



**CircuTech International  
Holdings Limited**

**訊智海國際控股有限公司**

(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 : 8051)

# 2024

**ANNUAL  
REPORT**

**年報**

## 香港聯合交易所有限公司（「聯交所」）GEM之特色

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

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

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本報告的資料乃遵照聯交所GEM證券上市規則（「**GEM上市規則**」）而刊載，旨在提供有關訊智海國際控股有限公司（「**本公司**」）及其附屬公司（統稱「**本集團**」）之資料；本公司董事（「**董事**」及各自為一名「**董事**」）願就本報告的資料共同及個別地承擔全部責任。董事在作出一切合理查詢後，確認就其所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成分，且並無遺漏任何其他事項，足以令致本報告或其所載任何陳述產生誤導。

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

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

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

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

This report, for which the directors (“**Directors**” and each a “**Director**”) of CircuTech International Holdings Limited (the “**Company**”) 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 Company and its subsidiaries (collectively 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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# 公司資料

## CORPORATE INFORMATION

於本年報日期

As at the date of this annual report

### 董事會

#### 執行董事

陳靜洵女士 (行政總裁)

韓君偉先生 (首席財務官) (於二零二四年五月十七日  
退任)

#### 非執行董事

張傳旺先生 (主席)

夏克平先生 (於二零二四年五月十七日獲委任)

林偉儒先生 (於二零二四年十二月十一日獲委任)

高照洋先生 (於二零二四年五月十七日退任)

#### 獨立非執行董事

楊偉雄先生

李傑靈先生

苗華本先生

### 審核委員會

李傑靈先生 (主席)

楊偉雄先生

苗華本先生

### 薪酬委員會

楊偉雄先生 (主席)

張傳旺先生

陳靜洵女士

李傑靈先生

苗華本先生

### 提名委員會

苗華本先生 (主席)

陳靜洵女士

楊偉雄先生

李傑靈先生

### 公司秘書

譚凱光先生 (於二零二四年十月四日獲委任)

馮寶婷女士 (於二零二四年十月四日辭任)

### 授權代表

陳靜洵女士

譚凱光先生

### BOARD OF DIRECTORS

#### Executive Directors

Ms. Chen Ching-Hsuan (Chief Executive Officer)

Mr. Han Chun-Wei (Chief Financial Officer) (retired on 17 May 2024)

#### Non-executive Directors

Mr. Chang Chuan-Wang (Chairman)

Mr. Hsia Ke-Ping (appointed on 17 May 2024)

Mr. Lin Weiru (appointed on 11 December 2024)

Mr. Kao Chao Yang (retired on 17 May 2024)

#### Independent Non-executive Directors

Mr. Yeung Wai Hung Peter

Mr. Li Robin Kit Ling

Mr. Miao Benny Hua-ben

### AUDIT COMMITTEE

Mr. Li Robin Kit Ling (Chairman)

Mr. Yeung Wai Hung Peter

Mr. Miao Benny Hua-ben

### REMUNERATION COMMITTEE

Mr. Yeung Wai Hung Peter (Chairman)

Mr. Chang Chuan-Wang

Ms. Chen Ching-Hsuan

Mr. Li Robin Kit Ling

Mr. Miao Benny Hua-ben

### NOMINATION COMMITTEE

Mr. Miao Benny Hua-ben (Chairman)

Ms. Chen Ching-Hsuan

Mr. Yeung Wai Hung Peter

Mr. Li Robin Kit Ling

### COMPANY SECRETARY

Mr. Tam Hoi Kwong (appointed on 4 October 2024)

Ms. Fung Po Ting (resigned on 4 October 2024)

### AUTHORISED REPRESENTATIVES

Ms. Chen Ching-Hsuan

Mr. Tam Hoi Kwong

## 公司資料

### CORPORATE INFORMATION

於本年報日期

As at the date of this annual report

#### 註冊辦事處

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

#### 香港主要營業地點

香港  
銅鑼灣勿地臣街1號  
時代廣場二座31樓

#### 主要往來銀行

恒生銀行有限公司  
花旗銀行

#### 主要股份過戶登記處

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

#### 香港股份過戶登記分處

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

#### 核數師

香港立信德豪會計師事務所有限公司 (「立信德豪」)  
註冊公眾利益實體核數師

#### 法律顧問

周俊軒律師事務所  
(與北京市通商律師事務所聯營)

#### 公司網址

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

#### 股份代號

8051

#### REGISTERED OFFICE

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

#### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

31/F, Tower Two, Times Square  
1 Matheson Street, Causeway Bay  
Hong Kong

#### PRINCIPAL BANKERS

Hang Seng Bank Limited  
Citibank N.A.

#### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

#### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

#### AUDITOR

BDO Limited (「BDO」)  
Registered Public Interest Entity Auditor

#### LEGAL ADVISOR

Eric Chow & Co.  
in Association with Commerce & Finance Law Offices

#### COMPANY'S WEBSITE

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

#### STOCK CODE

8051



# 主席報告

## CHAIRMAN'S STATEMENT

尊敬的列位股東：

本人謹代表訊智海國際控股有限公司（「**本公司**」，連同其附屬公司統稱「**本集團**」）董事（「**董事**」）會「**董事會**」及其附屬公司欣然向股東（「**股東**」）提呈本集團截至二零二四年十二月三十一日止年度之年報。

於二零二四年，本集團取得出色的財務業績，收益約為351.2百萬港元，較二零二三年的約152.1百萬港元大幅增加。我們的經營溢利上升至約11.2百萬港元，而上一年度則為5.7百萬港元，顯著增加約96.5%。

於二零二四年整個年度，我們投入額外資源支持業務增長。其包括增加銷售及分銷活動的營運資金，並擴大我們的維修及服務支援團隊，以滿足客戶日益增長的需求。該等策略舉措顯著提升我們的增長及整體財務表現，同時多元化發展業務分類，以降低對單一領域過度依賴的風險。

此外，我們注意到全球可持續發展的趨勢日益增長，消費者越來越多地選擇翻新IT產品及尋求維修選項以延長產品生命週期。該消費行為轉變與我們對可持續發展及減少電子廢棄物的承諾完美契合。我們透過提供翻新IT產品作為可行替代方案，積極對減少電子廢棄物及推動循環經濟作出貢獻。

本集團繼續積極探索為第三方IT產品（包括電腦、通訊設備及消費電子產品）提供售後服務的商機，以對環境負責的方式管理電子廢棄物。該擴展不僅分散我們的收入來源，亦有助於可持續管理電子廢棄物。我們相信，「綠色科技」貿易在不久的將來仍將是一個重要話題，而我們的目標是將本集團定位為該新興市場的領導者。

展望未來，我們對日後的機遇及挑戰持樂觀態度。在努力為股東創造長期價值的同時，我們對可持續發展及循環經濟的承諾仍將是我們業務營運的核心。

最後，本人謹代表董事會對股東及業務夥伴的信任及支持表示衷心感謝。本人亦謹此表揚本公司各級管理人員及盡忠職守的員工，感謝彼等多年來作出的寶貴貢獻及辛勤努力。

主席

張傳旺先生

香港，二零二五年三月十二日

Dear Shareholders,

On behalf of the board (the “**Board**”) of directors (the “**Director(s)**”) of CircuTech International Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”), along with its subsidiaries, I am pleased to present the annual report of the Group for the year ended 31 December 2024, to our shareholders (the “**Shareholder(s)**”).

In 2024, the Group achieved impressive financial results, reporting revenue of approximately HK\$351.2 million, a significant increase from approximately HK\$152.1 million in 2023. Our operating profit rose to approximately HK\$11.2 million, compared to HK\$5.7 million in the prior year, reflecting a remarkable increase of around 96.5%.

Throughout 2024, we dedicated additional resources to support our business growth. This included increasing our working capital for sales and distribution activities and expanding our repair and service support team to meet the rising demands of our customers. These strategic initiatives significantly enhanced our growth and overall financial performance while diversifying our business segments to mitigate the risks associated with over-reliance on a single area.

Moreover, we have noticed a growing global trend towards sustainability, with consumers increasingly opting for refurbished IT products and seeking repair options to extend product lifecycles. This shift in consumer behavior aligns perfectly with our commitment to sustainability and reducing electronic waste. By providing refurbished IT products as a viable alternative, we are actively contributing to the reduction of e-waste and promoting a circular economy.

The Group continues to actively explore business opportunities in providing after-sales services for third-party IT products, including computers, communications equipment, and consumer electronics, to manage electronic waste in an environmentally responsible manner. This expansion not only diversifies our revenue streams but also contributes to the sustainable management of electronic waste. We believe that the trade of “Green Technology” will remain a significant topic in the near future, and we aim to position the Group as a leader in this emerging market.

Looking ahead, we are optimistic about the opportunities and challenges that await us. Our commitment to sustainability and the circular economy will remain central to our operations as we strive to create long-term value for our Shareholders.

Finally, on behalf of the Board, I would like to express my heartfelt gratitude to our Shareholders and business partners for their trust and support. I would also like to commend the managers at all levels and the dedicated staff of the Company for their invaluable contributions and hard work over the years.

Mr. Chang Chuan-Wang

Chairman

Hong Kong, 12 March 2025

## 管理層討論及分析

## MANAGEMENT DISCUSSION AND ANALYSIS

### 業務回顧

本集團經營兩個業務分類，即銷售及分銷IT產品以及提供IT產品的維修及其他服務支援。

#### 銷售及分銷IT產品

本集團的核心業務分類集中於銷售及分銷IT產品，尤其是知名第三方品牌。本集團的業務營運主要集中於分銷二手及翻新IT產品，透過我們覆蓋北美洲、亞洲及澳洲的龐大批發網絡進行。

於二零二四年，全球二手IT產品市場在需求及供應方面均錄得顯著增長。越來越多消費者因為翻新IT產品經濟實惠及具有環境效益而傾向於購買該等產品。對循環經濟及可持續發展的日益重視提高對翻新產品的認識，讓消費者能夠認識到二手設備的優勢。

本集團具備多項主要優勢，令其處於有利位置，能夠有效地與其他全球分銷商競爭，其中包括我們管理團隊的專業知識及豐富經驗，以及我們與全球知名實體富士康科技集團（以其與多個國際品牌的穩固業務關係而聞名）的合作關係。

於過去一年，本集團致力於不斷評估及重新評估我們的業務模式，以提高效率及增加溢利。我們時刻關注市況，使我們能夠在有需要時及時調整策略及營運。

### BUSINESS REVIEW

The Group operates in two business segments, namely, the sales and distribution of IT products and the provision of repairs and other service support of IT products.

#### Sales and distribution of IT products

The core business segment of the Group centers on the sales and distribution of IT products, specifically renowned third-party brands. The Group's business operations primarily focus on distributing used and refurbished IT units, facilitated through our extensive wholesale network covering North America, Asia and Australia.

In 2024, the global market for secondary IT products experienced a notable surge in both demand and supply. Increasingly, consumers are gravitating towards refurbished IT products due to their affordability and environmental benefits. The growing emphasis on the circular economy and sustainability has raised awareness of refurbished products, allowing consumers to recognise the advantages of pre-owned devices.

The Group is well-positioned to compete effectively against other global distributors, attributed to several key advantages. These include the expertise and proven experience of our management team, along with our association with Foxconn Technology Group, a globally respected entity known for its robust relationships with various international brands.

Throughout the past year, the Group has committed to the continuous evaluation and reassessment of our business model to enhance efficiency and boost the profit. We remain vigilant in monitoring market conditions, allowing us to make timely adjustments to our strategies and operations as necessary.

### 業務回顧 (續)

#### 提供IT產品的維修及其他服務支援

於二零二四年，本集團繼續實施策略計劃，旨在多元化發展本集團的業務分類，以提升整體表現及韌性。此舉令我們的維修業務顯著增長，在維修能力及我們服務的產品類型範圍方面均有所擴展。我們對維修質量及效率的承擔令我們成為市場上的首選合作夥伴。我們一直積極尋求新商機，接觸不同行業的潛在客戶。此主動舉措不僅擴闊我們的客戶基礎，亦鞏固我們的市場地位。

於二零二三年，本集團就外包其維修業務工作流程與本公司控股股東（「**控股股東**」）訂立一份服務框架協議（構成持續關連交易），包括但不限於電子產品（包括但不限於手提電話、手提電話顯示屏及藍牙耳機）之維修及增值服務，包括檢查、維修、組裝、測試、包裝、倉儲、物流、相關報關服務及採購所需材料。該安排可擴大本集團維修服務業務的範圍及增加其收入來源。詳情請參閱本年報第28至29頁所載董事會報告「持續關連交易」一節。

於二零二四年十月四日，本公司與一名業務合作夥伴簽署認購協議。此舉旨在透過利用本集團及業務合作夥伴的專業知識及專長，加快擴充我們的維修業務。透過合作，本集團目標為創造協同效應，提升服務，加快維修流程，最終為客戶提供更大價值。

### BUSINESS REVIEW *(continued)*

#### Provision of repairs and other service support of IT products

In 2024, the Group continues to implement a strategic plan aimed at diversifying the business segments of the Group to enhance overall performance and resilience. This initiative has led to significant growth in our repair business with expansions in both repair capacity and the range of product types we service. Our commitment to quality and efficiency in repairs has positioned us as a preferred partner in the market. We have actively pursued new business opportunities, engaging potential customers across various industries. This proactive approach not only broadens our customer base but also strengthens our market presence.

In 2023, the Group entered into a service framework agreement (which constitutes a continuing connected transaction) with the Company's controlling shareholder (the "**Controlling Shareholder(s)**") for outsourcing its repair business workflow, including but not limited to maintenance and value-added services (including checking, maintenance, assembly, testing, packaging, warehousing, logistic, related custom declaration services and sourcing of required material) for electronic products (including but not limited to mobile phone, mobile phone display, and Bluetooth earpieces). This arrangement can broaden the range of the Group's repair services business and increase its revenue sources. Please refer to the section headed "CONTINUING CONNECTED TRANSACTIONS" included in the Directors' Report set out on pages 28 to 29 of this annual report for details.

On 4 October 2024, the Group signed a subscription agreement with a business partner. This exercise is designed to expedite the expansion of our repair business by leveraging the expertise and specialties of the Group and the business partner. By working together, the Group aims to create synergies that will enhance service offerings, accelerate repair processes, and ultimately deliver greater value to our customers.



## 管理層討論及分析

## MANAGEMENT DISCUSSION AND ANALYSIS

### 業務回顧 (續)

#### 按業務線劃分之分類資料

截至二零二四年十二月三十一日止年度，銷售及分銷IT產品分類的收益仍是本集團的最大收入來源，佔總收益約92.1%，較二零二三年的約87.4%有所增加。此收益主要來自第三方IT產品的銷售及分銷。

此外，來自維修及服務支援分類的收益顯著增加至約27,825,000港元，較二零二三年的約19,133,000港元有所上升。此增長主要由客戶基礎擴大及IT產品服務支援提升所帶動。

#### 按所在地區劃分之分類資料

		截至十二月三十一日止年度 Year ended 31 December	
		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
香港	Hong Kong	315,561	111,890
日本	Japan	20,296	26,280
澳洲	Australia	8,128	5,606
美國	United States	6,244	6,106
其他	Others	959	2,255
總收入	Total revenue	351,188	152,137

截至二零二四年十二月三十一日止年度，香港、日本及澳洲成為本集團按收益貢獻劃分的前三大市場。香港為最大市場，貢獻總收益約89.9%，較二零二三年的約73.5%有所增加。日本市場佔總收益約5.8%，較二零二三年的約17.3%有所下降，而澳洲市場則佔總收益約2.3%，較二零二三年的約3.7%有所下降。美國市場保持相對穩定，貢獻總收益約1.8%，而二零二三年則約為4.0%。收益組成變化受產品組合變動影響，並由該等地區的需求及供應變化帶動。

### BUSINESS REVIEW (continued)

#### Segment information by business line

For the year ended 31 December 2024, revenue from the sales and distribution of IT products segment remained the Group's largest income source, accounting for approximately 92.1% of the total revenue, up from approximately 87.4% in 2023. This revenue primarily stemmed from the sales and distribution of third-party IT products.

Additionally, revenue from the repairs and service support segment rose significantly to approximately HK\$27,825,000, up from approximately HK\$19,133,000 in 2023. This growth was primarily driven by an expanded customer base and enhanced services support for IT products.

#### Segment information by geographical location

During the year ended 31 December 2024, Hong Kong, Japan and Australia emerged as the Group's top three markets by revenue contribution. The Hong Kong market was the largest, contributing approximately 89.9% of the total revenue, up from approximately 73.5% in 2023. The Japan market accounted for approximately 5.8% of the total revenue, down from approximately 17.3% in 2023, while the Australia market contributed around 2.3% of the total revenue, representing a decrease from approximately 3.7% in 2023. The United States market remained relatively stable, contributing approximately 1.8% of the total revenue, compared to approximately 4.0% in 2023. The shifts in revenue composition were influenced by changes in product mix, driven by demand and supply variations across these geographical locations.

## 管理層討論及分析

## MANAGEMENT DISCUSSION AND ANALYSIS

### 產品及服務發展

基於管理團隊在國際分銷方面的經驗，本集團進一步擴展其消費電子產品供應，以補充其現有業務。3C產品主要由二手及翻新單位組成，透過本集團的國際分銷渠道延長其使用壽命，為可持續的售後循環經濟作出貢獻。

維修及服務支援分類方面，本集團已與一間國際保險公司合作，透過提供全面的智能設備維修服務，以提升其服務。此合作不僅簡化客戶的維修流程，亦確保其設備得到及時且高質量的維修。此外，本集團致力在其維修服務中實行環保措施，進一步加深其對可持續發展及循環經濟的承擔。

### 有關本集團之業務風險

**本集團面臨IT產品行業的快速技術轉變。**

在快速變化的IT產品貿易領域，技術行業的特點為創新週期快，新產品、軟件及硬件不斷開發並推出市場。此快速的創新或會迅速令舊型號失去吸引力，原因為消費者傾向於追求最新的電子產品。

本集團已進行全面的市場研究，以預測消費者偏好變化並相應地調整庫存。我們已實施策略定價模型，以在確保業務量的同時保持盈利。此外，本集團專注於翻新及認證二手產品，以提升其吸引力並向買家保證其質量。

### PRODUCT AND SERVICE DEVELOPMENT

Building upon the experience of the management team in international distribution, the Group has further expanded its consumer electronics product offerings, complementing its existing business. The 3C Products, primarily comprising used and refurbished units, experience their useful life extended through the Group's international distribution channels, contributing to a sustainable post-sales circular economy.

In the repairs and service support segment, the Group has collaborated with an international insurance company to enhance its offerings by providing comprehensive smart device repair services. This partnership not only streamlines the repair process for customers but also ensures that their devices receive timely and high-quality maintenance. In addition, the Group is dedicated to implementing eco-friendly practices within its repair services, further reinforcing its commitment to sustainability and the circular economy.

### BUSINESS RISK RELATING TO THE GROUP

**The Group faces rapid technological changes in the IT products sector.**

In the fast-evolving landscape of IT products trading, the technology sector is characterized by swift innovation cycles, with new products, software, and hardware constantly being developed and introduced to the market. This fast pace of innovation can quickly render older models less appealing as consumers gravitate toward the latest gadgets.

The Group has conducted thorough market research to anticipate shifts in consumer preferences and adapt its inventories accordingly. Strategic pricing models have been implemented to maintain profitability while ensuring business volume. Additionally, the Group focuses on refurbishing and certifying used products to enhance their appeal and assure buyers of their quality.

## 管理層討論及分析

## MANAGEMENT DISCUSSION AND ANALYSIS

### 有關本集團之業務風險 (續)

本集團的保險可能不足以涵蓋所有與其業務營運有關之損失。

本集團為其辦公室的損失或損壞、業務中斷、公共責任及員工賠償購置保險。然而，該保障範圍可能不足以應對本集團未來業務營運相關的所有風險。倘發生未獲承保的損失或超過保險限額的損失（例如自然災害或其他不可控事件導致的損失）時，本集團可能須以自身資金支付損失及債務，這可能會對其財務狀況及營運業績產生重大不利影響。即使保險足以應對直接損失，本集團仍可能須承擔間接損失。此外，本集團的索償記錄可能會影響保險公司日後收取的保費。

儘管存在該等憂慮，但本集團認為其目前的保險保障範圍足以應對現有營運規模。為彌補潛在差距，本集團將定期審閱其保單，以確保其符合本集團不斷變化的業務需求及風險。

### 業務前景

本集團的業務包括兩個不同的業務分類，即銷售及分銷IT產品以及提供IT產品的維修及其他服務支援。本集團以戰略性及有條理的方式，有計劃地加強及鞏固其維修及服務支援分類，旨在提升盈利能力及所用資本回報率。

展望未來，本集團管理層擬分配額外資源以進一步發展本集團維修及服務支援分類。此外，本集團將積極探索「循環經濟」領域內的合適投資機會，履行我們對可持續發展及負責任的商業行為的承諾，促進「綠色科技」。

### BUSINESS RISK RELATING TO THE GROUP

*(continued)*

**The Group's insurance may be insufficient to cover all losses associated with its business operations.**

The Group maintains insurance policies for loss or damage to its office, business interruption, public liability, and employee compensation. However, this coverage may fall short of addressing all the risks associated with the Group's future business operations. In the event of an uninsured loss or a loss exceeding the insured limit, such as those resulting from natural disasters or other uncontrollable events, the Group may have to cover damages and liabilities from its own funds, which could materially and adversely impact its financial condition and operational results. Even if the insurance is adequate for direct losses, the Group may still be responsible for indirect losses. Additionally, the Group's claims history could influence the premiums charged by insurance companies in the future.

Despite these concerns, the Group believes that its current insurance coverage is sufficient for its existing operational scale. To address potential gaps, the Group will periodically review its insurance policies to ensure they align with the Group's evolving business needs and risks.

### BUSINESS OUTLOOK

The Group's operations encompass two distinct business segments, namely, the sales and distribution of IT products and the provision of repairs and other services to support IT products. With a strategic and methodical approach, the Group executed a planned process to enhance and fortify its repairs and service support segment, aiming to improve profitability and the return on capital employed.

Looking ahead, the management of the Group intends to allocate additional resources to further develop the repairs and service support segment of the Group. Additionally, the Group will actively explore suitable investment opportunities within the realm of the "Circular Economy", aligning with our commitment to sustainability and responsible business practices to foster "Green Technology".

## 財務回顧

### 收入

本集團主要從事兩個業務分類，即(i)銷售及分銷IT產品；及(ii)維修及服務支援。截至二零二四年十二月三十一日止年度，本集團總收入約為351,188,000港元，較截至二零二三年十二月三十一日止年度約152,137,000港元增加約130.8%。業務量增長歸因於我們擴充第三方品牌產品供應，帶動亞洲市場快速擴展。

### 銷售成本

銷售成本之主要部分為存貨成本。與業務量增加一致，截至二零二四年十二月三十一日止年度之銷售成本較截至二零二三年十二月三十一日止年度約138,346,000港元增加約139.3%至約331,024,000港元。淨存貨撥備撥回（計入銷售成本）約為319,000港元，而於截至二零二三年十二月三十一日止年度之淨存貨撥備約為200,000港元，說明年內滯銷存貨有所減少。

### 毛利及毛利率

截至二零二四年十二月三十一日止年度，毛利增加約6,373,000港元至約20,164,000港元（二零二三年：約13,791,000港元），與業務量增加一致。整體毛利率由截至二零二三年十二月三十一日止年度的約9.1%減少至截至二零二四年十二月三十一日止年度的約5.7%。整體毛利率減少乃主要由於銷售及分銷分類的快速增長，而其產生的毛利率低於維修及服務支援分類。

## FINANCIAL REVIEW

### Revenue

The Group mainly engages in two business segments, namely, (i) sales and distribution of IT products; and (ii) repairs and service support. The Group's total revenue amounted to approximately HK\$351,188,000 for the year ended 31 December 2024, representing an increase of approximately 130.8% as compared to that of approximately HK\$152,137,000 for the year ended 31 December 2023. The business volume growth was attributable to the rapid expansion of Asian markets fuelled by our expanded range of third-party branded product offerings.

### Cost of sales

A major component of the cost of sales was the cost of inventories. In line with the increase in business volume, the cost of sales for the year ended 31 December 2024 increased to approximately HK\$331,024,000, representing an increase of approximately 139.3% as compared to that of approximately HK\$138,346,000 for the year ended 31 December 2023. There was a net reversal of provision of inventories (included in the cost of sales) amounting to approximately HK\$319,000 as compared to a net inventory provision of approximately HK\$200,000 for the year ended 31 December 2023 to account for the decrease in slow-moving inventories during the year.

### Gross profit and gross profit margin

Gross profit increased by approximately HK\$6,373,000 to approximately HK\$20,164,000 for the year ended 31 December 2024 (2023: approximately HK\$13,791,000), which was in line with the increase in business volume. The overall gross profit margin decreased from approximately 9.1% for the year ended 31 December 2023 to approximately 5.7% for the year ended 31 December 2024. The decrease in overall gross margin was mainly due to the rapid growth in the sales and distribution segment, which generates a lower gross profit margin than the repairs and service support segment.

## 管理層討論及分析

## MANAGEMENT DISCUSSION AND ANALYSIS

### 財務回顧 (續)

#### 銷售及分銷成本

年內，本集團成功將其銷售及分銷成本削減約45.1%。截至二零二四年十二月三十一日止年度，銷售及分銷成本減至約914,000港元（二零二三年：約1,665,000港元）。銷售及分銷成本的主要部分為員工成本、二手設備回收成本以及倉儲費用。於本年度，本集團重新設計銷售及分銷業務模式，以提高效率並節省員工成本。

#### 行政費用

截至二零二四年十二月三十一日止年度，行政費用由約13,265,000港元減少約21.5%至約10,410,000港元。憑藉營運效率的提高及嚴格的財務政策，本集團能夠將其行政費用保持在合理較低水平。

#### 年內純利

儘管總收益增加，惟本集團因衍生金融工具的失效而確認公平值虧損約8,883,000港元。詳情請參閱下文「重大投資」一段及綜合財務報表附註12。因此，本集團呈報純利約272,000港元，較截至二零二三年十二月三十一日止年度錄得的純利約6,615,000港元減少6,343,000港元。

於二零二四年，每股基本盈利減少至約0.19港仙，而二零二三年約為25.14港仙。

#### 存貨及應收賬款

於二零二四年十二月三十一日，存貨水平降至約67,000港元（二零二三年十二月三十一日：約562,000港元）。存貨結餘大幅減少乃由於將存貨周轉天數調低以加強存貨管理。

### FINANCIAL REVIEW (continued)

#### Selling and distribution costs

The Group managed to cut its selling and distribution costs by approximately 45.1% for the year. Selling and distribution costs decreased to approximately HK\$914,000 for the year ended 31 December 2024 (2023: approximately HK\$1,665,000). A major component of the selling and distribution costs was staff costs, take-back cost for used devices and warehousing charges. During the year, the Group has re-designed its business model for the sales and distribution business to improve efficiency and to save staff costs.

#### Administrative expenses

During the year ended 31 December 2024, administrative expenses decreased by approximately 21.5% from approximately HK\$13,265,000 to approximately HK\$10,410,000. With improvements in operating efficiencies and rigorous financial policy, the Group has been able to keep its administrative expenses reasonably low.

#### Net profit for the year

Despite an increase in the total revenue, the Group recognised a fair value loss of approximately HK\$8,883,000 due to the lapse of a derivative financial instrument. For details, please refer to the paragraph headed “Significant Investment” below and note 12 to the consolidated financial statements. As a result, the Group reported a net profit of approximately HK\$272,000, reflecting a decrease of HK\$6,343,000 compared to the net profit of approximately HK\$6,615,000 recorded for the year ended 31 December 2023.

Basic earnings per share decreased to approximately HK\$0.19 cents in 2024, compared with approximately HK\$25.14 cents in 2023.

#### Inventories and trade receivables

As at 31 December 2024, the inventory level decreased to approximately HK\$67,000 (31 December 2023: approximately HK\$562,000). The significant reduction in inventory balance was attributable to strengthened inventory management through reducing the inventory turnover days.



## 管理層討論及分析

## MANAGEMENT DISCUSSION AND ANALYSIS

### 財務回顧 (續)

#### 存貨及應收賬款 (續)

於二零二四年十二月三十一日，應收賬款大幅增加至約79,674,000港元，而二零二三年則約為26,789,000港元。應收賬款增加乃由於本集團向還款紀錄良好的忠實客戶提供額外的信貸額度。於整個年度內，本集團的客戶維持良好信貸記錄，故並無確認重大應收賬款減值。

#### 主要財務表現

選擇於本年報內呈列上述財務數據，是因為其對本集團本財政年度及／或過往財政年度之綜合財務報表構成重大財務影響，其變動可能顯著影響收入及溢利。本集團認為透過呈列該等財務數據之變動可有效說明本集團本年度之財務表現。

### 股息

董事會不建議派付截至二零二四年十二月三十一日止年度之末期股息（二零二三年：無）。

### 股息政策

本公司並無以固定金額或固定派息率分配股息的政策。本公司股息政策將是於宣派或建議派發股息前考慮下列因素：

- 本集團的一般財務狀況；
- 本集團的實際和日後經營及流動資金性狀況；
- 本集團的預期營運資金需求及未來擴展計劃；
- 本集團的債務對權益比率及債務水平；
- 本集團的貸款人可能施加的派付股息的限制（如有）；
- 本公司及本集團各成員公司的保留盈利及可分派儲備；
- 整體市況；及
- 董事會認為適當的任何其他因素。

本公司宣派股息亦受開曼群島法律、本公司的組織章程大綱及細則以及任何適用法律、規則及規例的限制。

### FINANCIAL REVIEW (continued)

#### Inventories and trade receivables (continued)

Trade receivables increased significantly to approximately HK\$79,674,000 as at 31 December 2024, compared to approximately HK\$26,789,000 in 2023. This increase in trade receivables was attributable to the additional credit limit granted to the Group's loyal customers, who have demonstrated a strong repayment track record. Throughout the year, the Group's customers maintained a good credit history, and no material impairment of trade receivables was recognised.

#### Key financial performance

The above financial data were chosen to be presented in this annual report as they constitute a material financial impact on the consolidated financial statements of the Group for the current financial year and/or the previous financial year, and that a change of which could affect the revenue and profit conspicuously. It is believed that the Group can effectively explain the financial performance of the Group for the year by presenting the changes of these financial data.

### DIVIDENDS

The Board does not recommend the payment of a final dividend for the year ended 31 December 2024 (2023: Nil).

### DIVIDEND POLICY

The Company does not have a policy to distribute dividends in a fixed amount or based on a fixed payment ratio. The Company's dividend policy is to consider the following factors before declaring or recommending dividends:

- the general financial condition of the Group;
- the Group's actual and future operations and liquidity position;
- the Group's expected working capital requirements and future expansion plans;
- the Group's debt to equity ratios and the debt level;
- the restrictions on payment of dividends that may be imposed by the Group's lenders (if any);
- the retained earnings and distributable reserves of the Company and each of the members of the Group;
- the general market conditions; and
- any other factors that the Board deems appropriate.

Declaration of dividend by the Company is also subject to any restrictions under the laws of the Cayman Islands, the memorandum and articles of association of the Company and any applicable laws, rules and regulations.

## 管理層討論及分析

## MANAGEMENT DISCUSSION AND ANALYSIS

### 僱員及薪酬政策

截至二零二四年十二月三十一日，本集團在香港聘用11名（二零二三年十二月三十一日：18名）僱員，於中國及海外辦事處聘用21名（二零二三年十二月三十一日：14名）僱員。截至二零二四年十二月三十一日止年度，本集團之員工成本（包括董事酬金、僱員薪金及佣金、退休福利計劃供款及其他福利）約為9,121,000港元（二零二三年：約11,373,000港元）。

僱員薪酬乃根據個人職責與表現而定，亦已計及現行市場水平以確保競爭力。本集團向全體僱員提供之其他附帶福利包括醫療保險、退休福利及酌情花紅。

本集團為員工提供職業發展培訓計劃，使僱員能更好地裝備自己及更有效率地工作，有利於本集團的長遠發展。培訓計劃根據目標和目的分為兩類：內部培訓及外部培訓。例如，專業人士舉辦的外部培訓計劃。就內部培訓而言，本公司於香港辦公室定期舉辦團隊建設活動及研討會，以增強團隊精神。本集團透過為僱員提供在工作天內參與持續專業發展及培訓課程以及培訓資助來支持員工培訓計劃。

本公司於二零一六年十一月十一日之股東週年大會上批准及採納一項購股權計劃。

### EMPLOYEE AND REMUNERATION POLICY

As of 31 December 2024, the Group employed 11 (31 December 2023: 18) employees in Hong Kong and 21 (31 December 2023: 14) employees in China and overseas offices. The staff costs of the Group, including Directors' emoluments, employees' salaries and commissions, retirement benefit scheme contributions and other benefits amounted to approximately HK\$9,121,000 for the year ended 31 December 2024 (2023: approximately HK\$11,373,000).

Employees are remunerated in accordance with individual's responsibility and performance, also taking into account the prevailing market rates to ensure competitiveness. Other fringe benefits such as medical insurance, retirement benefits and discretionary bonus are offered to all employees.

The Group provides training programmes for staff professional development so that the employees are better equipped and can work efficiently, which are favourable to the long-term development of the Group. Training programmes are classified into two types based on target and purpose: internal training and external training. For example, external training programmes organised by professional party. Whereas for internal training, the Company organizes team building activities and workshops regularly in the Hong Kong office in order to enhance team spirit. The Group supports staff training programmes by offering employees to attend continuing professional development and training courses during working days and training sponsorship.

A share option scheme was approved and adopted at the annual general meeting of the Company on 11 November 2016.

