



# Huakang Biomedical Holdings Company Limited 華康生物醫學控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號 : 8622



ANNUAL REPORT  
2023 報告





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This Report, for which the directors (the “**Directors**”) of Huakang Biomedical Holdings Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”, “**we**” or “**our**”) 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 (the “**GEM Listing Rules**”) for the purpose of giving information with regard to the Group. 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.

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# CORPORATE INFORMATION

## 公司資料

### Board of Directors 董事會

#### Executive Directors 執行董事

Mr. Zhang Shuguang (*Chairman*)  
張曙光先生(主席)

Mr. Zhang Chunguang  
張春光先生

Mr. Poon Lai Yin Michael  
潘禮賢先生

Mr. He Jiaming  
何嘉明先生

#### Independent Non-executive Directors 獨立非執行董事

Dr. Chow Kwok Fai Joseph  
周國輝博士

Dr. Cheng Faat Ting Gary  
鄭發丁博士

Mr. Chan Kin Sang  
陳健生先生

Ms. Chow Ching Man  
(appointed on 2 August 2023)  
周靖文女士  
(於二零二三年八月二日委任)

#### Audit Committee 審核委員會

Dr. Cheng Faat Ting Gary  
(*Chairman*)

鄭發丁博士(主席)

Dr. Chow Kwok Fai Joseph  
周國輝博士

Mr. Chan Kin Sang  
陳健生先生

Ms. Chow Ching Man  
(appointed on 2 August 2023)  
周靖文女士  
(於二零二三年八月二日委任)

#### Remuneration Committee 薪酬委員會

Dr. Cheng Faat Ting Gary  
(*Chairman*)

鄭發丁博士(主席)

Dr. Chow Kwok Fai Joseph  
周國輝博士

Mr. Zhang Chunguang  
張春光先生

#### Nomination Committee 提名委員會

Mr. Zhang Shuguang (*Chairman*)  
張曙光先生(主席)

Dr. Chow Kwok Fai Joseph  
周國輝博士

Mr. Chan Kin Sang  
陳健生先生

Ms. Chow Ching Man  
(appointed on 2 August 2023)  
周靖文女士  
(於二零二三年八月二日委任)

### Company Secretary 公司秘書

Mr. Chau Lai Ki 周麗麒先生

### Authorised Representatives (for the purposes of the GEM Listing Rules) 授權代表 (就GEM上市規則而言)

Mr. Zhang Shuguang  
張曙光先生

Mr. Poon Lai Yin Michael  
潘禮賢先生

### Compliance Officer 合規主任

Mr. Poon Lai Yin Michael  
潘禮賢先生

### Legal Advisers as to Hong Kong laws 有關香港法例的法律顧問

Tung, Ng, Tse & Lam  
Solicitors  
董吳謝林律師事務所

### Auditor 核數師

Mazars CPA Limited  
中審眾環(香港)會計師事務所  
有限公司

### Registered Office 註冊辦事處

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

### Principal Place of Business in Hong Kong 香港主要營業地點

Room 04, 9 Floor,  
Kimberley House,  
35-35A Kimberley Road,  
Tsim Sha Tsui,  
Kowloon,  
Hong Kong  
香港  
九龍  
尖沙咀金巴利道35-35A  
金巴利中心  
9樓04室

### Principal Place of Business in the PRC 中國主要營業地點

1-3/F and 5/F, Building D,  
Shenzhen Junxuan,  
No. 16 Yinkui Road,  
Kui Xin Community,  
Kui Chong Office,  
Dapeng New District,  
Shenzhen,  
The PRC  
中國  
深圳市  
大鵬新區  
葵涌街道  
葵新社區  
銀葵路16號  
深圳君軒  
D棟一至三層及五層

### Principal Share Registrar and Transfer Office in the Cayman Islands 開曼群島股份過戶登記總處

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

### Hong Kong Share Registrar and Transfer Branch Office 香港股份過戶登記分處

Tricor Investor Services Limited  
17/F, Far East Financial Centre,  
16 Harcourt Road,  
Hong Kong  
卓佳證券登記有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

### Company's Websites 公司網址

<http://www.huakangbiomedical.com>

### Stock Code 股份代號

8622



# CHAIRMAN'S STATEMENT

## 主席報告

Dear Shareholders,

On behalf of the board of directors (the “**Board**”) of Huakang Biomedical Holdings Company Limited, I am pleased to present the Group’s annual results for the year ended 31 December 2023.

During the first half year of 2023, the economy and business activities of the People’s Republic of China (the “**PRC**”) have still to be disrupted by the novel coronavirus (COVID-19) epidemic (the “**Epidemic**”). Despite the difficulties arising from the Epidemic, and the birth rate of the PRC has fallen for six consecutive years from 12.43‰ for 2017 to 6.39‰ for 2023, according to the statistics published by the National Bureau of Statistics of the PRC in February 2024. Nevertheless, our sales of biological reagents and auxiliary reproductive supplies and equipment remained stable during the year ended 31 December 2023, while, our sales of healthcare products and supplements recorded decrease in revenue of approximately 85.4%.

Looking ahead, with the arrival of the Year of the Loong, the birth rate is expected to rebound. In addition to compensatory marriage and childbirth following the Epidemic, the traditional concept of Loong Year pregnancies among the Chinese population suggests a potential rebound in the birth rate next year. Therefore, we maintain a cautious but optimistic outlook on the recovery of the Group’s business.

親愛的股東：

本人謹代表華康生物醫學控股有限公司董事會(「**董事會**」)，欣然提呈本集團截至二零二三年十二月三十一日止年度之年度業績。

於二零二三年上半年，中華人民共和國(「**中國**」)的經濟和商業活動仍受到因新型冠狀病毒(COVID-19)疫情(「**疫情**」)而所幹擾。儘管疫情帶來困難，及根據中國國家統計局二零二四年二月公佈的數據，中國出生率已連續六年下降，從二零一七年的12.43‰下降到二零二三年的6.39‰。儘管如此，截至二零二三年十二月三十一日止年度，我們的生物試劑及輔助生殖用品及設備的銷售保持穩定，但我們的保健品及補充劑的銷售錄得收益減少約85.4%。

展望未來，隨著迎來龍年，生育率有望止跌回升。除了因疫情後的補償性結婚生育外，華人一直有著龍年生子的傳統概念，預計明年中國出生人口有望出現反彈。因此，我們對集團業務的復蘇保持謹慎樂觀。

Lastly, on behalf of the Board, I would like to take this opportunity to express my sincere gratitude to all staff members for their dedicated contributions and unwavering commitment to deliver the best service to our customers over the years. My appreciation also goes to all shareholders, business associates, partners and valued customers for their generous support and confidence in the Company. We will continue with our endeavour to pursue growth of our business and create value for our shareholders.

**Zhang Shuguang**  
*Chairman*

Hong Kong, 28 March 2024

最後，本人謹代表董事會，藉此機會衷心感謝全體員工多年來不遺餘力、堅定不移地致力為客戶提供最優質的服務。本人亦感謝所有股東、業務夥伴、合作夥伴及重要客戶對本公司的慷慨支持和信任。我們將繼續竭力推動業務增長，為股東創造價值。

**張曙光**  
*主席*

香港，二零二四年三月二十八日



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### BUSINESS REVIEW

The shares of the Company (the “**Shares**”) were listed on GEM of the Stock Exchange (the “**Listing**”) on 13 December 2018 (the “**Listing Date**”) by way of share offer of 100,000,000 new shares (“**Share Offer**”) offered by the Company at HK\$0.5 per share and on 6 September 2022 by way of placing of 14,472,000 new Shares to not less than six independent places at the placing price of HK\$0.180 per share (the “**Placing**”).

### Biological Reagents and Auxiliary Reproductive Supplies and Equipment Segment

Our Group specialises in the research and development, manufacturing and sales of a wide range of In-Vitro Diagnostic (“**IVD**”) reagents in the PRC, particularly focusing on the PRC male fertility IVD reagent market. As at the date of this Report, the Group’s product portfolio offers 30 biological reagents, including 27 male fertility IVD reagents, 2 parasite antibody detection reagents and 1 Epstein-Barr virus antibody detection reagent.

For the year ended 31 December 2023, the IVD reagents business operated by the Company’s principal subsidiary in the PRC experienced an increase of approximately Renminbi (“**RMB**”) 1.1 million, or 4.9% in revenue from the sales of biological reagents and auxiliary reproductive supplies and equipment.

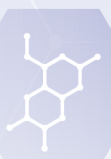
### 業務回顧

本公司股份(「**股份**»)於二零一八年十二月十三日(「**上市日期**»)於聯交所GEM上市(「**上市**»),本公司按每股0.5港元提呈發售100,000,000股新股份(「**股份發售**»)及於二零二二年九月六日按配售價每股0.180港元配售14,472,000股新股給不少於六名獨立承配人(「**配售**»)。

### 生物製劑及輔助生育用品和設備分部

本集團專注於在中國研發、生產及銷售各種體外診斷(「**體外診斷**»)試劑,尤其專注於中國男性不育體外診斷試劑市場。於本報告日,本集團產品組合有30種生物製劑,包括27種男性不育體外診斷試劑,2種寄生蟲系列檢測試劑和1種EB病毒檢測試劑。

於截至二零二三年十二月三十一日止年度,體外診斷試劑業務由本公司之主要中國附屬公司營運,其銷售生物製劑及輔助生育用品和設備的收益增加約人民幣(「**人民幣**»)1.1百萬元,增幅達4.9%。



### Healthcare Products and Supplements Segment

Our Group has diversified its business to healthcare products and supplements in the PRC, Hong Kong and Canada. As at the date of this Report, our Group has a total of 24 natural health product licences granted by the Natural Health Product Directorate of Health Canada under our registered brand “Nutronic” and our Group has already launched 12 products in the market. During the year ended 31 December 2023, the novel coronavirus (COVID-19) epidemic and its economic impacts together with increased competition in the healthcare supplement market that was impacting sales for this segment, resulted in significantly drop to 1.3% of the Group’s total revenue, as compared to approximately 8.5% during the year ended 31 December 2022.

To diversify our business, Shenzhen Huakang Bio-Medical Engineering Limited\* (“**Shenzhen Huakang**”), an indirect wholly owned subsidiary of the Company, acquired a 19% equity interest in Hainan Jinnuosai Medical Technology Company Limited\* (“**Hainan Jinnuosai**”) in December 2022 (the “**Acquisition**”). This will provide access to intellectual property rights (“**IP**”) for anoectochilus formosanus extractive (“**AFE**”) from Huazhong University of Science and Technology\* (“**University**”). However, the unsatisfactory progress in negotiating the cooperation details between Hainan Jinnuosai and the University, Shenzhen Huakang withdrew from the Acquisition when the sales and purchase agreement with Shenzhen Maxson Technology Development Company Limited\* (the “**Vendor**”), expired on 31 December 2023.

### 健康產品及保健品分部

本集團將其業務多元化至銷售健康產品及保健品產品到中國、香港及加拿大。於本報告日，本集團註冊品牌「Nutronic」已獲得合共24份加拿大衛生部天然健康產品管理委員會授予的天然保健產品牌照及本集團已有12種產品推出市場。截至二零二三年十二月三十一日止年度，因新型冠狀病毒(COVID-19)疫情及其對經濟影響，加上保健品市場競爭加劇，影響了該分部的銷售，導致銷售額大幅下降至佔本集團總收入1.3%，相對截至二零二二年十二月三十一日止年度約8.5%。

為了使我們的業務多樣化，本公司間接全資附屬公司深圳華康生物醫學工程有限公司（「**深圳華康**」），於二零二二年十二月收購了海南金諾賽醫療技術有限公司（「**海南金諾賽**」）19%股權（「**收購**」）。此舉將取得來自華中科技大學（「**大學**」）的金線蓮提取物（「**金線蓮提取物**」）的知識產權（「**知識產權**」）。然而，由於海南金諾賽與大學的合作細節談判進展不理想，於二零二三年十二月三十一日與深圳市美丞科技發展有限公司（「**賣方**」）的買賣協議到期時深圳華康退出收購。

\* English translation is for identification purpose only





## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### FUTURE PROSPECTS

Looking ahead, our Group will continue research and testing on rapid point-of-care diagnostic testing (“**POCT**”) using immunoassay techniques. Once we achieve satisfactory results, the Group intend to apply for medical device registration.

Our future strategic priorities are continuing research and development on POCT, seeking partnerships and distributors to strengthen our healthcare supplements business to promote the brand of “Nutronic” and distribute our products in a more efficient and cost effective way. Our Group believe diversification into these areas will contribute to the Group’s ongoing growth.

On 20 February 2024, our Group entered into a memorandum of understanding with Guangdong QianZhu Machine Technology Limited\* (廣東愷豬娃娃機科技有限公司) (“**QianZhu**”), in relation to a potential cooperation in sale and distribution of the Group’s biological reagents and Point-Of-Care (POC) biomedical testing products (“**Product Series**”) through the platforms and channels of QianZhu in the PRC. Our Group consider it is a good opportunity to expand the sales and distribution channels of the Group’s Product Series in the PRC as well as to broaden its source of income.

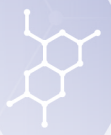
#### 未來前景

展望未來，本集團將繼續研發及測試基於免疫測定技術的快速即時檢驗(「**即時檢驗**」)，本集團擬於取得滿意結果後申請醫療器械註冊。

本集團未來的戰略重點將會繼續在即時檢驗領域進行研發，尋求合作夥伴及分銷商以增強我們健康保健品業務以推廣「Nutronic」品牌及以更有效及高成本效益的方法分銷我們的產品。本集團相信在這些領域的多元化將有助於本集團的持續增長。

本集團與廣東愷豬娃娃機科技有限公司(「**愷豬**」)於二零二四年二月二十日簽訂了諒解備忘錄，關於中國潛在合作於愷豬在中國的平台及渠道銷售及分銷本集團的生物製劑及即時檢驗生物醫學測試產品(「**產品系列**」)。本集團認為與愷豬合作得以落實將為擴展本集團產品系列於中國的銷售渠道提供了良機。

\* English translation is for identification purpose only



## FINANCIAL REVIEW

### Revenue

The Group's revenue decreased by approximately RMB701,000, or approximately 2.8%, from approximately RMB25.3 million for the year ended 31 December 2022 to approximately RMB24.6 million for the year ended 31 December 2023. The decrease in revenue was mainly due to a decrease in the sales of healthcare products and supplements for the year ended 31 December 2023.

Sales of male fertility IVD reagents products remained to be our major products which accounted for approximately 78.3% of our total revenue generated from our sales of biological reagents and auxiliary reproductive supplies and equipment segment for the year ended 31 December 2023. Revenue from this segment for the year ended 31 December 2023 was approximately RMB24.3 million, which represented an increase of approximately RMB1.1 million or approximately 4.9% from approximately RMB23.2 million for the year ended 31 December 2022.

Sales of healthcare products and supplements generated approximately RMB315,000 for the year ended 31 December 2023, which represented a significant decrease of approximately RMB1.8 million or approximately 85.4% from approximately RMB2.2 million for the year ended 31 December 2022.

### Gross Profit and Gross Profit Margin

The Group recorded a gross profit of approximately RMB16.1 million for the year ended 31 December 2023, representing a decrease of approximately RMB821,000, or approximately 4.9%, from approximately RMB16.9 million for the year ended 31 December 2022.

The Group's gross profit margin decreased from approximately 66.8% for the year ended 31 December 2022 to approximately 65.3% for the year ended 31 December 2023.

## 財務回顧

### 收益

於截至二零二三年十二月三十一日止年度，本集團錄得的收益較截至二零二二年十二月三十一日止年度的約人民幣25.3百萬元減少約人民幣701,000元或約2.8%至約人民幣24.6百萬元。收益減少主要由於截至二零二三年十二月三十一日止年度，本集團健康產品及保健品的銷售減少。

男性不育體外診斷試劑產品仍為我們的主要產品，其於截至二零二三年十二月三十一日止年度之銷售額佔本集團生物製劑及輔助生育用品和設備分部總收益約78.3%。該分部於截至二零二三年十二月三十一日止年度之收益約為人民幣24.3百萬元，較截至二零二二年十二月三十一日止年度的約人民幣23.2百萬元增加約人民幣1.1百萬元或約4.9%。

銷售健康產品及保健品於截至二零二三年十二月三十一日止年度產生之銷售額約為人民幣315,000元，較截至二零二二年十二月三十一日止年度的約人民幣2.2百萬元大幅減少約人民幣1.8百萬元或約85.4%。

### 毛利及毛利率

本集團截至二零二三年十二月三十一日止年度錄得毛利約人民幣16.1百萬元，較截至二零二二年十二月三十一日止年度之約人民幣16.9百萬元減少約人民幣821,000元或約4.9%。

本集團的毛利率由截至二零二二年十二月三十一日止年度約66.8%減少至截至二零二三年十二月三十一日止年度約65.3%。

### Other Income and Other Gains and Losses

Other income decreased approximately RMB150,000 or approximately 17.0% from approximately RMB884,000 for the year ended 31 December 2022 to approximately RMB734,000 for the year ended 31 December 2023. The decrease was primarily attributable to decrease in bank interest income.

We recorded other gains of approximately RMB251,000 for the year ended 31 December 2023, compared to approximately RMB860,000 for the year ended 31 December 2022. Such decrease was mainly attributable to the fluctuations in foreign exchange rate between foreign currency and RMB, the majority of which was unrealised foreign exchange difference.

### Impairment Losses

The Group recorded impairment losses on trade receivables (net of reversal) of approximately RMB1.4 million for the year ended 31 December 2023, as compared to approximately RMB373,000 for the year ended 31 December 2022. The significant increase was mainly attributable to the deterioration of the repayabilities of the Group's distributors due to economic situation in the PRC.

The Group recorded impairment losses on loan and loan interest receivables and refundable consideration paid of approximately RMB349,000 for the year ended 31 December 2023, which is the expected credit loss estimated by the Group management with reference to the available information of the counterparty and adjusted for the relevant default probability analysis available in similar market.

### 其他收入及其他收益及虧損

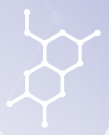
其他收入由截至二零二二年十二月三十一日止年度約人民幣884,000元減少約人民幣150,000元或約17.0%至截至二零二三年十二月三十一日止年度約人民幣734,000元。該減少乃主要歸因於銀行利息收入減少。

我們於截至二零二三年十二月三十一日止年度錄得其他收益約人民幣251,000元，相對我們於二零二二年十二月三十一日止年度約人民幣860,000元。有關減少主要由於外幣與人民幣的匯率波動，其中大部分為未變現匯兌差異。

### 減值虧損

本集團於截至二零二三年十二月三十一日止年度錄得貿易應收款項減值虧損(扣除撥回)約人民幣1.4百萬元，截至二零二二年十二月三十一日止年度則為約人民幣373,000元。大幅增加主要由於因中國經濟情況，本集團之分銷商還款能力變差。

本集團於截至二零二三年十二月三十一日止年度錄得應收貸款及貸款利息和可收回已支付對價減值虧損約人民幣349,000元，該預期信貸虧損由本集團管理層參考交易對手可用資訊及類似的市場相關違約機率分析調整估算。



### Selling and Distribution Expenses

Selling and distribution expenses decreased approximately RMB334,000 or approximately 3.7%, from approximately RMB9.0 million for the year ended 31 December 2022 to approximately RMB8.6 million for the year ended 31 December 2023. The decrease was primarily attributable to a decrease in the cost of sales and marketing activities after the lifting of majority of the epidemic prevention and containment measures.

### Administrative Expenses

Administrative expenses increased from approximately RMB9.8 million for the year ended 31 December 2022 to approximately RMB9.9 million for the year ended 31 December 2023, which represented a slightly increase of approximately RMB71,000 or approximately 0.7%.

### Research and Development Expenses

Research and development expenses remained stable from approximately RMB2.5 million for the year ended 31 December 2022 to approximately RMB2.6 million for the year ended 31 December 2023, which represented a slightly increase of approximately RMB70,000 or approximately 2.8%.

### Finance Costs

During the year ended 31 December 2023, finance costs mainly represented the interest on lease liabilities under application of Hong Kong Financial Reporting Standard (“HKFRS”) 16 was approximately RMB53,000 as compared to approximately RMB55,000 for the year ended 31 December 2022.

### 銷售及分銷開支

銷售及分銷開支由截至二零二二年十二月三十一日止年度約人民幣9.0百萬元減少約人民幣334,000元或約3.7%至截至二零二三年十二月三十一日止年度約人民幣8.6百萬元。該減少乃主要由於減少了銷售和營銷活動成本自解除大部分疫情防控措施。

### 行政開支

行政開支由截至二零二二年十二月三十一日止年度約人民幣9.8百萬元輕微增加約人民幣71,000元或約0.7%至截至二零二三年十二月三十一日止年度約人民幣9.9百萬元。

### 研發開支

研發開支相對穩定由截至二零二二年十二月三十一日止年度約人民幣2.5百萬元輕微增加約人民幣70,000元或約2.8%至截至二零二三年十二月三十一日止年度約人民幣2.6百萬元。

### 融資成本

截至二零二三年十二月三十一日止年度，融資成本主要指於應用香港財務報告準則（「香港財務報告準則」）第16號後租賃負債的利息約人民幣53,000元，而截至二零二二年十二月三十一日止年度則約為人民幣55,000元。

### Results for the year

The loss attributable to owners of the Company was approximately RMB5.8 million for the year ended 31 December 2023 as compared to approximately RMB3.1 million for the year ended 31 December 2022. The significant increase in loss approximately RMB2.7 million or approximately 88.0%, was mainly attributable to decrease in gross profit of approximately RMB821,000, significant decrease in foreign exchange gains of approximately RMB609,000, significant increase in the amount of impairment losses on trade receivables of approximately RMB1.0 million and recognition of provision for impairment loss on loan and loan interest receivables and refundable consideration paid of approximately RMB349,000.

Basic loss per share for the year was RMB1.39 cents, as compared to RMB0.76 cents for the year ended 31 December 2022.

### Taxation

The PRC enterprise income tax rate applicable to the Group's operating subsidiary in the PRC was 15% (2022: 15%), whereas no assessable profit arising from Hong Kong for the year ended 31 December 2023 (2022: Nil).

### Dividend

The Board did not recommend payment of the final dividend for the year ended 31 December 2023 (2022: Nil).

The declaration, payment, and amount of future dividend will be decided by the Board and will depend upon, among other things, our Group's results of operations, capital requirements, cash flows, general financial condition and such other factors as the Board may consider important.

### 年內業績

截至二零二三年十二月三十一日止年度，本公司擁有人應佔虧損為約人民幣5.8百萬元，而截至二零二二年十二月三十一日止年度則為約人民幣3.1百萬元。該虧損大幅增加約人民幣2.7百萬元或約88.0%主要由於毛利減少約人民幣821,000元，匯兌收益顯著減少約人民幣609,000元，應收賬款減值撥備大幅增加約人民幣1.0百萬元及確認應收貸款及貸款利息和可收回已支付對價減值撥備約人民幣349,000元。

本年度每股基本虧損為人民幣1.39分，而截至二零二二年十二月三十一日止年度則為人民幣0.76分。

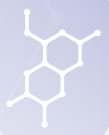
### 稅項

本集團於中國營運的附屬公司適用之中國企業所得稅率為15%(二零二二年：15%)，而截至二零二三年十二月三十一日止年度並無在香港產生應課稅溢利(二零二二年：無)。

### 股息

董事會不建議派付截至二零二三年十二月三十一日止年度之末期股息(二零二二年：無)。

日後是否宣派股息，以及支付股息之方法及金額，均由董事會決定，並將視乎(其中包括)本集團之經營業績、資本需要、現金流量、整體財務狀況及董事會認為重要之其他因素而定。



## LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

Our Group funded the liquidity and capital requirements primarily through internally generated funds from operating activities, proceeds from the Listing and equity financing by Placing.

As at 31 December 2023, our Group recorded total cash and bank balances of approximately RMB32.9 million compared to approximately RMB33.3 million as at 31 December 2022, which were placed with major banks in the PRC and denominated in RMB and United States Dollars (“**US\$**”). The decrease was mainly due to the payments of daily operating expenses.

As at 31 December 2023, the lease liabilities under application of HKFRS 16 was approximately RMB2.3 million (2022: *approximately RMB469,000*). The gearing ratio of our Group calculated based on the lease liabilities divided by total equity as at 31 December 2023 was approximately 4.5% (2022: *approximately 0.8%*).

Details of the movement in the Company’s share capital are set out in note 28 in the Notes to the consolidated financial statements. The capital structure of the Group comprised of issued share capital and reserves. The equity attributable to owners of the Company amounted to approximately RMB51.0 million as at 31 December 2023 (2022: *approximately RMB56.5 million*).

## 流動資金、財務資源及資本架構

本集團主要透過經營活動所產生的內部資金、自上市所得款項及配售之股權融資，為流動資金及資本需求提供資金。

於二零二三年十二月三十一日，本集團錄得現金及銀行結餘總額約為人民幣32.9百萬元，而於二零二二年十二月三十一日，本集團之現金及銀行結餘總額約為人民幣33.3百萬元，分別存放於中國及香港主要銀行，並分別以人民幣及美元（「**美元**」）計值。該減少乃主要由於日常營運開支付款。

於二零二三年十二月三十一日，應用香港財務報告準則第16號後的租賃負債約為人民幣2.3百萬元（二零二二年：約人民幣469,000元）。於二零二三年十二月三十一日，本集團的資本負債比率（按租賃負債除以權益總額計算）約為4.5%（二零二二年：約0.8%）。

本公司股本變動之詳情載於綜合財務報表附註28。本集團的資本架構包括已發行股本及儲備。本公司擁有人應佔權益於二零二三年十二月三十一日約為人民幣51.0百萬元（二零二二年：約人民幣56.5百萬元）。

## EMPLOYEES AND REMUNERATION POLICIES

As at 31 December 2023, the Group had 96 full-time employees (2022: 82). Staff costs recognised in profit or loss amounted to approximately RMB14.8 million (2022: *approximately RMB14.8 million*) for the year ended 31 December 2023 (including directors and other employee salaries and retirement benefits). Remuneration policies and packages for the Group's employees were based on individual qualifications, performance, experience, and conditions prevailing in the industry. In addition, various training sessions have been offered to employees to enhance their product and market knowledge.

## PRINCIPAL RISKS AND UNCERTAINTIES

The Group believed that there were certain risks and uncertainties involved in the operations, some of which were beyond the Group's control. A detailed discussion of the risk factors was set forth in the section headed "Risk Factors" in our prospectus dated 30 November 2018 (the "**Prospectus**").

## FOREIGN EXCHANGE EXPOSURE

The functional currencies of our operations, assets and liabilities were mostly denominated in RMB. Therefore, we were not exposed to any significant foreign exchange risk for realised losses, except for our Hong Kong Dollars ("**HK\$**"), US\$ and Canadian Dollars ("**CAD\$**") denominated bank balances. The Group currently did not have a foreign currency hedging policy. The Group did not engage in any derivatives agreements and did not commit to any financial instruments to hedge its foreign exchange exposure throughout the year ended 31 December 2023. The management will closely monitor foreign currency exposure and will consider hedging significant foreign currency exposure should the need arises.

## 僱員及薪酬政策

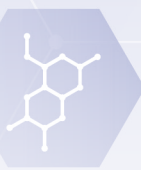
於二零二三年十二月三十一日，本集團擁有96名全職僱員(二零二二年：82名)。截至二零二三年十二月三十一日止年度，於損益確認的員工成本為約人民幣14.8百萬元(二零二二年：約人民幣14.8百萬元)(包括董事及其他僱員薪金及退休福利)。本集團僱員的薪酬政策及待遇乃按照僱員個別資歷、表現、經驗及業界當時情況而定。此外，僱員獲提供多項培訓以提高其產品及市場知識。

## 主要風險及不明朗因素

本集團認為，營運涉及若干風險及不明朗因素，其中有一部分乃本集團無法控制。有關風險因素的詳細討論載於日期為二零一八年十一月三十日之招股章程(「招股章程」)「風險因素」一節。

## 外匯風險

我們營運、資產及負債的功能貨幣大部分以人民幣計值。因此，除我們的港元(「港元」)、美元及加拿大元(「加元」)計值銀行結餘外，我們並無面臨任何變現損失的重大外匯風險。本集團現時並無外匯對沖政策。本集團並無參與任何衍生工具協議，且並無承諾任何金融工具以對沖其於截至二零二三年十二月三十一日止年度的外匯風險。管理層將密切監控外匯風險，並將於有需要時考慮對沖重大的外幣風險。



## TREASURY POLICIES

The Group will continue to employ a prudent treasury policies in managing the Group's cash balances and maintain a strong and healthy liquidity to ensure that the Group is well placed to take advantage of future growth opportunities.

## MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES AND AFFILIATED COMPANIES

On 19 December 2022, Shenzhen Huakang, an indirect wholly-owned subsidiary of the Company, entered into a sale and purchase agreement (the “**Sale and Purchase Agreement**”) with the Vendor, pursuant to which the Vendor agreed to sell, and Shenzhen Huakang agreed to purchase, 19% equity interest in Hainan Jinnuosai, a company incorporated in the PRC with limited liability and is principally engaged in the manufacturing and sale of AFE products and related supplements in the PRC, at a cash consideration of RMB1,900,000. The Group had fully paid the consideration directly to Hainan Jinnuosai on 19 December 2022 as paid-up capital in accordance with the Sale and Purchase Agreement and Shenzhen Huakang had become shareholder of Hainan Jinnuosai after registration with relevant authorities in the PRC. Details of the transaction are set out in the Company's announcement dated 6 January 2023, 7 February 2023 and 9 February 2023.

On 9 February 2023, Shenzhen Huakang and the Vendor entered into a supplemental agreement to the Sale and Purchase Agreement to amend and supplement certain conditions (the “**Conditions**”) of the Sale and Purchase Agreement, pursuant to which if the conditions are not fulfilled on or before 30 June 2023, the Vendor shall refund to Shenzhen Huakang the consideration of RMB1,900,000 and Shenzhen Huakang shall return to the Vendor the 19% equity interest in Hainan Jinnuosai.

## 庫務政策

本集團將繼續採用審慎的庫務政策管理本集團的現金結餘，並維持穩健的流動資金，以確保本集團作好準備把握日後的增長機遇。

## 重大收購及出售附屬公司及關聯公司

於二零二二年十二月十九日，本公司間接全資附屬公司深圳華康，與賣方訂立買賣協議（「**買賣協議**」），根據條款賣方同意出售而深圳華康同意購買海南金諾賽19%股權，該公司於中國註冊成立之有限公司，主要在中國從事製造及銷售金線蓮提取物產品及相關補充劑，現金代價為人民幣1,900,000元。本集團已根據買賣協議於二零二二年十二月十九日直接向海南金諾賽全額支付對價作為實收資本，於中國有關當局的登記後，深圳華康已成為海南金諾賽的股東。有關交易詳情載於本公司日期為二零二三年一月六日、二零二三年二月七日及二零二三年二月九日的公告。

於二零二三年二月九日，深圳華康與賣方訂立買賣協議的補充協議，以修訂及補充買賣協議的若干條件，據此，倘於二零二三年六月三十日或之前未能達成條件，賣方須向深圳華康退還代價人民幣1,900,000元，而深圳華康須向賣方退還海南金諾賽19%股權。



On 30 June 2023, Shenzhen Huakang and the Vendor entered into a second supplemental agreement to the Sale and Purchase Agreement, pursuant to which, it was agreed that the date which the Conditions shall be fulfilled be changed from “on or before 30 June 2023” to “on or before 31 December 2023”. Save for the extension of the date to fulfill the Conditions, all other terms, conditions and provisions in the Sale and Purchase Agreement remain unchanged. Details are set out in the Company’s announcement dated 30 June 2023.

The Conditions were not yet fulfilled up to 31 December 2023 and no further extension of the date to fulfill the Conditions was subsequently agreed, the Vendor should refund to Shenzhen Huakang the consideration of RMB1,900,000 and Shenzhen Huakang should return to Vendor the 19% equity interest in Hainan Jinnuosai.

Details of the transaction were set out in the Company’s announcements dated 6 January 2023, 7 February 2023, 9 February 2023 and 30 June 2023.

For the year ended 31 December 2023, save as disclosed above, the Group did not make any material acquisitions and disposals of subsidiaries and affiliated companies.

### SIGNIFICANT INVESTMENT HELD

As at 31 December 2023, the Group did not hold any significant investment.

### PLEDGE OF ASSETS

As at 31 December 2022, the Group pledged a motor vehicle for lease liabilities with aggregate net carrying amount of approximately RMB217,000 (31 December 2023: Nil).

### CAPITAL COMMITMENTS

As at 31 December 2023 and 2022, the Group did not have any capital commitments in respect of the acquisition of property, plant and equipment.

於二零二三年六月三十日，深圳華康與賣方就買賣協議訂立第二份補充協議，據此雙方同意將達成該等條件日期由「於二零二三年六月三十日」變更為「二零二三年十二月三十一日」。除延長滿足條件日期外，所有其他條款、條件及條文將保持不變。詳情載於本公司日期為二零二三年六月三十日的公告。

該等條件直至二零二三年十二月三十一日尚未達成，且其後沒有進一步同意延長達成條件的日期，賣方應向深圳華康退還代價款人民幣1,900,000元及深圳華康應向賣方返還19%海南金諾賽的股權。

交易詳情載於本公司日期為二零二三年一月六日、二零二三年二月七日、二零二三年二月九日及二零二三年六月三十日的公告。

截至二零二三年十二月三十一日止年度，除上文所披露者外，本集團並無作出任何重大收購及出售附屬公司及關聯公司。

### 所持重大投資

於二零二三年十二月三十一日，本集團並無持有任何重大投資。

### 資產抵押

於二零二二年十二月三十一日，本集團就租賃負債抵押汽車，總賬面淨值約為人民幣217,000元(二零二三年十二月三十一日：無)。

### 資本承擔

於二零二三年及二零二二年十二月三十一日，本集團就購買物業、廠房及設備擁，沒有任何資本承擔。



## CONTINGENT LIABILITIES

As at 31 December 2023, the Company had no outstanding corporate guarantee (31 December 2022: Nil). As at 31 December 2023, the Group had no banking facilities and did not have any significant contingent liabilities (31 December 2022: Nil).

## FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Save for disclosed elsewhere in this Report, the Group does not have other plans for material investments and capital assets as at the date of this Report.

## SHARE OPTION SCHEME

The Company has adopted a share option scheme pursuant to an ordinary resolution passed by the shareholders in the extraordinary general meeting on 13 January 2020 (the “**Share Option Scheme**”). The Share Option Scheme is a long-term incentive scheme of the Company to reward its employees, Directors and other eligible participants for their contributions to the Group and to assist the Group in its recruitment and retention of high calibre employees and other eligible participants who are instrumental to the growth and development of the Group.

On 9 April 2020, the Company announced the granting of an aggregate of 26,008,000 share options, subject to the acceptance by the grantees, at an exercise price of HK\$0.125 per Share of the Company to the eligible persons under the Share Option Scheme. The market price of the Company’s shares at the date of grant was HK\$0.125 per Share. All of the share options are exercisable from the date of acceptance by a grantee to 8 April 2030 (both days inclusive). Each of the grantees has paid HK\$1 to the Company on acceptance of the offer of share option. Details are set out in the Company’s announcement dated 9 April 2020.

## 或然負債

於二零二三年十二月三十一日，本公司概無尚未償還公司擔保(二零二二年十二月三十一日：無)。於二零二三年十二月三十一日，本集團概無銀行融資及並無任何重大或然負債(二零二二年十二月三十一日：無)。

## 有關重大投資或資本資產的日後計劃

除本報告其他部分所披露者外，本集團於本報告日並無其他有關重大投資及資本資產的計劃。

## 購股權計劃

本公司已根據股東於二零二零年一月十三日的股東特別大會上通過的一項普通決議案採納購股權計劃(「**購股權計劃**」)。購股權計劃乃本公司的長期激勵計劃，旨在獎勵其僱員、董事及其他合資格參與者對本集團作出貢獻，同時協助本集團招聘及挽留高素質僱員及其他對本集團成長及發展至關重要的合資格參與者。

於二零二零年四月九日，本公司公佈根據購股權計劃向合資格人士授出合共26,008,000份購股權，惟受限於承受人接納，行使價為每股本公司股份0.125港元。於授出日期，本公司股份的市價為每股股份0.125港元。全部購股權可由承受人接納日至二零二零年四月八日(包括首尾兩日)行使。各承受人已於接納購股權要約時向本公司支付1港元。有關詳情載於本公司日期為二零二零年四月九日的公告。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

The movement during the year and the options outstanding as at 31 December 2023 were as follows:

二零二三年十二月三十一日尚未行使購股權的年內變動情況如下：

Category of grantees	Number of share options				
	At 1 January 2023	Granted during the year	Exercised during the year	Forfeited during the year	At 31 December 2023
承授人類別	於二零二三年一月一日	於年內授出	於年內行使	於年內被沒收	於二零二三年十二月三十一日
<b>Executive Directors</b>					
<b>執行董事</b>					
Mr. Zhang Shuguang (note)					
張曙光先生(附註)	4,000,000	–	–	–	4,000,000
Mr. Zhang Chunguang (note)					
張春光先生(附註)	4,000,000	–	–	–	4,000,000
Mr. Poon Lai Yin Michael (note)					
潘禮賢先生(附註)	4,000,000	–	(4,000,000)	–	–
Mr. He Jiaming (note)					
何嘉明先生(附註)	4,000,000	–	–	–	4,000,000
Other employees (note)					
其他員工(附註)	7,504,000	–	–	–	7,504,000
Total					
總計	23,504,000	–	(4,000,000)	–	19,504,000

Note:

The closing price of the shares immediately before the date on which the options were granted during the year ended 31 December 2020 is HK\$0.125. The exercise price is HK\$0.125. The exercise period during which the options may be exercised is the period from the date of acceptance to 8 April 2030 (both days inclusive). The date of grant was 9 April 2020.

附註：

於截至二零二零年十二月三十一日止年度內緊接授出之購股權的當日前之股份收市價為0.125港元。行使價為0.125港元。可行使購股權之行使期由接納日至二零三零年四月八日(首尾兩天包括在內)。授出日期為二零二零年四月九日。

On 18 August 2023, 4,000,000 options were exercised under the Share Option Scheme when the market price of the shares was HK\$0.16.

於二零二三年八月十八日，4,000,000份購股權計劃下的購股權獲行使，當時股份市價為0.16港元。



No share options had been granted or forfeited during the year ended 31 December 2023. As at 31 December 2023, the number of shares in respect of which options had been granted and remained outstanding was 19,504,000 (2022: 23,504,000).

截至二零二三年十二月三十一日止年度並無授出或沒收任何購股權。截至二零二三年十二月三十一日，已授出但仍未行使購股權的股份數目為19,504,000股(二零二二年：23,504,000股)。

No share options had been granted, exercised or forfeited during the year ended 31 December 2022.

截至二零二二年十二月三十一日止年度，概無購股權授出、行使或沒收。

All the existing share options of the Company are vested upon granting.

本公司之所有現有購股權乃於授出時歸屬。

The fair values of share options determined at the date of grant using the Binomial Option Pricing Model was at HK\$0.1125 per option, with the following key inputs:

於授出日期使用二項式購股權定價模式釐定之購股權之公平值為每份購股權0.1125港元，且關鍵輸入數據如下：

The following assumptions were used to calculate the fair values of share option:

計算購股權之公平值時已使用以下假設：

Share price at the date of grant	HK\$0.125	授出日期之股價	0.125港元
Exercise price	HK\$0.125	行使價	0.125港元
Expected life	10 years	預期年期	十年
Expected volatility	103.1%	預期波幅	103.1%
Dividend yield	Nil	股息率	無
Risk-free interest rate	0.778%	無風險利率	0.778%

The Binomial Option Pricing Model has been used to estimate the fair value of the share options. The value of the share options is subject to the limitation of the Binomial Option Pricing Model and a number of assumptions which are subjective and difficult to ascertain. Changes in the subjective input assumptions could materially effect the fair value estimate.

二項式購股權定價模式乃用於估計購股權之公平值。購股權之價值受二項式購股權定價模式的限制及多項主觀且難以確定的假設規限。主觀輸入值假設如有變動會對公平值估值造成重大影響。

## SUBSEQUENT EVENTS

Save as disclosed elsewhere in the consolidated financial statements, since 31 December 2023 up to the date of this Report no significant events affecting the Company have taken place.

## 期後事項

除綜合財務報表其他部分所披露者外，自二零二三年十二月三十一日直至本報告日並無發生影響本公司的重大事件。



# BIOGRAPHIES OF DIRECTORS AND SENIOR MANAGEMENT

## 董事及高級管理層之履歷

### EXECUTIVE DIRECTORS

**Mr. Zhang Shuguang**, aged 53, is our executive Director and chairman of our Board. He joined our Group in September 2003 and was appointed as our Director on 3 August 2017 and was re-designated as our Executive Director on 25 September 2017. He is mainly responsible for the management of our Board, giving strategic advice and guidance on the business and operations of our Group.

Mr. Zhang Shuguang held a bachelor's degree and master's degree in engineering from Nippon Institute of Technology, Japan and has over 19 years of experience in the IVD reagents industry in the PRC.

Mr. Zhang Shuguang is the brother of Mr. Zhang Chunguang, who is an executive Director and the chief executive officer of our Group. Mr. Zhang Shuguang is also the brother of Mr. Chang Yim Yang, who is a member of our senior management.

**Mr. Zhang Chunguang**, aged 56, is our executive Director and chief executive officer of our Group. He joined our Group in July 2008 and was appointed as our Director on 3 August 2017 and re-designated as our executive Director on 25 September 2017. He is mainly responsible for our business operations and the day-to-day management of our Group.

Mr. Zhang Chunguang graduated from Hubei Institute of Economics, in the PRC, majoring in economic English and has over 10 years of experience in the IVD reagents industry in the PRC.

Mr. Zhang Chunguang is the brother of Mr. Zhang Shuguang, who is an executive Director and the chairman of our Board. Mr. Zhang Chunguang is also the brother of Mr. Chang Yim Yang who is a member of our senior management.

### 執行董事

**張曙光先生**，53歲，為我們的執行董事及董事會主席。彼於二零零三年九月加入本集團並於二零一七年八月三日獲委任為我們的董事並於二零一七年九月二十五日調任為我們的執行董事。彼主要負責管理董事會、就本集團之業務及營運提供戰略建議及指導。

張曙光先生持有日本工業大學工程學學士學位及碩士學位及於中國體外診斷試劑行業擁有逾19年經驗。

張曙光先生為本集團執行董事及行政總裁張春光先生之胞弟。張曙光先生亦為我們的高級管理層成員張賢陽先生之胞弟。

**張春光先生**，56歲，為本集團的執行董事及行政總裁。彼於二零零八年七月加入本集團並於二零一七年八月三日獲委任為我們的董事並於二零一七年九月二十五日獲調任為我們的執行董事。彼主要負責本集團的業務營運及日常管理。

張春光先生畢業於中國湖北經濟管理大學，主修經濟英語及於中國體外診斷試劑行業擁有逾10年經驗。

張春光先生為執行董事及董事會主席張曙光先生之胞兄。張春光先生亦為我們的高級管理層成員張賢陽先生之胞弟。



**Mr. Poon Lai Yin Michael (“Mr. Poon”)**, aged 52, is our executive Director, chief financial officer and compliance officer of our Group. Mr. Poon joined our Group as our Director on 3 August 2017. On 25 September 2017, Mr. Poon was designated as our executive Director and appointed as our compliance officer. Mr. Poon is responsible for the financial management and corporate finance of our Group.

Mr. Poon has over 20 years of experience in corporate management, financial reporting, business advisory, auditing and accounting. From March 1995 to February 1997, he worked in Chan Chak Chung & Co. and his last position was audit senior. From March 1997 to June 1999, he worked in Ho & Au Yeung and his last position was audit semi-senior. From November 2000 to March 2002 he served as senior accountant in Arthur Anderson & Co., which was merged into PricewaterhouseCoopers in 2002. Mr. Poon obtained a bachelor’s degree in administrative studies from York University, Canada in June 1995, a master’s degree in practicing accounting from Monash University, Australia in July 1998 and an executive master of business administration from City University of Hong Kong in October 2022. Mr. Poon passed Certified Environmental, Social and Governance Analyst® (CESGA) from The European Federation of Financial Analysis Societies (EFFAS®) in December 2022. Mr. Poon has been a fellow member of HKICPA since July 2009, and a member with CPA Australia since March 2000 respectively. Mr. Poon passed the qualification examination of Asset Management Association of China in 2016. From April 2019 to February 2020, Mr. Poon has been a Licensed Representative for Type 6 (advising on corporate finance) regulated activity of Canfield Corporate Finance Company Limited, a licensed corporation.

潘禮賢先生(「潘先生」)，52歲，為本集團的執行董事、首席財務官兼合規主任。潘先生於二零一七年八月三日加入本集團擔任我們的董事。潘先生於二零一七年九月二十五日獲指派為我們的執行董事及獲委任為我們的合規主任。潘先生負責本集團的財務管理及企業融資。

潘先生於企業管理、財務申報、業務諮詢、審計及會計方面擁有逾20年經驗。於一九九五年三月至一九九七年二月，彼於陳澤仲會計師事務所任職，離職時職位為高級審計。於一九九七年三月至一九九九年六月，彼於何歐陽會計師事務所任職，離職時職位為中級審計。於二零零零年十一月至二零零二年三月彼擔任安達信會計師事務所(於二零零二年併入羅兵咸永道會計師事務所)的高級會計師。潘先生於一九九五年六月取得加拿大約克大學管理研究學士學位，於一九九八年七月取得澳洲莫納什大學會計學基礎碩士學位，並於二零二二年十月取得香港城市大學行政人員管理碩士。潘先生於二零二二年十二月通過了歐洲金融分析協會聯合會(EFFAS®)頒發的註冊環境、社會和管治分析師。潘先生自二零零九年七月及二零零零年三月起分別為香港會計師公會資深會員及澳洲會計師公會會員。潘先生於二零一六年通過中國證券投資基金業協會從業資格考試。於二零一九年四月至二零二零年二月，潘先生擔任勤豐企業融資有限公司(為持牌法團)第6類(就機構融資提供意見)受規管活動的持牌代表。



## BIOGRAPHIES OF DIRECTORS AND SENIOR MANAGEMENT

### 董事及高級管理層之履歷

Mr. Poon is currently an independent non-executive director in a number of Hong Kong listed companies, namely LFG Investment Holdings Limited (stock code: 3938.HK) since 10 September 2019, the shares of which are listed on the main board of the Stock Exchange, and Niche-Tech Group Limited (stock code: 8490.HK) since 28 June 2019, the shares of which are listed on GEM.

Mr. Poon was an independent non-executive director of China Uptown Group Company Limited (stock code: 2330.HK) from 29 November 2006 to 6 June 2022, Smartac International Holdings Limited (formerly known as Smartac Group China Holdings Limited, Sino Dragon New Energy Holdings Limited, China Zirconium Limited and Asia Zirconium Limited) (stock code: 0395.HK) from 29 January 2010 (the Company were delisted with effect from 20 February 2023), and Teamway International Group Holdings Limited (formerly known as Jin Bao Bao Holdings Limited) (stock code: 1239.HK) from 19 March 2019 to 1 November 2023, the shares of these companies are listed on the main board of the Stock Exchange. From August 2017 to April 2019, Mr. Poon was an independent non-executive director of Cityneon Holdings Limited (stock code: 5HJ.SGX), the shares of which were listed on the main board of the Singapore Exchange Limited and were delisted with effect from 1 February 2019.

**Mr. He Jiaming (“Mr. He”)**, aged 38, is our executive Director. Mr. He joined our Group as a business development director in January 2019. Mr. He is mainly responsible for evaluating and developing new products in connection with male fertility and exploring overseas business cooperation opportunities.

Mr. He graduated from University of Manchester in the United Kingdom in 2010, with a combined bachelor and master degree in chemistry and has over six years of experience in the fields of biochemistry and international trading.

潘先生現時為若干香港上市公司之獨立非執行董事，自二零一九年九月十日起於LFG投資控股有限公司(股份代號：3938.HK)任職，其股份於聯交所主板上市，以及自二零一九年六月二十八日起於駿碼科技集團有限公司(股份代號：8490.HK)任職，其股份於GEM上市。

自二零零六年十一月二十九日至二零二二年六月六日，潘先生於中國上城集團有限公司(股份代號：2330.HK)，自二零一零年一月二十九日起於環球智能控股有限公司(前稱中國智能集團控股有限公司、中國龍新能源控股有限公司、中國鋳業有限公司及亞洲鋳業有限公司)(股份代號：0395.HK)(該公司於二零二三年二月二十日已經除牌)及自二零一九年三月十九日至二零二三年十一月一日於Teamway International Group Holdings Limited(前稱金寶寶控股有限公司)(股份代號：1239.HK)，該等公司之股份於聯交所主板上市。潘先生自二零一七年八月至二零一九年四月擔任Cityneon Holdings Limited(股份代號：5HJ.SGX)的獨立非執行董事，其股份於新加坡證券交易所主板上市，且已於二零一九年二月一日除牌。

**何嘉明先生(「何先生」)**，38歲，為本集團的執行董事。何先生於二零一九年一月加入本集團擔任業務發展董事。何先生主要負責評估及開發與男性不育相關的新產品，以及尋找海外業務合作機會。

何先生於二零一零年畢業於英國曼徹斯特大學，持有化學學士及碩士學位，在生物化學及國際貿易領域擁有逾六年的經驗。

## INDEPENDENT NON-EXECUTIVE DIRECTORS

**Dr. Chow Kwok Fai Joseph (“Dr. Chow”)**, aged 51. Dr. Chow is responsible for supervising our Group’s compliance, corporate governance matters and providing independent advice to our Group.

Dr. Chow graduated from the Monash University in October 1997 with a degree in the Bachelor of Science. He obtained a Master of Medical Sciences degree and a Doctor of Philosophy degree in November 2000 and November 2007 respectively in the University of Hong Kong.

Dr. Chow has more than 20 years of experiences in the fields of biomedical testing and molecular diagnostics technology. Since April 2018, Dr. Chow has been the chief executive officer of Zhejiang Thunderbio Innovation Limited\* (浙江達普生物科技有限公司) (“Thunderbio”) and Dr. Chow has led his team of inventors and experts at Thunderbio in commercializing the application of molecular diagnosis and microfluidic technology, being the technology with growing applications in more efficient biomedical testing.

**Dr. Cheng Faat Ting Gary (“Dr. Cheng”)**, aged 56, was appointed as our independent non-executive Director on 1 September 2020. Dr. Cheng is responsible for supervising our Group’s compliance, corporate governance matters and providing independent advice to our Group.

Dr. Cheng obtained a Bachelor’s degree in Accounting (Honours) and Master’s degree of Business Administration from Southern Illinois University, the United States of America (“USA”), in 1992 and 1994 respectively, and a Doctor of Business Administration degree from the City University of Hong Kong with research area in “Independent Non-Executive Director and Corporate Governance” in 2011. Dr. Cheng has been a certified public accountant in both Hong Kong and USA and a Certified Tax Advisor of the Taxation Institute of Hong Kong. Dr. Cheng has over 25 years of experiences in financial reporting, business advisory, auditing, accounting, tax investigation and liquidation. Dr. Cheng is currently the managing director of Gary Cheng CPA Limited.

\* The English name is for identification purpose only

## 獨立非執行董事

**周國輝博士(「周博士」)**，51歲。周博士負責監察本集團的合規、企業管治事宜及向本集團提供獨立意見。

周博士於一九九七年十月畢業於莫納什大學，獲得理學學士學位，並分別於二零零零年十一月及二零零七年十一月取得香港大學的醫學碩士及哲學博士學位。

周博士在生物醫學檢測和分子診斷技術領域擁有20多年的經驗。自二零一八年四月以來，周博士一直擔任浙江達普生物科技有限公司(「浙江達普」)首席執行官，並領導浙江達普的發明家和專家團隊商業化分子診斷和微流技術的應用，該技術在更有效的生物醫學檢測中日益得到廣泛的應用。

**鄭發丁博士(「鄭博士」)**，56歲，於二零二零年九月一日獲委任為我們的獨立非執行董事。鄭博士負責監察本集團的合規、企業管治事宜及向本集團提供獨立意見。

鄭博士分別於一九九二年及一九九四年畢業於美利堅合眾國(「美國」)南伊利諾州大學，獲得會計學學士(一級榮譽)及工商管理學碩士學位，於二零一一年獲頒香港城市大學工商管理博士學位，研究領域為「獨立非執行董事和企業管治常規」。鄭博士為香港及美國的資深註冊會計師，以及香港稅務學會的註冊稅務顧問。鄭博士在財務報告、業務顧問、審計、會計、稅務調查及清盤方面擁有超過25年的經驗。鄭博士目前為加多利會計師事務所有限公司的董事總經理。





## BIOGRAPHIES OF DIRECTORS AND SENIOR MANAGEMENT

### 董事及高級管理層之履歷

Dr. Cheng currently serves as charter president and honorary advisor of the Lions Club of Huaxia Hong Kong and committee member of Social Welfare Advisory Committee of Hong Kong Special Administrative Region.

Dr. Cheng was an independent non-executive director in a Hong Kong listed company, namely Smartac International Holdings Limited (formerly known as Smartac Group China Holdings Limited, Sino Dragon New Energy Holdings Limited, China Zirconium Limited and Asia Zirconium Limited), a company whose shares are currently listed on the Main Board of the Stock Exchange (stock code: 395.HK) from 16 November 2001 to 31 December 2021 (the Company were delisted with effect from 20 February 2023).

**Mr. Chan Kin Sang (“Mr. Chan”)**, aged 72, was appointed as our independent non-executive Director on 26 November 2018. Mr. Chan is responsible for supervising our Group’s compliance, corporate governance matters and providing independent advice to our Group.

Mr. Chan graduated from the University of Hong Kong with a bachelor’s degree in laws in November 1979. Mr. Chan was admitted as a notary public in April 1997. Mr. Chan is currently a fellow of the Hong Kong Institute of Directors, a China-appointed attesting officer and a practising solicitor in Hong Kong. Mr. Chan has over 30 years of experience in legal practice in Hong Kong and Mr. Chan is currently the partner of Kwan & Chow, Solicitors.

Mr. Chan is currently the chairman and independent non-executive director of GoFintech Innovation Limited (formerly known as China Fortune Financial Group Limited) (stock code: 290.HK) since 9 July 2014. In addition, Mr. Chan is currently also an independent non-executive director of Pak Tak International Limited (stock code: 2668.HK) since 3 April 2018 and a non-executive director of Sino Harbour Holdings Group Limited (stock code: 1663.HK) since 1 April 2020. The above companies listed on the Main Board of the Stock Exchange.

鄭博士現時擔任香港華夏獅子會創會會長及榮譽顧問及香港特別行政區社會福利諮詢委員會成員。

鄭博士自二零零一年十一月十六日至二零二一年十二月三十一日擔任環球智能控股有限公司(前稱為中國智能集團控股有限公司、中國龍新能源控股有限公司、中國鋳業有限公司及亞洲鋳業有限公司)，一間股份目前於聯交所主板上市之公司(股份代號：395.HK)之獨立非執行董事(該公司於二零二三年二月二十日已經除牌)。

**陳健生先生(「陳先生」)**，72歲，於二零一八年十一月二十六日獲委任為我們的獨立非執行董事。陳先生主要負責監管本集團之合規、企業管治事宜及為本集團提供獨立意見。

陳先生於一九七九年十一月畢業於香港大學，獲得法學學士學位。陳先生於一九九七年四月獲認可為公證人。陳先生現為香港董事學會資深會員、中國委託公證人及香港執業律師。陳先生於香港法律實務方面擁有逾30年經驗及現時為周卓如律師行合夥人。

陳先生目前為國富創新有限公司(前稱為中國富強金融集團有限公司)(股份代號：290.HK)之主席及獨立非執行董事，自二零一四年七月九日起任職。此外，陳先生目前亦為百德國際有限公司(股份代號：2668.HK)之獨立非執行董事，自二零一八年四月三日起任職，及漢港控股集團有限公司(股份代號：1663.HK)之非執行董事，自二零二零年四月一日起任職。以上公司於聯交所主板上市。

**Ms. Chow Ching Man (“Ms. Chow”)**, aged 38, was appointed as our independent non-executive Director on 2 August 2023. Ms. Chow is responsible for supervising our Group’s compliance, corporate governance matters and providing independent advice to our Group.