## 流動資金、財政資源及資本負債率

截至二零二四年十二月三十一日止年度，本集團以內部產生之資源為其日常營運撥付資金。於二零二四年十二月三十一日，本集團流動資產淨值約為149,511,000港元（二零二三年十二月三十一日：約136,060,000港元）及現金及現金等價物約為39,678,000港元（二零二三年十二月三十一日：約104,485,000港元）。於二零二四年十二月三十一日，本集團並無未償還借款。

於二零二四年十二月三十一日，資本負債率（按本集團總債務除總權益之基準計算）約為5.7%（二零二三年：約4.2%）。

## 資本架構

於二零二四年十月四日，本公司與香港金鷹國際發展有限公司（「**認購人**」）訂立認購協議，據此，認購人有條件同意分兩批認購合共7,811,261股本公司普通股（「**股份**」），總面值為1,562,252.2港元。有關認購事項旨在透過利用本集團及認購人的專業知識及專長加快擴充我們維修業務，並改善本公司的財務狀況。股份於二零二四年十月四日的收市價為每股3.08港元。年內，認購人已完成第一批認購，當中本公司發行2,605,000股股份，認購價為每股股份3.0港元。扣除相關開支後的淨認購價約為每股股份2.76港元。

第二批按3.9港元認購5,206,261股股份將於條件獲達成後發行。倘條件獲達成，經扣除相關開支後，估計淨認購價約為每股股份3.88港元。

預期上述認購事項的所得款項總額約為28.1百萬港元，扣除相關費用後的認購事項所得款項淨額將約為27.4百萬港元。

## LIQUIDITY, FINANCIAL RESOURCES AND GEARING RATIO

During the year ended 31 December 2024, the Group financed its daily operations with internally generated resources. As at 31 December 2024, the Group had net current assets of approximately HK\$149,511,000 (31 December 2023: approximately HK\$136,060,000) and cash and cash equivalents of approximately HK\$39,678,000 (31 December 2023: approximately HK\$104,485,000). The Group had no borrowings outstanding as at 31 December 2024.

As at 31 December 2024, the gearing ratio, which is calculated on the basis of total debts over total equity of the Group, was approximately 5.7% (2023: approximately 4.2%).

## CAPITAL STRUCTURE

On 4 October 2024, the Company and Hong Kong Kintex Worldwide Limited (the “**Subscriber**”) entered into a subscription agreement, pursuant to which the Subscriber conditionally agreed to subscribe, in aggregate, 7,811,261 ordinary shares of the Company (the “**Share(s)**”) at aggregate nominal value of HK\$1,562,252.2 in two tranches. Such subscription was to expedite the expansion of our repair business by leveraging the expertise and specialties of the Group and the Subscriber, as well as to improve the financial position of the Company. The closing price of our Shares was HK\$3.08 per Share on 4 October 2024. During the year, the Subscriber has completed the subscription of the first tranche, of which the Company issued 2,605,000 Shares in the subscription price of HK\$3.0 for each Share. The net subscription price, after deduction of relevant expenses, was approximately HK\$2.76 per Share.

The second tranche of subscription of 5,206,261 Shares at HK\$3.9 is to be issued when the conditions are fulfilled. If the conditions are fulfilled, the estimated net subscription price, after deduction of relevant expenses, is approximately HK\$3.88 per Share.

The gross proceeds from the aforesaid subscription are expected to be approximately HK\$28.1 million, and the net proceeds from the subscription, after deduction of the relevant expenses, will amount to approximately HK\$27.4 million.

## 管理層討論及分析

## MANAGEMENT DISCUSSION AND ANALYSIS

### 資本架構 (續)

自第一批認購事項收取的所得款項淨額約為7.1百萬港元。本公司擬於二零二五年第二季度前將第一批認購事項所得款項淨額(i)約4.0百萬港元用於擴展IT產品的現有銷售及分銷業務，方式為購置相關的工具及耗材、提升資訊科技系統、增加人力及擴大庫存水平；(ii)約2.1百萬港元用於提高中國維修中心的能力；及(iii)約1.0百萬港元將投資於成立海外維修中心。

自第二批認購事項收取的所得款項淨額預期約為20.3百萬港元。於第二批認購事項完成後12個月內，本公司擬將第二批認購事項所得款項淨額(i)約12.0百萬港元用於擴展IT產品的現有銷售及分銷業務，方式為購置相關的工具及耗材、提升資訊科技系統、增加人力及擴大庫存水平；(ii)約6.0百萬港元用於提升中國維修中心的能力；及(iii)約2.3百萬港元用於進一步擴展以第一批認購事項所得款項淨額成立的海外維修中心。

於二零二四年十二月三十一日，概無所得款項淨額已獲動用。本公司將根據本公司日期為二零二四年十月四日的公告所載的擬定用途逐步使用認購事項所得款項淨額。

認購事項之詳情披露於本公司日期為二零二四年十月四日、二零二四年十一月二十二日及二零二四年十一月二十九日的公告以及本公司日期為二零二四年十一月一日的通函。

於二零二四年十二月三十一日，本公司之法定股本為80,000,000港元，分為400,000,000股每股面值0.20港元之股份，其中26,038,783股股份為已發行。年內，本公司或其附屬公司並無尚未行使之可換股證券、購股權、認股權證或類似權利。

截至二零二四年十二月三十一日止年度，本集團並無任何借款（二零二三年：無）。

### CAPITAL STRUCTURE (continued)

The net proceeds received from the first tranche of the subscription were approximately HK\$7.1 million. The Company intends to use the net proceeds from the first tranche of the subscription by the second quarter of 2025 as to (i) approximately HK\$4.0 million for the expansion of the existing sales and distribution of IT products business by acquisition of relevant tools and consumables, enhancement of information technology system, increase in manpower and expansion in inventory level; (ii) approximately HK\$2.1 million to enhance the capacity of a repair centre in China; and (iii) approximately HK\$1.0 million will be invested in establishing an overseas repair center.

The net proceeds to be received from the second tranche of the subscription are expected to be approximately HK\$20.3 million. The Company intends to use the net proceeds from the second tranche of the subscription within 12 months following the completion of the second tranche of the subscription as to (i) approximately HK\$12.0 million for the expansion of the existing sales and distribution of IT products business by acquisition of relevant tools and consumables, enhancement of information technology system, increase in manpower and expansion in inventory level; (ii) approximately HK\$6.0 million to enhance the capacity of a repair centre in China; and (iii) approximately HK\$2.3 million for further expansion of an overseas repair center established with the funds from the net proceeds received from the first tranche of the subscription.

As at 31 December 2024, none of the net proceeds has been utilized. The Company will gradually utilize the net proceeds from the subscription in accordance with the intended purposes set out in the announcement of the Company dated 4 October 2024.

Details of the subscription were disclosed in the announcements of the Company dated 4 October 2024, 22 November 2024 and 29 November 2024 and the circular of the Company dated 1 November 2024.

As at 31 December 2024, the Company had an authorised share capital of HK\$80,000,000 divided into 400,000,000 Shares of a par value of HK\$0.20 each, of which 26,038,783 Shares were in issue. No convertible securities, options, warrants or similar rights by the Company or its subsidiaries were outstanding during the year.

The Group did not have any borrowings during the year ended 31 December 2024 (2023: Nil).

## 重大投資

截至二零二三年十二月三十一日止年度，本集團持有4Square Return GmbH（「4Square」）21%的股權，於綜合財務狀況表被分類為本集團於一間聯營公司之權益。誠如本公司日期為二零一八年六月四日的公告所披露，本集團以代價1,600,000歐元（相當於約14,508,000港元）收購4Square 2股股份，佔4Square全部已發行股本21%權益。於二零二四年十二月三十一日，本集團所持4Square權益的賬面值約為9,774,000港元，約佔本集團於二零二四年十二月三十一日的綜合資產總額5.7%。4Square主要從事合規諮詢及提供回收服務等業務。儘管4Square於二零二四財年並無宣派股息，本集團截至二零二四年十二月三十一日止年度的綜合財務報表已入賬溢利約531,000港元（即本集團應佔4Square業績）。於二零二四年七月十二日，本集團已書面通知4Square現有股東，本集團不會行使4Square股東於認購期權期間內授出的認購期權。4Square現有股東可於購回期間內以購回代價購回本集團持有的所有4Square股份。4Square股東亦已書面通知本集團其不會行使購回期權。有關股東協議所界定上述期權條款的詳情，請參閱本公司日期為二零一八年六月四日的公告。因此，兩項期權均已於年內失效。本集團於終止確認時已確認衍生金融工具公平值虧損約8,883,000港元，並已終止確認衍生金融工具。詳情請參閱綜合財務報表附註12。

本集團管理層將通過密切監察投資表現及結果，勤勉監控投資回報並進行全面分析。本集團管理層旨在確保資源的最佳分配及作出符合本集團目標與發展軌跡的投資戰略。

除上文所披露者外，截至二零二四年十二月三十一日止年度，本集團並無持有任何重大投資。

## SIGNIFICANT INVESTMENT

During the year ended 31 December 2023, the Group held 21% interest in 4Square Return GmbH (“4Square”), which was classified as the Group’s interest in an associate in the consolidated statement of financial position. As disclosed in the announcement of the Company dated 4 June 2018, the Group acquired 2 shares in 4Square, which represents 21% of the entire issued share capital of 4Square, at a consideration of EUR1,600,000 (equivalent to approximately HK\$14,508,000). The carrying amount of the Group’s interest in 4Square was approximately HK\$9,774,000 as at 31 December 2024, which represents approximately 5.7% of the total consolidated assets of the Group as at 31 December 2024. 4Square is principally engaged in businesses including compliance consulting and the provision of take back services, etc. While no dividend was declared by 4Square during FY2024, a profit of approximately HK\$531,000 representing the Group’s share of results of 4Square was recorded in the consolidated financial statements of the Group for the year ended 31 December 2024. On 12 July 2024, the Group has notified 4Square’s existing shareholders in writing that the Group would not exercise the call option granted by 4Square’s shareholders during the call option period. 4Square’s existing shareholders may buyback all of the shares of 4Square held by the Group within the buy-back period for the buy-back consideration. The 4Square’s shareholders have also notified the Group in writing that they would not exercise the buy-back option. Please refer to the Company’s announcement dated 4 June 2018 for details on the terms of the above options as defined in the shareholders’ agreement. Accordingly, both options were lapsed during the year. The Group has recognised a fair value loss on derivative financial instrument of approximately HK\$8,883,000 upon derecognition and derecognised the derivative financial instrument. For further details, please refer to note 12 to the consolidated financial statements.

The management of the Group will diligently monitor and conduct thorough analyses of the return on investment by closely observing the performance and outcomes of the investments. The management of the Group aims to ensure optimal allocation of resources and make investment strategy that aligns with the Group’s objectives and growth trajectory.

Save as disclosed above, the Group did not hold any significant investments during the year ended 31 December 2024.



## 管理層討論及分析

## MANAGEMENT DISCUSSION AND ANALYSIS

### 重大收購及出售附屬公司、聯營公司及合營企業

截至二零二四年十二月三十一日止年度，本集團並無任何重大收購及出售附屬公司、聯營公司及合營企業（二零二三年：無）。

### 資產抵押

於二零二四年十二月三十一日，概無抵押本集團資產為抵押品（二零二三年十二月三十一日：無）。

### 重大投資或資本資產之未來計劃

為繼續執行鞏固其國際分銷及履行實力之投資計劃，本集團或會根據情況及市況考慮不時進行籌資及／或融資需求，以鞏固其人力資源、廠房及設備及營運資金。此將有助於本集團符合其自有產品之分銷及履行需求之餘，亦能獲得以創新收入模式為策略性第三方業務夥伴提供支援的能力，進而為股東締造更高的價值。

此外，為增強本集團就IT硬件分銷及履行支援提供創新收入模式之實力，董事會可於恰當時機出現時考慮透過股票及／或現金方式進行選擇性策略投資。

### 外匯風險

本集團主要於香港、日本、澳洲及美國營運，大部分交易以港元及美元（「美元」）結算。本集團面對不同貨幣的外匯風險，主要與美元有關。本集團管理層已制定政策管理本集團功能貨幣的外匯風險，主要包括定期檢討本集團匯兌淨額風險，以管理外匯風險，並考慮使用外匯合約管理外匯風險（倘適用）。截至二零二四年十二月三十一日止年度，本集團並無訂立任何外幣衍生金融工具。於截至二零二四年十二月三十一日止年度，本集團並無運用任何金融工具作對沖之用（二零二三年：無）。

### 或然負債

截至二零二四年十二月三十一日，本集團並無任何重大或然負債（二零二三年十二月三十一日：無）。

### MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The Group did not make any material acquisitions and disposals of subsidiaries, associates and joint ventures for the year ended 31 December 2024 (2023: Nil).

### CHARGE OF ASSETS

As at 31 December 2024, no assets of Group were pledged as collaterals (31 December 2023: Nil).

### FUTURE PLAN FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

To continue executing its investment plan of augmenting its international distribution and fulfilment capabilities, the Group may, depending on circumstances and market conditions, consider the need for fundraising and/or financing from time to time in order to strengthen its human resources, plant and equipment and working capital. This will enable the Group to not only serve the distribution and fulfilment requirements of its own products, but also acquire the capabilities to support strategic third-party business partners with innovative revenue models with a view to delivering enhanced value to the Shareholders.

In addition, to accelerate the Group's capabilities to offer innovative revenue models in relation to IT hardware distribution and fulfilment support, the Board may contemplate selective strategic investments by means of stock and/or cash when suitable opportunities arise.

### FOREIGN EXCHANGE EXPOSURE

The Group mainly operates in Hong Kong, Japan, Australia and US with most of the transactions settled in Hong Kong dollars and United States dollars ("USD"). The Group is exposed to foreign exchange risk from various currencies, primarily with respect to USD. The management of the Group has formulated a policy to manage the foreign exchange risk against the functional currencies of the Group. It mainly includes managing the foreign exchange risk by performing regular reviews of the Group's net foreign exchange exposures and would consider the use of foreign exchange contracts to manage foreign exchange risks, where appropriate. The Group did not enter into any foreign currency derivative financial instruments for the year ended 31 December 2024. The Group did not use any financial instruments for hedging purposes during the year ended 31 December 2024 (2023: Nil).

### CONTINGENT LIABILITIES

As of 31 December 2024, the Group did not have any material contingent liabilities (31 December 2023: Nil).

## 董事、公司秘書及高級管理人員簡介

## PROFILE OF DIRECTORS, COMPANY SECRETARY AND SENIOR MANAGEMENT

### 執行董事

陳靜洵女士（「陳女士」），62歲，於二零一六年六月十日獲委任為執行董事，並於二零二零年五月十五日獲委任為本公司的行政總裁（「行政總裁」）及本公司監察主任。彼為鴻海精密工業股份有限公司（「鴻海」）的高級董事兼其全球服務解決方案部主管。彼之前於二零零三年至二零零七年期間在Foxconn Assembly LLC.任職經理，負責設於休斯頓的全球服務解決方案部之成本管理。陳女士於一九九七年至二零零一年在Intoka Software, Inc.任職軟件開發員，彼主要負責開發軟件資源管理系統。陳女士之前於一九九五年至一九九六年為猶他大學氣象系研究員，並於一九八七年至一九九二年為台灣中央氣象局副研究員。陳女士於一九八七年取得國立台灣大學大氣學研究生學位。

### 非執行董事

張傳旺先生（「張先生」），55歲，於二零二三年四月十四日獲委任為非執行董事、董事會主席及本公司薪酬委員會（「薪酬委員會」）成員。張先生於資訊及通訊科技行業擁有約32年經驗。自一九九五年至二零零一年，彼於環隆電氣股份有限公司(2350-TW)擔任全球營運管理處主管。自二零零二年至二零零八年，彼於綠點高新科技股份有限公司擔任董事長特別助理。自二零零九年五月，張先生作為鴻海公司管理信息處的成員，專注於集團經營策略、營運管制及表現分析管理。彼現為鴻海經管總處協理。彼目前同時代表鴻海擔任工業電腦廠樺漢科技股份有限公司(6414-TW)之常務董事。張先生目前為富智康集團有限公司（股份代號：2038，其股份於聯交所主板上市）之非執行董事。張先生於一九九二年取得逢甲大學自動控制工程學士學位及於二零零七年取得逢甲大學經營管理學院工商管理碩士學位。彼於二零零七年得到斐陶斐榮譽學會授予其榮譽會員資格，表彰其學術上之傑出表現。

夏克平先生（「夏先生」），53歲，於二零二四年五月十七日獲委任為非執行董事。夏先生於鴻海服務逾26年，彼曾擔任E事業群經營管理總處主管，負責企業、投資、人力、資訊、環境、社會及管治等事業規劃。彼曾擔任採購、生產企劃、廠長等多種職務。夏先生獲得淡江大學資訊管理學士學位及成功大學工業管理碩士學位。

### EXECUTIVE DIRECTOR

**Ms. Chen Ching-Hsuan (“Ms. Chen”)**, aged 62, was appointed as an executive Director on 10 June 2016 and the chief executive officer of the Company (the “**Chief Executive Officer**”), the compliance officer of the Company on 15 May 2020. She is a senior director of Hon Hai Precision Industry Co., Ltd. (“**Hon Hai**”) and the head of its global service solutions division. She was previously a manager in Foxconn Assembly LLC. during 2003 and 2007, where she was responsible for cost management for the global service solutions division in Houston Site. Ms. Chen worked in Intoka Software, Inc. as a software developer from 1997 to 2001, where she was primarily responsible for developing software resources management systems. Ms. Chen was previously a researcher in the department of meteorology at the University of Utah between 1995 and 1996 and an associate researcher at the Central Weather Bureau in Taiwan from 1987 to 1992. Ms. Chen obtained a postgraduate degree in Atmospheric Sciences from National Taiwan University in 1987.

### NON-EXECUTIVE DIRECTORS

**Mr. Chang Chuan-Wang (“Mr. Chang”)**, aged 55, has been appointed as a non-executive Director, the chairman of the Board and a member of the remuneration committee of the Company (the “**Remuneration Committee**”) on 14 April 2023. Mr. Chang has about 32 years’ experience in the information and communication technology industry. From 1995 to 2001, he served as the head of the global operations management division at Universal Scientific Industrial Co., Ltd (2350-TW). From 2002 to 2008, he was the chairman’s special advisor at Taiwan Green Point Enterprises Co., Ltd. Since May 2009, Mr. Chang has been a member of the corporate management information division in Hon Hai, focusing on group business strategy, operation control and performance analysis management. He is currently an associate of the headquarter controlling division in Hon Hai. He currently also serves as the executive director of industrial computer manufacturer ENNOCONN Technology Co., Ltd. (6414-TW) on behalf of Hon Hai. Mr. Chang is currently a non-executive director of FIH Mobile Limited (stock code: 2038, the shares of which are listed on the Main Board of the Stock Exchange). Mr. Chang obtained a bachelor’s degree in Automatic Control Engineering from Feng Chia University in 1992 and a master’s degree in Business Administration from the Graduate Institute of Management at Feng Chia University in 2007. In 2007, he was awarded the honorary membership of Phi Tau Phi Scholastic Honor Society for his outstanding academic achievements.

**Mr. Hsia Ke-Ping (“Mr. Hsia”)**, aged 53, has been appointed as a non-executive Director on 17 May 2024. Mr. Hsia has served Hon Hai for more than 26 years. He once served as the head of the E Business Group Operations and Management Office, responsible for corporate, investment, human resources, information, environmental, social and governance and other business planning. He has held various positions, including procurement and production planning, factory director, etc. Mr. Hsia obtained a bachelor’s degree in information management from Tamkang University and a master’s degree in industrial management from Cheng Kung University.

## 董事、公司秘書及高級管理人員簡介

## PROFILE OF DIRECTORS, COMPANY SECRETARY AND SENIOR MANAGEMENT

**林偉儒先生（「林先生」）**，43歲，於二零二四年十二月十一日獲委任為非執行董事。林先生，廣東汕尾人，現任廣東省第十四屆人大代表，二零二三年度榮獲廣東省五一勞動獎章。於二零零八年，彼創立香港金鷹國際發展有限公司，主營電子產品跨國貿易與維修業務。於二零一八年，彼開拓國內市場，開展電子產品的代理及保稅維修業務。目前，香港金鷹國際發展有限公司的業務覆蓋全球，在北美洲、歐洲、亞洲等地均設有工廠及辦事處。林先生於二零零四年取得英國倫敦政治經濟學院經濟學學士學位。

### 獨立非執行董事

**楊偉雄先生（「楊先生」）**，67歲，於二零一六年六月十日獲委任為獨立非執行董事。彼自二零一三年十二月起擔任華人飲食集團有限公司獨立非執行董事，直至該公司於二零二一年七月十三日從聯交所GEM取消上市時離職。楊先生持有英國倫敦大學法律學士學位及香港大學法律深造文憑。彼為一名香港高等法院律師。楊先生為侯劉李楊律師行合夥人，為執業律師超過34年。

楊先生目前為聯交所主板上市公司信能低碳有限公司（股份代號：0145）獨立非執行董事。

**李傑靈先生（「李先生」）**，66歲，於二零一七年十二月一日獲委任為獨立非執行董事。李先生持有加拿大英屬哥倫比亞大學商學士學位及蘇格蘭斯凱萊德大學工商管理碩士學位。李先生為英屬哥倫比亞省註冊專業會計師協會會員。李先生在會計及財政管理方面擁有豐富經驗。彼曾於多間大型企業及跨國公司出任會計及財政方面之高級職位，包括Towona Media Holding Company Limited、News Corporation Limited、Pepsi-Cola International及Apple Computer International Limited。李先生亦曾於香港大學專業進修學院任職數個會計課程之講師，並曾於FTMS Training Systems (Hong Kong) Limited任職英國特許公認會計師公會考試預備課程之兼職講師。

**苗華本先生（「苗先生」）**，50歲，於二零一六年六月二十七日獲委任為獨立非執行董事。彼現任國泰世華商業銀行股份有限公司香港分行之執行副總裁，負責國際銀行業務。苗先生曾任荷蘭養老金管理公司APG Asset Management Asia的高級投資組合經理，負責其亞太地區之直接及基金投資之發起、安排及執行事宜。於此之前，苗先生為中國東盟投資合作基金之投資董事，參與東盟地區之直接私募股權投資之發起、安排及執行事宜。彼亦曾擔任花旗集團於紐約、澳大利亞及香港之投資銀行及固定收益部之副總裁。苗先生持有加州州立理工大學波莫納分校財務學學士學位，及賓夕法尼亞州立大學工商管理碩士學位。彼亦為特許財務分析師。

**Mr. Lin Weiru（「Mr. Lin」）**，aged 43, has been appointed as a non-executive Director on 11 December 2024. Mr. Lin, from Shanwei, Guangdong Province, is currently a deputy to the 14th Guangdong Provincial People's Congress. He was awarded the Guangdong May 1 Labor Medal in 2023. In 2008, he founded Hong Kong Kintex Worldwide Limited, principally engaging in the multinational trading and repair services for electronic products. In 2018, he expanded the business into the domestic market to carry out electronic products agency and bonded repair services. Currently, Hong Kong Kintex Worldwide Limited has a global presence with factories and offices in North America, Europe, and Asia. Mr. Lin obtained his bachelor's degree in Economics from the London School of Economics and Political Science in 2004.

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Yeung Wai Hung Peter（「Mr. Yeung」）**，aged 67, was appointed as an independent non-executive Director on 10 June 2016. He was an independent non-executive director of Chinese Food and Beverage Group Limited since December 2013 until his resignation upon its cancellation of listing on GEM of the Stock Exchange on 13 July 2021. Mr. Yeung holds a bachelor of laws degree from the University of London and a postgraduate certificate in laws from the University of Hong Kong. He is a solicitor of the High Court of Hong Kong. Mr. Yeung is a partner of Hau, Lau, Li & Yeung Solicitors and has been practicing as a solicitor for over 34 years.

Mr. Yeung is currently an independent non-executive director of CCIAM Future Energy Limited (stock code: 0145), a company listed on the Main Board of the Stock Exchange.

**Mr. Li Robin Kit Ling（「Mr. Li」）**，aged 66, was appointed as an independent non-executive Director on 1 December 2017. Mr. Li holds a degree of bachelor of Commerce from the University of British Columbia, Canada and a degree of master of Business Administration from the University of Strathclyde, Scotland. Mr. Li is a member of the Chartered Professional Accountants of British Columbia. Mr. Li has extensive experience in accounting and financial management. He had held senior positions in accounting and finance in some large corporations and multinationals, including Towona Media Holding Company Limited, News Corporation Limited, Pepsi-Cola International, and Apple Computer International Limited. Mr. Li also worked as a lecturer in several accounting programmes of HKU School of Professional and Continuing Education, and a part-time lecturer at FTMS Training Systems (Hong Kong) Limited for the preparatory of The Association of Chartered Certified Accountants examination courses.

**Mr. Miao Benny Hua-ben（「Mr. Miao」）**，aged 50, was appointed as an independent non-executive Director on 27 June 2016. He is currently an executive vice president at Cathay United Bank Company Limited, Hong Kong Branch, and is responsible for its international banking business. Mr. Miao was formerly a senior portfolio manager with the Dutch pension asset manager APG Asset Management Asia and was responsible for originating, structuring and executing direct and fund investments in Asia-Pacific. Prior to that, Mr. Miao was an investment director with the China-ASEAN Investment Cooperation Fund, where he was involved in originating, structuring and executing direct private equity investments in the ASEAN region. He also worked previously as a vice president at Citigroup within its investment banking and fixed income divisions in New York, Australia and Hong Kong. Mr. Miao has a bachelor of Science degree in Finance from California State Polytechnic University – Pomona, and a Master of Business Administration degree from Pennsylvania State University. He is also a chartered financial analyst.



## 董事、公司秘書及高級管理人員簡介

## PROFILE OF DIRECTORS, COMPANY SECRETARY AND SENIOR MANAGEMENT

### 公司秘書

譚凱光先生（「譚先生」）自二零二四年十月四日起獲委任為本公司之公司秘書（「公司秘書」）、本公司之授權代表及本公司之法律程序文件代理人。譚先生現時為本集團之財務總監。彼主要負責本集團之財務申報、財務監控事宜及公司秘書事宜。譚先生自二零一零年起在香港會計及核數方面累積超過14年經驗。在加入本集團之前，彼曾在一間國際會計師事務所審計部擔任管理職務。譚先生於二零一零年八月取得澳洲新南威爾斯大學商學士學位。彼自二零一四年四月起為香港會計師公會會員。

### 高級管理人員

龔文霖先生（「龔先生」），49歲，自二零二四年五月十七日起獲委任為本公司首席財務官。龔先生目前於鴻海及其附屬公司擔任財務部資深協理。他曾擔任亞太電信董事，並在亞太電信與遠傳電信股份有限公司的合併（後組成台灣第二大電信公司）中起關鍵作用。龔先生在過去於中國信託銀行企業財務部的經驗中，除提供ICT客戶專業的財務服務，亦成功策劃中嘉寬頻(CNS)的私募股權併購案（為台灣有線電視行業首例）。同時，彼亦於ICT業界財務部門中作出重大貢獻，展現彼於企業財務、策略投資和營運管理方面的能力。龔先生於台灣交通大學（現更名為國立陽明交通大學）取得管理學士學位，並持有美國匹茲堡大學工商管理碩士學位。

**Li Wan-Hsien先生**，45歲，擔任本集團全球業務總監，並於鴻海新的PCEBG部門擔任高級經理。於二零零七年至二零一零年，彼任職於和碩聯合科技股份有限公司，專注於電池組的設計及開發。在此之前，Li Wan-Hsien先生於二零零五年至二零零七年在技嘉科技股份有限公司擔任產品工程師。彼擁有聖約翰大學電子工程學士學位。

### COMPANY SECRETARY

**Mr. Tam Hoi Kwong (“Mr. Tam”)** has been appointed as the company secretary of the Company (the “**Company Secretary**”), the authorised representative of the Company and the process agent of the Company with effect from 4 October 2024. Mr. Tam is currently the financial controller of the Group. He is primarily responsible for financial reporting, financial control matters, and corporate secretarial matters of the Group. Mr. Tam has more than 14 years of experience in accounting and auditing fields in Hong Kong since 2010. Prior to joining the Group, he worked in a managerial grade position in the assurance department of an international accounting firm. Mr. Tam obtained a Bachelor’s Degree in Commerce from University of New South Wales, Australia, in August 2010. He is a member of the Hong Kong Institute of Certified Public Accountants since April 2014.

### SENIOR MANAGEMENT

**Mr. Kung, Wen-Lin (“Mr. Kung”)**, aged 49, has been appointed as the chief financial officer of the Company with effect from 17 May 2024. Mr. Kung, currently serves as the Senior Assistant Vice President of the finance department within Hon Hai and its subsidiaries. He also held a directorship at Asia Pacific Telecom (APT) and played a pivotal role in the merger between APT and Far EasTone Telecommunications Co., Ltd., resulting in the formation of the second-largest telecommunications company in Taiwan. With past experience in the corporate finance division of CTBC Bank, not only has Mr. Kung provided professional financial services to ICT clients, but he has also successfully orchestrated the private equity acquisition of HomePlus (CNS), which marks the first case in Taiwan’s cable television industry. Furthermore, he has contributed significantly to the finance departments of ICT industry entities, exhibiting proficiency in corporate finance, strategic investment, and operational management. Mr. Kung earned his bachelor’s degree in management from National Chiao Tung University (now renamed as National Yang Ming Chiao Tung University) in Taiwan and holds a master of business administration degree from the University of Pittsburgh, USA.

**Mr. Li Wan-Hsien**, aged 45, serves as the Global Business Director of the Group and is a senior manager at Hon Hai within the New PCEBG division. From 2007 to 2010, he was employed at Pegatron Corporation, where he focused on the design and development of battery packs. Prior to that, Mr. Li Wan-Hsien worked as a Product Engineer at Gigabyte Technology Co., Ltd. from 2005 to 2007. He holds a bachelor’s degree in Electronic Engineering from St. John’s University.

# 董事會報告

## DIRECTORS' REPORT

董事謹提呈其截至二零二四年十二月三十一日止年度之報告連同經審核綜合財務報表。

### 主要業務及營運地區分析

本公司之主要業務為投資控股。附屬公司之業務載於綜合財務報表附註11。

本集團截至二零二四年十二月三十一日止年度按營運分類劃分之表現分析載於綜合財務報表附註5。

### 業績及分派

本集團截至二零二四年十二月三十一日止年度之業績載於第92至93頁之綜合全面收益表。

董事不建議派付截至二零二四年十二月三十一日止年度之股息。

### 捐款

本集團截至二零二四年十二月三十一日止年度作出之慈善及其他捐款為1,000港元（二零二三年：零港元）。

### 本年度已發行股份

於二零二四年十月四日，本公司與認購人訂立認購協議，據此，認購人有條件同意分兩批認購合共7,811,261股股份。年內，認購人已完成第一批認購，當中本公司發行2,605,000股股份，認購價為每股股份3.0港元。

第二批按3.9港元認購5,206,261股股份將於條件獲達成後發行。

詳情請參閱「資本架構」一節所披露的認購協議及綜合財務報表附註22。

### 股權掛鈎協議

除「購股權計劃」一節以及「資本架構」一節所披露的認購協議所披露者外，於截至二零二四年十二月三十一日止年度任何時間本公司並無訂立或於年末並不存在任何股權掛鈎協議。

### 可分派儲備

於二零二四年十二月三十一日，本公司之可分派儲備包括股份溢價及累計虧損合共為105,748,000港元（二零二三年：101,897,000港元），惟本公司將於分派後能夠於其日常業務過程中支付到期債務。

The Directors submit their report together with the audited consolidated financial statements for the year ended 31 December 2024.

### PRINCIPAL ACTIVITIES AND GEOGRAPHICAL ANALYSIS OF OPERATIONS

The principal activity of the Company is investment holding. The activities of the subsidiaries are set out in Note 11 to the consolidated financial statements.

An analysis of the Group's performance for the year ended 31 December 2024 by operating segments is set out in Note 5 to the consolidated financial statements.

### RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 31 December 2024 are set out in the consolidated statement of comprehensive income on pages 92 to 93.

The Directors do not recommend the payment of a dividend for the year ended 31 December 2024.

### DONATIONS

Charitable and other donations made by the Group during the year ended 31 December 2024 amounted to HK\$1,000 (2023: HK\$Nil).

### SHARES ISSUED IN THE YEAR

On 4 October 2024, the Company and the Subscriber entered into a subscription agreement, pursuant to which the Subscriber is conditionally agreed to subscribe, in aggregate, 7,811,261 Shares in two tranches. During the year, the Subscriber has completed the subscription of the first tranche, of which the Company issued 2,605,000 Shares in the subscription price of HK\$3.0 for each Share.

The second tranche of subscription of 5,206,261 Shares at HK\$3.9 is to be issued when the conditions are fulfilled.

Please refer to the subscription agreement as disclosed under the section headed "Capital Structure" and Note 22 to the consolidated financial statements for details.

### EQUITY LINKED AGREEMENTS

Save as disclosed in the section headed "Share Option Scheme" and the subscription agreement as disclosed under the section headed "Capital Structure", no equity-linked agreements were entered into by the Company at any time during the year ended 31 December 2024 or subsisted at the end of the year.

### DISTRIBUTABLE RESERVES

Distributable reserves of the Company at 31 December 2024 comprise of share premium, and accumulated loss in aggregate amounted to HK\$105,748,000 (2023: HK\$101,897,000) provided that, after distribution, the Company will be able to pay its debts as they fall due in its ordinary course of business.



## 董事會報告 DIRECTORS' REPORT

### 優先購買權

本公司之組織章程細則或開曼群島法例均無優先購買權之規定，致使本公司須按比例向現有股東授出新股份。

### 五年財務概要

本集團過去五個財政年度之業績以及資產及負債情況概要載於本年報第176頁。

### 購入、出售或贖回本公司之上市證券

本公司及其任何附屬公司於本年度概無購入、出售或贖回任何本公司之上市證券（包括出售庫存股份）。截至二零二四年十二月三十一日，本公司並無持有任何庫存股份。

### 購股權計劃

本公司於二零一六年十一月十一日舉行之股東週年大會上採納一項購股權計劃。購股權計劃旨在吸引及挽留最優秀的人員、向本集團僱員（全職及兼職）、董事及服務供應商提供額外獎勵以及推動本集團業務創出佳績。

董事會可全權酌情按其認為適合的條款，向本集團任何僱員（全職或兼職）、董事或服務供應商授出購股權，以認購董事會根據購股權計劃之條款及上市規則可能釐定數目之股份。

根據購股權計劃授出之任何特定購股權之股份認購價由董事會全權釐定並通知參與者，但不得低於下列最高者：(i)股份於購股權授出日期（必須為營業日）於聯交所每日報價表所報收市價；(ii)股份於緊接購股權授出日期前五個營業日在聯交所每日報價表所報之平均收市價；或(iii)股份於購股權授出日期之面值。

截至授出日期止任何12個月期間內，因根據購股權計劃向任何參與者授出之購股權（包括已行使及尚未行使之購股權）獲行使而發行及將予發行之股份總數，不得超過已發行股份之1%。任何額外授出超逾該上限之購股權必須經股東於股東大會上另行批准，該承授人及其緊密聯繫人（或其聯繫人，倘該承授人為關連人士）須放棄投票。

授出購股權之要約限於作出有關要約日期（包括當日）起七日內接納。購股權承授人應於接納要約時就授出購股權向本公司支付1港元。

### PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company's articles of association, or the laws of the Cayman Islands, which would oblige the Company to offer new Shares on a pro-rata basis to existing Shareholders.