Ms. Chow graduated from the National University of Singapore in 2006 with a degree in Bachelor of Social Science in Psychology. Ms. Chow has approximately 6 years of experiences working in various banks in Hong Kong and Singapore. Ms. Chow handled the day-to-day banking services and investment needs of banks’ clients in the role of relationship manager or executive. Ms. Chow also worked for KPMG Taiwan for approximately a year where she coordinated and explored new business opportunities with bankers located in Asia.

## SENIOR MANAGEMENT

**Mr. Chang Yim Yang**, aged 61, is vice chairman and a director of Shenzhen Huakang and a director of King Grace Company Limited (“**King Grace**”). He joined our Group in September 2003 and has been mainly responsible for the general management and business development of Shenzhen Huakang. He has over 20 years of experience in mergers and acquisitions as well as capital market operations.

Mr. Chang Yim Yang is the brother of Mr. Zhang Shuguang, who is our Substantial shareholder, our executive Director and chairman of our Board. Mr. Chang Yim Yang is also the brother of Mr. Zhang Chunguang, who is an executive Director and the chief executive officer of our Group.

**Mr. Chau Lai Ki**, aged 40, is the financial controller of our Group and our company secretary. He is mainly responsible for the financial management and company secretarial matters of our Group. He joined our Group and was appointed as company secretary of our Company on 25 September 2017. He was further appointed as financial controller of our Group on 7 November 2017.

**周靖文女士**(「周女士」)，38歲，於二零二三年八月二日獲委任為我們的獨立非執行董事。鄭博士負責監察本集團的合規、企業管治事宜及向本集團提供獨立意見。

周女士於二零零六年畢業於新加坡國立大學社會科學心理學學士。周女士於香港及新加坡不同銀行擁有約6年的工作經驗。周女士以客戶經理或行政人員的身份處理銀行客戶的日常銀行服務及投資需要。周女士亦於安侯建業聯合會計師事務所工作約一年，與亞洲的銀行家協調和探索新的商機。

## 高級管理層

**張賢陽先生**，61歲，為深圳華康副主席及董事以及King Grace Company Limited(「**King Grace**」)董事。彼於二零零三年九月加入本集團及主要負責深圳華康的整體管理及業務發展。彼於併購及資本市場運作方面擁有逾20年經驗。

張賢陽先生為主要股東、執行董事兼董事會主席張曙光先生之胞兄。張賢陽先生亦為本集團執行董事及行政總裁張春光先生之胞兄。

**周麗麒先生**，40歲，為本集團財務總監及公司秘書。彼主要負責本集團的財務管理及公司秘書事宜。彼於二零一七年九月二十五日加入本集團並獲委任為本公司公司秘書。彼於二零一七年十一月七日進一步獲委任為本集團財務總監。



## BIOGRAPHIES OF DIRECTORS AND SENIOR MANAGEMENT

### 董事及高級管理層之履歷

Mr. Chau Lai Ki held a master's degree in professional accounting from The Hong Kong Polytechnic University. He is a practising member of the HKICPA and has over 18 years of experience in the finance and accounting industry.

**Mr. Fu Jianhua**, aged 58, is the deputy general manager and chief technology officer of Shenzhen Huakang. He joined our Group in January 2014 and is mainly responsible for the technology research and development of our Group.

Mr. Fu Jianhua held a bachelor's degree in science from Wuhan University, the PRC and has over 20 years of experience in the medical devices and IVD reagents industry in the PRC.

#### COMPLIANCE OFFICER

**Mr. Poon Lai Yin Michael** was appointed as the compliance officer of our Company on 25 September 2017. For his qualifications and experience, please refer to the paragraph headed "Executive Directors" in this section.

#### COMPANY SECRETARY

**Mr. Chau Lai Ki** was appointed as our company secretary on 25 September 2017. He is also the financial controller of our Group. For his qualifications and experience, please refer to the paragraph headed "Senior Management" in this section.

周麗麒先生持有香港理工大學專業會計碩士學位。彼為香港會計師公會執業會員及於財務及會計行業擁有逾18年經驗。

**傅劍華先生**，58歲，為深圳華康的副總經理及首席技術官。彼於二零一四年一月加入本集團及主要負責本集團的技術研發。

傅劍華先生持有中國武漢大學理學士學位及於中國醫療器械及體外診斷試劑行業擁有逾20年經驗。

#### 合規主任

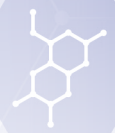
**潘禮賢先生**於二零一七年九月二十五日獲委任為本公司的合規主任。有關彼之資歷及經驗，請參閱本節「執行董事」一段。

#### 公司秘書

**周麗麒先生**於二零一七年九月二十五日獲委任為我們的公司秘書，彼亦為本集團之財務總監。有關彼之資歷及經驗，請參閱本節「高級管理層」一段。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告



Pursuant to Rule 18.44 of the GEM Listing Rules, the Board is pleased to present this corporate governance report for the year ended 31 December 2023. This Report highlights the key corporate governance practices of the Company.

### CORPORATE GOVERNANCE PRACTICES

The Board is committed to achieving high corporate governance standards.

The Board believes that good corporate governance standards are essential in providing a framework for the Company to safeguard the interests of shareholders, enhance corporate value, formulate its business strategies and policies, and enhance its transparency and accountability.

The Company has applied the principles and code provisions as set out in the Corporate Governance Code (the “CG Code”) contained in Appendix 15 of the GEM Listing Rules, which has been renumbered as Appendix C1 under the GEM Listing Rules that came into effect on 31 December 2023.

The Company has adopted and complied with, where applicable, the CG Code during the year ended 31 December 2023 and up to the date of this Report (the “Relevant Period”).

The board will continue to monitor and review the Company’s corporate governance practices to ensure compliance with the CG Code.

The Board conducted reviews of the system of internal controls of the Group to ensure an effective and adequate internal control system is in place. The Board also convened meetings to discuss financial, operational and risk management control.

根據GEM上市規則第18.44條，董事會欣然提呈截至二零二三年十二月三十一日止年度的企業管治報告。本報告概述本公司的主要企業管治常規。

### 企業管治常規

董事會致力於持守較高的企業管治標準。

董事會相信，良好的企業管治標準對為本公司提供框架以保障股東利益、提升企業價值、制定業務策略及政策，以及提高透明度及問責性是必不可少的。

本公司已應用GEM上市規則附錄十五(根據二零二三年十二月三十一日起生效的GEM上市規則已重新編排為附錄C1)所載企業管治守則(「企業管治守則」)載列的原則及守則條文。

本公司自截至二零二三年十二月三十一日止年度至本報告日期止期間(「有關期間」)已採納及遵守(如適用)企業管治守則。

董事會將持續監察及檢討本公司的企業管治常規，以確保遵守企業管治守則。

董事會已檢討本集團的內部監控系統，以確保建立有效及充分的內部監控系統。董事會亦召開會議討論財務、營運及風險管理監控。



## MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding securities transactions by the Directors on terms no less exacting than the required standard of dealings concerning securities transactions by the Directors as set out in Rules 5.48 to 5.67 of the GEM Listing Rules (the “**Model Code**”) as its own code governing securities transactions of the Directors (the “**Required Standard**”). Having made specific enquiry of all the Directors, all of them confirmed that they had fully complied with the Required Standard during the Relevant Period, except for the incident in connection with the disposal of shares on 4 January 2023, which Mr. Zhang Shuguang is interested in the shares by reason of the Acting-in-concert Confirmation dated 16 November 2017, details of which were disclosed in the announcement of the Company dated 8 March 2023.

Pursuant to Rule 5.66 of the Model Code, the Directors have also requested any employee of the Company or director or employee of a subsidiary of the Company (the “**relevant employees**”) who, because of his office or employment in the Company or a subsidiary, is likely to possess inside information in relation to the securities of the Company, not to deal in securities of the Company when he would be prohibited from dealing by the Model Code as if he were a Director. No incident of noncompliance of the Required Standard by the relevant employees was noted by the Company.

## 進行證券交易的標準守則

本公司已採納一套有關董事進行證券交易的操守守則作為其本身監管董事證券交易的守則(「**必守標準**」)，其條款嚴格程度並不遜於GEM上市規則第5.48至5.67條所載有關董事進行證券交易的必守標準(「**標準守則**」)。經向全體董事作出特定查詢後，全體董事均已確認彼等於有關期間內已遵守必守標準，除了事件有關於二零二三年一月四日出售股份事宜，當中張曙光先生因根據日期為二零一七年十一月十六日的一致行動人士確認函而於該股份擁有權益，詳情已於二零二三年三月八日之公告中披露。

根據標準守則第5.66條，董事亦已要求本公司的任何僱員、或本公司附屬公司的任何董事或僱員(「**有關僱員**」)，不利用彼等因在本公司或附屬公司的職務或工作而可能知悉有與本公司證券有關的內幕消息，在標準守則禁止買賣證券之期間買賣本公司的證券(猶如其為董事)。本公司並無獲悉有關僱員違反必守標準的事件。

## NON-COMPETITION UNDERTAKING

In order to maintain a clear delineation of the businesses between our Group and our controlling shareholders as at 31 December 2023 (on 25 January 2024, Mr. Chang Yim Yang disposed all shares he held and ceased to be acting in concert with Mr. Zhang Shuguang, so Mr. Chang Yim Yang cease to be a controlling shareholder of the Company on that date, details are set out in the Company's announcement dated 25 January 2024. On 21 March 2024, Mr. Zhang Shuguang cease to be the controlling shareholder of the Company but shall remain as the substantial shareholder of the Company after completion of placing of new shares under general mandate, details are set out in the Company's announcement dated 21 March 2024.) (the "**Controlling Shareholders**"), the latter have entered into a deed of non-competition in favour of our Company (for ourselves and as trustee for each of our subsidiaries from time to time) on 27 November 2018 (the "**Deed of Non-Competition**") to the effect that each of them will not, and will procure each of their respective close associates (as defined in the GEM Listing Rules) not to, directly or indirectly participate in, or hold any right or interest, or otherwise be involved in any business which may be in competition with our businesses.

For details of the Deed of Non-Competition, please refer to the section headed "Relationship with our Controlling Shareholders – Non-competition Undertakings from Our Controlling Shareholders" in the Prospectus.

The Company has received a written confirmation from the Controlling Shareholders that they have complied with the terms of the Deed of Non-Competition in the year ended 31 December 2023. The independent non-executive Directors have also reviewed the status of compliance and written confirmation from the Controlling Shareholders, and noted that all the undertakings under the Deed of Non-Competition have been complied with by each of the Controlling Shareholders for the year ended 31 December 2023.

## 不競爭承諾

為保證本集團與於二零二三年十二月三十一日的控股股東(於二零二四年一月二十五日,張賢陽先生出售其所持有的全部股份及終止與張曙光先生的一致行動確認書,因此張賢陽先生於同日不再為本公司控股股東,有關詳情載於本公司日期為二零二四年一月二十五日的公告。於二零二四年三月二十一日,於完成根據一般授權配售新股份後,張曙光先生將不再為本公司之控股股東,但仍為本公司主要股東,有關詳情載於本公司日期為二零二四年三月二十一日的公告。)(「**控股股東**」)之間的業務劃分明確,控股股東已於二零一八年十一月二十七日訂立以本公司(為本身及作為我們不時的各附屬公司的受託人)為受益人的不競爭契據(「**不競爭契據**」),據此,彼等各自將不會並將促使彼等各自的緊密聯繫人(定義見GEM上市規則)不會直接或間接參與任何可能與我們的業務構成競爭的業務或於其中持有任何權利或權益,或以其他方式從事任何有關業務。

有關不競爭契據的詳情,請參閱招股章程「與控股股東的關係—控股股東之不競爭承諾」一節。

本公司已收到控股股東的書面確認,表示彼等於截至二零二三年十二月三十一日止年度已遵守不競爭契據的條款。獨立非執行董事亦已檢討控股股東的遵守情況及書面確認,並認為各控股股東於截至二零二三年十二月三十一日止年度已遵守不競爭契據項下的所有承諾。



## BOARD OF DIRECTORS

The overall management of the Group's business is vested in the Board which assumes the responsibility of leadership and control of the Group and is collectively responsible for promoting the success of the Group by directing and supervising its affairs. All Directors make decisions objectively in the interests of the Group.

The Board formulates strategies and sets directions for the Group's activities to develop its business and enhance shareholders' value. The Board also assumes the responsibilities for maintaining high standard of corporate governance, including among others, reviewing the Company's policies and practices on corporate governance, and reviewing and monitoring the Company's policies and practices in compliance with legal and regulatory requirements.

The Board has established board committees with specific written terms of reference which deal clearly with the committees' authority and duties. Details of the respective committee's terms of reference are available at the websites of the Company and the Stock Exchange.

The day-to-day management, administration and operation of the Group are delegated to the executive Directors and the senior management. The delegated functions and work tasks are periodically reviewed. Approval has to be obtained from the Board for significant transactions.

## 董事會

董事會負責本集團業務的整體管理，負有領導及監控本集團的責任，並集體負責統管並監督本集團事務以促使本集團成功。全體董事應客觀地作出符合本集團利益的決策。

董事會為本集團的活動制定策略及訂立方向，以發展本集團業務及提升股東價值。董事會亦負有維持高標準的企業管治的責任，包括(其中包括)審閱本公司的企業管治政策及常規，及審閱和監管本公司於遵守法律及監管規定方面的政策及常規。

董事會已設立董事會委員會，並訂明具體的書面職權範圍，清楚說明委員會的職權和責任。各委員會的職權範圍詳情可於本公司及聯交所網站查閱。

本集團的日常管理、行政及營運工作已轉授予執行董事及高級管理層負責。所轉授職能及工作任務會定期進行檢討。彼等進行任何重大交易前須獲得董事會的批准。



### Board Composition

During the Relevant Period, the Board comprises eight Directors of which four are executive Directors and four are independent non-executive Directors. The composition of the Board during the Relevant Period is as follows:

#### Executive Directors

Mr. Zhang Shuguang (*Chairman*)  
Mr. Zhang Chunguang (*Chief Executive Officer*)  
Mr. Poon Lai Yin Michael (*Chief Financial Officer*)  
Mr. He Jiaming (*Business Development Director*)

#### Independent Non-executive Directors

Dr. Chow Kwok Fai Joseph  
Dr. Cheng Faat Ting Gary  
Mr. Chan Kin Sang  
Ms. Chow Ching Man

The biographical information of the Directors and relationships between the members of the Board are set out in the section headed "Biographies of Directors and Senior Management" on pages 20 to 26 of this Report. Mr. Zhang Shuguang, Mr. Zhang Chunguang and Mr. Chang Yim Yang (one of our senior management) are brother, and Mr. Zhang Shuguang is our substantial shareholder.

### 董事會的組成

於有關期間，董事會由八名董事組成，其中四名為執行董事及四名為獨立非執行董事。於有關期間，董事會的組成如下：

#### 執行董事

張曙光先生(*主席*)  
張春光先生(*行政總裁*)  
潘禮賢先生(*首席財務官*)  
何嘉明先生(*業務發展董事*)

#### 獨立非執行董事

周國輝博士  
鄭發丁博士  
陳健生先生  
周靖文女士

董事的履歷資料及董事會成員之間的關係載於本報告第20至26頁「董事及高級管理層之履歷」一節。張曙光先生、張春光先生及張賢陽先生(高級管理層之一)為兄弟，而張曙光先生為主要股東。



## BOARD AND COMMITTEE MEETINGS

Regular Board meetings should be held at least four times a year involving active participation, either in person or through electronic means of communication, of a majority of Directors. At least 14 days' notice is given for a regular Board meeting. For all other Board meetings, notice will be given in a reasonable time in advance. The Directors are allowed to include any matter in the agenda that is required for discussion and resolution at the meeting. To enable the Directors to be properly briefed on issues arising at each of the Board meetings and to make informed decisions, an agenda and the accompanying Board papers will be sent to all Directors at least three days before the intended date of the Board meeting, or such other period as agreed. The company secretary is responsible for keeping all Board meetings' minutes. Draft and final versions of the minutes will be circulated to the Directors for comments and record respectively within a reasonable time after each meeting and the final version is open for the Directors' inspection.

The attendance records of each Director at Board and Committee meetings, at the annual general meeting ("AGM") during the year ended 31 December 2023 are as follows:

## 董事會及委員會會議

董事會定期會議應每年召開至少四次，每次會議皆有大部分董事親身出席，或透過電子通訊方法積極參與。定期會議通知於最少十四天前發出。有關所有其他董事會會議，將事先於合理時間發出通知。董事獲准將任何其他須於會上討論及議決的事宜納入議程。為確保董事均適當知悉每次董事會會議上出現的問題並做出明智的決定，將在擬召開董事會會議的日期至少三天之前(或約定的其他期限)向所有董事發送議程和隨附的董事會文件。公司秘書負責保存所有董事會會議記錄。會議記錄草案及定稿將於每次會議之後的合理時間內向董事傳閱以供其發表意見及記錄，定稿可供董事查閱。

截至二零二三年十二月三十一日止年度，各董事在董事會及委員會會議、股東週年大會(「股東週年大會」)的出席記錄如下：

Name of Directors	董事姓名	Board 董事會	Number of meetings attended/eligible to attend 出席/可參加的會議次數			AGM 股東週年大會
			Audit Committee 審核委員會	Remuneration Committee 薪酬委員會	Nomination Committee 提名委員會	
Executive Directors:	執行董事：					
Mr. Zhang Shuguang	張曙光先生	16/16	N/A不適用	N/A不適用	2/2	1/1
Mr. Zhang Chunguang	張春光先生	16/16	N/A不適用	2/2	N/A不適用	1/1
Mr. Poon Lai Yin Michael	潘禮賢先生	16/16	N/A不適用	N/A不適用	N/A不適用	1/1
Mr. He Jiaming	何嘉明先生	16/16	N/A不適用	N/A不適用	N/A不適用	1/1
Independent non-executive Directors:	獨立非執行董事：					
Dr. Chow Kwok Fai Joseph	周國輝博士	16/16	7/7	2/2	2/2	1/1
Dr. Cheng Faat Ting Gary	鄭發丁博士	16/16	7/7	2/2	N/A不適用	1/1
Mr. Chan Kin Sang	陳健生先生	16/16	7/7	N/A不適用	2/2	1/1
Ms. Chow Ching Man	周靖文女士	3/3	2/2	N/A不適用	0/0	N/A不適用
Total meeting(s) held during the year ended 31 December 2023	截至二零二三年十二月三十一日止年度內舉行的會議總數	16	7	2	2	1



## CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Code provision C.2.1 of the CG Code provides that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual.

The positions of chairman and chief executive officer are held by Mr. Zhang Shuguang and Mr. Zhang Chunguang respectively. The roles of the chairman and the chief executive officer have been separated and assumed by different individuals to ensure a balance of power and authority so that power is not concentrated in any member of the Board. The chairman provides leadership and is responsible for the effective functioning and leadership of the Board. The chief executive officer focuses on the Company's business development and daily management and operations generally.

## INDEPENDENT NON-EXECUTIVE DIRECTORS

During the Relevant Period, the Board at all times met the requirements of the GEM Listing Rules relating to the appointment of at least three independent non-executive directors, accounting for at least one-third of the Board, with at least one independent non-executive director possessing the appropriate professional qualifications or accounting or related financial management expertise.

Prior to their respective appointment, each of the independent non-executive Directors has submitted a written statement to the Stock Exchange confirming their independence. The Company has received from each of the independent non-executive Directors an annual confirmation of his independence pursuant to Rule 5.09 of the GEM Listing Rules and the Board considers that all the independent non-executive Directors to be independent and meet the requirements as set out in Rule 5.09 of the GEM Listing Rules. The Company considers all independent non-executive Directors are independent.

## 主席及行政總裁

企業管治守則守則條文C.2.1條規定，主席與行政總裁的角色應有區分，並不應由一人同時兼任。

主席與行政總裁兩個職位分別由張曙光先生及張春光先生擔任。主席與行政總裁的角色已區分並由不同人士擔任，以確保權力和授權分佈均衡，不致權力僅集中於董事會的任何成員。主席負責領導，並負責董事會的有效運作和領導。行政總裁主要負責本公司的整體業務發展及日常管理和營運。

## 獨立非執行董事

於有關期間，董事會始終符合GEM上市規則有關委任最少三名獨立非執行董事及必須佔董事會成員人數至少三分之一，且必須至少有一名具備適當的專業資格，或具備適當的會計或相關的財務管理專長的獨立非執行董事的規定。

在獨立非執行董事各自獲委任前，彼等分別已向聯交所呈交書面聲明確認其獨立性。本公司已收到各獨立非執行董事根據GEM上市規則第5.09條就其獨立性發出的年度確認，且董事會認為所有獨立非執行董事確屬獨立人士並符合GEM上市規則第5.09條所載規定。本公司認為所有獨立非執行董事確屬獨立人士。



## APPOINTMENT AND RE-ELECTION OF DIRECTORS

Each of Mr. Zhang Shuguang, Mr. Zhang Chunguang and Mr. Poon Lai Yin Michael has entered into a service contract with the Company commencing from the Listing Date, which has no fixed term and can be terminated by either party giving not less than three months' notice in writing to the other party. Mr. He Jiaming, has entered into a service contract with the Company for an initial fixed term of three years commencing from the date of appointment and will continue thereafter until terminated by either party giving not less than three months' notice. Each of the independent non-executive Directors has entered into an appointment letter with our Company for an initial term of three years commencing from their respective appointment dates and will continue thereafter until terminated by either party giving not less than one month's written notice to the other party. Each of the appointments is subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the Articles of Association.

Save as disclosed aforesaid, none of the Directors has entered into any service agreement or letter of appointment with the Company or any of its subsidiaries which is not determinable by the Company within one year without the payment of compensation (other than statutory compensation).

## 董事的委任及重選

張曙光先生、張春光先生及潘禮賢先生各自已與本公司訂立服務合約，自上市日期起開始，並無固定期限，並可由任何一方向另一方發出不少於三個月的書面通知終止。何嘉明先生已與本公司訂立服務合約，自委任日期起開始，初步固定任期為三年，期滿後將一直延續直至任何一方發出不少於三個月的通知終止。各獨立非執行董事已與本公司訂立委任書，自他們各自的委任日期起開始初步為期三年，期滿後將一直延續直至任何一方發出不於一個月的書面通知終止。各項委任均須遵守其終止條文及組織章程細則所載有關董事輪流退任的條文。

除上文所披露外，概無董事與本公司或其任何附屬公司訂立任何服務協議或委任書，而該服務協議或委任書是本公司不可於一年內不支付補償而終止的(法定補償除外)。

All the Directors, including the independent non-executive Directors, are subject to retirement by rotation and eligible for re-election in accordance with the Articles of Association. At each AGM, one-third of the Directors for the time being, or, if their number is not a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation, provided that every Director shall be subject to retirement by rotation at an AGM at least once every three years. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the AGM at which he retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and does not offer himself for re-election. Any further Directors so to retire shall be those of other Directors subject to retirement by rotation who have been the longest in office since their last re-election or appointment and so that as between the persons who became or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. A Director is not required to retire upon reaching any particular age.

The Company may from time to time in general meeting by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an additional Director. Any Director so appointed shall be subject to retirement by rotation.

The Board shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of the Company after his appointment and be subject to reelection at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following AGM and shall then be eligible for re-election. Any such Director appointed shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation at an AGM.

所有董事(包括獨立非執行董事)均須根據組織章程細則輪流退任並有資格重選連任。在每屆股東週年大會上,當時三分之一的董事(或倘董事人數並非三的倍數,則為最接近但不少於三分之一的人數)應輪流退任,惟每名董事須至少每三年在股東週年大會上退任一次。退任董事有資格重選連任,並在其退任的股東週年大會期間繼續擔任董事。輪流退任的董事須包括(就有必要確定輪流退任的董事人數而言)任何有意退任的董事及不願重選連任的董事。任何其他須退任的董事應為自上一次重選或獲委任以來在任時間最長的其他須輪流退任的董事,惟倘同日有多名董事獲委任或獲重選,則除非彼等之間另行達成協定,否則以抽籤決定將退任董事人選。並無規定董事屆任何特定年齡後須退任。

本公司可不時於股東大會上藉普通決議案選舉任何人士為董事,以填補臨時空缺或增加董事名額。任何如此獲委任的董事須輪流退任。

董事會有權不時及隨時委任任何人士為董事,以填補臨時空缺或增加董事名額。由董事會委任以填補臨時空缺的任何董事,任職至其獲委任後本公司的首次股東大會為止,並可於該大會上接受重選連任。由董事會委任以增加現有董事會名額的任何董事,只任職至下屆股東週年大會為止,且屆時有資格重選連任。在決定須於股東週年大會上輪流退任的具體董事或董事人數時,任何如此獲委任的董事不應計算在內。

## RESPONSIBILITIES OF THE DIRECTORS

The Board should assume responsibility for leadership and control of the Company; and is collectively responsible for directing and supervising the Company's affairs.

The Board directly, and indirectly through its committees, leads and provides direction to management by laying down strategies and overseeing their implementation, monitors the Group's operational and financial performance, and ensures that sound internal control and risk management systems are in place.

All Directors, including independent non-executive Directors, have brought a wide spectrum of valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning.

The independent non-executive Directors are responsible for ensuring a high standard of regulatory reporting of the Company and providing a balance in the Board for bringing effective independent judgement on corporate actions and operations.

All Directors have full and timely access to all the information of the Company and may, upon request, seek independent professional advice in appropriate circumstances, at the Company's expenses for discharging their duties to the Company.

The Directors shall disclose to the Company details of other offices held by them.

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

## 董事會的職責

董事會負有領導及監控本公司的責任，並應集體負責統管並監督本公司的事務。

董事會直接及透過其轄下各委員會間接領導及指示管理層，制定策略並監督其實施、監督本集團的營運和財務表現，並確保建立健全的內部監控及風險管理系統。

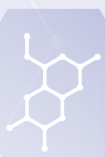
所有董事(包括獨立非執行董事)具備廣泛而寶貴的業務經驗、知識及專業精神，有助董事會有效及高效地履行其職能。

獨立非執行董事負責確保本公司監管報告維持高水平，並對董事會發揮平衡作用，在企業行動及營運方面作出有效的獨立判斷。

全體董事均可全面並及時獲得本公司所有資料，並可應要求在適當情況下尋求獨立專業意見以向本公司履行其職責，有關費用由本公司承擔。

董事須向本公司披露彼等所任其他職位的詳情。

董事會保留對所有有關本公司政策事宜、戰略及預算、內部監控及風險管理、重大交易(特別是可能涉及利益衝突的交易)、財務資料、董事委任及其他重要營運事宜的重要事項的決策權。有關執行董事會決策、指導及協調本公司日常運作及管理的職責則轉授予管理層。



## INDEMNITY OF THE DIRECTORS

The Company has arranged appropriate insurance coverage on Directors' and officers' liabilities in respect of any legal actions taken against Directors and senior management arising out of corporate activities. The insurance coverage would be reviewed on an annual basis.

## CONTINUOUS PROFESSIONAL DEVELOPMENT OF DIRECTORS

Directors shall keep abreast of regulatory developments and changes in order to effectively perform their responsibilities and to ensure that their contribution to the Board remains informed and relevant.

Every newly appointed Director has received induction on the first occasion of his/her appointment to ensure appropriate understanding of the business and operations of the Company and full awareness of Director's responsibilities and obligations under the GEM Listing Rules and relevant statutory requirements.

Directors should participate in appropriate continuous professional development to develop and refresh their knowledge and skills. All Directors are encouraged to attend relevant training courses at the Company's expenses.

All the Directors were kept informed on a timely basis of major changes that may have affected the Group's business, including relevant rules and regulations. During the year, all Directors have participated in continuous professional development to develop and refresh their knowledge and skills in accordance with code provision C.1.4 contained in the CG Code.

## 董事的彌償保證

本公司已就董事及高級管理層因公司活動而可能面臨的任何法律行動安排投購適當的董事及高級人員責任保險。保險範圍將會每年進行檢討。

## 董事持續專業發展

董事應不斷了解監管發展及變動，以便有效履行其職責，從而確保彼等在知情情況下為董事會作出切合需要的貢獻。

每名新獲委任的董事於首次獲委任時均會獲得入職介紹，以確保其對本公司的業務及運作有適當了解，並完全知悉其在GEM上市規則及相關法定規定下的職責及責任。

董事應參與適當的持續專業發展，以發展及更新彼等的知識及技能。本公司鼓勵所有董事出席相關培訓課程，費用由本公司承擔。

所有董事均保持適時通報可能影響本集團業務的重大變化，包括相關規則及法規。年內，所有董事均已根據企業管治守則所載守則條文第C.1.4條參加持續專業發展以發展及更新其知識及技能。

The Company organised training sessions for all Directors. Such training sessions covered a wide range of relevant topics including Directors' duties and responsibilities, corporate governance and updates on GEM Listing Rules, etc. In addition, relevant reading materials including memorandum on the duties and responsibilities of the Directors have been provided to the Directors for their reference and studying.

本公司為所有董事舉辦培訓課程。相關培訓課程涵蓋多個相關範疇，包括董事職務和職責、企業管治及GEM上市規則的最新資訊等。此外，董事已獲提供相關閱讀材料，包括董事職務及職責備忘錄，以供彼等參考及研讀。

The record of continuous professional development relating to Director's duties and regulatory and business development that have been received by the Directors for the Relevant Period are summarised as follows:

董事於有關期間所收到有關董事職責及監管與業務發展的持續專業發展記錄概述如下：

Name of Directors	董事姓名	Nature of Continuous Professional Development Programmes <sup>(Notes)</sup> 持續專業發展課程性質 <sup>(附註)</sup>
<b>Executive Directors:</b>		
Mr. Zhang Shuguang	張曙光先生	A & B
Mr. Zhang Chunguang	張春光先生	A & B
Mr. Poon Lai Yin Michael	潘禮賢先生	A & B
Mr. He Jiaming	何嘉明先生	A & B
<b>Independent non-executive Directors:</b>		
Dr. Chow Kwok Fai Joseph	周國輝博士	A & B
Dr. Cheng Faat Ting Gary	鄭發丁博士	A & B
Mr. Chan Kin Sang	陳健生先生	A & B
Ms. Chow Ching Man	周靖文女士	A & B

Notes:

附註：

- A: Attending seminars and/or meetings and/or forums and/or briefings
- B: Reading materials relevant to corporate governance, director's duties and responsibilities, GEM Listing Rules and other relevant ordinances

- A: 參加研討會及／或會議及／或論壇及／或簡報會
- B: 閱讀與公司治理、董事職責和責任、GEM上市規則及其他相關條例的有關材料

## WHISTLE-BLOWING POLICY AND ANTI-CORRUPTION POLICY

Whistle-blowing and anti-corruption policies are established. More details and the mechanism of the policies could be found in the 2023 ESG report in this Report.

## BOARD COMMITTEES

The Board has established three committees on 26 November 2018, namely, the Audit Committee, Remuneration Committee and Nomination Committee, for overseeing particular aspects of the Company's affairs. All Board committees of the Company are established with specific written terms of reference which deal clearly with their authority and duties. The terms of reference of the Audit Committee, Remuneration Committee and Nomination Committee are posted on the Company's website and the Stock Exchange's website and are available to shareholders upon request.

The list of the chairman and members of each Board committee is set out under "Corporate Information" on page 3.

### Audit Committee

The Audit Committee consists of four independent non-executive Directors, namely Dr. Cheng Faat Ting Gary (Chairman), Dr. Chow Kwok Fai Joseph, Mr. Chan Kin Sang and Ms. Chow Ching Man.

The terms of reference of the Audit Committee are in compliance with Rules 5.28 to 5.33 of the GEM Listing Rules and paragraph D.3 of the CG Code and Corporate Governance Report as set out in Appendix 15 to the GEM Listing Rules. The main duties of the Audit Committee are to assist the Board in reviewing the financial information and reporting process, risk management and internal control systems, effectiveness of the internal audit function, scope of audit and appointment of external auditors, and arrangements to enable employees of the Company to raise concerns about possible improprieties in financial reporting, internal control or other matters of the Company. The Audit Committee shall hold at least two meetings a year.

## 舉報政策及反貪腐政策

本公司訂有舉報政策及反貪腐政策。更多詳情及政策機制可參考本報告中二零二三年環境、社會及管治報告。

## 董事委員會

董事會已於二零一八年十一月二十六日成立三個委員會，即審核委員會、薪酬委員會及提名委員會，以監察本公司特定方面的事務。本公司的所有董事委員會均已制訂明確的書面職權範圍，當中訂明其權責。審核委員會、薪酬委員會及提名委員會的職權範圍分別刊載於本公司網站及聯交所網站，並可應要求向股東提供。

各董事委員會的主席及成員名單載於第3頁「公司資料」內。

### 審核委員會

審核委員會由四名獨立非執行董事組成，即鄭發丁博士(主席)、周國輝博士、陳健生先生及周靖文女士。

審核委員會的權責範圍符合GEM上市規則第5.28至第5.33條及GEM上市規則附錄十五所載的企業管治守則及企業管治報告第D.3段。審核委員會的主要職責包括協助董事會審閱財務資料和申報程序、風險管理和內部監控系統、內部審核職能的有效性、審核範圍和委任外聘核數師，以及讓本公司僱員可對有關本公司財務申報、內部監控或其他事宜的潛在不當行為提出關注的安排。審核委員會須每年舉行至少兩次會議。





For the year ended 31 December 2023, 7 meetings have been held for the Audit Committee to review, the quarterly, interim, and annual financial results and reports and significant issues on the financial reporting, operational and compliance controls, the effectiveness of the risk management and internal control systems and continuing connected transactions.

The attendance of each member of the Audit Committee is set out in the section headed “Board and Committee Meetings” of this Report.

### Remuneration Committee

The Remuneration Committee consists of three members, namely Dr. Cheng Faat Ting Gary (Chairman) and Dr. Chow Kwok Fai Joseph, both are independent non-executive Directors, and Mr. Zhang Chunguang, an executive Director.

The terms of reference of the Remuneration Committee are in compliance with Rules 5.34 to 5.36 of the GEM Listing Rules and paragraph E.1 of the CG Code and Corporate Governance Report as set out in Appendix 15 to the GEM Listing Rules. The primary functions of the Remuneration Committee include (i) reviewing and making recommendations on the remuneration packages of individual executive Directors and senior management, the remuneration policy and structure for all Directors and senior management; (ii) establishing formal and transparent procedures for developing such remuneration policy and structure to ensure that no Director or any of his/her associates will participate in deciding his/her own remuneration; (iii) reviewing and approving the management’s remuneration proposals with reference to the Board’s corporate goals and objectives; (iv) assessing performance of executive Directors; and (v) approving the terms of executive Directors’ service contracts. The Remuneration Committee shall meet not less than once every year.

截至二零二三年十二月三十一日止年度，審核委員會已召開七次會議審閱季度、中期及年度財務業績及報告，以及有關財務報告、營運及合規監控、風險管理及內部控制系統以及持續關連交易有效性的重大事宜。

各審核委員會成員的出席記錄載於本報告「董事會及委員會會議」一節。

### 薪酬委員會

薪酬委員會包括三名成員，即兩名獨立非執行董事鄭發丁博士(主席)及周國輝博士以及一名執行董事張春光先生。

薪酬委員會的書面權責範圍符合GEM上市規則第5.34至5.36條及GEM上市規則附錄十五所載的企業管治守則及企業管治報告第E.1段。薪酬委員會的主要職責包括(i)檢討個別執行董事及高級管理層的薪酬待遇，所有董事和高級管理層的薪酬政策和結構，並就此提出建議；(ii)建立正式和透明的程序來製定這些薪酬政策和結構，以確保概無董事或其任何聯繫人士參與決定其本身的薪酬；(iii)因應董事會所訂企業方針及目標而檢討及批准管理層的薪酬建議；(iv)評估執行董事的表現；及(v)批准執行董事服務合約任期。薪酬委員會須每年舉行至少一次會議。

For the year ended 31 December 2023, the Remuneration Committee met 2 times to review and make recommendation to the Board on the remuneration policy and the remuneration packages of the executive Directors.

The attendance of each member of the Remuneration Committee is set out in the section headed “Board and Committee Meetings” of this Report.

Details of the remuneration of the Directors and senior management are set out in note 8 in the Notes to the consolidated financial statements for the year ended 31 December 2023.

### Nomination Committee

The Nomination Committee consists of four members, namely Mr. Zhang Shuguang (Chairman), an executive Director, Dr. Chow Kwok Fai Joseph, Mr. Chan Kin Sang and Ms. Chow Ching Man, they are independent non-executive Director.

The terms of reference of the Nomination Committee are in compliance with paragraph B.3 of the CG Code and Corporate Governance Report as set out in Appendix 15 to the GEM Listing Rules. The principal duties of the Nomination Committee include reviewing the Board composition, developing and formulating relevant procedures for the nomination and appointment of Directors, making recommendations to the Board on the appointment and succession planning of Directors, and assessing the independence of independent non-executive Directors.

For the year ended 31 December 2023, the Nomination Committee met 2 times to review among other things, the independence of the independent non-executive Directors; consider the qualifications of the retiring directors standing for election at the 2022 annual general meeting; review the structure, size and composition of the Board and review the Board diversity policy adopted by the Company.

截至二零二三年十二月三十一日止年度，薪酬委員會已舉行兩次會議，以審閱執行董事的薪酬政策及薪酬待遇，並向董事會提出建議。

各薪酬委員會成員的出席記錄載於本報告「董事會及委員會會議」一節。

有關董事及高級管理層的薪酬詳情載於截至二零二三年十二月三十一日止年度之綜合財務報表附註8。

### 提名委員會

提名委員會包括四名成員，即執行董事張曙光先生(主席)，獨立非執行董事周國輝博士、陳健生先生及周靖文女士。

提名委員會的權責範圍符合GEM上市規則附錄十五所載的企業管治守則及企業管治報告第B.3段。提名委員會的主要職責包括檢討董事會的組成、就提名及委任董事建立和制定相關程序、就委任董事及董事繼任計劃向董事會作出推薦建議，以及評估獨立非執行董事的獨立性。

截至二零二三年十二月三十一日止年度，提名委員會已舉行兩次會議，以審閱(其中包括)獨立非執行董事的獨立性；審議退任董事於二零二二年股東週年大會的膺選資格；審閱董事會之架構、規模及組成，以及本公司採納的董事會多元化政策。



The attendance of each member of the Nomination Committee is set out in the section headed “Board and Committee Meetings” of this Report.

### Board Diversity Policy

The Board has adopted the Board Diversity Policy and discussed all measurable objectives set for implementing the Board Diversity Policy.

The Company recognises and embraces the benefits of a diversity of Board members and will continue to be made on a merit basis. In assessing the Board composition, the Nomination Committee would take into account various aspects as well as factors concerning Board diversity as set out in the Company’s Board diversity policy and procedures for shareholders to propose a person for election as a Director of the Company, including but not limited to gender, age, cultural and educational background, professional qualifications, skills, knowledge and industry and regional experience etc. The Nomination Committee would discuss and agree on measurable objectives for achieving diversity on the Board, where necessary, and recommend them to the Board for adoption. The Board has reviewed the structure of the Board at least annually to consider the composition of the Board.

The Board currently has one female member, and the Board is of the view that it has achieved gender diversity. The Board will strive to maintain or enhance gender diversity in the foreseeable future. Specifically, the Board will always include at least one female Directors in its composition. The Company is committed to promoting gender diversity not only within the Board but among its workforce generally. For the detailed gender ratio in the workforce (including senior management), please refer to the 2023 ESG report in this Report.

各提名委員會成員的出席記錄載於本報告「董事會及委員會會議」一節。

### 董事會多元化政策

董事會已採納董事會多元化政策，並討論為實施董事會多元化政策而設定的所有可計量目標。

本公司明白及重視董事會成員多元化所帶來的裨益，並將繼續以用人唯才為基礎。於評估董事會組成時，提名委員會將考慮本公司董事會成員多元化政策以及股東提名人選參選本公司董事程序所載有關董事會成員多元化的多個方面及因素，包括但不限於性別、年齡、文化及教育背景、專業資格、技能、知識以及行業及地區經驗等。提名委員會將就達致董事會成員多元化的可計量目標進行討論並達成共識(如有必要)，並就採納該等目標向董事會作出推薦建議。董事會已至少每年檢討董事會的架構，以考慮董事會的組成。

董事會目前有一名女成員，故董事會認為，其已達到性別多元化。董事會於可預見未來將致力維持或加強性別多元化。尤其是董事會將在其組成中恆常包括至少一名女董事。本公司不僅於董事會，亦在其整體僱員中致力推廣性別多元化。有關員工(包括高級管理層)性別比例詳情，請參閱本報告中二零二三年環境、社會及管治報告。

## CORPORATE GOVERNANCE FUNCTIONS

The Board as a whole is responsible for performing the functions set out in the code provision A.2.1 of the CG Code.

During the year, the Board had reviewed the Company's corporate governance policies and practices, training and continuous professional development of Directors and senior management, the Company's policies and practices on compliance with legal and regulatory requirements, the compliance of the Model Code and compliance manual (if any) applicable to employees and Directors, the Company's compliance with the CG Code and disclosure in this Report, and communicate with various level of staff to ascertain the implementation of policies and procedures on corporate governance.

## RISK MANAGEMENT AND INTERNAL CONTROLS

The Company has in place policies and procedures in relation to risk management and internal control. The Board is primarily responsible for overseeing the risk management and internal control systems and for reviewing their effectiveness. The Company's internal control system and procedures are designed to meet its specific business needs and to minimise its risk exposure. The Company has adopted different internal guidelines, along with written policies and procedures to monitor and lessen the impact of risks which are relevant to its business and control its daily business operations. Management will identify the risks associated with the Group's day-to-day operations for review by the Board. The Board is responsible for evaluating and determining the nature and extent of the risks that the Company is willing to take in achieving the Company's strategic objectives, and ensuring that the Company establishes and maintains appropriate and effective risk management and internal control systems. The Board oversees management in the design, implementation and monitoring of the risk management and internal control systems. The Board acknowledges that such risk management and internal control systems are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable but not absolute assurance against material misstatement or loss.

## 企業管治職能

董事會整體負責履行企業管治守則守則條文第A.2.1條所載的職能。

年內，董事會已檢討本公司企業管治政策及常規、董事及高級管理層培訓及持續專業發展、本公司有關遵守法律及監管規定的政策及常規、遵守標準守則及僱員及董事合規手冊(如有)的情況、本公司遵守企業管治守則的情況以及此報告的披露，並與各級員工溝通以確保落實企業管治政策及程序。

## 風險管理及內部監控

本公司已制定有關風險管理及內部監控的政策及程序。董事會主要負責監督風險管理及內部監控系統，並檢討其成效。本公司的內部監控系統及程序旨在滿足其具體的業務需求，並將風險降至最低。本公司已採納不同的內部指引，以及以書面形式訂明的政策及程序，務求監察及減輕與其業務有關的風險所產生的影響，並控制其日常業務營運。管理層將識別與本集團日常營運有關的風險，以提交董事會審查。董事會負責評估及釐定本公司達成本公司策略目標時所願意承擔的風險性質及程度，並確保本公司設立及維持合適及有效的風險管理及內部監控系統。董事會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。董事會知悉有關風險管理及內部監控系統旨在管理而非消除未能達成業務目標的風險，且僅可就防範重大失實陳述或損失作出合理而非絕對的保證。



The Group does not have an internal audit function and is currently of the view that there is no immediate need to set up an internal audit function within the Group considering the size, nature and geography of the Group's business. The Directors are responsible for formulating and overseeing the implementation of the Group's risk management and internal control measures. The Group has engaged an external independent internal control consultant (the "IC Consultant") to conduct an internal control review on the internal control system of the Group for the year ended 31 December 2023. Such review is conducted annually. The review covers certain business cycles and procedures undertaken by the Group and make recommendations for improving and strengthening the system. The scope of the IC Consultant's review was previously determined and approved by the Board. The IC Consultant has recommended certain internal control improvement measures to the Board. The Board is of the view that no material internal control defeats have been noted. All recommendations given by the IC Consultant will be properly followed up by the Group to ensure that they are implemented within a reasonable period of time. The Directors were of the view that the risk management and internal control systems were adequate and effective to safeguard the interest of shareholders and the Group's assets.

The Board, through the Audit Committee, has conducted a review of the effectiveness of the risk management and internal control systems of the Group covering all material controls, including financial, operational and compliance controls functions. The Board considers that the Group's risk management and internal control systems are adequate and effective. The Board expects that a review of the risk management and internal control systems will be performed annually.

本集團並無內部審核功能及認為根據目前本集團業務之規模、性質及佈局，毋須即時於本集團內設立內部審核功能。董事負責制定本集團的風險管理及內部監控措施及監督其實施。本集團已委聘外部獨立內部監控顧問（「內部監控顧問」），於截至二零二三年十二月三十一日止年度為本集團的內部監控系統進行內部監控檢討。此項檢討每年進行一次。檢討涵蓋本集團實施的若干業務週期及程序，並提出改善及加強有系統系統的建議。內部監控顧問的審查範圍先前已由董事會確定並批准。內部監控顧問已向董事會建議了若干內部監控改進措施。董事會認為並沒有發現重大內部監控失誤。本集團將適當跟進由內部監控顧問給予的所有建議，以確保該等建議於一段合理的時間內執行。董事認為，風險管理及內部監控系統足以有效維護股東利益及本集團資產。

董事會透過審核委員會，就本集團的風險管理及內部監控系統是否有效進行檢討，當中涵蓋所有重大監控措施，包括財務、營運及合規監控職能。董事會認為，本集團的風險管理及內部監控系統充足及有效。董事會預計每年對風險管理及內部監控系統進行檢討。

## REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

Particulars of the Directors' remuneration for the year ended 31 December 2023 are set out in note 8 in the Notes to the consolidated financial statements.

Pursuant to code provision E.1.5 of the CG Code, the remuneration of the members of the senior management (other than the Directors) whose particulars is contained in the section headed "Biographies of the Directors and Senior Management" in this Report by band is set out below:

Remuneration band (in HK\$)	薪酬範圍(港元)	Number of individuals	人數
Nil to 1,000,000	零至1,000,000	3	

## EXTERNAL AUDITOR AND THEIR REMUNERATION

Mazars CPA Limited ("Mazars") is the external auditor of the Company. The Audit Committee is responsible for making recommendation to the Board on the appointment, reappointment and removal of the external auditor, which is subject to the approval by the Board and at the general meetings of the Company by its shareholders.

During the year ended 31 December 2023, the remuneration for the audit services provided by the Company's auditor to the Group was as follows:

		HK\$	Equivalent to RMB
		港元	相當於人民幣
Annual audit service for the year ended 31 December 2023	截至二零二三年十二月三十一日止年度的年度審核服務	700,000	631,000

## 董事及高級管理層薪酬

截至二零二三年十二月三十一日止年度的董事薪酬詳情載於綜合財務報表附註8。

根據企業管治守則的守則條文第E.1.5條，高級管理層成員(董事除外)(其詳情載於本報告「董事及高級管理層履歷」一節)按範圍劃分的薪酬如下：

Number of individuals	人數
3	

## 外聘核數師及其薪酬

中審眾環(香港)會計師事務所有限公司(「中審眾環」)為本公司外聘核數師。審核委員會負責就外聘核數師的委任、重新委任及罷免向董事會提出推薦建議，相關委任、重新委任及罷免須經董事會批准及股東於本公司股東大會上批准。

於截至二零二三年十二月三十一日止年度，本公司核數師向本集團提供的審核服務薪酬如下：

## RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The Directors acknowledge their responsibilities for the preparation of accounts for the year ended 31 December 2023, which give a true and fair view of the state of affairs of the Group and of the results and cash flows for that period and comply with the requirement of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (“**Hong Kong Companies Ordinance**”) and the applicable disclosure provisions of the Listing Rules.

The auditor is responsible for forming an independent opinion, based on the audit, on the financial statements prepared by the Directors and reporting the opinion solely to the Company’s shareholders.

The Directors are not aware of any material uncertainties relating to events or conditions that may cast significant doubt upon the Group’s ability to continue as a going concern. The statement of the independent auditor of the Company about its reporting responsibilities on the financial statements is set out in the “Independent Auditor’s Report” on pages 113 to 123.

## DISCLOSURE OF INSIDE INFORMATION

The Group acknowledges its responsibilities under the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong and the GEM Listing Rules and the overriding principle that inside information should be announced promptly when it is the subject of a decision. The procedures and internal controls for the handling and dissemination of inside information are as follows:

- the Group conducts its affairs with close regard to the disclosure requirement under the GEM Listing Rules as well as the “Guidelines on Disclosure of Inside Information” published by the Securities and Futures Commission of Hong Kong in June 2012;

## 董事及核數師各自的責任

董事知悉其編製截至二零二三年十二月三十一日止年度之賬目的責任，該賬目須真實公平反映本集團於相關期間事務狀況以及業績及現金流量狀況，且符合香港法例第622章《公司條例》(「香港公司條例」)的規定及上市規則的適用披露規定。

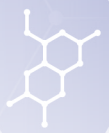
核數師負責根據其審核工作就董事編製的財務報表形成獨立意見，並僅向本公司股東報告該意見。

董事並不知悉任何可能令本集團持續經營能力產生重大疑問的事件或狀況的相關重大不確定因素。本公司獨立核數師關於其就財務報表的報告責任的聲明載於第113至123頁的「獨立核數師報告」。

## 內幕消息披露

本集團了解其於香港法例第571章《證券及期貨條例》及GEM上市規則項下的責任，並知悉首要原則是當內幕消息為決策的主題時應立即予以公告。處理及發佈內幕消息的程序及內部監控措施如下：

- 本集團在開展自身事務時，密切關注GEM上市規則下的披露規定以及香港證券及期貨事務監察委員會發佈於二零一二年六月的「內幕消息披露指引」；



- the Group has implemented and disclosed its policy on fair disclosure by pursuing broad, nonexclusive distribution of information to the public through channels such as financial reporting, public announcements and the Company's website;
  - the Group has strictly prohibited unauthorised use of confidential or inside information; and
  - the Group has established and implemented procedures for responding to external enquiries about the Group's affairs, the Board will decide, or designate appropriate persons to communicate with parties outside the Group.
- 本集團透過財務報告、公開公告及本公司網站等渠道向公眾廣泛且非獨家發佈資訊，以推行及披露其公平披露政策；
  - 本集團嚴格禁止未經授權而使用保密或內幕資料；及
  - 本集團已就回應外界關於本集團事務的查詢制定並實施相關措施，董事會將決定或指定適當人選與本集團外界人士進行溝通。

### COMPANY SECRETARY

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

Mr. Chau Lai Ki was appointed as the company secretary of the Company on 25 September 2017 and has complied with all requirements relating to qualifications, experiences and training under the GEM Listing Rules. For the year ended 31 December 2023, he has undertaken not less than 15 hours of relevant professional training respectively in compliance with Rule 5.15 of the GEM Listing Rules.

### 公司秘書

公司秘書通過確保董事會內部良好的資訊流動以及董事會的政策及程序獲遵守而支援董事會工作。公司秘書負責就企業管治事宜向董事會提供意見，並負責協助董事的入職及專業發展。所有董事均有權取得公司秘書的意見及服務，以確保董事會程序及所有適用法律、規則及規例獲得遵守。

周麗麒先生於二零一七年九月二十五日獲委任為本公司的公司秘書並已遵守GEM上市規則項下關於資格、經驗及培訓的所有規定。截至二零二三年十二月三十一日止年度，彼已根據GEM上市規則第5.15條接受不少於15小時的相關專業培訓。



## SHAREHOLDERS' RIGHTS

To safeguard shareholder interests and rights, separate resolution should be proposed for each substantially separate issue at general meetings, including the election of individual Director. All resolutions put forward at general meetings will be voted by poll pursuant to the GEM Listing Rules and poll results will be posted on the websites of the Company and of the Stock Exchange after each general meeting.

### Convening an EGM

Pursuant to Article 58 of the Articles of Association of the Company, shareholders may convene an EGM in accordance with the “Procedures for Shareholders to convene an EGM” set out below.

#### Procedures for Shareholders to Convene an EGM

Any one or more shareholders holding at the date of deposit of the requisition not less than 10% of the paid-up capital of the Company carrying the right of voting at general meetings of the Company (the “**Eligible Shareholder(s)**”) shall at all times have the right, by written requisition to the Board or the company secretary for the purpose of requiring an EGM to be called by the Board for the transaction of any business specified in such requisition, including making proposals or moving a resolution at the EGM.

Eligible Shareholders who wish to convene an EGM for the purpose of making proposals or moving a resolution at the EGM must deposit a written requisition (the “**Requisition**”) signed by the Eligible Shareholder(s) concerned (the “**Requisitionist(s)**”) at the principal place of business of the Company in Hong Kong (presently located at Room 04, 9 Floor, Kimberley House, 35–35A Kimberley Road, Tsim Sha Tsui, Kowloon, Hong Kong) for the attention of the company secretary. The Requisition must state clearly the name(s) of the Requisitionist(s) concerned, his/her/their shareholdings in the Company, the reason(s) to convene an EGM and the proposed agenda.

## 股東權利

為保障股東權益及權利，於股東大會上應就各個別重要事項(包括各董事的選舉)提呈獨立的決議案。於股東大會上提呈的所有決議案將根據GEM上市規則進行投票表決，投票結果將於相關股東大會後在本公司及聯交所網站公佈。

### 召開股東特別大會

根據本公司組織章程細則第58條，股東可根據下文所載「股東召開股東特別大會的程序」召開股東特別大會。

#### 股東召開股東特別大會的程序

任何於提交要求日期持有不少於10%附帶於本公司股東大會上投票權利的本公司繳足股本的一名或多名股東(「**合資格股東**」)隨時有權通過向董事會或公司秘書發出書面要求，而要求董事會召開股東特別大會，以在股東特別大會上處理相關要求中所列明的任何事務，包括提出建議或提呈決議案。

有意召開股東特別大會以在股東特別大會上提出建議或提呈決議案的合資格股東(「**要求人**」)須將經所涉合資格股東簽署的書面要求(「**要求**」)遞交至本公司的香港主要營業地點(當前位於香港九龍尖沙咀金巴利道35–35A金巴利中心9樓04室)，收件人為公司秘書。要求須列明所涉要求人的姓名／名稱、其於本公司的股權、召開股東特別大會的理由及建議議程。

The Company will check the Requisition and the identity and shareholding of the Requisitionist(s) will be verified with the Company's branch share registrar in Hong Kong. If the Requisition is found to be proper and in order, the company secretary will ask the Board to convene an EGM and/or include the proposal(s) made or the resolution(s) proposed by the Requisitionist(s) at the EGM within two months after the deposit of the Requisition. On the contrary, if the Requisition has been verified as not in order, the Requisitionist(s) will be advised of the outcome and accordingly, the Board or the company secretary will not call for an EGM nor include the proposal(s) made or the resolution(s) proposed by the Requisitionist(s) at the EGM.

If within 21 days of the deposit of the Requisition the Board or the company secretary fails to proceed to convene such EGM, the Requisitionist(s) himself/herself/themselves may do so in the same manner, and all reasonable expenses incurred by the Requisitionist(s) as a result of the failure of the Board or the company secretary to convene an EGM shall be reimbursed to the Requisitionist(s) by the Company.

本公司將檢查要求人的要求及身份，並在本公司香港股份過戶登記分處核實要求人的股權情況。倘要求被證實為適當及有效，則公司秘書將要求董事會在要求提交後兩個月內召開股東特別大會及／或將要求人提出的建議或提呈的決議案納入股東特別大會。相反，倘要求被核實為無效，則要求人將被告知相關結果，而董事會或公司秘書將不會召開股東特別大會，亦不會將要求人提出的建議或提呈的決議案納入股東特別大會。

倘在要求提交後21日內，董事會或公司秘書未能著手召開相關股東特別大會，則要求人可自行按相同方式召開股東特別大會，而要求人因董事會或公司秘書未召開股東特別大會而產生的所有合理開支由本公司向要求人作出補償。

### Putting Forward Enquiries to the Board

For putting forward any enquiries to the Board of the Company, shareholders may send written enquiries to the Company. The Company will not normally deal with verbal or anonymous enquiries.

### Contact Details

Shareholders may send their enquiries or requests as mentioned above to the following:

Address: Room 04, 9 Floor, Kimberley House, 35–35A Kimberley Road, Tsim Sha Tsui, Kowloon, Hong Kong

(For the attention of the company secretary)

### Right to Put Forward Proposals at General Meetings

There are no provisions allowing shareholders to propose new resolutions at the general meetings under the Companies Law (as revised) of the Cayman Islands. Subject to provisions of the Articles, Eligible Shareholders who wish to move a resolution may by means of requisition convene an EGM following the procedures set out above.

For the avoidance of doubt, shareholder(s) must deposit and send the original duly signed written requisition, notice or statement, or enquiry (as the case may be) to the above address and provide their full name, contact details and identification in order to give effect thereto. Shareholders' information may be disclosed as required by law.

### 向董事會提交查詢

對於向本公司董事會提交任何查詢，股東可向本公司發出書面查詢。本公司通常不會處理口頭或匿名查詢。

### 聯繫方式

股東可將其上述查詢或要求發送至以下：

地址：香港九龍尖沙咀金巴利道35–35A金巴利中心9樓04室

(收件人為公司秘書)

### 於股東大會上提出建議的權利

開曼群島公司法(經修訂)並無條文批准股東於股東大會上提呈新決議案。在細則條文的規限下，有意提出決議案的合資格股東可透過上述程序提出召開股東特別大會。

為免生疑問，股東須將正式簽署的書面要求、通知或聲明、查詢(視情況而定)的正本提交並發送至上述地址，並提供其全名、聯繫方式及身份證明，以使相關書面要求、通知或聲明、查詢生效。股東的資料可能會按法律規定予以披露。



## INVESTOR RELATIONS AND COMMUNICATION WITH THE SHAREHOLDERS

## 投資者關係及與股東之溝通

The Board is committed to encouraging and maintaining an ongoing dialogue with shareholders through the dynamic implementation of a shareholder's communication policy through various channels. The Company's annual general meeting provides a good opportunity for the Directors to meet and communicate with shareholders. All Directors make their best efforts to attend the Annual General Meeting in order to answer questions from the Company's shareholders. In accordance with the disclosure requirements of the GEM Listing Rules, the Company makes timely, accurate and complete disclosure of any discloseable and material matters in newspapers and websites designated by the relevant regulatory authorities to protect the shareholders' right to information and participation. The Company also has a dedicated department responsible for investor relations, the contact details of which are set out in the section headed "Shareholders' Rights" above. The Company attaches great importance to communication with investors and has hosted individual shareholders at various shareholder meetings and answered their telephone enquiries on a number of occasions to enhance investors' understanding of and confidence in the Company.

董事會透過各種途徑動態執行股東通訊政策，致力鼓勵及維持與股東持續對話。本公司之股東週年大會提供了一個良好的機會以便董事與股東會面和溝通。所有董事均以其最大之努力出席股東週年大會，以便回答本公司股東之提問。本公司根據GEM上市規則的披露規定，在有關監管當局指定的報章及網站準時就任何須予披露及重要事項作出準確完整的資料披露，以保障股東的知情權及參與。本公司亦有專責部門，負責處理投資者關係，聯繫方式載於上述「股東權利」一節。本公司十分重視與投資者的溝通，多次接待個人股東參加各類股東會並解答其電話詢問，加深投資者對本公司的瞭解及信心。

The Board reviews the effectiveness of the above channels of communication between the Company and its shareholders on an annual basis. The Board is satisfied with the implementation and effectiveness of the Company's activities in communicating with shareholders and investors during the reporting period.

董事會按年檢討以上本公司與股東的溝通渠道之有效性。董事會對本公司於本報告期內進行的與股東及投資者通訊的活動之實施及成效表示滿意。

## DIVIDEND POLICY

The Company may declare and pay dividends to the shareholders of the Company (“**Shareholders**”) by way of cash or by other means that the Board considers appropriate. In recommending dividends to allow the Shareholders to participate in the Company’s profits, the Board would also ensure the Company has adequate reserves for future growth. The Board’s decision to declare or to pay any dividends in the future, and the amount of such dividends will depend upon, among other things, the current and future operations, financial condition, liquidity position and capital requirements of the Group, as well as dividends received from the Company’s subsidiaries, which in turn will depend on the ability of those subsidiaries to pay a dividend. In addition, any final dividends for a financial year will be subject to the approval of Shareholders. The declaration and payment of dividends by the Company is also subject to any applicable restrictions under the laws of the Cayman Islands, the laws of Hong Kong, the Company’s Articles of Association and any other applicable laws, rules and regulations.

## CONSTITUTIONAL DOCUMENTS

Pursuant to Rule 17.102 of the GEM Listing Rules, the Company has published on the websites of the Company and the Stock Exchange its Memorandum and Articles of Association. During the Relevant Period, the Company had passed a special resolution at the annual general meeting held on 16 June 2023 to amend and adopt the second amended and restated Memorandum and Articles of Association of the Company in order to comply with the then amendments to the GEM Listing Rules. Details of the amendments were set out in the circular of the Company dated 15 May 2023.

## 股息政策

本公司可以現金方式或董事會認為適當的其他方式向本公司股東(「股東」)宣派及派付股息。董事會於推薦派付股息方面考慮乃為允許股東分享本公司溢利的同時，亦確保本公司留存充足儲備作未來發展。本公司宣派或派付任何未來股息的決定及有關股息的數額將取決於(其中包括)本集團的現時及未來營運業務、財務狀況、流動資金狀況及資本需求，以及收取自本公司附屬公司的股息(這反而將取決於該等附屬公司派付股息的能力)。此外，任何財政年度的任何末期股息將須遵守股東批准規定。本公司的股息宣派及派付亦須受開曼群島法例、香港法例，本公司的組織章程大綱及細則及任何適用法律、規則及法規項下的任何限制規限。

## 章程文件

根據GEM上市規則第17.102條，本公司已於本公司及聯交所網站刊發其組織章程大綱及細則。於有關期間，本公司為遵守GEM上市規則的當時修訂，於二零二三年六月十六日舉行之股東週年大會上通過一項特別決議案，以修訂並採納本公司第二次經修訂及重訂之組織章程大綱及細則。修訂詳情載於本公司日期為二零二三年五月十五日的通函。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告



### INTRODUCTION

This is the Environmental, Social and Governance (the “**ESG**”) Report of the Group to highlight its approaches and strategies in pursuit of sustainable development for the year ended 31 December 2023 (the “**Reporting Period**”). This ESG report covers the environmental and social performance of the Group’s business operation of its manufacturing operation in Shenzhen, the PRC, namely Shenzhen Huakang, during the Reporting Period, unless otherwise stated. The Group primarily adopts the principles and basis of Environmental, Social and Governance Reporting Guide (the “**ESG Reporting Guide**”) as set out in Appendix 20 of the GEM Listing Rules. The Group complied with all the provisions set out in the ESG Reporting Guide during the Reporting Period.

The Group is a medical device supplier principally specialized in the research and development (the “**R&D**”), manufacturing and sale of a wide range of biological reagents and auxiliary reproductive supplies and equipment in the PRC, which collectively accounted for 98.7% of the Group’s total revenue during the Reporting Period. The Group’s product portfolio offers 30 biological reagents, including 27 male fertility IVD reagents, 2 parasite antibody detection reagents and 1 Epstein-Barr virus antibody detection reagent.

Since December 2020, the Group had a new segment to commencement, marketing and distribution of self-developed healthcare supplements under the Group’s registered brand “Nutronic”. The healthcare product business is included in the report since then and it contributed approximately 1.3% of the total revenue during the Reporting Period. There were no major operational changes in the scope compared with the period from 1 January 2022 to 31 December 2022 (the “**Last Reporting Period**”).

### 緒言

這是本集團的環境、社會及管治(「**環境、社會及管治**」)報告，重點介紹了其於截止二零二三年十二月三十一日止年度(「**報告期**」)內達致可持續發展的方法和戰略。除非另有說明，本環境、社會及管治報告涵蓋了於報告期內本集團在中國深圳生產業務的業務運營(即深圳華康)之環境和社會績效。本集團主要採納GEM上市規則附錄二十所載之環境、社會及管治報告指引(「**環境、社會及管治報告指引**」)的原則及基礎。報告期內，本集團一直遵守所有環境、社會及管治報告指引所載的條文規定。

本集團為一家醫療器械供應商，主要於中國從事研發(「**研發**」)、生產及銷售生物試劑及輔助生育用品和設備，其合共佔本集團於報告期總收益的98.7%。本集團產品組合有30種生物試劑，包括27種男性不育體外診斷試劑，2種寄生蟲系列檢測試劑和1種EB病毒檢測試劑。

自二零二零年十二月起，本集團設立新分部以開始營銷及經銷本集團註冊品牌「Nutronic」下自主研发的健康保健品。健康產品業務自此計入報告，其貢獻報告期間總收益的約1.3%。跟二零二二年一月一日至二零二二年十二月三十一日期間(「**上個報告期**」)相比，該範圍沒有重大運營變化。



## THE BOARD'S ESG COMMITMENT

The Board has overall responsibility for the Group's ESG strategy and reporting. Specifically, the Board is held accountable for the Group's long-term resilience with respect to potential shifts in the business landscape that may result from climate change. As the stewards for long-term performance and resilience, the Board is committed to determining the most effective way to integrate ESG considerations into its structure and committees. The Group also evaluates and monitors ESG-related risks and ensures these risks are thoroughly considered and involved in decision making and embedded into the management of risk and opportunities across the Group.

The Group strives to achieve a high level of public transparency by regularly engaging stakeholders and disclosing information in a timely and accurate manner. Accordingly, the Group maintains regular exchanges and dialogues with peers, investors and other stakeholders to encourage the sharing of methodologies and to stay informed about the latest ESG-related risks, regulatory requirements etc. The Group also tracks existing regulations and emerging regulations to ensure its ESG policies, processes and disclosures meet expectations.

Legal compliance is an essential pillar for sound corporate governance and underpins sustainable operations. The Group has established appropriate and effective management policies and internal control systems for ESG issues during the Reporting Period and confirmed that the disclosed contents comply with the requirements of the ESG Reporting Guide.

## 董事會在環境、社會及管治上的承諾

董事會對本集團的環境、社會及管治策略及匯報承擔全部責任。尤其是，董事會須就因氣候變化可能導致的業務格局的可能轉變對本集團的長期韌性承擔責任。作為負責長期表現及韌性的管理者，董事會致力於確定最有效的方式，以將環境、社會及管治考慮因素糅合在其結構及承諾中。本集團亦評估及監控環境、社會及管治相關風險及確認於作出決策時充分考慮該等風險，並將該等風險納入本集團的風險及機會管理之中。

本集團致力於透過讓持份者定期參與並及時準確地披露信息，從而達致高水準的公開透明度。因此，本集團與同行、投資者及其他持份者定期保持交流及對話，以鼓勵方法共享及知悉最新的環境、社會及管治相關風險及監管要求等。本集團亦留意現有法規及新興法規，以確保其環境、社會及管治政策、流程及披露符合預期。

遵守法律及法規是健全公司治理的重要支柱，也是可持續營運的基礎。本集團於報告期內已就環境、社會及管治事宜設立合適及有效的管理政策及內部監控系統，並確認所披露內容符合環境、社會及管治報告指引的要求。



## THE GROUP'S ESG APPROACH

The Board and senior management are engaged in the materiality assessment in identifying material ESG issues that impact the Group's business operations. The Board formulates the approach and strategy towards ESG factors to identify, evaluate, prioritise and manage material ESG related issues. The Group holds periodic meetings to discuss significant matters related to operations and review management approaches towards a set of ESG issues. The Group continuously monitors ESG-related risks through the implementation of appropriate systems and processes.

Reflecting international concerns on climate change, the Group has begun assessing the short, medium and long-term materiality of ESG related risks and opportunities for the Group. The Group ensures that all its actions and responses to climate change are proportionate to the materiality of climate change effects on the Group. The Board reviews progress against ESG related matters through setting appropriate targets and strategies to be implemented to measure progress on an annual basis. Such measures are crucial to the Group's business as they enable the Group to manage ESG related risks and regulatory requirements.

The Group will consider including ESG targets and indicators in its executive incentive schemes, where appropriate.

The favourable policies and systems in the PRC enable the Group to seize new business opportunities in the emerging IVD market and invest in the development of the biomedical industry to tackle future health challenges. To meet the increasingly sophisticated demands of customers, the Group seeks to enhance existing products and develop new products leveraging its vast experience and advanced technologies, which, in turn, benefits society.

## 本集團的環境、社會及管治方法

董事會及高級管理層均參與重要性評估，以判定影響本集團業務營運的環境、社會及管治的重大問題。董事會制定環境、社會及管治方法及策略以識別、評估、優先排序及管理重大環境、社會及管治相關問題。本集團定期舉行會議，探討業務相關的重大事項，並檢討管理層針對一系列環境、社會及管治問題的方法。本集團通過實施適當的系統和流程來持續監控環境、社會及管治的相關風險。

為反映國際上對氣候變化的關注，本集團已開始評估其環境、社會及管治相關風險及機會的短期、中期及長期重要性。本集團確保其針對氣候變化的所有行動及應對措施對於本集團的氣候變化影響重要性而言屬適當。董事會每年透過設立將予落實以計量進度的恰當目標及策略檢討環境、社會及管治相關事宜進度。該等措施對本集團業務至關重要，因其使本集團能夠管理環境、社會及管治相關風險及監管規定。

在適當情況下，本集團可能會考慮將與環境、社會及管治相關的目標和指標納入高管激勵計劃。

中國的優惠政策和制度，可令本集團抓緊新興的體外診斷試劑市場之新商機及投資生物醫學行業的發展，以應對未來的健康挑戰。為了滿足客戶日益增加的複雜需求，本集團力求利用其豐富的經驗和先進的技術來增強現有產品並開發新產品，從而造福於社會。





## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 環境、社會及管治報告

#### REPORTING BOUNDARY

In order to preserve a meaningful comparison, there was no material change to the methods or KPIs used by the Group in the years ended 31 December 2023 and 2022. The Group did not have any reporting boundaries of this ESG report.

#### THE GROUP'S MISSION AND VISION

***Enhance peoples' health***  
***Meet customer's needs***

The Group embraces its vision through its operational practices and in the provision of quality products and excellent service. Not only does the Group adhere to stringent standards and requirements to ensure that its products meet the highest quality, it also actively engages in developing innovative products for worldwide healthcare needs and a better quality of life.

The Group's ambitions are:

- be a pioneer in its core technologies;
- boost investment in R&D;
- recruit high-caliber personnel worldwide;
- establish and implement quality management systems effectively;
- stay innovative in various business areas;
- enhance the physical well-being of the general public;
- adhere to the customer-centric principle in business practice and take full responsibility in service delivery to customers' satisfaction;
- comply with relevant rules and regulations; and
- improve quality management systems consistently for a stable product quality that meets customers' requirements.

#### 報告範圍

為保持有意義的比較，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所使用的方法或關鍵績效指標並無重大變動。本集團於本環境、社會及管治報告中並無任何報告範圍。

#### 本集團願景

***提高民生健康***  
***滿足客戶需求***

本集團在其營運常規及提供優質產品和卓越服務方面抱有願景。本集團不僅遵循嚴格的標準和要求，以確保其產品達到最高質量，而且還積極參與開發創新產品以滿足全球醫療保健需求和改善生活質量。

本集團志在：

- 成為核心技術的先驅；
- 增加研發的投資；
- 在世界各地招聘人才；
- 建立及實施有效的質量管理制度；
- 在各種業務領域保持創新；
- 提高大眾的身心健康；
- 在實踐業務時堅持以客戶為中心的原則，對提供的服務承擔全部責任，以使客戶滿意；
- 遵守相關規則和法規；及
- 持續改善質量管理制度，以達到滿足客戶要求的穩定產品質量。



## STAKEHOLDER ENGAGEMENT AND MATERIALITY

The Group recognizes the importance of building positive relationships with its stakeholders. The Group maintains ongoing dialogues with key stakeholders via various communication channels including meetings, performance reviews, customer satisfaction surveys and interview sessions. Feedback obtained through such regular engagement is essential to the decision-making process of the Group's operations, from improving its business performance to gaining insights into future development.

To identify material ESG issues, the Group specifically engaged both internal and external stakeholders to gain insights into ESG material topics and challenges the Group's operations face. Key stakeholders, such as shareholders, directors of the board, suppliers, customers and staff were engaged in the materiality assessment. In the materiality assessment, stakeholders were asked to rate a list of 19 topics in terms of their relevance and importance to the Group's business development and sustainability, as well as to the wider community.

## 持份者參與及重要性

本集團明白與持份者建立良好關係的重要性。本集團通過各種通訊渠道(包括會議、績效評估、客戶滿意度調查和訪談會議)來保持與主要持份者進行交流。透過該等定期參與獲得的反饋對於本集團營運的決策過程(從改進業務表現到收穫未來發展的見解)至關重要。

為判定重大環境、社會及管治問題，本集團特意委聘內部及外部持份者，以獲取本集團業務上有關環境、社會及管治之重要議題及挑戰的見解。關鍵持份者例如股東、董事會、供應商、客戶及員工，會參與重要性評估。進行重要性評估時，持份者須對19項議題各自對本集團業務持續發展而言以及對範圍更大社區的相關性及重要性，對有關議題進行排序。

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 環境、社會及管治報告

The following table summarises the main expectations and concerns of our key stakeholders and the corresponding management responses.

下表概述主要持份者的主要期望及關注事項以及相應的管理層回應。

Stakeholders 持份者	Expectations and Requirements 期望與要求	Communication Channels 溝通管道
Investors and Shareholders 投資者及股東	<ul style="list-style-type: none"> <li>Corporate Governance</li> <li>Returns</li> <li>Company Values</li> </ul>	<ul style="list-style-type: none"> <li>Annual General Meetings</li> <li>Announcements and Circulars</li> <li>Financial Reports</li> <li>ESG Reports</li> <li>股東週年大會</li> <li>公告及通函</li> <li>財務報告</li> <li>環境、社會及管治報告</li> </ul>
Suppliers 供應商	<ul style="list-style-type: none"> <li>Code of Conduct</li> <li>Assessment Criteria</li> </ul>	<ul style="list-style-type: none"> <li>Company Website</li> <li>Emails</li> <li>Phone Calls and Meetings</li> <li>公司網站</li> <li>電郵</li> <li>電話及會議</li> </ul>
Customers 客戶	<ul style="list-style-type: none"> <li>Service and Product Quality</li> <li>Customer Services</li> </ul>	<ul style="list-style-type: none"> <li>Company Website</li> <li>Emails</li> <li>Phone Calls and Meetings</li> <li>公司網站</li> <li>電郵</li> <li>電話及會議</li> </ul>
Government 政府	<ul style="list-style-type: none"> <li>Compliance</li> <li>Equality of Employments</li> <li>Occupational Safety</li> <li>合規</li> <li>僱傭平等</li> <li>職業安全</li> </ul>	<ul style="list-style-type: none"> <li>Notices and Filings</li> <li>Emails</li> <li>ESG Report</li> <li>通知及文檔</li> <li>電郵</li> <li>環境、社會及管治報告</li> </ul>
Employees 僱員	<ul style="list-style-type: none"> <li>Compensation</li> <li>Occupational Health and Safety</li> <li>Career Development</li> <li>補償</li> <li>職業健康與安全</li> <li>職業發展</li> </ul>	<ul style="list-style-type: none"> <li>Trainings</li> <li>Internal Meetings</li> <li>Emails and Notices</li> <li>培訓</li> <li>內部會議</li> <li>電郵及通知</li> </ul>
Community 社區	<ul style="list-style-type: none"> <li>Information Transparency</li> </ul>	<ul style="list-style-type: none"> <li>Company Website</li> <li>Announcements</li> <li>公司網站</li> <li>公告</li> </ul>

Results of the materiality assessment and the consolidated list of material aspects are presented in the following matrix and table respectively.

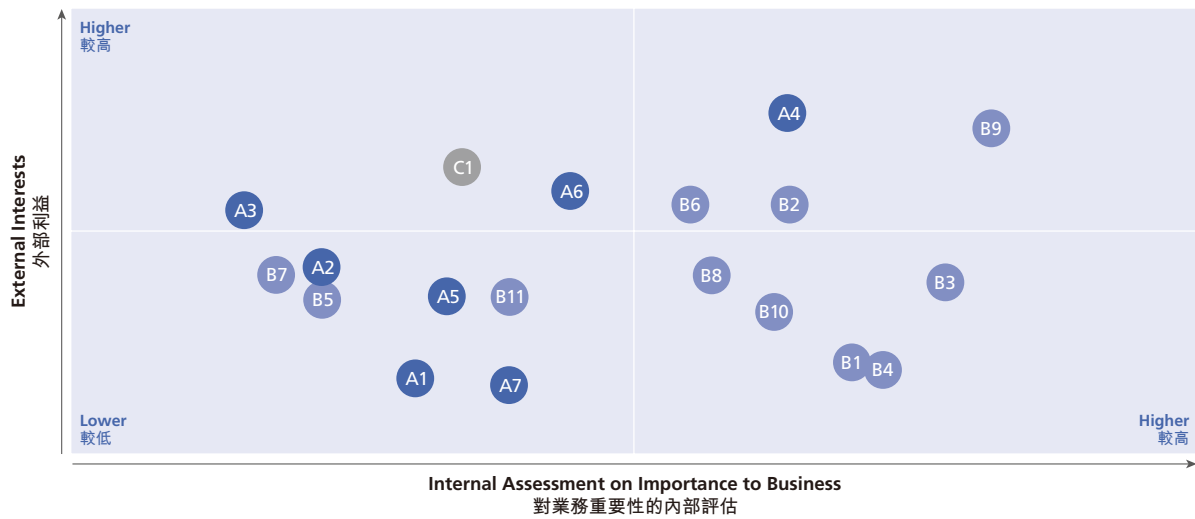
重要性評估結果和主要範疇的合併列表分別顯示在以下矩陣及表內。

**MATERIALITY MATRIX**

**重要性矩陣**

**Materiality of Different Topics from Stakeholder Engagement**

持份者參與對不同主題的重要性



<b>A Environmental</b> 環境問題			<b>B Social</b> 社會問題		
<b>A1</b>	Energy	能源	<b>B1</b>	Employment	僱傭
<b>A2</b>	Water	用水	<b>B2</b>	Occupational Health and Safety	職業健康與安全
<b>A3</b>	Air Emission	大氣排放物	<b>B3</b>	Development and Training	發展與培訓
<b>A4</b>	Waste and Effluent	廢棄物和污水	<b>B4</b>	Labour Standards	勞工準則
<b>A5</b>	Packaging Material Consumption	包裝材料消耗	<b>B5</b>	Supplier Management	供應鏈管理
<b>A6</b>	Environmental Protection Measures	環境保護措施	<b>B6</b>	Intellectual Property	知識產權
<b>A7</b>	Climate Change	氣候變化	<b>B7</b>	Data Protection	數據保護
<b>C Others</b> 其他事項			<b>B8</b>	Customer Service	客戶服務
<b>C1</b>	Raw Material Management	原材料管理	<b>B9</b>	Product/Service Quality	產品/服務質量
			<b>B10</b>	Anti-corruption	反貪污
			<b>B11</b>	Community Investment	社區投資



## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 環境、社會及管治報告

Among the environmental and social aspects, the following ESG topics were deemed as the most important by the stakeholders:

- Product and service quality
- Occupational Health and Safety
- Development and Training
- Waste and Effluent
- Employment

#### STAKEHOLDERS' FEEDBACK

The Group welcomes stakeholders' feedback on its ESG approach and sustainability performance. Stakeholders may share with the Group any suggestion and view via email to: [hk@szhuakang.com](mailto:hk@szhuakang.com).

在環境和社會方面，以下環境、社會及管治主題被持份者確定為最重要的問題：

- 產品及服務質素
- 職業健康與安全
- 發展與培訓
- 廢棄物與污水
- 僱傭

#### 持份者的反饋

本集團歡迎持份者對其環境、社會及管治方法和可持續性績效作出反饋。持份者可通過發送電子郵件至 [hk@szhuakang.com](mailto:hk@szhuakang.com) 與本集團分享任何建議和見解。



## AWARDS, RECOGNITIONS AND MEMBERSHIPS

## 獎項、認可及會籍

Since its establishment, the Group has received awards and recognitions from governmental and international authorities acknowledging its achievements in product R&D and occupational safety and health. The Group has obtained the following awards or certifications:

自成立以來，本集團曾獲政府和國際權威機構的獎項和認可，以表彰其在產品研發和職業安全及健康方面所取得的成就。本集團已獲得以下獎項或證書：

Awards/Recognitions 獎項／認可	Awarding authority 頒發機構
Shenzhen High and New Technology Enterprise 深圳市科技創新企業	Innovation Committee of Shenzhen Municipal Finance Committee of Shenzhen Shenzhen State Taxation Bureau Shenzhen Local Taxation Bureau 深圳市創新委員會 深圳市財政委員會 深圳市國家稅務局 深圳市地方稅務局
High and New Technology Enterprise 高新技術企業	Innovation Committee of Shenzhen Municipal Finance Committee of Shenzhen 深圳市創新委員會 深圳市財政委員會
Certificate of Good Manufacturing Practice Rules for Medical Devices 醫療器械生產質量管理規範證書	China Food and Drug Administration 國家食品藥品監督管理局
Work Safety Standardization 生產安全標準化	State Administration of Work Safety 國家安全生產監督管理局
ISO13485 Medical Devices – Quality Management System ISO13485 醫療器械行業質量管理體系認證	International Organization for Standardization 國際標準化組織



## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 環境、社會及管治報告

Moreover, the Group actively forges close ties with the industry bodies and takes part in professional associations in the biomedical community. The Group is currently the member of the following associations:

- Shenzhen Association of Medical Devices,
  - Shenzhen Hi-tech Industry Association,
  - Guangdong Medical Device Management Academy,
  - Guangdong Food and Drug Technology Association for Evaluation and Certification,
  - Shenzhen Life Science and Biotechnology Association, and
  - Shenzhen Medical Device Quality Promotion Association.
- 深圳市醫療器械行業協會，
  - 深圳市高新技術產業協會，
  - 廣東省醫療器械管理學會，
  - 廣東省食品藥品審評認證技術協會，
  - 深圳市生命科學與生物技術協會，及
  - 深圳市醫療器械質量管理促進會。

These associations provide excellent platforms for knowledge sharing, networking, market insight sharing and business development.

此外，本集團積極與業內機構建立緊密聯繫，並參與生物醫學界的專業協會。本集團目前為以下協會成員：

該等協會為知識交流、網絡、市場見解分享及業務發展提供了良好的平台。



## A. ENVIRONMENTAL

The Group is committed to protecting the environment and remains vigilant against greenhouse gas (“GHG”) emissions in all business activities. The Group’s Environmental Management Policy outlines the key objectives and principles of the Group related to managing the environmental influences of its operations.

The Group mainly consumed electricity, petrol and water, and generated wastewater and paper waste during the Reporting Period. The Group strictly abides by the laws, rules and regulations enforced by the PRC in relation to environmental protection and pollution control, including but not limited to:

- Environmental Protection Law of the PRC;
- Water Pollution Prevention and Control Law of the PRC;
- Law of the PRC on the Prevention and Control of Atmospheric Pollution; and
- Law of the PRC on the Prevention and Control of Environmental Pollution by Solid Waste.

During the Reporting Period, no material non-compliance with laws and regulations relating to air and GHG emissions, discharge into water and land, or the generation of hazardous and non-hazardous waste was recorded.

## A. 環境

本集團致力於保護環境，並在所有活動中就溫室氣體(「溫室氣體」)排放保持警惕。本集團的環境管理政策概述有關本集團管理其運營所產生的環境影響的主要目標及原則。

報告期內，本集團主要消耗電力、汽油及用水，並產生廢水及廢紙。本集團嚴格遵守中國在環保及污染控制方面執行的法律、規則及法規，包括但不限於：

- 中華人民共和國環境保護法；
- 中華人民共和國水污染防治法；
- 中華人民共和國大氣污染防治法；及
- 中華人民共和國固體廢物污染環境防治法。

報告期內，並無重大違反有關廢氣及溫室氣體排放、向水及土地排放或產生有害及無害廢物的法律及法規。



**A1. Emissions**

Air pollutants and GHG emissions are significant factors to address in combating climate change. To reduce emissions, only high-quality fuel is used within the Group's fleet. Where appropriate, staff are encouraged to use public transport. The Group also tends to choose suppliers that are closely located to its operations, so that emissions caused by transport between the suppliers and the operations can be minimised.

**A1.1 Air Emissions**

The Group-owned petrol vehicles were used for daily business operations during the Reporting Period, which contributed to the emission of nitrogen oxides ("NO<sub>x</sub>"), sulfur oxides ("SO<sub>x</sub>") and respiratory suspended particles ("RSP").

**A1. 排放物**

空氣污染物及溫室氣體排放乃對抗氣候變化中亟需解決因素。為減少排放，本集團車隊內僅採用優質燃油。於適當情況下，鼓勵員工使用公共交通。本集團亦傾向於選擇地理位置上鄰近其營運所在地的供應商，從而盡可能減低供應商與營運所在地間運輸造成的排放。

**A1.1 廢氣排放**

報告期內，本集團以自持汽油車輛用於日常業務，導致排放氮氧化物（「NO<sub>x</sub>」）、硫氧化物（「SO<sub>x</sub>」）及可吸入懸浮粒子（「RSP」）。

**Air emissions (non-GHG) from mobile combustion**

移動燃燒產生的廢氣排放(非溫室氣體)

<b>Fuel Source</b>	<b>燃料源</b>	<b>Usage</b>	<b>燃料使用</b>	<b>NO<sub>x</sub> (kg)</b> 氮氧化物 (公斤)	<b>RSP (kg)</b> 可吸入懸浮粒子 (公斤)	<b>SO<sub>x</sub> (kg)</b> 硫氧化物 (公斤)
Petrol	汽油	For vehicles	車輛用	4.1	0.30	0.10

Note:

Emission factors for calculations on environmental parameters throughout the report were made reference to Appendix 20 of the GEM Listing Rules and their referred documentation as set out by Hong Kong Exchanges and Clearing Limited, unless stated otherwise.

附註：

除另有說明外，整份報告中計算環境指數的排放系數乃參照GEM上市規則附錄20及香港交易及結算所有限公司所訂其參考文件而作出。

## A1.2 Greenhouse Gas Emissions

During the Reporting Period, the Group's business activities contributed to the GHG emission of 131.47 tonnes of carbon dioxide equivalent ("tCO<sub>2</sub>eq."), mainly carbon dioxide, methane and nitrous oxide. The overall GHG intensity for the Group was 1.37 tCO<sub>2</sub>eq. with reference to the number of full-time employees ("FTE"), or 0.0028 tCO<sub>2</sub>eq. per unit of product sold, representing a decrease of 9.3% and no change respectively compared with the Last Reporting Period.

## A1.2 溫室氣體排放

整個報告期內，本集團的經營活動產生了131.47噸二氧化碳當量（「噸二氧化碳當量」），主要為二氧化碳、甲烷及氮氧化物）的溫室氣體排放。本集團整體的溫室氣體排放密度為每名全職僱員（「全職僱員」）1.37噸二氧化碳當量或每件售出產品0.0028噸二氧化碳當量，較上個報告期分別減少9.3%及無變動。

Scope of GHG Emissions	Emission Sources	GHG Emission (tCO <sub>2</sub> eq.) 溫室氣體排放 (噸二氧化碳當量)	Total GHG Emission (%) 總計溫室氣體排放 (%)
<b>Scope 1 Direct GHG Emission</b> 範疇1 直接溫室氣體排放			
Combustion of fuel for mobile sources 燃料燃燒(移動源)	Petrol 汽油	17.33	13%
<b>Scope 2 Energy Indirect GHG Emission</b> 範疇2 能源間接溫室氣體排放			
Purchased electricity 所購電力		107.91	82%
<b>Scope 3 Other Indirect GHG Emission</b> 範疇3 其他間接溫室氣體排放			
Paper waste disposal 堆填區棄置的廢紙		1.06	
Electricity used for freshwater processing 淡水處理所耗電力		0.81	5%
Electricity used for sewage processing 污水處理所耗電力		0.33	
Business air travel by employees 僱員商務差旅		4.03	
<b>Total</b> 總計		131.47	100%

Note 1: Emission factors were made by reference to Appendix 20 to the GEM Listing Rules and their referred documentation as set out by the Stock Exchange, unless stated otherwise.

附註1：除另有說明外，排放系數乃參照GEM上市規則附錄20及聯交所訂其參考文件而作出。

Note 2: Emission factor of 0.06101 tCO<sub>2</sub>/MWh was used for purchased electricity in the National Grid of the PRC.

附註2：在中國國家電網購買電力乃採用排放系數0.06101噸二氧化碳當量／兆瓦時計算。

Note 3: Emission factor of 0.71 tCO<sub>2</sub>/MWh was used for electricity purchased from the Hong Kong Electric Company.

附註3：購買自香港電力公司的電力乃採用排放系數0.71噸二氧化碳當量／兆瓦時計算。



### A1.3 Hazardous Waste

During the Reporting Period, the Group generated a total of 3.90 tonnes of hazardous waste, mainly comprised of hazardous solids and liquids. The intensity was 0.08 kg/unit of product sold, representing an increase of 60% compared with the last Reporting Period.

### A1.4 Non-hazardous Waste

Non-hazardous waste from the Group's operations consists mainly of paper waste and domestic waste. During the Reporting Period, the Group generated a total of 1.25 tonnes of non-hazardous waste, 18% of which was paper waste derived from the Group's office operation. The overall intensity was 13.0 kg/FTE, representing a 7.8% decrease compared to the Last Reporting Period.

### A1.5 Measures to Mitigate Emissions

The Group is dedicated to curbing air pollution and GHG emissions from its operations. To reduce emissions produced through its products, the Group estimates the production needs and determines the optimal production quantity in one-off production.

The Group highly encourages employees to use public transport whenever possible. The Group has adopted the use of online conferencing tools to reduce air travel. As a result of the Group's continuous efforts, both fuel consumption and vehicle exhaust emissions reduced significantly compared to the Last Reporting Period. In the long run, the Group has established a 10-year Group-wise emission reduction target to reduce emissions by 10% by the fiscal year of 2030.

### A1.3 有害廢棄物

於報告期間，本集團總共3.90噸有害廢棄物，主要包括有害固體及液體。密度為每件售出產品每單位0.08公斤，較上個報告期增加60%。

### A1.4 無害廢棄物

本集團經營活動產生的無害廢棄物主要包括廢紙及生活垃圾。於報告期間，本集團共產生無害廢棄物1.25噸，其中18%為本集團辦公經營產生的廢紙。整體密度為13.0公斤／每名全職僱員，較上個報告期減少7.8%。

### A1.5 減排措施

本集團致力於抑制其業務活動產生的空氣污染及溫室氣體排放。為減少其產品產生的排放，本集團估算生產需求，並確定一次性生產的最佳產量。

本集團極力推崇僱員盡可能使用公共交通工具。本集團已採用線上視頻會議以減少飛機差旅。由於本集團不懈努力，耗油量及汽車尾氣排放均較上個報告期明顯減少。長遠而言，本集團已設立10年集團減排目標，以期於二零二零年財政年度前減排10%。



#### A1.6 Waste Handling and Reduction Initiatives

The Group strictly observes national laws in handling both hazardous and non-hazardous waste. Wastes are reduced and prevented at source wherever possible. Wastewater, as a kind of hazardous waste, is temporarily stored in containers, and collected by designated licensed handlers for further treatment prior to disposal.

Paper waste is collected and disposed of in landfills. The Group continues to implement paper-saving measures to reduce paper waste at source. For instance, the Group encourages double-sided printing, promotes the use of electronic documentation, and keeps track of paper consumption in promoting a paperless office. The paper consumption pattern was similar to the Last Reporting Period. In the long run, the Group has established a 10-year Group-wise waste reduction target to reduce waste generation by 20% by the fiscal year of 2030.

#### A2. Use of Resources

Although the Group has not established formal policies on improving resource utilization efficiency, the Group adheres to the principle of full utilization of resources and encourages employees to observe relevant practices to achieve resource conservation.

#### A1.6 廢棄物處理及減廢措施

本集團嚴格遵守處理有害廢棄物及無害廢棄物的國家法律。盡可能從源頭減廢，作出預防措施。廢水乃其中一種有害廢棄物，其臨時存置於安全的容器中，並由指定具牌照的工程公司負責收集，以便於處置前作進一步處理。

收集廢紙並於堆填區棄置。本集團繼續採取節省用紙措施，從源頭減少廢紙，例如本集團鼓勵雙面打印、採用電子文件及記錄用紙量，以推廣無紙化辦公。紙張消耗模式與上個報告期相若。長遠而言，本集團已設立10年集團減廢目標，以期於二零三零年財政年度前減廢20%。

#### A2. 資源使用

儘管本集團並無制定正式政策提高資源使用效率，但本集團一直堅持充分利用資源的原則，並鼓勵僱員遵守自然資源保護的慣例。

## A2.1 Energy Consumption

The total energy consumption of the Group was 175,195 Kilowatt-hour (“kWh”), with an overall energy intensity of 1,825 kWh/FTE, and 3.78 kWh per unit of product sold during the Reporting Period, representing a decrease of 10.8% and an increase of 0.5% respectively compared to the last reporting period.

Direct/indirect  
Energy Sources

直接／間接能源

Consumption  
消耗量  
(unit)  
(單位)Consumption  
消耗量  
(kWh)  
(千瓦時)Energy Intensity  
能源密度

<b>Petrol</b> 汽油	6,513 L 6,513升	54,865	572 kWh/FTE 572千瓦時／ 每名全職僱員	1.18 kWh/unit of product sold 1.18千瓦時／每件售出產品
<b>Purchased electricity</b> 所購電力	175,195 kWh 175,195千瓦時	175,195	1,825 kWh/FTE 1,825千瓦時／ 每名全職僱員	3.78 kWh/unit of product sold 3.78千瓦時／每件售出產品
<b>Group total</b> 集團總計		230,060	2,397 kWh/FTE 2,397千瓦時／ 每名全職僱員	4.96 kWh/unit of product sold 4.96千瓦時／每件售出產品

Note:

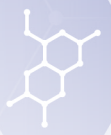
Conversion factors were made reference to IEA Energy Statistics Manual and 2006 IPCC Guidelines for National Greenhouse Gas Inventories.

## A2.1 能源消耗

於報告期間，本集團的總能源消耗量175,195千瓦時(「千瓦時」)，總能源密度為1,825千瓦時／每名全職僱員及每件售出產品3.78千瓦時，較上一個報告期間分別減少10.8%及增加0.5%。

附註：

轉換系數乃參考國際能源署能源統計數據手冊及二零零六年IPCC國家溫室氣體排放清單指南作出。



## A2.2 Water Consumption

Freshwater consumed for daily business operations is supplied by municipal freshwater supplier. Water is mainly used for domestic use and in the production of reagents. During the Reporting Period, the water consumption for the Group was 1,935 m<sup>3</sup>, contributing to a water intensity of 20.2 m<sup>3</sup>/FTE or 0.04 m<sup>3</sup> per unit of product sold.

## A2.3 Energy Use Efficiency Initiatives

The Group's major energy consumption is petrol consumption by vehicles and electricity consumption. The Group regularly monitors the usage of energy to achieve maximum consumption efficiency. The Group has formulated a series of measures to reduce electricity consumption and increase electricity efficiency. Energy conservation initiatives adopted by the Group include:

- maintaining all default temperature settings of air conditioners at 25.5°C;
- choosing low-carbon and energy-efficient products and appliances;
- setting computers to energy-saving mode when idle; and
- switching off office equipment and electronic devices after office hours.

In the long run, the Group has established a 10-year Group-wise energy reduction target to reduce electricity use by 20% by the fiscal year of 2030.

## A2.2 水消耗

日常業務營運消耗的淡水乃由市政淡水供應商供應。水主要用作生活用水及用於生產試劑。於報告期間，本集團消耗的淡水為1,935立方米，水密度為20.2立方米／每名全職僱員及每件售出產品0.04立方米。

## A2.3 能源使用效率舉措

本集團的主要能源消耗為汽車的石油消耗及電耗。本集團定期監控能源的使用，以實現最佳消耗效率。本集團已制定一系列措施以節約用電及提升用電效率。本集團採取的節能舉措包括：

- 維持空調的所有預設溫度於25.5°C；
- 選擇低碳節能的產品及電器；
- 於閒置時將電腦設為節能模式；及
- 於辦公時間後關上辦公設備及電子設備。

長遠而言，本集團已設立10年集團節能目標，以期於二零二零年財政年度前節電20%。



#### A2.4 Water Use Efficiency Initiatives

No issue in sourcing water that is fit for purpose was identified during the Reporting Period. To sustain water resources, the Group encourages water conservation and reminds all staff members to reduce water wastage whenever possible. Compared to the Last Reporting Period, the water intensity declined by 30% measured by number of FTE. In the long run, the Group has set a 10-year Group-wise water reduction target to reduce water use by 20% by the fiscal year of 2030.

Water conservation initiatives adopted by the Group include:

- reminding employees to turn off water taps after use;
- putting up posters related to water resource conservation at prominent locations;
- monitoring the water usage patterns; and
- enforcing inspections and maintenance to prevent wastage of water resources.

#### A2.5 Packaging Materials

Paper cartons and plastics were widely used as packaging materials for different product presentations. During the Reporting Period, a total of 3.41 tonnes of packaging materials were consumed, including carton boxes, polyethylene and polypropylene, contributing to an intensity of 0.07 kg per unit of product sold. All packaging materials have undergone rigorous quality control tests before use.

#### A2.4 水使用效率舉措

於報告期間，並無識別與採購適合用途的水相關的問題。為使水資源得以永續，本集團鼓勵節約用水，並提醒全體員工儘可能減少浪費水源。按全職僱員數目計算的水密度較上個報告期減少30%。長遠而言，本集團已設立10年集團減少用水目標，以期於二零二零年財政年度前減少用水20%。

本集團採取的節約用水舉措包括：

- 提醒僱員使用水龍頭後將水龍頭關上；
- 於顯眼位置張貼與水資源節約有關的海報；
- 監察用水模式；及
- 加強檢查及維護，防止浪費水資源。

#### A2.5 包裝材料

紙箱及塑料獲廣泛用於不同產品展示的包裝材料。於報告期間，共消耗3.41噸包裝材料，包括紙箱、聚乙烯和聚丙烯，密度為每件售出產品0.07公斤。所有包裝材料於使用前均已進行嚴格的質量控制測試。



### A3. The Environment and Natural Resources

### A3. 環境及天然資源

#### A3.1 Significant Impacts of Activities on the Environment

#### A3.1 活動對環境的重大影響

The Group's business activities do not pose any major significant adverse impacts on the environment, except for the minor impact arising from consumption of energy resources and fuels. The Group's Environmental Management Policy aims to facilitate rational and efficient use of resources such as energy, water and other raw materials. The Group also carries out various measures for reducing GHG emissions and advocating resource conservation through the 3R's (namely reducing waste, reusing, and recycling resources) principle. During the Reporting Period, any waste, wastewater, or emissions that posed adverse impacts to human or environment was appropriately managed, controlled, and treated prior to release into the environment.

本集團的業務活動對環境並不會造成任何重大不利影響，惟能源資源及燃料消耗所產生的細微影響除外。本集團的環境管理政策旨在促進資源(如能源、水及其他原材料)的合理有效使用。本集團亦採取各項措施以減少溫室氣體排放及透過3R(即是減少廢物、重用和回收資源)原則倡導保護資源。於報告期間，對人類或環境造成不利影響的任何廢物、廢水或排放於排放至環境前均得到適當的管理、控制及處理。

Electricity consumption was the largest component of the Group's energy, making up nearly 83% of total energy consumed. To reduce electricity use, the Group has specifically adopted various management measures. For instances, the Group has provided education to employees to raise their awareness of energy conservation and given preference to low-carbon and energy-saving appliances.

用電為本集團最大能耗組成部分，約佔總能耗的83%。為減少耗電，本集團專門採納多項管理措施。例如，本集團教育僱員提升節能意識，優先選擇低碳節能設備。

Looking forward, the Group will persist in operating the business in an environmentally responsible manner and drive a continual improvement in its business processes, products, and services with as little impact on the environment as possible.

展望未來，本集團將堅持以對環境負責的方式經營業務，推動其業務流程、產品及服務持續改進，同時盡可能減少對環境造成影響。





#### A4. Climate Change

Huakang acknowledges that it has a role in limiting climate change, and that climate change may impose an impact in limiting the Group's operations. To better identify and address the risks involved, the Group is committed to looking at climate change issues together with other ESG issues. This means the Board will take initiative in assessing climate-change related matters with the support of management. When material aspects are identified, policies shall be formulated to address them.

With climate change issues considered, Huakang may be threatened by both physical risks and transition risks. For all of Huakang's operations, event-driven extreme weather may disrupt supply chains which would interrupt business activities and affect revenues; and cost may be incurred by the Group to meet with newly enforced laws and regulations and market driven changes as a response to climate change.

That being said, Huakang remains hopeful knowing that it can bring positive impacts to the environment. Understanding its more significant environmental effects being (i) the emissions of air pollutants and greenhouse gases from the consumption of purchased electricity and fuel, and (ii) the generation of certain waste from daily operations, guiding policies have been established to improve the Group's environmental performance.

#### A4. 氣候變化

華康深知其有責任在減緩氣候變化方面發揮作用，且氣候變化或會對本集團經營造成不利影響。為更好識別及處理相關風險，本集團致力於在一併處理其他環境、社會及管治問題時著眼氣候變化問題。這意味著董事會主動評估氣候變化相關事宜，而管理層將會提供協助。當識別重大層面時，將會制定政策加以處理。

鑒於氣候變化問題，華康或會面臨實體風險及過渡風險的威脅。就華康所有業務而言，極端天氣時間可能擾亂供應鏈，進而中斷業務活動及影響收入；同時，為符合新實施法律法規，及響應市場針對氣候變化出現的改變，本集團或會產生相關成本。

話雖如此，華康仍抱有希望，因本集團深知其能夠為環境帶來積極影響。本集團深知(i)消耗外購電力及燃油產生的空氣污染物及溫室氣體排放，及(ii)其日常營運會產生若干廢棄物會對環境造成較大影響，因此本集團已制定指導性政策以改善本集團的環境表現。



## B. SOCIAL

### 1. Employment and Labor Practices

#### B1. Employment

The Group strictly abides by all applicable laws and regulations in relation to employment in the PRC, Hong Kong, and the United Kingdom during the Reporting Period, including but not limited to:

- Labor Law of the PRC;
- Labor Contract Law of the PRC;
- The Social Insurance Law of the PRC;
- Special Rules on the Labor Protection of Female Employees;
- Social Insurance Law of the PRC;
- Regulation on Paid Annual Leave for Employees;
- Provisions on the Prohibition of Using Child Labor;
- The Hong Kong Employment Ordinance; and
- United Kingdom Employment law, Labour Law and all relevant laws.

During the Reporting Period, there was no material non-compliance with relevant laws and regulations relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination and other benefits and welfare of the Group.

## B. 社會

### 1. 僱傭及勞工常規

#### B1. 僱傭

於報告期間，本集團嚴格遵守與中國、香港及英國僱傭有關的所有適用法律及規例，包括但不限於：

- 《中華人民共和國勞動法》；
- 《中華人民共和國勞動合同法》；
- 《中華人民共和國社會保險法》；
- 《女職工勞動保護特別規定》；
- 《中華人民共和國社會保險法》；
- 《職工帶薪年休假條例》；
- 《禁止使用童工規定》；
- 香港《僱傭條例》；及
- 英國《僱傭法》、《勞動法》及一切相關法律。

於報告期間，本集團並無有關補償及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視及其他待遇及福利的重大違反法律及規例的情況。



## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

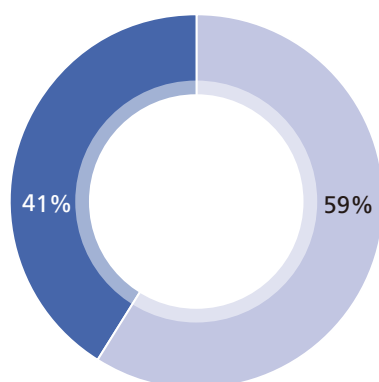
### 環境、社會及管治報告

As of 31 December 2023, the Group had a total number of 96 employees. All of them were full-time employees. The employee structure sorted by gender, age group, function and geographical regions are shown below.

於二零二三年十二月三十一日，本集團共有96名僱員。彼等均為全職僱員。按性別、年齡組別、職能及地域分佈的僱員架構載列如下。

#### Distribution of Employees by Gender

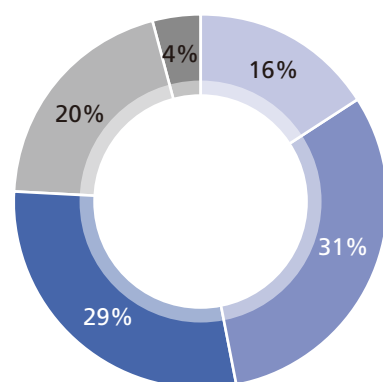
僱員性別分佈



● Male 男性 ● Female 女性

#### Employees by Age Group

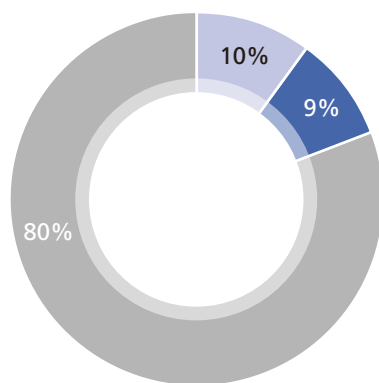
僱員年齡組別分佈



● 18-25 18-25歲 ● 26-35 26-35歲 ● 36-45 36-45歲  
● 46-55 46-55歲 ● 56 or above 56歲或以上

#### Employees by Job Function

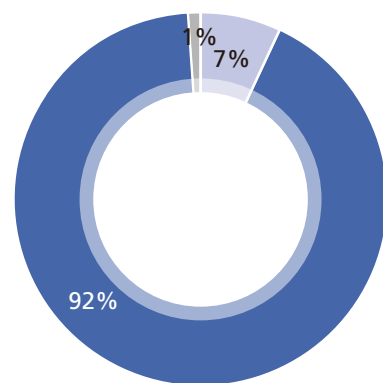
僱員職能分佈



● Senior Management 高級管理層 ● Middle Management 中級管理層 ● Frontline & Office Staff 前線及辦公室員工

#### Employees by Geographic Location

僱員地域分佈



● Hong Kong 香港 ● Mainland China 中國內地 ● United Kingdom 英國



The Employee Manual outlines detailed policies regarding recruitment and dismissal, remuneration and compensation, appraisal and promotion, attendance, compensation leave, etc. Employees are required to follow strictly the code of conduct and ethics, which establishes the Group's ethical standards and expectation of employees.

#### *Competitive Compensation and Benefits*

The Group offers an equitable and competitive remuneration package to attract and to retain talent. In addition to basic wages, the Group offers overtime pay, attendance bonuses, seniority bonuses, housing allowance, and a discretionary performance bonus. The Group also safeguards the legitimate interests of its employees, respects the rights of employees to rest and leave, and regulates their working hours and their rights for various types of rest time and holidays. Apart from medical coverage and statutory holidays, employees are entitled to a range of leave including marriage leave, maternity leave, paternity leave, sick leave and bereavement leave.

#### *Performance Review and Promotion*

The Group provides development opportunities to its employees through regular performance-based appraisals, to understand their work performance in a clear way through feedback from their supervisors and develop excellent personal growth and ongoing career developments. According to the promotion policy, employees are eligible for career advancement within the Group based on their competencies and suitability for higher-ranking positions.

員工手冊列明有關招聘及解僱、薪酬及補償、考核及晉升、考勤、離職補償等詳細政策。僱員須嚴格按操守及道德守則行事，該守則載列本集團指導員工的道德準則及期望。

#### *具競爭力的薪酬及福利*

本集團提供公平及具競爭力的薪酬待遇，以吸引及挽留人才。除基本工資外，本集團亦提供加班費、考勤獎金、工齡獎金、住房津貼以及酌情績效獎金。本集團亦保障其員工的法律權利，尊重員工的休息及休假權利，規管其工作時數、各類休息及休假的權利。除醫療保險及法定假期外，員工有權享有各類假期，例如婚假、產假及侍產假、病假及喪假。

#### *績效審核及晉升*

本集團通過定期績效考核為僱員提供發展機會，使他們可通過主管的反饋，更清楚地了解其工作表現，並獲得良好的個人成長及持續職業發展。根據晉升政策，員工按其能力及是否符合更高級別的職位獲得本集團內部晉升。



### *Equal Opportunity*

The Group respects the differences in employees. Fair labor practices are followed within the Group to eliminate discrimination. Employees are provided with equal opportunities in respect of recruitment, employment, training and development, promotion, compensation and benefits, whether on the basis of race, religion, nationality, ethnicity, age, gender or disability. There was no non-compliance relating to equal opportunity, diversity, and anti-discrimination during the Reporting Period.

### *Employee Relations*

The Group strives to foster a strong sense of belonging with employees and ensure that every voice is heard through transparent communication channels. Regular meetings are held to collect employee opinions, suggestions, and complaints which are handled promptly.

### 平等機會

本集團尊重各僱員各有不同。為消除歧視，本集團實行公平勞工。僱員於招聘、僱傭、培訓及發展、晉升、補償及福利方面，不論基於種族、宗教、國籍、族裔、年齡、性別還是殘疾，均享有平等機會。於報告期間，並無有關平等機會、多元化及反歧視的不合規情況。

### 僱員關係

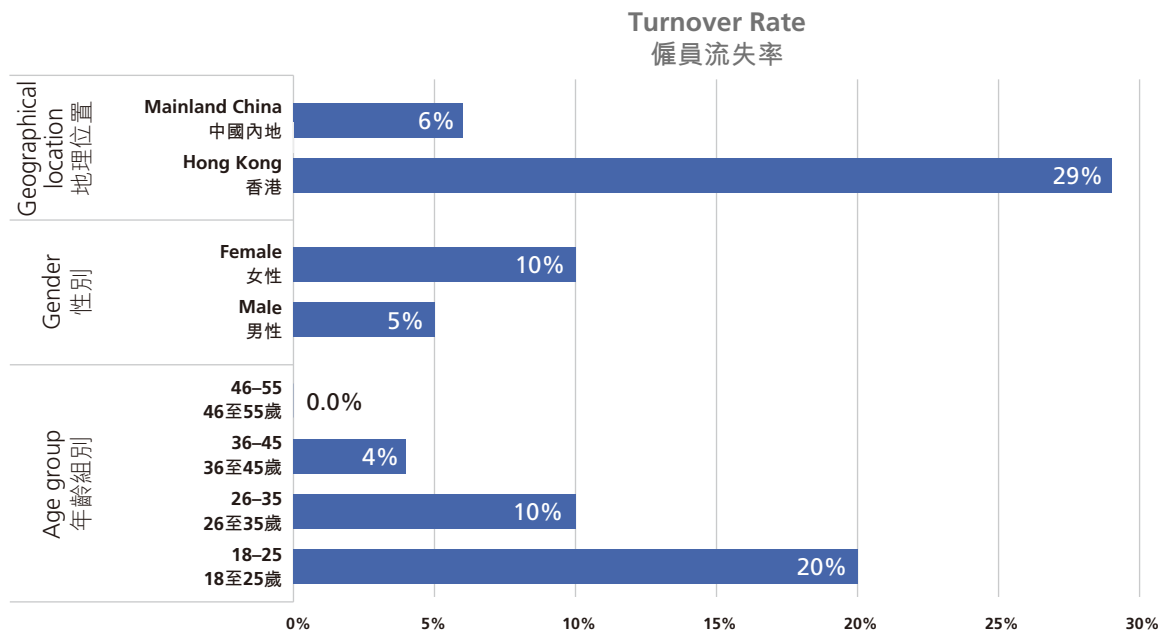
本集團致力培養員工的強烈歸屬感，確保透過透明的溝通渠道聆聽到每名員工的意見，並定期舉行會議收集員工意見、建議，並及時處理有關投訴。

Turnover

The Group considers offering a more attractive remuneration package and benefits to retain talent based on the Group's business situation. A total of 7 full-time employees have left the Group during the Reporting Period, representing an annual turnover rate<sup>1</sup> of 7.3%. The employee turnover rate<sup>2</sup> by gender, age group and geographical locations are as follows:

僱員流失

本集團考慮根據本集團的業務情況提供更具吸引力的薪酬待遇及福利挽留人才。於報告期內，合共7名全職僱員離開本集團，年度流失率<sup>1</sup>為7.3%。按性別、年齡組別及地域分佈劃分的僱員流失率<sup>2</sup>如下：



<sup>1</sup> The annual turnover rate is calculated by total number of employees who left the Group in the reporting period/number of employees as at the end of the reporting period x 100%. Employees who leave the Group within probationary period are not counted.

<sup>2</sup> Turnover rate refers to total number of employee turnover in the specific group throughout the reporting period/total number of employees of the corresponding group as at the end of the reporting period x 100%.