### FIVE-YEAR FINANCIAL SUMMARY

A summary of the results and of the assets and liabilities of the Group for the last five financial years is set out on page 176 of this annual report.

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

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities (including sale of treasury shares) during the year. The Company did not hold any treasury shares as of 31 December 2024.

### SHARE OPTION SCHEME

The Company adopted a share option scheme at the annual general meeting held on 11 November 2016. The purpose of the share option scheme is to attract and retain the best available personnel, to provide additional incentive to employees (full-time and part-time), directors and service providers of the Group and to promote the success of the business of the Group.

The Board may, at its absolute discretion and on such terms as it may think fit, grant any employee (full-time or part-time), Director or service provider of the Group, options to subscribe for such number of shares as it may determine in accordance with the terms of the share option scheme and the Listing Rules.

The subscription price of a Share in respect of any particular option granted under the share option scheme shall be a price solely determined by the Board and notified to a participant and shall be at least the highest of: (i) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the date of grant of the option(s), which must be a business day; (ii) the average closing price of the Shares as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the date of grant of the option(s); or (iii) the nominal value of a Share on the date of grant of the option(s).

The total number of Shares issued and to be issued upon the exercise of options granted to any participant (including both exercised and outstanding options) under the share option scheme, in any 12-month period up to the date of grant shall not exceed 1% of the Shares in issue. Any further grant of options in excess of such limit must be separately approved by the Shareholders in general meeting with such grantee and his/her close associates (or his/her associates if such grantee is a connected person) abstaining from voting.

An offer for the grant of options must be accepted within seven days, inclusive of the day on which such offer was made. The amount payable by the grantee of an option to the Company on acceptance of an offer for the grant of option(s) is HK\$1.

## 董事會報告 DIRECTORS' REPORT

### 購股權計劃 (續)

購股權計劃並無訂明購股權須持有之最短時間。承授人可於董事會可能釐定之期間，隨時根據購股權計劃之條款行使購股權，惟有關期間不得超過自授出日期起計十年，並受有關提前終止條文所規限。購股權計劃將於二零一六年十一月十一日採納日期當日起計十年內有效，並將於二零二六年十一月十日營業時間結束時屆滿。根據上述計劃及於股份合併後，可能授出之購股權獲行使時可予發行之最高股份數目為1,673,841股股份，相當於本公司於本年報日期已發行股本約7.1%。有關本公司購股權計劃之詳情載於綜合財務報表附註26。自購股權計劃採納以來概無據此授出購股權。

## 董事

截至二零二四年十二月三十一日止年度及截至本年報日期，董事如下：

### 執行董事

陳靜洵女士 (行政總裁)  
韓君偉先生 (首席財務官) (於二零二四年五月十七日退任)<sup>(1)</sup>

### 非執行董事

張傳旺先生 (主席)  
夏克平先生 (於二零二四年五月十七日獲委任)  
林偉儒先生 (於二零二四年十二月十一日獲委任)  
高照洋先生 (於二零二四年五月十七日退任)<sup>(2)</sup>

### 獨立非執行董事

楊偉雄先生  
李傑靈先生  
苗華本先生

附註：

- (1) 韓君偉先生因其在鴻海(為控股股東Foxconn (Far East) Limited之控股公司)的職責加重且其無法投入充足時間履行其在本公司的職責而退任執行董事，自二零二四年五月十七日起生效。
- (2) 高照洋先生因鴻海所指派之其他工作承擔需要而退任非執行董事，自二零二四年五月十七日起生效。

根據本公司組織章程細則第83(3)條，獲董事會委任的夏克平先生及林偉儒先生將僅任職至本公司應屆股東週年大會，並符合資格願意在該大會上膺選連任。

### SHARE OPTION SCHEME (continued)

The share option scheme does not specify a minimum period for which an option must be held. An option may be exercised in accordance with the terms of the share option scheme at any time during a period as the Board may determine which shall not exceed ten years from the date of grant subject to the provisions of early termination thereof. The share option scheme will remain in force for a period of ten years commencing on the date of its adoption on 11 November 2016 and will expire at the close of business on 10 November 2026. Under the said scheme and following the share consolidation, the maximum number of Shares that may be issued upon the exercise of options that may be granted is 1,673,841 Shares, representing approximately 7.1% of the issued share capital of the Company as at the date of this annual report. Details of the share option scheme of the Company are set out in Note 26 to the consolidated financial statements. No share options were granted under the share option scheme since its adoption.

## DIRECTORS

The Directors during the year ended 31 December 2024 and up to the date of this annual report were:

### Executive Directors

Ms. Chen Ching-Hsuan (Chief Executive Officer)  
Mr. Han Chun-Wei (Chief Financial Officer) (retired on 17 May 2024)<sup>(1)</sup>

### Non-executive Directors

Mr. Chang Chuan-Wang (Chairman)  
Mr. Hsia Ke-Ping (appointed on 17 May 2024)  
Mr. Lin Weiru (appointed on 11 December 2024)  
Mr. Kao Chao Yang (retired on 17 May 2024)<sup>(2)</sup>

### Independent Non-executive Directors

Mr. Yeung Wai Hung Peter  
Mr. Li Robin Kit Ling  
Mr. Miao Benny Hua-ben

Notes:

- (1) Mr. Han Chun-Wei retired as an executive Director with effect from 17 May 2024 due to his responsibilities at Hon Hai, the holding company of Foxconn (Far East) Limited, a Controlling Shareholder, have become heavier and he could not devote sufficient time for his duties at the Company.
- (2) Mr. Kao Chao Yang retired as a non-executive Director with effect from 17 May 2024 due to the requirement of his other work commitment assigned by Hon Hai.

In accordance with Article 83(3) of the articles of association of the Company, Mr. Hsia Ke-Ping and Mr. Lin Weiru who were appointed by the Board shall hold office until the forthcoming annual general meeting of the Company and, being eligible, offer themselves for re-election at the meeting.

## 董事會報告 DIRECTORS' REPORT

### 董事 (續)

根據本公司之組織章程細則第84(1)條，張傳旺先生及楊偉雄先生將輪席退任。根據本公司之組織章程細則第84(2)條，彼等符合資格願意膺選連任。

### 董事之委任函

所有董事已與本公司訂立初步為期一年之委任函，並應繼續生效除非及直至任何一方給予對方不少於三個月之書面終止通知。

### 董事之服務合約

於本公司應屆股東週年大會上建議膺選連任之董事概無與本公司訂立不可於一年內由本公司終止而毋須支付賠償（法定賠償除外）之服務合約。

### 董事於有關本集團業務之重大交易、安排及合約中之重大權益

於本年度結束時或年內任何時間，除綜合財務報表附註34(b)所披露之關連人士交易及「資本架構」一節所披露的認購協議外，並不存在本集團為訂約方及董事或與董事有關連之實體直接或間接擁有重大權益之有關本集團業務之重大交易、安排及合約。

### 購買股份或債券之安排

於截至二零二四年十二月三十一日止年度內任何時間，本公司、其控股公司或其任何附屬公司概無參與任何能夠讓董事可藉著購入本公司或任何其他法人團體之股份或債券而獲得利益之安排，以及除「資本架構」一節所披露的認購協議外，董事、彼等之配偶或十八歲以下之子女於本年度內亦無擁有可認購本公司證券之任何權利或已行使任何該等權利。

### 董事及高級管理人員之履歷詳情

董事及高級管理人員之簡歷詳情載於本年報第19至21頁。

### DIRECTORS (continued)

In accordance with Article 84(1) of the articles of association of the Company, Mr. Chang Chuan-Wang and Mr. Yeung Wai Hung Peter will retire from office by rotation. They, being eligible, offer themselves for re-election pursuant to Article 84(2) of the articles of association of the Company.

### DIRECTORS' LETTERS OF APPOINTMENT

All the Directors have entered into letter of appointment with the Company for an initial term of one year and should continue thereafter unless and until terminated by either party by giving to the other not less than three months' notice in writing.

### DIRECTORS' SERVICE CONTRACTS

None of the Directors being proposed for re-election at the forthcoming annual general meeting of the Company has 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' MATERIAL INTERESTS IN TRANSACTIONS, ARRANGEMENTS AND CONTRACTS THAT ARE SIGNIFICANT IN RELATION TO THE GROUP'S BUSINESS

Other than the related party transactions disclosed in Note 34(b) to the consolidated financial statements and the subscription agreement as disclosed under the section headed "Capital Structure", no transactions, arrangements and contracts of significance in relation to the Group's business to which the Group was a party and in which a Director or an entity connected with a Director had a material interest, whether directly or indirectly, subsisted at the end of the year or at anytime during the year.

### ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

At no time for the year ended 31 December 2024 was the Company, its holding company or any of its subsidiaries a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate, and save for the subscription agreement as disclosed under the section headed "Capital Structure", none of the Directors, their spouses or children under the age of eighteen, had any rights to subscribe for securities of the Company, or had exercised any such rights during the year.

### BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

Biographical details of the Directors and senior management are set out on pages 19 to 21 of this annual report.

董事及主要行政人員於本公司或其任何相聯法團之股份、相關股份及債券中擁有之權益及淡倉

於二零二四年十二月三十一日，董事及本公司主要行政人員於本公司或其任何相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份或債券中擁有根據證券及期貨條例第7及8分部須知會本公司及聯交所之權益及淡倉（包括根據證券及期貨條例相關條文彼等被認為或視作擁有之權益及淡倉），或記錄於本公司根據證券及期貨條例第352條須存置之登記冊之權益及淡倉，或根據GEM上市規則第5.46至5.67條須知會本公司及聯交所之權益及淡倉如下：

於二零二四年十二月三十一日於股份之好倉：

董事姓名	身份	持有／擁有 權益之股份數目	佔本公司已發行 股本百分比（概約） Percentage of the issued share capital of the Company (approximate)
Name of Director	Capacity	Number of Shares held/interested	
林偉儒 Lin Weiru	受控制法團權益 Interest in a controlled corporation	2,605,000	10.00%
	配偶權益 Interest of spouse	119,200	0.46%

於二零二四年十二月三十一日於相聯法團股份之好倉：

As at 31 December 2024, the interests and short positions of the Directors and chief executives of the Company in the Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”)) which were required under Divisions 7 and 8 of the SFO to be notified to the Company and the Stock Exchange (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were required under Rules 5.46 to 5.67 of the GEM Listing Rules to be notified to the Company and the Stock Exchange were as follows:

Long position in the Shares as at 31 December 2024:

Long position in the shares of associated corporation as at 31 December 2024:

董事姓名	相聯法團名稱	身份	持有／擁有 權益之股份數目	佔相聯法團 已發行股本 百分比（概約） Percentage of the issued share capital of associated corporation (approximate)
Name of Director	Name of associated corporation	Capacity	Number of shares held/ interested	
張傳旺 Chang Chuan-Wang	鴻海精密工業股份有限公司 Hon Hai Precision Industry Co., Ltd.	實益擁有人 Beneficial owner	17,000	0.00%

除上文所披露者外，於二零二四年十二月三十一日，概無董事及本公司主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債券中擁有根據證券及期貨條例第7及8分部須知會本公司及聯交所之任何權益或淡倉（包括根據證券及期貨條例相關條文彼等被認為或視作擁有之權益及淡倉），或記錄於本公司根據證券及期貨條例第352條須存置之登記冊之任何權益或淡倉，或根據GEM上市規則第5.46至5.67條須知會本公司及聯交所之任何權益或淡倉。

Save as disclosed above, as at 31 December 2024, none of the Directors nor chief executives 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 were required under Divisions 7 and 8 of the SFO to be notified to the Company and the Stock Exchange (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were required under Rules 5.46 to 5.67 of the GEM Listing Rules to be notified to the Company and the Stock Exchange.



## 董事會報告 DIRECTORS' REPORT

### 主要股東於股份及相關股份之權益及／或淡倉

於二零二四年十二月三十一日，據董事所深知，以下人士（董事或本公司最高行政人員除外）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3分部之條文須向本公司及聯交所披露或須記錄於本公司根據證券及期貨條例第336條須存置之登記冊的權益或淡倉：

#### 於股份之好倉

股東名稱	身份	持有／擁有權益之股份數目	佔本公司已發行股本百分比（概約） Percentage of the issued share capital of the Company (approximate)
Name of Shareholders	Capacity	Number of Shares held/interested	
Foxconn (Far East) Limited	實益擁有人 Beneficial owner	11,853,524	45.52%
鴻海精密工業股份有限公司 Hon Hai Precision Industry Co., Ltd.	受控制法團權益 Interest in a controlled corporation	11,853,524	45.52%
香港金鷹國際發展有限公司 Hong Kong Kintex Worldwide Limited	實益擁有人 Beneficial owner	2,605,000	10.00%
林偉儒 Lin Weiru	受控制法團權益 Interest in a controlled corporation	2,605,000	10.00%
	配偶權益 Interest of spouse	119,200	0.46%

#### 附註：

Foxconn (Far East) Limited為鴻海（一間於台灣註冊成立之公司並於台灣證券交易所上市（股份代號：2317.TW））之全資附屬公司。根據證券及期貨條例，鴻海被視為於Foxconn (Far East) Limited持有之股份中擁有權益。

香港金鷹國際發展有限公司為一間根據香港法例註冊成立的有限公司，由林偉儒先生全資擁有。此外，林偉儒先生的配偶持有119,200股股份。根據證券及期貨條例，林偉儒先生被視為於香港金鷹國際發展有限公司持有的2,605,000股股份以及其配偶持有的119,200股股份中擁有權益。

除上文所披露者外，於二零二四年十二月三十一日，概無任何其他人士（董事或本公司最高行政人員除外）知會本公司及聯交所其於任何股份或相關股份中擁有證券及期貨條例第XV部第2及3分部條文項下或須記錄於本公司根據證券及期貨條例第336條須存置之登記冊之權益或淡倉。

### SUBSTANTIAL SHAREHOLDERS' INTERESTS AND/OR SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES

As at 31 December 2024, to the best knowledge of the Directors, the following persons (not being a Director or chief executive of the Company) had interests or short positions in the Shares or underlying Shares which fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO:

#### Long position in the Shares

#### Note:

Foxconn (Far East) Limited is a wholly-owned subsidiary of Hon Hai, a company incorporated in Taiwan and listed on the Taiwan Stock Exchange (stock code: 2317.TW). Hon Hai is deemed to be interested in the Shares held by Foxconn (Far East) Limited pursuant to the SFO.

Hong Kong Kintex Worldwide Limited, a company incorporated under the laws of Hong Kong with limited liability, is wholly owned by Mr. Lin Weiru. Furthermore, the spouse of Mr. Lin Weiru held 119,200 Shares. Mr. Lin Weiru is deemed to be interested in 2,605,000 Shares held by Hong Kong Kintex Worldwide Limited and 119,200 Shares held by his spouse pursuant to the SFO.

Save as disclosed above, as at 31 December 2024, the Company and the Stock Exchange had not been notified by any other persons (other than a Director or chief executive of the Company) who had interests or short positions in any Shares or the underlying Shares under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.



## 董事會報告 DIRECTORS' REPORT

### 管理合約

年內，概無訂立或存在任何有關本公司整體或任何重大業務之管理及行政合約。

### 主要供應商及客戶

年內，本集團主要供應商及客戶應佔採購及銷售百分比如下：

採購	
—最大供應商	87.2%
—五大供應商合計	95.2%
銷售	
—最大客戶	83.2%
—五大客戶合計	93.5%

概無董事、彼等之緊密聯繫人或任何股東（就董事所知，擁有本公司股本超過5%者）於該等主要供應商或客戶中擁有任何權益。

### 持續關連交易

以下交易為本集團截至二零二四年十二月三十一日止年度之持續關連交易，須遵守GEM上市規則第20章項下之申報及年度審閱規定：

#### 服務協議

於二零二三年四月二十八日，本公司就外包其維修業務工作流程（包括但不限於電子產品（包括但不限於手提電話、手提電話顯示屏及藍牙耳機）之維修及增值服務，包括檢查、維修、組裝、測試、包裝、倉儲、物流、相關報關服務及採購所需材料）（「**服務交易**」）與鴻海訂立一份服務框架協議（「**服務協議**」），年期為二零二三年四月二十八日至二零二五年十二月三十一日。服務協議於截至二零二三年、二零二四年及二零二五年十二月三十一日止財政年度之年度上限（「**上限**」）分別為8,500,000港元、8,900,000港元及9,300,000港元。

根據有關服務協議項下之上限所進行之適用規模測試，由於有關上限之最高適用百分比率多於5%但少於25%，且上限按年度基準少於10,000,000港元，故服務交易僅須遵守GEM上市規則第20章項下之申報、年度審閱及公告規定，惟獲豁免遵守獨立股東批准規定。

### MANAGEMENT CONTRACTS

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

### MAJOR SUPPLIERS AND CUSTOMERS

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

Purchases	
— the largest supplier	87.2%
— five largest suppliers in aggregate	95.2%
Sales	
— the largest customer	83.2%
— five largest customers in aggregate	93.5%

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

### CONTINUING CONNECTED TRANSACTIONS

The following transactions are the continuing connected transactions of the Group during the year ended 31 December 2024 that are subject to the reporting and annual review requirements under Chapter 20 of the GEM Listing Rules:

#### Service Agreement

On 28 April 2023, the Company entered into a service framework agreement (the "**Service Agreement**") with Hon Hai for outsourcing its repair business workflow, including but not limited to maintenance and value-added services (including checking, maintenance, assembly, testing, packaging, warehousing, logistic, related custom declaration services and sourcing of required material) for electronic products (including but not limited to mobile phone, mobile phone display, and Bluetooth earpieces) (the "**Transactions of Services**") for a term from 28 April 2023 to 31 December 2025. The annual caps of the Service Agreement (the "**Caps**") for the financial years ended 31 December 2023, 2024 and 2025 are HK\$8,500,000, HK\$8,900,000 and HK\$9,300,000, respectively.

Based on the applicable size tests performed with respect to the Caps under the Service Agreement, as the highest applicable percentage ratio in respect of the Caps are more than 5% but less than 25% and the Caps are less than HK\$10,000,000 on an annual basis, the Transactions of Services are only subject to the reporting, annual review and announcement requirements but is exempt from the independent Shareholders' approval requirement under Chapter 20 of the GEM Listing Rules.

## 持續關連交易 (續)

### 報告年度之持續關連交易

本集團於報告年度與鴻海及其附屬公司及聯營公司（統稱「鴻海集團」）集團之持續關連交易年度上限及實際交易金額載列於下表。本集團持續關連交易之所有實際交易金額並無超出各自的年度上限。

與鴻海集團  
— 維修服務

With Hon Hai Group  
— Repair services

二零二四年  
年度上限

Annual Caps  
for 2024  
千港元  
HK\$'000

二零二四年  
實際交易金額

Actual  
Transaction  
Amount for  
2024  
千港元  
HK\$'000

8,900

5,839

獨立非執行董事已審閱及確認，於報告年度所進行之全部持續關連交易均為(i)於本集團一般及日常業務過程中進行；(ii)按一般商業條款或更佳條款訂立；及(iii)根據規管持續關連交易之相關協議按公平合理之條款訂立並符合股東之整體利益。此外，根據GEM上市規則第20章，本公司核數師已向董事會提供無保留意見函件，當中載有彼等就報告年度進行之持續關連交易之發現及結論。

除上文所披露者外，於綜合財務報表附註34(c)所披露的其他關連人士交易亦構成GEM上市規則項下的關連交易或持續關連交易，且該等交易獲全面豁免遵守GEM上市規則第20章項下之規定。董事確認，本公司已遵照GEM上市規則第20章遵守披露規定。

## 重大合約

除上文「持續關連交易」段落之服務協議外，於截至二零二四年十二月三十一日止年度，概無存在本公司或其一間附屬公司（作為一方）與控股股東或其任何附屬公司（作為另一方）訂立之重大合約，於同期或期末，控股股東或其任何附屬公司亦無就向本公司或其任何附屬公司提供服務訂立其他重大合約。

## CONTINUING CONNECTED TRANSACTIONS

(continued)

### The Continuing Connected Transactions for the Reporting Year

The annual caps and actual transaction amount for the Group's continuing connected transactions with Hon Hai and its subsidiaries and associates (collectively, the "Hon Hai Group") during the reporting year are set out in the table below. All the actual transaction amount of the Group's continuing connected transaction did not exceed the respective annual caps.

The independent non-executive Directors have reviewed and confirmed that all the continuing connected transactions taken place during the reporting year were (i) in the ordinary and usual course of business of the Group; (ii) on normal commercial terms or better; and (iii) in accordance with the relevant agreements governing the same on terms that are fair and reasonable and in the interests of the Shareholders as a whole. Moreover, the Company's auditor has provided an unqualified letter to the Board containing their findings and conclusions in respect of the continuing connected transactions taken place during the reporting year in accordance with Chapter 20 of the GEM Listing Rules.

Save as disclosed above, the other related party transactions as disclosed in Note 34(c) to the consolidated financial statements also constituted connected transaction or continuing connected transaction under the GEM Listing Rules and such transactions are fully exempt from the requirements under Chapter 20 of the GEM Listing Rules. The Directors confirm that the Company has complied with the disclosure requirements in accordance with Chapter 20 of the GEM Listing Rules.

## SIGNIFICANT CONTRACT

Save for the Service Agreement under the paragraph headed "Continuing Connected Transactions" above, there was no contract of significance between the Company or one of its subsidiaries on one hand, and a Controlling Shareholder or any of its subsidiaries on the other, subsisting during or for the year ended 31 December 2024, and there was also no other contract of significance for the provision of services to the Company or any of its subsidiaries by a Controlling Shareholder or any of its subsidiaries during or at the end of the same period.

## 董事會報告

## DIRECTORS' REPORT

### 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條之規定發出有關其獨立性之年度確認書，經參考此等確認書，本公司認為所有獨立非執行董事均為獨立人士。

### 董事及高級管理人員之薪酬政策

董事及本公司高級管理人員之薪酬由薪酬委員會於考慮本公司之經營業績、個別表現及可資比較之市場統計數據後進行檢討。

### 競爭業務

香港金鷹國際發展有限公司（「**金鷹**」）為香港公司，主要從事IT產品貿易及維修。林偉儒先生為金鷹的唯一股東及董事。儘管林偉儒先生獲委任為非執行董事，惟彼並無參與本集團的日常管理。本集團的日常管理及營運由常駐香港及台灣的行政總裁、首席財務官及全球業務總監負責，並由三名獨立非執行董事進一步監督。因此，董事認為，本集團有能力獨立於金鷹並以公平方式開展業務。

除上文所披露者外，董事、控股股東或彼等各自緊密聯系人士（定義見GEM上市規則）概無於與本集團在GEM上市規則第11.04條所述之業務上直接或間接構成競爭或可能構成競爭之業務中擁有任何權益。

### 足夠公眾持股量

根據本公司公開可得之資料及就董事所知，本公司確認於本年報日期，其擁有不低於已發行股份25%的足夠公眾持股量。

### 企業管治

本公司採納之主要企業管治常規載於第33至52頁企業管治報告。

### 獲准許的彌償條文

為現任董事利益的獲准許的彌償條文（定義見香港法例第622章公司條例第469條）現正生效及於本年度內有效。

### CONFIRMATION OF 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, with reference to the confirmation which, the Company considers all the independent non-executive Directors to be independent.

### EMOLUMENT POLICY FOR DIRECTORS AND SENIOR MANAGEMENT

The emoluments of the Directors and senior management of the Company are reviewed by the Remuneration Committee, having regard to the Company's operating results, individual performance and comparable market statistics.

### COMPETING BUSINESS

Hong Kong Kintex Worldwide Limited ("**Kintex**") is a Hong Kong company principally engaged in trading and repairs of IT products. Mr. Lin Weiru is the sole shareholder and director of Kintex. While Mr. Lin Weiru was appointed as a non-executive Director, he is not involved in the day-to-day management of the Group. The day-to-day management and operations of the Group are performed by its chief executive officer, chief financial officer and global business director based in Hong Kong and Taiwan, and are further monitored by three independent non-executive Directors. As such, the Directors consider that the Group is capable of carrying on its business independently of, and at arms length from, Kintex.

Save as disclosed above, none of the Directors, Controlling Shareholder or their respective close associates (as defined in the GEM Listing Rules) has any interests in a business that competes or may compete either directly or indirectly with the business of the Group as referred to in Rule 11.04 of the GEM Listing Rules.

### SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors, it is confirmed that there is sufficient public float of at least 25% of the issued Shares at the date of this annual report.

### CORPORATE GOVERNANCE

Principal corporate governance practices as adopted by the Company are set out in the Corporate Governance Report on pages 33 to 52.

### PERMITTED INDEMNITY PROVISION

A permitted indemnity provision (as defined in Section 469 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)) for the benefit of the existing Directors is currently in force and was in force throughout this year.

## 環境政策及表現

本集團致力於其營運所在的環境和社區的長遠可持續發展。本集團已在日常營運中採納環保舉措及措施（包括資源回收、節能及環保管理慣例）。作為一間負責任的企業，據董事所深知，本集團於截至二零二四年十二月三十一日止年度一直遵守有關環保的所有相關法例及規例。

## 遵守相關法例及規例

本集團承認遵守相關法律及監管規定的重要性以及不遵守相關規定的風險。本集團持續審閱影響其業務之新頒佈／經修訂之法例及規例。於截至二零二四年十二月三十一日止年度，本公司並不知悉在任何重大方面不遵守對本集團業務和營運有重大影響的相關法例及規例之任何情況。

## 與僱員、供應商、客戶和其他持份者的關係

本集團明白其業務的成功有賴其主要持份者（包括僱員、客戶、供應商、銀行、監管機構和股東）的支持。本集團將繼續確保與各主要持份者維持有效溝通和保持良好關係。

## 報告期後重大事項

於截至二零二四年十二月三十一日止年度後，本集團並無其他重大事項。

## 業務回顧

本集團截至二零二四年十二月三十一日止年度之業務回顧分別載於本年報第5頁及第6至8頁之主席報告及管理層討論及分析。有關本集團所面臨之主要風險及不確定性之概述可參閱綜合財務報表附註3。採用關鍵財務表現指標之分析可參閱本年報第6至18頁之管理層討論及分析。

## ENVIRONMENTAL POLICIES AND PERFORMANCE

The Group is committed to the long-term sustainability of the environment and communities in which it operates. Green initiatives and measures, including recycling of resources, energy saving and eco-friendly management practice, have been adopted in the daily operation of the Group. As a responsible corporation, to the best knowledge of the Directors, the Group has complied with all relevant laws and regulations regarding environmental protection for the year ended 31 December 2024.

## COMPLIANCE WITH RELEVANT LAWS AND REGULATIONS

The Group recognises the importance of compliance with related legal and regulatory requirements and the risk of non-compliance with such requirements. The Group conducts on-going reviews of newly enacted/revised laws and regulations affecting its operations. The Company is not aware of any non-compliance in any material respect with the relevant laws and regulations that have a significant impact on the business and operation of the Group for the year ended 31 December 2024.

## RELATIONSHIPS WITH EMPLOYEES, SUPPLIERS, CUSTOMERS AND OTHER STAKEHOLDERS

The Group understands that the success of its business depends on the support from its key stakeholders, including employees, customers, suppliers, banks, regulators and Shareholders. The Group will continue to ensure effective communication and maintain good relationship with each of its key stakeholders.

## SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

The Group had no other significant event subsequent to the year ended 31 December 2024.

## BUSINESS REVIEW

The business review of the Group for the year ended 31 December 2024 is set out in the Chairman's Statement and Management Discussion and Analysis on page 5 and pages 6 to 8 respectively of this annual report. A description of the principal risks and uncertainties facing by the Group can be found in Note 3 to the consolidated financial statements. An analysis using financial key performance indicators can be found in the Management Discussion and Analysis on pages 6 to 18 of this annual report.

## 董事會報告 DIRECTORS' REPORT

### 核數師

截至二零二四年十二月三十一日止年度之綜合財務報表已由立信德豪審核，其任期將屆滿，惟符合資格願意於本公司應屆股東週年大會上應聘連任。

於截至二零二二年、二零二三年及二零二四年十二月三十一日止三個財政年度，本公司並無更換核數師。

代表董事會  
主席  
張傳旺先生  
香港，二零二五年三月十二日

### AUDITOR

The consolidated financial statements for the year ended 31 December 2024 have been audited by BDO, who will retire and, being eligible, offer themselves for re-appointment in the forthcoming annual general meeting of the Company.

During the three financial years ended 31 December 2022, 2023 and 2024, the Company did not change its auditor.

On behalf of the Board  
**Mr. Chang Chuan-Wang**  
*Chairman*  
Hong Kong, 12 March 2025



# 企業管治報告

## CORPORATE GOVERNANCE REPORT

董事會欣然提呈截至二零二四年十二月三十一日止年度之本企業管治報告。

董事會及本公司高級管理層致力於達致高水準企業管治，制定良好企業管治常規以提高營運的問責性及透明度，並不時加強內部監控及風險管理系統，以保障股東權利及提升股東價值。本企業管治報告有助股東了解及評估本公司的企業管治常規。

GEM上市規則附錄C1載列良好企業管治原則。本公司已應用及採納GEM上市規則附錄C1第二部分所載的企業管治守則（「**企業管治守則**」）內的原則及守則條文，作為其本身的企業管治守則。截至二零二四年十二月三十一日止年度，除由於先前業務承擔，陳靜洵女士（執行董事）、李傑靈先生（獨立非執行董事）及苗華本先生（獨立非執行董事）無法出席本公司於二零二四年五月十七日舉行之股東週年大會，偏離守則條文第C.1.6及F.2.2條外，本公司已遵守企業管治守則第二部分所載之守則條文。

## 董事會

### 董事會及管理層

董事會負責本集團之整體領導，監察本集團之策略性決策以及監督本集團之業務及表現。於年內，董事會已檢討及批准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及本集團截至二零二四年六月三十日止六個月之中期業績。董事會亦已檢討及批准董事、本公司首席財務官、公司秘書、本公司授權代表及本公司法律程序文件代理人的變更。董事會已向行政總裁及本集團高級管理層授出本集團日常管理及營運之權利及責任。

### 董事會組成

截至本年報日期，董事會由七名董事組成，包括一名執行董事、三名非執行董事及三名獨立非執行董事，彼等之姓名、角色及職能載列如下：

### 執行董事

陳靜洵女士  
(行政總裁、薪酬委員會及提名委員會成員)

The Board is pleased to present this Corporate Governance Report for the year ended 31 December 2024.

The Board and senior management of the Company commit to achieving a high standard of corporate governance, maintaining good corporate governance practice for the improvement of accountability and transparency in operations and strengthening the internal control and risk management systems from time to time so as to protect the rights of the Shareholders and enhance Shareholders' value. This Corporate Governance Report helps the Shareholders to understand and evaluate the corporate governance practices of the Company.

Appendix C1 to the GEM Listing Rules sets out the principles of good corporate governance. The Company has applied the principles and adopted the code provisions in the Corporate Governance Code (the "**CG Code**") as set out in Part 2 of Appendix C1 to the GEM Listing Rules as its own code of corporate governance. During the year ended 31 December 2024, the Company has complied with the code provisions as set out in Part 2 of the CG Code save for deviations from code provisions C.1.6 and F.2.2 as Ms. Chen Ching-Hsuan (executive Director), Mr. Li Robin Kit Ling (independent non-executive Director), and Mr. Miao Benny Hua-ben (independent non-executive Director) were not able to attend the annual general meeting of the Company held on 17 May 2024 due to prior business commitment.

## BOARD OF DIRECTORS

### The Board and the Management

The Board is responsible for the overall leadership of the Group, overseeing the Group's strategic decisions and monitoring the business and performance of the Group. During the year, the Board has reviewed and approved the annual results of the Group for the year ended 31 December 2023 and the interim results of the Group for six months ended 30 June 2024. It has also reviewed and approved the changes in Directors, the chief financial officer of the Company, the Company Secretary, the authorised representative of the Company and the process agent of the Company. The Board has delegated the authority and responsibility for day-to-day management and operation of the Group to the Chief Executive Officer and senior management of the Group.

### Composition of the Board

As of the date of this annual report, the Board comprises of 7 Directors, consisting of 1 executive Director, 3 non-executive Directors and 3 independent non-executive Directors, whose names, roles and functions are listed below:

### Executive Director

Ms. Chen Ching-Hsuan  
(Chief Executive Officer, member of Remuneration Committee and Nomination Committee)

## 董事會 (續)

### 非執行董事

張傳旺先生  
(董事會主席兼薪酬委員會成員)  
夏克平先生\*  
林偉儒先生\*

### 獨立非執行董事

楊偉雄先生  
(薪酬委員會主席、審核委員會及提名委員會成員)  
李傑靈先生  
(審核委員會主席、提名委員會及薪酬委員會成員)  
苗華本先生  
(提名委員會主席、審核委員會及薪酬委員會成員)

\* 夏先生於二零二四年五月十七日獲委任，林先生於二零二四年十二月十一日獲委任，彼等於同日取得GEM上市規則第5.02D條所述之法律意見。夏先生及林先生已確認，彼等了解彼等作為上市發行人董事的責任。

### 主席及行政總裁

根據企業管治守則之守則條文第C.2.1條，張傳旺先生為董事會主席及陳靜洵女士為行政總裁。主席主要負責領導董事會，而行政總裁則主要在高級管理層之協助下負責監督及領導日常營運。主席及行政總裁的角色須分開且應由不同人士擔任，以確保權力及權利之平衡。年內，董事會主席已於二零二四年八月十三日在其他董事避席的情況下與獨立非執行董事舉行一次會議。經更新董事名單已於本公司及聯交所網站刊載。

### 獨立非執行董事代表

為遵守GEM上市規則第5.05(1)及(2)條，本公司已委任三名獨立非執行董事，且彼等中至少一人擁有合適專業資格或會計或相關財務管理專長。董事會的開放文化有助於董事進行有效溝通及作出貢獻。獨立非執行董事佔董事會至少三分之一，並於決策時向董事會提供獨立觀點及意見。獨立非執行董事受邀於本公司委員會(如上詳述)任職。獨立非執行董事已根據企業管治守則之守則條文第B.1.1條於所有企業傳訊中列明身份。

## BOARD OF DIRECTORS (continued)

### Non-executive Directors

Mr. Chang Chuan-Wang (Chairman of the Board and member of Remuneration Committee)  
Mr. Hsia Ke-Ping\*  
Mr. Lin Weiru\*

### Independent Non-executive Directors

Mr. Yeung Wai Hung Peter  
(Chairman of Remuneration Committee, member of Audit Committee and Nomination Committee)  
Mr. Li Robin Kit Ling  
(Chairman of Audit Committee, member of Nomination Committee and Remuneration Committee)  
Mr. Miao Benny Hua-ben  
(Chairman of Nomination Committee, member of Audit Committee and Remuneration Committee)

\* Mr. Hsia was appointed on 17 May 2024 and Mr. Lin was appointed on 11 December 2024, and they obtained the legal advice referred to in Rule 5.02D of the GEM Listing Rule on the same date. Mr. Hsia and Mr. Lin has confirmed that they understood their obligations as a director of a listed issuer.

### Chairman and Chief Executive Officer

In compliance with code provision C.2.1 of the CG Code, Mr. Chang Chuan-Wang is the chairman of the Board and Ms. Chen Ching-Hsuan is the Chief Executive Officer. The chairman is primarily responsible for providing leadership to the Board and the Chief Executive Officer is primarily responsible for overseeing and leading the day-to-day operation with the assistance of senior management. The roles of chairman and chief executive officer should be separate and should be performed by different persons to ensure balance of power and authority. During the year, the chairman of the Board held a meeting with the independent non-executive Directors without the presence of other Directors on 13 August 2024. An updated list of Directors is published on the websites of the Company and the Stock Exchange.

### Representation of Independent Non-executive Directors

In compliance with Rule 5.05(1) and (2) of the GEM Listing Rules, the Company has appointed three independent non-executive Directors and at least one of them possesses the appropriate professional qualifications or accounting or related financial management expertise. The culture of openness at the Board facilitates effective communication and contribution of the Directors. Independent non-executive Directors represent not less than one-third of the Board and provide independent views and opinions to the Board in decision making. The independent non-executive Directors are invited to serve on various committees of the Company as detailed above. The independent non-executive Directors are expressly identified in all corporate communications pursuant to code provision B.1.1 of the CG Code.

## 董事會 (續)

### 獨立非執行董事代表 (續)

獨立非執行董事於董事會發揮重要作用，乃因彼等為本集團的戰略、表現及管理提供公正意見，並確保顧及全體股東的利益。全體獨立非執行董事具備適當學歷、專業資格或相關財務管理經驗。概無獨立非執行董事於本公司或其任何附屬公司擔任任何其他職位，亦並無於任何股份中擁有權益。

為確保獨立非執行董事可向董事會提供獨立觀點及意見，本公司提名委員會（「**提名委員會**」）及董事會每年評估獨立非執行董事的獨立性，所考慮的所有相關因素包括以下各項：

- 履行其職責所需的品格、誠信、專業知識、經驗及穩定性；
- 對本公司事務投入的時間及精力；
- 堅決履行其身為獨立董事的職責及投入董事會工作；
- 就擔任獨立非執行董事申報利益衝突事項；及
- 不參與本公司日常管理，亦不存在任何關係或情況會影響其作出獨立判斷。

於本年度，董事會已檢討上述機制之執行情況及有效性並滿意該等機制之充分性及有效性。

本公司已收到各獨立非執行董事根據GEM上市規則第5.09條之規定發出有關其獨立性之年度確認書，經參考上述因素及獨立性確認書，本公司認為所有獨立非執行董事均為獨立人士。

### 提名及董事會多元化

提名委員會主要負責物色及提名合適的合資格候選人，經董事會批准後成為董事會新增董事或填補臨時空缺。

## BOARD OF DIRECTORS (continued)

### Representation of Independent Non-executive Directors (continued)

The independent non-executive Directors play a significant role in the Board as they bring an impartial view on the Group's strategies, performance and control, as well as ensure that the interests of all Shareholders are considered. All independent non-executive Directors possess appropriate academic, professional qualifications or related financial management experience. None of the independent non-executive Directors held any other offices in the Company or any of its subsidiaries or is interested in any Shares.

In order to ensure that independent views and input of the independent non-executive Directors are made available to the Board, the nomination committee of the Company (the "**Nomination Committee**") and the Board assess the Directors' independence of the independent non-executive Directors annually with regards to all relevant factors related to the independent non-executive Directors including the following:

- required character, integrity, expertise, experience and stability to fulfill their roles;
- time commitment and attention to the Company's affairs;
- firm commitment to their duties of independent Directors and to the Board;
- declaration of conflict of interest in their roles as independent non-executive Directors; and
- no involvement in the daily management of the Company nor in any relationship or circumstances which would affect the exercise of their independent judgement.

During the year, the Board reviewed the implementation and effectiveness of the above mechanisms and was satisfied that they were adequate and effective.

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. Having considered the above factors and the independence confirmation, the Company considers all the independent non-executive Directors to be independent.

### Nomination and the Board Diversity

The Nomination Committee is primarily responsible for identifying and nominating, for approval by the Board, suitably qualified candidates to become members of the Board as additional Directors or to fill casual vacancies.

## 董事會 (續)

### 提名及董事會多元化 (續)

本公司已根據企業管治守則採納董事提名政策(「**董事提名政策**」)。董事提名政策載列有關於提名及委任董事的甄選準則及程序以及董事會繼任計劃考量,旨在確保董事會在本公司業務所需的技能、經驗及多元觀點中取得平衡。

提名委員會從各種渠道物色董事候選人,包括但不限於內部晉升、本集團管理層推介及外部招聘代理。提名委員會亦可能獲股東提名候選人參選董事。

於物色候選人後,提名委員會將考慮候選人之履歷資料及根據若干標準對候選人進行評估,並據此向董事會提出建議。

物色合適的合資格候選人時會考慮諸多因素,其中包括:—

- 候選人之品格及誠信;
- 候選人與本集團之業務及營運相關的教育背景、資格(包括專業資格)、知識及經驗;
- 候選人對本集團的時間投入,經計及候選人之其他職務;及
- 本公司之董事會多元化政策(「**董事會多元化政策**」)。

提名委員會亦應適時及不時監察及檢討董事提名政策的實施情況,並每年向董事會匯報。於年內,提名委員會已檢討董事提名政策,並認為其有效。

本公司明白並深信董事會多元化對提升本公司之表現裨益良多。董事會多元化政策列載董事會組成之若干指引以達致董事會多元化。本公司致力達致可通過客觀標準衡量之董事會組成多元化,包括但不限於性別、年齡、於本集團之服務年限、教育背景及專業資格。鑒於本集團之業務性質使然,本公司認為,部分成員具備資訊技術行業之經驗及資格,而部分成員具備財務及法律資格,對董事會有益。

## BOARD OF DIRECTORS (continued)

### Nomination and the Board Diversity (continued)

The Company has adopted a director nomination policy (the “**Director Nomination Policy**”) in accordance with the CG Code. The Director Nomination Policy sets out the selection criteria and process in relation to nomination and appointment of the Directors and the considerations for the Board succession planning and aims to ensure that the Board has a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Company's business.

The Nomination Committee identifies candidates for directorship from various channels, including but not limited to internal promotion, referral by management of the Group and external recruitment agents. The Nomination Committee may also receive nomination of candidates for election as Director(s) from the Shareholder(s).

After the candidates are identified, the Nomination Committee will consider the biographical information of the candidates and evaluate the candidates based on certain criteria and make recommendation to the Board accordingly.

A range of factors are taken into consideration to identify a suitably qualified candidate. These include:—

- character and integrity of the candidate;
- educational background, qualifications (including professional qualifications), knowledge and experience of the candidate which are relevant to the business and operation of the Group;
- time commitment of the candidate to the Group, taking into consideration the other duties of the candidates; and
- the board diversity policy of the Company (the “**Board Diversity Policy**”).

The Nomination Committee shall also monitor and review the implementation of the Director Nomination Policy, as appropriate from time to time, and will report to the Board annually. During the year, the Nomination Committee has reviewed the Director Nomination Policy and considered it effective.

The Company recognises and embraces the benefits of having a diverse Board to the quality of its performance. The Board Diversity Policy sets out some guidelines for the composition of the Board in order to achieve diversity in the Board. The Company aims to have a diverse Board composition measurable by objective criteria, including but not limited to gender, age, length of service in the Group, educational background and professional qualifications. Given the nature of the business of the Group, the Company considers that it is beneficial for the Board to have some members with experience and qualification in the information technology industry, in addition to members with financial and legal qualification.



## 董事會 (續)

### 提名及董事會多元化 (續)

董事會深明性別多元化的裨益。自二零一六年起，董事會一直具備至少一名女性代表。儘管董事會認為性別多元化可為董事會層面帶來更加多元化觀點，但性別並非委任董事會成員時考慮的唯一因素。董事委任以用人唯才為原則，並經考慮候選人之教育背景、專業經驗、技能及知識等因素。因此，董事會並無就董事會的最低女性代表人數設定任何特定目標。董事會及提名委員會將會密切監察及不時檢討董事會的組成，自高級管理層識別適合的女性候選人，並將於考慮委任董事會成員時計及董事會多元化政策（包括性別多元化），旨在維持董事會女性代表人數。

於二零二四年十二月三十一日，員工的性別比率約為24（男性）：8（女性）及高級管理人員的性別比率約為7（男性）：1（女性），董事會認為這一結果令人滿意，符合本集團經營業務的行業。本公司並未就員工或高級管理人員的性別比率設定任何目標。委任主要以用人唯才為原則，並經考慮候選人之教育背景、專業經驗、技能及知識等因素。本集團於未來將會適時進一步加強員工性別多元化。

於本年報日期，董事會在主要多元化層面之組成概述如下：

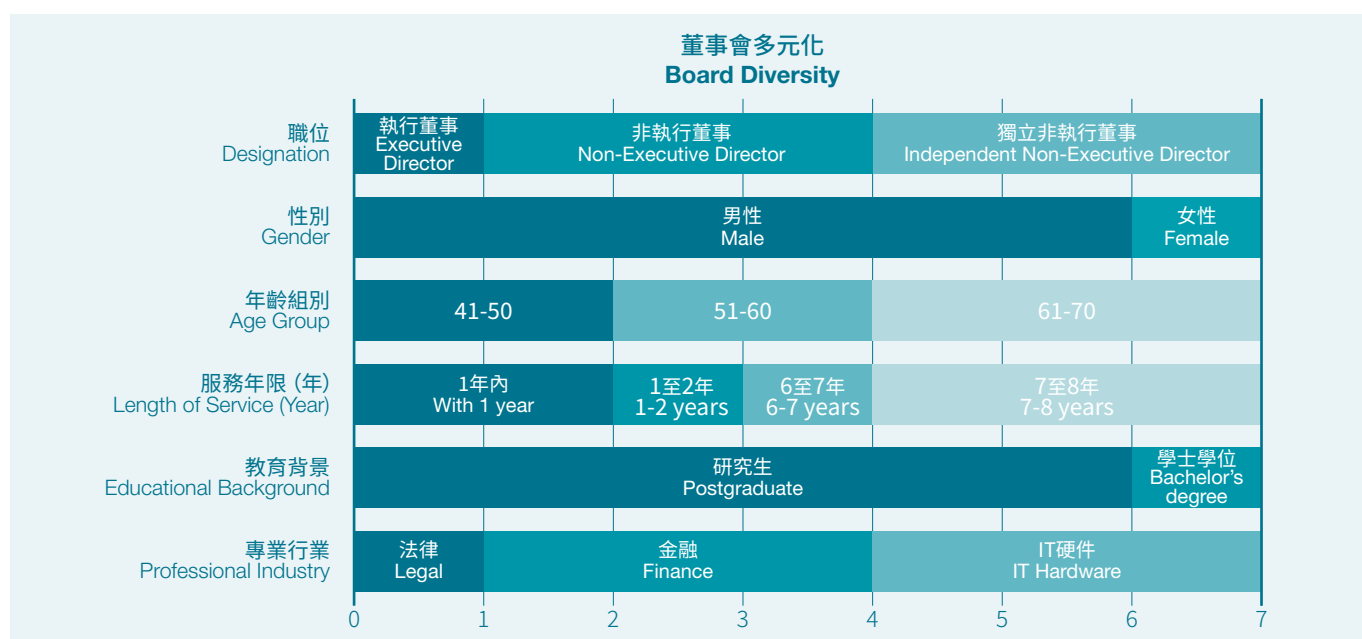
## BOARD OF DIRECTORS (continued)

### Nomination and the Board Diversity (continued)

The Board recognises the benefits of gender diversity. It has at least one female representation on the Board since 2016. While the Board considers that gender diversity may bring more diversified views at Board level, gender is not the only factor to be taken into account in considering appointment to the member of the Board. The Director's appointment is made on merits after considering a number of factors, including the educational background, professional experience, skills and knowledge of the candidate. Hence, the Board does not set any particular targets on the minimum number of female representation on the Board. The Board and the Nomination Committee will closely monitor and review from time to time the composition of the Board, identify suitable female candidates from senior management and will take into account the Board Diversity Policy, including gender diversity, in considering appointment to the member of the Board with an aim to maintaining female representation on the Board.

As at 31 December 2024, gender ratio is approximately 24 (male):8 (female) in workforce and approximately 7 (male):1 (female) in senior management, which is regarded by the Board as satisfactory and in line with the industry that the Group operates its businesses in. The Company has not set any objectives for gender ratio in workforce or in senior management. Appointment is primarily made on merits after considering a number of factors, including the educational background, professional experience, skills and knowledge of the candidate. The Group shall further strengthen the gender diversity in the workforce in the future where appropriate.

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





## 董事會 (續)

### 提名及董事會多元化 (續)

本公司將繼續竭盡全力維持可通過對本公司業務需求屬適當的目標衡量之董事會多元化。委任董事會成員將基於候選人之優點及其可對董事會帶來之貢獻，並充分顧及對董事會多元化之裨益。

於年內，提名委員會已按董事會多元化政策檢討董事會成員、架構及組成，並認為董事會架構合理；董事會已達成性別多元化；及董事在不同方面及領域的經驗及技能可讓本公司營運維持於高水平。

### 委任及輪席退任之年期

現任董事（包括獨立非執行董事）的初始年期為一年，並應繼續生效除非及直至任何一方給予對方不少於三個月之書面終止通知。有關於截至二零二四年十二月三十一日止年度於本公司任職之董事的服務合約／委任函之詳情，請參閱董事會報告「董事之委任函」一段。

本公司之組織章程細則第84(1)條規定，在每次股東週年大會上，當時三分之一之董事（或，如董事人數不是三(3)的倍數時，最接近但不少於該人數三分之一之董事）必須輪席退任，但每位董事須至少每三年在股東週年大會上輪席退任一次。因此，張傳旺先生及楊偉雄先生將於本公司應屆股東週年大會上輪席退任。彼等符合資格並願意根據本公司之組織章程細則第84(2)條膺選連任。

根據本公司組織章程細則第83(3)條，董事會委任的任何董事，不論為填補董事會的臨時空缺或現有董事會不時的新增成員，均應僅任職至本公司下一屆股東週年大會，屆時將有資格膺選連任。因此，董事會於二零二四年委任的夏克平先生及林偉儒先生將須於本公司應屆股東週年大會上接受股東重選。

於根據上述甄選標準評估各董事以及楊偉雄先生之獨立性後，提名委員會亦已向董事會建議上述董事符合資格膺選連任。

## BOARD OF DIRECTORS (continued)

### Nomination and the Board Diversity (continued)

The Company will continue to use its best efforts to maintain a diverse Board measurable by objectives which are appropriate to the needs of the Company's business. Appointment to the member of the Board will be based on merit and contribution a candidate may bring to the Board, having due regards for the benefits of diversity on the Board.

During the year, the Nomination Committee has reviewed the membership, structure and composition of the Board according to the Board Diversity Policy, and is of the opinion that the structure of the Board is reasonable; gender diversity has been achieved in respect of the Board; and the experiences and skills of the Directors in various aspects and fields can enable the Company to maintain high standard of operation.

### Term of Appointment and Rotation

The current Directors (including independent non-executive Directors) are appointed for an initial term of one year and should continue thereafter unless and until terminated by either party by giving to the other not less than three months' notice in writing. Please refer to the paragraph headed "Directors' Letters of Appointment" of the Directors' Report for details on the service contracts/letters of appointment of Directors who served the Company during the year ended 31 December 2024.

Article 84(1) of the articles of association of the Company provides that at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), 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 at an annual general meeting at least once every three years. Accordingly, Mr. Chang Chuan-Wang and Mr. Yeung Wai Hung Peter will retire from office by rotation at the forthcoming annual general meeting of the Company. They, being eligible, will offer themselves for re-election pursuant to Article 84(2) of the articles of association of the Company.

Article 83(3) of the articles of association of the Company provides that any Director appointed by the Board either to fill a casual vacancy on the Board or as an addition to the existing Board from time to time shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election. Accordingly, Mr. Hsia Ke-Ping and Mr. Lin Weiru who were appointed by the Board during 2024 shall be subject to re-election by the Shareholders at the forthcoming annual general meeting of the Company.

The Nomination Committee has also recommended to the Board that the above-mentioned Directors are eligible for re-election, upon evaluating the respective Director against the selection criteria mentioned above and the independence of Mr. Yeung Wai Hung Peter.

## 企業管治報告 CORPORATE GOVERNANCE REPORT

### 董事會 (續)

#### 董事會會議、委員會會議及股東大會

於年內，董事會大約每兩個月定期舉行一次會議，且多數董事參加會議。

截至二零二四年十二月三十一日止年度，舉行了5次董事會會議、4次審核委員會會議、3次薪酬委員會會議及3次提名委員會會議。於年內，各董事於董事會會議、董事會委員會會議及股東大會之出席記錄載列如下：

### BOARD OF DIRECTORS (continued)

#### Board Meetings, Committee Meetings and General Meetings

During the year, the Board held regular meetings at approximately bimonthly intervals with participation by a majority of Directors.

During the year ended 31 December 2024, 5 Board meetings, 4 Audit Committee meetings, 3 Remuneration Committee meetings and 3 Nomination Committee meetings were held. The attendance record of each Director at meetings of the Board and the Board committees and at general meeting(s) during the year are set out below:

		出席情況／會議次數 Attendance/Number of meeting				
		股東週年大會 Annual general meeting	董事會會議 Board meeting	審核委員會會議 Audit Committee meeting	薪酬委員會會議 Remuneration Committee meeting	提名委員會會議 Nomination Committee meeting
<b>執行董事</b> <b>Executive Directors</b>						
陳靜洵女士 (行政總裁)	Ms. Chen Ching-Hsuan (Chief Executive Officer)	0/1	5/5	N/A 不適用	3/3	3/3
韓君偉先生 (首席財務官) (於二零二四年五月十七日退任)	Mr. Han Chun-Wei (Chief Financial Officer) (retired on 17 May 2024)	0/1	2/2	N/A 不適用	N/A 不適用	N/A 不適用
<b>非執行董事</b> <b>Non-executive Directors</b>						
張傳旺先生 (主席)	Mr. Chang Chuan-Wang (Chairman)	1/1	5/5	N/A 不適用	3/3	N/A 不適用
夏克平先生 (於二零二四年五月十七日獲委任)	Mr. Hsia Ke-Ping (appointed on 17 May 2024)	N/A 不適用	4/4	N/A 不適用	N/A 不適用	N/A 不適用
林偉儒先生 (於二零二四年十二月十一日獲委任)	Mr. Lin Weiru (appointed on 11 December 2024)	N/A 不適用	0/1	N/A 不適用	N/A 不適用	N/A 不適用
高照洋先生 (於二零二四年五月十七日退任)	Mr. Kao Chao Yang (retired on 17 May 2024)	0/1	0/2	N/A 不適用	N/A 不適用	N/A 不適用
<b>獨立非執行董事</b> <b>Independent Non-executive Directors</b>						
楊偉雄先生 (薪酬委員會主席)	Mr. Yeung Wai Hung Peter (Chairman of Remuneration Committee)	1/1	5/5	4/4	3/3	3/3
李傑靈先生 (審核委員會主席)	Mr. Li Robin Kit Ling (Chairman of Audit Committee)	0/1	5/5	4/4	3/3	3/3
苗華本先生 (提名委員會主席)	Mr. Miao Benny Hua-ben (Chairman of Nomination Committee)	0/1	5/5	4/4	3/3	3/3

公司秘書負責保管董事會會議記錄，該等記錄可供董事在發出合理通知後於任何合理時間查閱。

The Company Secretary is responsible for keeping the minutes of Board meetings, and those minutes are available for inspection at any reasonable time on reasonable notice by the Directors.

本公司之組織章程細則載有有關規定，要求董事於批准有關董事或彼等任何聯繫人擁有重大利益之交易時放棄投票並不計入會議法定人數。

The Company's articles of association contain provisions requiring Directors to abstain from voting and not to be counted towards the quorum at meetings for the purposes of approving transactions in which such Directors or any of their associates have a material interest.

## 企業管治報告 CORPORATE GOVERNANCE REPORT

### 董事會 (續)

#### 董事之入職、持續培訓及專業發展

本公司將為新獲委任之董事組織入職培訓，以確保彼等對本公司之營運及業務、內幕交易之基本知識及GEM上市規則及香港其他適用法例項下之董事責任有適當了解。

董事已通過出席培訓課程或閱讀有關企業管治及法規、董事角色、職能、職責及責任以及GEM上市規則最新修訂主題之相關材料參與持續專業發展。

### BOARD OF DIRECTORS (continued)

#### Directors' Induction, Continuous Training and Professional Development

The Company will organise an induction for newly appointed Directors in order to ensure that they have a proper understanding of the Company's operations and business, basic knowledge on insider dealings and responsibilities of directors pursuant to the GEM Listing Rules and other applicable laws in Hong Kong.

The Directors have participated in continuous professional development by attending training courses or reading relevant materials on the topics related to corporate governance and regulations, roles, functions, duties and responsibilities of directors as well as the latest amendments to the GEM Listing Rules.

董事	Directors	持續專業發展計劃類型 Type of continuous professional development programmes
陳靜洵女士	Ms. Chen Ching-Hsuan	A, B
韓君偉先生 (於二零二四年五月十七日退任)	Mr. Han Chun-Wei (retired on 17 May 2024)	B
張傳旺先生	Mr. Chang Chuan-Wang	A, B
夏克平先生	Mr. Hsia Ke-Ping	A, B
林偉儒先生	Mr. Lin Weiru	A, B
高照洋先生 (於二零二四年五月十七日退任)	Mr. Kao Chao Yang (retired on 17 May 2024)	B
楊偉雄先生	Mr. Yeung Wai Hung Peter	A, B
李傑靈先生	Mr. Li Robin Kit Ling	A, B
苗華本先生	Mr. Miao Benny Hua-ben	A, B

附註：

Notes:

A: 出席關於業務或董事職責的研討會／論壇／工作坊／會議

A: attending seminars/forums/workshops/conferences relevant to the business or directors' duties

B: 閱覽監管方面的最新資料

B: reading regulatory updates

## 董事會委員會

為協助董事會履行其職責，董事會下設三個董事會委員會之支援，即本公司審核委員會（「**審核委員會**」）、薪酬委員會及提名委員會。上述委員會之職權範圍均刊載於聯交所及本公司網站。

### 審核委員會

審核委員會已遵照企業管治守則之守則條文第D.3.3及D.3.7條採納書面職權範圍。

截至二零二四年十二月三十一日止年度，審核委員會成員為李傑靈先生（主席）、楊偉雄先生及苗華本先生，均為獨立非執行董事。根據審核委員會之意願，監察本集團財務之執行董事及／或高級管理人員可能被邀請出席審核委員會會議。審核委員會一般每年開會兩次，亦會於執行董事不在場之情況下與外聘核數師進行兩次會面。審核委員會於年內舉行四次會議。

審核委員會之職責包括（其中包括）檢討及監察財務及內部監控系統、風險管理系統、審核計劃及與外聘核數師之關係、使本公司僱員可暗中關注本公司財務申報及內部監控或其他方面之可能不當行為之安排。審核委員會負責審視本公司財務報表、年報、中期報告及季度報告之真實性及公正性，在開始審核工作前與外聘核數師討論審核性質及範圍，並於審核過程及審核完成後與核數師討論其結論及建議。審核委員會最少每年對本集團內部監控及財務監控系統、風險管理系統、外聘核數師之工作範圍及委聘，以及可使僱員關注可能不當行為之安排之效能進行評估。此舉使董事會能夠視察本集團之整體財務狀況及保護其資產。每次會議後，審核委員會主席總結審核委員會之工作，重點提出其中之關注事項，及擬備向董事會匯報之推薦意見。

外聘核數師對本集團之財務報表進行獨立法定審核，且作為審核工作之一部分，外聘核數師亦會向審核委員會匯報在審核過程中可能獲悉之本集團任何重大內部監控系統缺陷（如有）。

## BOARD COMMITTEES

To assist the Board in discharging its duties, the Board is supported by three Board committees, namely the audit committee of the Company (the “**Audit Committee**”), the Remuneration Committee and the Nomination Committee. The terms of reference for the above-mentioned committees are published on the websites of the Stock Exchange and the Company.

### The Audit Committee

The Audit Committee has adopted written terms of reference in compliance with code provisions D.3.3 and D.3.7 of the CG Code.

During the year ended 31 December 2024, members of the Audit Committee were Mr. Li Robin Kit Ling (chairman), Mr. Yeung Wai Hung Peter and Mr. Miao Benny Hua-ben, all of whom are independent non-executive Directors. At the discretion of the Audit Committee, executive Directors and/or senior management personnel overseeing the Group's finance may be invited to attend meetings of the Audit Committee. The Audit Committee normally meets two times a year and also meets the external auditors twice without the presence of the executive Directors. The Audit Committee held four meetings during the year.

The duties of the Audit Committee include, among other things, reviewing and monitoring the financial and internal control systems, risk management system, audit plan and relationship with external auditors, arrangements to enable employees of the Company to raise, in confidence, concerns about possible improprieties in financial reporting and internal control or other matters of the Company. The Audit Committee is responsible for reviewing the truth and fairness of the Company's financial statements, annual report, interim report and quarterly reports, discusses with the external auditors the nature and scope of audit before the audit commences as well as the findings and recommendations raised by the auditors during and after completion of the audit. The Audit Committee conducts an assessment, at least annually, of the effectiveness of the Group's internal control and financial controls system, risk management system, scope of work and appointment of external auditors and arrangements for employees to raise concerns about possible improprieties. This allows the Board to monitor the Group's overall financial position and to protect its assets. The chairman of the Audit Committee summarises activities of the Audit Committee, highlights issues arising therefrom, and prepares recommendations for reporting to the Board after each meeting.

The external auditors perform independent statutory audit on the Group's financial statements and as part of the audit engagement, report to the Audit Committee any significant deficiencies (if any) in the Group's internal control system which might come to their attention during the course of audit.



## 企業管治報告 CORPORATE GOVERNANCE REPORT

### 董事會委員會 (續)

#### 審核委員會 (續)

於年內，審核委員會已審閱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及本集團截至二零二四年六月三十日止六個月之中期業績（包括綜合財務狀況表、綜合全面收益表及綜合權益變動表以及相關附註）。審核委員會亦已審閱風險管理及內部監控系統。有關詳情請參閱下文「風險管理及內部監控」一段。

#### 薪酬委員會

薪酬委員會已遵照企業管治守則之守則條文第E.1.2條採納書面職權範圍。

截至二零二四年十二月三十一日止年度，薪酬委員會成員為楊偉雄先生（主席）、李傑靈先生、苗華本先生（各自為獨立非執行董事）、張傳旺先生（非執行董事）及陳靜洵女士（執行董事）。薪酬委員會於年內舉行兩次會議。

薪酬委員會之職責（其中包括）制定薪酬政策以供董事會批准、就所有董事及本公司高級管理人員之薪酬政策及架構向董事會提出建議、就執行董事及高級管理人員之薪酬福利向董事會提出建議，及審閱及／或批准GEM上市規則第23章所述有關股份計劃的事宜。

於年內，薪酬委員會已評估執行董事之表現、批准執行董事服務合約之條款，並就執行董事及高級管理人員之薪酬福利向董事會提出建議。

董事薪酬乃根據個人職責與表現而定，亦已計及現行市場水平以確保薪酬方案的競爭力。本集團向董事提供酌情花紅等其他福利。

### BOARD COMMITTEES (continued)

#### The Audit Committee (continued)

During the year, the Audit Committee has reviewed the annual results of the Group for the year ended 31 December 2023 and interim results of the Group for six months ended 30 June 2024, including the consolidated statement of financial position, consolidated statement of comprehensive income and consolidated statement of changes in equity and related notes thereto. The Audit Committee has also reviewed the risk management and internal control systems. Please refer to the paragraph headed "RISK MANAGEMENT AND INTERNAL CONTROL" below for details.

#### The Remuneration Committee

The Remuneration Committee has adopted written terms of reference in compliance with code provision E.1.2 of the CG Code.

During the year ended 31 December 2024, members of the Remuneration Committee were Mr. Yeung Wai Hung Peter (chairman), Mr. Li Robin Kit Ling, Mr. Miao Benny Hua-ben (each an independent non-executive Director), Mr. Chang Chuan-Wang (a non-executive Director) and Ms. Chen Ching-Hsuan (an executive Director). The Remuneration Committee held two meetings during the year.

The duties of the Remuneration Committee include, among other things, formulating remuneration policy for the approval of the Board, making recommendations to the Board on the Company's remuneration policy and structure for all Directors and senior management of the Company, making recommendations to the Board on the remuneration packages of the executive Directors and senior management and reviewing and/or approving matters relating to share schemes under Chapter 23 of the GEM Listing Rules.

During the year, the Remuneration Committee assessed the performance of the executive Directors, approved the terms of the service contracts of the executive Directors, and made recommendations to the Board on the remuneration packages of the executive Directors and senior management.

Director are remunerated in accordance with individual's responsibility and performance. The prevailing market rates were also taken into account to ensure competitiveness of the remuneration package. Other benefits such as discretionary bonus were offered to the Directors.

## 企業管治報告 CORPORATE GOVERNANCE REPORT

### 董事會委員會 (續)

#### 薪酬委員會 (續)

截至二零二四年十二月三十一日止年度按薪酬等級劃分的本公司高級管理層(包括兩名董事)薪酬載列如下：

薪酬等級 (港元)	Remuneration bands (HK\$)	高級管理層人數 Number of senior management
零至1,000,000港元	Nil to HK\$1,000,000	3
1,000,001港元至1,500,000港元	HK\$1,000,001 to HK\$1,500,000	–
		3

#### 提名委員會

提名委員會已遵照企業管治守則之守則條文第B.3.1條採納書面職權範圍。

截至二零二四年十二月三十一日止年度，提名委員會成員為苗華本先生(主席)、楊偉雄先生、李傑靈先生(各自為獨立非執行董事)及陳靜洵女士(執行董事)。提名委員會於年內舉行兩次會議。

提名委員會的主要職責為通過檢討董事會的組成、甄選提名及重選董事之合適候選人、評估獨立非執行董事之獨立性及監察董事繼任安排以執行董事會多元化政策。

於年內，提名委員會根據上文「提名及董事會多元化」一段所述之甄選標準就於二零二四年五月十七日夏克平先生獲委任為非執行董事及於二零二四年十二月十一日林偉儒先生獲委任為非執行董事的事宜及於二零二四年五月十七日舉行之本公司股東週年大會上重選之董事作出評估，及就此向董事會提出建議，並評估獨立非執行董事之獨立性。

### BOARD COMMITTEES (continued)

#### The Remuneration Committee (continued)

Remuneration by band of the senior management (including two Directors) of the Company for the year ended 31 December 2024 are set out below:

#### The Nomination Committee

The Nomination Committee has adopted written terms of reference in compliance with code provision B.3.1 of the CG Code.

During the year ended 31 December 2024, members of the Nomination Committee were Mr. Miao Benny Hua-ben (chairman), Mr. Yeung Wai Hung Peter, Mr. Li Robin Kit Ling (each an independent non-executive Director) and Ms. Chen Ching-Hsuan (an executive Director). The Nomination Committee held two meetings during the year.

The primary duties of the Nomination Committee are to implement the Board Diversity Policy by reviewing the composition of the Board, identifying suitable candidates for the appointment and re-election of Directors, assessing the independence of independent non-executive Directors and monitoring the succession planning of Directors.

During the year, the Nomination Committee evaluated the appointment of Mr. Hsia Ke-Ping as a non-executive Director on 17 May 2024 and Mr. Lin Weiru as a non-executive Director on 11 December 2024 and the Directors standing for re-election at the annual general meeting of the Company held on 17 May 2024 against the selection criteria mentioned in the paragraph headed "Nomination and Board Diversity" above and made recommendations to the Board on the same, and assessed the independence of the independent non-executive Directors.

## 董事進行之證券交易

本公司已採納一套有關董事進行證券交易之行為守則，條款不遜於GEM上市規則第5.46條至第5.67條所載之規定交易標準。經本公司具體查詢後，各董事已確認，於截至二零二四年十二月三十一日止年度任職董事期間，彼已全面遵守規定交易標準及並無發生不合規事件。

## 企業管治職能

董事會負責執行企業管治守則之守則條文第A.2.1條的職能。

董事會已審閱本公司的企業管治政策及常規、董事持續專業發展、本公司就遵守法律及監管規定的政策及常規、本公司遵守GEM上市規則的情況，及本公司遵守企業管治守則之合規性及於企業管治報告的披露。

## 風險管理及內部監控

董事會全面負責制訂、執行、監察及檢討本集團的風險管理及內部監控系統，以確保其成效及效率。內部監控之目標為維護本公司的資產，確保其會計紀錄妥為保存，致使所有財務資料準確及可靠。本集團已採納一系列內部監控政策及程序，旨在合理確保達致有效及高效營運、可靠財務報告及遵守適用法例及規例等目標。所有僱員均致力持續加強風險管理措施，以確保此等措施與本集團業務策略一致並融入日常業務運作。董事會及審核委員會須至少每年檢討其風險管理及內部監控系統。

## DEALINGS IN SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted a code of conduct regarding securities transactions by Directors on terms no less exacting than the required standard of dealings set out in Rules 5.46 to 5.67 of the GEM Listing Rules. Upon the Company's specific enquiry, each of the Directors has confirmed that during his/her tenure as Director for the year ended 31 December 2024, he/she had fully complied with the required standard of dealings and there was no event of non-compliance.