<sup>1</sup> 年度流失率乃按報告期內從本集團離職僱員總數／報告期末僱員數目x100%計算。於試用期內從本集團離職的僱員不計算在內。

<sup>2</sup> 流失率乃指於整個報告期內特定群體的僱員流失總數／報告期末相應群體僱員總數x100%。



## B2. Employee Health and Safety

The Group is dedicated to creating an accident and injury-free working environment for its employees. During the Reporting Period, the Group strictly complied with all national laws, regulations and standards in safeguarding workplace health and safety, including the Law of the PRC on the Prevention and Treatment of Occupational Diseases, Production Safety Law of the PRC and Regulation on Work-Related Injury Insurance. The Group has maintained its Work Safety Standardization certification for its manufacturing operation in Shenzhen since 2016.

The Group has in place various safety rules and guidelines to address various situations and issues. All frontline workers are required to strictly follow the safe working practice code. To further enhance workplace safety, the Group conducts regular health and safety audits to identify safety risks and carries out investigations for hidden hazards.

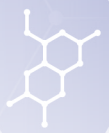
Apart from providing personal protective equipment for employees engaging in activities where occupational hazards can potentially arise, annual health check-ups are offered to ensure timely treatment can be given. Safety education and training programs are also provided for the employees to increase their awareness and improve their work safety skills.

## B2. 僱員健康和安

本集團致力為每位僱員創造一個零事故、零受傷的工作環境。於報告期間，本集團嚴格遵守所有與勞工健康及安全有關的國家法律、法規及標準，包括《中華人民共和國職業病防治法》、《中華人民共和國安全生產法》及《工傷保險條例》。本集團的深圳生產工廠自二零一六年以來一直持有安全生產標準化證書。

本集團已設有各項安全規則及指引以處理各類情形及問題。所有前線員工須嚴格遵守安全工作常規守則。為進一步加強工作場所安全，本集團定期進行健康及安全審核，以識別安全風險並就隱患開展調查。

除為從事可能引起職業危害活動之僱員提供個人防護設備之外，本集團每年提供健康檢查以確保僱員及時獲得治療。本集團亦為僱員提供安全教育及培訓課程，以提升他們有關工作安全之意識及提升他們之技能。



The Group has developed contingency plans and emergency procedures for foreseeable workplace emergencies. Emergency evacuation plans are displayed at conspicuous locations. The Group organizes fire drills every year to ensure that all employees are familiar with the evacuation routes in emergency situations.

本集團已就可預見之工作場所緊急事件制定應急計劃及緊急程序。緊急疏散計劃張貼於顯眼位置。本集團每年均會組織消防演習以確保全體僱員均熟悉於緊急情況下之疏散路線。

In the past 3 years, no fatalities of the Group's employees have been recorded. No work injury case or material non-compliance with relevant laws and regulations in relation to occupational health and safety of the Group was recorded during the Reporting Period.

在過去的三個年度，本集團僱員並無錄得任何死亡事故。於報告期內，本集團並無有關職業健康及安全的工傷事故或重大違反職業健康及安全相關法律及規例的情況。

**Occupational Health and Safety Statistics in FY2023**

**二零二三年財政年度職業健康與安全統計**

Work related fatality	殉職事故	0
Work injury cases >3 days	工傷事故 > 三天	0
Work injury cases ≤3 days	工傷事故 ≤ 三天	0
Lost days due to work injury	因工傷損失工作日	0 days 0天





### *Responses to the Epidemic*

A series of anti-epidemic measures have been put in place to contain the spread of the virus in the community and protect the wellbeing of staff. In addition to stepping up the sanitation of the facilities, the Group has also enforced social distancing measures in the workplace, conducted temperature checks for employees, and provided disinfection supplies such as face masks and hand sanitizers.

Moreover, the Group has introduced isolation arrangements for employees with COVID-19 symptoms. In the event of a suspected case of COVID-19, the Group will arrange enhanced cleaning and disinfection measures at the relevant area and report the suspected case to hospitals in accordance with the reporting criteria and guidelines issued by the local government. Any infected employee will be placed in quarantine as soon as is practical, and all staff are tested for the virus.

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

Employee development is vital to the sustainable growth of the Group. The administration department is responsible for developing annual training plans pertaining to the various training needs of employees. Where appropriate, employees are assessed upon recruitment and reviewed periodically thereafter for their proficiency in vocational skills through examinations. Through providing comprehensive training programs, the Group ensures that all employees, including R&D personnel, technicians, or production workers whose experience and qualifications meet the requirements of relevant positions.

### *應對疫情*

本集團已推出一系列抗擊疫情的措施，防止病毒在社區內蔓延及保護員工的健康。除加強清潔設施外，本集團亦於工作場所強制實行社交距離措施，對員工測量體溫，並提供口罩及酒精搓手液等消毒用品。

此外，本集團對出現 COVID-19 症狀的僱員進行隔離安排。倘有疑似 COVID-19 病例，本集團將加強相關區域的清潔及消毒措施，並根據當地政府頒佈的報告標準及指引向醫院報告疑似病例。感染員工將在可行情況下盡快接受隔離，所有員工都將接受病毒檢測。

### **B3. 發展及培訓**

員工發展對本集團的可持續發展至關重要。行政部負責制定滿足僱員各種培訓需求的年度培訓計劃。於適當情況下，僱員會於招聘時被評估，其後透過考核定期審查彼等之職業技能水平。本集團透過提供全面的培訓計劃，確保研發人員、技術人員或生產工人等全體員工具備滿足相關崗位要求的經驗及資質。



During the Reporting Period, 92% of the Group's employees received training; the total training hours and the average training hours per employee were 1,311.5 hours and 14.9 hours per employee respectively.

於報告期內，本集團92%的僱員接受培訓，總培訓時數及每名僱員平均培訓時數分別為每名僱員1,311.5小時及14.9小時。

Gender	按性別劃分	Training percentage 受訓百分比	Average training hours 平均受訓時數
Male	男性	88%	15.5
Female	女性	97%	14.12

Employee grade	按員工級別劃分	Training percentage 受訓百分比	Average training hours 平均受訓時數
Frontline employees	前線員工	91%	14.69
Middle management	中級管理層	89%	20.50
Senior management	高級管理層	100%	11.95

The Group organized the following internal training and development seminars during the Reporting period:

於報告期內，本集團組織了以下內部培訓及發展研討會：

- Anti-Corruption talk (ICAC)
- Listing Rules and Director's role training
- Anti-Corruption talk
- Occupational Health and Safety Training
- 反貪污會談(廉政公署)
- 上市規則及董事職責培訓
- 反貪污會談
- 職業健康及安全培訓

During the Reporting Period, the Group organized training sessions covering a broad range of topics for employees from different departments. Some of the events that the Group attended are as follows:

於報告期內，本集團為不同部門的員工安排了多種主題的培訓項目。本集團參與的部分活動如下：

Name of Conference 會議名稱	Time 時間	Location 地點
CACLP The 20th international medical testing and blood transfusion reagents equipment Conference 第二十屆國際檢驗醫學暨輸血儀器試劑博覽會	28–30 May 2023 二零二三年五月二十八日至三十日	Nanchang Greenland International Expo Center 南昌綠地國際博覽中心
The 16th Annual Conference of the Chinese Society of Reproductive Medicine (SCRM) 中華醫學會第十六次全國生殖醫學學術會議	12–17 September 2023 二零二三年九月十二日至十七日	Nanjing International Expo Center 南京國際博覽中心
Rouji International Summit Forum on Reproduction and Genetics 柔濟生殖遺傳國際高峰論壇	30–31 March 2023 二零二三年三月三十日至三十一日	Garden Hotel Guangzhou 廣州花園酒店
The 13th Reproductive Medicine Academic Conference of GDMA 第十三屆廣東省生殖醫學學術會議	14–16 July 2023 二零二三年七月十四日至十六日	Zhuhai International Convention and Exhibition Center 珠海國際會展中心
The Medical Association of Foshan City Andrology Branch 佛山市醫學會男科學分會	16–17 December 2023 二零二三年十二月十六日至十七日	The Thousand Lantern Lake Hotel Foshan 佛山千燈湖酒店



Name of Conference 會議名稱	Time 時間	Location 地點
The 1st National Seminar on Future Development and Construction of Sperm Bank 第一屆全國精子庫未來發展建設研討會	7–10 April 2023 二零二三年四月七日至十日	Four Points by Sheraton Changsha Meixi Lake Changsha 長沙步步高福朋喜來登酒店
2023 Annual Meeting of Male Reproductive Medicine Branch of Wenzhou Medicine Association 二零二三年溫州醫學會生殖醫學分會學術年會	28–29 December 2023 二零二三年十二月二十八日至二十九日	The 1st Affiliated Hospital of Wenzhou Medical University 溫州醫科大學附屬第一醫院
Hefei Training Course on WHO Laboratory Manual on the Examination and Processing of Human Semen 世衛組織關於人類精液檢查與處理實驗室手冊合肥培訓班	4–6 August 2023 二零二三年八月四日至六日	The 1st Affiliated Hospital of Anhui Medical University 安徽醫科大學第一附屬醫院

#### B4. Labor Standards

The Group adheres to a strict philosophy of a society free of child labor and forced labor. There was no child labor nor forced labor employed in the Group; no cases of non-compliance of relevant laws and regulations in relation to labor standards were recorded during the Reporting Period.

The Group complies with the Labor Law of the PRC, Provisions on the Prohibition of Using Child Labor and internal recruitment guidelines which prohibits the employment of workers under the age of 16 in operations. The human resources department verifies candidates' valid identity documentation, age, and working permit to prevent child labor, forced labor and other forms of unlawful labor. As such, employees hired by the Group are deemed to meet the relevant legal requirements. Consequences of breaching the conditions include immediate termination of contract.

#### B4. 勞工準則

本集團遵循一個沒有童工和強制勞工的社會的嚴格理念。本集團並無僱用童工或強制勞工；於報告期間，並無發現違反勞工準則相關法律及規例的情況。

本集團遵守《中華人民共和國勞動法》、《禁止使用童工規定》及內部招聘指引，禁止在其營運中僱用未滿十六歲的工人。人力資源部會核實求職者的有效身份證明文件、年齡及工作許可證，以防止童工、強制勞工及其他形式的非法勞工。因此，本集團聘用的僱員被視為符合相關法律規定。違反條件的後果包括即刻終止合約。



The Group ensures reasonable working hours and paid holidays in accordance with all national employment laws and requirements. The working hours of the employees are enforced in accordance with the requirements of relevant local laws and regulations; thus, no forced labor is allowed. The Group encourages the employees to complete their daily work within the specified working hours. When overtime work by special arrangement is unavoidable, employees are eligible for overtime pay based on the agreed hourly wage.

## 2. Operating Practices

### B5. Supply Chain Management

The Group engaged 52 suppliers during the Reporting Period. All of them were in the PRC primarily providing raw and auxiliary materials for the manufacturing of IVD reagents. The Group adopts an integrated approach in screening and evaluating all potential and existing suppliers. In selecting suppliers, the Group assesses suppliers against agreed criteria including production capability, environmental and social considerations, product efficacy and quality management systems. The performance of all qualified suppliers is regularly monitored through the submission of testing reports and documentation to demonstrate consistent conformance to all applicable statutory and regulatory requirements.

All suppliers are evaluated according to not only conformance to all applicable statutory and regulatory requirements, but also on their environmental credentials. If a supplier is deemed to be in non-performance of its social and environmental obligations, it will be asked to rectify the failure as soon as is practical. If non-conformance continues, the supplier will be removed from the supply chain.

本集團根據一切國家僱傭法律及規定確保合理工作時長及帶薪假期。僱員的工作時數按照當地相關法律及規例的規定執行；因此，絕不容許強制勞工。本集團鼓勵僱員於特定工作時間內完成日常工作。在特殊安排而無法避免加班的情況下，僱員可按協定的時薪領取加班費。

## 2. 經營常規

### B5. 供應鏈管理

本集團於報告期間已委聘52家供應商。全部供應商均於中國主要提供用以生產體外診斷試劑的原材料及輔助材料。本集團採用綜合方法分別篩選及評估所有潛在及現有供應商。在挑選供應商方面，本集團按議定標準評估供應商，包括對其生產能力、環境及社會考量、產品效能及質量管理體系進行評估。所有合資格供應商的表現會透過其提交檢測報告及文件作定期監察，以證明其一直遵守所有適用的法定及監管要求。

本集團將不僅根據所有適用法定及監管規定，而且根據其環境資質評估所有供應商。如果供應商被視為違反其社會及環境責任，其將被要求盡快在可行情況下糾正其失職之處。如果違反情況持續不改，則該供應商將被自供應鏈移除。



On-site assessments, when needed, are conducted to ensure that the facility, systems, and products provided by the suppliers are compliant with the Group's stringent requirements on quality, workplace safety and hygiene. If a significant non-conformance is proved, the Group may consider disqualifying or terminating the partnership with the concerned supplier.

現場評估將會在有需要時進行，以確保供應商提供的設施、系統及產品符合本集團對質量、工作場所安全及衛生的嚴格要求。如證實有重大違規事項，本集團可能考慮取消或終止與有關供應商的合作關係。

## B6. Product and Service Responsibility

### *Quality Assurance*

The Group is committed to delivering safe, effective, and reliable IVD reagent products that have attained the highest quality standards. Aligning with the Group's corporate quality values, the Group has obtained the ISO 13485:2003 certification for medical device manufacturing and implemented a quality management system according to the current good manufacturing practices (the "cGMP"). During the Reporting Period, the Group strictly complied with all relevant laws and standards established by the China Food and Drug Administration (the "CFDA") in the manufacturing of IVD reagents and kits, which included:

- YY/T 0287-2017 standard (i.e., Medical Devices – Quality Management Systems – Requirements for Regulatory Purposes);
- Good Manufacturing Practice for Medical Devices – Appendix on In-Vitro Diagnostic Reagents;
- Good Manufacturing Practice for Medical Devices – Guidelines for Onsite Inspection of In-Vitro Diagnostic Reagents;
- Regulations on Supervision and Administration of Medical Devices;
- Contract Law of the PRC; and
- Product Quality Law of the PRC.

## B6. 產品及服務責任

### *質量保證*

本集團致力提供安全、有效及可靠的體外診斷試劑產品，該等產品均達到最高質量標準。秉承本集團的企業質量價值觀，本集團就醫療設備製造取得ISO 13485:2003認證，並根據現行優良生產質量管理規範（「cGMP」）執行質量管理制度。於報告期內，本集團嚴格遵守國家食品藥品監督管理總局（「國家食藥監總局」）就生產體外診斷試劑及試劑盒制定的一切相關法律及標準，包括：

- YY/T 0287-2017 標準（即《醫療器械—質量管理制度—用於法規的要求》）；
- 《醫療器械生產質量管理規範附錄體外診斷試劑》；
- 《醫療器械生產質量管理規範體外診斷試劑現場檢查指導原則》；
- 《醫療器械監督管理條例》；
- 《中華人民共和國合同法》；及
- 《中華人民共和國產品質量法》。



The Group's quality manual outlines the organizational roles, authorities, as well as responsibilities for the accountable quality management across the Group. Specific production activities are required to be performed in the designated Class 10,000 and 100,000 cleanrooms in compliance with the ISO 14644-1 Cleanroom standard. Moreover, air-sensitive reagent products are stored under controlled conditions, i.e., at a consistent temperature within the range of 2°C–8°C.

#### *Customer Services and Product Recall*

The Group values the importance of customer loyalty and is committed to building and maintaining a stable and long-term relationship with its customers. The Group cares about customer satisfaction throughout the entire business process from product sales to after-sales service. Customer satisfaction surveys help the Group gain valuable insight into its performance and identify improvements, thereby continuously improving the Group's product and service quality as well as enhancing customer experience. Apart from conducting customer reviews, the Group also constantly explores ways to improve its products through research and development.

The Group has developed effective mechanisms and handling procedures for dealing with customer complaints and product recalls. Any complaints received will be formally investigated and any necessary follow-up actions are taken in timely manner. The Group carries out investigation and identifies corrective and preventive actions for each complaint to prevent recurrence. During the Reporting Period, the Group received no complaints related to products and services provided, all the enquiries had been resolved to the customers' satisfaction. No material non-compliance with relevant laws and regulations in relation to customer services of the Group was identified during the Reporting Period.

本集團的質量手冊概述本集團內負責質量管理的組織角色、權限及責任。特定生產活動必須於指定的10,000級無塵室及100,000級無塵室進行，以符合ISO 14644-1無塵室標準。此外，空氣敏感試劑產品於受控條件下(即在攝氏2–8度範圍內的穩定溫度下)儲存。

#### *客戶服務及產品召回*

本集團重視客戶忠誠度的重要性，故致力與其客戶建立並維持穩定及長期的關係。本集團關注從產品銷售到售後服務的整個業務流程中的客戶滿意度。客戶滿意度調查有助本集團收集到有關其表現的寶貴意見，認識到其改善空間，從而持續提升本集團的產品及服務質素以及改善客戶體驗。除進行客戶訪問外，本集團亦持續尋求各種方式，透過研發改善其產品。

本集團已開發出有效機制及處理程序，處理客戶投訴及產品召回。凡收到的投訴均將得到正式調查，並及時採取任何必要跟進行動。本集團會對各投訴案件進行調查，並確認糾正及預防措施，防止投訴案件再次發生。於報告期內，本集團並無收到有關產品及所提供服務之投訴，且所有查詢均已解決，並令客戶滿意。於報告期內，未發現本集團有關客戶服務的重大違反法律及規例的情況。



The Group's product recall procedure is formulated in accordance with the Administrative Measures for Medical Device Recalls established by CFDA. The quality control department undertakes quality inspections at different stages of the production process. In the event of detecting defective products, the Group will suspend the sale of the concerned products and notify related customers immediately for product recall and replacement. There was no product recalled due to safety and health reasons and no material non-compliance with laws and regulations that have a significant impact on the Group in relation to product health and safety recorded during the Reporting Period.

#### *Data Protection and Privacy*

The Group pays special attention to confidentiality and privacy issue of the Group and third parties. The confidentiality policy stipulates that all employees are prohibited from disclosing confidential information (e.g., trade secrets, proprietary information, customers data, etc.) to anyone outside of the Group to others and use them for personal benefit or profit. In addition, the Group restricts access to confidential information and trade secrets, except to authorized persons permitted by the Group. No major incidents that impacted the Group's operations or infringed upon client privacy occurred during the Reporting Period.

本集團根據國家食藥監總局頒佈的《醫療器械召回管理辦法》制定產品召回程序。質量控制部門於不同生產階段進行品質檢測。倘發現缺陷產品，本集團將停止銷售相關產品，並及時通知相關客戶召回及替換相關產品。於報告期內，概無因安全及健康理由而被召回的產品，亦無錄得任何對本集團產品健康及安全有重大影響的重大違反法律及規例的情況。

#### *數據保護及私隱*

本集團特別留意本集團及第三方的保密及私隱事宜。保密政策規定所有員工禁止向本集團任何外部人士披露機密資料(如商業秘密、專利資料、客戶資料等)，且不得將該等資料用於個人利益或牟利。此外，本集團禁止查閱機密資料及商業秘密，惟本集團准許的授權人士除外。於報告期間，概無發生任何影響本集團營運或侵犯客戶隱私的重大事件。





### *Intellectual Property*

The Group understands the importance of originality and appreciates the hard work of the R&D team. The Group's Intellectual Property (the "IP") Rights Policy aims to protect IP owned by the Group and third parties in pursuant to the Trademark Law of the PRC and Patent Law of the PRC.

Furthermore, financial incentives are offered to motivate the Group's employees to invent new products as well as innovative patent projects. The Group also closely monitors the infringement actions in the market and actively combats any infringements. Any unauthorized use of IP rights may give rise to legal liability. No major incidents relating to infringement of IP rights occurred during the Reporting Period.

Having the IP management system in place, the Group has accelerated the application and maintenance of patents for its own production design and technology, ensuring the value of intellectual property are well respected and recognized within the Group. As of 31 December 2023, the Group had obtained a total of 19 issued patents for its inventions.

### **B7. Anti-corruption**

The Group has zero tolerance for bribery and corruption. The Group's ethical standards are clearly set out in the code of conduct and ethics and Employee Manual, which requires all business activities to be operated with the highest level of integrity. The Anti-corruption Policy strictly prohibits any corrupt acts, practices, and activities within the Group. The Group strictly controls gifts, meals, and entertainment that could give the mere appearance of impropriety. Employees are encouraged to report any instance or suspected instance of bribery or corruption related to the Group directly to the Group.

### *知識產權*

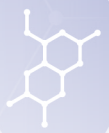
本集團瞭解原創的重要性，並重視研究團隊的努力。本集團的知識產權（「知識產權」）政策旨在根據《中華人民共和國商標法》及《中華人民共和國專利法》保障本集團及第三方擁有的知識產權。

此外，本集團提供財務獎勵以激勵本集團員工發明新產品及創新專利項目。本集團亦密切監控市場上的侵權行為及積極打擊任何侵權行為。非法使用知識產權可能引發法律責任。於報告期間，概無發生任何有關知識產權侵權的重大事件。

本集團設有知識產權管理系統，加快為其自有產品設計及科技申請及維護專利，確保知識產權的價值在本集團得到尊重及認同。截至二零二三年十二月三十一日，本集團已就其發明合共獲得19項已頒發的專利。

### **B7. 反貪污**

本集團絕不容忍賄賂及貪污。本集團的道德原則清晰列明於操守及道德守則及僱員手冊，其中要求所有商業活動必須在最高度誠信下進行。反貪污政策嚴格禁止本集團內的任何貪污行為、行動及活動。本集團嚴格控制貌似不正當行為的禮品、膳食及招待。鼓勵員工直接向本集團舉報任何有關本集團的賄賂或貪污案件或涉嫌賄賂或貪污案件。



All staff are encouraged to keep up to date with the latest anti-corruption guidelines by reading the PRC Criminal Law and the PRC Anti-unfair Competition Act, applying to official bribery and commercial bribery.

During the Reporting Period, the Group was in full compliance with all relevant laws and regulations, including the Criminal Law of the PRC, Anti-unfair Competition Law of the PRC, Anti-money Laundering Law of the PRC and Interim Provisions on Banning Commercial Bribery, the Group's directors and senior employees have undergone anti-corruption training to strengthen the Group's corporate governance. There was no concluded legal case regarding corrupt practices brought against the Group or its employees during the Reporting Period.

#### *Whistle-blowing Policy*

A whistle-blowing system is established for employees and other relevant parties to report any suspected misconducts, malpractices, and unlawful or unethical behaviors within the workplace. Whistle-blowers can make confidential reports to the management of the Group, and are reassured to be protected against unfair dismissal, victimization, and unwarranted disciplinary action. Every reported case will be followed through in accordance with the Whistleblowing Policy and related procedures.

所有員工均鼓勵透過細閱適用於官員賄賂及商業賄賂的中國《刑法》及中國《反不正當競爭法》，時刻了解最新反貪污指引。

於報告期間，本集團全面遵守《中華人民共和國刑法》、《中華人民共和國反不正當競爭法》、《中華人民共和國反洗錢法》及《關於禁止商業賄賂行為的暫行規定》等一切相關法律及規例，本集團的董事及高級僱員已接受反貪污培訓以加強本集團的企業管治。於報告期間，本集團或其僱員並無涉及已審結的貪污訴訟案件。

#### *舉報政策*

本集團已為僱員及其他相關方建立舉報機制，以舉報工作場所的可疑不當行為、舞弊行為、及非法或不道德行為。舉報人可向本集團管理層作出機密舉報，並保證可免受不公平解僱、受害及不必要的紀律處分。每宗舉報案件將按舉報政策及相關程序跟進。



## B8. Community Investment

The Group is committed to supporting the public by means of social participation and contribution as part of its strategic development. To nurture corporate culture and strengthen practices of corporate citizenship, the Group embraces human capital into the social management strategies to sustain its corporate social responsibility and support the Group's strategic development. The Group maintains communications with stakeholders from time to time to understand the needs of the communities where the Group operates in and to ensure the communities' interests are taken into consideration. The Group also encourages its employees to take part in various community events to strengthen team spirit while caring for vulnerable populations. In the future, the Group will continue to discharge its corporate social responsibility to care for the community and build a harmonious society.

## B8. 社區投資

作為其戰略發展的一部分，本集團致力參與社會活動及貢獻社會，支援公眾。為培育企業文化及加強企業公民實踐，本集團於社會管理策略中投入人力資本以承擔企業社會責任，並支持本集團戰略發展。本集團不時與持份者保持溝通，以瞭解本集團營運所在地的社區需要，並確保考慮到社區利益。本集團亦鼓勵僱員參與各類社區參與活動，以提升團隊精神，關愛弱勢群體。未來本集團將繼續履行其企業社會責任，關愛社區，共建和諧社會。

# REPORT OF THE DIRECTORS

## 董事會報告



The Directors are pleased to present their annual report together with the audited consolidated financial statements of the Group for the year ended 31 December 2023.

### PRINCIPAL ACTIVITIES

The Company was incorporated in the Cayman Islands under the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised), of the Cayman Islands as an exempted company with limited liability on 3 August 2017.

The principal activity of the Company is an investment holding company. Details of the principal activities and other particulars of the principal subsidiaries of the Company are set out in note 33 in the Notes to the consolidated financial statements.

The Group is principally engaged in research and development, manufacture, marketing and sales of IVD reagents and auxiliary reproductive supplies and equipment in the PRC. There were no significant changes to the Group's principal activities during the current year.

### BUSINESS REVIEW AND FUTURE PROSPECTS

A discussion and analysis of the activities of the Company as required by Schedule 5 to the Hong Kong Companies Ordinance, including an analysis of the Group's financial performance, an indication of likely future developments in the Group's business and Group's key relationship with its stakeholders who have a significant impact on the Group and on which the Group's success depends, is set out in the sections headed "Chairman's Statement" on pages 4 to 5 and "Management Discussion and Analysis" on pages 6 to 19 of this Report. The above form part of this directors' report.

董事欣然呈列其年度報告連同本集團截至二零二三年十二月三十一日止年度之經審核綜合財務報表。

### 主要業務活動

本公司於二零一七年八月三日根據開曼群島法律第22章公司法(一九六一年第3號法，經綜合及修訂)在開曼群島註冊成立為豁免有限公司。

本公司主要業務活動為投資控股。有關主要活動及本公司主要附屬公司其他資料之詳情載於綜合財務報表附註33。

本集團主要從事於中國研發、生產、營銷及銷售體外診斷試劑及輔助生育用品和設備。本年度，本集團主要業務活動概無發生重大變動。

### 業務回顧及未來展望

香港公司條例附表5要求對本公司業務活動進行討論及分析，當中包括本集團財務表現分析、本集團業務的未來可能發展態勢的跡象及本集團與其持份者(對本集團具有重大影響並為本集團成功加以依賴者)的主要關係，載於本報告第4至5頁「主席報告」及第6至19頁「管理層討論及分析」各節。上述構成本董事會報告之一部分。

## PRINCIPAL RISK AND UNCERTAINTIES

Details of the principal risks and uncertainties of the Group are set out in notes 2 and 30 in the Notes to the consolidated financial statements and in the section headed “Management Discussion and Analysis” of this Report on page 6 to 19.

Investors are advised to make their own judgement or consult their own investment advisors before making any investment in the Shares.

## ENVIRONMENTAL POLICIES AND PERFORMANCE

Details of the Environmental, Social and Governance Report for the year ended 31 December 2023 are set out on page 53 to 90 of this Report.

## COMPLIANCE WITH LAWS AND REGULATIONS

The Group has adopted risk management and internal control policies to monitor the on-going compliance with the relevant laws and regulations. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, our Group has complied in material respects with the relevant laws and regulations that have a significant impact on the business and operation of our Group during the year ended 31 December 2023.

## 主要風險及不明朗因素

本集團主要風險及不明朗因素詳情載於綜合財務報表附註2及30以及本報告第6至19頁「管理層討論及分析」一節內。

投資者於投資股份之前務請自行判斷或諮詢其投資顧問。

## 環境政策及表現

截至二零二三年十二月三十一日止年度的環境、社會及管治報告的詳情載於本報告第53至90頁。

## 遵守法律法規

本集團已採用風險管理及內部監控政策監察持續遵守有關法律法規的情況。董事作出一切合理查詢後，就其所深知、全悉及確信，本集團於截至二零二三年十二月三十一日止年度已於重大方面遵守對本集團業務及營運有重大影響的相關法律及法規。

## FINANCIAL RESULTS

The results of the Group for the year ended 31 December 2023 are set out in the consolidated statement of profit or loss and other comprehensive income on page 124 of this Report.

## FINAL DIVIDEND

The Directors does not recommend the payment of any final dividend for the year ended 31 December 2023 (2022: Nil).

There is no arrangement that a shareholder of the Company has waived or agreed to waive any dividends.

## CHARITABLE DONATIONS

There were no charitable donations made by the Group during the year ended 31 December 2023 (2022: Nil).

## PROPERTY, PLANT AND EQUIPMENT

Details of movements in property, plant and equipment during the year are set out in note 12 in the Notes to the consolidated financial statements.

## SHARE CAPITAL

Details of the movement in share capital of the Company are set out in note 28 in the Notes to the consolidated financial statements.

## RESERVES

Details of movement in the reserves of the Group and of the Company during the year ended 31 December 2023 are set out in the consolidated statement of changes in equity on page 127 and note 34(b) in the Notes to the consolidated financial statements respectively.

## 財務業績

本集團截至二零二三年十二月三十一日止年度業績載於本報告第124頁綜合損益及其他全面收益表。

## 末期股息

董事不建議派付截至二零二三年十二月三十一日止年度的任何末期股息(二零二二年：無)。

概無本公司股東已放棄或同意放棄任何股息的安排。

## 慈善捐獻

截至二零二三年十二月三十一日止年度，本集團並無作出慈善捐獻(二零二二年：無)。

## 物業、廠房及設備

年內物業、廠房及設備變動詳情載於綜合財務報表附註12。

## 股本

本公司股本變動詳情載於綜合財務報表附註28。

## 儲備

於截至二零二三年十二月三十一日止年度，本集團及本公司之儲備之變動詳情分別載於第127頁綜合權益變動表及綜合財務報表附註34(b)。

## DISTRIBUTABLE RESERVES

Under the Companies Law of the Cayman Islands, the Company may pay dividends out of the profit or the share premium account in accordance with the provisions of Articles of Association, provided that immediately following the date on which the dividend is proposed to be distributed, the Company remains able to pay the debts as and when they fall due in the ordinary course of business. As at 31 December 2023, the Company's reserves available for distribution to shareholders comprising share premium and accumulated losses of the Group, amounted to approximately RMB41.3 million.

## FIVE-YEAR FINANCIAL SUMMARY

A summary of the results and assets and liabilities of the Group for the most recent five years is set out in the section headed "Financial Summary" on page 244 of this Report.

## DIRECTORS

The Directors during the year ended 31 December 2023 and up to the date of this Report were as follows:

### Executive Directors

Mr. Zhang Shuguang (*Chairman*)  
Mr. Zhang Chunguang (*Chief Executive Officer*)  
Mr. Poon Lai Yin Michael (*Chief Financial Officer*)  
Mr. He Jiaming (*Business Development Director*)

### Independent Non-executive Directors

Dr. Chow Kwok Fai Joseph  
Dr. Cheng Faat Ting Gary  
Mr. Chan Kin Sang  
Ms. Chow Ching Man

## 可供分派儲備

根據開曼群島公司法，本公司可根據組織章程細則條文以溢利或股份溢價賬支付股息，惟於緊隨建議分派股息當日後，本公司於日常業務過程中仍可支付到期債務。於二零二三年十二月三十一日，本公司可供分派予股東的儲備包括本集團股份溢價及累計虧損，金額約為人民幣41.3百萬元。

## 五年財務概要

本集團最近五年之業績及資產及負債概要載於本報告第244頁「財務概要」一節。

## 董事

截至二零二三年十二月三十一日止年度及直至本報告日期止，董事如下：

### 執行董事

張曙光先生(*主席*)  
張春光先生(*行政總裁*)  
潘禮賢先生(*首席財務官*)  
何嘉明先生(*業務發展董事*)

### 獨立非執行董事

周國輝博士  
鄭發丁博士  
陳健生先生  
周靖文女士



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

Accordingly, all the current Directors will retire at the forthcoming AGM where they will offer themselves for re-election.

### CONFIRMATION OF INDEPENDENCE

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

### BIOGRAPHIES OF DIRECTORS AND SENIOR MANAGEMENT

The biographical details of the Directors and senior management are disclosed in the section headed "Biographies of Directors and Senior Management" on pages 20 to 26 of this Report.

### MANAGEMENT CONTRACTS

No contract, other than the service contracts, concerning management and administration of the whole or any substantial part of the Group's businesses was entered into or existed during the year ended 31 December 2023.

根據組織章程細則，於每屆股東大會上，當時在任的三分之一董事須輪值退任，惟各董事須至少每三年於股東週年大會上輪值退任一次。有關退任董事或合資格並願意於股東週年大會上膺選連任。董事會就填補空缺職位委任之全部董事應任職至彼等獲委任後召開的首次股東大會及須於有關大會上獲重選，而獲董事會委任以加入現有董事會之全部董事僅可任職至下屆股東週年大會及屆時合資格膺選連任。

因此，全體現任董事將於應屆股東週年大會上退任並願意膺選連任。

### 確認獨立性

本公司已收到各獨立非執行董事根據GEM上市規則第5.09條就其獨立性發出之年度確認書，認為全體獨立非執行董事具有獨立性。

### 董事及高級管理層之履歷

董事及高級管理層履歷詳情於本報告第20至26頁「董事及高級管理層之履歷」一節披露。

### 管理合約

於截至二零二三年十二月三十一日止年度，概無訂立或存在任何與本集團業務中全部或任何重大部分有關之管理及行政合約（服務合約除外）。



## DIRECTORS' SERVICE CONTRACTS

Each of Mr. Zhang Shuguang, Mr. Zhang Chunguang and Mr. Poon Lai Yin Michael has entered into a service contract with the Company commencing from the Listing Date, which has no fixed term and can be terminated by either party giving not less than three months' notice in writing to the other party. Mr. He Jiaming has entered into a service contract with the Company for an initial fixed term of three years commencing from the date of appointment and will continue thereafter until terminated by either party giving not less than three months' notice. Each of the independent non-executive Directors has entered into an appointment letter with our Company for an initial term of three years commencing from their respective appointment dates and will continue thereafter until terminated by either party giving not less than one month's written notice to the other party.

As at 31 December 2023, no Director proposed for re-election at the forthcoming AGM has entered into a service contract with the Company, which is not determinable by the Company within one year without payment of compensation, other than statutory compensation.

## DIRECTORS' AND CONTROLLING SHAREHOLDERS' INTEREST IN CONTRACTS

Save as disclosed in note 32 in the Notes to the consolidated financial statements, no contract of significance for the provision of services to the Company or any of its subsidiaries by Controlling Shareholders of the Company or any of its subsidiaries, no transactions, arrangements and contracts of significance in relation to the Group's business to which the Company, or any of its holding companies or subsidiaries was a party and in which a Director, Controlling Shareholders of the Company and their respective connected parties had a material interest, whether directly or indirectly, subsisted at any time during the year ended 31 December 2023.

## 董事服務合約

張曙光先生、張春光先生及潘禮賢先生各自已與本公司訂立服務合約，自上市日期起開始，並無固定期限，並可由任何一方向另一方發出不少於三個月的書面通知終止。何嘉明先生已與本公司訂立服務合約，自委任日期起開始，初步固定任期為三年，期滿後將一直延續直至任何一方發出不少於三個月的通知終止。各獨立非執行董事已與本公司訂立委任書，自他們各自的委任日期起初步為期三年，期滿後將一直延續直至任何一方發出不少於一個月的書面通知終止。

於二零二三年十二月三十一日，於應屆股東週年大會上建議重選的董事並無與本公司訂立本公司不可於一年內在不予賠償(法定賠償除外)之情況下終止之服務合約。

## 董事及控股股東於合約的權益

除綜合財務報表附註之附註32所披露者外，於截至二零二三年十二月三十一日止年度內任何時間，本公司或其任何控股公司或附屬公司概無參與訂立本公司控股股東或其任何附屬公司向本公司或其任何附屬公司提供服務的重大合約或與本集團業務有關，而本公司董事、控股股東及彼等各自關連人士於當中直接或間接擁有重大權益的重大交易、安排及合約。

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

As at 31 December 2023, the interests and short positions of the Directors and chief executive of the Company in the Shares, underlying Shares and debentures of the Company or any of the associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")) which, once the Shares are listed on GEM of the Stock Exchange, will have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interest or short positions which they are taken or deemed to have under such provision of the SFO) or will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or will be required, pursuant to the Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by the Directors, to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by directors of listed issuers, will be as follows:

### Long Positions in the Shares

Ordinary shares of HK\$0.01 each of the Company

Name of Directors/ Chief Executive	Capacity/ Nature of Interest	Number of ordinary shares held <sup>(1)</sup> 所持 普通股數目 <sup>(1)</sup>	Number of share options held <sup>(4)</sup> 所持 購股權數目 <sup>(4)</sup>	Total interest 權益總計	Percentage of shareholding <sup>(2)</sup> 股權 百分比 <sup>(2)</sup>
Mr. Zhang Shuguang 張曙光先生	Interests of controlled corporation and concert party <sup>(3)</sup> 受控法團權益及一致行動人士 <sup>(3)</sup>	209,256,000	4,000,000	213,256,000	51.0%
Mr. Zhang Chunguang 張春光先生	Beneficial owner 實益擁有人	-	4,000,000	4,000,000	1.0%
Mr. Poon Lai Yin Michael 潘禮賢先生	Beneficial owner 實益擁有人	4,000,000	-	4,000,000	1.0%
Mr. He Jiaming 何嘉明先生	Beneficial owner 實益擁有人	-	4,000,000	4,000,000	1.0%

## 董事及最高行政人員於本公司及其相關法團之股份、相關股份及債權證的權益及淡倉

於二零二三年十二月三十一日，董事及本公司最高行政人員於本公司或其任何相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中，擁有（一旦股份於聯交所GEM上市後）須根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所的權益及淡倉（包括根據證券及期貨條例有關條文彼等被當作或被視為擁有的任何權益或淡倉），或根據證券及期貨條例第352條須登記於該條所指的登記冊內的權益及淡倉，或根據有關董事進行證券交易的GEM上市規則第5.46至5.67條上市發行人董事進行證券交易之標準守則須知會本公司及聯交所的權益及淡倉如下：

### 於股份之好倉

本公司每股面值0.01港元之普通股

Notes:

- (1) All interest stated are long positions.
- (2) The calculation is based on the total number of 418,472,000 Shares in issue as at 31 December 2023.
- (3) On 16 November 2017, Mr. Zhang Shuguang and Mr. Chang Yim Yang entered into the Acting-in-concert Confirmation (“**Confirmation**”) to acknowledge and confirm, among other things, that they have been and will be actively cooperating, communicating, and acting in concert with each other with respect to their interest in or the business of the relevant members of our Group since they became shareholders of the Company and will continue to act in concert after the signing of the Confirmation. For further details, please refer to the section headed “History and Reorganisation” in the Prospectus. The aggregate of 209,256,000 Shares and 4,000,000 share options are deemed to be interested by them in aggregate under the SFO, consist of (i) 144,032,000 Shares held by Crystal Grant Limited (“**Crystal Grant**”), a company wholly owned by Mr. Zhang Shuguang, in which Mr. Zhang Shuguang is deemed to be interested under the SFO; and (ii) 65,224,000 Shares held by Ever Charming Inc. (“**Ever Charming**”), a company wholly owned by Mr. Chang Yim Yang, in which Mr. Zhang Shuguang is deemed to be interested as a result of being a party acting in concert with Mr. Chang Yim Yang; and (iii) 4,000,000 share options granted to Mr. Zhang Shuguang on 9 April 2020.
- (4) Details of the underlying Shares of the Company held by the Director/Chief executives are set out in the section headed “Share Option Scheme”.

附註：

- (1) 所有所列權益均為好倉。
- (2) 此乃基於二零二三年十二月三十一日的已發行股份總數418,472,000股計算。
- (3) 於二零一七年十一月十六日，張曙光先生及張賢陽先生訂立一項一致行動確認書（「**確認書**」），以承認並確認（其中包括）彼等於成為本公司股東後一直並將就彼等於本集團有關成員公司之權益或相關業務積極合作溝通並彼此保持一致行動，且將於簽署確認書後繼續保持一致行動。有關進一步詳情，請參閱招股章程「歷史及重組」一節。根據證券及期貨條例，彼等合計被視為於合共209,256,000股股份和4,000,000份購股權中擁有權益，其中包括(i) Crystal Grant Limited（「**Crystal Grant**」，由張曙光先生全資擁有之公司）持有之144,032,000股股份，根據證券及期貨條例張曙光先生被視為於其中擁有權益；及(ii) Ever Charming Inc.（「**Ever Charming**」，由張賢陽先生全資擁有之公司）持有之65,224,000股股份，由於張曙光先生為與張賢陽先生一致行動之人士，故其被視為於該等股份中擁有權益；及(iii)在二零二零年四月九日授於張曙光先生4,000,000份購股權。
- (4) 董事／最高行政人員持有之本公司相關股份的詳情載於「購股權計劃」一節。

**Long Position in the Ordinary Shares of Associated Corporations** 於相聯法團普通股之好倉

Name of Directors/ Chief Executive 董事／最高行政人員姓名	Name of Associated Corporation 相聯法團名稱	Capacity/ Nature of Interest 身份／權益性質	Number of ordinary shares held <sup>(Note)</sup> 所持普通股數目 <sup>(附註)</sup>	Percentage of shareholding 股權百分比
Mr. Zhang Shuguang	Crystal Grant	Beneficial owner	100 shares of US\$1.00 each	100%
張曙光先生	Crystal Grant	實益擁有人	100股每股1.00美元之 股份	100%

Note:

All interest stated are long positions.

Save as disclosed above, as at 31 December 2023, none of the Directors and the chief executive of the Company had any interests or short positions in the Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange under Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which he is taken or deemed to have under such provision of the SFO) or which would be required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which would be required pursuant to Part XV of the SFO or Rules 5.46 to 5.67 of the GEM Listing Rules to be notified to the Company and the Stock Exchange.

附註：

所有所列權益均為好倉。

除上文所披露者外，於二零二三年十二月三十一日，概無董事及本公司最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的任何權益或淡倉（包括根據證券及期貨條例有關條文彼被當作或視為擁有之權益或淡倉），或根據證券及期貨條例第352條須登記於該條所述登記冊的任何權益或淡倉，或根據證券及期貨條例第XV部或GEM上市規則第5.46條至第5.67條須知會本公司及聯交所的任何權益或淡倉。

**Substantial Shareholders' and Others Persons' Interests and Short Positions in Shares and Underlying Shares**

**主要股東及其他人士於股份及相關股份之權益及淡倉**

As at 31 December 2023, so far as is known to the Directors, the following persons (not being a Director or chief executive of the Company) had interest or short position in the Shares or underlying Shares which fell to be disclosed to the Company and the Stock Exchange under Divisions 2 and 3 of Part XV of the SFO or as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO:

於二零二三年十二月三十一日，據董事所知，以下人士（既非董事亦非本公司最高行政人員）於股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部須向本公司及聯交所披露，或記錄於本公司根據證券及期貨條例第336條須存置之登記冊內的權益或淡倉：

Name of Shareholders	Capacity/ Nature of Interest	Number of ordinary shares held <sup>(3)</sup> 所持 普通股數目 <sup>(3)</sup>	Number of share options held <sup>(4)</sup> 所持 購股權數目 <sup>(4)</sup>	Total interest	Percentage of shareholding 股權 百分比
股東姓名／名稱	身份／權益性質			權益總計	
Crystal Grant	Beneficial owner and concert party <sup>(1)</sup>	209,256,000	4,000,000	213,256,000	51.0%
Crystal Grant	實益擁有人及一致行動人士 <sup>(1)</sup>				
Ever Charming	Beneficial owner and concert party <sup>(1)</sup>	209,256,000	4,000,000	213,256,000	51.0%
Ever Charming	實益擁有人及一致行動人士 <sup>(1)</sup>				
Mr. Chang Yim Yang	Interests of controlled corporation <sup>(1)</sup>	209,256,000	4,000,000	213,256,000	51.0%
張賢陽先生	受控法團權益 <sup>(1)</sup>				
Wealthy Pride Investment Limited ("Wealthy")	Beneficial owner	28,800,000	–	28,800,000	6.9%
Wealthy Pride Investment Limited ("Wealthy")	實益擁有人				
Lau Lai Yee	Interests of controlled corporation <sup>(5)</sup>	28,800,000	–	28,800,000	6.9%
Lau Lai Yee	受控法團權益 <sup>(5)</sup>				



## REPORT OF THE DIRECTORS 董事會報告

### Notes:

- (1) All interests stated are long positions.
- (2) The calculation is based on the total number of 418,472,000 Shares in issue as at 31 December 2023.
- (3) On 16 November 2017, Mr. Zhang Shuguang and Mr. Chang Yim Yang entered into the Confirmation to acknowledge and confirm, among other things, that they have been and will be actively cooperating, communicating, and acting in concert with each other with respect to their interest in or the business of the relevant members of our Group since they became shareholders of the Company and will continue to act in concert after the signing of the Confirmation. For further details, please refer to the section headed "History and Reorganisation" in the Prospectus. The aggregate of 209,256,000 Shares and 4,000,000 share options are deemed to be interested by them in aggregate under the SFO, consist of (i) 144,032,000 Shares held by Crystal Grant, a company wholly owned by Mr. Zhang Shuguang, in which Mr. Zhang Shuguang is deemed to be interested under the SFO; (ii) 65,224,000 Shares held by Ever Charming, a company wholly owned by Mr. Chang Yim Yang, in which Mr. Zhang Shuguang is deemed to be interested as a result of being a party acting in concert with Mr. Chang Yim Yang; and (iii) 4,000,000 share options granted to Mr. Zhang Shuguang on 9 April 2020.
- (4) Details of the underlying shares of the Company held by the substantial shareholder are set out in the section headed "Share Option Scheme".
- (5) As Wealthy is wholly owned by Lau Lai Yee, who is deemed to be interested in all the shares held by Wealthy.

### 附註：

- (1) 所有列權益均為好倉。
- (2) 此乃基於二零二三年十二月三十一日的已發行股份總數418,472,000股計算。
- (3) 於二零一七年十一月十六日，張曙光先生及張賢陽先生訂立確認書，以承認並確認（其中包括）彼等於成為本公司股東後一直並將就彼等於本集團有關成員公司之權益或相關業務積極合作溝通並彼此保持一致行動，且將於簽署確認書後繼續保持一致行動。有關進一步詳情，請參閱招股章程「歷史及重組」一節。根據證券及期貨條例，彼等合計被視為於合共209,256,000股股份和4,000,000股購股權中擁有權益，其中包括(i) Crystal Grant(由張曙光先生全資擁有之公司)持有之144,032,000股股份，根據證券及期貨條例張曙光先生被視為於其中擁有權益；(ii) Ever Charming(由張賢陽先生全資擁有之公司)持有之65,224,000股股份，由於張曙光先生為與張賢陽先生一致行動之人士，故其被視為於該等股份中擁有權益；及(iii)在二零二零年四月九日授於張曙光先生4,000,000股購股權。
- (4) 主要股東持有之本公司相關股份的詳情載於「購股權計劃」一節。
- (5) 由於Wealthy由Lau Lai Yee全資擁有，故彼被視為於Wealthy持有的所有股份中擁有權益。

## DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as otherwise disclosed in this Report, at no time during the year ended 31 December 2023 and up to the date of this Report, have the Directors and the chief executive of the Company and their respective close associates (as defined in the GEM listing rules) had any interests in, or had been granted, or exercised any rights to acquire benefits by means of the acquisition of shares in, or debentures of, the Company and/or its associated corporations (within the meaning of SFO).

## PERMITTED INDEMNITY PROVISION

The Articles of Association provide that Directors shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred or sustained in defending any proceedings, whether civil or criminal, in which judgement is given in his favour, or in which he is acquitted. The Company has maintained liability insurance to provide appropriate cover for the Directors during the year ended 31 December 2023.

## COMPETING INTEREST

The Directors confirm that none of the Controlling Shareholders or the Directors and their respective close associates (as defined in the GEM Listing Rules) is interested in any business apart from the business operated by our Group which competes or is like to compete, directly or indirectly, with our Group's business during the year ended 31 December 2023 and up to the date of this Report.

## 董事收購股份或債權證的權利

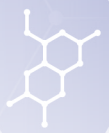
除本報告另有披露者外，於截至二零二三年十二月三十一日止年度任何時間直至本報告日期，董事及本公司最高行政人員及彼等各自之緊密聯繫人(定義見GEM上市規則)概無於本公司及／或其相聯法團(定義見證券及期貨條例)之股份或債權證中擁有任何權益或獲授予或行使可藉收購本公司及／或其相聯法團股份或債權證而獲取利益之任何權利。

## 獲准彌償條文

組織章程細則規定，董事有權就其在獲判勝訴或獲判無罪的任何法律訴訟(不論民事或刑事)中進行抗辯而招致或蒙受的一切損失或責任從本公司資產中獲得彌償。截至二零二三年十二月三十一日止年度，本公司已續購責任保險，為董事提供適當保障。

## 競爭權益

董事確認，於截至二零二三年十二月三十一日止年度直至本報告日期，概無控股股東或董事或彼等各自之緊密聯繫人(定義見GEM上市規則)於本集團經營業務以外且直接或間接與本集團業務構成競爭或可能構成競爭的任何業務中擁有權益。



## DEED OF NON-COMPETITION

On 27 November 2018, the Company entered into the Deed of Non-competition with each of the Controlling Shareholders of the Company. Pursuant to the Deed of Non-competition, each of the Controlling Shareholders have undertaken, jointly and severally, to the Company that they would not, and would procure their respective close associates (as defined in the GEM Listing Rules) and/or companies controlled by the respective Controlling Shareholders not to, directly or indirectly, either on their own account or in conjunction with or on behalf of any person, firm or company, among other things, carry on, participate or be interested or engaged in or acquire or hold (in each case whether as a shareholder, partner, agent or otherwise) any business or activity which is or may be in competition with the business of the Group. Details of the Deed of Non-competition are disclosed in the section headed “Relationship with our Controlling Shareholders” of the Prospectus. The Company has received an annual declaration in writing from each of the Controlling Shareholders confirming that he had complied with the non-competition undertakings provided to the Company under the Deed of Non-competition. The independent non-executive Directors have reviewed the status of compliance and enforcement of the Deed of Non-competition and confirmed that all the undertakings thereunder have been complied with since the date of the execution of the same and up to 31 December 2023.

## 不競爭契據

於二零一八年十一月二十七日，本公司與本公司各控股股東訂立不競爭契據。根據不競爭契據，各控股股東已共同及個別向本公司承諾，彼等將不會並將促使彼等之各自緊密聯繫人（定義見GEM上市規則）及／或有關控股股東控制之公司不會自行或聯同或代表任何人士、商號或公司直接或間接（其中包括）進行、參與或於當中擁有權益或從事或收購或持有（在各情況下，不論以股東、合夥人、代理人或其他身份）與本集團業務構成或可能構成競爭的任何業務或活動。有關不競爭契據的詳情載於招股章程「與控股股東的關係」一節。本公司已收到來自各控股股東的書面年度聲明，確認彼已遵守不競爭契據項下提供予本公司的不競爭承諾。獨立非執行董事已檢討不競爭契據的遵守及執行情況，並確認不競爭契據項下的所有承諾自不競爭契據簽署日期直至二零二三年十二月三十一日已獲遵守。



## RELATED PARTY TRANSACTIONS

Details of the related party transactions of the Group for the year ended 31 December 2023 are set out in note 32 in the Notes to the consolidated financial statements. Save as mentioned in the section “Connected Transactions” below, other related party transactions did not constitute connected transactions and continuing connected transactions under Chapter 20 of the GEM Listing Rules. The Company has complied with the disclosure requirements in accordance with Chapter 20 of the GEM Listing Rules.

## CONNECTED TRANSACTIONS

Shenzhen Huakang (as tenant) and Shenzhen Junxuan Biological Technology Co., Ltd.\* (“**Shenzhen Junxuan**”) (as landlord) entered into tenancy agreements, pursuant to which Shenzhen Junxuan agrees to rent out Junxuan Property to Shenzhen Huakang from 14 September 2023 to 31 December 2025 (the “**Tenancy Agreement(s)**”)<sup>(note)</sup>.

Pursuant to HKFRS 16 “Leases”, the Company shall recognise the premises leased under Tenancy Agreement as a right-of-use asset in the consolidated financial statements of the Group. The entering into of the Tenancy Agreement is regarded as an acquisition of asset under the definition of transaction as set out in Rule 19.04(1)(a) of the GEM Listing Rules. The aggregated value of the right-of-use asset initially recognised under the Tenancy Agreement was approximately RMB2.6 million.

Note:

Mr. Zhang Shuguang, our Substantial shareholder, executive Director and chairman of our Board, holds the entire equity interest in Shenzhen Junxuan. Therefore, Shenzhen Junxuan is an associate of Mr. Zhang Shuguang pursuant to Rule 20.10(1)(c) of the GEM Listing Rules, and thus it is a connected person of our Company under the GEM Listing Rules. The transaction under the Tenancy Agreements (as defined above) constitutes a connected transaction of our Company under the GEM Listing Rules.

\* *English translation is for identification purpose only*

## 關連方交易

本集團截至二零二三年十二月三十一日止年度的關聯方交易詳情載於綜合財務報表附註的附註32。除下文「關連交易」一節所述者外，其他關聯方交易並不構成GEM上市規則第20章項下之關連交易及持續關連交易。本公司已根據GEM上市規則第20章遵守披露規定。

## 關連交易

深圳華康(作為承租人)與深圳市君軒生物技術有限公司(「**深圳君軒**」)(作為業主)訂立租賃協議，據此，深圳君軒同意將君軒物業出租予深圳華康，由二零二三年九月十四日至二零二五年十二月三十一日止(「**租賃協議**」)<sup>(附註)</sup>。

根據香港財務報告準則第16號「租賃」，本公司須於本集團綜合財務報表將租賃協議項下承租的物業確認為使用權資產。按GEM上市規則第19.04(1)(a)條所載之交易的定義，訂立租賃協議被視為收購資產。租賃協議項下初始確認的使用權資產總值約為人民幣2.6百萬元。

附註：

我們的主要股東、執行董事及董事會主席張曙光先生持有深圳君軒全部股權。因此，根據GEM上市規則第20.10(1)(c)條，深圳君軒為張曙光先生的聯繫人，故為GEM上市規則項下本公司之關連人士。根據GEM上市規則，租賃協議(定義見上文)項下之交易構成本公司之關連交易。



Pursuant to Chapter 20 of the GEM Listing Rules, a transaction was entered into by the Group with the connected person (as defined in Chapter 20 of the GEM Listing Rules) which constituted a connected transaction during the year ended 31 December 2023. The relevant applicable ratios (other than the profit ratios) under Chapter 20 of the GEM Listing Rules were less than 5.0% and the total consideration was less than HK\$3.0 million, and therefore pursuant to Rule 20.74 of the GEM Listing Rules, the connected transaction contemplated herein was fully exempt from the reporting, announcement, annual review and independent shareholders' approval requirements under Chapter 20 of the GEM Listing Rules.

### KEY RELATIONSHIPS WITH EMPLOYEES, CUSTOMERS AND SUPPLIERS

The Group maintains a good relationship with its employees, and certain policies have been implemented to ensure that its employees are provided with competitive remuneration, good welfare benefits and continuous professional training. The Group also maintains good relationships with its customers and suppliers, without whom success in the Group's production and operation would be at risk.

### SHARE OPTION SCHEME

The Company has adopted the Share Option Scheme pursuant to an ordinary resolution passed by the shareholders in the extraordinary general meeting on 13 January 2020. The Share Option Scheme is a long-term incentive scheme of the Company to reward its employees, Directors and other eligible participants for their contributions to the Group and to assist the Group in its recruitment and retention of high calibre employees and other eligible participants who are instrumental to the growth and development of the Group.