## CORPORATE GOVERNANCE FUNCTIONS

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

The Board has reviewed the Company's corporate governance policies and practices, continuous professional development of the Directors, the Company's policies and practices on compliance with legal and regulatory requirements, the Company's compliance of the GEM Listing Rules, and the Company's compliance with the CG Code and disclosure in the Corporate Governance Report.

## RISK MANAGEMENT AND INTERNAL CONTROL

The Board has overall responsibility for the design, implementation, monitoring and review of the Group's risk management, and internal control systems to ensure their effectiveness and efficiency. The objective of internal control is to safeguard the Company's assets and ensure its accounting records are properly maintained, so that all the financial information is accurate and reliable. The Group has adopted a series of internal control policies and procedures designed to provide reasonable assurance for achieving the objectives, including effective and efficient operations, reliable financial reporting and compliance with applicable laws and regulations. All employees are committed to continually enhancing the risk management measures to ensure that these measures work in line with the growth of the Group's business strategies and are integrated into day-to-day operation of the business. The Board together with the Audit Committee annually review its risk management and internal control systems.

## 風險管理及內部監控 (續)

本集團風險管理及內部監控之目標包括：

- 建立及持續改善風險管理及內部監控系統；
- 確保本集團的風險管理及內部監控符合GEM上市規則的規定；
- 採取由上而下及由下而上的方針，涵蓋業務各個層面；及
- 管理而非消除未能達致業務目標的風險，並針對重大的錯誤陳述或損失提供合理而非絕對的保證。

為持續地改善本集團之內部監控及風險管理系統，本集團已建立一套持續程序以辨別、評估及管理本集團面對的重大風險。本集團已建立及實行的主要程序概述如下：

- 區分本集團各營運部門之職責及職能；
- 檢討系統及程序以識別、衡量、管理及監控風險；及
- 當業界環境或監管指引有變時更新員工手冊、內部監控手冊及合規手冊。

董事會透過由上而下的方針，尤其注重釐定其在達成本集團業務策略時願意承受的重大風險性質及程度。

本集團各部門負責識別其本身的風險，並制訂、執行及監察相關的風險管理及內部監控系統。過程涉及存置員工手冊、內部監控手冊及合規手冊，當中載列重大風險的細節及本集團重要部門所匯報的監控措施。此由下而上的方針融入日常營運之中，並藉識別主要風險來補足由上而下的策略觀點，及確保董事會在釐定風險承擔能力以及本公司會計及財務報告職能的資源、員工資格及經驗、培訓計劃及預算是否足夠時考慮重大風險。該等風險包括但不限於與環境、社會及管治有關的重大風險。

## RISK MANAGEMENT AND INTERNAL CONTROL

(continued)

The objectives of the risk management and internal control of the Group include:

- establishing and constantly improving the risk management and internal control systems;
- ensuring the Group's risk management and internal control in compliance with the GEM Listing Rules requirements;
- implementing the top-down approach and bottom-up approach that covers every aspect of the business; and
- managing rather than eliminating the risk of failure to achieve business objectives and providing reasonable and not absolute assurance against material misstatement or loss.

In order to continually improve the Group's internal control and risk management system, the Group has established an ongoing process for identifying, evaluating and managing the significant risks faced by the Group. The key procedures that the Group has established and implemented are summarised as follows:

- segregating duties and functions of the respective operational departments of the Group;
- reviewing systems and procedures to identify, measure, manage and control risks; and
- updating the staff handbook, internal control manual and compliance manual where there are changes to business environment or regulatory guidelines.

The Board, by the top-down approach, has a particular focus on determining the nature and extent of significant risks it is willing to take in achieving the business strategies of the Group.

Each department of the Group is responsible for identifying its own risks and designing, implementing and monitoring the relevant risk management and internal control systems. The process involves the maintenance of staff handbook, internal control manual and compliance manual setting out the particulars of material risks together with the control measures as reported by significant departments of the Group. This bottom-up approach is integrated into day-to-day operation and complements the top-down strategic view by identifying the principal risks and ensuring the significant risks to be considered by the Board in determining the risk appetite and the adequacy of resources, staff qualifications and experience, training programmes and budget of the Company's accounting and financial reporting function. Such risks would include, amongst others, material risks relating to the environment, society and governance.



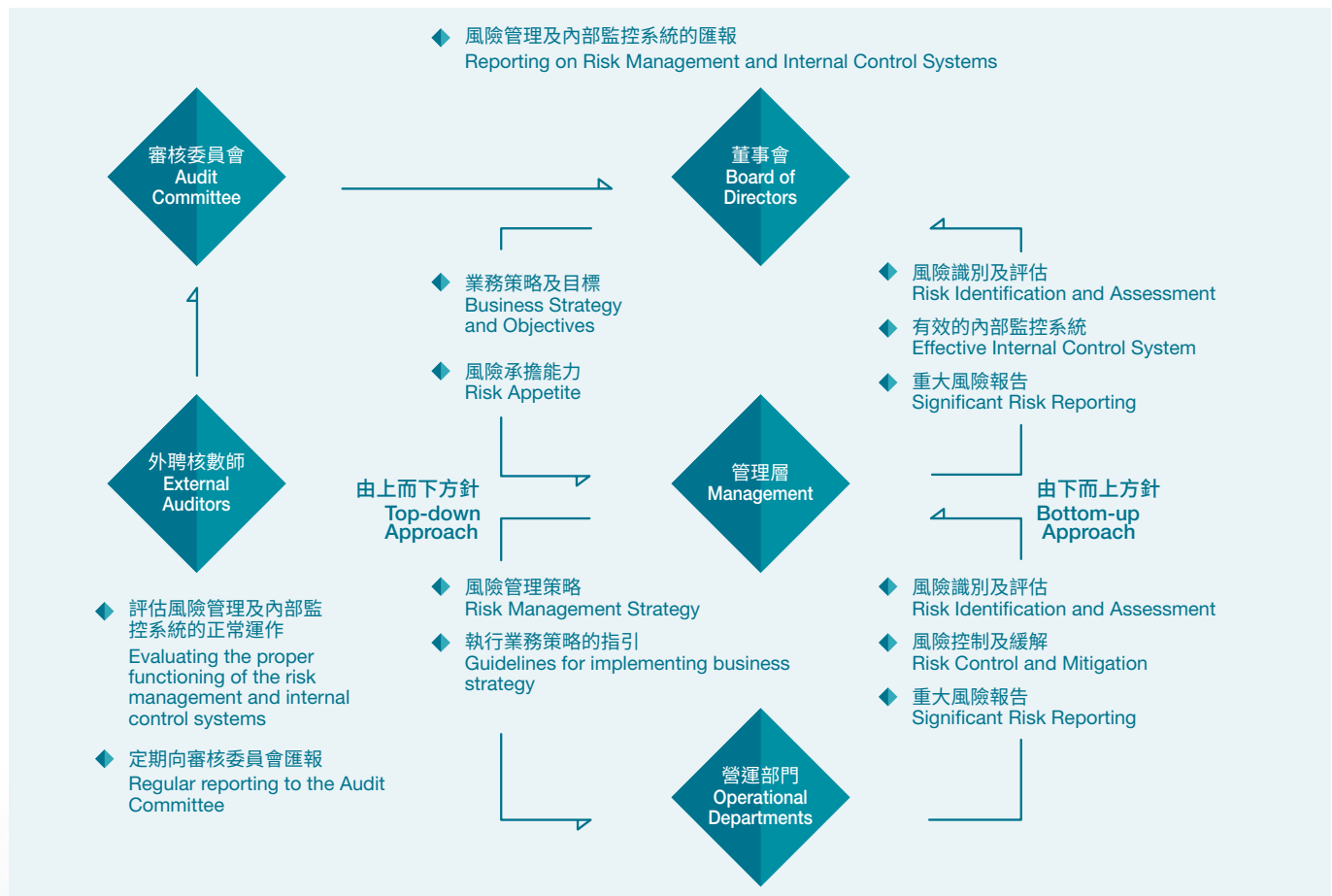
## 風險管理及內部監控 (續)

下圖概述本集團針對風險管理及內部監控採取由上而下及由下而上方面的綜合互補性方針。

## RISK MANAGEMENT AND INTERNAL CONTROL

(continued)

The diagram below summarises the complementary top-down and bottom-up aspects of the integrated approach of the Group to risk management and internal control.



於回顧年度內，董事會根據晉悅諮詢服務有限公司（獨立內部控制顧問）及審核委員會的意見，對風險管理及內部監控系統的成效進行檢討。有關檢討涵蓋本財政年度內本集團風險管理及內部監控系統（包括財務、營運及合規監控）的成效。

董事會與審核委員會就重大發現及監控事宜進行討論。董事會認為，本集團已執行適當的程序維護本集團的資產，並確保其會計紀錄妥為保存及遵守有關法例及規例。此外，董事會亦考慮本集團會計及財務報告職能的資源、員工資格及經驗、培訓計劃及預算是否充足。

The Board conducted a review of the effectiveness of the risk management and internal control systems during the year under review, based on the advice received from Premier Advisory Services Limited, an independent internal control consultant, and the Audit Committee. The review covered the effectiveness of the Group's risk management and internal control systems including financial, operational and compliance controls for the financial year.

The Board discussed with the Audit Committee on major findings and control issues. The Board considered that the Group has implemented appropriate procedures in safeguarding the Group's assets and ensuring its accounting records are properly maintained and in compliance with the relevant laws and regulations. In addition, the Board also considered the adequacy of resources, staff qualifications and experience, training programmes and budget of the Group's accounting and financial reporting function.

## 風險管理及內部監控 (續)

### 內部審核

企業管治守則之守則條文第D.2.5條規定發行人應設立內部審核職能。

本集團並無內部審計部門進行內部審核。於年內，董事會對本集團狀況進行檢討，認為鑒於本集團規模相對較小，於本集團設立內部審計部門不具成本效益。內部審計部門通常負責分析及獨立評估本集團風險管理及內部監控系統是否充分有效。儘管本集團並無設立內部審計部門，董事會聽取晉悅諮詢服務有限公司（獨立內部控制顧問）及審核委員會意見履行審核職能。有關董事會檢討風險管理及內部監控系統詳情，請參閱上文各段。

董事會將每年檢討過去一年風險管理及內部監控系統之執行情況及有效性。經於年內檢討風險管理及內部監控系統，董事會認為其對本集團而言屬有效及充分。

## 反貪污政策及舉報政策

本集團信奉公平及誠信的商業交易，不容忍其任何業務經營中的貪污、賄賂、洗錢及其他欺詐活動。本集團嚴格遵守相關規例及法例，如《防止賄賂條例》（香港法例第201章）及《打擊洗錢及恐怖分子資金籌集條例》（香港法例第615章）。

在僱傭合約中，本集團要求員工嚴格遵守商業道德準則。如有利益衝突，需要及時向本集團管理層匯報。參與業務營運及代表本公司的專業形象的員工，嚴禁利用商機取得個人利益或好處。不同的服務合約金額，須由不同級別的管理人員審批。

於截至二零二四年十二月三十一日止年度，本集團概不知悉任何違反有關賄賂、勒索、欺詐及洗錢的法律及法規因而對本集團構成重大影響的事件。

本集團已採納舉報政策以鼓勵及令僱員及與本集團交易之人士可向本集團提出其重要關注事宜。該政策讓僱員於發現有關財務申報、合規及其他失職等可能出現的不當行為後可第一時間以適當方式向審核委員會提出真誠關注，而不必擔心遭受報復。

## RISK MANAGEMENT AND INTERNAL CONTROL (continued)

### Internal Audit

Code provision D.2.5 of the CG Code provides that the issuer should have an internal audit function.

The Group does not have an internal audit department for performing internal audit. During the year, the Board reviewed the situation of the Group and considered that setting up an internal audit department within the Group is not cost-effective given the relative small size of the Group. An internal audit function generally carries out the analysis and independent appraisal of the adequacy and effectiveness of the Group's risk management and internal control systems. Despite the absence of such a department within the Group, the internal audit function is performed by the Board with the advice from Premier Advisory Services Limited, an independent internal control consultant, and the Audit Committee. Please refer to the paragraphs above on the Board's review of the risk management and internal control systems for details.

The Board would review the implementation and effectiveness of the risk management and internal control systems over the past year on an annual basis. Having reviewed the risk management and internal control systems during the year, the Board considers they are effective and adequate for the Group.

## ANTI-CORRUPTION POLICY AND WHISTLEBLOWING POLICY

The Group believes in fairness and honesty in business dealing and does not tolerate corruption, bribery, money laundering and other fraudulent activities in connection with any of its business operations. The Group strictly adheres to relevant regulations and laws, such as the Prevention of Bribery Ordinance (Cap. 201 of the Laws of Hong Kong) and the Anti-money Laundering and Counter-terrorist Financing Ordinance (Cap. 615 of the Laws of Hong Kong).

The Group requires employees to strictly conform to the code of business ethics as stipulated in the employment contracts. Cases of conflict of interest must be reported to the Group's management. Employees who engage in business operations and represent the Company's professional image are strictly prohibited from using business opportunities for personal interest or benefit. Service contracts in different amounts are required to be examined and approved by different levels of management.

For the year ended 31 December 2024, the Group was not aware of any cases of non-compliance with laws and regulations that have a significant impact on the Group in relation to bribery, extortion, fraud, and money laundering.

The Group has adopted a whistleblowing policy to encourage and enable employees and those who deal with the Group to raise serious concerns within the Group. The policy allows employees to raise genuine concerns about possible improprieties in financial reporting, compliance, and other malpractice, at the earliest opportunity and in an appropriate way with Audit Committee, without fear of reprisal.

## 處理及發佈內幕消息

本公司已制訂及設立處理及發佈內幕消息的程序及內部監控。本公司已根據GEM上市規則第5.46至5.67條就董事進行本公司證券交易採納一套行為守則。本集團的其他僱員如可能持有本公司的內幕消息亦須受限於類似買賣限制。本集團嚴禁未經授權使用保密或內幕消息，或為個人或他人利益而使用有關消息。任何內幕消息及任何可能構成內幕消息的資料均被立即識別、評估及上報董事會，由董事會決定是否需要作出披露。內幕消息及根據GEM上市規則須予以披露的其他資料將於適當時候在聯交所及本公司的網站內公佈。

## 董事及高級職員保險

截至二零二四年十二月三十一日止年度，本公司已就針對其董事及高級職員之法律訴訟安排保險。

## 董事及核數師對綜合財務報表所承擔責任

董事會負責呈列平衡、清晰及易懂之年度、中期及季度評估報告、其他內幕消息公告及GEM上市規則及其他法定要求規定之其他財務披露事項。

董事確悉其就編製本集團截至二零二四年十二月三十一日止年度之綜合財務報表之責任。董事負責監督編製本公司財務報表以確保該等財務報表真實而公平地反映本集團事務狀況。董事並不知悉任何有關可能導致本公司持續經營能力受重大質疑之事件或情況之重大不明朗因素。因此，董事於編製綜合財務報表時繼續採納持續經營法。

本公司核數師知悉其須就報告期間綜合財務報表承擔獨立核數師報告之申報責任。

## HANDLING AND DISSEMINATION OF INSIDE INFORMATION

The Company has formulated and established the procedures and internal controls for the handling and dissemination of inside information. The Company has adopted a code of conduct for dealing in securities of the Company by the Directors in accordance with Rules 5.46 to 5.67 of the GEM Listing Rules. Other employees of the Group who are likely to be in possession of inside information of the Company are also subject to similar dealing restrictions. The Group has strictly prohibited unauthorised use of confidential or inside information or any use of such information for the advantage of himself/herself or others. Any inside information and any information which may potentially constitute inside information is promptly identified, assessed and escalated to the Board and for the Board to decide on the need for disclosure. Inside information and other information which is required to be disclosed pursuant to the GEM Listing Rules will be announced on the websites of the Stock Exchange and the Company in due course.

## DIRECTORS AND OFFICERS INSURANCE

During the year ended 31 December 2024, the Company has arranged insurance cover in respect of legal action against its Directors and officers.

## DIRECTORS' AND AUDITORS' RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

The Board is responsible for presenting a balanced, clear and understandable assessment of the annual, half-yearly and quarterly reports, other inside information announcements and other financial disclosures required under the GEM Listing Rules and other statutory requirements.

The Directors acknowledge their responsibilities in preparing the consolidated financial statements of the Group for the year ended 31 December 2024. The Directors are responsible for overseeing the preparation of financial statements of the Company with a view to ensure that such financial statements reflect a true and fair view of the state of affairs of the Group. The Directors are not aware of any material uncertainties relating to events or conditions that may cast significant doubt upon the Company's ability to continue as a going concern. Therefore, the Directors continue to adopt the going concern approach in preparing the consolidated financial statements.

The auditors of the Company acknowledge their reporting responsibilities in the independent auditors' report on the consolidated financial statements for the reporting period.

## 企業管治報告 CORPORATE GOVERNANCE REPORT

### 核數師酬金

於截至二零二四年十二月三十一日止年度，立信德豪獲委聘為本集團獨立核數師。除提供年度審核服務外，立信德豪亦向本公司提供非審核服務（包括中期審閱服務）。

已付／應付核數師立信德豪之酬金載列如下：

### AUDITORS' REMUNERATION

For the year ended 31 December 2024, BDO was engaged as the Group's independent auditors. Apart from the provision of annual audit services, BDO also provided non-audit services, including interim review services, to the Company.

The remuneration paid/payable to BDO, the auditors, is set out below:

		港元 HK\$
審核服務	Audit services	780,000
非審核服務	Non-audit services	
— 審閱中期財務資料	— carrying out review on interim financial information	100,000

### 公司秘書

馮寶婷女士曾為公司秘書並於二零二四年十月四日辭任。馮寶婷女士曾擔任達盟香港有限公司上市公司服務部經理，負責向上市公司提供公司秘書及合規服務。於二零二四年一月一日至二零二四年十月三日，馮寶婷女士的主要聯絡人為本集團財務總監譚凱光先生。譚凱光先生已獲委任為公司秘書，自二零二四年十月四日生效。彼曾為本公司僱員，了解本公司之日常事務。

有關譚凱光先生履歷詳情，請參閱「董事、公司秘書及高級管理人員簡介」一節。

於截至二零二四年十二月三十一日止年度，譚凱光先生及馮寶婷女士均已參與不少於15小時的相關專業培訓，以遵守GEM上市規則第5.15條。

### COMPANY SECRETARY

Ms. Fung Po Ting was the Company Secretary and resigned on 4 October 2024. Ms. Fung Po Ting was a manager of the listing services department of TMF Hong Kong Limited, responsible for providing corporate secretarial and compliance services to listed companies. Ms. Fung Po Ting's major contact person was Mr. Tam Hoi Kwong, the financial controller of the Group, during the period from 1 January 2024 to 3 October 2024. Mr. Tam Hoi Kwong has been appointed as the Company Secretary with effect from 4 October 2024. He was an employee of the Company and has day-to-day knowledge of the Company's affairs.

Please refer to the section headed "PROFILE OF DIRECTORS, COMPANY SECRETARY AND SENIOR MANAGEMENT" for Mr. Tam Hoi Kwong's biographic details.

During the year ended 31 December 2024, Both Mr. Tam Hoi Kwong and Ms. Fung Po Ting undertook not less than 15 hours of relevant professional training in compliance with Rule 5.15 of the GEM Listing Rules.

### 股東權利

為保障股東權益及權利，本公司將就各重大個別事宜（包括重選個別董事）於股東大會提呈獨立決議案。除GEM上市規則規定者外，於本公司股東大會上提呈表決之決議案（純屬行政及程序事宜除外）將按以投票方式表決，投票表決之結果將於股東大會結束後分別在本公司及聯交所網站上刊載。股東大會通告、年度／中期／季度報告及通函已按照GEM上市規則規定寄送予股東。

### SHAREHOLDERS' RIGHTS

To safeguard Shareholders' interests and rights, a separate resolution is proposed for each substantially separate issue at general meetings, including the re-election of individual Directors. Save as provided under the GEM Listing Rules, resolutions put to vote at the general meetings of the Company (other than purely administrative and procedural matters) are taken by poll and poll results are posted on the respective websites of the Company and the Stock Exchange after the general meetings. Notice of the general meetings, annual/interim/quarterly reports and circulars have been sent to the Shareholders in compliance with the requirements of the GEM Listing Rules.



## 股東權利 (續)

### 召開股東特別大會

根據本公司組織章程細則第58條，本公司之股東特別大會須應任何一名或多名於遞交請求書之日持有不少於本公司已繳足資本（附有於本公司股東大會表決權利）之十分之一之股東請求召開，而該大會須於請求書遞交日期後兩個月內舉行。如於請求書遞交日期起計21日內董事會未有召開該大會，則該等請求者可按相同方式自行召開大會，而本公司須向請求者償付因董事會的不作為令請求者招致的所有合理開支。

### 向董事會提出查詢

為確保董事會與股東保持有效溝通，本公司已採納一項股東通訊政策（「該政策」），據此本公司將主要透過股東大會（包括股東週年大會）、本公司之財務報告（年度、中期及季度報告）以及其於聯交所及本公司網站上刊登之公司通訊及其他企業刊物進行溝通。股東可隨時索取本公司之公開資料。股東應首先透過本公司香港主要營業地點（香港銅鑼灣勿地臣街1號時代廣場二座31樓）直接向公司秘書提出任何有關查詢。公司秘書應將收到之查詢及關注轉予董事會及／或其委員會（倘適用），以對相關查詢及關注作出回覆。

### 於股東大會上提呈議案

要求於股東大會上提呈議案所需股東人數為任何一名或多名於遞呈要求當日持有不少於本公司有權於股東大會上投票之繳足股本十分之一的股東。議案應透過本公司香港主要營業地點（香港銅鑼灣勿地臣街1號時代廣場二座31樓）直接向公司秘書呈交。

## SHAREHOLDERS' RIGHTS (continued)

### Convening an extraordinary general meeting

Pursuant to Article 58 of the articles of association of the Company, extraordinary general meetings of the Company shall be called on the requisition of any one or more Shareholders holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company, and such meeting shall be held within two months after the deposit of such requisition. If within 21 days of such deposit the Board fails to proceed to convene such meeting, the requisitionist(s) 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 shall be reimbursed to the requisitionist(s) by the Company.

### Putting enquiries to the Board

To ensure effective communication between the Board and the Shareholders, the Company has adopted a Shareholders' communication policy (the "Policy") whereby communications are mainly conducted through general meetings, including annual general meetings, the Company's financial reports (annual, interim and quarterly reports), and its corporate communications and other corporate publications on the websites of the Stock Exchange and the Company. Shareholders may at any time make a request for the Company's information to the extent that such information is publicly available. Any such questions shall be first directed to the Company Secretary at the Company's principal place of business in Hong Kong at 31/F, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong. The Company Secretary shall forward enquiries and concerns received to the Board and/or its committee to, where appropriate, answer the same.

### Putting forward proposals at general meetings

The number of Shareholders necessary for putting forward a proposal at a general meeting shall be any number of Shareholders representing not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings on the date of the request. The proposal shall be directed to the Company Secretary at the Company's principal place of business in Hong Kong at 31/F, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong.

## 投資者關係

### 股東通訊政策

本公司相信，維持高透明度是提升投資者關係的關鍵，並致力保持向其股東及投資大眾公開及適時披露公司資料的政策。本公司透過其年度及中期報告向其股東更新其最新業務發展和財務表現。本公司的公司網站已為公眾人士及股東提供一個有效的溝通平台。

此外，本公司股東週年大會乃董事會與股東定期當面溝通之重要渠道，為股東可能就影響本公司之各項事宜交流意見提供平台，董事會可徵求及了解股東及持份者之意見。本公司鼓勵董事參加股東週年大會。張傳旺先生（董事會主席兼非執行董事）及楊偉雄先生（獨立非執行董事、薪酬委員會主席、審核委員會成員及提名委員會成員）參加了本公司於二零二四年五月十七日舉行之股東週年大會。外部核數師香港立信德豪會計師事務所有限公司亦出席上述股東週年大會。

基於上述，通過刊發年度及中期報告對本集團之業務及財務資料定期更新及於股東週年大會進行面對面溝通，本公司認為上述該政策乃充分有效。

### 憲章文件

於年內，本公司的憲章文件並無重大變動。

## INVESTOR RELATIONS

### Shareholders' Communication Policy

The Company believes that maintaining a high level of transparency is a key to enhancing investor relations. It is committed to a policy of open and timely disclosure of corporate information to its Shareholders and investing public. The Company updates its Shareholders on its latest business developments and financial performance through its annual and interim reports. The corporate website of the Company has provided an effective communication platform to the public and the Shareholders.

In addition, the annual general meeting of the Company is an important channel for regular face-to-face communications between the Board and the Shareholders. It provides a platform where Shareholders may communicate their views on various matters affecting the Company and the Board may solicit and understand the views of Shareholders and stakeholders. Directors are encouraged to attend the annual general meetings. Mr. Chang Chuan-Wang (chairman of the Board and non-executive Director) and Mr. Yeung Wai Hung Peter (independent non-executive Director, chairman of the Remuneration Committee, member of the Audit Committee and member of the Nomination Committee) attended the annual general meeting of the Company held on 17 May 2024. BDO Limited, the external auditor, also attended the said annual general meeting.

Based on above, the Company considers the above Policy by way of regular updates on the business and financial information of the Group through the publication of annual and interim reports and face-to-face communications at annual general meetings are effective and adequate.

### Constitutional Documents

During the year, there is no significant change in the Company's constitutional documents.

股東參與

持股量

基於董事會可獲得之資料，本公司於二零二四年十二月三十一日之持股量如下：－

		所持股份數目	持股量 概約百分比
		Number of Shares Held	Approximate Percentage of Shareholding
與鴻海有關之各方	Parties associated with Hon Hai	11,853,524	45.52%
與林偉儒先生有關之各方	Parties associated with Mr. Lin Weiru	2,724,200	10.46%
其他	Others	11,461,059	44.02%
總計	Total	26,038,783	100.00%

公眾持股量

根據本公司公開可得之資料及據董事所知，於本年報日期，本公司維持不低於GEM上市規則第11.23條所規定之25%公眾持股量。

SHAREHOLDERS ENGAGEMENT

Shareholding

Based on the information available to the Board, the shareholding of the Company as at 31 December 2024 was as follows:－

Public Float

Based on information that is publicly available to the Company and within the knowledge of the Directors as at the date of this annual report, the Company maintained its public float of not less than 25% as required under Rule 11.23 of the GEM Listing Rules.

二零二五年重要股東日期

日期	事件
Date	Event
股東週年大會日期前不少於21日	刊發召開股東週年大會通告
Not less than 21 days of the	Issue of notice convening the annual general meeting
date of annual general meeting	
股東週年大會日期前3個營業日至	股東週年大會暫停辦理股份過戶登記手續日期
股東週年大會日期 (包括首尾兩日)	
3 business days before the date of	Book closure days for annual general meeting
annual general meeting to the	
date of annual general meeting	
(both days inclusive)	
於二零二五年六月三十日或之前	股東週年大會
On or before 30 June 2025	Annual general meeting
於二零二五年八月三十日或之前	發佈截至二零二五年六月三十日止六個月之中期業績
On or before 30 August 2025	Release of interim results for the six months ending 30 June 2025

## 環境、社會及管治報告

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 緒言

訊智海國際控股有限公司（「**本公司**」）及其附屬公司（統稱「**本集團**」或「**我們**」）（股份代號：8051）欣然向各本公司股東（「**股東**」）呈報在環境、社會及管治（「**環境、社會及管治**」）方面之努力。根據香港聯合交易所有限公司（「**香港聯交所**」）證券上市規則附錄C2所載之環境、社會及管治報告守則（「**環境、社會及管治報告守則**」），本報告描述本公司於二零二四年就履行其有關可持續發展及社會責任方面之義務而制訂之政策。本公司董事（「**董事**」）會（「**董事會**」）最終負責領導本集團之環境、社會及管治工作，監督管理層設計、實施及監控風險管理及內部控制系統，以應對環境挑戰。

### 報告期間

本報告概述本集團之環境、社會及管治表現及方法，以及本集團於二零二四年一月一日至二零二四年十二月三十一日期間（「**報告期間**」）之重大環境及社會影響。

### 報告範圍及邊界

本環境、社會及管治報告（「**本報告**」）呈列本集團於IT產品銷售及分銷以及提供IT產品的維修及其他服務支援時進行之業務活動的年度最新資料。除另有規定者外，環境問題之關鍵績效指標計算涵蓋本集團於香港及澳洲之營運。有關我們台灣、中華人民共和國、荷蘭及美利堅合眾國（「**美國**」）辦事處之定量披露並無載入本報告，原因為其產生之環境足跡相對較小或仍在設立中。儘管本報告僅涵蓋了本集團之部分重要業務，本集團旨在更新內部數據收集程序，並於合適情況下在日後報告中逐步擴大披露範圍。

### PREAMBLE

CircuTech International Holdings Limited (the “**Company**”) and its subsidiaries (together referred to as the “**Group**”, “**we**” or “**us**”) (Stock code: 8051) are pleased to present its effort on environmental, social and governance (“**ESG**”) to the shareholders of the Company (the “**Shareholders**”). Pursuant to the “Environmental, Social and Governance Reporting Code” (the “**ESG Reporting Code**”) set out in Appendix C2 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**SEHK**”), this report describes the Company's policies that were designed to fulfil the Company's obligations with respect to sustainable development and social responsibilities areas in 2024. The board (the “**Board**”) of directors (“**Directors**”) of the Company, who are ultimately responsible for leading the Group's ESG works by overseeing the management in the design, implementation and monitoring of the risk management and internal control systems to cope with environmental challenges.

### Reporting Period

This report outlines the ESG performance and approach of the Group, as well as the Group's significant environmental and social impact during the period spanning from 1 January 2024 to 31 December 2024 (the “**Reporting Period**”).

### Reporting Scope and Boundary

This ESG report (the “**Report**”) presents an annual update of the Group's business activities in the sales and distribution of IT products, and the provision of repairs and other service support of IT products. Unless otherwise specified, the key performance index calculation of the environmental aspect covers the Group's operations in Hong Kong and Australia. Quantitative disclosures in relation to our offices in Taiwan, the People's Republic of China, the Netherlands, and the United States of America (the “**USA**”) are excluded from this report due to either a relatively small environmental footprint or under-establishment. While this report only covers significant partial operations of the Group, and the Group aims to upgrade its internal data collection procedures and gradually expand the scope of the disclosure in future reports when appropriate.



## 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 緒言 (續)

#### 報告基準及原則

本報告乃根據環境、社會及管治報告守則之「不遵守就解釋」規定及四項報告原則編製：

#### 「重要性」原則：

本集團透過持份者的參與及重要性評估來確定重大環境、社會及管治議題。

#### 「定量」原則：

在可行的情況下，資料均以定量措施呈現，包括有關標準、方法、所用假設及比較數據之資料。

#### 「平衡」原則：

本報告基於客觀事實全面披露本集團之環境、社會及管治表現。本報告列明本集團之成就及挑戰。

#### 「一致性」原則：

除非識別方法之改進，否則本報告使用一致之方法進行有意義之比較。

#### 審閱及批准

本報告之資料乃摘錄自本集團正式文件及統計數據，以及本集團主要附屬公司提供之監測、管理及營運資料之整合及概要。董事會承認其有責任確保本報告之準確性及完整性。就彼等所知，本報告已解決所有重大問題，並公正地反映本集團於二零二四年之環境、社會及管治表現。

### PREAMBLE (continued)

#### Reporting Basis and Principles

This Report is prepared in accordance with the “comply or explain” requirement and the four reporting principles of the ESG Reporting Code:

#### “Materiality” Principle:

The Group determines material ESG issues by stakeholder engagement and materiality assessment.

#### “Quantitative” Principle:

Information is presented with quantitative measures, whenever feasible, including information on the standards, methodologies, assumptions used and provision of comparative data.

#### “Balance” Principle:

The Report provides comprehensive disclosure of the Group’s ESG performance based on objective facts. Both achievements and challenges of the Group are identified in the Report.

#### “Consistency” Principle:

The Report uses consistent methodologies for meaningful comparisons unless improvements in methodology are identified.

#### Review and Approval

The information in this Report is derived from the Group’s official documents and statistical data, as well as the integration and summary of monitoring, management and operational information provided by major subsidiaries of the Group. The Board acknowledges its responsibility to ensure the accuracy and completeness of the Report. To the best of their knowledge, the Report has addressed all material issues and provides a fair representation of the Group’s ESG performance in 2024.

## 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 緒言 (續)

#### 反饋

本報告可在香港聯交所網站之「財務報表／環境、社會及管治資料」類別中查閱。我們歡迎讀者就本報告對任何可持續發展舉措提供回饋。請將閣下意見以電子郵件形式發送至ir@circutech.com。閣下之寶貴意見將有利於我們進一步完善本報告並提升本集團之環境、社會及管治表現。

#### 董事會聲明

面對氣候變化帶來日益增加的風險，我們一直積極應對此挑戰。於整個年度內，我們嚴格遵守香港聯交所最新的環境、社會及管治規定，並致力於將環境、社會及管治原則融入我們的企業文化及營運策略中。

自二零二零年七月起，香港聯交所的環境、社會及管治報告指引已納入氣候相關財務披露工作小組（「TCFD」）建議的元素。鑒於二零二五年將強制實施符合TCFD的氣候相關披露，我們已建立全面的管理框架。董事會負責監督氣候相關風險及機遇，並定期檢討及調整我們的環境、社會及管治策略。我們已整合本集團內部及外部的資源，以提高我們應對氣候變化的韌性，充分顯示我們減少氣候相關風險的堅定決心。

在業務營運方面，我們致力於遵循可持續及負責任的做法。我們向循環經濟邁出重要一步。我們分銷知名的第三方IT產品，該等產品主要為二手或翻新產品。此外，我們發展維修及服務支援分類，以延長產品壽命。其不僅有助我們為地球更可持續發展作出貢獻，亦為客戶提供額外價值。透過投資該等回收項目，我們不僅加強在「綠色科技」方面的地位，亦提升公司聲譽。對循環經濟的重視反映我們對可持續發展及創新的承擔，符合環境、社會及管治報告守則的規定。

#### 董事會對環境、社會及管治議題之監督

董事會支持本集團對環境、社會及管治責任的承諾，並對環境、社會及管治策略及報告負全責。董事會每年檢討本集團的環境、社會及管治表現，識別、評估及管理與環境保護、社會責任及管治相關的重要事項。

### PREAMBLE (continued)

#### Feedback

The Report is available in the “Financial Statements/Environmental, Social and Governance Information” category of the SEHK website. We welcome readers to provide feedback on this Report for any sustainability initiatives. Please share your views with us by email to ir@circutech.com. Your comments will be conducive for us to further refine this Report and enhance the Group's ESG performance.

#### Board Statement

In the face of increasing risks brought by climate change, we have been actively taking on this challenge. Throughout the year, we have been strictly abiding by the latest ESG requirements of the SEHK and have been strengthening our dedication to integrate ESG principles into our corporate culture and operational strategies.

Since July 2020, SEHK's ESG Reporting Guide has incorporated elements of the Task Force on Climate-related Financial Disclosures (“TCFD”) recommendations. In light of the direction towards mandatory TCFD-aligned climate-related disclosures by 2025, we have established a comprehensive governance framework. The Board is tasked with overseeing climate-related risks and opportunities and regular reviews and adjusts our ESG strategy. We have integrated internal and external resources within the Group to enhance our resilience in addressing climate change, which clearly demonstrates our unwavering determination to mitigate climate-related risks.

In terms of our business operations, we are committed to aligning with sustainable and responsible practices. We have taken a significant step forward in the circular economy. We distribute renowned third-party IT products which are mainly used or refurbished. Additionally, we develop the repairs and service support segment to extend the lifespan of products. This not only helps us contribute to a more sustainable planet but also provides additional value to our customers. By investing in these recycling initiatives, we are not only strengthening our position in “Green Technology” but also enhancing our corporate reputation. This focus on the circular economy reflects our commitment to both sustainability and innovation, which is in line with the requirements of the ESG Reporting Code.

#### Board's Oversight of ESG Issues

The Board endorses the Group's commitments to ESG responsibility and assumes full responsibility for ESG strategies and reporting. The Board reviews the ESG performance of the Group annually, identifies, evaluates, and manages important matters related to environmental protection, social responsibility, and governance.

## 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 緒言 (續)

#### 環境、社會及管治工作小組

管理層負責評估及確定環境、社會及管治風險，同時確保本集團訂訂適當及有效之環境、社會及管治風險管理及內部監控系統，並向董事會匯報與環境、社會及管治相關之風險及機遇。

#### 環境、社會及管治管理方法

透過多種溝通渠道，本集團與主要持份者接觸，令本集團能夠管理業務影響，作出明智之決策。透過行業基準測試，本集團識別重要之環境、社會及管治標準，透過持份者參與確定關鍵領域之優先順序，並透過與管理層及持份者之積極溝通驗證相關議題。透過更瞭解持份者對每個環境、社會及管治議題之關注，本集團制定更全面之可持續發展計劃。本報告之「重要性評估」一節涵蓋已識別之重大環境、社會及管治領域。

#### 環境、社會及管治相關指標及目標回顧

董事會負責本集團之環境、社會及管治策略及報告，並評估及確定本集團之相關環境、社會及管治事宜。董事會制訂策略環境目標及指標，以激勵本集團提升表現。董事會計量及檢討環境、社會及管治表現，並定期向管理層匯報，以持續改進。在此過程中，董事會嚴格遵循 TCFD 所建議的四個核心支柱（即管治、策略、風險管理以及指標及目標）開展工作。

同時，其充分考慮公司文化及現有委員會的能力等因素，以釐定適當的管治架構。其遵守嚴格的披露準則。面對日益嚴格的監管規定，尤其是符合TCFD的氣候相關披露，董事會積極應對並指導本公司充分準備氣候資料披露。

### PREAMBLE (continued)

#### ESG Working Group

In charge of assessing and determining the ESG risk exposure, the management also ensures the Group establishes appropriate and effective ESG risk management and internal control systems and reports to the Board the risks and opportunities related to ESG.

#### ESG Management Approach

Through various communication channels, the Group engages with key stakeholders, enabling the Group to manage business implications and make sensible decisions. Through industry benchmarking, material ESG criteria are identified, critical areas are prioritized through stakeholder engagement, and the issues are verified through active communications with management and stakeholders. With a better understanding of stakeholder attention to each ESG issue, the Group develops more comprehensive sustainable development planning. The identified material ESG areas are covered in the “Materiality Assessment” section of this Report.

#### Review of ESG-related Goals and Targets

The Board is responsible for the Group's ESG strategies and reporting, as well as assessing and determining the Group's associated ESG matters. The Board sets strategic environmental goals and targets to motivate the Group for better performance. ESG performance is measured, reviewed, and reported regularly to management for continuous improvement. Throughout this process, the Board closely follows the four core pillars of governance, strategy, risk management, and metrics and targets recommended by the TCFD to carry out its work.

Meanwhile, it fully considers factors such as the company culture and the capabilities of existing committees to determine the appropriate governance structure. It adheres to strict norms regarding disclosure. Facing increasingly strict regulatory requirements, particularly climate-related disclosures in line with the TCFD, the Board actively responds and guides the Company in preparing adequately for climate information disclosure.

## 緒言 (續)

### 持份者參與

本集團相信，瞭解持份者之意見為本集團長遠發展及成功奠定堅實之基礎。因此，我們致力於與內外部持份者進行深度溝通，積極透過各種渠道向彼等呈報我們經更新之營運狀況。我們將彼等之意見融入日常經營決策，努力平衡有關各方之權益及將持份者之寶貴意見納入我們之策略中。下表列示本集團持份者名單。

持份者組別 Stakeholder Groups	特定持份者 Specific Stakeholder	溝通渠道 Communication Channel
投資者 Investors	<ul style="list-style-type: none"> <li>股東</li> <li>Shareholders</li> <li>潛在投資者</li> <li>Potential investors</li> </ul>	<ul style="list-style-type: none"> <li>公司網站</li> <li>Corporate website</li> <li>年度及中期財務報告</li> <li>Annual and interim financial report</li> <li>股東週年大會</li> <li>Annual general meetings</li> <li>披露上市資料</li> <li>Disclosure of listed information</li> </ul>
僱員 Employees	<ul style="list-style-type: none"> <li>高級管理層</li> <li>Senior management</li> <li>員工</li> <li>Staff</li> <li>電子技工</li> <li>Electronics craftsmen</li> <li>潛在僱員</li> <li>Potential recruits</li> </ul>	<ul style="list-style-type: none"> <li>直接溝通</li> <li>Direct communication</li> <li>獨立專項小組及會談</li> <li>Independent focus groups and interviews</li> <li>企業社會責任活動</li> <li>Corporate social responsibility activities</li> <li>定期表現評估</li> <li>Regular performance assessment</li> <li>培訓及研討會</li> <li>Training and seminars</li> </ul>
客戶 Customers	<ul style="list-style-type: none"> <li>買家</li> <li>Buyers</li> <li>最終用戶</li> <li>Ultimate users</li> </ul>	<ul style="list-style-type: none"> <li>客戶評估</li> <li>Customers assessment</li> <li>客戶專線</li> <li>Designated customer hotline</li> <li>社交媒體</li> <li>Social media</li> </ul>
供應商／承包商 Suppliers/Contractors	<ul style="list-style-type: none"> <li>供應商</li> <li>Suppliers</li> <li>製造商</li> <li>Manufacturers</li> </ul>	<ul style="list-style-type: none"> <li>供應商評估</li> <li>Suppliers' assessment</li> <li>質量審查</li> <li>Quality review</li> </ul>
社區 Community	<ul style="list-style-type: none"> <li>全國及當地社區組織</li> <li>National and local community organizations</li> </ul>	<ul style="list-style-type: none"> <li>慈善捐贈</li> <li>Charitable donations</li> <li>志願活動</li> <li>Volunteering activities</li> </ul>
政府 Government	<ul style="list-style-type: none"> <li>全國及當地政府</li> <li>National and local governments</li> <li>監管機構</li> <li>Regulators</li> </ul>	<ul style="list-style-type: none"> <li>書面信函</li> <li>Written correspondence</li> <li>法定報告及一般披露</li> <li>Statutory reports and general disclosures</li> </ul>

## PREAMBLE (continued)

### Engagement with Stakeholders

The Group believes that understanding the views of its stakeholders lays a solid foundation for the long-term growth and success of the Group. Therefore, we have committed ourselves to in-depth communication with internal and external stakeholders and proactively present our updated operational condition to them through various channels. We integrate their opinions with our daily operational decisions, striving to balance the interests of the parties and embed valuable stakeholder input into our strategy. The table below shows a list of the Group's stakeholders.



## 環境、社會及管治報告 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 緒言 (續)

#### 重要性評估

為瞭解持份者對環境、社會及管治議題之期望及觀點，本集團在本集團及其持份者之間進行年度重要性評估。本集團使用以下流程來評估、優先排序並管理重大環境、社會及管治相關議題：

#### 第一步：識別

根據環境、社會及管治報告守則之披露規定，結合本集團之業務特點及同業標準，本集團已識別下列議題。

#### 第二步：優先排序

本集團管理層在日常營運中收集持份者的反饋。

本集團管理層在決定議題之優先順序時考慮對持份者之重要性及對業務之重要性。

#### 第三步：核實

重要性評估結果經董事會審閱並確認，而優先順序較高之議題被識別為重大議題。

以下為重要性矩陣，描繪各個環境、社會及管治議題對本集團可持續發展以及其他持份者組別之影響。根據已識別之重大環境、社會及管治範疇，我們致力確保在整個業務活動中具備充分解決重大議題之適當措施。

### PREAMBLE (continued)

#### Materiality Assessment

To comprehend stakeholders' expectations and viewpoints on ESG issues, the Group carried out an annual materiality assessment within the Group and its stakeholders. The Group uses the following process to evaluate, prioritize, and manage material ESG-related issues:

#### Step 1: Identification

In accordance with disclosure requirements set out in the ESG Reporting Code and based on its business characteristics and peer benchmarking, the Group identified the following issues.

#### Step 2: Prioritization

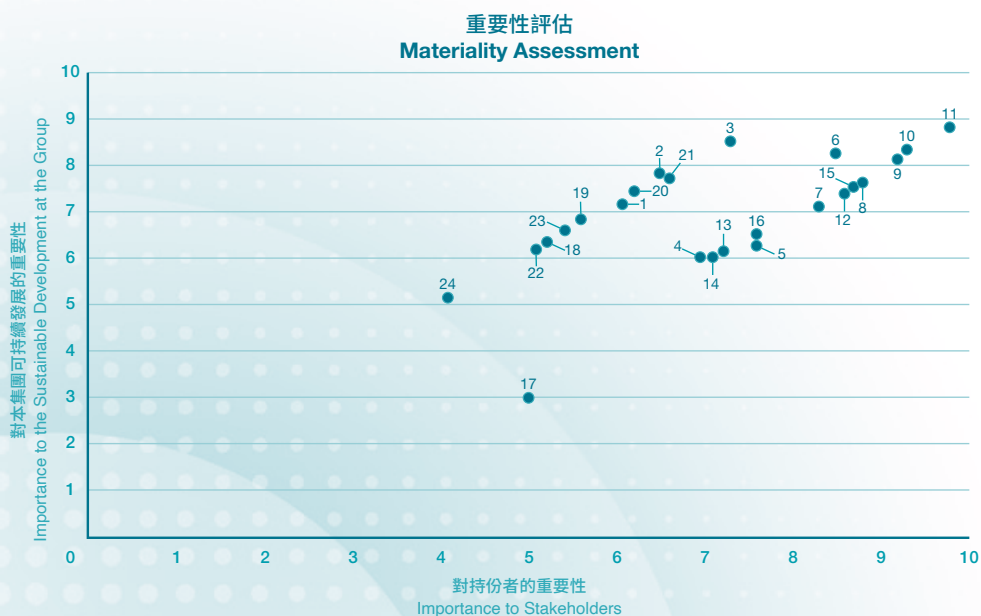
The management of the Group collects feedback from stakeholders on daily operations.

The management of the Group considers the materiality to stakeholders and materiality to business in prioritizing the issues.

#### Step 3: Validation

The materiality assessment result was reviewed and confirmed by the Board; the issues with higher priority were identified as material issues.

Below is a materiality matrix plotted to portray the perception of each ESG issue towards the sustainable development of the Group against the perspectives of other stakeholder groups. With the identified material ESG aspects, we strive to ensure proper measures on significant issues are addressed adequately throughout our business activities.



敬業之團隊  
Dedicated Workforce

- 1 職業健康及安全  
Occupational Health and Safety
- 2 僱傭慣例  
Employment Practices
- 3 僱員培訓及發展  
Employee Training and Development
- 4 多元包容的工作場所  
Diverse and Inclusive Workplace
- 5 僱員薪酬及福利  
Employee Remuneration and Benefits
- 6 保護人權 (童工及強制勞工)  
Protecting Human Rights (Child and Forced Labour)

保護地球  
Protecting the Planet

- 17 廢氣及排放物控制  
Air and Emissions Control
- 18 資源管理 (能源、水及廢棄物)  
Resource Management (Energy, Water and Waste)
- 19 項目管理  
Project Management
- 20 氣候行動  
Climate Action
- 21 物流及包裝效率  
Logistics and Packaging Efficiency

負責任之價值鏈  
Responsible Value Chain

- 7 透明及公平之採購慣例  
Transparent and Fair Procurement Practices
- 8 反貪污  
Anti-Corruption
- 9 保密及數據私隱  
Confidentiality and Data Privacy
- 10 產品及服務質素管理  
Product and Service Quality Management
- 11 客戶滿意度  
Customer Satisfaction
- 12 商業操守  
Business Ethics
- 13 供應鏈環境影響  
Supplier Chain Environmental Impact
- 14 供應商及分包商參與  
Supplier and Subcontractor Engagement
- 15 企業管治及合規  
Corporate Governance and Compliance
- 16 供應商與分包商之環境及社會責任  
Supplier and Subcontractor's Environmental and Social Responsibility

企業公民  
Corporate Citizen

- 22 社區投資及參與  
Community Investment and Engagement
- 23 營運對當地社區之影響  
Operational Impact on Local Communities
- 24 關懷弱勢群體  
Caring the Vulnerable

## 環境

本集團致力以可持續及負責任之方式營運，並更加重視環境、社會及管治考慮，以確保其長期成功穩定。

### 排放物

本集團深知其作為企業公民的責任。我們瞭解環境管理及社會責任為可持續業務成功所不可或缺的一部分，並致力於在促進財務增長的同時，盡量減少營運對環境的影響。

儘管我們的日常營運不會對環境造成重大影響，但我們瞭解若干過程存在潛在危害。例如，任何產生有害廢棄物的活動（例如製造IT產品）均外判予經授權及可靠的合作夥伴。該等合作夥伴擁有專業知識及設施，能夠以環保及合規的方式處理有關廢棄物。

本集團的溫室氣體（「溫室氣體」）排放主要來自照明、空調及辦公設備用電。我們深明這一點，且不斷採取積極措施。我們積極監察及管理所有營運的環境影響。我們的目標為盡量減少排放，方式為提高能源效益、採用更多可持續技術以及探索可再生能源。

本集團長期將環境可持續發展納入業務營運。管理層定期監察生態表現，以確保符合我們的綠色目標。在採購材料及設備前，本集團會進行全面評估。我們仔細評估所考慮項目的潛在環境危害及節能能力。此做法讓我們能夠在不犧牲營運效率的情況下作出優先考慮可持續發展的決策。在本集團的辦公室內，我們已實施若干節能措施。例如，室內溫度設置及空調系統的運行時間均已預先釐定及優化。該等調整乃為減少能源消耗及盡量減少碳排放。此外，我們鼓勵員工盡量採用虛擬會議。透過此方式，我們大幅減少商務差旅，降低碳足跡，並提高整體工作效率。

由於我們的業務營運不涉及工業規模的活動或大量使用車輛，故我們並無固定或流動燃燒排放記錄。本集團溫室氣體排放的主要來源為辦公室用電。此消耗導致間接排放溫室氣體，為我們購買的電力來源在發電過程中的副產品。儘管我們的營運對環境的影響相對較低，但我們仍致力於持續改進。我們將繼續探索並實施新策略，以進一步減少我們的環境足跡，為更加可持續的未來作出貢獻。

## ENVIRONMENT

The Group is committed to conducting its business operations sustainably and responsibly, attaching more significance to ESG considerations to guarantee its long-term prosperity and stability.

### Emissions

The Group is acutely aware of its responsibilities as a corporate citizen. Recognizing that environmental stewardship and social responsibility are integral to sustainable business success, we are committed to minimizing the environmental footprint of our operations while fostering financial growth.

Although our day-to-day operations do not cause substantial environmental impacts, we recognize the potential hazards associated with certain processes. For instance, any activities that generate hazardous waste, like manufacturing IT products, are outsourced to authorized and reliable partners. These partners have the expertise and facilities to handle such waste in an environmentally friendly and compliant manner.

The Group's greenhouse gas ("GHG") emissions primarily stem from using electricity for lighting, air conditioning, and office equipment. We are acutely aware of this and are continuously taking proactive steps. We actively monitor and manage the environmental implications of all our operations. We aim to minimize emissions to the greatest extent feasible by improving energy efficiency, adopting more sustainable technologies, and exploring renewable energy sources.

The Group has long incorporated environmental sustainability into business operations. The management regularly monitors ecological performance to ensure alignment with our green goals. Before procuring materials and equipment, the Group conducts a comprehensive assessment. We carefully evaluate the potential environmental harm and the energy-saving capabilities of the items under consideration. This practice allows us to make decisions prioritizing sustainability without sacrificing operational efficiency. Within the Group's offices, we have implemented several energy-conservation measures. For instance, the indoor temperature settings and the running time of the air-conditioning systems are pre-determined and optimized. These adjustments are made to reduce energy consumption and minimize carbon emissions. Additionally, we encourage our employees to embrace virtual meetings and conferences whenever possible. By doing so, we significantly reduce business travel, reduce our carbon footprint, and enhance overall work efficiency.

Since our business operations do not involve industrial-scale activities or significant vehicle usage, we have no record of stationary or mobile combustion emissions. The primary source of the Group's GHG emissions is electricity consumption for office use. This consumption leads to indirect GHG emissions, which are a by-product of the electricity generation process from the power sources we purchase. Despite the relatively low-impact nature of our operations, we remain committed to continuous improvement. We will keep exploring and implementing new strategies to further reduce our environmental footprint and contribute to a more sustainable future.

## 環境、社會及管治報告 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 環境 (續)

#### 排放物 (續)

#### 間接溫室氣體排放

### ENVIRONMENT (continued)

#### Emissions (continued)

#### Indirect GHG Emissions

		單位 (二氧化碳當量) Unit (CO <sub>2</sub> e)	二零二四年 2024	二零二三年 2023
<b>能源間接排放 (範疇2)</b>	<b>Energy indirect emissions (Scope 2)</b>			
電力耗用	Electricity consumed	千克 kg	<b>17,156.90</b>	16,749.33
密度	Intensity	千克/僱員 kg/employee	<b>612.75</b>	761.33
<b>其他間接排放 (範疇3)</b>	<b>Other indirect emissions (Scope 3)</b>			
棄置於堆填區之廢紙	Paper waste disposed at landfills	千克 kg	<b>559.95</b>	911.61
商務差旅產生之排放物	Emissions from business travel	千克 kg	<b>1,914.00</b>	2,132.50
密度	Intensity	千克/僱員 kg/employee	<b>88.36</b>	138.37

#### 廢棄物管理

在日常辦公營運中，本集團僅產生無害固體廢棄物，主要由生活垃圾及紙張組成。鑑於所產生的無害廢棄物量相對較少，物業管理公司負責其管理及處理。因此，相關關鍵績效指標（「**關鍵績效指標**」）並不適用。

本集團已採取多項積極措施以盡量減少進一步產生無害廢棄物。首先，我們委聘專業清潔承辦商回收敏感紙張文件。此舉確保保密資料獲妥善處理，並促進紙張回收。此外，我們亦加強辦公室內的回收工作。我們策略性地在辦公室各處設置指定的回收箱，用於分別收集紙張廢棄物、塑膠瓶及鋁罐。此源頭分離的做法簡化回收過程，並提高成功回收的可能性。

本集團明白辦公室用紙對林業資源的環境影響，故大力推行「減少、重複使用及回收」政策以節約用紙。

減少：本集團鼓勵員工採用數碼優先方式。我們敦促員工盡量閱讀電子文件而非打印文件。當無法避免打印時，必須雙面打印。為此，本集團亦投資升級其辦公軟件，令查看電子文件及加上註釋更方便。同時，於購買打印機時，本集團考慮整合設備功能，減少購買不必要的設備。打印機結合打印、掃描、影印及傳真功能。此方法減少設備佔用的空間，並降低能源消耗。

#### Waste Management

During daily office operations, the Group generates only non-hazardous solid waste, primarily composed of domestic waste and paper. Given the relatively small volume of non-hazardous waste it produces, the property management undertakes responsibility for its management and processing. As a result, relevant Key Performance Indicators (“**KPIs**”) are not applicable.

The Group has taken several proactive steps to minimize the further generation of non-hazardous waste. Firstly, a professional cleaning contractor has been engaged in recycling sensitive paper documents. This ensures the proper disposal of confidential information and promotes paper recycling. Additionally, in-office recycling has been enhanced. Designated recycled boxes are strategically placed throughout the offices for the separate collection of paper waste, plastic bottles, and aluminum cans. This separation at the source simplifies the recycling process and increases the likelihood of successful recycling.

Recognizing the environmental impact of office paper usage on forestry resources, the Group has vigorously promoted a “Reduce, Reuse, and Recycle” policy to conserve paper.

Reduce: The Group encourages its staff to embrace a digital-first approach. Employees are urged to read electronic files instead of printing documents whenever possible. When printing is inevitable, double-sided printing is mandatory. To support this, the Group has also invested in upgrading its office software to make viewing and annotating electronic documents more convenient. Meanwhile, when purchasing printers, the Group considers the integration of device functions and reduces the purchase of unnecessary equipment. The printer combines printing, scanning, copying, and faxing functions. This approach reduces the floor space occupied by the equipment and cuts down on energy consumption.



環境 (續)

廢棄物管理 (續)

重複使用：為方便紙張使用，我們在打印機及影印機旁設置箱子收集使用過的單面紙。我們透過內部溝通及小獎勵，鼓勵員工使用該等紙張打印草稿。此外，本集團亦展開計劃，員工可申請紙箱作儲物用途，而非購買新的儲物容器。

回收：我們已將使用過的墨盒及碳粉盒回收系統化。我們在辦公室內設有特定收集點，建立簡單的收集流程。本集團亦與獲認證的回收合作夥伴合作，確保該等墨盒及碳粉盒以環保的方式回收。

除該等節約用紙措施外，本集團亦將 KHAN-NA 紙張納入營運。該獨特的可持續纖維有助減少用紙對環境的影響，並為全球減緩氣候變化工作作出貢獻。

所產生之廢棄物

		單位	二零二四年	二零二三年
		Unit	2024	2023
紙張耗用	Paper usage	噸 tonnes	0.12	0.19
紙張耗用密度	Paper usage intensity	噸／僱員 tonnes/employee	0.004	0.0086

ENVIRONMENT (continued)

Waste Management (continued)

Reuse: To facilitate paper use, boxes are placed beside printers and photocopies to collect single-sided used papers. Employees are incentivized to use these papers for draft printing through internal communication and small rewards. Moreover, the Group has started a program where employees can request paper boxes for storage purposes rather than purchasing new storage containers.

Recycle: The recycling of used ink and toner cartridges from printers has been systematized. A straightforward collection process has been established with specific collection points within the office. The Group also collaborates with certified recycling partners to ensure that these cartridges are recycled in an environmentally friendly manner.

Beyond these paper-saving initiatives, the Group has incorporated KHAN-NA paper into its operations. This unique type of sustainable fiber helps reduce the environmental impact of paper use and contributes to the global effort to mitigate climate change.

Wastes Generated

### 環境 (續)

#### 資源使用

本集團的業務營運結構令辦公室內的能源、電力及用水需求基本上影響較小。我們的辦公活動對能源資源或水供應商的負擔不大。其與我們在環境、社會及管治框架項下對環境可持續發展的承擔一致，我們致力於將生態足跡降到最低。在我們的香港和澳洲辦公室，用水量微乎其微；辦公室所在大廈的水管理由物業管理系統負責。由於整座大廈的水管理基礎設施性質複雜，且我們辦公室的個別用水量極少，因此無法獨立計算及取得辦公室的具體用水數據。因此，我們目前未能披露與用水相關的關鍵績效指標。

鑑於用水量持續處於低位，我們並無制定具體的用水效率目標。然而，其並不代表我們抱持自滿態度。我們不斷探索加強節水工作的機會，並將在情況許可時制定適當目標。於報告期間內，我們在取得符合辦公室需求的水資源方面並無遇到任何困難。其顯示我們當地供水系統可靠，並反映我們用水相關的環境、社會及管治情況相對穩定。我們仍然致力於按照更廣大的環境、社會及管治目標監察及改進我們的用水相關常規。

本集團堅定致力於環境管理，積極營造環保的工作環境，以保護天然資源。就節能措施而言，我們將空調維持在攝氏25度，並設置定時器在辦公時間外關閉。我們亦充分利用自然光，並鼓勵員工在不使用時關閉燈光及電器。就辦公用品而言，我們提倡電子文件處理。在不可避免地紙張使用時，除正式及保密文件外，我們建議雙面打印。

為進一步減少我們的碳足跡，我們已在辦公室安裝視像會議系統。此舉不僅減少商務差旅排放，亦提升溝通效率。通過該等工作，我們的目標為盡量減少環境影響，並樹立可持續業務營運的榜樣。

### ENVIRONMENT (continued)

#### Use of Resources

The Group's business operations are structured in a way that the energy, power, and water usage within its offices is inherently low impact. Our office activities do not place a heavy burden on energy resources or water suppliers. This aligns with our commitment to environmental sustainability under the ESG framework as we strive to minimize our ecological footprint. In our Hong Kong and Australia office, water consumption is negligible; the building management system is responsible for water management in the building where our office is located. Due to the complex nature of the building-wide water management infrastructure and our office's minimal individual usage, it is impossible to segregate and retrieve the specific water consumption data for our office. As a result, we are unable to disclose the relevant KPIs related to water consumption at this time.

Given the consistently low water usage, we have not yet set a specific water-efficiency target. However, this does not mean we are complacent. We continuously explore opportunities to enhance our water conservation efforts and will establish appropriate targets when the situation allows. During the Reporting Period, we did not encounter any difficulties in accessing water that meets our office's requirements. This indicates the reliability of our local water supply systems and reflects our relatively stable water-related ESG situation. We remain committed to monitoring and improving our water-related practices in line with broader ESG goals.

The Group is deeply committed to environmental stewardship, actively cultivating an eco-friendly work environment to safeguard natural resources. Regarding energy conservation, we maintain the air-conditioning at 25 degrees Celsius and programmed timer is set to turn it off outside office hours. We also maximize the use of natural light and encourage employees to switch off lights and electrical devices when not in use. Regarding office supplies, we promote electronic document handling. Double-sided printing is recommended when paper use is inevitable, except for formal and confidential documents.

To further reduce our carbon footprint, we've installed video-conference systems in offices. This not only cuts down on business travel emissions but also boosts communication efficiency. Through these efforts, we aim to minimize our environmental impact and lead by example in sustainable business operations.

## 環境 (續)

## ENVIRONMENT (continued)

## 資源使用 (續)

## Use of Resources (continued)

## 能源耗用

## Energy Consumption

		單位 Unit	二零二四年 2024	二零二三年 2023
間接能源耗用	Indirect energy consumption			
所購電力	Purchased electricity	兆瓦時 MWh	27.19	42.95
密度	Intensity	兆瓦時／僱員 MWh/employee	0.97	1.95

本集團亦以二零二一財政年度（「財年」）的電力使用水平為基準，制定五年內將能源使用效率提高10%的目標。為實現我們的能源使用效率目標，本集團已採納符合國家倡議的減少、替代及重複使用方法。我們的管理人員將進行例行檢查。該等檢查對於追蹤我們的進展至關重要，確保我們能夠持續努力達成節能目標，並為可持續未來作出貢獻。

The Group also established a five-year target energy-use efficiency target of reducing energy use by 10% based on financial year ("FY") 2021 levels for electricity. To achieve our energy-use efficiency target, the Group has adopted the Reduce, Replace and Reuse approach, in line with national initiatives. Our management personnel will carry out routine inspections. These checks are essential for tracking our progress, ensuring that we stay on course to achieve our energy-saving goal and contribute to a more sustainable future.

議題 Issue	目標 Target
溫室氣體排放 GHG Emissions	於二零二六年前，溫室氣體排放（範疇2及3）密度（按每名僱員二氧化碳當量計）較二零二一財年為基線減少10%。 By 2026, the intensity of GHG emissions (Scope 2 & 3) by CO <sub>2</sub> e per employee will be reduced by 10% compared to a FY2021 baseline.
廢棄物 Waste	於二零二六年前，廢棄物產生密度較二零二一財年為基線減少10%。 By 2026, the waste generation intensity will be reduced by 10% compared to the FY2021 baseline.

於報告期間，本集團的貿易產品僅需極少量包裝材料。然而，我們未能取得相應的定量數據。我們明白準確數據對評估環境影響的重要性，並致力於在未來數年內改進數據收集程序。此改進將讓我們能夠更準確地監察及管理包裝材料使用，與我們更廣大的環境管理目標一致。

During the Reporting Period, the Group's trading products required only a negligible quantity of packaging materials. However, we were unable to obtain the corresponding quantitative data. Recognizing the importance of accurate data in assessing our environmental impact, we are committed to enhancing our data collection process in this area in the upcoming years. This improvement will enable us to monitor and manage our use of packaging materials better, aligning with our broader environmental stewardship goals.

### 環境 (續)

#### 環境及天然資源

本集團對環保營運高度重視，致力於盡可能減少其對環境及天然資源的影響。鑑於我們業務營運的性質，本集團並無直接產生工業污染物。此外，我們並無發現產生任何顯著的有害或無害廢棄物。截至二零二四年十二月三十一日，本集團並不知悉任何有關空氣質素、溫室氣體排放、用水及土地排放以及產生有害及無害廢棄物方面的適用法律及法規的重大不合規事件。

#### 氣候變化

本集團高度重視氣候風險管理的迫切性。本集團已採納TCFD框架，以捍衛可持續家園。四大要素（即管治、策略、風險管理以及指標及目標）透明地披露本集團主要氣候風險及機會狀況的管理。

#### 管治

董事會定期召開會議討論環境、社會及管治相關議題，監督制定與氣候風險及機會相關的目標，並監察實現該等目標的進展。管理層負責協調及與內部及外部持份者就氣候問題溝通，釐定氣候問題的應對措施，制定實施策略，並分類和評估氣候相關風險及問題的重要性。

#### 策略

本集團持續檢討我們的氣候策略，並透過情景分析識別短期、中期及長期的氣候相關風險及機會。

### ENVIRONMENT (continued)

#### Environment and Natural Resources

The Group places a high premium on environmentally friendly operations and is committed to reducing its impact on the environment and natural resources to the greatest extent possible. Given the nature of our business operations, the Group does not directly produce industrial pollutants. Moreover, we have not detected any significant generation of either hazardous or non-hazardous waste. As of 31 December 2024, the Group has not been aware of any material non-compliance cases about the applicable laws and regulations on environmental protection concerning air quality, greenhouse gas emissions, water and land discharges, as well as the generation of hazardous and non-hazardous waste.

#### Climate Change

The Group highly emphasizes the urgency of climate risk management. The Group has adopted the TCFD framework to safeguard a sustainable homeland. The four major elements of governance, strategy, risk management, and metrics & targets transparently disclose the management of the status of the Group's key climate risks and opportunities.

#### Governance

The Board holds regular meetings to discuss ESG-related topics, oversees the formulation of goals related to climate-related risks and opportunities, and monitors the progress in achieving these goals. The management is responsible for coordinating and communicating with internal and external stakeholders regarding climate issues, determining countermeasures for climate problems, formulating implementation strategies, and classifying and evaluating the importance of climate-related risks and problems.

#### Strategy

The Group continuously reviews our climate strategy and identifies climate-related risks and opportunities over short-term, medium-term, and long-term horizons through scenario analysis

環境 (續)

ENVIRONMENT (continued)

氣候變化 (續)

Climate Change (continued)

類別 Type	風險及機會驅動因素 Risk and Opportunity Drivers	潛在財務影響 Potential Financial Impacts
急性及慢性實體風險 Acute and Chronic Physical Risks	1. 氣候變化導致颱風、水災等極端天氣事件發生之頻率及嚴重程度增加。 Increased frequency and severity of extreme weather events, such as typhoons and floods, due to climate change.	因僱員產能受影響而使收入減少。 Reduced revenue due to the impact on employees' production capacity.  修復因極端天氣事件造成之財產及資產損壞或損失之營運及生產成本增加。 Increased operating and production costs to repair damage or loss of properties and assets due to extreme weather events.
	2. 平均氣溫上升。 Rising mean temperatures.	為我們的僱員創造舒適之工作環境而使營運成本增加。 Increased operating costs to create a comfortable working environment for our employees.
	3. 不同的降水量及天氣模式。 Varying precipitation and weather patterns.	因預計對本集團產能及供應鏈之影響而使收入減少。 Reduced revenue due to the anticipated effect on the Group's production capacity and supply chain.
	4. 生態系統變化導致原材料供應問題。 Ecosystem changes leading to raw material supply problems.	採購成本增加，影響生產及溢利。 Increased procurement costs affect production and profits.



環境 (續)

ENVIRONMENT (continued)

氣候變化 (續)

Climate Change (continued)

類別 Type	風險及機會驅動因素 Risk and Opportunity Drivers	潛在財務影響 Potential Financial Impacts
政策及法律 Policy and Legal	1. 在營運市場引入碳定價。 Introduction of carbon pricing in operating markets.	採購實務成本增加。 Increased costs for procurement practices.  合規開支增加。 Increased expenditures for compliance.
	2. 收緊電子裝置能源效率要求。 Tightened energy efficiency requirement for electronic appliances.	因採用本集團服務提高產品能源效率而使收入增加。 Increased revenue by leveraging the Group's service to enhance the energy efficiency of products.  增加資本投資以滿足該等要求。 Increased capital investment to meet these requirements.
	3. 更嚴格之公開披露規定之要求增加。 Increased demand for stricter public disclosure requirements.	收集滿足該等新要求之資料所需之資源數量增加。 More resources are needed to collect the required information to meet these new requirements.  多元化融資渠道吸引綠色投資之潛力提升。 Higher potential to attract green investments to diverse financing sources.
	4. 氣候政策不確定性增加。 Increased uncertainty in climate policies.	合規成本增加、技術改造壓力大、市場進入受限制以及經營投資風險增加。 Increased compliance costs, high pressure for technological transformation, restricted market access, and increased operational and investment risks.
	5. 需要投資碳捕捉及封存技術。 The need for investment in carbon capture and storage technologies.	成本高、技術不成熟、效果不確定、投資風險增加。 High-cost, immature technology with uncertain effects, increasing investment risks.