根據GEM上市規則第20章，於截至二零二三年十二月三十一日止年度，本集團與關連人士（定義見GEM上市規則第20章）訂立之交易構成一項關連交易。由於GEM上市規則第20章下的相關適用比率（溢利比率除外）低於5.0%且總代價少於3.0百萬港元，因此根據GEM上市規則第20.74條，其項下擬進行的關連交易全部獲豁免遵守GEM上市規則第20章項下之申報、公告、年度審閱及獨立股東批准規定。

### 與僱員、客戶及供應商的關鍵關係

本集團與僱員維持良好關係並已實施若干政策確保為僱員提供具競爭力的薪酬、良好的福利及持續專業培訓。本集團亦與其客戶及供應商維持良好關係，彼等對本集團生產及營運的成功具關鍵作用。

### 購股權計劃

本公司已根據股東於二零二零年一月十三日的股東特別大會上通過的一項普通決議案採納購股權計劃。購股權計劃乃本公司的長期激勵計劃，旨在獎勵其僱員、董事及其他合資格參與者對本集團作出貢獻，同時協助本集團招聘及挽留高素質僱員及其他對本集團成長及發展至關重要的合資格參與者。

Eligible participants of the Share Option Scheme include: (a) any employee or proposed employee (whether full-time or part-time and including any executive Director), consultants or advisers of or to the Company, any of its subsidiaries or any entity in which the Group has an equity interest (“**Invested Entity**”); (b) any non-executive Directors (including independent non-executive Directors) of the Company, any of its subsidiaries or any Invested Entity; (c) any supplier of goods or services to any member of the Group or any Invested Entity; (d) any customer of the Group or any Invested Entity; (e) any person or entity that provides research, development or other technological support to the Group or any Invested Entity; and (f) any shareholder of any member of the Group or any Invested Entity or any holder of any securities issued by any member of the Group or any Invested Entity, and any company wholly owned by one or more persons belonging to any of the above classes.

Subject to the earlier termination of the Share Option Scheme in accordance with the rules thereof, the Share Option Scheme shall remain in force for a period of ten years commencing from the date of adoption.

The maximum number of shares issuable upon the exercise of options granted under the Share Option Scheme and any other share option scheme adopted by the Group (including both exercised or outstanding options) to each grantee within any 12-month period, is limited to 1% of the shares of the Company in issue at any time.

Share options granted to a Director, chief executive or substantial shareholder of the Company, or to any of their associates, are subject to approval in advance by the independent non-executive Directors of the Company. In addition, any share options granted to a substantial shareholder or an independent non-executive Director of the Company, or to any of their associates, in excess of 0.1% of the shares of the Company in issue at any time and with an aggregate value (based on the closing price of the Company’s shares at the date of the grant) in excess of HK\$5 million, within any 12-month period, are subject to shareholders’ approval in advance in a general meeting.

購股權計劃的合資格參與者包括：(a)本公司、其任何附屬公司或本集團持有股權之任何實體(「**投資實體**」)之任何僱員或擬聘用僱員(不論全職或兼職及包括任何執行董事)、諮詢顧問或顧問；(b)本公司、其任何附屬公司或任何投資實體之任何非執行董事(包括獨立非執行董事)；(c)向本集團任何成員公司或任何投資實體提供貨品或服務的任何供應商；(d)本集團或任何投資實體的任何客戶；(e)向本集團或任何投資實體提供研究、開發或其他技術支持之任何人士或實體；及(f)本集團任何成員公司的任何股東或任何投資實體或本集團任何成員公司或任何投資實體所發行的任何證券的任何持有人，以及屬於上述任何類別的一名或多名人士所全資擁有的任何公司。

根據購股權計劃的規則，除購股權計劃提前終止外，購股權計劃將自採納之日起計的十年期間有效。

於任何十二個月期間內根據購股權計劃及本集團採納之任何其他購股權計劃(包括已行使及未行使購股權)項下授予各承授人的購股權獲行使時可予發行股份數目之上限，以本公司任何時間之已發行股份之1%為限。

授予本公司董事、主要行政人員或主要股東或彼等任何聯繫人之購股權，須先經本公司獨立非執行董事批准。此外，於任何十二個月期間，倘授予本公司主要股東或獨立非執行董事或彼等任何聯繫人之任何購股權超逾本公司任何時候之已發行股份0.1%及總值(以本公司股份於授出日期之收市價計算)超過5百萬港元，則須經股東於股東大會上事先批准。

The total number of shares which may be issued upon the exercise of all options (excluding for this purpose options which have lapsed) which have been or may be granted under the Share Option Scheme and any share option scheme of the Group must not in aggregate exceed 40,000,000 shares, representing 10% of the shares of the Company in issue as at the date of approval of the Share Option Scheme and as at the end of reporting period and the date of approval of this Report. The maximum number of shares to be issued upon the exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option scheme of the Group must not in aggregate exceed 30% of the shares of the Company in issue from time to time.

The offer of a grant of share options may be accepted within 30 days from the date of offer, upon payment of a nominal consideration of HK\$1 in total by the grantee. The exercise period of the share options granted is determinable by the Directors, which period may commence from the date of the offer of the share options, and ends on a date which is not later than ten years from the date of grant of the share options subject to the provisions for early termination thereof.

The exercise price of the share options is determinable by the Directors, but shall not be less than the highest of (i) the closing price of the Company's shares as quoted on the Stock Exchange's daily quotations sheet on the date of the offer; (ii) the average closing price of the Company's shares as quoted on the Stock Exchange's daily quotations sheet for the five business days immediately preceding the date of offer; and (iii) the nominal value of a share.

As at 31 December 2023, the Company had 19,504,000 (2022: 23,504,000) share options outstanding under the Share Option Scheme. Please refer to paragraph headed "Share Option Scheme" in the section "Management Discussion and Analysis" for further details.

因行使根據購股權計劃及本集團任何購股權計劃已授出或可能授出的所有購股權(就此而言, 不包括已失效的購股權)而可予發行的股份總數, 合共不得超過40,000,000股, 佔於購股權計劃批准之日以及於報告期末及本報告批准之日的本公司已發行股份的10%。因行使根據購股權計劃及本集團任何其他購股權計劃獲授出但有待行使之所有尚未行使購股權而可予發行之股份最高數目, 合共不得超過本公司不時已發行股份的30%。

授出購股權之要約可於要約日期起計三十日內由承授人支付名義代價合共1港元予以接納。所授出購股權的行使期由董事釐定, 行使期可由購股權的要約日期開始, 並於不遲於授出購股權日期起計十年當日結束, 惟須遵守提前終止的規定。

購股權行使價將由董事釐定, 惟不可低於以下各項之最高者: (i)於要約日期本公司股份在聯交所每日報價表所列之收市價; (ii)本公司股份於緊接要約日期前五個交易日在聯交所每日報價表所列之平均收市價; 及(iii)股份之面值。

於二零二三年十二月三十一日, 本公司於購股權計劃項下有19,504,000份(二零二二年: 23,504,000份)尚未行使購股權。有關更多詳情, 請參閱「管理層討論及分析」一節「購股權計劃」一段。

## EMOLUMENTS OF THE DIRECTORS AND THE FIVE HIGHEST PAID INDIVIDUALS

Detail of the emoluments of the Directors and the five highest paid individuals of our Group are set out in note 8 in the Notes to the consolidated financial statements in this Report.

There was no arrangement under which a Director has waived or agreed to waive any emoluments for the year ended 31 December 2023.

Save for Directors' fees, none of the independent non-executive Directors is expected to receive any other remuneration for holding their office as an independent non-executive Director.

## EMOLUMENT POLICY

The emolument policy for the employee of the Group is set up by the management on the basis of their merit, qualifications and competence. Under the emolument policy, the basis of determining the emolument payable to Directors is subject to the decision of the Remuneration Committee of the Company. As at 31 December 2023, the Group has 96 full-time employees (2022: 83) located in Hong Kong and the PRC for operation. Detail of the staff costs, including Directors' remuneration, incurred by the Group are set out in note 7 in the Notes to the consolidated financial statements in this Report.

The Remuneration Committee will review and determine the remuneration and compensation packages of the Directors' regarding their responsibilities, workload, time devoted to our Group and the performance of our Group.

## 董事及五名最高薪人士的薪酬

本集團董事及五名最高薪人士的薪酬詳情載於本報告綜合財務報表附註之附註8。

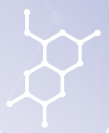
截至二零二三年十二月三十一日止年度，概無董事根據任何安排放棄或同意放棄任何酬金。

除董事袍金外，概無獨立非執行董事預期會就彼等擔任獨立非執行董事收取任何其他酬金。

## 薪酬政策

本集團僱員的薪酬政策乃管理層根據彼等之特長、資格及能力設立。根據薪酬政策，釐定應付董事之酬金之基準須由本公司薪酬委員會確定。於二零二三年十二月三十一日，本集團於香港及中國擁有96名全職僱員(二零二二年：83名)以進行業務經營。有關本集團所產生員工成本(包括董事酬金)之詳情，載於本報告綜合財務報表附註之附註7。

薪酬委員會將根據董事各自的職責、工作量、為本集團貢獻的時間及本集團的業績表現檢討及釐定董事之薪酬及待遇。



## MAJOR CUSTOMERS AND SUPPLIERS

The Group's largest customer contributed approximately 6.9% (2022: approximately 8.0%) of the total revenue for the year while the Group's five largest customers accounted for approximately 22.7% (2022: approximately 25.1%) of the total revenue for the year. The Group's largest supplier contributed approximately 17.3% (2022: approximately 15.2%) of the total purchase for the year while the Group's five largest suppliers accounted for approximately 58.1% (2022: approximately 49.6%) of the total purchase for the year.

At no time during the year ended 31 December 2023 have the Directors, any of their associates or any Shareholder (which to the knowledge of the Directors owns more than 5% of the number of issued Shares) had any beneficial interest in any of the above major customers and suppliers during the year ended 31 December 2023.

## EQUITY-LINKED AGREEMENTS

No equity-linked agreements that will or may result in the Company issuing Shares or that require the Company to enter into any agreements that will or may result in the Company issuing Shares were entered into by the Company, or subsisting during the year ended 31 December 2023.

## PURCHASE, SALES OR REDEMPTION OF LISTED SECURITIES

There were no purchases, sales or redemptions of the Company's listed securities by the Company or any of its subsidiaries during the year 31 December 2023.

## PRE-EMPTIVE RIGHTS

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

## 主要客戶及供應商

本集團最大客戶之貢獻佔年內總收益約6.9%(二零二二年：約8.0%)，而本集團五大客戶之貢獻佔年內總收益約22.7%(二零二二年：約25.1%)。本集團最大供應商貢獻年內總採購之約17.3%(二零二二年：約15.2%)，而本集團五大供應商貢獻年內總採購之約58.1%(二零二二年：約49.6%)。

於截至二零二三年十二月三十一日止年度之任何時間，概無董事、任何彼等聯繫人或任何股東(據董事所知擁有已發行股份數目5%以上)於截至二零二三年十二月三十一日止年度於任何上述主要客戶及供應商中擁有任何實益權益。

## 股權掛鈎協議

於截至二零二三年十二月三十一日止年度，本公司概無訂立任何將會或可能會使本公司發行股份或要求本公司訂立任何將會或可能會導致本公司發行股份之協議之股權掛鈎協議。

## 購買、出售或贖回上市證券

於截至二零二三年十二月三十一日止年度，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

## 優先購買權

本公司組織章程細則或開曼群島法律並無有關優先購股權之條文，要求本公司按比例提呈新股份予現有股東。

## SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and to the best knowledge of the Directors, the Directors confirm that the Company complies with the minimum of public float of 25% under the GEM Listing Rules since the Listing Date and up to the latest practicable date prior to the issue of this Report.

## CORPORATE GOVERNANCE PRACTICES

The Company is firmly committed to maintaining and ensuring a high level of corporate governance standards and will review and improve the corporate governance practices and standards constantly. Details of the principal corporate governance practices adopted by the Company are set out in the section headed “Corporate Governance Report” on pages 27 to 52 of this Report.

## TAX RELIEF

The Company is not aware of any relief on taxation available to the shareholders by reason of their holdings of the Shares. If the shareholders are unsure about the taxation implications of purchasing, holding, disposing of, dealing in or exercising of any rights in relation to the Shares, they are advised to consult their professional advisers.

## MATERIAL LEGAL PROCEEDINGS

As at 31 December 2023, the Company was not involved in any material litigation or arbitration and no material litigation or arbitration were pending or threatened or made against the Company so far as the Company is aware.

## EVENTS AFTER THE REPORTING PERIOD

Save as disclosed in elsewhere, the Board is not aware of any material event requiring disclosure, that has taken place subsequent to 31 December 2023 and up to the date of this Report.

## 充足公眾持股量

根據本公司可獲得的公開資料及就董事所深知，董事確認，本公司自上市日期直至刊發本報告前的最後實際可行日期已遵守GEM上市規則下的25%最低公眾持股量規定。

## 企業管治常規

本公司堅定致力維持及確保高水平的企業管治標準，並會不斷檢討及改善企業管治常規及標準。本公司所採納主要企業管治常規之詳情載於本報告第27至52頁「企業管治報告」一節。

## 稅務減免

本公司並不知悉股東因持有股份而可獲得的任何稅務減免。倘股東不確定購買、持有、出售、買賣股份或行使與股份有關的任何權利所涉及的稅務影響，務請諮詢專業顧問的意見。

## 重大法律訴訟

於二零二三年十二月三十一日，就本公司所知，本公司未涉入任何重大法律訴訟或仲裁或針對本公司之重大待決或具威脅性之訴訟或仲裁。

## 報告期後事項

除其他地方披露者外，董事會並不知悉任何於二零二三年十二月三十一日後及直至本報告日期已發生之須予披露重大事項。

## ANNUAL GENERAL MEETING

The notice of the forthcoming annual general meeting of the Company will be published and dispatched to shareholders in the manner specified in the GEM Listing Rules in due course.

## REVIEW BY AUDIT COMMITTEE

The Board has established the Audit Committee with its terms of reference in compliance with Rules 5.28 to 5.33 of the GEM Listing Rules and code provisions D.3.3 and D.3.7 of the CG Code. The Audit Committee consists of four independent non-executive Directors, namely Dr. Cheng Faat Ting Gary (Chairman), Dr. Chow Kwok Fai Joseph, Mr. Chan Kin Sang and Ms. Chow Ching Man.

The main duties of the Audit Committee are to assist the Board in reviewing the financial information and reporting process, risk management and internal control systems, effectiveness of the internal audit function, scope of audit and appointment of external auditors, and arrangements to enable employees of the Company to raise concerns about possible improprieties in financial reporting, internal control or other matters of the Company.

The Audit Committee has reviewed the audited consolidated financial statements and is of the opinion that the preparation of such statements complied with the applicable accounting standards, the requirements under the GEM Listing Rules and other applicable legal requirements, and that adequate disclosures have been made.

## 股東週年大會

本公司應屆股東週年大會通告將適時按GEM上市規則指定之方式刊發及寄發予股東。

## 由審核委員會審閱

董事會已成立審核委員會，並遵照GEM上市規則第5.28至第5.33條及企業管治守則條文第D.3.3及D.3.7條訂明其職權範圍。審核委員會由四名獨立非執行董事組成，即鄭發丁博士(主席)、周國輝博士、陳健生先生及周靖文女士。

審核委員會的主要職責包括協助董事會審閱財務資料和申報程序、風險管理和內部監控系統、內部審核職能的有效性、審核範圍和委任外聘核數師，以及讓本公司僱員可對有關本公司財務申報、內部監控或其他事宜的潛在不當行為提出關注的安排。

審核委員會已審閱經審核綜合財務報表，並認為該等報表乃根據適用會計準則、GEM上市規則要求及其他適用法律規定編製，並已作出充足披露。



## AUDITOR

The consolidated financial statements for the year ended 31 December 2023 have been audited by Mazars, who shall retire and, being eligible, offers itself for re-appointment at the forthcoming AGM. A resolution for re-appointment of Mazars as auditor of the Company will be proposed at the forthcoming AGM. There has been no change in auditors of the Company in any of the preceding 3 years.

## FORWARD LOOKING STATEMENTS

This Report contains forward looking statements with respect to the financial conditions, results of operations and business of the Group. These forward looking statements represent the Company's expectations or beliefs concerning future events and involve known and unknown risks and uncertainty that could cause actual results, performance or events to differ materially from those expressed or implied in such statements.

On behalf of the Board

**Zhang Shuguang**

*Chairman and Executive Director*

Hong Kong, 28 March 2024

## 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已由中審眾環審核，中審眾環將於應屆股東週年大會退任，惟符合資格及願意獲續聘。續聘中審眾環為本公司核數師之決議案將於應屆股東週年大會上提呈。本公司核數師在過去3年內未發生變化。

## 前瞻性陳述

本報告載有關於本集團財務狀況、營運業績及業務之前瞻性陳述。該等前瞻性陳述為本公司對未來事件之預期或信念，並涉及已知及未知之風險及不明朗因素，該等風險及不明朗因素可能導致實際業績、表現或事件與於該等陳述內明示或默示者顯著不同。

代表董事會

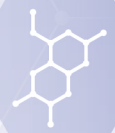
**張曙光**

*主席兼執行董事*

香港，二零二四年三月二十八日

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告



# mazars

### MAZARS CPA LIMITED

中審眾環(香港)會計師事務所有限公司  
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18 Harbour Road, Wanchai, Hong Kong  
香港灣仔港灣道18號中環廣場42樓  
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Website 網址：www.mazars.hk

To the members of  
**Huakang Biomedical Holdings Company Limited**  
*(incorporated in the Cayman Islands with limited liability)*

致華康生物醫學控股有限公司股東

*(於開曼群島註冊成立之有限公司)*

### OPINION

### 意見

We have audited the consolidated financial statements of Huakang Biomedical Holdings Company Limited (the “**Company**”) and its subsidiaries (collectively referred to as the “**Group**”) set out on pages 124 to 243, 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, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies information.

吾等已審核列載於第124至243頁華康生物醫學控股有限公司(「**貴公司**」)及其附屬公司(以下統稱「**貴集團**」)的綜合財務報表，該綜合財務報表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，包括重大會計政策資料概要。

In our opinion, the consolidated financial statements give a true and fair view of the financial position of the Group as at 31 December 2023, and of its financial performance and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards (“**HKFRSs**”) issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”) and have been properly prepared in compliance with disclosure requirements of the Companies Ordinance.

吾等認為，綜合財務報表已根據香港會計師公會(「**香港會計師公會**」)所頒佈的香港財務報告準則(「**香港財務報告準則**」)真實而公平地反映 貴集團於二零二三年十二月三十一日的財務狀況，以及 貴集團截至該日止年度的財務表現及現金流量，並已按照公司條例的披露規定妥為編製。



## INDEPENDENT AUDITOR'S REPORT 獨立核數師報告

### BASIS FOR OPINION

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

### KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements for 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.

### 意見的基礎

吾等已根據香港會計師公會頒佈的香港審計準則(「**香港審計準則**」)進行審計。吾等在該等準則下承擔的責任已在本報告「*核數師就審計綜合財務報表承擔的責任*」一節中作進一步闡述。根據香港會計師公會的專業會計師道德守則(「**守則**」)，吾等為獨立於貴集團，並已按照守則履行其他道德責任。吾等相信所獲得的審計憑證能充足及適當地為我們的意見提供基礎。

### 關鍵審計事項

關鍵審計事項根據吾等的專業判斷，認為對吾等審計本期間綜合財務報表最為重要的事項。該等事項已於吾等審計整份綜合財務報表及就其出具意見時處理，而吾等不會就該等事項單獨提供意見。

## KEY AUDIT MATTERS *(Continued)*

### Key audit matter

### How our audit addressed the key audit matter

#### Impairment assessment of trade receivables

As at 31 December 2023, the Group's net trade receivables amounted to approximately RMB9,683,000 and out of these trade receivables of approximately RMB8,607,000 were past due. The Group recorded net impairment losses on trade receivables of approximately RMB1,414,000 debited to profit or loss for the year ended 31 December 2023 and the Group's lifetime expected credit losses ("ECL") on trade receivables as at 31 December 2023 amounted to approximately RMB5,785,000.

The management of the Group estimates the amount of lifetime ECL of trade receivables based on provision matrix through grouping of various debtors that have similar loss patterns, after considering internal credit assessment of trade debtors and past due status of respective trade receivables. Estimated loss rates are based on historical observed default rates over the expected life of the debtors and are adjusted for forward-looking information.

In addition, trade receivables that are credit-impaired are assessed for ECL individually. The loss allowance amount of the credit impaired trade receivables is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows with the consideration of expected future losses.

We identified impairment assessment of trade receivables as a key audit matter due to the significance of trade receivables to the Group's consolidated financial position and the involvement of subjective judgement and management estimates in evaluating the ECL of the Group's trade receivables at the end of the reporting period.

Related disclosures are included in Notes 2, 18 and 30 to the consolidated financial statements.

Our key procedures, among others, included:

- (a) Obtaining an understanding of and evaluating the design and implementation of the Group's key controls on how the management estimates the credit loss allowance for trade receivables;
- (b) Testing the integrity of information used by management to develop the provision matrix including testing individual customers' credit assessment, on a sample basis, through analysing their nature, size and past due status with the underlying supporting documents and comparing the internal credit assessment made by management on these customers;
- (c) Evaluating management's basis and judgement in determining credit loss allowance on trade receivables, including their identification of credit impaired trade receivables, the reasonableness of management's grouping of the remaining trade debtors into different categories in the provision matrix, and the basis of estimated credit loss rates applied in each category in the provision matrix (with reference to historical default rates and forward-looking information);
- (d) Assessing the reasonableness and relevancy of the external information used by the Group as the forward-looking information; and
- (e) Evaluating the disclosures regarding the impairment assessment of trade receivables.



## 關鍵審計事項(續)

### 關鍵審計事項

### 吾等在審計中對關鍵審計事項的處理方式

#### 貿易應收款項減值評估

於二零二三年十二月三十一日，貴集團之貿易應收款項淨額約為人民幣9,683,000元，該等貿易應收款項中約人民幣8,607,000元已逾期。截至二零二三年十二月三十一日止年度，貴集團錄得貿易應收款項減值虧損淨額約人民幣1,414,000元已計入損益，而貴集團於二零二三年十二月三十一日的貿易應收款項全期預期信貸虧損(「**預期信貸虧損**」)約為人民幣5,785,000元。

貴集團管理層經考慮貿易債務人之內部信貸評估及各貿易應收款項之逾期狀況，透過對具有類似虧損型態的不同債務人分組根據撥備矩陣估計貿易應收款項的全期預期信貸虧損金額。估計虧損率乃基於應收賬款預期年期內的過往可觀察違約率並就前瞻性資料作出調整。

此外，發生信貸減值之貿易應收款項單獨評估預期信貸虧損。信貸減值貿易應收款項之虧損撥備金額計量為資產賬面值與估計未來現金流量(經考慮預期未來虧損)現值之差額。

吾等識別貿易應收款項的減值評估為關鍵審計事項，乃由於貿易應收款項於貴集團綜合財務狀況之重要性及於報告期末評估貴集團貿易應收款項之預期信貸虧損時涉及主觀判斷及管理層估計。

有關披露載於綜合財務報表附註2、18及30。

吾等之關鍵程序包括(其中包括)：

- (a) 取得了解及評估管理層估計本集團貿易應收款項信貸虧損撥備的關鍵控制之設計及實施；
- (b) 抽樣檢測管理層制定撥備矩陣所使用資料的完整性(包括檢測單個客戶的信貸評估)，檢測方式為透過相關證明文件分析其性質、規模及逾期狀況並比較管理層對該等客戶作出之內部信貸評估；
- (c) 對管理層釐定貿易應收款項信貸虧損撥備之基礎及判斷進行評估，當中包括彼等識別信貸減值貿易應收款項、管理層於撥備矩陣中將餘下應收賬款分為不同類別之合理性，以及撥備矩陣中各類別所採用估計信貸虧損率的基準(經參考過往違約率及前瞻性資料)；
- (d) 評估本集團將外部信息用作前瞻性信息的合理性和相關性；及
- (e) 評估對貿易應收款項減值評估之披露。

**KEY AUDIT MATTERS** *(Continued)*

Key audit matter	How our audit addressed the key audit matter
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**Impairment assessment of loan and loan interest receivables and refundable consideration paid**

As at 31 December 2023, the Group's net loan and loan interest receivables and refundable consideration paid amounted to approximately RMB3,789,000 and RMB1,788,000 respectively. The Group recorded impairment losses on loan and loan interest receivables and refundable consideration paid of approximately RMB237,000 and RMB112,000 respectively debited to profit or loss for the year ended 31 December 2023.

The management of the Group estimates the amount of ECL on loan and loan interest receivables and refundable consideration paid based on historical payment information, if applicable, current repayment ability, financial position of the relevant debtors, and with reference to the relevant estimated value of collaterals. The Group engaged an independent professional valuer for ECL assessment on loan and loan interest receivables and refundable consideration paid.

The Group's management believes that they have considered reasonable and supportable information that is relevant and available without undue cost and effort for this purpose. Such assessment has taken the quantitative and qualitative historical information and also, the forward-looking analysis.

We have identified impairment assessment of loan and loan interest receivables and refundable consideration paid as a key audit matter due to the significance of the carrying amount of loan and loan interest receivables and refundable consideration paid to the Group's consolidated financial position and the involvement of subjective judgement and management estimates in evaluating the ECL of the Group's loan and loan interest receivables and refundable consideration paid at the end of the reporting period.

Related disclosures are included in Notes 2, 16, 19 and 30 to the consolidated financial statements.

Our key procedures, among others, included:

- (a) Obtaining an understanding of and evaluating the design and implementation of the Group's key controls on how the management estimates the credit loss allowance for loan and loan interest receivables and refundable consideration paid;
- (b) Evaluating the objectivity, capabilities and competence of the independent professional valuer;
- (c) Testing the integrity of significant inputs used by management in determining ECL;
- (d) Evaluating management's basis and judgement in determining credit loss allowance on loan and loan interest receivables and refundable consideration paid and checking the assumptions and key parameters to external data sources where available;
- (e) Assessing the reasonableness and relevancy of the external information used by the Group as the forward-looking information; and
- (f) Checking the calculation of ECL based on the methodology adopted by the Group and adequacy of the Group's disclosures in relation of credit risk exposed by the Group in the consolidated financial statements.



## INDEPENDENT AUDITOR'S REPORT 獨立核數師報告

### 關鍵審計事項(續)

#### 關鍵審計事項

#### 吾等在審計中對關鍵審計事項的處理方式

##### 應收貸款及貸款利息及可退回已支付對價的減值評估

於二零二三年十二月三十一日，貴集團之應收貸款及貸款利息及可退回已支付對價淨額分別約為人民幣3,789,000元及人民幣1,788,000元。截至二零二三年十二月三十一日止年度，貴集團錄得應收貸款及貸款利息及可退回已支付對價的減值虧損分別約人民幣237,000元及人民幣112,000元已計入損益。

貴集團管理層經考慮歷史付款資訊(如適用)、相關債務人現在還款能力、財務狀況及參考相關抵押品的估計價值估計應收貸款及貸款利息及可退回已支付對價的預期信貸虧損金額。本集團聘請獨立專業估價師對應收貸款及貸款利息和可退回已支付代價進行預期信貸虧損評估。

貴集團管理層認為他們已考慮了相關且可用的合理且有支持的信息，而無需為此付出過多的成本和努力。這種評估採用了定量和定性的歷史資訊以及前瞻性分析。

吾等識別應收貸款及貸款利息及可退回已支付對價的減損評估確定為關鍵審計事項。乃由於應收貸款及貸款利息及可退回已支付對價的賬面價值對本集團綜合財務狀況之重要性及於報告期末評估貴集團應收貸款及貸款利息及可退回已支付對價之預期信貸虧損時涉及主觀判斷及管理層估計。

有關披露載於綜合財務報表附註2、16、19及30。

吾等之關鍵程序包括(其中包括)：

- (a) 取得了解及評估管理層估計本集團應收貸款及貸款利息及可退回已支付對價的信貸虧損撥備的關鍵控制之設計及實施；
- (b) 評估獨立專業評估師的客觀性、材能和能力；
- (c) 測試管理階層在決定預期信貸虧損時所使用的重要資料的完整性；
- (d) 評估管理階層確定對應收貸款及貸款利息及可退回已支付對價的信貸虧損準備的依據和判斷，並利用可利用的外部資料來源檢查假設和關鍵參數；
- (e) 評估本集團將外部信息用作前瞻性信息的合理性和相關性；及
- (f) 檢查預期信貸虧損的計算是否基於貴集團採用的方法以及貴集團在綜合財務報表中對貴集團所面臨的信用風險的披露是否充分。

## OTHER INFORMATION

The directors of the Company are responsible for the other information. The other information comprises the information included in the 2023 annual report of the Company 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 HKFRSs issued by the HKICPA and the disclosure requirements of the 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.

## 其他資料

貴公司董事須對其他資料負責。其他資料包括 貴公司二零二三年年報內的資料，但不包括綜合財務報表及吾等就其發出的核數師報告。

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

就吾等對綜合財務報表的審計而言，吾等的責任是細閱其他資料，並在過程中考慮其他資料與綜合財務報表或吾等於審計過程中所了解的情況是否有重大抵觸，或似乎存在重大失實陳述的情況。基於吾等已執行的工作，倘吾等認為其他資料存在重大失實陳述，吾等需要報告有關事實。就此而言，吾等並無任何需要報告的事項。

## 董事及管治層就綜合財務報表承擔的責任

貴公司董事須負責根據香港會計師公會頒佈的香港財務報告準則及公司條例的披露規定編製真實而公平的綜合財務報表，以及落實其認為屬必要的內部監控，以使所編製的綜合財務報表不存在由於欺詐或錯誤而導致的重大失實陳述。





## INDEPENDENT AUDITOR'S REPORT 獨立核數師報告

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

(Continued)

In preparing the consolidated financial statements, the directors of the Company are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors 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.

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

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

### 董事及管治層就綜合財務報表承擔的責任(續)

於編製綜合財務報表時，貴公司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，以及使用持續經營的會計基礎，惟董事有意將貴集團清盤或停止經營，或除此以外別無其他實際的替代方案則除外。

管治層須負責監督貴集團的財務報告過程。

### 核數師就審計綜合財務報表承擔的責任

吾等的目標為對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大失實陳述取得合理保證，並出具包含我們意見的核數師報告。本報告僅向閣下作出，除此之外本報告別無其他用途。吾等不會就本報告的內容向任何其他人士負上或承擔任何責任。

合理保證是一種高水平的保證，但不能保證按照香港審計準則進行的審計總能發現已存在的重大失實陳述。失實陳述可以由欺詐或錯誤引起，如果合理預期有關錯誤陳述單獨或彙總起來會影響使用者根據綜合財務報表所作出的經濟決定，則有關失實陳述被視為重大失實陳述。



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

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

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

## 核數師就審計綜合財務報表承擔的責任 (續)

在根據香港審計準則進行審計的過程中，吾等作出了專業判斷，並在整個審計過程中保持專業懷疑態度。吾等亦：

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大失實陳述的風險，設計及執行審計程序以應對該等風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、故意遺漏、失實陳述，或凌駕內部監控，因此，與未能發現因錯誤而導致的重大失實陳述相比，未能發現因欺詐而導致的重大失實陳述的風險較高。
- 了解與審計有關的內部監控，以設計適用於有關情況的審計程序，但並非旨在對 貴集團內部監控的成效發表意見。
- 評估董事所採用會計政策是否恰當，以及董事所作出的會計估計及相關披露是否合理。



## 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.

### 核數師就審計綜合財務報表承擔的責任 (續)

- 就董事採用持續經營基礎的會計法是否恰當作出結論，並根據已獲取的審計憑證，就是否有對 貴集團繼續以持續基準經營的能力構成重大疑問的事件或情況的相關重大不確定因素作出結論。倘吾等的結論為存在重大不確定因素，則吾等需要於核數師報告中提出須注意綜合財務報表內的相關資料披露，或倘有關披露資料不足，則吾等需要發表非無保留意見。吾等的結論以截至核數師報告日期所獲得的審計憑證為基礎。然而， 貴集團可能因未來事件或情況而不再持續經營。
- 評估綜合財務報表的整體呈列方式、結構及內容(包括披露資料)，以及綜合財務報表是否以達致公平呈列的方式反映相關交易及事件。
- 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。吾等負責 貴集團審計的方向、監督和執行。吾等為吾等的審計意見承擔全部責任。

吾等與管治層就(其中包括)計劃的審計範圍、時間安排及重大審計發現(包括吾等於審計期間識別出的內部監控的任何重大缺陷)進行溝通。

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

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.

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

### **Mazars CPA Limited**

*Certified Public Accountants*

Hong Kong, 28 March 2024

The engagement director on the audit resulting in this independent auditor's report is:

### **Tsoi Wa Shan**

Practising Certificate number: P07514

## 核數師就審計綜合財務報表承擔的責任 (續)

吾等亦向管治層提交聲明，說明吾等已符合有關獨立性的相關道德要求，並就所有被合理認為可能影響吾等獨立性的關係及其他事宜及(如適用)為消除威脅所採取之措施或採用之防範措施，與管治層進行溝通。

從與管治層溝通的事項中，吾等釐定對本期綜合財務報表的審計工作最為重要的事項，而有關事項因而為關鍵審計事項。除非法律或法規不容許公開披露此等事項，或於極罕見的情況下，吾等認為由於可合理預期披露此等事項的不良後果將超越公眾知悉此等事項的利益，因而不應於報告中披露，否則吾等會於核數師報告中說明此等事項。

### 中審眾環(香港)會計師事務所有限公司

*執業會計師*

香港，二零二四年三月二十八日

出具本獨立核數師報告的審計項目董事為：

### 蔡華山

執業證書號碼：P07514

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

## 綜合損益及其他全面收益表

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
<b>Revenue</b>	<b>收益</b>	3	<b>24,629</b>	25,330
Cost of sales	銷售成本		<b>(8,536)</b>	(8,416)
Gross profit	毛利		<b>16,093</b>	16,914
Other income	其他收入	5	<b>734</b>	884
Other gains and losses	其他收益及虧損	6	<b>251</b>	860
Selling and distribution expenses	銷售及分銷開支		<b>(8,617)</b>	(8,951)
Administrative expenses	行政開支		<b>(9,874)</b>	(9,803)
Research and development expenses	研發開支		<b>(2,553)</b>	(2,483)
Provision for impairment losses on trade receivables, net	貿易應收款項減值虧損撥備淨額	30	<b>(1,414)</b>	(373)
Provision for impairment losses on loan and loan interest receivables and refundable consideration paid	應收貸款及貸款利息及可退回已支付對價減值虧損撥備	30	<b>(349)</b>	–
Finance costs	融資成本	7	<b>(53)</b>	(55)
<b>Loss before tax</b>	<b>除稅前虧損</b>	7	<b>(5,782)</b>	(3,007)
Income tax expense	所得稅開支	9	–	(68)
<b>Loss for the year attributable to owners of the Company</b>	<b>年內本公司擁有人應佔虧損</b>		<b>(5,782)</b>	(3,075)
<b>Other comprehensive loss:</b>	<b>其他全面虧損：</b>			
<i>Item that may be reclassified subsequently to profit or loss</i>	<i>其後可能重新分類至損益的項目</i>			
Exchange difference on consolidation	綜合匯兌差額		<b>(190)</b>	(411)
<b>Total comprehensive loss for the year attributable to owners of the Company</b>	<b>本公司擁有人應佔年內全面虧損總額</b>		<b>(5,972)</b>	(3,486)
			<b>RMB cents</b> 人民幣分	RMB cents 人民幣分
<b>Loss per share attributable to owners of the Company</b>	<b>本公司擁有人應佔每股虧損</b>			
Basic and diluted	基本及攤薄	10	<b>(1.39)</b>	(0.76)

# 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

			2023 二零二三年 <b>RMB'000</b> 人民幣千元	2022 二零二二年 <i>RMB'000</i> 人民幣千元
		Notes 附註		
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	12	<b>7,478</b>	7,572
Right-of-use assets	使用權資產	13	<b>2,267</b>	696
Intangible assets	無形資產	14	<b>2,134</b>	2,811
Interest in an associate	於一間聯營公司之權益	15	–	–
Consideration paid for acquisition of equity investment	取得股權投資支付的對價	16	–	1,900
			<b>11,879</b>	12,979
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨	17	<b>3,395</b>	3,116
Trade receivables	貿易應收款項	18	<b>9,683</b>	9,470
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項	19	<b>7,423</b>	7,345
Tax recoverable	可收回稅項		–	189
Bank balances and cash	銀行結餘及現金	20	<b>32,935</b>	33,303
			<b>53,436</b>	53,423
<b>Current liabilities</b>	<b>流動負債</b>			
Trade payables	貿易應付款項	21	<b>638</b>	829
Other payables and accrued charges	其他應付款項及應計費用	22	<b>7,932</b>	5,852
Contract liabilities	合約負債	23	<b>552</b>	1,267
Lease liabilities	租賃負債	13	<b>1,111</b>	410
Deferred income – government grants	遞延收入—政府補助	24	<b>15</b>	15
Amount due to an associate	應付聯營公司款項	25	<b>2,848</b>	1,408
			<b>13,096</b>	9,781
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>40,340</b>	43,642
<b>Total assets less current liabilities</b>	<b>資產總值減流動負債</b>		<b>52,219</b>	56,621

## 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
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債	13	1,177	59
Deferred income – government grants	遞延收入—政府補助	24	23	38
			1,200	97
<b>NET ASSETS</b>	<b>資產淨值</b>		<b>51,019</b>	56,524
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	28	3,674	3,637
Reserves	儲備		47,345	52,887
<b>TOTAL EQUITY</b>	<b>權益總額</b>		<b>51,019</b>	56,524

The consolidated financial statements on pages 124 to 243 were approved and authorised for issue by the Board of Directors on 28 March 2024 and signed on its behalf by:

董事會於二零二四年三月二十八日批准及授權刊發該等載列於第124至243頁的綜合財務報表並由以下人士代表簽署：

**Mr. Zhang Shuguang**

張曙光先生

Director

董事

**Mr. Zhang Chunguang**

張春光先生

Director

董事

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動表

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

		Reserves 儲備								
		Share capital	Share premium	Capital reserve	Statutory reserve	Translation reserve	Share option reserve	Accumulated profits (losses)	Sub-total	Total equity
		股本	股份溢價	資本儲備	法定儲備	匯兌儲備	購股權儲備	(虧損)	小計	權益總額
		RMB'000	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	人民幣千元
			(Note (a))	(Note (b))	(Note (c))	(Note (d))	(Note 27)	累計溢利		
			(附註(a))	(附註(b))	(附註(c))	(附註(d))	(附註27)			
At 1 January 2022	於二零二二年一月一日	3,509	47,248	1,943	2,352	155	2,404	94	54,196	57,705
Loss for the year	年內虧損	-	-	-	-	-	-	(3,075)	(3,075)	(3,075)
<b>Other comprehensive loss:</b>	<b>其他全面虧損：</b>									
<i>Item that may be reclassified subsequently to profit or loss</i>	<i>其後可能重新分類至損益的項目</i>									
Exchange difference on consolidation	綜合匯兌差額	-	-	-	-	(411)	-	-	(411)	(411)
<b>Total comprehensive loss for the year</b>	<b>年內全面虧損總額</b>	-	-	-	-	(411)	-	(3,075)	(3,486)	(3,486)
<b>Transactions with owners:</b>	<b>與擁有人之交易：</b>									
<i>Contributions and distributions</i>	<i>供款及分派</i>									
Statutory reserve appropriation	撥付法定儲備	-	-	-	169	-	-	(169)	-	-
Issue of new shares upon placing, net of transaction costs (Note 28)	配售後發行新股，扣除交易成本(附註28)	128	2,177	-	-	-	-	-	2,177	2,305
<b>Total transactions with owners</b>	<b>與擁有人之交易總額</b>	128	2,177	-	169	-	-	(169)	2,177	2,305
At 31 December 2022	於二零二二年十二月三十一日	3,637	49,425	1,943	2,521	(256)	2,404	(3,150)	52,887	56,524
At 1 January 2023	於二零二三年一月一日	3,637	49,425	1,943	2,521	(256)	2,404	(3,150)	52,887	56,524
Loss for the year	年內虧損	-	-	-	-	-	-	(5,782)	(5,782)	(5,782)
<b>Other comprehensive loss:</b>	<b>其他全面虧損：</b>									
<i>Item that may be reclassified subsequently to profit or loss</i>	<i>其後可能重新分類至損益的項目</i>									
Exchange difference on consolidation	綜合匯兌差額	-	-	-	-	(190)	-	-	(190)	(190)
<b>Total comprehensive loss for the year</b>	<b>年內全面虧損總額</b>	-	-	-	-	(190)	-	(5,782)	(5,972)	(5,972)
<b>Transactions with owners:</b>	<b>與擁有人之交易：</b>									
<i>Contributions and distributions</i>	<i>供款及分派</i>									
Statutory reserve appropriation	撥付法定儲備	-	-	-	59	-	-	(59)	-	-
Issue of new shares upon exercise of share options (Note 28)	行使購股權而發行新股(附註28)	37	839	-	-	-	(409)	-	430	467
<b>Total transactions with owners</b>	<b>與擁有人之交易總額</b>	37	839	-	59	-	(409)	(59)	430	467
At 31 December 2023	於二零二三年十二月三十一日	3,674	50,264	1,943	2,580	(446)	1,995	(8,991)	47,345	51,019





## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

### 綜合權益變動表

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

#### Notes:

- (a) Share premium represents the excess of the net proceeds or consideration from issuance of the Company's shares over their par value.
- (b) Capital reserve represents the difference between the combined capital of the Company's subsidiaries, King Grace Company Limited ("King Grace") and 深圳華康生物醫學工程有限公司 (Shenzhen Huakang Bio-Medical Engineering Limited\*) ("Shenzhen Huakang") and the consideration paid for acquiring 44% equity interest of Shenzhen Huakang by King Grace in 2017.
- (c) Statutory reserve is required to be appropriated from profit after income tax of the entity which established in the People's Republic of China (the "PRC"), determined in accordance with the relevant laws and regulations in the PRC. Allocation to the statutory reserve shall be approved by the board of directors of the PRC entity. The appropriation to statutory reserve may cease if the balance of the statutory reserve has reached 50% of the registered capital of the PRC entity. The statutory reserve may be used to make up losses or for conversion into capital. The PRC entity may, upon the approval by a resolution of shareholders' general meeting/board of directors' meeting, convert the statutory reserve into capital in proportion to the then existing shareholdings. However, when converting the statutory reserve into capital, the balance of such reserve remaining unconverted must not be less than 25% of the registered capital of that entity.
- (d) Translation reserve has been set up and is dealt with in accordance with the accounting policies adopted for foreign currency translation as set out in Note 2 to the consolidated financial statements.

#### 附註：

- (a) 股份溢價指本公司發行股份所得款項淨額或代價超出其股份面值。
- (b) 資本儲備指於二零一七年，本公司附屬公司 King Grace Company Limited (「King Grace」)及深圳華康生物醫學工程有限公司 (「深圳華康」)之合併資本與King Grace就收購深圳華康44%股權支付的代價之間的差額。
- (c) 法定儲備指根據中華人民共和國(「中國」)有關法律及法規，於中國成立之實體的除所得稅後溢利提取之儲備。法定儲備之提取比例須經中國實體之董事會批准。倘法定儲備結餘達中國實體註冊資本50%，則可終止提取法定儲備。法定儲備可用作彌償虧損或轉換為資本。經股東大會之決議案／董事會會議批准後，中國實體可按當時已有之持股量之比例而將法定儲備轉換為資本。然而，如將法定儲備轉換為資本，餘下未轉換之相關儲備結餘不得少於該關實體註冊資本之25%。
- (d) 匯兌儲備已根據綜合財務報表附註2所載就外幣換算採納之會計政策設立及處理。

\* English translation is for identification purpose only

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

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

		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
<b>OPERATING ACTIVITIES</b>	<b>經營活動</b>		
Loss before tax	除稅前虧損	(5,782)	(3,007)
Adjustments for:	經調整：		
Amortisation of intangible assets	無形資產攤銷	677	394
Depreciation of property, plant and equipment	物業、廠房及設備折舊	1,600	1,778
Depreciation of right-of-use assets	使用權資產折舊	902	968
Loss on disposal of right-of-use assets	出售使用權資產虧損	22	-
Gain on disposal of property, plant and equipment	出售物業、廠房及設備收益	(13)	-
Interest income	利息收入	(404)	(402)
Provision for impairment losses on trade receivables, net	貿易應收款項減值虧損撥備淨額	1,414	373
Provision for impairment losses on loan and loan interest receivables and refundable consideration paid	應收貸款及貸款利息及可退回已支付對價減值虧損撥備	349	-
Release of deferred income	遞延收入撥回	(15)	(15)
Write-off of inventories	核銷存貨	210	46
Finance costs	融資成本	53	55
<b>Operating cash flows before changes in working capital</b>	<b>營運資金變動前之經營現金流量</b>	<b>(987)</b>	190
Changes in working capital	營運資金變動		
Inventories	存貨	(489)	1,048
Trade receivables	貿易應收款項	(1,627)	(444)
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項	1,692	303
Trade payables	貿易應付款項	(191)	112
Other payables and accrued charges	其他應付款項及應計費用	2,080	1,457
Contract liabilities	合約負債	(715)	(904)
<b>Cash (used in) generated from operations</b>	<b>經營(所用)所得現金</b>	<b>(237)</b>	1,762
Income tax refund (paid)	退回/(已付)所得稅	189	(476)
<b>Net cash (used in) from operating activities</b>	<b>經營活動(所用)所得現金淨額</b>	<b>(48)</b>	1,286

## CONSOLIDATED STATEMENT OF CASH FLOWS

### 綜合現金流量表

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

		2023 二零二三年 <b>RMB'000</b> 人民幣千元	2022 二零二二年 <b>RMB'000</b> 人民幣千元
	Notes 附註		
<b>INVESTING ACTIVITIES</b>	<b>投資活動</b>		
Interest received	已收取利息	<b>185</b>	402
Acquisition of property, plant and equipment	收購物業、廠房及設備	<b>(1,502)</b>	(649)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備之所得款項	<b>13</b>	–
Proceeds from disposal of right-of-use assets	出售使用權資產之所得款項	<b>151</b>	–
Consideration paid for acquisition of equity investment	取得股權投資支付的對價	–	(1,900)
Loan granted	授予貸款	–	(3,800)
Development costs paid	已付開發成本	–	(162)
<b>Net cash used in investing activities</b>	<b>投資活動所用現金淨額</b>	<b>(1,153)</b>	(6,109)
<b>FINANCING ACTIVITIES</b>	<b>融資活動</b>		
Repayment for lease liabilities	租賃負債還款	<b>(884)</b>	(1,288)
Advance from an associate	聯營公司墊款	<b>1,440</b>	1,307
Proceeds from issue of shares upon placing, net of transaction costs	配售後發行股份所得款項，扣除交易成本	–	2,305
Proceeds from issue of new shares upon exercise of share options	行使購股權而發行新股之所得款項	<b>467</b>	–
<b>Net cash from financing activities</b>	<b>融資活動所得現金淨額</b>	<b>1,023</b>	2,324
<b>Net decrease in cash and cash equivalents</b>	<b>現金及現金等價物減少淨額</b>	<b>(178)</b>	(2,499)
<b>Cash and cash equivalents at the beginning of the year</b>	<b>年初之現金及現金等價物</b>	<b>33,303</b>	36,207
Effect on exchange rate changes	匯率變動的影響	<b>(190)</b>	(405)
<b>Cash and cash equivalents at the end of the year, represented by bank balances and cash</b>	<b>年末之現金及現金等價物，指銀行結餘及現金</b>	<b>32,935</b>	33,303

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 1. GENERAL INFORMATION

Huakang Biomedical Holdings Company Limited (the “**Company**”) was incorporated in the Cayman Islands as an exempted company under the laws of the Cayman Islands with limited liability on 3 August 2017 and its shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 13 December 2018. The addresses of the registered office and principal place of business of the Company are set out in the section headed “Corporate Information” to the annual report.

The Company is an investment holding company. The Company and its subsidiaries (collectively referred to as the “**Group**”) are principally engaged in research and development, manufacture, marketing and sale of biological reagents and auxiliary reproductive supplies and equipment in the People’s Republic of China (the “**PRC**”). The principal activities of its principal subsidiaries are set out in Note 33 to the consolidated financial statements.

The consolidated financial statements are presented in Renminbi (“**RMB**”), which is the same as the functional currency of the Company and its subsidiaries, and rounded to the nearest thousand unless otherwise stated.

### 1. 一般資料

華康生物醫學控股有限公司(「**本公司**」)於二零一七年八月三日根據開曼群島法律於開曼群島註冊成立為一間獲豁免有限公司，其股份於二零一八年十二月十三日在香港聯合交易所有限公司(「**聯交所**」)GEM上市。本公司之註冊辦事處及主要營業地點地址載於本年報「公司資料」一節。

本公司為投資控股公司。本集團及其附屬公司(統稱「**本集團**」)於中華人民共和國(「**中國**」)主要從事生物製劑及輔助生育用品和設備的研發、生產、營銷及銷售。有關其主要附屬公司的主要業務之詳情載於綜合財務報表附註33。

綜合財務報表以人民幣(「**人民幣**」)呈列，與本公司及其附屬公司的功能貨幣相同，且除另有註明外，均四捨五入至最接近之千位數。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

## 2. MATERIAL ACCOUNTING POLICIES INFORMATION

### Statement of compliance

The consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards (“**HKFRSs**”) issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”), which collective term includes all applicable individual HKFRSs, Hong Kong Accounting Standards (“**HKASs**”) and Interpretations issued by the HKICPA and the disclosure requirements of the Companies Ordinance. The consolidated financial statements also comply with the applicable disclosure requirements of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**Listing Rules**”).

The consolidated financial statements have been prepared on a basis consistent with the accounting policies adopted in the 2022 consolidated financial statements except for the adoption of the following new/revised HKFRSs that are effective from the current year.

### Adoption of new/revised HKFRSs

The Group has applied, for the first time, the following new/revised HKFRSs:

Amendments to HKAS 1	Disclosure of Accounting Policies
Amendments to HKAS 8	Definition of Accounting Estimates
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction
Amendments to HKAS 12	International Tax Reform – Pillar Two Model Rules

## 2. 重大會計政策資料

### 遵例聲明

該等綜合財務報表乃根據香港會計師公會(「**香港會計師公會**」)頒佈之所有適用個別香港財務報告準則(「**香港財務報告準則**」)、香港會計準則(「**香港會計準則**」)及詮釋(下文統稱為「**香港財務報告準則**」)以及公司條例的披露規定而編製。該等綜合財務報表亦遵守聯交所GEM證券上市規則(「**上市規則**」)之適用披露規定。

除採納以下自本年度起生效的新訂／經修訂香港財務報告準則外，該等綜合財務報表乃根據與二零二二年度綜合財務報表所採用會計政策相符一致的基準編製。

### 採納新訂／經修訂香港財務報告準則

本集團首次應用下列新訂／新訂香港財務報告準則：

香港會計準則第1號 修訂本	會計政策披露
香港會計準則第8號 修訂本	會計估計的定義
香港會計準則第12號 修訂本	與單一交易產生的資產及負債相關的遞延稅項
香港會計準則第12號 修訂本	國際稅收改革—支柱二立法模板

## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)

### Adoption of new/revised HKFRSs (Continued)

#### Amendments to HKAS 1: Disclosure of Accounting Policies

The amendments require companies to disclose their material accounting policy information rather than their significant accounting policies.

The amendments have no effect on the measurement, recognition or presentation of any items in the consolidated financial statements.

#### Amendments to HKAS 8: Definition of Accounting Estimates

The amendments clarify how companies should distinguish changes in accounting policies from changes in accounting estimates.

The adoption of the amendments does not have any significant impact on the consolidated financial statements.

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

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

The adoption of the amendments does not have any significant impact on the consolidated financial statements.

## 2. 重大會計政策資料(續)

### 採納新訂／經修訂香港財務報告準則(續)

#### 香港會計準則第1號修訂本：會計政策披露

該等修訂本要求實體披露重大會計政策資料而非主要會計政策。

該等修訂不會影響綜合財務報表中任何項目的計量、確認或呈列。

#### 香港會計準則第8號修訂本：會計估計的定義

該等修訂闡明企業如何區分會計政策變動及會計估計變動。

採用修訂對合併財務報表無重大影響。

#### 香港會計準則第12號修訂本：與單一交易產生的資產及負債相關的遞延稅項

該等修訂本收窄於香港會計準則第12號第15及24段確認豁免的範圍，致使其不再適用於確認時產生相等可評稅及可扣除暫時差額之交易。

採用修訂對合併財務報表無重大影響。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)

### Adoption of new/revised HKFRSs (Continued)

#### Amendments to HKAS 12: International Tax Reform – Pillar Two Model Rules

The amendments provide entities with temporary relief from accounting for deferred taxes arising from the Organisation for Economic Co-operation and Development's Pillar Two model rules. The Amendments also introduce targeted disclosure requirements to help investors understand an entity's exposure to income taxes arising from the rules.

The adoption of the amendments does not have any significant impact on the consolidated financial statements.

#### Basis of measurement

The measurement basis used in the preparation of the consolidated financial statements is historical cost.

## 2. 重大會計政策資料(續)

### 採納新訂／經修訂香港財務報告準則(續)

#### 香港會計準則第12號修訂本：國際稅收改革－支柱二立法模板

該等修訂本就為實施經濟合作暨發展組織發佈的支柱二立法模板而產生的所得稅的實體，引進對遞延稅項會計處理的暫時性例外。該等修訂本還引入了定向披露幫助投資者了解實體因規則而產生的所得稅風險。

採用修訂對合併財務報表無重大影響。

#### 計量的基礎

編製該等綜合財務報表所用之計量基準為歷史成本。

## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)

### Basis of consolidation

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

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

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

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

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

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.

## 2. 重大會計政策資料(續)

### 綜合入賬基準

綜合財務報表包括本公司及本公司及其附屬公司控制的實體的財務報表。倘屬以下情況，則本公司獲得控制權：

- 可對投資對象行使權力；
- 因參與投資對象業務而獲得的可變回報及獲得回報的權利；及
- 可行使權力以影響其回報。

倘有事實及情況顯示上述三項控制權要素有一項或以上出現變動，本集團會重新評估其是否對投資對象擁有控制權。

綜合附屬公司賬目於本集團取得對附屬公司控制權時開始，並於本集團失去對附屬公司控制權時終止。具體而言，於本期間內購入或出售的附屬公司的收入及開支，按自本集團獲得控制權當日起至本集團失去附屬公司控制權當日止，計入綜合損益及其他全面收益表。

附屬公司的財務報表於有需要情況下調整，以使其會計政策與本集團會計政策一致。

所有集團內公司間資產及負債、股權、收入、開支以及與本集團成員公司間交易有關的現金流量均於綜合賬目時悉數抵銷。





## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)

### Subsidiaries

A subsidiary is an entity that is controlled by the Group. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The Group reassesses whether it controls an investee if facts and circumstances indicate that there are changes to one or more of the elements of control.

In the Company's statement of financial position which is presented within these notes, the investment in subsidiaries is stated at cost less impairment loss. The carrying amount of the investment is reduced to its recoverable amount on an individual basis, if it is higher than the recoverable amount. The results of subsidiaries are accounted for by the Company on the basis of dividends received and/or receivable.

## 2. 重大會計政策資料(續)

### 附屬公司

附屬公司指本集團控制的實體。當本集團因參與實體業務而獲得可變動回報或因此享有可變動回報，且有能力透過向實體施加權力而影響該等回報時，則本集團控制該實體。倘有事實及情況顯示控制權要素有一項或以上出現變動，本集團會重新評估其是否對投資對象擁有控制權。

於本公司財務狀況表(載於該等附註中)中，於附屬公司之投資按成本扣除減值虧損列賬。該投資的賬面值如高於可收回金額，則按個別基準調減至可收回金額。附屬公司的業績由本公司按已收及／或應收股息的基準列賬。

## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)

### Associate

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

The Group's investment in associate is accounted for under the equity method of accounting, except when the investment or a portion thereof is classified as held for sale. Under the equity method, the investment is initially recorded at cost and adjusted thereafter for the post-acquisition changes in the Group's share of the investee's net assets and any impairment loss relating to the investment. Except to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the investee, the Group discontinues recognising its share of further losses when the Group's share of losses of the investee equals or exceeds the carrying amount of its interest in the investee, which includes any long term interests that, in substance, form part of the Group's net investment in the investee.

Unrealised profits and losses resulting from transactions between the Group and its associate are eliminated to the extent of the Group's interest in the investees, except where unrealised losses provide evidence of an impairment of the asset transferred, in which case they are recognised immediately in profit or loss.