## 環境、社會及管治報告 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 環境 (續)

### ENVIRONMENT (continued)

#### 氣候變化 (續)

#### Climate Change (continued)

類別 Type	風險及機會驅動因素 Risk and Opportunity Drivers	潛在財務影響 Potential Financial Impacts
市場及聲譽 Market and Reputation	<ol style="list-style-type: none"> <li>隨著人們對氣候相關議題之關注不斷提高，市場訊號存在不確定性。 Uncertainty in market signals with increasing awareness of climate-related issues.</li> <li>採用更多循環經濟原則。 Growing adoption of circular economy principles.</li> <li>客戶不滿本集團服務而可能帶來之聲譽風險。 Potential reputational risk due to customer dissatisfaction with the Group's services.</li> </ol>	<p>為緊貼當前市場趨勢而使開支增加。 Increased expenditures to stay updated with the current market trend.</p> <p>因客戶對本集團產品及服務之滿意度而使收入增加。 Increased revenue due to customer satisfaction of the Group's products and services.</p> <p>因市場偏好轉變而使收入增加。 Increased revenue due to the shift in market preference.</p> <p>因市場偏好轉變而使收入減少。 Reduced revenue due to the shift in market preference.</p>
供應鏈 Supply Chain	<ol style="list-style-type: none"> <li>經營範圍及採購區域多元化。 Diversified operations and sourcing regions.</li> <li>可用資源有限，價格上漲。 Limited resource availability and higher pricing.</li> <li>綠色供應鏈需求不斷增加。 The growing demand for green supply chains.</li> </ol>	<p>穩定之收入來源及對供應鏈之多元化氣候影響。 Stabilised revenue stream with diversified climate impacts on the supply chain.</p> <p>因能源成本高企而使採購成本增加。 Increased costs for procurement practices due to high energy costs.</p> <p>符合綠色供應鏈的規定及增加收入。 Meeting the requirements of green supply chains and increasing revenue.</p>
技術及能源效率 Technology and Energy Efficiency	<ol style="list-style-type: none"> <li>以低碳替代品取代現有服務。 Substitution of existing services with low-carbon alternatives.</li> <li>採用更多綠色低碳技術。 Increased adoption of green and low-carbon technologies.</li> <li>儲能技術進展。 The progress of energy storage technologies.</li> </ol>	<p>因服務成本增加可能會促使客戶轉向更便宜之選擇而導致之收入減少。 Reduced revenue as increased service costs may urge customers to switch to cheaper options.</p> <p>透過提高能源效率降低營運成本。 Reduced operating costs with higher energy efficiency.</p> <p>優化能源管理及降低成本。 Optimizing energy management and reducing costs.</p>

## 環境、社會及管治報告 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 環境 (續)

#### 氣候變化 (續)

##### 風險管理

指定管理人員負責組織及協調相關單位及部門進行風險識別及評估。彼等整合本集團的氣候相關風險及機會議題清單，並舉行培訓及識別會議。本集團根據各種風險議題的級別及不同單位的職能，構建分層風險管理程序。本集團根據不同的管理層級及風險議題的影響，改進整體氣候相關風險管理程序。

同時，本集團進一步與持份者溝通，進行全面分析以總結本集團的主要氣候相關風險及機會、現有成就及相應對策。在高級管理層審閱最終識別結果後，主要氣候相關風險及機會會納入本集團的風險控制及應急程序。

##### 指標與目標

為追求環境可持續發展並響應全球氣候行動，我們正精心制定一套健全的目標，旨在大幅減少能源消耗及溫室氣體排放，最終力求實現淨零排放。

### ENVIRONMENT *(continued)*

#### Climate Change *(continued)*

##### **Risk Management**

The designated management personnel are responsible for organizing and coordinating relevant units and departments to conduct risk identification and assessment. They integrate a list of the Group's climate-related risk and opportunity topics and hold training and identification meetings. Based on the levels of various risk issues and the function of different units, the Group constructs a hierarchical risk-management process. The Group improves the overall climate-related risk-management process according to different management levels and the impact of risk issues.

Meanwhile, the Group communicates with stakeholders further and conducts comprehensive analyses to summarize the Group's major climate-related risks and opportunities, existing achievements, and corresponding countermeasures. After the final identification results are reviewed by senior management, the major climate-related risks and opportunities are incorporated into the Group's risk control and contingency procedures.

##### **Metrics and Targets**

In pursuing environmental sustainability and responding to the global call for climate action, we are meticulously developing a robust set of goals and targets with the overarching aim of significantly reducing energy consumption and GHG emissions, ultimately striving to achieve net-zero emissions.

## 社會

### 僱傭

員工為本集團最寶貴的資產，業務成功有賴本集團員工。我們堅信員工為企業增長的主要推動力。彼等的創意及奉獻精神為本集團持續創新提供動力，讓我們能夠更有效地應對氣候相關風險等新挑戰。彼等的見解及努力對於實施我們的策略、增強風險韌性及確保可持續業務發展至關重要。

本集團高度重視遵守其經營所在司法權區有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利之相關僱傭法律及法規，包括但不限於香港法例，包括第602章《種族歧視條例》、第57章《僱傭條例》、第485章《強制性公積金計劃條例》及第608章《最低工資條例》；《中華人民共和國勞動法》；澳洲《2009年公平工作法》；及日本《勞動基準法》，並嚴格執行相關管理制度及辦法。員工手冊在僱傭、勞動關係、待遇及福利等方面作出明確規定，致力保障員工之權益。

截至二零二四財政年度，本集團並不知悉任何不符合規管僱傭及勞工常規的法律、法規及政策的情況。該等規定至關重要，任何不合規情況均可能對本集團產生重大影響。我們有信心我們的僱傭及勞工相關營運完全符合所有相關規定，確保為所有員工提供公平合法的工作環境。

## SOCIETY

### Employment

Employees are the Group's most valuable assets, and the business's success depends on the Group's workers. We firmly believe that employees serve as the primary propellers of corporate growth. Their creativity and dedication fuel the Group's continuous innovation, enabling us to adapt more effectively to new challenges, such as climate-related risks. Their insights and efforts are crucial in implementing our strategies to enhance risk resilience and ensure sustainable business development.

The Group places high regard on the compliance of relevant employment 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 in the jurisdictions in which it operates, including but not limited to laws of Hong Kong including the Race Discrimination Ordinance (Cap. 602), the Employment Ordinance (Cap. 57), the Mandatory Provident Fund Schemes Ordinance (Cap. 485), the Minimum Wage Ordinance (Cap. 608); the Labour Law of the People's Republic of China; the Fair Work Act 2009 of Australia; and the Labour Standards Act of Japan, and the relevant administrative rules and measures are strictly enforced. The Employee Handbook clearly states the guidelines relating to employment, labour relations, employees' remuneration and welfare to protect the rights of employees.

For the FY2024, the Group has not identified any non-compliance with laws, regulations, and policies governing employment and labour practices. These regulations are of utmost importance, and any non-compliance could substantially impact the Group. We are confident that our employment and labor-related operations are in full alignment with all relevant requirements, ensuring a fair and legal working environment for all our employees.

## 環境、社會及管治報告 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 社會 (續)

#### 僱傭 (續)

截至二零二四年十二月三十一日，本集團有合共14名全職及18名兼職員工。而截至二零二三年十二月三十一日，本集團則有27名全職及5名兼職員工。員工明細如下：

#### 員工總數

### SOCIETY (continued)

#### Employment (continued)

As of 31 December 2024, the Group had a total workforce consisting of 14 full-time and 18 part-time employees. In comparison, as of 31 December 2023, the Group has 27 full-time and 5 part-time employees. The breakdown of the staff is as follows:

#### Total Workforce

		二零二四年 2024 人數 <sup>1</sup> No. of People <sup>1</sup>	二零二三年 2023 人數 No. of People
<b>按性別劃分</b>	<b>By Gender</b>		
男性	Male	22	22
女性	Female	10	10
<b>按年齡組別劃分</b>	<b>By Age Group</b>		
18歲至30歲	18-30 years old	7	–
31歲至40歲	31-40 years old	6	13
41歲至50歲	41-50 years old	13	13
51歲至60歲	51-60 years old	2	3
60歲以上	Over 60 years old	4	3
<b>按地理區域劃分</b>	<b>By Geographical Region</b>		
香港	Hong Kong	11	18
中華人民共和國	The People's Republic of China	3	–
台灣	Taiwan	–	5
澳洲	Australia	17	8
日本	Japan	1	1
<b>按僱員類別劃分</b>	<b>By Employee Category</b>		
高級管理人員	Senior management	7	8
普通員工	General	25	24

<sup>1</sup> 上述僱員資料包括本集團於香港、中華人民共和國、澳洲及日本的員工。

<sup>1</sup> The employee data shown above includes the Group's staff in Hong Kong, The People's Republic of China, Australia and Japan.



## 環境、社會及管治報告 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 社會 (續)

#### 僱傭 (續)

#### 僱員流失率

### SOCIETY (continued)

#### Employment (continued)

#### Employee Turnover Rate

		二零二四年 2024	二零二三年 2023
<b>按性別劃分</b>	<b>By Gender</b>		
男性	Male	32%	6%
女性	Female	30%	0%
<b>按年齡組別劃分</b>	<b>By Age Group</b>		
18歲至30歲	18-30 years old	43%	0%
31歲至40歲	31-40 years old	83%	0%
41歲至50歲	41-50 years old	8%	0%
51歲至60歲	51-60 years old	50%	0%
60歲以上	Over 60 years old	—	6%
<b>按地理區域劃分</b>	<b>By Geographical Region</b>		
香港	Hong Kong	36%	6%
海外	Overseas	29%	0%

#### 勞工準則

本集團高度重視人權及自由。我們反對於在工作場所使用童工及強迫勞工的立場堅定不移。為確保合規，我們嚴格遵守香港法例第57章《僱傭條例》中的《僱用童工規例》及《僱用青年(工業)規例》。此外，我們亦遵守澳洲的《二零零九年公平工作法》、《中華人民共和國勞動法》及日本的《勞動基準法》。

根據香港的相關法律及法規，本集團透過書面僱傭合約與每位員工正式確立僱傭關係。僱傭合約明確規定工作職責、工作地點及工作時間等重要細節。其不僅保障員工權利及權益，亦反映我們對全球範圍內道德及合法僱傭慣例的承擔。

在聘用任何應徵者前，本集團會實施全面的招聘程序。首先必須檢查及核實應徵者年齡。應徵者必須出示有效的身份證明文件，作為該等程序的一部分。其對於確認彼等已達法定工作年齡及有資格在相關國家工作而言至關重要。此外，懷疑學歷或工作經驗造假的應徵者將不獲考慮聘用。本集團致力於為員工提供安全、健康及舒適的工作環境、勞工保護、合理薪酬、適當工作時間及各種福利。

#### Labour Standards

The Group places great emphasis on human rights and freedom. We are unwavering in our stance against the use of children and forced labour within our workplace. To ensure compliance, we strictly abide by regulations such as the Employment of Children Regulations and Employment of Young Persons (Industry) Regulations, which are part of the Employment Ordinance (Cap. 57) in the Laws of Hong Kong. Additionally, we adhere to the Fair Work Act 2009 of Australia, the Labour Law of the People's Republic of China and the Labour Standards Act of Japan.

In line with the relevant laws and regulations in Hong Kong, the Group formalizes the employment relationship with each of its employees through written employment contracts. The employment contract clearly outlines important details such as job duties, work locations, and working hours. This not only safeguards the rights and interests of our employees but also reflects our commitment to ethical and legal employment practices on a global scale.

Before hiring any applicant, the Group enforces comprehensive recruitment procedures. First and foremost, checking and verifying the applicant's age is essential. The applicant must present valid proof of identity as part of these procedures. This is crucial to confirm that they have reached legal working age and are eligible for employment in the relevant countries. Additionally, applicants suspected of having false academic qualifications or work experience will not be considered for employment. The Group is committed to providing its staff with a safe, healthy, and comfortable working environment, labour protection, reasonable remuneration, appropriate working hours, and various welfare benefits.

## 社會 (續)

### 勞工準則 (續)

於報告期間，本集團並不知悉任何不符合有關防止童工及強迫勞工的法律及法規且會對本集團造成重大影響的情況。其顯示本集團的營運符合該等重要法律規定，該等規定保障基本人權並確保商業行為符合道德。

### 健康與安全

本集團的業務營運不涉及高風險活動。我們重視員工的職業安全、衛生及健康，並盡力為彼等創造安全舒適的工作環境。我們已購置空氣清新機，以改善空氣質素及提升工作環境。為確保工作場所更健康及合適，我們嚴格禁止所有員工及訪客在辦公室內吸煙。此措施不僅保障非吸煙者免受二手煙風險，亦有助於預防辦公物業內火災風險增加。我們為所有員工提供必要的防護設備。

此外，本集團已就潛在危險工作制定安全程序。內部指引已納入員工手冊，以提高員工對工作場所安全的認識。對健康及安全有疑慮或發現潛在危險的員工必須聯結其部門主管或高級人力資源人員。此外，彼等享有醫療保險保障，反映我們對員工福祉的承擔。

在制定本集團的職業健康及安全措施時，我們遵循地方附屬公司勞工部門提供的指引。我們的營運完全符合相關法律及法規。在香港，其包括第509章《職業安全及健康條例》及第282章《僱員補償條例》。在日本，我們遵守《工業安全與健康法》（一九七二年第57號法案）。在澳洲，我們遵守《二零一一年工作健康與安全法》。在中華人民共和國，我們遵守《中華人民共和國職業病防治法》。

在過去三年（包括報告期間），本集團已維持健康及安全的工作環境。概無發生因工作相關受傷而報告的損失日數，亦無發生工作相關死亡事件。截至二零二四年十二月三十一日，本集團並不知悉任何不符合相關健康及安全法律及法規的情況。其顯示本集團致力於確保員工福祉及遵守法律規定。

## SOCIETY (continued)

### Labour Standards (continued)

During the Reporting period. The Group was unaware of any non-compliance with laws and regulations related to the prevention of children and forced labour that would have a material impact on the Group. This indicates that the Group's operations are aligned with these crucial legal requirements, which safeguard fundamental human rights and ensure ethical business practices.

### Health and Safety

The Group's business operations do not involve high-risk activities. We emphasize the occupational safety, hygiene, and health of our employees and strive to the best of our ability to create a safe and comfortable working environment for them. We have purchased air purifiers to improve air quality and enhance the working environment. To ensure a healthier and more pleasant workplace, we strictly prohibit all employees and visitors from smoking in the office. This measure not only safeguards the health of non-smokers from the risks associated with passive smoking but also helps prevent an increase in fire hazards within the office premises. All employees are provided with the necessary protective equipment.

In addition, the Group has formulated safety procedures for potentially hazardous work. Internal guidelines have been incorporated into the employee handbook to heighten employees' awareness of workplace safety. Employees with health and safety concerns or identifying potential hazards must contact their department heads or senior human resources personnel. Furthermore, they are entitled to medical insurance coverage, which reflects our commitment to their well-being.

In setting up the Group's occupational health and safety measures, we adhere to the guidelines provided by the labour departments of our regional subsidiaries. Our operations are in full compliance with relevant laws and regulations. In Hong Kong, this includes the Occupational Safety and Health Ordinance (Cap. 509) and the Employees' Compensation Ordinance (Cap.282). In Japan, we comply with the Industrial Safety and Health Act (Act No.57 of 1972). In Australia, we adhere to the Work Health and Safety Act 2011. In the People's Republic of China, we adhere to the Law of the People's Republic of China on Prevention and Control of Occupational Diseases.

The Group has maintained a healthy and safe working environment over the past three years, including the Reporting Period. There have been no reported lost days due to work-related injuries, and no work-related fatalities have occurred. As of 31 December 2024, the Group is unaware of any non-compliance with relevant health and safety laws and regulations. This indicates the Group's commitment to ensuring the well-being of its employees and compliance with legal requirements.

社會 (續)

發展及培訓

本集團確信員工培訓為提升員工能力、工作技能、專業知識及工作表現的重要方式。接受專業培訓的員工可為公眾提供更可靠的保護。同時，他們更能夠滿足客戶期望及專業要求，從而可提供高質量的服務。因此，本集團一直致力於全面支持員工的個人成長及職業發展。

本集團的培訓計劃分為兩大類：內部培訓及外部培訓。例如，處理敏感資料或精密儀器的員工需參加外部培訓，瞭解相關法規和操作規範，以減少風險。就內部培訓而言，本集團定期在香港辦公室舉辦領導及管理課程。此外，我們亦舉辦團隊建設活動及研討會，以加強團隊合作。本集團提供工作時間內培訓及補貼機制，以支持員工的培訓。我們鼓勵員工根據職業需求計劃自己的培訓，選擇網上課程、研討會或認證培訓等資源，全部均獲本集團支持。該等工作旨在激發員工的學習動力及推動職業發展。

受訓僱員百分比

		二零二四年 2024	二零二三年 2023
按性別劃分	By Gender		
男性	Male	80%	73%
女性	Female	20%	27%
按僱員職級劃分	By Employment Level		
高級管理人員	Senior management	53%	30%
普通員工	General	47%	70%

SOCIETY (continued)

Development and Training

The Group firmly believes that employee training is a crucial means to enhance employees' capabilities, work skills, professional expertise, and job performance. Employees who have received professional training can provide more reliable protection to the public. Meanwhile, they can better meet clients' expectations and professional requirements, thereby delivering high-quality services. Therefore, the Group has been committed to comprehensively supporting its employees' personal growth and career development.

The Group's training programs fall into two main categories: internal and external. For instance, employees handling sensitive information or precision instruments attend external training on relevant regulations and operation specs to reduce risks. Regarding internal training, the Group regularly holds leadership and management courses in the Hong Kong office. Team-building activities and seminars are also organized to strengthen teamwork. The Group offers work-hour training access and a subsidy mechanism to support employees' training. Employees are encouraged to plan their own training based on career needs and choose resources like online courses, seminars, or certification training, all with the Group's support. These efforts aim to fuel employees' learning drive and career development.

Percentage of Employees Trained

社會 (續)

發展及培訓 (續)

已完成平均培訓時數

SOCIETY (continued)

Development and Training (continued)

Average Training Hours Completed

		二零二四年 2024 時數 No. of Hours	二零二三年 2023 時數 No. of Hours
按性別劃分	By Gender		
男性	Male	10.59	11.50
女性	Female	13.00	19.78
按僱員職級劃分	By Employment Level		
高級管理人員	Senior management	18.43	13.80
普通員工	General	9.36	13.74

營運慣例

供應鏈管理

本集團積極探索創新採購策略，以減少環境足跡及提升資源效率。其目標為與供應鏈合作夥伴共同進步。本集團的採購策略設計中納入環境、社會及管治考量。其確保供應鏈活動不僅符合本集團在效率、成本效益、產品質量及創新能力方面的業務目標，亦準確回應社會責任及環境保護的需要。本集團的供應商遍佈多個國家及地區，反映本集團在全球市場的廣泛佈局。

本集團的供應商管理流程作為一個循環機制運作，分為四個主要階段：

評估及認證：本集團在供應商合約中設定環境、社會及管治標準。其加強供應商責任感，減少營運風險，並提升供應鏈對環境保護及社會責任的重視。

表現監察：本集團對主要供應商進行環境、社會及管治表現評估。首批評估項目包括實現淨零碳排放及零綠色產品。分數較低的供應商將被要求改進其表現。

OPERATION PRACTICES

Supply Chain Management

The Group is actively exploring innovative procurement strategies to reduce its environmental footprint and enhance resource efficiency. It aims to progress together with its supply chain partners. The Group's procurement strategies are designed to incorporate ESG consideration. This ensures that supply chain activities not only meet the Group's business objectives in terms of efficiency, cost-effectiveness, product quality, and innovation capabilities but also precisely respond to the needs of social responsibilities and environmental protection. The Group's suppliers are spread across multiple countries and regions, reflecting the Group's extensive presence in the global market.

The Group's supplier management process operates as a cyclic mechanism, which consists of four main stages:

Evaluations and Certification: The Group defines ESG standards in supplier contracts. This strengthens suppliers' sense of responsibility, reduces operational risks, and heightens the supply chain's focus on environmental protection and social responsibility.

Performance Monitoring: The Group initiates ESG performance evaluations for major suppliers. The first batch of evaluation items includes net-zero carbon emissions and zero-green products. Suppliers with low-ranking scores will be urged to improve their performance.

## 環境、社會及管治報告 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 營運慣例 (續)

#### 供應鏈管理 (續)

審核及引導：本集團將對「高風險供應商」及環境、社會及管治表現欠佳的供應商進行進一步審核及引導。我們對主要供應商實施重要管理。根據缺陷的嚴重程度，其將決定供應商為失去資格或需在規定時間內提交改進計劃及實施糾正措施。未能及時改進的供應商將被列入表現欠佳供應商名單。

適者生存原則：我們根據供應商年度表現排名，識別出環境、社會及管治表現優秀及欠佳的供應商。對於表現優秀的供應商將予以獎勵。對於表現欠佳的供應商，我們將減少其年度採購金額、數量或份額。我們會報告不配合改進工作的供應商將，並列入本集團表現欠佳供應商名單，使用該等供應商將受到限制。

在相同條件下，本集團會優先向各業務區域的當地供應商採購。此舉有多個目的。首先，其縮短供應商的交貨週期，從而提高供應鏈韌性。其次，其減少產品運輸中的能源消耗，從而降低碳排放。此外，此舉促進當地經濟發展，為當地社區居民創造更多就業機會。

本集團非常重視與供應商的溝通。其涉及日常營運中的持續互動及建立戰略夥伴關係。本集團透過提供技術支援並利用其獨特的競爭優勢，旨在實現雙贏局面，加強與供應商的聯繫。按總數計，本集團與213間供應商保持密切關係（在二零二三年，數目為180間）。該等供應商可根據其地理區域分類如下：

### OPERATION PRACTICES (continued)

#### Supply Chain Management (continued)

Auditing and Guidance: The Group will conduct further audits and guidance for “high-risk suppliers” and those with poor ESG performance. Key management is implemented for major suppliers. Depending on the severity of the deficiencies, it will be determined whether a supplier loses its qualification or needs to submit an improvement plan and implement corrective measures within a specified time limit. Those that fail to improve on time will be included in the list of suppliers with poor performance.

The Principle of Survival of the Fittest: Based on the annual performance rankings of suppliers, those with excellent and poor ESG performance are identified. Suppliers with excellent performance will be rewarded. For suppliers with poor performance, their annual procurement amounts, quantities, or shares will be reduced. Those who do not cooperate with the improvement efforts will be reported and included in the Group’s list of suppliers with poor performance, and their use will be restricted.

Under the same conditions, the Group gives preference to procuring from local suppliers in each business area. This approach serves multiple purposes. Firstly, it shortens the delivery cycle of suppliers, thereby enhancing the supply chain’s resilience. Secondly, it reduces energy consumption in transportation products, which in turn lowers carbon emissions. Additionally, this practice promotes local economic development and creates more job opportunities for the residents of local communities.

The Group places great importance on communicating with suppliers. This involves ongoing interaction during routine operations and forging strategic partnerships. By offering technical support and leveraging its unique competitive edge, the Group aims to achieve a win-win scenario, strengthening the bond with suppliers. In total, the Group maintained close relationships with 213 suppliers (in 2023, this number was 180). These suppliers can be categorized according to their geographical regions as follows:

供應商 Suppliers 地理區域 Geographical Region		二零二四年 2024 數目 Number	二零二三年 2023 數目 Number
香港	Hong Kong	56	49
中華人民共和國	The People’s Republic of China	26	22
亞洲	Asia	63	58
歐洲	Europe	16	15
澳洲	Australia	31	19
美利堅合眾國	The United States of America	21	17



## 營運慣例 (續)

### 產品責任

本集團全力承擔所有產品相關營運的環境責任。在設計、銷售及分銷產品時，本集團充分考慮環境因素。其包括使用可再生及無害的原材料，並採用符合能源效益的生產流程，以盡量減少碳足跡。我們將包裝簡化以減少浪費，並優先選擇低碳運輸方式進行分銷；產品設計環保而耐用，旨在減少客戶在使用過程中對天然資源及能源的消耗。在產品生命週期結束階段，盡量提高可回收性及可重用性為確保可持續產品生命週期的主要考慮。

在銷售及分銷新產品前，本集團會進行深入市場研究及競爭對手的基準測試。其亦評估整個產品生命週期的環境及社會風險，方式為分析外部因素（技術趨勢、環境法規及客戶偏好）及內部因素（企業文化及生產能力）。我們仔細考慮持份者的關注及期望，以識別新興風險及機遇，從而及時檢討及調整目標及策略。我們從合規性、產品可持續性、安全性及不斷變化的客戶需求等多個方面評估風險。就此，本集團可以在履行其環境及社會責任的同時保持其競爭力。

本集團十分重視保護私隱。所有技術專家均須簽署保密協議，以確保客戶資料及數據安全。所有員工均有責任對客戶資料保密（不論取得方式為何）。我們對私隱保護的承擔亦延伸至員工及分包商。我們遵守員工手冊中的指引及相關法例，例如香港法例第486章《個人資料（私隱）條例》，以極大的謹慎及完全合法的方式處理所有個人資料，以建立與持份者之間的信任。

## OPERATION PRACTICES *(continued)*

### Product Responsibility

The Group is fully committed to environmental responsibility in all product-related operations. The Group fully considers environmental factors when designing, selling, and distributing products. These include using renewable and non-hazardous raw materials and adopting energy-efficient production processes to minimize the carbon footprint. Packaging is simplified to reduce waste, and low-carbon transportation methods are prioritized for distribution; the products are designed to be both eco-friendly and durable, aiming to cut down on customers' natural resources and energy consumption during use. At the end-of-life stage, maximizing recyclability and reusability is a key consideration to ensure a sustainable product life cycle.

Before selling and distributing new products, the Group conducts in-depth market research and benchmarks against competitors. It also assesses environmental and social risks throughout the product life cycle by analyzing external factors like technological trends, environmental regulations, and customer preferences, as well as internal factors such as corporate culture and production capacity. Stakeholder concerns and expectations are carefully considered to identify emerging risks and opportunities, allowing for timely reviews and adjustments of goals and strategies. Risks are evaluated from multiple aspects, including compliance, product sustainability, safety, and changing customer demands. In this way, the Group can maintain its competitiveness while fulfilling its environmental and social responsibilities.

The Group places top priority on safeguarding privacy. All technical specialists are required sign confidentiality agreements to ensure the security of clients' information and data. All employees are duty-bound to keep client data confidential, regardless of how they obtain it. Our commitment to privacy protection also encompasses employees and subcontractors. We adhere to the guidelines in our Employee Handbook and relevant laws like the Personal Data (Privacy) Ordinance (Chapter 486) of Hong Kong Laws, handling all personal data with great care and full legal compliance to build trust among stakeholders.

## 營運慣例 (續)

### 產品責任 (續)

本集團堅定地致力於維護公平廣告實踐。為此，我們嚴格規定所有銷售部門的員工就本集團產品及服務向客戶提供準確及真實的資料。為進一步提升客戶體驗，我們提供專線電話和電子郵件地址，專門回答客戶有關服務詳情的查詢，確保高質素的售前及售後支援。於報告期間，本集團並無涉及任何與所提供產品及服務相關的標籤問題。

截至二零二四年十二月三十一日，經過徹底審查及據本集團所深知，並無產品及服務違反健康及安全、廣告、標籤以及私隱事宜等方面的法律及法規的事件。此合規記錄彰顯本集團致力在合法範圍內營運並在所有業務營運中保持最高標準。

### 反貪污

本集團堅持誠信經營的企業文化，對任何非法及不合規行為及活動採取零容忍政策。其全面遵守反貪污及反賄賂的法規規定，例如香港法例第201章《防止賄賂條例》及第615章《打擊洗錢及恐怖分子資金籌集條例》。透過嚴格遵守該等法規，本集團的目標為確保業務營運公平透明，並保障所有持份者的合法權利及權益。

本集團的內部反貪污政策對員工行為規範制定嚴格規定。本集團承諾公開披露其誠信企業管理政策。董事會及管理層承諾在內部管理及外部業務活動中積極實施該等政策。

## OPERATION PRACTICES (continued)

### Product Responsibility (continued)

The Group is firmly committed to upholding fair advertising practices. To this end, all employees from sales department are strictly required to present customers with precise and truthful details about the Group's products and services. To further enhance customer experience, we offer a hotline and an email address dedicated to answering customer inquiries regarding service particulars, ensuring high-quality pre-sale and post-sale support. During the Reporting Period, the Group didn't involve in any labeling issues relating to the products and services provided.

As of 31 December 2024, after a thorough review and to the best of the Group's knowledge, there were no instances of non-compliance with laws and regulations in areas such as health and safety, advertising, labeling, and privacy matters associated with the products and services. This compliance record underscores the Group's dedication to operating within the bounds of legality and maintaining the highest standards in all business operations.

### Anti-corruption

The Group adheres to an enterprise culture of integrity-based operations and adopts a zero-tolerance policy towards any illegal and non-compliant behaviors and activities. It fully complies with anti-corruption and anti-bribery regulatory requirements, such as the Prevention of Bribery Ordinance (Chapter 201), the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Chapter 615) of the Laws of Hong Kong. By strictly abiding by these regulations, the Group aims to ensure the fairness and transparency of its business operations and safeguard all stakeholders' legitimate rights and interests.

The Group's internal anti-corruption policies define strict behavioral norms for employees. The Group commits to publicly disclosing its integrity-based business management policies. The board of directors and management pledge to actively implement them in internal management and external business activities.

### 營運慣例 (續)

#### 反貪污 (續)

本集團訂閱香港商業道德發展中心的通訊，以提高員工對貪污風險的認識並防止彼等貪腐。該中心為公司提供免費的反貪污及道德培訓。同時，本集團邀請有業務往來的主要業務合作夥伴參與培訓，以確保本集團政策有效實施。我們承諾公平透明地開展業務活動。在開展業務交易前，本集團會考慮代理商、供應商、客戶或其他業務交易對手方的合法性以及彼等是否有不誠實行為記錄，以避免與彼等進行交易。

我們鼓勵員工及外部第三方積極監察並舉報任何可能違反誠信交易的重大行為。彼等可直接向董事或監事舉報。就員工或外部第三方舉報的線索或證據而言，經核實後將提供適當獎勵。我們將密切關注誠信經營準則的發展趨勢及案例。我們促請董事、監事、經理及所有員工提出改進建議。我們將及時作出修訂，以提高誠信業務經營的成效。

截至二零二四年十二月三十一日，本集團並不知悉有任何涉及賄賂、勒索、欺詐及洗錢且對本集團構成重大影響的不合規情況。

#### 社區投資及參與

於二零二四年，本集團繼續致力促進社區聯繫並應對當地弱勢社群的需要。我們其中一項重要舉措為舉辦一場溫馨的活動，為長者提供「幸運餐」。此活動為長者提供難得的社交及享用特別餐點的機會。許多長者可能獨居或社交互動有限。在「幸運餐」活動中聚會讓彼等能夠打破日常生活的單調，分享故事，加強社區連繫。

本集團一直堅持履行其社會責任，並持續致力於幫助弱勢社群。我們積極動員員工貢獻個人時間並應用其專業技能，參與各種公益活動，為當地社區居民創造切實裨益。其為員工提供寶貴機會深入瞭解社會議題，並鼓勵彼等增強社會責任感。同時，其亦進一步在實踐中展示及提升本集團的企業價值，推動本集團與社會共同進步。

### OPERATION PRACTICES (continued)

#### Anti-corruption (continued)

The Group subscribes to the Hong Kong Business Ethics Development Center's newsletter to boost employees' awareness of corruption risks and keep them from being corrupted. This center provides free anti-corruption and ethics training to companies. Meanwhile, the Group invites major business partners with whom it has dealings to participate in the training to ensure the effective implementation of the Group's policies. We commit to conducting business activities fairly and transparently. Before engaging in business dealings, the Group will consider the legitimacy of agents, suppliers, customers, or other business counterparts, as well as whether they have a record of dishonest behavior, to avoid transactions with them.

Employees and external third parties are encouraged to actively monitor and report any major behaviors that may violate honest trading. They can directly report to directors or supervisors. For the employees or external third parties reporting clues or evidence, appropriate rewards will be provided once verified to be true. The development trends and cases of integrity-based business norms will be closely followed. Directors, supervisors, managers, and all employees are urged to make suggestions for improvement. Timely revisions will be made to enhance the effectiveness of integrity-based business operations.

As of 31 December 2024, the Group was unaware of any non-compliance with laws and regulations regarding bribery, extortion, fraud, and money laundering that significantly impacted the Group.

#### Community Investment and Involvement

In 2024, the Group remained committed to fostering strong community bonds and addressing the needs of vulnerable groups within our local area. One of the significant initiatives we undertook was organizing a heartwarming event-treading the elderly to a "Luck Meal". This activity provided the elderly with a rare opportunity to socialize and enjoy a special meal. Many of them may live alone or have limited social interactions. Gathering for the "Luck Meal" allowed them to break the monotony of daily life, share stories, and strengthen the community bonds.

The Group has always firmly adhered to its social responsibilities and continuously dedicated itself to assisting vulnerable groups. We actively mobilize employees to contribute their personal time and apply their professional skills by engaging in various public welfare activities, creating tangible benefits for the residents of the local community. This provides employees with valuable opportunities to understand social issues deeply and encourages them to enhance their social responsibility. Meanwhile, it also further demonstrates and strengthens the Group's corporate value in practice, propelling the common progress of the Group and society.