## 2. 重大會計政策資料(續)

### 聯營公司

聯營公司為本集團對其擁有重大影響力的實體。重大影響力為參與投資對象的財務及營運政策的決策的權力，惟並不能夠控制或共同控制有關政策。

本集團於聯營公司之投資根據權益會計法入賬，惟投資或其中一部分被分類為持作出售則作別論。根據權益法，投資初步按成本列賬，其後就本集團應佔投資對象資產淨值的收購後變動及與該投資有關的任何減值虧損作出調整。除本集團產生法定或推定責任或代表投資對象作出付款的情況外，本集團於其應佔投資對象虧損相等於或超過其於該投資對象之權益(包括任何實質構成本集團於該投資對象投資淨值一部分的任何長期權益)之賬面值時，終止確認應佔的進一步虧損。

本集團與其聯營公司之間的交易所產生之未變現溢利及虧損以本集團於投資對象之權益為限進行對銷，除非未變現虧損能夠提供所轉讓資產的減值證據，在此情況下，該虧損隨即於損益內確認。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)

### Revenue from contracts with customers

Under HKFRS 15, the Group recognises revenue when (or as) a performance obligation is satisfied, i.e. when “control” of the goods underlying the particular performance obligation is transferred to customers.

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

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

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

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

## 2. 重大會計政策資料(續)

### 客戶合約收益

根據香港財務報告準則第15號，本集團於履約責任獲履行時，即當與特定履約責任相關的貨品的「控制權」轉讓予客戶時，確認收益。

履約責任指一項明確貨品及服務(或一組貨品或服務)或一系列大致相同的明確貨品及服務。

倘符合以下其中一項標準，則控制權隨時間轉移，而收益則參照完成履行相關履約責任的進展情況而隨時間確認：

- 於本集團履約時，客戶同時取得及享有本集團履約所提供的利益；
- 本集團的履約創建及增強客戶於本集團履約時控制的資產；或
- 本集團的履約並未創建對本集團具有替代用途的資產，而本集團可強制執行權利以收取至今已完成履約部分的款項。

否則，收益於客戶獲得明確貨品或服務控制權的時間點確認。

## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)

### Revenue from contracts with customers (Continued)

A contract asset represents the Group's right to consideration in exchange for goods that the Group has transferred to a customer that is not yet unconditional. It is assessed for impairment in accordance with HKFRS 9. In contrast, a receivable represents the Group's unconditional right to consideration, i.e. only the passage of time is required before payment of that consideration is due.

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

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

Revenue from sales of goods is recognised at a point in time upon (i) delivering the goods to the customers' warehouse on which the customers obtain control of the goods or (ii) the customers collect the goods directly from the Group's warehouse, as appropriate.

### Interest income

Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset to that asset's gross carrying amount on initial recognition.

## 2. 重大會計政策資料(續)

### 客戶合約收益(續)

合約資產指本集團就換取本集團已向客戶轉讓的貨品而收取代價的權利(尚未成為無條件)，其根據香港財務報告準則第9號評估減值。相反，應收款項指本集團收取代價的無條件權利，即代價到期付款前僅需時間推移。

合約負債指本集團因其已向客戶收取代價(或已到期代價金額)，而須向客戶轉讓貨品的責任。

與合約有關之合約資產及合約負債按淨額基準入賬呈列。

銷售貨品收益於i)將貨品交付至客戶取得貨品控制權的客戶倉庫時或ii)客戶於適當時候直接向本集團倉庫收回貨品時的時間點確認。

### 利息收入

利息收入乃參照未償還本金按適用之實際利率以時間基準計算，而該適用之實際利率即準確貼現金融資產預計年期內估計未來現金收入至資產於初始確認時之賬面總值之利率。



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### 綜合財務報表附註

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

## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)

### Leases

The Group assesses whether a contract is, or contains, a lease at inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

### As lessee

The Group applies the recognition exemption to short-term leases and low-value asset leases. Lease payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.

The Group has elected not to separate non-lease components from lease components, and accounts for each lease component and any associated non-lease components as a single lease component.

The Group accounts for each lease component within a lease contract as a lease separately. The Group allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component.

Amounts payable by the Group that do not give rise to a separate component are considered to be part of the total consideration that is allocated to the separately identified components of the contract.

The Group recognises a right-of-use asset and a lease liability at the commencement date of the lease.

## 2. 重大會計政策資料(續)

### 租賃

本集團於合約初始評估有關合約是否屬租賃或包含租賃。倘合約授予權利以代價獲得於一段時間內的控制使用已識別資產，則合約屬於租賃或包含租賃。

### 作為承租人

本集團對短期租賃及低價值資產租賃應用確認豁免。與該等租賃相關的租賃付款已於租賃期內按直線法確認為開支。

本集團已選擇不區分非租賃成分，並將各租賃成分及任何相關非租賃成分入賬列作單一租賃成分。

本集團將租賃合約內各租賃成分作為單獨租賃入賬。本集團根據租賃部分的相對獨立價格將合約中的代價分配至各租賃分。

倘本集團的應付款項並無產生單獨部分，則被視為分配至合約單獨識別部分的總代價的一部分。

本集團於租賃開始日期確認使用權資產及租賃負債。

## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)

### Leases (Continued)

#### As lessee (Continued)

The right-of-use asset is initially measured at cost, which comprises:

- the amount of the initial measurement of the lease liability;
- any lease payments made at or before the commencement date, less any lease incentives received;
- any initial direct costs incurred by the Group; and
- an estimate of costs to be incurred by the Group in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease, unless those costs are incurred to produce inventories.

Subsequently, the right-of-use asset is measured at cost less any accumulated depreciation and any accumulated impairment losses and adjusted for any remeasurement of the lease liability. Depreciation is provided on a straight-line basis over the shorter of the lease term and the estimated useful lives of the right-of-use asset (unless the lease transfers ownership of the underlying asset to the Group by the end of the lease term or if the cost of the right-of-use asset reflects that the Group will exercise a purchase option – in which case depreciation is provided over the estimated useful life of the underlying asset) as follows:

Factories and office premises	2 years
Motor vehicles	5 years

## 2. 重大會計政策資料(續)

### 租賃(續)

#### 作為承租人(續)

使用權資產按成本進行初始計量，包括：

- 租賃負債的初步計量金額；
- 於開始日期或之前所作的任何租賃付款，減任何已獲得的租賃優惠；
- 本集團產生之任何初始直接成本；及
- 本集團在拆除及移除相關資產、恢復其所在地點或將相關資產恢復至租賃條款及條件所要求的狀況時所產生的估計成本，除非該等成本乃因生產存貨而產生。

其後，使用權資產按成本減任何累計折舊及任何累計減值虧損計量，並就租賃負債的任何重新計量作出調整。折舊按租賃期與使用權資產的估計可使用年期（以較短者為準）按直線法計提撥備（除非租賃於租賃期屆滿時將相關資產的所有權轉讓予本集團或倘使用權資產的成本反映本集團將行使購股權—在此情況下，折舊乃按相關資產的估計可使用年期計提）如下：

工廠及辦公室物業	兩年
汽車	五年

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### 綜合財務報表附註

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## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)

### Leases (Continued)

#### As lessee (Continued)

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date of the contract.

The lease payments included in the measurement of the lease liability comprise the following payments for the right to use the underlying asset during the lease term that are not paid at the commencement date:

- (a) fixed payments (including in-substance fixed payments), less any lease incentives receivable;
- (b) variable lease payments that depend on an index or a rate;
- (c) amounts expected to be payable under residual value guarantees;
- (d) exercise price of a purchase option if the Group is reasonably certain to exercise that option; and
- (e) payments of penalties for terminating the lease, if the lease term reflects the Group exercising an option to terminate the lease.

The lease payments are discounted using the interest rate implicit in the lease, or where it is not readily determinable, the incremental borrowing rate of the lessee.

Subsequently, the lease liability is measured by increasing the carrying amount to reflect interest on the lease liability and by reducing the carrying amount to reflect the lease payments made.

## 2. 重大會計政策資料(續)

### 租賃(續)

#### 作為承租人(續)

租賃負債初步按並非於合約開始日期支付之租賃付款的現值確認。

租賃負債的計量中包括的租賃付款包括以下並未在租賃開始日期就相關資產使用權支付的付款：

- (a) 固定付款(包括實質上為固定付款)，減去任何應收租賃優惠；
- (b) 可變租賃付款(視乎指數或利率而定)；
- (c) 根據剩餘價值擔保預期應支付的金額；
- (d) 倘本集團合理確定行使該選擇權，則購買選擇權的行使價；及
- (e) 倘租賃期限反映本集團行使終止租賃的選擇權，則支付終止租賃的罰款。

租賃付款採用租賃所隱含的利率予以貼現，或倘無法輕易釐定該利率，則使用承租人增量借款利率。

隨後，通過增加賬面值以反映租賃負債的利息並通過減少賬面值以反映已支付的租賃付款以計量租賃負債。

## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)

### Leases (Continued)

#### As lessee (Continued)

The lease liability is remeasured using a revised discount rate when there are changes to the lease payments arising from a change in the lease term or the reassessment of whether the Group will be reasonably certain to exercise a purchase option.

The lease liability is remeasured by using the original discount rate when there is a change in the residual value guarantee, the in-substance fixed lease payments or the future lease payments resulting from a change in an index or a rate (other than floating interest rate). In case of a change in future lease payments resulting from a change in floating interest rates, the Group remeasures the lease liability using a revised discount rate.

The Group recognises the amount of the remeasurement of the lease liability as an adjustment to the right-of-use asset. If the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Group recognises any remaining amount of the remeasurement in profit or loss.

A lease modification is accounted for as a separate lease if:

- (a) the modification increases the scope of the lease by adding the right to use one or more underlying assets; and
- (b) the consideration for the lease increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract.

## 2. 重大會計政策資料(續)

### 租賃(續)

#### 作為承租人(續)

當租賃期限發生變化或重新評估本集團是否合理確定行使購買選擇權而導致租賃付款發生變化時，將使用經修訂貼現率對租賃負債進行重新計量。

當剩餘價值擔保、實物固定租賃付款額或未來租賃付款額因指數或利率(除浮動利率外)變動而出現變動時，租賃負債通過使用原始貼現率重新計量。倘因浮動利率變動導致日後租賃付款出現變動，本集團會採用經修訂貼現率重新計量租賃負債。

本集團確認租賃負債重新計算之金額為使用權資產調整。倘使用權資產的賬面值減少至零及租賃負債之計算進一步減少，則本集團於損益確認重新計算的任何剩餘金額。

倘發生以下情況，則租賃的修改作為單獨的租賃入賬：

- (a) 該修改通過增加一項或多項相關資產的使用權而擴大了租賃範圍；及
- (b) 租賃代價增加的金額相當於擴大範圍對應的單獨價格，加上以反映特定合約的情況對單獨價格進行的任何適當調整。



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### 綜合財務報表附註

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## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)

### Leases (Continued)

#### As lessee (Continued)

When a lease modification is not accounted for as a separate lease, at the effective date of the lease modification,

- (a) the Group allocates the consideration in the modified contract on the basis of relative stand-alone price as described above.
- (b) the Group determines the lease term of the modified contract.
- (c) the Group remeasures the lease liability by discounting the revised lease payments using a revised discount rate over the revised lease term.
- (d) for lease modifications that decrease the scope of the lease, the Group accounts for the remeasurement of the lease liability by decreasing the carrying amount of the right-of-use asset to reflect the partial or full termination of the lease and recognising any gain or loss relating to the partial or full termination of the lease in profit or loss.
- (e) for all other lease modifications, the Group accounts for the remeasurement of the lease liability by making a corresponding adjustment to the right-of-use asset.

## 2. 重大會計政策資料(續)

### 租賃(續)

#### 作為承租人(續)

倘租約的修改未以單獨租約入賬，則在該租約修改生效之日，

- (a) 本公司將合約修改的代價按上述相對獨立價格作出分配。
- (b) 本集團釐定經修訂合約之租賃期。
- (c) 本集團透過於經修訂租賃期使用經修訂貼現率對經修訂租賃付款進行貼現以重新計量租賃負債。
- (d) 就縮減租賃範圍之租賃修改而言，本集團透過減少使用權資產之賬面值將租賃負債之重新計量入賬處理，以反映部分或全面終止該租賃及於損益中確認任何與部分或全面終止該租賃相關之收益或虧損。
- (e) 就所有其他租賃修改而言，本集團透過對使用權資產作出相應調整，對租賃負債進行重新計算。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

## 2. MATERIAL ACCOUNTING POLICIES 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 (foreign currencies) are recognised at the rates of exchanges prevailing on the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items 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.

For the purposes of presenting the consolidated financial statements, the assets and liabilities of the Group's foreign operations are translated into the presentation currency of the Group (i.e. RMB) using exchange rate prevailing at the end of each reporting period. Income and expenses items are translated at the average exchange rates for the period, unless exchange rates fluctuate significantly during the period, in which case, the exchange rates prevailing at the dates of transactions are used. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity under the heading of translation reserve (attributable to non-controlling interests as appropriate).

## 2. 重大會計政策資料(續)

### 外幣

於編製各個別集團實體之財務報表時，以該實體功能貨幣以外之貨幣(外幣)進行之交易均按交易日期之適用匯率確認。於報告期末，以外幣計值之貨幣項目均按該日之適用匯率重新換算。按歷史成本以外幣計值之非貨幣項目毋須重新換算。

於結算及重新換算貨幣項目時產生之匯兌差額均於彼等產生期間內在損益確認。

就呈列綜合財務報表而言，本集團之海外業務資產及負債按結算日之當時匯率換算為本集團之呈列貨幣(即人民幣)。收入及開支按期內平均匯率換算，除非期內匯率出現重大波幅，於此情況下，則將採用交易當日之匯率。所產生之匯兌差額(如有)於其他全面收入確認並於權益下以匯兌儲備累計(於適當時撥作非控股權益)。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

## 2. MATERIAL ACCOUNTING POLICIES INFORMATION *(Continued)*

### Foreign currencies *(Continued)*

On the disposal of a foreign operation (i.e. a disposal of the Group's entire interest in a foreign operation, or a disposal involving loss of control over a subsidiary that includes a foreign operation or a partial disposal of an interest in an associate that includes a foreign operation of which the retained interest becomes a financial assets). All of the exchange differences accumulated in a foreign exchange translation reserve in respect of that operation attributable to the owners of the company are reclassified to profit or loss.

In addition, in relation to a partial disposal of a subsidiary that includes a foreign operation that does not result in the Group losing control over the subsidiary, the proportionate share of accumulated exchange differences is re-attributed to non-controlling interests and are not recognised in profit or loss. For all other partial disposals (i.e. partial disposals of associates that do not result in the Group losing significant influence), the proportionate share of the accumulated exchange differences is reclassified to profit or loss.

On all other partial disposals, which includes partial disposal of associates that do not result in the Group losing significant influence or joint control, the proportionate share of the cumulative amount of exchange differences recognised in the separate component of equity is reclassified to profit or loss.

## 2. 重大會計政策資料(續)

### 外幣(續)

於出售海外業務(即出售本集團於海外業務之全部權益,或涉及失去包含海外業務之附屬公司控制權之出售,或部分出售於一間聯營公司之權益(其包括海外業務營運)而其保留權益成為金融資產),就本公司擁有人應佔之業務於外幣換算儲備累計之所有匯兌差額會獲重新分類至損益。

此外,倘部分出售一間附屬公司(其包括海外業務營運)並未導致本集團失去對該附屬公司之控制權,則按比例將累計匯兌差額重新歸入非控股權益,而並不於損益內確認。對於所有其他部分出售(即部分出售聯營公司而並無造成本集團失去重大影響力),則按此比例將累計匯兌差額重新分類至損益。

對於所有其他部分出售(包括部分出售聯營公司而並無造成本集團失去重大影響力或聯合控制力),則按此比例將於單獨權益部分內確認之累計匯兌差額重新分類至損益。

## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)

### Government grants

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

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Group recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the Group should purchase, construct or otherwise acquire non-current assets are recognised as deferred income in the consolidated statement of financial position and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets.

### Employee benefits

#### Retirement benefit costs

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

#### Short-term employee benefits

Short-term employee benefits are recognised at the undiscounted amount of the benefits expected to be paid as and when employees rendered the services. All short-term employee benefits are recognised as an expense unless another HKFRS requires or permits the inclusion of the benefit in the cost of an asset.

A liability is recognised for benefits accruing to employees (such as wages and salaries, annual leave and sick leave) after deducting any amount already paid.

## 2. 重大會計政策資料(續)

### 政府補助

政府補助在可合理保證本集團將遵守彼等所附帶之條件並獲得有關補助前不作確認。

政府補助按系統基準於本集團將政府補助擬補償的相關成本確認為開支的各期間在損益內確認。具體而言，主要條件為本集團須購買、興建或以其他方法獲得非流動資產的政府補助於綜合財務狀況表確認為遞延收入，並於有關資產的可使用年期內有系統及合理地撥入損益。

### 僱員福利

#### 退休福利開支

國家管理退休福利計劃及強制性公積金計劃之付款於僱員提供服務而可享有供款時確認為開支。

#### 短期僱員福利

短期僱員福利於僱員提供服務時按預期將支付之未貼現福利金額確認。除非另有香港財務報告準則規定或允許將福利計入資產成本，否則所有短期僱員福利均確認為開支。

僱員應計之福利(例如工資及薪金、年假以及病假)於扣減任何已付金額後確認為負債。



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### 綜合財務報表附註

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

## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)

### Share-based payment transactions

#### Equity-settled transactions

The Group's employees, including directors, receive remuneration in the form of share-based payment transactions, whereby the employees rendered services in exchange for shares or rights over shares. The cost of such transactions with employees is measured by reference to the fair value of the equity instruments at the grant date. The fair value of share options granted to employees is recognised as an employee cost with a corresponding increase in a reserve within equity.

The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the vesting conditions are to be fulfilled, ending on the date on which the entitlement of relevant employees to the award is no longer conditional on the satisfaction of any non-market vesting conditions ("vesting date"). During the vesting period, the number of share options that is expected to vest ultimately is reviewed. Any adjustment to the cumulative fair value recognised in prior periods is charged/credited to profit or loss for the year of review, with a corresponding adjustment to the reserve within equity.

Upon the exercise of share options, the resulting shares issued are recorded by the Company as additional share capital at the nominal value of the shares, and the excess of the exercise price per share over the nominal value of the shares is recorded by the Company in the share premium account. In addition, at the time when the share options are exercised, the amount previously recognised in the share option reserve will be transferred to the share premium account.

## 2. 重大會計政策資料(續)

### 股份基礎付款交易

#### 以股權結算之交易

本集團的僱員(包括董事)以股份基礎付款交易的形式收取薪酬，而僱員則以提供服務交換股份或股份權利。與僱員進行之該等交易之成本乃參照授出日期權益工具之公平值計量。授予僱員之購股權之公平值確認為僱員成本，權益內之儲備亦相應增加。

以股權結算之交易成本連同權益之相應升幅會於達到歸屬條件之期間確認，直至相關僱員不再須達成任何非市場歸屬條件而可享有該報酬之日(「歸屬日」)為止。於歸屬期內，會審閱預期最終歸屬之購股權數目。於過往期間確認對累計公平值之調整會於審閱當年之損益扣除/計入，並相應調整權益內之儲備。

當購股權行使本公司將發行的股票以股本面額計入新增股本，每股行使價格超過股本面額的部分，計入股份溢價賬。此外，於行使購股權時先前於購股權儲備確認的金額將轉撥至股份溢價賬。

## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)

### Share-based payment transactions (Continued)

#### Equity-settled transactions (Continued)

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 options reserve will be transferred to accumulated profits or losses.

No expense is recognised for awards that do not ultimately vest, except for awards that are conditional on a market condition or non-vesting condition, which are treated as vested irrespective of whether or not the market condition or non-vesting condition is satisfied, provided that all non-market vesting conditions are satisfied. Where an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. However, if a new award is substituted for the cancelled award, and designated as a replacement award on the date that it is granted, the cancelled and new awards are treated as if they were a modification of the original award as described above.

### Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

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

## 2. 重大會計政策資料(續)

### 股份基礎付款交易(續)

#### 以股權結算之交易(續)

倘購股權於歸屬日期後被沒收，或於到期日仍未行使，先前於購股權儲備確認之數額，將撥至保留溢利或虧損。

本集團不會就最終未有歸屬的獎勵確認開支，惟該等須待達成市場條件或非歸屬條件方可歸屬的獎勵則除外。倘所有其他非市場歸屬條件已達成，則不論達成有關市場條件或非歸屬條件與否，有關獎勵均視作經已歸屬。倘權益結算獎勵被註銷，則被視為已於註銷日期歸屬，而任何尚未就獎勵確認之開支均即時確認。然而，倘授出新獎勵代替已註銷獎勵，並於授出日期指定為替代獎勵，則如上文所述，已註銷及新獎勵均被視為原有獎勵之修訂。

### 稅項

所得稅開支指即期應付稅項及遞延稅項之總和。

即期應付稅項乃根據本期間應課稅溢利計算。應課稅溢利因其他年度應課稅或可扣減之收入或開支以及毋須課稅或不可扣減之項目，而有別於除稅前溢利／虧損。本集團之即期稅項負債乃使用於報告期末已頒佈或實際上已頒佈之稅率計算。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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## 2. MATERIAL ACCOUNTING POLICIES 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.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

## 2. 重大會計政策資料(續)

### 稅項(續)

遞延稅項以資產及負債於綜合財務報表之賬面值與計算應課稅溢利所使用之相應稅基之間之暫時差額確認。所有應課稅暫時差額一般確認為遞延稅項負債。所有可扣減暫時差額一般確認為遞延稅項資產，惟遞延稅項資產僅於可能有應課稅溢利可供抵銷可動用之可扣減暫時差額時方予以確認。倘暫時差額乃因初步確認(業務合併除外)交易中之資產及負債所產生，且不會對應課稅溢利或會計溢利構成影響，則該等遞延稅項資產及負債將不予確認。

對於與附屬公司及聯營公司之投資相關的應課稅暫時差額會確認為遞延稅項負債，除非本集團能夠控制有關暫時差額的轉回，而暫時差額在可預見的將來很可能不會轉回。僅當很可能取得足夠的應課稅溢利以抵扣此類投資相關的可抵扣暫時差額，並且暫時差額在可預見的未來將轉回時，才確認該等可抵扣暫時差額所產生的遞延稅項資產。

遞延稅項資產之賬面值於各報告期末審閱，並於不大可能有足夠應課稅利潤抵銷全部或部分資產價值時予以削減。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)

### Taxation (Continued)

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

Current tax and deferred tax are recognised in profit or loss.

## 2. 重大會計政策資料(續)

### 稅項(續)

遞延稅項資產及負債按償還負債或變現資產期間的預期適用稅率以於報告期末已頒佈或實際上已頒佈之稅率(及稅法)為基準計算。

遞延稅項負債及資產之計量反映按照本集團預期之方式於報告期末收回或結算其資產及負債之賬面值之稅務後果。倘有法定可強制執行權利將即期稅項資產與即期稅項負債抵銷，且兩者與同一稅務機構徵收之所得稅有關，而本集團擬按淨額基準結算即期稅項資產及負債，則可抵銷遞延稅項資產及負債。

即期及遞延稅項於損益內確認。





## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)

### Property, plant and equipment

Property, plant and equipment are stated in the consolidated statement of financial position at cost less subsequent accumulated depreciation and accumulated impairment losses, if any.

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Depreciation is recognised so as to write off the cost of assets over their estimated useful lives using the straight-line method. The estimated useful lives 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.

## 2. 重大會計政策資料(續)

### 物業、廠房及設備

物業、廠房及設備按成本減去其後累計折舊及累計減值虧損(如有)並於綜合財務狀況表列賬。

用於生產、提供貨物或行政用途的在建物業以成本減任何已確認減值虧損列賬。有關物業於完工後並達到可使用狀態時被分類為適當類別物業、廠房及設備。當這些資產達到可用狀態時，按與其他物業資產一樣的基準開始折舊。

折舊乃以直線法按資產之估計可使用年期撇銷其成本確認。估計可使用年期及折舊方法於各報告期末檢討，而任何估計變動之影響按提前應用基準入賬。

物業、廠房及設備項目於出售時或預期繼續使用該資產於日後將不會產生經濟利益時終止確認。因出售或報廢物業、廠房及設備項目所產生之任何收益或虧損，按有關資產之出售所得款項與賬面值間之差額釐定，並於損益確認。

## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)

### Intangible assets

#### Internally-generated intangible assets – research and development expenditure

Expenditure on research activities is recognised as an expense in the period in which it is incurred.

An internally-generated intangible asset arising from development activities (or from the development phase of an internal project) is recognised if, and only if, all of the following have been demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

## 2. 重大會計政策資料(續)

### 無形資產

#### 內部形成的無形資產 – 研發開支

研究活動開支於產生期內確認為開支。

開發活動所產生(或內部項目研發階段所產生)之內部形成無形資產，僅在符合以下所有條件時方予確認：

- 技術水平足以完成無形資產，致使該項無形資產可供使用或銷售；
- 有意完成該無形資產並加以使用或將之銷售；
- 使用或銷售無形資產的能力；
- 無形資產可能產生未來經濟效益；
- 具備充足的技術、財務和其他資源來完成其開發，並使用或銷售此無形資產；及
- 能夠可靠衡量用於開發期間無形資產產生的支出。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)

### Intangible assets (Continued)

#### Internally-generated intangible assets – research and development expenditure (Continued)

The amount initially recognised for internally generated intangible asset is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally-generated intangible asset can be recognised, development expenditure is recognised in profit or loss in the period in which it is incurred.

Subsequent to initial recognition, internally generated intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses (if any), on the same basis as intangible assets that are acquired separately. When the asset is available for use, amortisation for intangible assets with finite useful lives is recognised on a straight-line basis over their estimated useful lives. For intangible assets yet to be available for use, they are stated at cost less any accumulated impairment losses. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains and losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

## 2. 重大會計政策資料(續)

### 無形資產(續)

#### 內部形成的無形資產－研發開支(續)

初始確認的內部形成無形資產之金額為無形資產首次符合上述確認條件之日起產生之開支總和。倘並無內部形成無形資產可予確認，則開發開支會於產生期間於損益內確認。

初始確認後，內部形成無形資產按個別收購無形資產相同之基準，以成本減累計攤銷及累計減值虧損(如有)計算。當資產可供使用時，可使用年期有限之無形資產的攤銷於估計可使用年期內以直線法確認。對於尚未可供使用的無形資產，彼等按成本減任何累計減值虧損列賬。於各報告期末檢討估計可使用年期及攤銷方法，估計變動之影響按預期基準入賬。

無形資產於出售時或當預期日後不會藉使用或出售取得經濟利益時終止確認。終止確認無形資產時所產生之收益或虧損，按出售所得款項淨額與資產賬面值之差額計量，並於終止確認資產時在損益中確認。

## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)

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

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

The recoverable amount of property, plant and equipment, right-of-use assets and intangible assets is estimated individually. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

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

## 2. 重大會計政策資料(續)

### 物業、廠房及設備、使用權資產及無形資產減值

於報告期末，本集團審閱其可使用年期有限的物業、廠房及設備、使用權資產及無形資產的賬面值，以釐定是否有任何跡象顯示該等資產已出現減值虧損。倘存在任何有關跡象，則會估計有關資產的可收回金額，以釐定減值虧損(如有)的程度。

物業、廠房及設備、使用權資產及無形資產的可收回金額單獨進行估計。倘無法估計個別資產的可收回金額，則本集團會估計該資產所屬現金產生單位的可收回金額。倘可確定合理一致之分配基準，則公司資產亦分配至個別現金產生單位，否則有關資產將分配至能確定合理一致分配基準的最小現金產生單位組別。

可收回金額為公平值減出售成本與使用價值兩者之較高者。於評估使用價值時，估計未來現金流量會採用稅前貼現率貼現至其現值，而該稅前貼現率反映對貨幣時間價值及未來現金流量估計未經調整之資產(或現金產生單位)之特定風險的現時市場評估。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)

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

If the recoverable amount of an asset (or a cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or a cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) 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 periods. A reversal of an impairment loss is recognised immediately in profit or loss.

### Cash equivalents

For the purpose of the consolidated statement of cash flows, cash equivalents represent short-term highly liquid investments which are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, net of bank overdrafts (if any).

## 2. 重大會計政策資料(續)

### 物業、廠房及設備、使用權資產及無形資產減值(續)

倘估計資產(或現金產生單位)的可收回金額低於其賬面值，則該資產(或現金產生單位)賬面值將減少至其可收回金額。減值虧損即時於損益確認。

倘減值虧損於其後撥回，則有關資產(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價值，惟已增加的賬面值不得超過倘該資產(或現金產生單位)於過往期間並無確認減值虧損時應釐定的賬面值。減值虧損撥回即時於損益確認。

### 現金等價物

就綜合現金流量表而言，現金等價物指易於轉換為現金已知款項且價值變動風險不大的短期高流動性投資，並已扣除銀行透支(如有)。

## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)

### Inventories

Inventories are stated at the lower of cost and net realisable value. Cost, which comprises all costs of purchase and, where applicable, cost of conversion and other costs that have been incurred in bringing the inventories to their present location and condition, is calculated using the first in, first out method. Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

When inventories are sold, the carrying amount of those inventories is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of inventories to net realisable value and all losses of inventories are recognised as an expense in the period of the write-down or loss occurs. The amount of any reversal of any write-down of inventories is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

### 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 measured in accordance with HKFRS 15. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

## 2. 重大會計政策資料(續)

### 存貨

存貨按成本及可變現淨值兩者之較低者列賬。成本(包括所有採購成本, 以及在適用情況下計入將存貨運至現存地點及使存貨達至現時狀況所需之轉換成本及其他成本)乃以先入先出方式計算。可變現淨值指日常業務中的估計售價減估計完成成本及銷售所需估計成本。

出售存貨時, 該等存貨的賬面值會於確認相關收益的期間確認為開支。所有存貨撇減至可變現淨值之跌價或存貨虧損的金額在撇減或虧損發生的當期確認為開支。任何存貨撇減之撥回金額於撥回發生期間確認為已獲確認為開支的存貨金額減少。

### 金融工具

倘集團實體成為工具合約條文之訂約方, 則確認金融資產及金融負債。

金融資產及金融負債初步以公平值計量, 惟根據香港財務報告準則第15號計量的客戶合約產生的貿易應收款項除外。因收購或發行金融資產及金融負債而產生之直接應佔交易成本於初步確認時加入金融資產或金融負債之公平值或從中扣除(如適用)。



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## 2. MATERIAL ACCOUNTING POLICIES 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 gross 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.

## 2. 重大會計政策資料(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的方法，亦為於有關期間分配利息收入及利息開支的方法。實際利率為按金融資產或金融負債的預計年期或(如適用)較短期間準確貼現估計未來現金收入及付款(包括所有構成實際利率組成部分之已付或已收費用及費率、交易成本及其他溢價或折讓)至初始確認時賬面總值的利率。

### 金融資產

#### *金融資產的分類及後續計量*

符合下列條件的金融資產其後按攤銷成本計量：

- 金融資產乃按旨在收取合約現金流的業務模式持有；及
- 合約條款於指定日期產生純粹為支付未償還本金及利息的現金流量。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)

### Financial instruments (Continued)

#### Financial assets (Continued)

#### Classification and subsequent measurement of financial assets (Continued)

Financial assets that meet the following conditions are subsequently measured at fair value through other comprehensive income:

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

All other financial assets are subsequently measure at fair value through profit or loss.

#### 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.

## 2. 重大會計政策資料(續)

### 金融工具(續)

#### 金融資產(續)

#### 金融資產的分類及後續計量(續)

符合下列條件的金融資產其後按以公平值計入其他全面收益計量：

- 金融資產乃按旨在收取合約現金流或出售的業務模式持有；及
- 合約條款於指定日期產生純粹為支付未償還本金及利息的現金流量。

所有其他金融資產其後以公平值計入損益計量。

#### 攤銷成本及利息收入

其後按攤銷成本計量的金融資產的利息收入乃使用實際利率法確認。利息收入乃對金融資產賬面總值應用實際利率予以計算，惟其後出現信貸減值的金融資產除外(見下文)。對於其後出現信貸減值的金融資產，自下一報告期間起，利息收入乃對金融資產攤銷成本應用實際利率確認。若在釐定金融資產不要出現信貸減值後的報告期間開始起，信貸減值金融工具的信貸風險好轉，使金融資產不再出現信貸減值，利息收入乃對金融資產賬面總值應用實際利率確認。



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### 綜合財務報表附註

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## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)

### Financial instruments (Continued)

#### Financial assets (Continued)

##### Impairment of financial assets

The Group recognises a loss allowance for expected credit losses (“ECL”) on financial assets which are subject to impairment under HKFRS 9 (including trade receivables, other receivables and bank balances). The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition.

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of the relevant instrument. In contrast, 12-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. The ECL on these assets are assessed collectively using a provision matrix with appropriate groupings (i.e. high risk, normal risk and low risk type).

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, 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.

## 2. 重大會計政策資料(續)

### 金融工具(續)

#### 金融資產(續)

##### 金融資產的減值

金融資產的減值本集團就根據香港財務報告準則第9號面臨減值的金融資產(包括貿易應收款項、其他應收款項及銀行結餘)的預期信貸虧損(「預期信貸虧損」)確認虧損撥備。預期信貸虧損金額於各報告日期更新，以反映自初始確認起的信貸風險變動。

全期預期信貸虧損指於相關工具預期年期內發生所有可能的違約事件而導致的預期信貸虧損。相反，12個月預期信貸虧損(「12個月預期信貸虧損」)則指預期於報告日期後12個月內可能發生的違約事件而導致的部分全期預期信貸虧損。評估乃根據本集團的過往信貸虧損經驗做出，並就債務人特有的因素、整體經濟狀況以及對報告日期的現時狀況及未來狀況的預測的評估做出調整。

本集團一直就貿易應收款項確認全期預期信貸虧損。有關該等資產的預期信貸虧損乃使用具有合適分組(即高風險、正常風險及低風險類型)的撥備矩陣共同作出評估。

就所有其他工具而言，本集團計量與12個月預期信貸虧損等額的虧損撥備，除非信貸風險自初始確認以來已大幅增加，則本集團確認全期預期信貸虧損。評估是否應確認全期預期信貸虧損，乃基於自初始確認起出現違約的可能性或風險是否大幅增加。

## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)

### Financial instruments (Continued)

#### Financial assets (Continued)

#### Impairment of financial assets (Continued)

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

In particular, the following information is taken into account when assessing whether credit risk has increased significantly:

- an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit assessment;
- significant deterioration in external market indicators of credit risk, e.g. a significant increase in the credit spread, the credit default swap prices for the debtor;
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;

## 2. 重大會計政策資料(續)

### 金融工具(續)

#### 金融資產(續)

#### 金融資產的減值(續)

- (i) 信貸風險顯著上升
- 評估信貸風險自初始確認以來是否顯著上升時，本集團會比較金融工具於報告日期發生違約的風險與金融工具於初始確認日期發生違約的風險。作出評估時，本集團會考慮合理及具支持性的定量及定性資料，包括過往經驗及可以合理成本及精力獲取的前瞻性資料。

具體而言，評估信貸風險是否顯著上升時會考慮以下資料：

- 金融工具的外部(倘可獲得)或內部信貸評估實際或預期顯著惡化；
- 信貸風險的外部市場跡象(如信貸息差顯著增加、債務人的信貸違約掉期價格等)顯著惡化；
- 商業、金融或經濟情況目前或預期有不利變動，預計將導致債務人償還債項的能力顯著下降；

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)

### Financial instruments (Continued)

#### Financial assets (Continued)

#### Impairment of financial assets (Continued)

- (i) Significant increase in credit risk (Continued)
- an actual or expected significant deterioration in the operating results of the debtor;
  - an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

Despite the foregoing, the Group assumes that the credit risk on a financial instrument has not increased significantly since initial recognition if the financial instrument is determined to have low credit risk at the reporting date. A financial instrument is determined to have low credit risk if (i) the financial instrument has a low risk of default (i.e. no default history); (ii) the counterparty has a strong capacity to meet its contractual cash flow obligations in the near term; and (iii) adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

## 2. 重大會計政策資料(續)

### 金融工具(續)

#### 金融資產(續)

#### 金融資產的減值(續)

- (i) 信貸風險顯著上升(續)
- 債務人經營業績實際或預期顯著惡化；
  - 債務人的監管、經濟或技術環境有實際或預計的重大不利變動，導致債務人償還債項的能力顯著下降。

不論上述評估結果，本集團認為，倘合約付款逾期超過30天，則信貸風險自初始確認以來已顯著上升，惟本集團擁有合理有據資料顯示並非如此，則另作別論。

儘管上文所述，倘金融工具於報告日期被釐定為低風險，本集團假設金融工具之信貸風險自初步確認以來無顯著增加。倘i)金融工具為低違約風險(即無違約記錄)；ii)對手方近期擁有較強的履行其合約現金流義務能力；及iii)長期經濟及業務狀況的不利變動未必會降低借款人履行其合約現金流義務之能力，則金融工具釐定為低風險。

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## 綜合財務報表附註

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

## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued) 2. 重大會計政策資料(續)

### Financial instruments (Continued)

#### Financial assets (Continued)

#### Impairment of financial assets (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 indicates that the debtor is unlikely to pay its creditors, including the Group, in full (without taking into account any collaterals held by the Group).

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

### 金融工具(續)

#### 金融資產(續)

#### 金融資產的減值(續)

- (i) 信貸風險顯著上升(續)  
本集團定期監察用於識別信貸風險是否出現顯著上升的標準之有效性並在適當時候進行修改，以確保標準能夠在款項逾期前識別出風險有否顯著上升。

- (ii) 違約的界定  
就內部信貸風險管理而言，本集團認為，當內部獲得的資料顯示債務人不大可能向債權人(包括本集團)全數付款時(並無計及本集團所持有的任何抵押品)，即出現違約事項。

無論上文所述，本集團認為，倘金融資產逾期超過90天，則違約已經發生，惟本集團擁有合理有據資料顯示一項更滯後的違約標準更為合適，則另作別論。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued) 2. 重大會計政策資料(續)

### Financial instruments (Continued)

#### Financial assets (Continued)

#### Impairment of financial assets (Continued)

##### (iii) Credit-impaired financial assets

A financial asset is credit-impaired when one or more events of default that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- (a) significant financial difficulty of the issuer or the borrower;
- (b) a breach of contract, such as a default or past due event;
- (c) the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider; or
- (d) it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation.

### 金融工具(續)

#### 金融資產(續)

#### 金融資產的減值(續)

##### (iii) 信貸減值金融資產

當發生對金融資產的估計未來現金流量產生不利影響的一起或多起違約事件之時，該金融資產即出現信貸減值。金融資產信貸減值的證據包括以下事件的可觀察數據：

- (a) 發行人或借款人陷入嚴重財困；
- (b) 違反合約，例如違約或逾期事件；
- (c) 借款人的貸款人出於與借款人財困相關的經濟或合約原因，而向借款人授予貸款人原本不會考慮的優惠；或
- (d) 借款人可能破產或進行其他財務重組。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued) 2. 重大會計政策資料(續)

### Financial instruments (Continued)

#### Financial assets (Continued)

#### Impairment of financial assets (Continued)

##### (iv) Write-off policy

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

##### (v) Measurement and recognition of ECL

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

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.

### 金融工具(續)

#### 金融資產(續)

#### 金融資產的減值(續)

##### (iv) 撇銷政策

當有資料顯示交易對手陷入嚴重財困，且並無實際收回的可能之時（例如交易對手已清算或進入破產程序，或貿易應收款項逾期超過兩年（以較早發生者為準）），本集團會撇銷金融資產。已撇銷的金融資產仍可根據本集團的收回程序實施強制執行，在適當情況下考慮法律意見。撇銷構成終止確認事件。任何其後收回款項於損益中確認。

##### (v) 計量及確認預期信貸虧損

計量預期信貸虧損乃違約概率、違約損失率程度（即倘發生違約的損失程度）及違約風險的函數。違約概率及違約損失率程度的評估根據經前瞻性資料調整的歷史數據作出。預期信貸虧損的估計反映以發生的相關違約風險作為加權數值而確定的無偏概率加權金額。

一般而言，預期信貸虧損為根據合約應付本集團的所有合約現金流與本集團預期將收取的所有現金流量間的差額，並按初始確認時釐定的實際利率貼現。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)

### Financial instruments (Continued)

#### Financial assets (Continued)

#### Impairment of financial assets (Continued)

#### (v) Measurement and recognition of ECL (Continued)

Where ECL is measured on a collective basis or cater for cases where evidence at the individual instrument level may not yet be available, the financial instruments are grouped on the risk type (i.e. high risk, normal risk and low risk type) by considering:

- Past-due status; and
- Nature, size and industry of debtors.

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 where the corresponding adjustment is recognised through a loss allowance account.

## 2. 重大會計政策資料(續)

### 金融工具(續)

#### 金融資產(續)

#### 金融資產的減值(續)

#### (v) 計量及確認預期信貸虧損(續)

倘預期信貸虧損按綜合基準計量，或以處理個別工具層面的證據尚未可得，金融工具乃按風險類型(即高風險，正常風險和低風險類型)進行分組：

- 逾期狀態；及
- 債務人的性質、規模及行業。

管理層定期檢討分類，以確保各類別的組成項目仍然具有相似的信貸風險特徵。

利息收入乃按金融資產的賬面總值計算，惟金融資產出現信貸減值，利息收入則按金融資產的攤銷成本計算。

本集團通過調整賬面值於損益中確認所有金融工具之減值收益或虧損，惟相應調整於虧損備抵賬中確認之貿易應收款項及其他應收款項除外。

## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)

### Financial instruments (Continued)

#### 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 recognised at the proceeds received, net of direct issue costs.

##### Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method.

Financial liabilities including trade payables, other payables and accrued charges and amount due to an associate 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.

## 2. 重大會計政策資料(續)

### 金融工具(續)

#### 金融負債及權益

##### 分類為債務或權益

債務及權益工具乃根據合約安排的內容以及金融負債與權益工具的定義分類為金融負債或權益。

##### 權益工具

權益工具為證明本集團於扣除其所有負債後之剩餘資產權益之任何合約。本公司發行之權益工具按所收取之所得款項扣減直接發行成本確認。

##### 金融負債

所有金融負債其後使用實際利率法按攤銷成本計量。

金融負債(包括貿易應付款項、其他應付款項及應計費用以及應付聯營公司款項)其後使用實際利率法按攤銷成本計算。

##### 取消確認金融負債

本集團於且僅於其責任獲免除、取消或屆滿時取消確認金融負債。取消確認之金融負債之賬面值與已付及應付代價間之差額於損益確認。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)

### Related parties

A related party is a person or entity that is related to the Group.

- (a) A person or a close member of that person's family is related to the Group if that person:
- (i) has control or joint control over the Group;
  - (ii) has significant influence over the Group; or
  - (iii) is a member of the key management personnel of the Group or of the holding company of the Group.
- (b) An entity is related to the Group if any of the following conditions applies:
- (i) the entity and the Group are members of the same group (which means that each holding company, subsidiary and fellow subsidiary is related to the others).
  - (ii) one entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
  - (iii) both entities are joint ventures of the same third party.
  - (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity.

## 2. 重大會計政策資料(續)

### 關連方

關連方指與本集團有關連的個人或實體。

- (a) 倘個別人士或其家庭近親成員符合下列條件，即為與本集團有關連：
- (i) 對本集團有控制或共同控制權；
  - (ii) 對本集團有重大影響力；或
  - (iii) 為本集團或本集團控股公司的主要管理人員的成員。
- (b) 倘符合下列任何條件，即實體與本集團有關連：
- (i) 該實體與本集團為同一集團的成員公司(即各控股公司、附屬公司及同系附屬公司彼此互有關連)。
  - (ii) 實體為另一實體的聯營公司或合營企業(或另一實體為成員公司的集團旗下成員公司之聯營公司或合營企業)。
  - (iii) 兩間實體均為同一第三方的合營企業。
  - (iv) 實體為第三方實體之合營企業，而另一實體為該第三方實體之聯營公司。

## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)

### Related parties (Continued)

#### (b) (Continued)

- (v) the entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group. If the Group is itself such a plan, the sponsoring employers are also related to the Group.
- (vi) the entity is controlled or jointly controlled by a person identified in (a).
- (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a holding company of the entity).
- (viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the holding company of the Group.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity and include:

- (a) that person's children and spouse or domestic partner;
- (b) children of that person's spouse or domestic partner; and
- (c) dependants of that person or that person's spouse or domestic partner.

In the definition of a related party, an associate includes subsidiaries of the associate and a joint venture includes subsidiaries of the joint venture.

## 2. 重大會計政策資料(續)

### 關連方(續)

#### (b) (續)

- (v) 實體為本集團或與本集團有關連的實體就僱員福利設立的退休後福利計劃。倘本集團本身為該計劃，提供資助的僱主亦與本集團有關連。
- (vi) 實體受(a)所識別人土控制或共同控制。
- (vii) (a)(i)段所識別並對實體有重大影響力或為該實體(或該實體控股公司)主要管理人員的人士。
- (viii) 該實體或所屬集團旗下任何成員公司向本集團或本集團之控股公司提供主要管理人員服務。

個別人士的緊密家族成員指與該實體交易時預期可影響該個別人士或受該個別人士影響的家族成員並包括：

- (a) 該名人士之子女及配偶或家庭夥伴；
- (b) 該名人士之配偶或家庭夥伴之子女；及
- (c) 該名人士或該名人士之配偶或家庭夥伴之家屬。

於界定關連方時，聯營公司包括該聯營公司之附屬公司，而合營企業包括該合營企業之附屬公司。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)

### Segment reporting

Operating segments, and the amounts of each segment item reported in the consolidated financial statements, are identified from the financial information provided regularly to Group's executive directors for the purpose of allocating resources to, and assessing the performance of, the Group's various lines of business and geographical locations.

Individual material operating segments are not aggregated for financial reporting purposes unless the segments have similar economic characteristics and are similar in respect of the nature of products and services, the nature of production processes, the type or class of customers, the methods used to distribute the products or provide the services, and the nature of the regulatory environment. Operating segments which are not individually material may be aggregated if they share a majority of these criteria.

### Key sources of estimation and uncertainty

In the application of the Group's accounting policies, 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.

## 2. 重大會計政策資料(續)

### 分部報告

經營分部及綜合財務報表所呈報各分部項目的金額，乃根據向本集團各項業務及地域地區分配資源及評估其業績表現而定期向本集團執行董事提供的財務資料當中識別出來。

個別重要的經營分部不會合計以供財務報告之用，但如該等經營分部的產品和服務性質、生產工序性質、客戶類別或階層、分銷產品或提供服務的方法以至監管環境的本質等經濟特性均屬類似，則作別論。個別不重要的經營分部如果符合以上大部分條件，則可以合計為一個報告分部。

### 估計及不明朗因素之主要來源

在應用本集團會計政策時，本公司董事須對未能從其他來源輕易獲得的資產及負債賬面值作出判斷、估計及假設。估計及相關假設乃根據過往經驗及被視為相關的其他因素作出。實際結果可能與該等估計有所差異。

有關估計及相關假設按持續基準予以審閱。倘會計估計的修訂僅影響估計作出修訂的期間，則有關修訂會於該期間確認，或倘修訂同時影響修訂的當前期間及未來期間，則有關修訂會於作出該修訂的當前期間及未來期間確認。

## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)

### Key sources of estimation and uncertainty (Continued)

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

#### Impairment assessment of trade receivables

The Group adopted HKFRS 9 and the management of the Group estimates the amount of lifetime ECL of trade receivables based on provision matrix through grouping of various debtors that have similar loss patterns, after considering internal credit assessment of trade debtors and past due status of respective trade receivables. Estimated loss rates are based on historical observed default rates over the expected life of the debtors and are adjusted for forward-looking information. In addition, trade receivables that are credit impaired are assessed for ECL individually. The loss allowance amount of the credit impaired trade receivables is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows with the consideration of expected future losses. Where the expectation is different from the original estimate, such difference will impact the carrying amount of trade receivables.

#### Impairment assessment of loan and loan interest receivables and refundable consideration paid

In measuring ECL and in determining whether there is a significant increase in credit risk since initial recognition and whether the financial assets is credit-impaired, the Group takes into account the historical actual credit loss experience, financial information, current conditions, forecasts of future economic conditions and viability of realising the estimated value of collaterals. If the financial condition of the debtors were to deteriorate, or the value of collaterals held by the Group were lower than the estimated value, actual write-offs would be higher than estimated.

## 2. 重大會計政策資料(續)

### 估計及不明朗因素之主要來源(續)

於報告期末，有重大風險可能導致資產及負債賬面值於下個財政年度內作出重大調整的未來相關主要假設及估計不明朗因素的其他主要來源如下。

#### 貿易應收款項減值評估

本集團採納香港財務報告準則第9號，及本集團管理層經考慮貿易債務人之內部信貸評估及各貿易應收款項之逾期狀況，透過對具有類似虧損型態的不同債務人分組根據撥備矩陣估計貿易應收款項的全期預期信貸虧損。估計虧損率乃基於應收賬款預期年期內的過往可觀察違約率並就前瞻性資料作出調整計算。此外，發生信貸減值之貿易應收款項單獨評估預期信貸虧損。信貸減值貿易應收款項之虧損撥備計量為資產賬面值與估計未來現金流量(經考慮預期未來虧損)現值之差額。倘預期較原估值有別，則有關差額將影響貿易應收款項的賬面值。

#### 應收貸款及貸款利息及可退回已支付對價減值評估

在衡量預期信貸虧損及確定信貸風險自初始確認後是否顯著增加以及金融資產是否出現信貸減值，本集團考慮歷史實際信貸虧損經驗、財務資訊、當前狀況、對未來經濟狀況的預測以及實現抵押品估計價值的可行性。若債務人的財務狀況惡化，或本集團持有的抵押品價值低於估計價值，實際核銷將高於估計值。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)

### Key sources of estimation and uncertainty (Continued)

#### Impairment of property, plant and equipment, right-of-use assets and intangible assets

The management determines whether the Group's property, plant and equipment, right-of-use assets and intangible assets are impaired when an indication of impairment exists or when annual impairment testing is required. This requires an estimation of the recoverable amounts of the property, plant and equipment, right-of-use assets and intangible assets which is equal to the higher of fair value less costs of disposal and value in use. Estimating the value in use requires the management to make an estimate of the expected future cash flows from the property, plant and equipment, right-of-use assets and intangible assets and also to choose a suitable discount rate in order to calculate the present value of those cash flows. Any impairment will be charged to profit or loss.

#### Allowance for inventories

The management reviews the condition of inventories at the end of each reporting period and makes allowance for inventories that are identified as obsolete, slow-moving or no longer recoverable. The management carries out the inventory review on a product-by-product basis and makes allowances or reversal allowance by reference to the latest market prices and current market conditions.

## 2. 重大會計政策資料(續)

### 估計及不明朗因素之主要來源(續)

#### 物業、廠房及設備、使用權資產及無形資產減值

管理層於出現減值跡象或規定須進行年度減值測試時釐定本集團之物業、廠房及設備、使用權資產及無形資產有否減值。此須對物業、廠房及設備、使用權資產及無形資產之可收回金額進行估計，其相當於公平值減出售成本與使用價值之較高者。估計使用價值要求管理層對來自物業、廠房及設備、使用權資產及無形資產之預期未來現金流量作出估計，並選擇一個適當貼現率，以計算該等現金流量之現值。任何減值將於損益中扣除。

#### 存貨撥備

管理層於各報告期末檢討存貨狀況及對識別為過時、滯銷或不再可收回的存貨計提撥備。管理層對每項產品進行存貨檢討，並參考最新市場價格及當前市場狀況後計提撥備或撥回撥備。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

## 2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)

### Future changes in HKFRSs

At the date of authorisation of the consolidated financial statements, the HKICPA has issued the following new/revised HKFRSs that are not yet effective for the current year, which the Group has not early adopted.

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

<sup>(1)</sup> Effective for annual periods beginning on or after 1 January 2024

<sup>(2)</sup> Effective for annual periods beginning on or after 1 January 2025

<sup>(3)</sup> The effective date to be determined

The management of the Group does not anticipate that the adoption of these new/revised HKFRSs in future periods will have any material impact on the financial performance and financial position of the Group.

## 2. 重大會計政策資料(續)

### 香港財務報告準則之未來變動

本集團並未提早採納於該等綜合財務報表獲批准之日香港會計師公會已頒佈但本年度尚未生效之多項新訂／經修訂香港財務報告準則。

香港會計準則第1號修訂本	將負債分類為流動負債或非流動負債 <sup>(1)</sup>
香港會計準則第1號修訂本	附帶契諾的非流動負債 <sup>(1)</sup>
香港會計準則第7號及香港財務報告準則第7號修訂本	供應商融資安排 <sup>(1)</sup>
香港財務報告準則第16號修訂本	售後租回的租賃負債 <sup>(1)</sup>
香港會計準則第21號修訂本	缺乏可交換性 <sup>(2)</sup>
香港財務報告準則第10號及香港會計準則第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資 <sup>(3)</sup>

<sup>(1)</sup> 於二零二四年一月一日或之後開始的年度期間生效

<sup>(2)</sup> 於二零二五年一月一日或之後開始的年度期間生效

<sup>(3)</sup> 生效日期待定

本集團管理層預期，於未來期間採用該等新訂／經修訂香港財務報告準則將不會對本集團之財務表現及財務狀況造成任何重大影響。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

### 3. REVENUE

#### (a) Disaggregation of revenue from contracts with customers

### 3. 收益

#### (a) 客戶合約收益分類

		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
<b>Type of goods</b>	<b>貨品類別</b>		
Sales of biological reagents:	銷售生物製劑：		
Male fertility in-vitro diagnostic (“IVD”) reagents	男性不育體外診斷（「體外診斷」）試劑	19,033	16,807
Parasite antibody detection reagents	寄生蟲系列檢測試劑	3,059	3,345
Epstein-Barr Virus antibody detection reagents	EB病毒檢測試劑	851	785
Sales of auxiliary reproductive supplies and equipment	銷售輔助生育用品和設備	1,371	2,240
Sales of healthcare products and supplements	銷售健康產品及保健品	315	2,153
		<b>24,629</b>	25,330
<b>Type of customers</b>	<b>客戶類別</b>		
Distributors	分銷商	11,448	12,254
Non-distributors	非分銷商	13,181	13,076
		<b>24,629</b>	25,330

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 3. REVENUE (Continued)

#### (b) Performance obligations for contracts with customers

The Group sells biological reagents, auxiliary reproductive supplies and equipment and healthcare products and supplements to distributors and non-distributors mainly comprising hospitals and medical institutions in the PRC. Contracts with the Group's customers are mainly short term and fixed price contracts. The revenue is recognised when control of the goods has transferred, being when the goods are (i) delivered to the customers' warehouse on which the customers obtain control of the goods or (ii) collected by the customers directly from the Group's warehouse, as appropriate. Following delivery, the customers have full discretion over the manner of distribution and price to sell the goods, have the primary responsibility when selling the goods and bear the risks of obsolescence and loss in relation to the goods.

In general, the Group will request deposits from the customers before the goods are delivered and the amount of deposits requested varies amongst different contracts. For certain long-term customers, the Group will deliver the goods without requesting deposits and allow a credit period from 30 to 180 days (2022: 30 to 180 days) to these customers and there is no credit period granted to other customers. The customers have neither rights of return nor rights to defer or avoid payment for the goods once they are accepted by the customers upon delivery.

### 3. 收益(續)

#### (b) 客戶合約的履約責任

本集團向分銷商及非分銷商(主要包括中國醫院及醫療機構)銷售生物製劑、輔助生育用品和設備以及健康產品及保健品。與本集團客戶的合約主要為短期及固定價格合約。收益於貨品的控制權轉讓時,即於i)將貨品交付至客戶取得貨品控制權的客戶倉庫時或ii)客戶於適當時候直接向本集團倉庫收回貨品時確認。交付後,客戶可全權酌情決定貨品分銷方式及銷售價格,於銷售貨品時負主要責任並承擔貨品過時及損失的風險。

一般而言,本集團將要求於貨品交付前向客戶收取按金,而且所要求按金數額因不同合約而有所區別。就若干長期客戶而言,本集團將於不要求按金的情況下向該等客戶交付貨品,且授予該等客戶30至180天(二零二二年:30至180天)的信貸期,而並無向其他客戶授出信貸期。一旦客戶於交付時接納貨品,客戶不得退回或延期或逃避支付貨款。





## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

#### 3. REVENUE (Continued)

##### (b) Performance obligations for contracts with customers (Continued)

The total amount of transaction prices allocated to the remaining unsatisfied performance obligations as at 31 December 2023 are approximately RMB552,000 (2022: approximately RMB1,267,000) and the expected timing of recognising revenue is within one year.

#### 4. SEGMENT INFORMATION

Information reported to the executive directors of the Company, being identified as the chief operating decision makers (the “CODM”), for the purposes of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided. No operating segments identified by the CODM have been aggregated in arriving at the reportable segments of the Group.

Based on the Group’s internal information reporting purpose, the directors of the Company have determined that there are two reportable operating segments which are set out below:

- (1) Biological reagents and auxiliary reproductive supplies and equipment; and
- (2) Healthcare products and supplements

#### 3. 收益(續)

##### (b) 客戶合約的履約責任(續)

於二零二三年十二月三十一日分配至剩餘未履行履約責任的交易價格總額約為人民幣552,000元(二零二二年：約人民幣1,267,000元)及預期收益確認時間為一年內。

#### 4. 分部資料

就資源分配及分部業績評估而向本公司執行董事(即主要營運決策人(「主要營運決策人」))報告的資料著重於所交付或提供的商品或服務的類型。釐定本集團可呈報分部時，概無將主要營運決策人所識別的經營分部合併計算。

根據本集團內部資料呈報目的，本公司董事已釐定存在兩個可呈報經營分部，載列如下：

- (1) 生物製劑及輔助生育用品和設備；及
- (2) 健康產品及保健品

#### 4. SEGMENT INFORMATION (Continued)

##### Segment revenue, results, assets and liabilities

The accounting policies of the operating segments are the same as the Group's accounting policies described in Note 2.

Segment revenue represents revenue derived from biological reagents and auxiliary reproductive supplies and equipment, and healthcare products and supplements.

Segment results, which are the measures reported to the CODM for the purposes of resources allocation and assessment of segment performance, represent the profit earned or loss incurred by each segment without allocation of certain other gains and losses, administrative expenses, finance costs incurred by head office, provision for impairment losses on loan and loan interest receivables and refundable consideration paid, income tax expense and share result of an associate.

All assets are allocated to operating segments other than unallocated corporate assets which are mainly certain of bank balances, other receivables, consideration paid for acquisition of equity investment and right-of-use assets located in Hong Kong as these assets are managed on a corporate basis.

All liabilities are allocated to operating segments other than unallocated corporate liabilities which are mainly certain of other payables and lease liabilities located in Hong Kong as these liabilities are managed on a corporate basis.

#### 4. 分部資料(續)

##### 分部收益、業績、資產及負債

經營分部之會計政策與附註2所載本集團會計政策相同。

分部收益指生物製劑及輔助生育用品和設備以及健康產品及保健品所得收益。

分部業績為呈報予主要營運決策人以供資源分配及評估分部表現的計量基準，其指各分部賺取的溢利或產生的虧損，當中並無分配若干其他收益及虧損、行政開支、總辦公室產生的融資成本、應收貸款及貸款利息及可退回已支付對價減值虧損撥備所得稅開支及分佔聯營公司業績。

所有資產均分配至經營分部，除未分配企業資產外，該等資產主要為若干銀行結餘、其他應收款項，收購股權支付的對價投資及位於香港的使用權資產，因為該等資產乃按企業基準管理。

所有負債均分配予經營分部，除未分配企業負債外，該等負債主要為若干其他應付款項及位於香港的租賃負債，因為該等負債乃按企業基準管理。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

#### 4. SEGMENT INFORMATION (Continued)

##### Segment revenue, results, assets and liabilities (Continued)

The following is an analysis of the Group's revenue and results by reportable operating segments:

Year ended 31 December 2023

#### 4. 分部資料(續)

##### 分部收益、業績、資產及負債(續)

以下為按可呈報經營分部作出的本集團收益及業績分析：

截至二零二三年十二月三十一日止年度

		Biological reagents and auxiliary reproductive supplies and equipment 生物製劑及輔助生育用品及設備 RMB'000 人民幣千元	Healthcare products and supplements 健康產品及保健品 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Segment revenue	分部收益	24,314	315	24,629
Segment results	分部業績	(111)	(2,256)	(2,367)
Unallocated head office and corporate income and expenses:	未分配總辦公室及公司收入及開支：			
Other gains and losses	其他收益及虧損			224
Administrative expenses	行政開支			(3,287)
Provision for impairment losses on loan and loan interest receivables and refundable consideration paid	應收貸款及貸款利息及可退回已支付對價減值虧損撥備			(349)
Finance costs	融資成本			(3)
Loss before tax	除稅前虧損			(5,782)
Income tax expense	所得稅開支			-
Loss for the year	年內虧損			(5,782)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
綜合財務報表附註

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

4. SEGMENT INFORMATION (Continued)

Segment revenue, results, assets and liabilities  
(Continued)

Year ended 31 December 2022

4. 分部資料(續)

分部收益、業績、資產及負債(續)

截至二零二二年十二月三十一日止年度

		Biological reagents and auxiliary reproductive supplies and equipment 生物製劑及輔助生育用品及設備 RMB'000 人民幣千元	Healthcare products and supplements 健康產品及保健品 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Segment revenue	分部收益	23,177	2,153	25,330
Segment results	分部業績	1,935	(2,341)	(406)
<i>Unallocated head office and corporate income and expenses:</i>	<i>未分配總辦公室及公司收入及開支：</i>			
Other gains and losses	其他收益及虧損			392
Administrative expenses	行政開支			(2,982)
Finance costs	融資成本			(11)
Loss before tax	除稅前虧損			(3,007)
Income tax expense	所得稅開支			(68)
Loss for the year	年內虧損			(3,075)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

#### 4. SEGMENT INFORMATION (Continued)

##### Segment revenue, results, assets and liabilities (Continued)

The following is an analysis of the Group's assets and liabilities by reportable operating segments:

Year ended 31 December 2023

#### 4. 分部資料(續)

##### 分部收益、業績、資產及負債(續)

下表為本集團根據可呈報經營分部進行的資產及負債分析：

截至二零二三年十二月三十一日止年度

		Biological reagents and auxiliary reproductive supplies and equipment 生物製劑及輔助生育用品及設備 RMB'000 人民幣千元	Healthcare products and supplements 健康產品及保健品 RMB'000 人民幣千元	Unallocated 未分配 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>Assets</b>	<b>資產</b>				
Reportable segment assets	可呈報分部資產	58,487	1,229	5,599	65,315
<b>Liabilities</b>	<b>負債</b>				
Reportable segment liabilities	可呈報分部負債	6,806	4,190	3,300	14,296
<b>Other information</b>	<b>其他資料</b>				
Depreciation on property, plant and equipment	物業、廠房及設備折舊	1,543	52	5	1,600
Depreciation on right-of-use assets	使用權資產折舊	857	-	45	902
Amortisation on intangible assets	無形資產攤銷	677	-	-	677
Gain on disposal of property, plant and equipment	出售物業、廠房及設備收益	(13)	-	-	(13)
Loss on disposal of right-of-use assets	出售使用權資產虧損	-	-	22	22
Provision for impairment losses on trade receivables, net	貿易應收款項減值虧損撥備淨額	1,174	240	-	1,414
Provision for impairment losses on loan and loan interest receivables and refundable consideration paid	應收貸款及貸款利息及可退回已支付對價減值虧損撥備	-	-	349	349
Write-off of inventories	核銷存貨	-	210	-	210
Additions in property, plant and equipment	物業、廠房及設備添置	1,502	-	-	1,502
Research and development expenses	研發開支	2,553	-	-	2,553

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

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

## 4. SEGMENT INFORMATION (Continued)

### Segment revenue, results, assets and liabilities (Continued)

Year ended 31 December 2022

## 4. 分部資料(續)

### 分部收益、業績、資產及負債(續)

截至二零二二年十二月三十一日止年度

	Biological reagents and auxiliary reproductive supplies and equipment 生物製劑及輔助生育用品及設備 RMB'000 人民幣千元	Healthcare products and supplements 健康產品及保健品 RMB'000 人民幣千元	Unallocated 未分配 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元	
<b>Assets</b>	<b>資產</b>				
Reportable segment assets	可呈報分部資產	57,554	2,257	6,591	66,402
<b>Liabilities</b>	<b>負債</b>				
Reportable segment liabilities	可呈報分部負債	5,557	2,531	1,790	9,878
<b>Other information</b>	<b>其他資料</b>				
Depreciation on property, plant and equipment	物業、廠房及設備折舊	1,714	50	14	1,778
Depreciation on right-of-use assets	使用權資產折舊	719	-	249	968
Amortisation on intangible assets	無形資產攤銷	394	-	-	394
Provision for impairment losses on trade receivables, net	貿易應收款項減值虧損撥備淨額	290	83	-	373
Write-off of inventories	核銷存貨	-	46	-	46
Additions in property, plant and equipment	物業、廠房及設備添置	649	-	-	649
Additions in intangible assets	無形資產添置	162	-	-	162
Consideration paid for acquisition of equity investment	取得股權投資支付的對價	-	-	1,900	1,900
Research and development expenses	研發開支	2,483	-	-	2,483

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

#### 4. SEGMENT INFORMATION (Continued)

##### Geographical information

The following table sets out information about the geographical location of the Group's revenue from external customers which are based on the location of goods delivered.

		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 from external customers:	外部客戶收益：		
The PRC	中國	24,314	23,177
Hong Kong	香港	315	2,012
Canada	加拿大	—*	141
		24,629	25,330

\* Represents amount less than RMB1,000

No geographical segment information of the Group's non-current assets is presented as the Group's non-current assets (except for office equipment and one motor vehicles with total carrying amount of approximately RMB81,000 (2022: approximately RMB352,000) as presented in property, plant and equipment and right-of-use assets which are located in Hong Kong) are mainly located in the PRC by physical location of assets.

##### Information about major customers

The Group's revenue from any single external customers did not contribute 10% or more of the total revenue of the Group for the years ended 31 December 2023 and 2022.

#### 4. 分部資料(續)

##### 地域資料

下表載列按貨品交付的地區劃分之本集團外部客戶收益之地域資料。

\* 代表金額少於人民幣1,000元

由於按資產的所在位置劃分本集團之非流動資產(除位於香港的物業、廠房及設備和使用權資產呈列之總賬面值約為人民幣81,000元(二零二二年：約人民幣352,000元)之辦公設備及一汽車以外)主要位於中國，故並無呈列本集團非流動資產之地域分部資料。

##### 有關主要客戶的資料

截至二零二三年及二零二二年十二月三十一日止年度，並無單一外部客戶的貢獻佔本集團總收益10%或以上。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 5. OTHER INCOME

### 5. 其他收入

		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
Bank interest income	銀行利息收入	185	402
Government grants (Note)	政府補助(附註)	231	336
Loan interest income	貸款利息收入	219	7
Sundry income	雜項收入	99	139
		<b>734</b>	<b>884</b>

Note:

In the opinion of the management of the Group, there was no unfulfilled condition or contingency relating to the government grants.

附註：

本集團管理層認為，並無與政府補助有關之未達成條件或或然事項。

### 6. OTHER GAINS AND LOSSES

### 6. 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
Foreign exchange gains, net	匯兌收益淨額	251	860



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

#### 7. LOSS BEFORE TAX

This is stated after charging:

#### 7. 除稅前虧損

此乃經扣除下列各項：

		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
<b>Finance costs</b>	<b>融資成本</b>		
Interest on lease liabilities	租賃負債之利息	53	55
<b>Staff costs, including directors' remuneration</b>	<b>員工成本，包括董事薪酬</b>		
Directors' emoluments (Note 8)	董事薪酬(附註8)	2,743	2,991
Other staff costs:	其他員工成本：		
Salaries, bonuses and other benefits	薪金、花紅及其他福利	10,029	9,914
Contributions to defined contribution plans	定額供款計劃供款	2,075	1,881
		<b>14,847</b>	14,786
<b>Other items</b>	<b>其他項目</b>		
Auditor's remuneration	核數師酬金	631	603
Amortisation of intangible assets (included in cost of sales)	無形資產攤銷(包括銷售成本)	677	394
Cost of inventories (Note)	存貨成本(附註)	8,536	8,416
Depreciation of property, plant and equipment	物業、廠房及設備折舊	1,600	1,778
Depreciation of right-of-use assets	使用權資產折舊	902	968
Other rental and related expenses – short-term leases	其他租賃及有關開支 – 短期租賃	739	276
Gain on disposal of property, plant and equipment	出售物業、廠房及設備收益	(13)	–
Loss on disposal of right-of-use assets	出售使用權資產虧損	22	–
Write-off of inventories (included in selling and distribution expenses)	存貨核銷(包括銷售及分銷開支)	210	46

Note:

During the year ended 31 December 2023, cost of inventories included approximately RMB2,878,000 (2022: approximately RMB2,767,000) relating to the aggregate amount of certain staff costs, amortisation, depreciation and other rental and related expenses, which were included in the respective amounts as disclosed above.

附註：

截至二零二三年十二月三十一日止年度，存貨成本包括有關若干員工成本、攤銷、折舊及其他租賃及有關開支的總額約人民幣2,878,000元(二零二二年：約人民幣2,767,000元)，已計入上文披露的相關金額。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

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

## 8. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS AND FIVE HIGHEST PAID EMPLOYEES

## 8. 董事及主要行政人員薪酬以及五名最高薪僱員薪酬

### (a) Directors' and chief executive's emoluments

### (a) 董事及主要行政人員薪酬

Name 姓名	Position 職位	Date of appointment as the director of the Company 獲委任為本公司董事之日期
Mr. Zhang Shuguang 張曙光先生	Executive director and chairman of the Board of Directors 執行董事兼董事會主席	3 August 2017 二零一七年八月三日
Mr. Zhang Chunguang 張春光先生	Executive director and chief executive officer (Chief Executive) 執行董事兼首席執行官(行政總裁)	3 August 2017 二零一七年八月三日
Mr. Poon Lai Yin Michael 潘禮賢先生	Executive director and chief financial officer 執行董事兼首席財務官	3 August 2017 二零一七年八月三日
Mr. He Jiaming 何嘉明先生	Executive director and business development director 執行董事兼業務發展董事	14 January 2020 二零二零年一月十四日
Mr. Chan Kin Sang 陳健生先生	Independent non-executive director 獨立非執行董事	26 November 2018 二零一八年十一月二十六日
Mr. Cheng Faat Ting Gary 鄭發丁先生	Independent non-executive director 獨立非執行董事	1 September 2020 二零二零年九月一日
Mr. Chow Kwok Fai Joseph 周國輝先生	Independent non-executive director 獨立非執行董事	16 December 2020 二零二零年十二月十六日
Ms. Chow Ching Man 周靖文女士	Independent non-executive director 獨立非執行董事	2 August 2023 二零二三年八月二日

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

#### 8. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS AND FIVE HIGHEST PAID EMPLOYEES (Continued)

##### (a) Directors' and chief executive's emoluments (Continued)

Directors' and chief executive's remuneration for the year, disclosed pursuant to the applicable Listing Rules and the Hong Kong Companies Ordinance, is as follows:

##### Year ended 31 December 2023

		Directors' fees	Salaries and other benefits	Discretionary bonuses	Contributions to defined contribution plans	Total
		董事袍金	薪金及其他福利	酌情花紅	定額供款計劃供款	總計
		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
<b>Executive directors</b>	<b>執行董事</b>					
Mr. Zhang Shuguang	張曙光先生	-	259	144	76	479
Mr. Zhang Chunguang	張春光先生	-	314	300	89	703
Mr. Poon Lai Yin Michael	潘禮賢先生	-	703	36	30	769
Mr. He Jiaming	何嘉明先生	-	432	36	16	484
		-	1,708	516	211	2,435
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>					
Mr. Chan Kin Sang	陳健生先生	90	-	-	-	90
Mr. Cheng Faat Ting Gary	鄭發丁先生	90	-	-	-	90
Mr. Chow Kwok Fai Joseph	周國輝先生	90	-	-	-	90
Ms. Chow Ching Man	周靖文女士	38	-	-	-	38
		308	-	-	-	308
		308	1,708	516	211	2,743

#### 8. 董事及主要行政人員薪酬以及五名最高薪僱員薪酬(續)

##### (a) 董事及主要行政人員薪酬(續)

根據適用上市規則及香港公司條例披露的年內董事及及主要行政人員薪酬如下：

##### 截至二零二三年十二月三十一日止年度

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 8. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS AND FIVE HIGHEST PAID EMPLOYEES (Continued)

#### (a) Directors' and chief executive's emoluments (Continued)

Year ended 31 December 2022

	Directors' fees	Salaries and other benefits	Discretionary bonuses	Contributions to defined contribution plans	Total	
	董事袍金	薪金及其他福利	酌情花紅	定額供款計劃供款	總計	
	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	
<b>Executive directors</b>	<b>執行董事</b>					
Mr. Zhang Shuguang	張曙光先生	-	252	300	69	621
Mr. Zhang Chunguang	張春光先生	-	308	300	81	689
Mr. Poon Lai Yin Michael	潘禮賢先生	-	897	34	28	959
Mr. He Jiaming	何嘉明先生	-	414	34	16	464
		-	1,871	668	194	2,733
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>					
Mr. Chan Kin Sang	陳健生先生	86	-	-	-	86
Mr. Cheng Faat Ting Gary	鄭發丁先生	86	-	-	-	86
Mr. Chow Kwok Fai Joseph	周國輝先生	86	-	-	-	86
		258	-	-	-	258
		258	1,871	668	194	2,991

### 8. 董事及主要行政人員薪酬以及五名最高薪僱員薪酬(續)

#### (a) 董事及主要行政人員薪酬(續)

截至二零二二年十二月三十一日止年度



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

#### 8. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS AND FIVE HIGHEST PAID EMPLOYEES (Continued)

##### (a) Directors' and chief executive's emoluments (Continued)

Mr. Zhang Chunguang's emoluments disclosed above included those for services rendered by him as chief executive officer during the years ended 31 December 2023 and 2022.

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 independent non-executive directors' emoluments shown above were for their services as directors of the Company.

Discretionary bonuses are determined based on the results of the Group and individual performance during both years.

During the years ended 31 December 2023 and 2022, no emoluments were paid by the Group to the directors of the Company 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 both years.

#### 8. 董事及主要行政人員薪酬以及五名最高薪僱員薪酬(續)

##### (a) 董事及主要行政人員薪酬(續)

上文披露的張春光先生之薪酬包括彼於截至二零二三年及二零二二年十二月三十一日止年度擔任行政總裁所提供服務的薪酬。

上述執行董事薪酬為彼等就本公司及本集團管理事務方面所提供的服務而獲得。上述獨立非執行董事薪酬為彼等就擔任本公司董事所提供的服務而獲得。

於該兩個年度，酌情花紅乃根據本集團業績和個人表現釐定。

截至二零二三年及二零二二年十二月三十一日止年度，本集團概無支付薪酬予本公司董事作為加入本集團或於加入本集團後之聘金或離職補償。於該兩個年度概無董事或主要行政人員放棄或同意放棄任何薪酬的安排。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
綜合財務報表附註

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

8. DIRECTORS' AND CHIEF EXECUTIVE'S  
EMOLUMENTS AND FIVE HIGHEST PAID  
EMPLOYEES (Continued)

(b) Five highest paid employees

The five highest paid employees of the Group for the year ended 31 December 2023 included four (2022: three) directors, details of whose remuneration are set out above. Details of the remuneration of the remaining one (2022: two) highest paid employees who are neither a director of the Company nor chief executive 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
Salaries and other benefits	薪金及其他福利	757	886
Discretionary bonuses	酌情花紅	63	360
Contributions to defined contribution plans	定額供款計劃供款	49	97
		<b>869</b>	1,343

The number of these non-director individuals whose emoluments fell within the following emoluments band is as follows:

		Number of individuals 人數	
		2023 二零二三年	2022 二零二二年
Nil to HK\$1,000,000	零至1,000,000港元	1	2

8. 董事及主要行政人員薪酬以及五名最高薪僱員薪酬(續)

(b) 五名最高薪僱員

截至二零二三年十二月三十一日止年度，本集團五名最高薪僱員包括四名(二零二二年：三名)董事，彼等之薪酬詳情已披露於上文。剩餘一名(二零二二年：兩名)既非本公司董事亦非本集團主要行政人員的最高薪僱員之薪酬詳情如下：

		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	757	886
Discretionary bonuses	酌情花紅	63	360
Contributions to defined contribution plans	定額供款計劃供款	49	97
		<b>869</b>	1,343

其薪酬介乎下列薪酬範圍的該等非董事人士數目如下：

		Number of individuals 人數	
		2023 二零二三年	2022 二零二二年
Nil to HK\$1,000,000	零至1,000,000港元	1	2

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

#### 8. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS AND FIVE HIGHEST PAID EMPLOYEES (Continued)

##### (b) Five highest paid employees (Continued)

During the years ended 31 December 2023 and 2022, no remuneration was paid by the Group to any of these highest paid non-director individuals as an inducement to join or upon joining the Group, or as a compensation for loss of office. There was no arrangement under which any of these highest paid non-director individuals waived or has agreed to waive any emoluments during the years ended 31 December 2023 and 2022.

#### 8. 董事及主要行政人員薪酬以及五名最高薪僱員薪酬(續)

##### (b) 五名最高薪僱員(續)

截至二零二三年及二零二二年十二月三十一日止年度，本集團概無支付薪酬予任何該等最高薪非董事人士作為加入本集團或於加入本集團後之聘金或離職補償。截至二零二三年及二零二二年十二月三十一日止年度，概無任何該等最高薪非董事人士根據任何安排放棄或同意放棄任何酬金。

#### 9. INCOME TAX EXPENSE

#### 9. 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
<b>Current tax</b>	<b>即期稅項</b>		
PRC Enterprise Income Tax – current year	中國企業所得稅 – 本年度	–	68

The Company and the subsidiaries incorporated in the BVI are tax-exempted. Entity established in the PRC is subject to PRC Enterprise Income Tax at a statutory rate of 25%. Since the Group's PRC subsidiary, Shenzhen Huakang is recognised as "High and New Technology Enterprise" and therefore is entitled to a concessional tax rate of 15%. The entitlement of this tax benefit is subject to renewal by respective tax bureau in the PRC every three years. The latest approval for Shenzhen Huakang enjoying this tax benefit was obtained in November 2023 for the three years ending 15 November 2026.

Hong Kong Profits Tax has not been provided as the Group had no assessable profit arising from Hong Kong for the years ended 31 December 2023 and 2022.

於英屬處女群島註冊成立之本公司及附屬公司均免稅。於中國成立之實體須按中國企業所得稅法定稅率25%繳納稅項。由於本集團之中國附屬公司深圳華康獲評為「高新技術企業」，因此可享有15%之優惠稅率。該項稅務優惠資格須每三年獲相關中國稅務局重續。深圳華康最近獲此稅務優惠審批之時間為二零二三年十一月，有效期為截至二零二六年十一月十五日止三年。

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在香港產生應課稅溢利，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

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

9. INCOME TAX EXPENSE (Continued)

Reconciliation of income tax expense

		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	(5,782)	(3,007)
Income tax at applicable tax rate of 25% (2022: 25%)	按稅率25% (二零二二年: 25%) 計算的所得稅	(1,445)	(752)
Tax effect of expenses not deductible for tax purpose	不可扣稅開支的稅務 影響	2,002	1,515
Additional tax deduction on research and development expenses (Note)	研發開支附加稅扣減 (附註)	(638)	(623)
Effect of tax concession granted	獲授稅項優惠的影響	-	(72)
Unrecognised tax losses	未確認稅務虧損	81	-
Income tax expense for the year	年內所得稅開支	-	68

Note:

The State Taxation Administrative of the PRC announced in March 2021 that technology-based small and medium-sized enterprises engaging in research and development activities would be entitled to claim an additional 100% of their research and development expenses as super deduction. The directors of the Company consider the eligibility of the PRC subsidiaries and recognise the additional tax deduction for the year ended 31 December 2023 and 2022.

9. 所得稅開支(續)

所得稅開支對賬

		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
Loss before tax	除稅前虧損	(5,782)	(3,007)
Income tax at applicable tax rate of 25% (2022: 25%)	按稅率25% (二零二二年: 25%) 計算的所得稅	(1,445)	(752)
Tax effect of expenses not deductible for tax purpose	不可扣稅開支的稅務 影響	2,002	1,515
Additional tax deduction on research and development expenses (Note)	研發開支附加稅扣減 (附註)	(638)	(623)
Effect of tax concession granted	獲授稅項優惠的影響	-	(72)
Unrecognised tax losses	未確認稅務虧損	81	-
Income tax expense for the year	年內所得稅開支	-	68

附註:

中華人民共和國國家稅務總局二零二一年三月宣布，技術為本的中小企業參與在研發活動中，將有權要求額外100%的研究成果和開發費用作為加計扣除。截至二零二三年及二零二二年十二月三十一日止年度，本公司董事考慮資格並確認中國子公司附加稅的扣除額。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

#### 9. INCOME TAX EXPENSE (Continued)

##### Reconciliation of income tax expense (Continued)

At 31 December 2023, the Group has unused estimated tax losses of approximately RMB325,000 (2022: Nil) arising from the PRC that would expire in 2028 and were available for offsetting against future taxable profits of the respective subsidiary.

##### Unrecognised deferred tax liabilities

Under the relevant tax law and implementation regulations in the PRC, withholding income tax is applicable to dividend earned and payable to investors that are “non-tax resident enterprises” in respect of profits earned by PRC subsidiary since 1 January 2008, which do not have an establishment or place of business in the PRC, or which have such establishment or place of business but the relevant income is not effectively connected with the establishment or place of business, to the extent such interest or dividends have their sources within the PRC. Under such circumstances, dividends paid by the PRC subsidiary to offshore group entities shall be subject to the withholding tax at 10% or a lower treaty rate. The Group is subject to withholding tax in relation to the dividend paid by the PRC subsidiary. As the Company has decided not to declare any dividends from undistributed earnings of the PRC subsidiary amounting to approximately RMB47,441,000 (2022: approximately RMB47,188,000) as at 31 December 2023 to the immediate holding company of the PRC subsidiary in the foreseeable future, no deferred tax liability has been recognised in respect of these undistributed earnings during the years ended 31 December 2023 and 2022.

No provision for deferred taxation has been made in the consolidated financial statements as there were no significant temporary differences arising during the years ended 31 December 2023 and 2022 or at the end of each reporting period.

#### 9. 所得稅開支(續)

##### 所得稅開支對賬(續)

於二零二三年十二月三十一日，本集團來自中國產生尚未使用預計稅項虧損約人民幣325,000元(二零二二年：無)，可以用作抵銷未來相關子公司的可評稅利潤及將於二零二八年到期。

##### 未確認遞延稅項負債

根據中國相關稅法及實施條例，若利息或股息源於中國境內，自二零零八年一月一日起就中國附屬公司所獲溢利所賺取並應支付予「非稅收居民企業」(並非在中國成立或在中國並無營業地點，或在中國成立或設有營業地點但相關收入與有關成立或營業地點無實際關連)投資者的股息，須繳納預扣所得稅。在這種情況下，中國附屬公司向境外集團實體支付的股息應按10%或更低的協定稅率繳納預扣稅。本集團須就中國附屬公司支付的股息繳納預扣稅。於二零二三年十二月三十一日，由於本公司決定於可預見未來將不會就中國附屬公司未分配盈利約人民幣47,441,000元(二零二二年：約人民幣47,188,000元)向中國附屬公司的直接控股公司宣派任何股息，因此截至二零二三年及二零二二年十二月三十一日止年度，並未就該等未分配盈利確認遞延稅項負債。

由於截至二零二三年及二零二二年十二月三十一日止年度或各報告期末並無重大暫時性差異，因此綜合財務報表並無計提遞延稅項撥備。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

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

## 10. LOSS PER SHARE

The calculation of the basic loss per share attributable to owners of the Company is based on the following data:

## 10. 每股虧損

本公司擁有人應佔每股基本虧損的計算乃基於以下數據：

		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
<b>Loss:</b>	<b>虧損：</b>		
Loss for the year attributable to owners of the Company for the purpose of basic loss per share	就計算每股基本虧損而言本公司擁有人應佔年內虧損	<b>(5,782)</b>	(3,075)
<b>Number of shares:</b>	<b>股份數目：</b>		
Weighted average number of ordinary shares of the Company in issue for the purpose of basic loss per share	就計算每股基本虧損而言本公司已發行普通股加權平均數	<b>415,962,411</b>	404,638,970

Diluted loss per share is the same as basic loss per share as the effect of potential ordinary shares is anti-dilutive during the years ended 31 December 2023 and 2022.

截至二零二三年及二零二二年十二月三十一日止年度，由於普通股具有潛在反攤薄效應，故每股攤薄虧損與每股基本虧損相同。

## 11. DIVIDENDS

No dividend was paid or declared by the Company during the years ended 31 December 2023 and 2022, nor has any dividend been proposed since the end of each reporting period.

## 11. 股息

截至二零二三年及二零二二年十二月三十一日止年度，本公司概無派付或宣派任何股息，及自各報告期末亦無建議派付任何股息。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

#### 12. PROPERTY, PLANT AND EQUIPMENT

#### 12. 物業、廠房及設備

		Leasehold improvements 租賃物業裝修 RMB'000 人民幣千元	Plant and machinery 廠房及機械 RMB'000 人民幣千元	Office equipment 辦公設備 RMB'000 人民幣千元	Motor vehicles 汽車 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>COST</b>	<b>成本</b>					
At 1 January 2022	於二零二二年一月一日	5,565	10,019	2,553	1,610	19,747
Additions	添置	178	454	17	-	649
Exchange realignment	匯兌調整	-	-	-	19	19
At 31 December 2022 and 1 January 2023	於二零二二年 十二月三十一日及 二零二三年一月一日	5,743	10,473	2,570	1,629	20,415
Additions	添置	-	1,113	79	310	1,502
Disposals	出售	-	-	-	(400)	(400)
Written off	核銷	(404)	-	-	-	(404)
Exchange realignment	匯兌調整	-	-	-	7	7
<b>At 31 December 2023</b>	<b>於二零二三年十二月 三十一日</b>	<b>5,339</b>	<b>11,586</b>	<b>2,649</b>	<b>1,546</b>	<b>21,120</b>
<b>ACCUMULATED DEPRECIATION AND IMPAIRMENT LOSSES</b>	<b>累計折舊及減值虧損</b>					
At 1 January 2022	於二零二二年一月一日	2,538	6,878	892	750	11,058
Provided for the year	本年度撥備	590	656	385	147	1,778
Exchange realignment	匯兌調整	-	-	-	7	7
At 31 December 2022 and 1 January 2023	於二零二二年 十二月三十一日及 二零二三年一月一日	3,128	7,534	1,277	904	12,843
Provided for the year	本年度撥備	590	483	364	163	1,600
Disposals	出售	-	-	-	(400)	(400)
Written off	核銷	(404)	-	-	-	(404)
Exchange realignment	匯兌調整	-	-	-	3	3
<b>At 31 December 2023</b>	<b>於二零二三年 十二月三十一日</b>	<b>3,314</b>	<b>8,017</b>	<b>1,641</b>	<b>670</b>	<b>13,642</b>
<b>CARRYING VALUES</b>	<b>賬面值</b>					
<b>At 31 December 2023</b>	<b>於二零二三年十二月 三十一日</b>	<b>2,025</b>	<b>3,569</b>	<b>1,008</b>	<b>876</b>	<b>7,478</b>
At 31 December 2022	於二零二二年十二月 三十一日	2,615	2,939	1,293	725	7,572

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 12. PROPERTY, PLANT AND EQUIPMENT

(Continued)

The above items of property, plant and equipment are depreciated on a straight-line basis over the following periods:

Leasehold improvements	5 years to 10 years or over the lease period
Plant and machinery	5 years to 10 years
Office equipment	5 years to 10 years
Motor vehicles	5 years

### 12. 物業、廠房及設備(續)

上述物業、廠房及設備項目乃於下列期間以直線法折舊：

租賃物業裝修	五至十年或於租賃期內
廠房及機械	五至十年
辦公設備	五至十年
汽車	五年

### 13. LEASES

### 13. 租賃

		At 31 December 2023 於二零二三年 十二月 三十一日 RMB'000 人民幣千元	At 31 December 2022 於二零二二年 十二月 三十一日 RMB'000 人民幣千元
<b>Right-of-use assets (Note (a))</b>	<b>使用權資產(附註(a))</b>	<b>2,267</b>	696
<b>Lease liabilities (Note (b))</b>	<b>租賃負債(附註(b))</b>		
Current	即期	<b>1,111</b>	410
Non-current	非即期	<b>1,177</b>	59
		<b>2,288</b>	469

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

#### 13. LEASES (Continued)

##### (a) Right-of-use assets

		Motor vehicles 汽車 RMB'000 人民幣千元	Factories and office premises 工廠及 辦公室物業 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>Reconciliation of carrying amount – year ended 31 December 2022</b>	<b>賬面值對賬 – 截至二零二二年 十二月三十一日止年度</b>			
At 1 January 2022	於二零二二年一月一日	326	1,338	1,664
Depreciation	折舊	(108)	(860)	(968)
At 31 December 2022	於二零二二年 十二月三十一日	218	478	696
<b>Reconciliation of carrying amount – year ended 31 December 2023</b>	<b>賬面值對賬 – 截至二零二三年 十二月三十一日止年度</b>			
At 1 January 2023	於二零二三年一月一日	<b>218</b>	<b>478</b>	<b>696</b>
Additions	添置	–	<b>2,646</b>	<b>2,646</b>
Disposals	出售	<b>(173)</b>	–	<b>(173)</b>
Depreciation	折舊	<b>(45)</b>	<b>(857)</b>	<b>(902)</b>
At 31 December 2023	於二零二三年 十二月三十一日	–	<b>2,267</b>	<b>2,267</b>
<b>At 31 December 2022</b>	<b>於二零二二年 十二月三十一日</b>			
Cost	成本	542	2,746	3,288
Accumulated depreciation	累計折舊	(324)	(2,268)	(2,592)
		218	478	696
<b>At 31 December 2023</b>	<b>於二零二三年 十二月三十一日</b>			
Cost	成本	–	<b>2,646</b>	<b>2,646</b>
Accumulated depreciation	累計折舊	–	<b>(379)</b>	<b>(379)</b>
		–	<b>2,267</b>	<b>2,267</b>

#### 13. 租賃(續)

##### (a) 使用權資產

		Motor vehicles 汽車 RMB'000 人民幣千元	Factories and office premises 工廠及 辦公室物業 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>Reconciliation of carrying amount – year ended 31 December 2022</b>	<b>賬面值對賬 – 截至二零二二年 十二月三十一日止年度</b>			
At 1 January 2022	於二零二二年一月一日	326	1,338	1,664
Depreciation	折舊	(108)	(860)	(968)
At 31 December 2022	於二零二二年 十二月三十一日	218	478	696
<b>Reconciliation of carrying amount – year ended 31 December 2023</b>	<b>賬面值對賬 – 截至二零二三年 十二月三十一日止年度</b>			
At 1 January 2023	於二零二三年一月一日	<b>218</b>	<b>478</b>	<b>696</b>
Additions	添置	–	<b>2,646</b>	<b>2,646</b>
Disposals	出售	<b>(173)</b>	–	<b>(173)</b>
Depreciation	折舊	<b>(45)</b>	<b>(857)</b>	<b>(902)</b>
At 31 December 2023	於二零二三年 十二月三十一日	–	<b>2,267</b>	<b>2,267</b>
<b>At 31 December 2022</b>	<b>於二零二二年 十二月三十一日</b>			
Cost	成本	542	2,746	3,288
Accumulated depreciation	累計折舊	(324)	(2,268)	(2,592)
		218	478	696
<b>At 31 December 2023</b>	<b>於二零二三年 十二月三十一日</b>			
Cost	成本	–	<b>2,646</b>	<b>2,646</b>
Accumulated depreciation	累計折舊	–	<b>(379)</b>	<b>(379)</b>
		–	<b>2,267</b>	<b>2,267</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

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

## 13. LEASES (Continued)

### (a) Right-of-use assets (Continued)

The Group leases certain of its factories and office premises for its operation. The lease contract is entered into for fixed term of 2 years (2022: 2 to 5 years).

The total cash outflow for leases (including other rental and related expenses) for the year ended 31 December 2023 were approximately RMB1,623,000 (2022: approximately RMB1,564,000).

Certain leases impose a restriction that, unless the approval is obtained from the lessor, the right-of-use asset can only be used by the Group and the Group is prohibited from selling or pledging the underlying assets.

### (b) Commitments and present value of lease liabilities

## 13. 租賃(續)

### (a) 使用權資產(續)

本集團租賃若干廠房及辦公物業用於運營。租賃合約已訂立，固定年期二年(二零二二年：二至五年)。

截至二零二三年十二月三十一日止年度，租賃的現金流出總額(包括其他租賃及相關開支)約為人民幣1,623,000元(二零二二年：約人民幣1,564,000元)。

若干租賃實施一項限制，除非獲得出租人批准，否則使用權資產僅限由本集團使用，並且禁止本集團出售或抵押相關資產。

### (b) 租賃負債的承擔及現值

		Lease payments 租賃付款		Present value of lease payments 租賃付款的現值	
		At 31 December 於十二月三十一日		At 31 December 於十二月三十一日	
		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	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
Amounts payable:	應付款項：				
Within 1 year	一年內	1,197	424	1,111	410
More than 1 year but within 2 years	超過一年 但少於兩年	1,208	60	1,177	59
		2,405	484	2,288	469
Less: future finance charges	減：未來財務費用	(117)	(15)		
		2,288	469		

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

#### 14. INTANGIBLE ASSETS

#### 14. 無形資產

		Development costs 發展成本 RMB'000 人民幣千元
<b>COST</b>	<b>成本</b>	
At 1 January 2022	於二零二二年一月一日	5,041
Additions	添置	162
At 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日 及二零二三年一月一日	5,203
Additions	添置	–
<b>At 31 December 2023</b>	<b>於二零二三年十二月三十一日</b>	<b>5,203</b>
<b>ACCUMULATED AMORTISATION</b>	<b>累計攤銷</b>	
At 1 January 2022	於二零二二年一月一日	1,998
Provided for the year	本年度撥備	394
At 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日 及二零二三年一月一日	2,392
Provided for the year	本年度撥備	677
<b>At 31 December 2023</b>	<b>於二零二三年十二月三十一日</b>	<b>3,069</b>
<b>CARRYING VALUES</b>	<b>賬面值</b>	
<b>At 31 December 2023</b>	<b>於二零二三年十二月三十一日</b>	<b>2,134</b>
At 31 December 2022	於二零二二年十二月三十一日	2,811

Development costs are internally generated at the development phase and amortised on a straight-line basis over 5 years. This asset is tested for impairment where an indicator of impairment appears.

發展成本乃於發展階段內部產生，並於5年內按直線法攤銷。當出現減值跡象時，該項資產須進行減值測試。

The Group has no intangible assets yet to be available for use at 31 December 2023 and 2022.

於二零二三年及二零二二年十二月三十一日，本集團無尚未可供使用的無形資產。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

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

## 15. INTEREST IN AN ASSOCIATE

## 15. 於一間聯營公司的權益

		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
Share of net assets	分佔資產淨值	-	-

As at 31 December 2023, the Group had interests in the following associate:

於二零二三年十二月三十一日，本集團於以下聯營公司擁有權益：

Name of associate 聯營公司名稱	Principal place of business and place of incorporation 主要營業地點及註冊成立地點	Paid-up issued capital 繳足股本	Proportion of value of issued capital held by the Company 本公司所持已發行股本價值比例	Principal activities 主要業務活動
Smartronic Limited (“Smartronic”)	Hong Kong	HK\$100,000 (2022: HK\$100,000)	49% (Note) (2022: 49%)	Sales of healthcare products and supplements
智能創力有限公司(「智能創力」)	香港	100,000港元 (二零二二年: 100,000港元)	49% (附註) (二零二二年: 49%)	銷售健康產品及保健品

Note:

On 3 June 2020, the Group entered into a shareholders' agreement with an independent third party to acquire Smartronic with nil identifiable assets, pursuant to which the Group and the independent third party held as to 49% and 51%, respectively.

附註：

於二零二零年六月三日，本集團與獨立第三方訂立股東協議，以收購並無可識別資產之智能創力，據此，本集團與獨立第三方分別持有49%及51%之股權。





## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

#### 15. INTEREST IN AN ASSOCIATE (Continued)

The associate is accounted for using the equity method in the consolidated financial statements. There are no capital commitment and contingent liabilities in relation to Smartronic.

##### Relationship with associate

Smartronic is engaged in sales of healthcare products and supplements in PRC and HK through the cross-border e-commerce platforms and other platforms and channels, which could allow the Group to benefit from Smartronic's operations.

##### Fair value of investment

Smartronic is not listed and there is no quoted market price available for the investment.

##### Financial information of associate

Summarised financial information of the associate of the Group is set out below, which represents amounts shown in the associate's financial statements prepared in accordance with HKFRSs and adjusted by the Group for equity accounting purpose including any differences in accounting policies and fair value adjustments.

#### 15. 於一間聯營公司的權益(續)

聯營公司乃採用權益法於綜合財務報表入賬。概無與智能創力有關的資本承擔及或然負債。

##### 與聯營公司的關係

智能創力透過跨境電子商務平台以及其他平台及渠道於中國及香港從事銷售健康產品及保健品，令本集團可從智能創力的業務中受益。

##### 投資之公平值

智能創力並未上市且並無投資的市場報價。

##### 聯營公司之財務資料

本集團聯營公司之財務資料概述如下，其指聯營公司根據香港財務報告準則編製之財務報表所示金額，並經本集團就權益會計目的作出調整，包括會計政策及公平值調整之任何差額。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

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

## 15. INTEREST IN AN ASSOCIATE (Continued)

## 15. 於一間聯營公司的權益(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
<i>Gross amounts</i>	總金額		
Current assets	流動資產	3,547	4,806
Current liabilities	流動負債	<b>(7,383)</b>	(7,180)
Net liabilities	負債淨額	<b>(3,836)</b>	(2,374)
Included in above:	計入上述項目：		
Cash and cash equivalents	現金及現金等價物	31	17
<i>Reconciliation</i>	對賬		
Gross amount of net liabilities	淨負債總額	<b>(3,836)</b>	(2,374)
Group's ownership interests and voting rights	本集團之所有權權益及投票權	49%	49%
Carrying amount of the Group's ownership interests	本集團之所有權權益之賬面值	-	-

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### 綜合財務報表附註

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

#### 15. INTEREST IN AN ASSOCIATE (Continued)

#### 15. 於一間聯營公司的權益(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
Gross amounts	總金額		
Revenue	收益	1,105	117
Loss and total comprehensive expense for the year	年內虧損及全面 開支總額	(1,367)	(1,213)

There are no share of loss of the associate to the Group during the years ended 31 December 2023 and 2022. The unrecognised share of loss of the associate for the year ended 31 December 2023 and cumulatively up to the end of the reporting period amounted to approximately RMB670,000 (2022: RMB594,000) and RMB1,796,000 (2022: RMB1,126,000), respectively.

截至二零二三年及二零二二年十二月三十一日止年度，本集團並無分佔聯營公司虧損。截至二零二三年十二月三十一日止年度及累計直至報告期末，未確認之分佔聯營公司虧損分別約為人民幣670,000元(二零二二年：人民幣594,000元)及人民幣1,796,000元(二零二二年：人民幣1,126,000元)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

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

## 16. CONSIDERATION PAID FOR ACQUISITION OF EQUITY INVESTMENT

## 16. 取得股權投資支付的對價

		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
Consideration paid for acquisition of equity investment	取得股權投資支付的對價	-	1,900

On 19 December 2022, Shenzhen Huakang, an indirect wholly-owned subsidiary of the Company, entered into a sale and purchase agreement (the “**Sale and Purchase Agreement**”) with Shenzhen Maxson Technology Development Company Limited\*, (the “**Vendor**”), pursuant to which the Vendor agreed to sell, and Shenzhen Huakang agreed to purchase, 19% equity interest in Hainan Jinnuosai Medical Technology Company Limited\* (“**Hainan Jinnuosai**”), a company incorporated in the PRC with limited liability and is principally engaged in the manufacturing and sale of anoectochillus formosanus extractive (“**AFE**”) products and related supplements in the PRC, at a cash consideration of RMB1,900,000. The Group had fully paid the consideration directly to Hainan Jinnuosai on 19 December 2022 as paid-up capital in accordance with the Sale and Purchase Agreement and Shenzhen Huakang had become shareholder of Hainan Jinnuosai after registration with relevant authorities in the PRC. Details of the transaction are set out in the Company’s announcement dated 6 January 2023, 7 February 2023 and 9 February 2023.

於二零二二年十二月十九日，本公司間接全資附屬公司深圳華康，與深圳市美丞科技發展有限公司（「賣方」）訂立買賣協議（「買賣協議」），根據條款賣方同意出售而深圳華康同意購買海南金諾賽醫療科技有限公司（「海南金諾賽」）19% 股權，該公司於中國註冊成立之有限公司，主要在中國從事製造及銷售金線蓮提取物（「AFE」）產品及相關補充劑，現金代價為人民幣1,900,000元。本集團已根據買賣協議於二零二二年十二月十九日直接向海南金諾賽全額支付對價作為實收資本，於中國有關當局的登記後，深圳華康已成為海南金諾賽的股東。有關交易詳情載於本公司日期為二零二三年一月六日、二零二三年二月七日及二零二三年二月九日的公告。

\* English translation is for identification purpose only



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

#### 16. CONSIDERATION PAID FOR ACQUISITION OF EQUITY INVESTMENT (Continued)

On 9 February 2023, Shenzhen Huakang and the Vendor entered into a supplemental agreement to the Sale and Purchase Agreement to amend and supplement certain conditions (the “**Conditions**”) of the Sale and Purchase Agreement, pursuant to which if the conditions are not fulfilled on or before 30 June 2023, the Vendor shall refund to Shenzhen Huakang the consideration of RMB1,900,000 and Shenzhen Huakang shall return to the Vendor the 19% equity interest in Hainan Jinnuosai.

On 30 June 2023, Shenzhen Huakang and the Vendor entered into a second supplemental agreement to the Sale and Purchase Agreement, pursuant to which, it was agreed that the date which the Conditions shall be fulfilled be changed from “on or before 30 June 2023” to “on or before 31 December 2023”. Save for the extension of the date to fulfill the Conditions, all other terms, conditions and provisions in the Sale and Purchase Agreement remain unchanged. Details are set out in the Company’s announcement dated 30 June 2023.

The Vendor is a company incorporated in the PRC with limited liability and is principally engaged in sales of healthcare foods and supplements in the PRC. The Vendor is controlled by one of the ultimate beneficial owners of Hainan Jinnuosai who is also one of the directors of the Company’s former controlling shareholder and one of the ultimate beneficial owners of Smartronic.

The consideration paid was guaranteed by a deed of personal guarantee executed by Mr. Zhang Shuguang in favor of the Group on 21 March 2023. Mr. Zhang Shuguang is a director and substantial shareholder of the Company.

#### 16. 取得股權投資支付的對價(續)

於二零二三年二月九日，深圳華康與賣方訂立買賣協議的補充協議，以修訂及補充買賣協議的若干條件，據此，倘於二零二三年六月三十日或之前未能達成條件，賣方須向深圳華康退還代價人民幣1,900,000元，而深圳華康須向賣方退還海南金諾賽19%股權。

於二零二三年六月三十日，深圳華康與賣方就買賣協議訂立第二份補充協議，據此雙方同意將達成該等條件日期由「於二零二三年六月三十日」變更為「二零二三年十二月三十一日」。除延長滿足條件日期外、所有其他條款、條件及條文將保持不變。詳情載於本公司日期為二零二三年六月三十日的公告。

賣方為一家於中國註冊成立的公司有限責任公司，主要在中國從事保健食品和補品的銷售。賣方的其中一名控股股東是海南金諾賽的其中一名最終實益擁有人，亦為本公司前控股股東的其中一名董事及智能創力其中一名的最終實益擁有人。

於二零二三年三月二十一日，取得股權投資支付的對價由張曙光先生以本集團為受益人簽立的個人擔保契據作擔保。張曙光先生為本公司董事及主要股東。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 16. CONSIDERATION PAID FOR ACQUISITION OF EQUITY INVESTMENT (Continued)

The Conditions were not yet fulfilled up to 31 December 2023 and no further extension of the date to fulfill the Conditions was subsequently agreed, the Vendor should refund to Shenzhen Huakang the consideration of RMB1,900,000 and Shenzhen Huakang should return to Vendor the 19% equity interest in Hainan Jinnuosai. As such, the consideration paid for acquisition of equity investment of RMB1,900,000 was presented as refundable consideration paid and included in Note 19 to the consolidated financial statements.

On 11 March 2024, the Group issued a legal letter to demand the Vendor to make immediate refund of the consideration of RMB1,900,000.

### 16. 取得股權投資支付的對價(續)

該等條件直至二零二三年十二月三十一日尚未達成，且其後沒有進一步同意延長達成條件的日期，賣方應向深圳華康退還代價款人民幣1,900,000元及深圳華康應向賣方返還19%海南金諾賽的股權。因此，取得股權投資所支付的對價人民幣1,900,000元重新呈列為可退回已支付對價，包括在綜合財務報表附註19。

於二零二四年三月十一日，本集團發出法律函件要求賣方立即退還代價人民幣1,900,000元。

### 17. INVENTORIES

### 17. 存貨

		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
Raw materials	原材料	2,262	1,790
Finished goods	製成品	1,133	1,326
		<b>3,395</b>	3,116

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

#### 18. TRADE RECEIVABLES

#### 18. 貿易應收款項

		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
Trade receivables from third parties	應收第三方之貿易 應收款項	15,468	13,841
Less: allowance for credit losses	減：信貸虧損撥備	(5,785)	(4,371)
		<b>9,683</b>	9,470

In general, the Group will request deposits from the customers before the goods are delivered and the amount of deposits requested varies amongst different contracts. For certain long-term customers, the Group will deliver the goods without requesting deposits and allow a credit period from 30 to 180 days (2022: 30 to 180 days) to these customers and there is no credit period granted to other customers. The following is an aged analysis of trade receivables (net of allowance for credit losses) presented based on the dates of delivery of goods.

一般而言，本集團將要求於貨品交付前向客戶收取按金，而且所要求按金數額因不同合約而有所區別。就若干長期客戶而言，本集團將於不要求按金的情況下向該等客戶交付貨品，且授予該等客戶30至180天(二零二二年：30至180天)的信貸期，而並無向其他客戶授出信貸期。下列為按貨品交付日期呈列的貿易應收款項(扣除信貸虧損撥備)賬齡分析。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 18. TRADE RECEIVABLES (Continued)

### 18. 貿易應收款項(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
0–30 days	0至30天	1,419	1,530
31–90 days	31至90天	2,786	2,742
91–180 days	91至180天	2,561	2,579
Over 181 days	超過181天	2,917	2,619
		<b>9,683</b>	9,470

As at 31 December 2023, included in the Group's trade receivables balance are debtors with aggregate carrying amount of approximately RMB8,607,000 (2022: approximately RMB8,277,000) which are past due as at the end of reporting date. Out of the past due balances, approximately RMB4,761,000 (2022: approximately RMB4,646,000) has been past due 90 days or more and is not considered as in default by considering the historical payment arrangement of these trade receivables. The Group does not hold any collateral over these balances.

Details of impairment assessment of trade receivables are set out in Note 30 to the consolidated financial statements.

於二零二三年十二月三十一日，計入本集團貿易應收款項結餘為賬面總值約為人民幣8,607,000元(二零二二年：約人民幣8,277,000元)的應收款項，該等款項已於報告期末逾期。該等逾期結餘中，約人民幣4,761,000元(二零二二年：約人民幣4,646,000元)已逾期90天或超過90天且經計及該等貿易應收款項的過往付款安排，不被視為違約。本集團並無就該等結餘持有任何抵押品。

有關貿易應收款項減值評估詳情載於綜合財務報表附註30。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

#### 19. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS 19. 其他應收款項、按金及預付款項

		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
Advance payment to suppliers	預付供應商墊款	735	1,074
Other prepaid expenses	其他已預付開支	604	261
Loan receivable (Note)	應收貸款(附註)	3,800	3,800
Loan interest receivable (Note)	應收貸款利息(附註)	226	7
Refundable consideration paid (Note 16)	可退回已支付對價(附註16)	1,900	-
Rental and other deposits	租金及其他按金	130	151
Other receivables	其他應收款項	377	2,052
		<b>7,772</b>	7,345
Less: allowance for credit losses	減：信貸虧損撥備	<b>(349)</b>	-
		<b>7,423</b>	7,345

#### Note:

On 20 December 2022, Shenzhen Huakang entered into a loan agreement with Hainan Jinnuosai, pursuant to which Shenzhen Huakang agreed to grant an unsecured loan in the principal amount of RMB3,800,000 with maturity date on 19 December 2023 and bearing interest at the rate of 5.75% per annum as amended and supplemented by a supplemental loan agreements dated 9 February 2023. The loan was subsequently guaranteed by a deed of personal guarantee executed by Mr. Zhang Shuguang in favor of the Group on 21 March 2023. Mr. Zhang Shuguang is a director and substantial shareholder of the Company.

On 11 March 2024, the Group issued a legal letter to demand Hainan Jinnuosai to make immediate repayment of loan and loan interest receivables.

On 21 March 2024, the Group subsequently entered into a repayment arrangement with Hainan Jinnuosai and the Vendor, pursuant to which Hainan Jinnuosai will repay the outstanding balance of loan receivable and loan interest receivable and refundable consideration paid on behalf of the Vendor by instalments up to 31 December 2025. A subsequent instalment of RMB200,000 was received by the Group on 26 March 2024.

#### 附註：

二零二二年十二月二十日，深圳華康與海南金諾賽簽訂借款協議，據此，深圳華康同意提供無抵押貸款，本金為人民幣3,800,000元，到期日為二零二三年十二月十九日，年利率為5.75%，經二零二三年二月九日補充貸款協議修訂和補充。於二零二三年三月二十一日，該貸款其後由張曙光先生以本集團為受益人簽立的個人擔保契據作擔保。張曙光先生為本公司董事及主要股東。

於二零二四年三月十一日，本集團發出法律函件要求海南金諾賽立即償還應收貸款及應收貸款利息。

於二零二四年三月二十一日，本集團與海南金諾賽及賣方後續訂立還款安排，據此海南金諾賽將直至二零二五年十二月三十一日分期償還應收貸款及貸款利息未償還餘額及代賣方償還可退回已支付對價。本集團已於二零二四年三月二十六日收到後續分期人民幣200,000元。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 19. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS (Continued)

Note: (Continued)

Details of the provision of loan were set out in the Company's announcements dated 6 January 2023, 7 February 2023 and 9 February 2023.

Details of impairment assessment of other receivables are set out in Note 30 to the consolidated financial statements.

### 20. BANK BALANCES AND CASH

Bank balances are carrying interest at prevailing market rate at the end of each reporting period and the bank balances and cash that are not denominated in the functional currency of the relevant group entities are as follows:

Hong Kong Dollars ("HK\$")	港元(「港元」)
United State Dollars ("US\$")	美元(「美元」)
Canadian Dollars ("CAD")	加拿大元(「加元」)

As at 31 December 2023, bank balances that were placed with banks in the PRC amounted to approximately RMB32,846,000 (2022: approximately RMB32,469,000). Remittance of funds out of the PRC is subject to the exchange controls imposed by the PRC government.

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 for the years ended 31 December 2023 and 2022.

### 19. 其他應收款項、按金及預付款項 (續)

附註：(續)

提供貸款的詳情載於本公司日期為二零二三年一月六日、二零二三年二月七日及二零二三年二月九日的公告。

其他應收款減值評估詳情載於綜合財務報表附註30。

### 20. 銀行結餘及現金

銀行結餘於各報告期末按現行市場利率計息及並非按有關集團實體功能貨幣計值之銀行結餘及現金如下：

		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
		39	763
		4,604	5,886
		36	71

於二零二三年十二月三十一日，存放於中國的銀行之銀行結餘約為人民幣32,846,000元(二零二二年：約人民幣32,469,000元)。資金匯出中國時須受到中國政府的外匯控制規定限制。

本集團對銀行結餘進行減值評估並認為對手方銀行違約的可能性微乎其微，因此，截至二零二三年及二零二二年十二月三十一日止年度，概無計提信貸虧損撥備。

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### 綜合財務報表附註

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

#### 21. TRADE PAYABLES

In general, the Group will make advance payment to suppliers before the materials are received. Some of the suppliers may deliver the materials to the Group without requesting advance payment and a credit period ranged from 30 to 90 days (2022: 30 to 90 days) is granted by these suppliers. The following is an aging analysis of trade payables presented based on the invoice date:

#### 21. 貿易應付款項

通常，本集團會在取得材料前向供應商預付款項。部份供應商可在無需預付款的情況下將材料交付予本集團，並授出介乎30天至90天(二零二二年：30天至90天)之信貸期。基於發票日期的貿易應付款項的賬齡分析如下：

		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
0–30 days	0至30天	13	77
31–90 days	31至90天	93	67
Over 90 days	超過90天	532	685
		<b>638</b>	829

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

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

## 22. OTHER PAYABLES AND ACCRUED CHARGES 22. 其他應付款項及應計費用

		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
Other accrual and payables	其他應計費用及應付款項	3,434	2,292
Payables for purchase of property, plant and equipment	收購物業、廠房及設備應付款項	1,140	1,140
Salaries payables	應付薪金	3,358	2,420
		<b>7,932</b>	5,852

Other payables and accrued charges that are not denominated in the functional currency of the relevant group entities are as follows:

並非按有關集團實體功能貨幣計值之其他應付款項及應計費用如下：

		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
HK\$	港元	3,051	1,749
CAD	加元	100	40

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### 23. CONTRACT LIABILITIES

### 23. 合約負債

	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
Contract liabilities regarding sales of biological reagents, auxiliary reproductive supplies and equipment and healthcare products and supplements	552	1,267

When the Group receives a deposit before delivery of goods, this will give rise to contract liabilities at the start of a contract, until the revenue recognised when the goods are (i) delivered to the customers' warehouse on which the customers obtain control of the goods or (ii) collected by the customers directly from the Group's warehouse, as appropriate. The amount of deposits requested varies amongst different contracts. The decrease in contract liabilities in the current year was mainly attributable to decrease in contract activities in healthcare products and supplements segment.

The contract liabilities amounting to approximately RMB1,267,000 and RMB2,171,000 as at 1 January 2023 and 2022 were recognised as revenue in profit or loss for years ended 31 December 2023 and 2022, respectively. In the opinion of the directors of the Company, the contract liabilities as at 31 December 2023 and 2022 are expected to be recognised as revenue within 12 months and therefore classified as current liabilities.

倘本集團於交付貨品前收到按金，則此將於合約開始時產生合約負債，直至(i)將貨品交付至客戶獲得貨品控制權的倉庫或(ii)客戶直接自本集團倉庫提取貨品(如適用)時，方可確認收益。所要求按金數額因不同合約而有所區別。本年度租賃負責減少乃主要由於新健康產品及保健品業務的合同活動減少所致。

於二零二三年及二零二二年一月一日的合約負債分別約為人民幣1,267,000元及人民幣2,171,000元，並分別於截至二零二三年及二零二二年十二月三十一日止年度於損益中確認為收益。本公司董事認為，於二零二三年及二零二二年十二月三十一日的合約負債預期將於12個月內確認為收益，因此分類為流動負債。

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### 24. DEFERRED INCOME – GOVERNMENT GRANTS

The Group received grants from the PRC government authorities for funding of acquisitions of plant and equipment for conducting research and development of the biological reagents which benefits the society as a whole. The relevant deferred income would be amortised over periods ranging from 5 to 10 years which represented the useful lives of the relevant assets.

### 24. 遞延收入 – 政府補助

本集團自中國政府機構收到的補助乃用於為收購廠房及設備撥資以進行生物製劑研發，此舉符合社會整體利益。有關遞延收入將於5至10年內攤銷，即有關資產的可使用年期。

		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
Analysed for reporting purposes as:	就報告目的分析如下：		
Non-current liabilities	非流動負債	23	38
Current liabilities	流動負債	15	15
		<b>38</b>	53

### 25. AMOUNT DUE TO AN ASSOCIATE

The amount due is unsecured, interest-free and repayable on demand.

### 25. 應付聯營公司款項

有關應付款項為無抵押、免息及須按要求償還。



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#### 26. RETIREMENT BENEFIT SCHEMES

The employees of Shenzhen Huakang are members of a state-managed retirement benefit scheme operated by the PRC government. The Group is required to contribute certain percentage of payroll costs to the retirement benefit scheme to fund the benefits. The only obligation of the Group with respect to the retirement benefit scheme is to make the specified contributions.

The Group also participate the Mandatory Provident Fund Scheme (the “**MPF Scheme**”) under the rules and regulations of the Mandatory Provident Fund Schemes Authority in Hong Kong. The Group’s eligible employees are required to join the MPF Scheme. The Group has followed the minimum statutory contribution requirement of 5% of eligible employees’ relevant aggregated income with a cap of HK\$1,500 per employee per month.

The total expense recognised in profit or loss of approximately RMB2,286,000 (2022: approximately RMB2,075,000) for the year ended 31 December 2023, represents contributions payable to these plans by the Group at rates specified in the rules of the plans.

As at 31 December 2023, contributions which had not been paid over to the plans amounted to Nil (2022: Nil).

#### 26. 退休福利計劃

深圳華康僱員為中國政府營運之國家管理退休福利計劃成員。本集團須按薪金成本若干百分比向退休福利計劃供款，為福利提供資金。本集團就退休福利計劃之唯一義務乃作出指定供款。

本集團亦根據香港強制性公積金計劃管理局之條例及規例參與強制性公積金計劃(「**強積金計劃**」)。本集團符合資格的僱員須參與該計劃。本集團已遵守最低法定供款要求(即合資格僱員有關總收入的5%，惟每名僱員每月不超過1,500港元)。

截至二零二三年十二月三十一日止年度，於損益確認開支總額約人民幣2,286,000元(二零二二年：約人民幣2,075,000元)，為本集團應按計劃規則指定比率向該等計劃繳付之供款。

於二零二三年十二月三十一日，該等計劃中並無供款尚未繳付(二零二二年：無)。

## 27. SHARE OPTION SCHEME

The Company has adopted a share option scheme pursuant to an ordinary resolution passed by the shareholders in the extraordinary general meeting on 13 January 2020 (the “**Share Option Scheme**”). The Share Option Scheme is a long-term incentive scheme of the Company to reward its employees, Directors and other eligible participants for their contributions to the Group and to assist the Group in its recruitment and retention of high caliber employees and other eligible participants who are instrumental to the growth and development of the Group.

The total number of shares which may be allotted and issued upon exercise of all options to be granted under the Share Option Scheme and any other shares option schemes of the Group must not in aggregate exceed 10% of the total number of shares in issue on the date which the Share Option Scheme is approved, which is 40,000,000 shares (“**Scheme Limit**”). The maximum number of shares issued and issuable to each eligible person under the Scheme in any 12-month period shall not exceed 1% of the total number of shares of the Company in issue as at proposed grant date. Any further grant of share options in excess of this limit is subject to shareholders’ approval in a general meeting.

## 27. 購股權計劃

本公司已根據股東於二零二零年一月十三日的股東特別大會上通過的一項普通決議案採納購股權計劃（「**購股權計劃**」）。購股權計劃乃本公司的長期激勵計劃，旨在獎勵其僱員、董事及其他合資格參與者對本集團作出貢獻，同時協助本集團招聘及挽留高素質僱員及其他對本集團成長及發展至關重要的合資格參與者。

因行使根據購股權計劃及本集團任何其他購股權計劃授出之所有購股權而可能配發及發行之股份總數合共不得超過購股權獲批准當日已發行股份總數的10%，即40,000,000股股份（「**計劃限額**」）。於任何十二個月期間根據計劃已發行及可發行予每一名合資格人士之股份數目，最多不得超過本公司於建議授出日期之已發行股份總數之1%。任何進一步授出超出此限額之購股權須獲股東於股東大會上批准。





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#### 27. SHARE OPTION SCHEME (Continued)

Share options granted to a director, chief executive or substantial shareholder of the Company, or to any of their associates, are subject to approval in advance by the independent non-executive directors. In addition, any share options granted to an independent non-executive director or a substantial shareholder of the Company, or to any of their associates, in excess of 0.1% of the total number of shares of the Company in issue at any time and with an aggregate value (based on the closing price of the Company's shares at the date of grant) in excess of HK\$5,000,000 within any 12-month period, are subject to shareholders' approval in advance in a general meeting.

On 9 April 2020, the Company announced the granting of an aggregate of 26,008,000 share options, subject to the acceptance by the grantees, at an exercise price of HK\$0.125 per share of the Company to the eligible person under the Share Option Scheme. The market price of the Company's shares at the date of grant was HK\$0.125 per share. All of the share options are exercisable from the date of acceptance by a grantee to 8 April 2030 (both days inclusive). Each of the grantees has paid HK\$1 to the Company on acceptance of the offer of share option.

#### 27. 購股權計劃(續)

向本公司董事、主要行政人員或主要股東或其任何聯繫人授出購股權，須預先經獨立非執行董事批准。此外，倘於十二個月期間，向本公司獨立非執行董事或主要股東或其任何聯繫人所授出之任何購股權，超過本公司於任何時間之已發行股份總數的0.1%且其總值(按本公司於授出日期之股份成交價計算)超過5,000,000港元，則須預先經股東於股東大會上批准。

於二零二零年四月九日，本公司公佈根據購股權計劃按每股本公司股份0.125港元的行使價向合資格人士授出合共26,008,000份購股權，惟須待承授人接納後方可作實。於授出日期，本公司股份的市價為每股股份0.125港元。全部購股權可由承授人由接納日至二零二零年四月八日止期間(包括首尾兩日)行使。各承授人已於接納購股權要約時向本公司支付1港元。

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### 27. SHARE OPTION SCHEME (Continued)

The movement during the year and the share options outstanding as at 31 December 2023 were as follows:

Category of the grantees	承授人類別	Number of share options 購股權數目				As at 31 December 2023 於二零二三年 十二月三十一日
		As at 1 January 2023 於二零二三年 一月一日	Granted during the period 於期內授出	Exercised during the period 於期內行使	Forfeited during the period 於期內沒收	
<b>Executive Directors</b>	<b>執行董事</b>					
Mr. Zhang Shuguang (Note)	張曙光先生(附註)	4,000,000	-	-	-	4,000,000
Mr. Zhang Chunguang (Note)	張春光先生(附註)	4,000,000	-	-	-	4,000,000
Mr. Poon Lai Yin Michael (Note)	潘禮賢先生(附註)	4,000,000	-	(4,000,000)	-	-
Mr. He Jiaming (Note)	何嘉明先生(附註)	4,000,000	-	-	-	4,000,000
<b>Other employees (Note)</b>	<b>其他員工(附註)</b>	<b>7,504,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,504,000</b>
<b>Total</b>	<b>總計</b>	<b>23,504,000</b>	<b>-</b>	<b>(4,000,000)</b>	<b>-</b>	<b>19,504,000</b>

### 27. 購股權計劃(續)

年內變動及於二零二三年十二月三十一日尚未行使購股權的情況如下：

The movement during the year and the share options outstanding as at 31 December 2022 were as follows:

Category of the grantees	承授人類別	Number of share options 購股權數目				As at 31 December 2022 於二零二二年 十二月三十一日
		As at 1 January 2022 於二零二二年 一月一日	Granted during the period 於期內授出	Exercised during the period 於期內行使	Forfeited during the period 於期內沒收	
<b>Executive Directors</b>	<b>執行董事</b>					
Mr. Zhang Shuguang (Note)	張曙光先生(附註)	4,000,000	-	-	-	4,000,000
Mr. Zhang Chunguang (Note)	張春光先生(附註)	4,000,000	-	-	-	4,000,000
Mr. Poon Lai Yin Michael (Note)	潘禮賢先生(附註)	4,000,000	-	-	-	4,000,000
Mr. He Jiaming (Note)	何嘉明先生(附註)	4,000,000	-	-	-	4,000,000
<b>Other employees (Note)</b>	<b>其他員工(附註)</b>	<b>7,504,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,504,000</b>
<b>Total</b>	<b>總計</b>	<b>23,504,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23,504,000</b>

年內變動及於二零二二年十二月三十一日尚未行使購股權的情況如下：

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#### 27. SHARE OPTION SCHEME (Continued)

Note:

The closing price of the shares immediately before the date on which the options were granted during the year ended 31 December 2020 is HK\$0.125. The exercise price is HK\$0.125. The exercise period during which the options may be exercised is the period from the date of acceptance to 8 April 2030 (both days inclusive). The date of grant was 9 April 2020.

On 18 August 2023, 4,000,000 options were exercised under the Share Option Scheme when the market price of the shares was HK\$0.16.

No share options had been granted or forfeited during the year ended 31 December 2023. As at 31 December 2023, the number of shares in respect of which options had been granted and remained outstanding was 19,504,000 (2022: 23,504,000).

No share options had been granted, exercised or forfeited during the year ended 31 December 2022.

All the existing share options of the Company are vested upon granting.

The fair values of share options determined at the date of grant using the Binomial Option Pricing Model was at HK\$0.1125 per option, with the following key inputs:

The following assumptions were used to calculate the fair values of share option:

Share price at the date of grant	HK\$0.125
Exercise price	HK\$0.125
Expected life	10 years
Expected volatility	103.1%
Dividend yield	Nil
Risk-free interest rate	0.778%

#### 27. 購股權計劃(續)

附註：

於截至二零二零年十二月三十一日止年度內緊接授出之購股權的當日前之股份收市價為0.125港元。行使價為0.125港元。可行使購股權之行使期由接納日至二零二零年四月八日(首尾兩天包括在內)。授出日期為二零二零年四月九日。

於二零二三年八月十八日，4,000,000份購股權計劃下的購股權獲行使，當時股份市價為0.16港元。

截至二零二三年十二月三十一日止年度並無授出或沒收任何購股權。截至二零二三年十二月三十一日，已授出但仍未行使購股權的股份數目為19,504,000股(二零二二年：23,504,000股)。

截至二零二二年十二月三十一日止年度，概無購股權授出、行使或沒收。

本公司之所有現有購股權乃於授出時歸屬。

於授出日期使用二項式購股權定價模式釐定之購股權之公平值為每份購股權0.1125港元，且關鍵輸入數據如下：

計算購股權之公平值時已使用以下假設：

授出日期之股價	0.125港元
行使價	0.125港元
預期年期	十年
預期波幅	103.1%
股息率	無
無風險利率	0.778%

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### 27. SHARE OPTION SCHEME (Continued)

The Binomial Option Pricing Model has been used to estimate the fair value of the share options. The value of the share options is subject to the limitation of the Binomial Option Pricing Model and a number of assumptions which are subjective and difficult to ascertain. Changes in the subjective input assumptions could materially effect the fair value estimate.

### 27. 購股權計劃(續)

二項式購股權定價模式乃用於估計購股權之公平值。購股權之價值受二項式購股權定價模式的限制及多項主觀且難以確定的假設規限。主觀輸入值假設如有變動會對公平值估值造成重大影響。

### 28. SHARE CAPITAL

### 28. 股本

		Number of share	HK\$	Equivalent to RMB'000 相當於 人民幣千元
		股份數目	港元	
<b>Authorised:</b>	<b>法定：</b>			
At 31 December 2022 and 31 December 2023	於二零二二年十二月三十一日及 二零二三年十二月三十一日	1,000,000,000	10,000,000	8,851
<b>Issued and fully paid ordinary shares at HK\$0.01 per share:</b>	<b>每股0.01港元之已發行及繳足普通股：</b>			
At 1 January 2022	於二零二二年一月一日	400,000,000	4,000,000	3,509
Issue of shares upon placing (Note (a))	配售後發行股份(附註(a))	14,472,000	144,720	128
At 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日及 二零二三年一月一日	414,472,000	4,144,720	3,637
Issue of shares upon exercise of share options (Note (b))	行使購股權而發行股份(附註(b))	4,000,000	40,000	37
<b>At 31 December 2023</b>	<b>於二零二三年十二月三十一日</b>	<b>418,472,000</b>	<b>4,184,720</b>	<b>3,674</b>

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#### 28. SHARE CAPITAL (Continued)

Notes:

- (a) On 29 July 2022, the Company entered into a placing agreement with a placing agent, pursuant to which the Company has conditionally agreed to place, through the placing agent, up to 30,000,000 placing shares to not less than six independent placees at the placing price of HK\$0.18 per placing share. The placing was completed on 6 September 2022 and total of 14,472,000 placing shares have successfully been placed. The net proceeds of approximately HK\$2,580,000 (equivalent to approximately RMB2,305,000) of which approximately HK\$145,000 (equivalent to approximately RMB128,000) was credited to the Company's equity under share capital and the remaining balance of approximately HK\$2,435,000 (equivalent to approximately RMB2,177,000) was credit to the Company's equity under share premium. The placing shares rank *pari passu* with all existing shares in all respects.
- (b) On 18 August 2023, a total of 4,000,000 ordinary shares of HK\$0.01 each were issued upon exercise of 4,000,000 share options at the exercise price of HK\$0.125 per share option. The difference of approximately HK\$460,000 (equivalent to approximately RMB430,000) between the proceeds from exercise of share options of approximately HK\$500,000 (equivalent to approximately RMB467,000) and the nominal value of share capital of the Company issued of approximately HK\$40,000 (equivalent to approximately RMB37,000) was recognised in share premium account. The relevant share option reserve of approximately HK\$450,000 (equivalent to approximately RMB409,000) was transferred to the share premium account under the equity.

#### 28. 股本(續)

附註：

- (a) 於二零二二年七月二十九日，本公司與配售代理訂立配售協議，據此，本公司條件上同意透過配售代理按每股配售股份0.18港元之價格盡力向不少於六名獨立承配人配售最多30,000,000股股份。配售事項於二零二二年九月六日完成。所得款項淨額約為2,580,000港元(相當於約人民幣2,305,000元)，當中約145,000港元(相當於約人民幣128,000元)計入本公司股本下權益，餘下約2,435,000港元(相當於約人民幣2,177,000元)計入本公司股份溢價下權益。配售股份將與現存股份所有方面享有同等地位。
- (b) 於二零二三年八月十八日，因行使4,000,000份購股權(行使價為每股購股權0.125港元)，合共發行4,000,000股每股面額0.01港元的普通股。行使購股權所得款項約500,000港元(相當於約人民幣467,000元)與本公司已發行股本面額約40,000港元(相當於約人民幣37,000元)之間的差額為約460,000港元(相當於人民幣430,000元)於股本溢價中確認。相關購股權儲備約450,000港元(相當於人民幣409,000元)將轉撥至權益項下的股份溢價賬。

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### 29. 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 the current and prior years.

The capital structure of the Group consists of equity attributable to owners of the Company, comprising issued share capital, accumulated profits and other reserves.

The directors of the Company review the capital structure regularly. 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 and new share issues as well as the issue of new debt.

### 29. 資金風險管理

本集團管理層管理其資金，務求透過優化債務與權益間之平衡，確保本集團可持續經營，同時為股東方帶來最大回報。本集團本年度之整體策略較過往年度維持不變。

本集團的資本架構由本公司擁有人應佔股權(包括已發行股本、累計溢利及其他儲備)組成。

本公司董事經計及資本成本及各類資本相關風險定期檢討資本架構。根據董事之推薦意見，本集團將透過派息、新股份發行以及發行新債務方式平衡其整體資本架構。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

### 30. FINANCIAL INSTRUMENTS

#### 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
Financial assets at amortised cost	按攤銷成本計量之 金融資產	48,702	50,683
Financial liabilities at amortised cost	按攤銷成本計量之 金融負債	10,348	6,138

#### Financial risk management objectives and policies

The Group's major financial instruments include consideration paid for acquisition of equity investment, trade receivables, other receivables, bank balances and cash, trade payables, other payables and accrued charges, amount due to an associate and lease liabilities. Details of these financial instruments are disclosed in respective notes. The risks associated with these financial instruments include market risks (currency risk and interest rate risk), credit risk and impairment assessment 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.

### 30. 金融工具

#### 金融工具類別

		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
Financial assets at amortised cost	按攤銷成本計量之 金融資產	48,702	50,683
Financial liabilities at amortised cost	按攤銷成本計量之 金融負債	10,348	6,138

#### 財務風險管理目標及政策

我們的主要金融工具包括取得股權投資支付的對價、貿易應收款項、其他應收款項、銀行結餘及現金、貿易應付款項、其他應付款項及應計費用、應付聯營公司款項以及租賃負債。該等金融工具的詳情於相關附註披露。與該等金融工具相關的風險包括市場風險(貨幣風險及利率風險)、信貸風險及減值評估以及流動資金風險。減低該等風險之政策載於下文。管理層管理及監察該等風險，確保以及時及有效之方式實行適當措施。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 30. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policies (Continued)

##### Market risk

##### Currency risk

The Group has certain trade receivables, other receivables, bank balances and cash, other payables and accrued charges and lease liabilities which are denominated in currencies other than the functional currency of the respective group entities which exposed the Group to foreign exchange risk. The carrying amounts of the Group's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

		Assets		Liabilities	
		資產		負債	
		2023	2022	2023	2022
		二零二三年	二零二二年	二零二三年	二零二二年
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
HK\$	港元	530	1,976	3,051	1,922
US\$	美元	4,604	5,886	-	-

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 arises.

### 30. 金融工具(續)

#### 財務風險管理目標及政策(續)

##### 市場風險

##### 貨幣風險

本集團有若干貿易應收款項、其他應收款項、銀行結餘及現金以及其他應付款項及應計費用以及租賃負債以各自集團實體功能貨幣以外的貨幣，因而令本集團面臨匯兌風險。本集團於報告期末以外幣計值之貨幣資產及貨幣負債之賬面值如下：

本集團現時並無任何匯兌對沖政策。然而，本集團管理層監察匯兌風險，將於有需要時考慮對沖重大匯兌風險。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

### 30. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policies (Continued)

##### Market risk (Continued)

##### Currency risk (Continued)

##### Sensitivity analysis

The Group is mainly exposed currency risk related to HK\$ and US\$. The sensitivity analysis includes only outstanding monetary items which are denominated in HK\$ and US\$ and adjusts its translation at the end of the reporting date for a 5% and 5% change in HK\$ and US\$ exchange rates, respectively. 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 foreign exchange rates. The analysis below illustrates the impact for a 5% and 5% strengthening of the functional currency of the relevant group entities against HK\$ and US\$ and a positive number below indicates an increase in post-tax loss, respectively. For a 5% and 5% weakening of the functional currency of the relevant group entities against the HK\$ and US\$, respectively, there would be an equal and opposite impact on the loss and the number below would be negative.

### 30. 金融工具(續)

#### 財務風險管理目標及政策(續)

##### 市場風險(續)

##### 貨幣風險(續)

##### 敏感度分析

本集團主要承擔港元和美元相關貨幣風險。敏感度分析僅包括以港元和美元列值的未結算貨幣項目，並在報告期末分別對有關項目按5%港元和5%美元匯率變化進行換算調整。內部使用5%(二零二二年：5%)的敏感度比率向主要管理層人士報告外幣風險，為管理層就外幣匯率的合理可能變動作出的評估。以下分析表示相關集團實體功能貨幣兌港元和美元分別升值5%和5%的影響，及下文正數表示除稅後虧損增加。倘相關集團實體功能貨幣兌港元和美元分別貶值5%和5%，虧損則會受等額相反影響及下文顯示為負數。

		Increase in post-tax loss 除稅後虧損增加	
		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
HK\$	港元	107	2
US\$	美元	196	271

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 30. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policies (Continued)

##### Market risk (Continued)

##### Interest rate risk

The Group is exposed to cash flow interest rate risk in relation to variable-rate bank balances (Note 20).

The Group's cash flow interest rate risk is mainly concentrated on the fluctuation of prevailing market interest rates on bank balances. The Group currently does not have any interest rate hedging policy. However, the management of the Group monitors interest rate exposure and will consider hedging significant interest rate exposure should the need arises.

Total interest income from financial assets that are measured at amortised cost is 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
Financial assets at amortised cost	按攤銷成本計量之 金融資產	404	402

##### Sensitivity analysis

In the opinion of the directors of the Company, the expected change in interest rate will not have significant impact on the interest income from variable-rate bank balances, hence sensitivity analysis is not presented.

### 30. 金融工具(續)

#### 財務風險管理目標及政策(續)

##### 市場風險(續)

##### 利率風險

本集團須承擔有關浮息銀行結餘(附註20)之現金流量利率風險。

本集團的現金流量利率風險主要集中於銀行結餘的現行市場利率波動。本集團目前並無任何利率對沖政策，然而，本集團管理層監控利率風險並將於需要時考慮對沖重大利率風險。

來自按攤銷成本計量之金融資產之利息收入總額如下：

##### 敏感度分析

本公司董事認為，預期利率變動將不會對自浮息銀行結餘產生之利息收入產生重大影響，因此並無呈列敏感度分析。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

#### 30. FINANCIAL INSTRUMENTS (Continued)

##### Financial risk management objectives and policies (Continued)

###### Credit risk and impairment assessment

The Group's maximum exposure to credit risk which will cause a financial loss to the Group due to failure to discharge the obligations by counterparties is arising from the carrying amount of the respective recognised financial assets, including trade receivables, other receivables and bank balances as stated in the consolidated statement of financial position at the end of each reporting period.

The Group's concentration of credit risk by geographical locations is in the PRC, which accounted for 96% (2022: 95%) of the total trade receivables as at 31 December 2023.

The Group has concentration of credit risk as 10% (2022: 11%) and 31% (2022: 35%) of the total trade receivables was due from the Group's largest customer and the five largest customers, respectively.

#### 30. 金融工具(續)

##### 財務風險管理目標及政策(續)

###### 信貸風險及減值評估

因對手方未能履行責任而為本集團帶來財務虧損之本集團最大信貸風險，乃來自於各報告期末綜合財務狀況表所列各項已確認金融資產之賬面值，包括貿易應收款項、其他應收款項及銀行結餘。

於二零二三年十二月三十一日，按地理位置劃分，本集團的信貸風險集中在中国，佔全部貿易應收款項的96%(二零二二年：95%)。

本集團應收本集團最大客戶及五大客戶的貿易應收款項總額之信貸風險集中度分別為10%(二零二二年：11%)及31%(二零二二年：35%)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 30. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policies (Continued)

#### Credit risk and impairment assessment (Continued)

#### Trade receivables arising from contracts with customers

In order to minimise the credit risk, the management of the Group is responsible for determination of credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. The Group also requests deposits from certain customers prior to goods delivery. In addition, the Group performs impairment assessment under ECL model on trade balances based on provision matrix. In this regard, the directors of the Company consider that the Group's credit risk is significantly reduced.

#### Other receivables

Except for other receivables in respect of loan and loan interest receivables and refundable consideration paid were identified to have significant increase in credit risk, the management of the Group considers that the financial assets included in other receivables have low credit risk based on its strong capacity to meet its contractual cash flow obligations in the near term and low risk of default. Impairment on other receivables is measured on 12-month ECL and reflects the short maturities of the exposures.

### 30. 金融工具(續)

#### 財務風險管理目標及政策(續)

#### 信貸風險及減值評估(續)

#### 來自合約客戶的貿易應收款項

為最大限度降低信貸風險，本集團管理層負責釐定信貸批核及其他監控程序，以確保採取跟進行動收回逾期債務。於交付貨品前，本集團亦要求若干客戶交付按金。此外，本集團根據預期信貸虧損模式基於撥備矩陣就貿易結餘進行減值評估。就此而言，本公司董事認為本集團之信貸風險已大為減少。

#### 其他應收款項

除應收貸款及貸款利息和可退回已支付對價的其他應收款被定義為信貸風險顯著增加，本集團管理層認為金融資產包括其他應收款具有較低的信貸風險，短期內履行合約現金流義務且違約風險較低。其他應收款減值以12個月預期信貸虧損計量及反映風險敞口的短期期限。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

### 30. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policies (Continued)

#### Credit risk and impairment assessment (Continued)

##### Other receivables (Continued)

In estimating the ECL, the management of the Group has taken into account the historical actual credit loss experience over the past years and the financial position of the counterparties, adjusted for forward-looking factors that are specific to the debtors and general economic conditions of the industry in which the counterparties operate, in estimating the probability of default of these financial assets, as well as the loss upon default in each case. Except for other receivables in respect of loan and loan interest receivables and refundable consideration paid were identified to have significant increase in credit risk, and impairment losses of approximately RMB349,000 (2022: Nil) were recognised during the year ended 31 December 2023, the management of the Group considers the ECL of other receivables to be insignificant after taking into account the financial position and credit quality of the counterparties. There was no change in the estimation techniques or significant assumptions made during the years ended 31 December 2023 and 2022.

##### Bank balances

The credit risks on bank balances are limited because the counterparties are banks with high credit ratings assigned by international credit-rating agencies.

In this regard, the directors of the Company consider that the Group's credit risk on bank balances are significantly reduced.

### 30. 金融工具(續)

#### 財務風險管理目標及政策(續)

#### 信貸風險及減值評估(續)

##### 其他應收款項(續)

在估計預期信貸虧損時，本集團管理層考慮了過去幾年的歷史實際信貸虧損經驗以及交易對手方的財務狀況，並根據債務人特有的前瞻性因素以及交易對手營運行業總體經濟狀況進行了調整，以估計這些金融資產的違約機率，以及每種違約情況下的虧損。除應收貸款及貸款利息和可退回已支付對價的其他應收款被定義為信貸風險顯著增加，及於截至二零二三年十二月三十一日止年度確認為減值虧損約人民幣349,000元(二零二二年：無)，本集團管理階層在考慮交易對手的財務狀況及信貸品質後，認為其他應收款的預期信貸虧損並不重大。截至二零二三年及二零二二年十二月三十一日止年度，估計技術或重大假設沒有發生變化。

##### 銀行結餘

銀行結餘之信貸風險有限，乃由於交易對手方為具國際評級機構授予較高信貸評級的銀行。

就此而言，本公司董事認為本集團銀行結餘之信貸風險已顯著減少。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 30. FINANCIAL INSTRUMENTS (Continued)

### 30. 金融工具(續)

#### Financial risk management objectives and policies (Continued)

#### 財務風險管理目標及政策(續)

#### Credit risk and impairment assessment (Continued)

#### 信貸風險及減值評估(續)

The Group's internal credit risk grading assessment comprises the following categories:

本集團的內部信貸風險分級評估包括以下類別：

Internal credit assessment 內部信貸評估	Description 描述	Trade receivables 貿易應收款項	Other financial assets 其他金融資產
Low risk	The counterparty has a low risk of default and has on-going business relationship with the Group with good credit rating or does not have any past-due amounts.	Lifetime ECL – not credit-impaired	12m ECL
低風險	交易對手方違約風險低且與本集團有持續業務關係及信貸評級優秀，或無任何逾期款項。	全期預期信貸虧損—無信貸減值	12個月預期信貸虧損
Normal risk	Debtor frequently repays after due dates but usually settle after due date.	Lifetime ECL – not credit-impaired	12m ECL
正常風險	債務人經常於到期日後償付，但通常於到期日後結清。	全期預期信貸虧損—無信貸減值	12個月預期信貸虧損
High risk	There have been significant increases in credit risk since initial recognition through information developed internally.	Lifetime ECL – not credit-impaired	Lifetime ECL – not credit-impaired
高風險	信貸風險自初步確認後於內部資料完善過程中大幅增加。	全期預期信貸虧損—無信貸減值	全期預期信貸虧損—無信貸減值
Credit impaired	There is evidence indicating the asset is credit-impaired.	Lifetime ECL – credit-impaired	Lifetime ECL – credit-impaired
出現信貸減值	有跡象表明資產出現信貸減值。	全期預期信貸虧損—出現信貸減值	全期預期信貸虧損—出現信貸減值
Write-off	There is evidence indicating that the debtor is in severe financial difficulty and the Group has no realistic prospect of recovery.	Amount is written off	Amount is written off
核銷	有跡象表明債務人陷入嚴重的財務困境，因而本集團收回款項的希望渺茫。	款項已被核銷	款項已被核銷

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

### 30. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policies (Continued)

#### Credit risk and impairment assessment (Continued)

The table below details the credit risk exposures of the Group's financial assets which are subject to ECL assessment:

### 30. 金融工具(續)

#### 財務風險管理目標及政策(續)

#### 信貸風險及減值評估(續)

下表為須進行預期信貸虧損評估的本集團金融資產的信貸風險詳情：

Financial assets at amortised cost 按攤銷成本計量之 金融資產	Internal credit assessment 內部信貸評估	12m or lifetime ECL 12個月或全期 預期信貸虧損	Gross carrying amount 賬面總值	
			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 receivables 貿易應收款項	Note (a) 附註(a)	Lifetime ECL (provision matrix) 全期預期信貸虧損 (撥備矩陣)	11,133	10,766
	Credit-impaired 出現信貸減值	Lifetime ECL – credit-impaired 全期預期信貸虧損 – 出現信貸減值	4,335	3,075
			15,468	13,841
Other receivables 其他應收款項	Note (b) 附註(b)	12m ECL 12個月預期信貸虧損	507	6,010
	Not credit- impaired 無信貸減值	Lifetime ECL – not credit-impaired 全期預期信貸虧損 – 無信貸減值	5,926	–
			6,433	6,010
		<b>Total</b> 總計	<b>21,901</b>	19,851

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 30. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policies (Continued)

#### Credit risk and impairment assessment (Continued)

Notes:

- (a) For trade receivables, the Group has applied the simplified approach in HKFRS 9 to measure the loss allowance at lifetime ECL. Except for debtors that are credit-impaired, the Group determines the ECL on these items by using a provision matrix, grouped by internal credit assessment.
- (b) 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. At 31 December 2023 and 2022, except for the loan and loan interest receivables and refundable consideration paid, the Group has no past due other receivables. No change in the loss allowance for other receivables during the year ended 31 December 2023 and 2022.

As part of the Group's credit risk management, the Group applies internal credit assessment for its customers in relation to its operation. The following table provides information about the exposure to credit risk for trade receivables (not credit-impaired), which are assessed based on provision matrix at the end of the reporting period within lifetime ECL.

### 30. 金融工具(續)

#### 財務風險管理目標及政策(續)

#### 信貸風險及減值評估(續)

附註：

- (a) 就貿易應收款項而言，本集團已應用香港財務報告準則第9號內的簡化方法計量全期預期信貸虧損的虧損撥備。除出現信貸減值之債務人外，本集團使用撥備矩陣按內部信貸評估分組就該等項目釐定預期信貸虧損。
- (b) 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自初始確認以來是否大幅增加。於二零二三年及二零二二年十二月三十一日，除應收貸款及貸款利息及可退回已支付對價外，本集團概無其他應收款項逾期。截至二零二三年及二零二二年十二月三十一日止年度，其他應收款項虧損撥備概無變動。

作為本集團信貸風險管理之一部分，本集團就其營運相關客戶應用內部信貸評估。下表為有關貿易應收款項於報告期末基於撥備矩陣之信貸風險資料，乃於全期預期信貸虧損(無信貸減值)內評估。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

### 30. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policies (Continued)

#### Credit risk and impairment assessment (Continued)

At 31 December 2023

Internal credit assessment	內部信貸評估	Average	Gross	Impairment
		loss rate	carrying	losses
		平均虧損率	賬面總值	減值虧損
		%	RMB'000	RMB'000
			人民幣千元	人民幣千元
Low risk	低風險	9.0	4,454	401
Normal risk	正常風險	14.9	5,175	771
High risk	高風險	18.5	1,504	278
		13.0	11,133	1,450

At 31 December 2022

Internal credit assessment	內部信貸評估	Average	Gross	Impairment
		loss rate	carrying	losses
		平均虧損率	賬面總值	減值虧損
		%	RMB'000	RMB'000
			人民幣千元	人民幣千元
Low risk	低風險	8.5	4,865	412
Normal risk	正常風險	14.1	4,086	575
High risk	高風險	17.1	1,815	309
		12.0	10,766	1,296

The estimated loss rates are estimated based on historical observed default rates over the expected life of the debtors and are adjusted for forward-looking information that is available without undue cost or effort. The grouping is regularly reviewed by management of the Group to ensure relevant information about specific debtors is updated.

### 30. 金融工具(續)

#### 財務風險管理目標及政策(續)

#### 信貸風險及減值評估(續)

於二零二三年十二月三十一日

Internal credit assessment	內部信貸評估	Average	Gross	Impairment
		loss rate	carrying	losses
		平均虧損率	賬面總值	減值虧損
		%	RMB'000	RMB'000
			人民幣千元	人民幣千元
Low risk	低風險	9.0	4,454	401
Normal risk	正常風險	14.9	5,175	771
High risk	高風險	18.5	1,504	278
		13.0	11,133	1,450

於二零二二年十二月三十一日

Internal credit assessment	內部信貸評估	Average	Gross	Impairment
		loss rate	carrying	losses
		平均虧損率	賬面總值	減值虧損
		%	RMB'000	RMB'000
			人民幣千元	人民幣千元
Low risk	低風險	8.5	4,865	412
Normal risk	正常風險	14.1	4,086	575
High risk	高風險	17.1	1,815	309
		12.0	10,766	1,296

估計虧損率乃基於債務人於預期年期的過往觀察所得的違約率估計，並按毋需花費過多成本或精力可取得的前瞻性資料調整。本集團管理層定期檢討分組以確保及時更新有關特定債務人的相關資料。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

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

## 30. FINANCIAL INSTRUMENTS (Continued)

### Financial risk management objectives and policies (Continued)

### Credit risk and impairment assessment (Continued)

The following table shows the movement in lifetime ECL that has been recognised for trade receivables under the simplified approach.

## 30. 金融工具(續)

### 財務風險管理目標及政策(續)

### 信貸風險及減值評估(續)

下表載示就貿易應收款項使用簡化法確認之全期預期信貸虧損變動。

		Lifetime ECL (not credit- impaired)	Lifetime ECL (credit- impaired)	Total
		全期預期 信貸虧損 (無信貸減值)	全期預期 信貸虧損 (出現信貸 減值)	總計
		RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元
At 1 January 2022	於二零二二年一月一日	673	3,325	3,998
Impairment recognised	已確認減值	691	98	789
Impairment losses reversed	已撥回減值虧損	(68)	(348)	(416)
At 31 December 2022 and 1 January 2023	於二零二二年 十二月三十一日及 二零二三年一月一日	<b>1,296</b>	<b>3,075</b>	<b>4,371</b>
Impairment recognised	已確認減值	<b>1,181</b>	<b>2,562</b>	<b>3,743</b>
Impairment losses reversed	已撥回減值虧損	<b>(1,027)</b>	<b>(1,302)</b>	<b>(2,329)</b>
<b>At 31 December 2023</b>	<b>於二零二三年 十二月三十一日</b>	<b>1,450</b>	<b>4,335</b>	<b>5,785</b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

### 30. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policies (Continued)

#### Credit risk and impairment assessment (Continued)

Changes in the loss allowance for trade receivables during the year ended 31 December 2023 are mainly due to the provision of lifetime ECL for trade receivables, including those not credit-impaired and credit-impaired with gross carrying amounts of approximately RMB11,133,000 (2022: approximately RMB10,766,000) and approximately RMB4,335,000 (2022: approximately RMB3,075,000), respectively.

The following table shows the reconciliation of loss allowance for loan and loan interest receivables and refundable consideration paid.

### 30. 金融工具(續)

#### 財務風險管理目標及政策(續)

#### 信貸風險及減值評估(續)

截至二零二三年十二月三十一日止年度，貿易應收款項虧損撥備變動主要由於就貿易應收款項計提全期預期信貸虧損撥備，包括賬面總值約為人民幣11,133,000元之無信貸減值貿易應收款項(二零二二年：約人民幣10,766,000元)及賬面總值約為人民幣4,335,000元的信貸減值貿易應收款項(二零二二年：約人民幣3,075,000元)。

下表載示就應收貸款及貸款利息和可退回已支付對價的虧損準備對賬。

#### Lifetime ECL (not credit-impaired) 全期預期信貸虧損(無信貸減值)

		Loan and loan interest receivables 應收貸款及 貸款利息 RMB'000 人民幣千元	Refundable consideration paid 可退回 已支付對價 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At 31 December 2022 and 1 January 2023	於二零二二年 十二月三十一日及 二零二三年一月一日	-	-	-
Impairment recognised	已確認減值	237	112	349
<b>At 31 December 2023</b>	<b>於二零二三年 十二月三十一日</b>	<b>237</b>	<b>112</b>	<b>349</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 30. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policies (Continued)

##### Liquidity risk

In the management of the liquidity risk, the Group monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the Group's operations and mitigate the effects of fluctuations in cash flows.

The following table details the Group's remaining contractual maturity for its non-derivative financial liabilities. The table has been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay.

### 30. 金融工具(續)

#### 財務風險管理目標及政策(續)

##### 流動資金風險

管理流動資金風險方面，本集團監察及維持現金及現金等價物於管理層視為充足的水平，以提供本集團經營業務所需資金，並減少現金流波動的影響。

下表詳列本集團非衍生金融負債的剩餘合約期。下表乃根據本集團於最早還款日之金融負債的未貼現現金流量編製。

		Weighted average effective interest rate 加權平均 實際利率 %	On demand or within 1 year 按要求 或一年內 RMB'000 人民幣千元	1 to 2 years 一至兩年 RMB'000 人民幣千元	Total undiscounted cash flows 未貼現現金 流量總額 RMB'000 人民幣千元	Total carrying amount 賬面值總額 RMB'000 人民幣千元
<b>At 31 December 2023</b>	<b>於二零二三年十二月三十一日</b>					
Trade payables	貿易應付款項	-	638	-	638	638
Other payables and accrued charges	其他應付款項及應計費用	-	4,574	-	4,574	4,574
Lease liabilities	租賃負債	3.45	1,197	1,208	2,405	2,288
Amount due to an associate	應付聯營公司款項	-	2,848	-	2,848	2,848
			9,257	1,208	10,465	10,348

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### 綜合財務報表附註

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

### 30. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policies (Continued)

#### Liquidity risk (Continued)

		Weighted average effective interest rate 加權平均 實際利率 %	On demand or within 1 year 按要求 或一年內 RMB'000 人民幣千元	1 to 2 years 一至兩年 RMB'000 人民幣千元	Total undiscounted cash flows 未貼現現金 流量總額 RMB'000 人民幣千元	Total carrying amount 賬面值總額 RMB'000 人民幣千元
At 31 December 2022	於二零二二年十二月三十一日					
Trade payables	貿易應付款項	-	829	-	829	829
Other payables and accrued charges	其他應付款項及應計費用	-	3,432	-	3,432	3,432
Lease liabilities	租賃負債	4.83	424	60	484	469
Amount due to an associate	應付聯營公司款項	-	1,408	-	1,408	1,408
			6,093	60	6,153	6,138

#### Fair value measurements of financial instruments

#### Financial assets and financial liabilities that are not measured at fair value on recurring basis

The directors of the Company consider that the carrying amount of financial assets and financial liabilities recorded at amortised cost in the consolidated financial statements approximate their fair values based on a discounted cash flow analysis.

### 30. 金融工具(續)

#### 財務風險管理目標及政策(續)

#### 流動資金風險(續)

#### 金融工具之公平值計量

#### 並非按循環基準以公平值計量的金融資產及金融負債

本公司管理層認為，基於貼現現金流量分析，按攤銷成本於綜合財務報表入賬的金融資產及金融負債的賬面值與其公平值相若。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 31. ADDITIONAL INFORMATION ON CASH FLOWS 31. 現金流量之其他資料

#### (a) Major non-cash transactions

The Group recognised right-of-use assets by incurring lease liabilities of approximately RMB2,646,000 (2022: Nil) during the year ended 31 December 2023.

#### (b) Reconciliation of liabilities arising from financing activities

The table below details changes in the Group's liabilities arising from financing activities. 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.

#### (a) 主要非現金交易

截至二零二三年十二月三十一日止年度，本集團因產生租賃負債約人民幣2,646,000元(二零二二年：無)而確認使用權資產。

#### (b) 融資活動產生之負債之對賬

下表詳述本集團融資活動產生之負債變動。融資活動產生之負債乃指其現金流量或未來現金流量將於本集團綜合現金流量表中分類為融資活動現金流量之負債。

		Amount due to an associate 應付聯營 公司款項 RMB'000 人民幣千元	Lease liabilities 租賃負債 RMB'000 人民幣千元
At 1 January 2022	於二零二二年一月一日	101	1,684
Financing cash flows, net	融資現金流量，淨值	1,307	(1,288)
Interest expenses	利息開支	-	55
Exchange difference	匯兌差額	-	18
At 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日及 二零二三年一月一日	<b>1,408</b>	<b>469</b>
Financing cash flows, net	融資現金流量，淨值	<b>1,440</b>	<b>(884)</b>
Addition of new leases	增添新租賃	-	<b>2,646</b>
Interest expenses	利息開支	-	<b>53</b>
Exchange difference	匯兌差額	-	<b>4</b>
<b>At 31 December 2023</b>	<b>於二零二三年十二月三十一日</b>	<b>2,848</b>	<b>2,288</b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

### 32. RELATED PARTY TRANSACTIONS

#### (a) Related party transactions

Save as disclosed elsewhere in the consolidated financial statements, the Group had entered into following transactions with its related party during the years ended 31 December 2023 and 2022:

		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
Lease and utilities expenses paid to Shenzhen Junxuan Biological Technology Co., Ltd.* ("Shenzhen Junxuan") (Note)	已付深圳市君軒生物技術有限公司(「深圳君軒」)之租金及公共開支(附註)	(856)	(943)
Sales to Smartronic	向智能創力銷售	-	254

Note:

Shenzhen Junxuan is a related company controlled by Mr. Zhang Shuguang, an executive director of the Company.

附註：

深圳君軒為本公司執行董事張曙光先生控制的關連公司。

#### (b) Compensation of key management personnel

The emoluments of directors as key management personnel of the Group during the years ended 31 December 2023 and 2022 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
Salaries, bonuses and other benefits	薪金、花紅及其他福利	2,532	2,797
Contributions to defined contribution plans	界定供款計劃供款	211	194
		<b>2,743</b>	2,991

### 32. 關連方交易

#### (a) 關連方交易

除於綜合財務報表其他地方之披露外，截至二零二三年及二零二二年十二月三十一日止年度，本集團與其關連方訂立以下交易：

#### (b) 主要管理人員薪酬

董事(作為本集團主要管理人員)截至二零二三年及二零二二年十二月三十一日止年度之薪酬如下：

\* English translation is for identification purpose only

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 33. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY 33. 本公司主要附屬公司之詳情

Details of principal subsidiaries at the end of the reporting period are as follows:

於報告期末，主要附屬公司詳情如下：

Name of subsidiary 附屬公司名稱	Place of incorporation/ establishment 註冊成立/ 成立地點	Paid up issued/registered capital 已發行及繳足股本/ 已繳足註冊股本	Proportion ownership interest and voting power held by the Company 本公司所持所有權益及投票權比例		Principal activities/ place of operation 主要業務/營運地點	Type of legal entity 法律實體類型
			Directly 直接	Indirectly 間接		
Nutronic Biomedical Group Limited	Hong Kong	Issued and fully paid share capital HK\$98	100% (2022: 100%)	N/A	Investment holdings/ Hong Kong	Limited liability company
Nutronic Biomedical Group Limited	香港	已發行及繳足股本98港元	100% (二零二二年： 100%)	不適用	投資控股/香港	有限公司
King Grace	The BVI	Issued and fully paid share capital US\$10	100% (2022: 100%)	N/A	Investment holdings/ Hong Kong	Limited liability company
King Grace	英屬處女群島	已發行及繳足股本10美元	100% (二零二二年： 100%)	不適用	投資控股/香港	有限公司
Shenzhen Huakang	The PRC	Paid-up registered capital US\$1,800,000	N/A	100% (2022: 100%)	Research and development, manufacture, marketing and sale of biological reagents and auxiliary reproductive supplies and equipment/The PRC	Wholly foreign-owned enterprise
深圳華康	中國	繳足註冊股本1,800,000美元	不適用	100% (二零二二年： 100%)	研發、生產、營銷及銷售生物製劑及輔助生育用品和設備/中國	外商獨資企業
Nutronic Healthcare Company Limited ("Nutronic Healthcare")	Hong Kong	Issued and fully paid share capital HK\$1	N/A	100% (2022: 100%)	Sales of healthcare products and supplements/Hong Kong	Limited liability company
Nutronic Healthcare Company Limited (「Nutronic Healthcare」)	香港	已發行及繳足股本1港元	不適用	100% (二零二二年： 100%)	銷售健康產品及保健品/香港	有限公司

None of the subsidiaries had issued any debt securities at the end of reporting period.

於報告期末，概無附屬公司發行任何債務證券。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

		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
<b>Non-current assets</b>	<b>非流動資產</b>			
Interests in subsidiaries	於附屬公司之權益		9,099	9,099
Property, plant and equipment	物業、廠房及設備		6	11
Right-of-use assets	使用權資產		-	217
			<b>9,105</b>	9,327
<b>Current assets</b>	<b>流動資產</b>			
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項		8	396
Amounts due from subsidiaries	應收附屬公司款項	34(a)	7,842	8,283
Bank balances and cash	銀行結餘及現金		2	259
			<b>7,852</b>	8,938
<b>Current liabilities</b>	<b>流動負債</b>			
Other payables and accrued charges	其他應付款項及應計費用		3,298	1,614
Lease liabilities	租賃負債		-	114
Amount due to a subsidiary	應付一間附屬公司款項	34(a)	3,340	3,251
			<b>6,638</b>	4,979
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>1,214</b>	3,959
<b>Total assets less current liabilities</b>	<b>資產總值減流動負債</b>		<b>10,319</b>	13,286
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債		-	59
<b>NET ASSETS</b>	<b>資產淨值</b>		<b>10,319</b>	13,227
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本		3,674	3,637
Reserves	儲備	34(b)	6,645	9,590
<b>TOTAL EQUITY</b>	<b>權益總額</b>		<b>10,319</b>	13,227

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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)

#### (a) Amounts due from (to) subsidiaries

The amounts due from (to) subsidiaries were unsecured, interest-free and repayable on demand.

#### (b) Movement in the Company's reserves

#### (a) 應收(付)附屬公司款項

應收(付)附屬公司款項屬無抵押、不計息及按要求償還。

#### (b) 本公司之儲備變動

		Share premium 股份溢價 RMB'000 人民幣千元	Share option reserve 購股權儲備 RMB'000 人民幣千元	Accumulated losses 累計虧損 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At 1 January 2022	於二零二二年一月一日	47,248	2,404	(39,418)	10,234
Loss and total comprehensive expense for the year	年內虧損及全面開支總額	-	-	(2,821)	(2,821)
<b>Transactions with owners:</b> <i>Contributions and distributions</i>	<b>與擁有人之交易：</b> 供款及分派				
Issue of new shares upon placing, net of transaction costs	配售後發行新股，扣除交易成本	2,177	-	-	2,177
At 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日及二零二三年一月一日	49,425	2,404	(42,239)	9,590
Loss and total comprehensive expense for the year	年內虧損及全面開支總額	-	-	(3,375)	(3,375)
<b>Transactions with owners:</b> <i>Contributions and distributions</i>	<b>與擁有人之交易：</b> 供款及分派				
Issue of new shares upon exercise of share options	行使購股權而發行新股	839	(409)	-	430
<b>At 31 December 2023</b>	<b>於二零二三年十二月三十一日</b>	<b>50,264</b>	<b>1,995</b>	<b>(45,614)</b>	<b>6,645</b>



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

#### 35. EVENT AFTER THE END OF REPORTING PERIOD

Subsequent to 31 December 2023, save as disclosed elsewhere in the consolidated financial statements, the Group has the following subsequent events:

- (1) On 8 January 2024, the Company entered into a placing agreement with a placing agent, pursuant to which the Company has conditionally agreed to place, through the agent, up to an aggregate of 82,000,000 placing shares at a placing price of HK\$0.105 per placing share to not less than six places who are individual, corporate, institutional investor or other investors that are third parties independent of the Company and its connected persons (the “**Placing 1**”). The Placing 1 was completed on 31 January 2024 and total of 20,000,000 placing shares have successfully been placed. The net proceeds of approximately HK\$1,990,000 will be utilised for general working capital of the Group for its operation outside of the PRC. The placing shares rank *pari passu* with all existing shares in all respects.

Details are set out in the Company’s announcement dated 8 January 2024, 15 January 2024 and 31 January 2024.

#### 35. 報告期後事項

於二零二三年十二月三十一日後，除綜合財務報表其他部分所披露者外，本集團有以下期後事項：

- (1) 於二零二四年一月八日，本公司與配售代理訂立配售協議，據此，本公司條件上同意透過配售代理按每股配售股份0.105港元之價格盡力向不少於六名個人、企業、機構投資者或獨立於公司及其關連人士的第三方投資者配售最多82,000,000股新股份（「**配售事項1**」）。配售事項1於二零二四年一月三十一日完成及配售合共20,000,000股配售股份。所得款項淨額約為1.99百萬港元擬將用作本集團在中國境外經營的一般營運資金。配售股份將與現存股份所有方面享有同等地位。

有關詳情載於本公司日期為二零二四年一月八日、二零二四年一月十五日及二零二四年一月三十一日的公告。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 35. EVENT AFTER THE END OF REPORTING PERIOD (Continued)

(2) On 9 February 2024, the Company entered into a placing agreement with a placing agent, pursuant to which the Company has conditionally agreed to place, through the agent, up to an aggregate of 62,000,000 placing shares at a placing price of HK\$0.096 per placing share to not less than six places who are individual, corporate, institutional investor or other investors that are third parties independent of the Company and its connected persons (the “**Placing 2**”). On 5 March 2024, the Company and the placing agent, have entered into a supplemental placing agreement state that the placing price would be revised to HK\$0.104 per placing share and the long stop date has been extended from 5 March 2024 to 26 March 2024. The Placing 2 was completed on 21 March 2024 and total of 31,000,000 placing shares have successfully been placed. The net proceeds of approximately HK\$3,180,000 will be utilised for general working capital of the Group for its operations outside of the PRC. The placing shares rank *pari passu* with all existing shares in all respects.

Details are set out in the Company’s announcement dated 9 February 2024, 14 February 2024, 5 March 2024 and 21 March 2024.

### 35. 報告期後事項(續)

(2) 於二零二四年二月九日，本公司與配售代理訂立配售協議，據此，本公司條件上同意透過配售代理按每股配售股份0.096港元之價格盡力向不少於六名個人、企業、機構投資者或獨立於公司及其關連人士的第三方投資者配售最多62,000,000股新股份(「**配售事項2**」)。於二零二四年三月五日，本公司與配售代理訂立補充配售協議指出配售價將會更新至0.104港元每配售股份及延後最後截止日期由二零二四年三月五日至二零二四年三月二十六日。配售事項2於二零二四年三月二十一日完成及配售合共31,000,000股配售股份。所得款項淨額約為3.18百萬港元擬將用作本集團在中國境外經營的一般營運資金。配售股份將與現存股份所有方面享有同等地位。

有關詳情載於本公司日期為二零二四年二月九日、二零二四年二月十四日、二零二四年三月五日及二零二四年三月二十一日的公告。

# FINANCIAL SUMMARY

## 財務概要

A summary of the results, assets and liabilities of the Group for the last five financial years is set out below. This summary does not form part of the consolidated financial statements.

本集團於過往五個財政年度之業績、資產及負債概要載列如下。本概要並不構成綜合財務報表之其中一部分。

### RESULTS

### 業績

		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	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元	2019 二零一九年 RMB'000 人民幣千元
Revenue	收入	24,629	25,330	26,127	21,967	25,471
(Loss) Profit before taxation	除稅前(虧損)溢利	(5,782)	(3,007)	(3,903)	(11,372)	658
Taxation	稅項	-	(68)	(317)	(255)	(942)
Loss for the year attributable to the owners of the Company	本公司擁有人應佔年度虧損	(5,782)	(3,075)	(4,220)	(11,627)	(284)

### ASSETS, LIABILITIES AND NON-CONTROLLING INTERESTS

### 資產、負債及非控股權益

<b>Assets</b>	<b>資產</b>					
Non-current assets	非流動資產	11,879	12,979	13,396	13,691	15,244
Current assets	流動資產	53,436	53,423	53,664	59,010	63,468
Total assets	資產總值	65,315	66,402	67,060	72,701	78,712
<b>Equity and liabilities</b>	<b>權益及負債</b>					
Total equity	權益總額	51,019	56,524	57,705	61,859	70,685
Non-current liabilities	非流動負債	1,200	97	718	1,576	816
Current liabilities	流動負債	13,096	9,781	8,637	9,266	7,211
Total liabilities	負債總額	14,296	9,878	9,355	10,842	8,027
Total equity and liabilities	權益及負債總額	65,315	66,402	67,060	72,701	78,712



**Huakang Biomedical Holdings Company Limited**  
**華康生物醫學控股有限公司**