## 附錄一環境、社會及管治報告守則 內容索引

本報告乃按據GEM上市規則附錄 C2 之《環境、社會及管治報告守則》編製。下表提供各主要範疇下各層面的一般披露及關鍵績效指標概覽，均與本報告相關章節交叉參照或以額外資料補充本報告。

## APPENDIX – ESG REPORTING CODE CONTENT INDEX

This Report is prepared in accordance with the “Environmental, Social and Governance Reporting Code” under Appendix C2 of the GEM Listing Rules. The following table provides an overview of the general disclosures and KPIs of various aspects under each subject area, which are either cross-referenced to the relevant chapters of the Report or supplementing the Report with additional information.

描述	參照／說明	
Description	Reference/Statement	
主要範疇A—環境		
Subject Area A – ENVIRONMENTAL		
層面A1：排放物		
Aspect A1: EMISSIONS		
一般披露	有關廢氣排放、向水及土地的排污、有害及無害廢棄物的產生等的：(a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	排放物、廢棄物管理
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Emissions, Waste Management
關鍵績效指標A1.1	排放物種類及相關排放數據。	排放物
KPI A1.1	The types of emissions and respective emissions data.	Emissions
關鍵績效指標A1.2	直接（範圍1）及能源間接（範圍2）溫室氣體排放量（以噸計算）及（如適用）密度（如以每產量單位、每項設施計算）。	排放物
KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Emissions
關鍵績效指標A1.3	所產生有害廢棄物總量（以噸計算）及（如適用）密度（如以每產量單位、每項設施計算）。	於報告期間，我們在營運過程中並無產生有害廢棄物。
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	During the Reporting Period, we did not generate hazardous waste during our operations.
關鍵績效指標A1.4	所產生無害廢棄物總量（以噸計算）及（如適用）密度（如以每產量單位、每項設施計算）。	無害廢棄物由物業管理公司收集。
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	The non-hazardous waste was collected by the property management.
關鍵績效指標A1.5	描述所訂立的排放量目標及為達到這些目標所採取的步驟。	排放物、資源使用
KPI A1.5	Description of emissions target(s) set and steps taken to achieve them.	Emissions, Use of Resources
關鍵績效指標A1.6	描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到這些目標所採取的步驟。	廢棄物管理
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Waste Management

## 環境、社會及管治報告 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 附錄一環境、社會及管治報告守則 內容索引 (續)

### APPENDIX – ESG REPORTING CODE CONTENT INDEX (continued)

描述 Description		參照／說明 Reference/Statement
<b>主要範疇A—環境</b> <b>Subject Area A – ENVIRONMENTAL</b>		
<b>層面A2：資源使用</b> <b>Aspect A2: USE OF RESOURCES</b>		
一般披露 General Disclosure	有效使用資源（包括能源、水及其他原材料）的政策。 Policies on the efficient use of resources, including energy, water and other raw materials.	資源使用 Use of Resources
關鍵績效指標A2.1 KPI A2.1	按類型劃分的直接及／或間接能源（如電、氣或油）總耗量（以千個千瓦時計算）及密度（如以每產量單位、每項設施計算）。 Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	資源使用 Use of Resources
關鍵績效指標A2.2 KPI A2.2	總耗水量及密度（如以每產量單位、每項設施計算）。 Water consumption in total and intensity (e.g. per unit of production volume, per facility).	資源使用 Use of Resources
關鍵績效指標A2.3 KPI A2.3	描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟。 Description of energy use efficiency target(s) set and steps taken to achieve them.	資源使用 Use of Resources
關鍵績效指標A2.4 KPI A2.4	描述求取適用水源上可有任何問題，以及所訂立的用水效益目標及為達到這些目標所採取的步驟。 Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	資源使用 Use of Resources
關鍵績效指標A2.5 KPI A2.5	製成品所用包裝材料的總量（以噸計算）及（如適用）每生產單位佔量。 Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	資源使用 Use of Resources
<b>層面A3：環境及天然資源</b> <b>Aspect A3: THE ENVIRONMENT AND NATURAL RESOURCES</b>		
一般披露 General Disclosure	減低發行人對環境及天然資源造成重大影響的政策。 Policies on minimising the issuer's significant impact on the environment and natural resources.	環境及天然資源 Environment and Natural Resources
關鍵績效指標A3.1 KPI A3.1	描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。 Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	環境及天然資源 Environment and Natural Resources



附錄一環境、社會及管治報告守則  
內容索引 (續)

APPENDIX – ESG REPORTING CODE CONTENT  
INDEX (continued)

描述 Description		參照／說明 Reference/Statement
<b>層面A4：氣候變化</b>		
<b>Aspect A4: CLIMATE CHANGE</b>		
一般披露 General Disclosure	識別及應對已經及可能會對發行人產生影響的重大氣候相關事宜的政策。 Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	氣候變化 Climate Change
關鍵績效指標A4.1 KPI A4.1	描述已經及可能會對發行人產生影響的重大氣候相關事宜，及應對行動。 Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	氣候變化 Climate Change
<b>主要範疇B－社會</b>		
<b>Subject Area B – SOCIAL</b>		
<b>層面B1：僱傭及勞工常規</b>		
<b>Aspect B1: EMPLOYMENT AND LABOUR PRACTICES</b>		
一般披露 General Disclosure	有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的：(a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。 Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	僱傭 Employment
關鍵績效指標B1.1 KPI B1.1	按性別、僱傭類型（如全職或兼職）、年齡組別及地區劃分的僱員總數。 Total workforce by gender, employment type (for example, full- or part-time), age group, and geographical region.	僱傭 Employment
關鍵績效指標B1.2 KPI B1.2	按性別、年齡組別及地區劃分的僱員流失比率。 Employee turnover rate by gender, age group and geographical region.	僱傭 Employment

附錄一環境、社會及管治報告守則  
內容索引 (續)

APPENDIX – ESG REPORTING CODE CONTENT  
INDEX (continued)

描述 Description		參照／說明 Reference/Statement
<b>層面B2：健康與安全</b>		
<b>Aspect B2: HEALTH AND SAFETY</b>		
一般披露 General Disclosure	有關提供安全工作環境及保障僱員避免職業性危害的：(a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。 Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	健康與安全 Health and Safety
關鍵績效指標B2.1 KPI B2.1	過去三年（包括匯報年度）每年因工亡故的人數及比率。 Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	健康與安全 Health and Safety
關鍵績效指標B2.2 KPI B2.2	因工傷損失工作日數。 Lost days due to work injury.	健康與安全 Health and Safety
關鍵績效指標B2.3 KPI B2.3	描述所採納的職業健康與安全措施，以及相關執行及監察方法。 Description of occupational health and safety measures adopted, and how they are implemented and monitored.	健康與安全 Health and Safety
<b>層面B3：發展及培訓</b>		
<b>Aspect B3: DEVELOPMENT AND TRAINING</b>		
一般披露 General Disclosure	有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動。 Policies on improving employees' knowledge and skills for discharging duties at work. Description for training activities.	發展及培訓 Development and Training
關鍵績效指標B3.1 KPI B3.1	按性別及僱員類別（如高級管理層、中級管理層）劃分的受訓僱員百分比。 The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	發展及培訓 Development and Training
關鍵績效指標B3.2 KPI B3.2	按性別及僱員類別劃分，每名僱員完成受訓的平均時數。 The average training hours completed per employee by gender and employee category.	發展及培訓 Development and Training

附錄一環境、社會及管治報告守則  
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APPENDIX – ESG REPORTING CODE CONTENT  
INDEX (continued)

描述 Description	參照／說明 Reference/Statement	
<b>層面B4：勞工準則</b>		
<b>Aspect B4: LABOUR STANDARDS</b>		
一般披露 General Disclosure	有關防止童工或強制勞工的：(a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。 Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	勞工準則 Labour Standards
關鍵績效指標B4.1 KPI B4.1	描述檢討招聘慣例的措施以避免童工及強制勞工。 Description of measures to review employment practices to avoid child and forced labour.	勞工準則 Labour Standards
關鍵績效指標B4.2 KPI B4.2	描述在發現違規情況時消除有關情況所採取的步驟。 Description of steps taken to eliminate such practices when discovered.	勞工準則 Labour Standards
<b>層面B5：供應鏈管理</b>		
<b>Aspect B5: SUPPLY CHAIN MANAGEMENT</b>		
一般披露 General Disclosure	管理供應鏈的環境及社會風險政策。 Policies on managing environmental and social risks of the supply chain.	供應鏈管理 Supply Chain Management
關鍵績效指標B5.1 KPI B5.1	按地區劃分的供應商數目。 Number of suppliers by geographical region.	供應鏈管理 Supply Chain Management
關鍵績效指標B5.2 KPI B5.2	描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目，以及相關執行及監察方法。 Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	供應鏈管理 Supply Chain Management
關鍵績效指標B5.3 KPI B5.3	描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。 Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	供應鏈管理 Supply Chain Management
關鍵績效指標B5.4 KPI B5.4	描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。 Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	供應鏈管理 Supply Chain Management

## 環境、社會及管治報告 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 附錄一環境、社會及管治報告守則 內容索引 (續)

### APPENDIX – ESG REPORTING CODE CONTENT INDEX (continued)

描述 Description	參照／說明 Reference/Statement	
<b>層面B6：產品責任</b> <b>Aspect B6: PRODUCT RESPONSIBILITY</b>		
一般披露 General Disclosure	有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。 Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	產品責任 Product Responsibility
關鍵績效指標B6.1 KPI B6.1	已售或已運送產品總數中因安全與健康理由而須回收的百分比。 Percentage of total products sold or shipped subject to recalls for safety and health reasons.	產品責任 Product Responsibility
關鍵績效指標B6.2 KPI B6.2	接獲關於產品及服務的投訴數目以及應對方法。 Number of products and service-related complaints received and how they are dealt with.	產品責任 Product Responsibility
關鍵績效指標B6.3 KPI B6.3	描述與維護及保障知識產權有關的慣例。 Description of practices relating to observing and protecting intellectual property rights.	產品責任 Product Responsibility
關鍵績效指標B6.4 KPI B6.4	描述質量檢定過程及產品回收程序。 Description of quality assurance process and recall procedures.	產品責任 Product Responsibility
關鍵績效指標B6.5 KPI B6.5	描述消費者資料保障及私隱政策，以及相關執行及監察方法。 Description of consumer data protection and privacy policies, and how they are implemented and monitored.	產品責任 Product Responsibility

附錄一環境、社會及管治報告守則  
內容索引 (續)

APPENDIX – ESG REPORTING CODE CONTENT  
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描述		參照／說明
Description		Reference/Statement
層面B7：反貪污		
Aspect B7: ANTI-CORRUPTION		
一般披露	有關防止賄賂、勒索、欺詐及洗黑錢的：(a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	反貪污
General Disclosure	Information on (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Anti-corruption
關鍵績效指標B7.1	於匯報期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。	反貪污
KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcome of the cases.	Anti-corruption
關鍵績效指標B7.2	描述防範措施及舉報程序，以及相關執行及監察方法。	反貪污
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Anti-corruption
關鍵績效指標B7.3	描述向董事及員工提供的反貪污培訓。	反貪污
KPI B7.3	Description of anti-corruption training provided to directors and staff.	Anti-corruption
層面B8：社區投資		
Aspect B8: COMMUNITY INVESTMENT		
一般披露	有關以社區參與來瞭解營運所在社區需要和確保其業務活動會考慮社區利益的政策。	社區投資及參與
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Community Investment and Involvement
關鍵績效指標B8.1	專注貢獻範疇 (如教育、環境事宜、勞工需求、健康、文化、體育)。	社區投資及參與
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Community Investment and Involvement
關鍵績效指標B8.2	在專注範疇所動用資源 (如金錢或時間)。	社區投資及參與
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	Community Investment and Involvement



# 獨立核數師報告

## INDEPENDENT AUDITOR'S REPORT

致訊智海國際控股有限公司股東

(於開曼群島註冊成立之有限公司)

### 意見

我們已審計訊智海國際控股有限公司（「貴公司」）及其附屬公司（統稱「貴集團」）列載於第92至175頁的綜合財務報表，包括於二零二四年十二月三十一日的綜合財務狀況表，及截至該日止年度的綜合全面收益表、綜合權益變動表及綜合現金流量表，以及綜合財務報表附註，包括主要會計政策資料。

我們認為，該等綜合財務報表已根據香港會計師公會（「香港會計師公會」）頒佈的香港財務報告準則真實而中肯地反映了貴集團於二零二四年十二月三十一日的綜合財務狀況及其截至該日止年度的綜合財務表現及綜合現金流量，並已遵照香港公司條例的披露規定妥為擬備。

### 意見的基礎

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

To the Shareholders of

CircuTech International Holdings Limited

(incorporated in Cayman Islands with limited liability)

### OPINION

We have audited the consolidated financial statements of CircuTech International Holdings Limited (the “Company”) and its subsidiaries (together the “Group”) set out on pages 92 to 175, which comprise the consolidated statement of financial position as at 31 December 2024, and the consolidated statement of 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 material accounting policy information.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2024, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

### Basis for Opinion

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

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

### 關鍵審計事項

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

#### 關鍵審計事項

##### 應收賬款之減值評估

於二零二四年十二月三十一日，貴集團的應收賬款總額為約79,674,000港元，並無計提減值撥備。於報告期末，鑑於應收賬款對貴集團綜合財務狀況的重要性，以及在評估 貴集團應收賬款的預期信貸虧損（「預期信貸虧損」）時涉及主觀判斷和管理層估計，故我們將應收賬款的減值評估識別為關鍵審計事項。

貴集團採用香港財務報告準則第9號的簡化方法計量預期信貸虧損，其對所有應收賬款使用全期預期虧損撥備。年內，管理層進行評估，以計量預期信貸虧損，當中已考慮債務人的背景及歷史付款記錄，以及影響信貸風險的主要經濟變量，以估計違約風險和預期虧損率。

請分別參閱綜合財務報表附註2.8.4的會計政策概要、附註3.1(b)有關信貸風險的財務風險因素、附註4(d)的會計估計及判斷以及附註19及19(a)的應收賬款披露。

我們的回應：

我們有關管理層的應收賬款減值評估的審計程序包括：

- 評估貴集團所使用的信貸虧損撥備方法的適當性；
- 質疑管理層在年末日期釐定應收賬款信貸虧損撥備的依據和判斷，包括其對已出現信貸虧損的應收賬款的識別；
- 測試管理層用於制定撥備矩陣的資料的完整性，方式為抽樣檢查債務人性質和行業的證明資料；及
- 透過考慮現金收集表現與歷史趨勢，評估用於釐定預期信貸虧損的估計，並評估預期信貸虧損模型中的前瞻性因素的合理性。

### KEY AUDIT MATTERS

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

#### Key Audit Matters

##### Impairment assessment on trade receivables

As at 31 December 2024, the Group had gross trade receivables of approximately HK\$79,674,000 and no loss allowance is provided. 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 expected credit losses ("ECLs") of the Groups' trade receivables at the end of the reporting period.

The Group applies the HKFRS 9 simplified approach to measure ECLs which uses a lifetime expected loss allowance for all trade receivables. The management performed assessment to measure the ECLs with consideration of the debtor's background and historical payment record during the year and the key economic variables impacting credit risk to estimate the risk of default and expected loss rates.

Refer to summary of accounting policies of accounting policies in note 2.8.4, financial risk factors on credit risk in note 3.1(b), accounting estimates and judgements in note 4(d) and disclosure of trade receivables in note 19 and 19 (a) to the consolidated financial statements, respectively.

Our response:

Our audit procedures in relation to management's impairment assessment on trade receivables included:

- assessing the appropriateness of the credit loss provisioning methodologies used by the Group;
- challenging management's basis and judgement in determining credit loss allowance on trade receivables as at year end date, including their identification of credit-impaired trade receivables;
- testing the integrity of information used by management to develop the provision matrix by checking supporting information for the nature and industry of the debtors, on a sample basis; and
- assessing the estimates used to determine the expected credit losses by considering cash collection performance against historical trends and assessing the reasonableness of forward-looking factors included in the expected credit loss model.

## 獨立核數師報告

## INDEPENDENT AUDITOR'S REPORT

### 年報內的其他資料

董事須對其他資料負責。其他資料包括 貴公司年報內的資料，但不包括綜合財務報表及我們的核數師報告。

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

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

### 董事就綜合財務報表須承擔的責任

董事須負責根據香港會計師公會頒佈的香港財務報告準則及香港公司條例的披露規定擬備真實而中肯的綜合財務報表，並對其認為為使綜合財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

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

董事亦須負責監督 貴集團的財務報告過程。審核委員會協助董事履行此方面的責任。

### OTHER INFORMATION IN THE ANNUAL REPORT

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

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

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

### DIRECTORS' RESPONSIBILITIES FOR THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

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

### 核數師就審計綜合財務報表承擔的責任

我們的目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們僅根據我們的委聘條款向閣下（作為整體）報告，除此之外，本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

合理保證是高水平的保證，但不能保證按照香港審計準則進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或匯總起來可能影響綜合財務報表使用者依賴綜合財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

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

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對貴集團內部控制的有效性發表意見。
- 評價董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。
- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致貴集團不能持續經營。

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

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

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

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

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



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

### 核數師就審計綜合財務報表承擔的 責任 (續)

- 評價綜合財務報表的整體列報方式、結構和內容，包括披露，以及綜合財務報表是否中肯反映相關交易和事項。
- 計劃及執行集團審計，以就集團內實體或業務單位的財務資料獲取充足、適當的審計憑證，作為對集團財務報表發表意見的基礎。我們負責就集團審計所履行工作的方向、監督及審閱。我們為審計意見承擔全部責任。

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

我們還向審核委員會提交聲明，說明我們已符合有關獨立性的相關專業道德要求，並與他們溝通有可能合理地被認為會影響我們獨立性的所有關係和其他事項，以及在適用的情況下，為消除威脅採取的行動或已應用的防範措施。

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

香港立信德豪會計師事務所有限公司

執業會計師

白德麟

執業證書編號：P06170

香港，二零二五年三月十二日

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

(continued)

- evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

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

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

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

BDO Limited

Certified Public Accountants

Pak Tak Lun, Amos

Practising Certificate no. P06170

Hong Kong, 12 March 2025



# 綜合全面收益表

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

		截至十二月三十一日止年度	
		For the year ended 31 December	
		二零二四年	二零二三年
		2024	2023
		千港元	千港元
		HK\$'000	HK\$'000
		附註 Notes	
收入	Revenue	5	351,188
銷售成本	Cost of sales	7	(331,024)
毛利	Gross profit		20,164
其他收入	Other income	6	2,796
銷售及分銷成本	Selling and distribution costs	7	(914)
行政費用	Administrative expenses	7	(10,410)
研究及發展支出	Research and development expenditures	7	(406)
經營溢利	Operating profit		11,230
財務成本	Finance costs	10	(19)
衍生金融工具之公平值 (虧損)／收益	Fair value (loss)/gain on derivative financial instrument		(8,883)
使用權益法入賬之應佔 一間聯營公司純利	Share of net profit of an associate accounted for using the equity method	12	531
除所得稅前溢利	Profit before income tax		2,859
所得稅開支	Income tax expense	13	(2,587)
本年度溢利	Profit for the year		272
本年度其他全面收益：	Other comprehensive income for the year:		6,615
其後可能重新分類至損益之項目	Item that may be reclassified subsequently to profit or loss		
換算海外業務之匯兌差額	Exchange differences on translation of foreign operations		(1,705)
將不會重新分類至損益之項目	Items that will not be reclassified to profit or loss		
透過其他全面收益按公平值 列值之權益投資之公平值變動	Change in the fair value of equity investment at fair value through other comprehensive income		399
重新計量界定福利計劃責任	Remeasurement of defined benefit plan obligations		72
本年度其他全面收益	Other comprehensive income for the year		(1,234)
本年度全面收益總額	Total comprehensive income for the year		(962)

# 綜合全面收益表

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

		截至十二月三十一日止年度	
		For the year ended 31 December	
		二零二四年	二零二三年
		2024	2023
		千港元	千港元
		HK\$'000	HK\$'000
		附註	
		Notes	
由下列人士應佔本年度溢利：	Profit for the year attributable to:		
— 本公司擁有人	— Owners of the Company		
— 非控股權益	— Non-controlling interests	25	
		44	5,891
		228	724
		272	6,615
由下列人士應佔本年度全面收益總額：	Total comprehensive income for the year attributable to:		
— 本公司擁有人	— Owners of the Company		
— 非控股權益	— Non-controlling interests		
		(1,185)	7,420
		223	720
		(962)	8,140
本公司擁有人應佔每股盈利 (每股港仙)	Earnings per share attributable to owners of the Company (HK cents per share)	14	
— 基本	— Basic		
— 攤薄	— Diluted		
		0.19	25.14
		0.18	25.14

上述綜合全面收益表應與隨附附註一併閱讀。

The above consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

# 綜合財務狀況表

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

		於十二月三十一日	
		As at 31 December	
		二零二四年	二零二三年
		2024	2023
		千港元	千港元
		HK\$'000	HK\$'000
		附註	
		Notes	
<b>資產</b>	<b>Assets</b>		
<b>非流動資產</b>	<b>Non-current assets</b>		
物業、廠房及設備	Property, plant and equipment	15(a)	166
使用權資產	Right-of-use assets	15(b)	34
於一間聯營公司之權益	Interest in an associate	12	9,774
衍生金融工具	Derivative financial instrument	17	–
透過其他全面收益按公平值 列值之金融資產	Financial asset at fair value through other comprehensive income	18	3,496
			13,470
			21,222
<b>流動資產</b>	<b>Current assets</b>		
存貨	Inventories	20	67
應收賬款及其他應收款	Trade and other receivables	19	119,001
現金及現金等價物	Cash and cash equivalents	21	39,678
			158,746
			142,152
<b>總資產</b>	<b>Total assets</b>		172,216
			163,374
<b>權益</b>	<b>Equity</b>		
股本	Share capital	22	5,208
其他儲備	Other reserves	23	200,593
累計虧損	Accumulated losses	24	(44,180)
本公司擁有人應佔 之資本及儲備	Capital and reserves attributable to owners of the Company		161,621
非控股權益	Non-controlling interests	25	1,325
			162,946
<b>總權益</b>	<b>Total equity</b>		156,720

# 綜合財務狀況表

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

		於十二月三十一日	
		As at 31 December	
		二零二四年	二零二三年
		2024	2023
		千港元	千港元
		HK\$'000	HK\$'000
		附註	
		Notes	
<b>負債</b>	<b>Liabilities</b>		
<b>流動負債</b>	<b>Current liabilities</b>		
應付賬款及其他應付款	Trade and other payables	27	5,194
租賃負債	Lease liabilities	28	38
合約負債	Contract liabilities	5	2,579
即期稅項負債	Current tax liabilities		1,424
			9,235
<b>總資產減流動負債</b>	<b>Total assets less current liabilities</b>		162,981
			157,282
<b>非流動負債</b>	<b>Non-current liabilities</b>		
租賃負債	Lease liabilities	28	–
長期服務金責任	Long service payment liabilities	29	35
			35
<b>非流動負債總額</b>	<b>Total non-current liabilities</b>		562
<b>總負債</b>	<b>Total liabilities</b>		9,270
			6,654
<b>權益及負債總額</b>	<b>Total equity and liabilities</b>		172,216
			163,374

上述綜合財務狀況表應與隨附附註一併閱讀。

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

第92至175頁之綜合財務報表經董事會於二零二五年三月十二日核准，並由下列董事代表董事會簽署。

The consolidated financial statements on pages 92 to 175 were approved by the Board of Directors on 12 March 2025 and were signed on its behalf

張傳旺先生  
Mr. Chang Chuan-Wang  
董事  
Director

陳靜洵女士  
Ms. Chen Ching-Hsuan  
董事  
Director

# 綜合權益變動表

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至二零二四年十二月三十一日止年度  
For the year ended 31 December 2024

		由本公司擁有人應佔 Attributable to owners of the Company				非控股權益 Non-controlling interest	總計
		股本 Share capital (附註22) (Note 22) 千港元 HK\$'000	其他儲備 Other reserves (附註23) (Note 23) 千港元 HK\$'000	累計虧損 Accumulated losses (附註24) (Note 24) 千港元 HK\$'000	總計 Total 千港元 HK\$'000		總計 Total 千港元 HK\$'000
於二零二三年一月一日	At 1 January 2023	4,687	193,669	(50,158)	148,198	11,486	159,684
本年度溢利	Profit for the year	-	-	5,891	5,891	724	6,615
其他全面收益	Other comprehensive income						
換算海外業務之匯兌差額	Exchange differences on translation of foreign operations	-	1,558	-	1,558	(4)	1,554
重新計量長期服務金責任	Remeasurement of long services payment liabilities	-	-	(29)	(29)	-	(29)
<b>全面收益總額</b>	<b>Total comprehensive income</b>	-	1,558	5,862	7,420	720	8,140
附屬公司非控股股東資本回報	Capital return to a non-controlling shareholder of a subsidiary	-	-	-	-	(11,104)	(11,104)
於二零二三年十二月三十一日及 二零二四年一月一日	At 31 December 2023 and 1 January 2024	4,687	195,227	(44,296)	155,618	1,102	156,720
本年度溢利	Profit for the year	-	-	44	44	228	272
其他全面收益	Other comprehensive income						
換算海外業務之匯兌差額	Exchange differences on translation of foreign operations	-	(1,700)	-	(1,700)	(5)	(1,705)
透過其他全面收益按公平值列值之 權益投資之公平值變動	Change in fair value of equity investment at fair value through other comprehensive income	-	399	-	399	-	399
重新計量長期服務金責任	Remeasurement of long services payment liabilities	-	-	72	72	-	72
<b>全面收益總額</b>	<b>Total comprehensive income</b>	-	(1,301)	116	(1,185)	223	(962)
發行新股份之貢獻 (附註22(a))	Contributions from issue of new shares (note 22(a))	521	6,667	-	7,188	-	7,188
於二零二四年十二月三十一日	At 31 December 2024	5,208	200,593	(44,180)	161,621	1,325	162,946

上述綜合權益變動表應與隨附附註一併閱讀。

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.



# 綜合現金流量表

## CONSOLIDATED STATEMENT OF CASH FLOWS

		截至十二月三十一日止年度	
		For the year ended 31 December	
		二零二四年	二零二三年
		2024	2023
		千港元	千港元
		HK\$'000	HK\$'000
		附註	
		Notes	
<b>經營業務之現金流量</b>	<b>Cash flows from operating activities</b>		
經營業務所用之現金	Cash used in operations	32	(67,850)
已收利息	Interest received		1,102
已付所得稅	Income taxes paid		(1,927)
經營業務所用之現金淨額	Net cash used in operating activities		(68,675)
<b>投資業務之現金流量</b>	<b>Cash flows from investing activities</b>		
物業、廠房及設備付款	Payments for property, plant and equipment		(159)
透過其他全面收益按公平值列值之金融資產投資	Investment of financial assets at fair value through other comprehensive income	18	(1,500)
投資業務所用之現金淨額	Net cash used in investing activities		(1,659)
<b>融資業務之現金流量</b>	<b>Cash flows from financing activities</b>		
償還租賃負債之本金部分	Repayment of principal portion of the lease liabilities	33	(680)
償還租賃負債之利息部分	Repayment of interest portion of the lease liabilities	33	(19)
發行新股份所得款項	Proceeds from issue of new shares	22(a)	7,815
股份發行開支付款	Payment of share issuance expenses	22(a)	(627)
向非控股權益退還資本	Capital return to non-controlling interest		–
融資業務產生／(所用)之現金淨額	Net cash generated from/(used in) financing activities		6,489
現金及現金等價物減少淨額	Net decrease in cash and cash equivalents		(63,845)
於年初之現金及現金等價物	Cash and cash equivalents at beginning of year		104,485
匯率變動對現金及現金等價物之影響	Effects on exchange rates changes on cash and cash equivalents		(962)
於年末之現金及現金等價物	Cash and cash equivalents at end of year	21	39,678

上述綜合現金流量表應與隨附附註一併閱讀。

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

# 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 1 一般資料

訊智海國際控股有限公司（「**本公司**」）及其附屬公司（統稱「**本集團**」）主要從事IT產品的銷售及分銷以及提供IT產品的維修及其他服務支援。

本公司為於開曼群島註冊成立之有限公司，其註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。

本公司以聯交所GEM為第一上市地。

除另有所指外，該等綜合財務報表乃以港元（「**港元**」）呈列，所有數值均約整至最接近千位。

## 2 主要會計政策概要

本附註提供編製該等綜合財務報表時所採納之主要會計政策清單。除另有說明外，該等政策於所有呈報年度的應用貫徹一致。該等綜合財務報表乃為本集團（由訊智海國際控股有限公司及其附屬公司組成）編製。

### 2.1 編製基準

#### (i) 合規聲明

該等綜合財務報表已根據香港會計師公會（「**香港會計師公會**」）頒佈之香港財務報告準則、香港會計準則（「**香港會計準則**」）及詮釋（以下統稱「**香港財務報告準則**」）及香港公司條例之披露規定而編製。此外，該等綜合財務報表包括聯交所GEM證券上市規則規定之適用披露事項。

## 1 GENERAL INFORMATION

CircuTech International Holdings Limited (the “**Company**”) and its subsidiaries (together, the “**Group**”) is principally engaged in the sales and distribution of IT products, and the provision of repairs and other service support of IT products.

The Company is a limited liability company incorporated in the Cayman Islands. The address of its registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands.

The Company has its primary listing on GEM of the Stock Exchange.

These consolidated financial statements are presented in Hong Kong dollars (“**HK\$**”) and all values are rounded to the nearest thousand, unless otherwise indicated.

## 2 SUMMARY OF MATERIAL ACCOUNTING POLICIES

This note provides a list of the material accounting policies adopted in the preparation of these consolidated financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated. These consolidated financial statements are for the Group consisting of CircuTech International Holdings Limited and its subsidiaries.

### 2.1 Basis of preparation

#### (i) *Statement of compliance*

These consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“**HKASs**”) and Interpretations (hereinafter collectively referred to as the “**HKFRSs**”) as issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) and the disclosure requirements of the Hong Kong Companies Ordinance. In addition, these consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on GEM of the Stock Exchange.

## 2 主要會計政策概要 (續)

## 2.1 編製基準 (續)

## (i) 合規聲明 (續)

該等綜合財務報表乃按照歷史成本法編製，惟若干按公平值計量之金融資產（包括衍生工具及透過其他全面收益按公平值列值之金融資產）除外。

根據香港財務報告準則編製財務報表須採用若干關鍵會計估計，亦須本集團管理層於應用本集團會計政策過程中作出判斷。涉及較高程度判斷或複雜性之方面或假設及估計對綜合財務報表屬重大之方面於附註4披露。

## 2.2 會計政策及披露之變動

## (a) 本集團自二零二四年一月一日起採納之新訂及經修訂準則及詮釋

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

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
香港財務報告準則第16號修訂本	售後回租之租賃負債
香港會計準則第1號修訂本	負債分類為流動或非流動
香港會計準則第1號修訂本	附帶契諾之非流動負債
香港詮釋第5號修訂本（經修訂）	香港詮釋第5號（經修訂）財務報表之呈列－借款人對於包含要求償還條款的定期貸款的分類

採納上述修訂本並無對本集團於當前或過往期間之業績及財務狀況造成任何重大影響。本集團並未提早應用任何於當前會計期間尚未生效之新訂或經修訂香港財務報告準則。

## 2 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

## 2.1 Basis of preparation (continued)

## (i) Statement of compliance (continued)

These consolidated financial statements have been prepared on a historical cost basis, except for certain financial assets (including derivative instrument and financial asset at fair value through other comprehensive income) measured at fair value.

The preparation of financial statements in conformity with HKFRSs requires the use of certain critical accounting estimates. It also requires the Group's management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements, are disclosed in Note 4.

## 2.2 Changes in accounting policies and disclosures

## (a) New and amendments to standards and interpretations as adopted by the Group from 1 January 2024

The HKICPA has issued a number of amendments to HKFRSs that are first effective for the current accounting period of the Group:

Amendments to HKAS 7 & HKFRS 7	Supplier Finance Arrangements
Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback
Amendments to HKAS 1	Classification of Liabilities as Current or Non-Current
Amendments to HKAS 1	Non-current Liabilities with Covenants
Amendments to HK Int 5 (Revised)	Hong Kong Interpretation 5 (Revised) Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause

The adoption of the above amendments did not have any significant impact on the Group's results and financial position for the current or prior periods. The Group has not early applied any new or amendments to HKFRSs that is not yet effective for the current accounting period.

## 2 主要會計政策概要 (續)

### 2.2 會計政策及披露之變動 (續)

#### (b) 已頒佈但尚未生效之新訂或經修訂香港財務報告準則

下列為已頒佈但尚未生效亦未獲本集團提早採納之新訂或經修訂香港財務報告準則。本集團目前擬於其開始生效日期應用該等變動。

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出售資產或注資 <sup>4</sup>
香港會計準則第21號及香港財務報告準則第1號修訂本	缺乏可交換性 <sup>1</sup>
香港財務報告準則第9號及香港財務報告準則第7號修訂本	金融工具分類及計量 <sup>2</sup>
香港財務報告準則第9號及香港財務報告準則第7號修訂本	涉及自然依賴型電力之合約 <sup>2</sup>
香港財務報告準則第18號	財務報表之呈列及披露 <sup>3</sup>
香港財務報告準則第19號	並無公共責任之附屬公司：披露 <sup>3</sup>
香港財務報告準則第1號、香港財務報告準則第7號、香港財務報告準則第9號、香港財務報告準則第10號及香港會計準則第7號修訂本	香港財務報告準則會計準則年度改進—第11卷 <sup>2</sup>

<sup>1</sup> 於二零二五年一月一日或之後開始之年度期間生效。

<sup>2</sup> 於二零二六年一月一日或之後開始之年度期間生效。

<sup>3</sup> 於二零二七年一月一日或之後開始之年度／報告期間生效。

<sup>4</sup> 尚未釐定強制生效日期，但可供採納。

## 2 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

### 2.2 Changes in accounting policies and disclosures (continued)

#### (b) New or amendments to HKFRSs that have been issued but are not yet effective

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

Amendments to HKFRS 10 and HKAS 28	Sales or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>4</sup>
Amendments to HKAS 21 and HKFRS 1	Lack of Exchangeability <sup>1</sup>
Amendments to HKFRS 9 and HKFRS 7	Classification and Measurement of Financial Instruments <sup>2</sup>
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity <sup>2</sup>
HKFRS 18	Presentation and Disclosure in Financial Statements <sup>3</sup>
HKFRS 19	Subsidiaries without Public Accountability: Disclosures <sup>3</sup>
Amendments to HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10, and HKAS 7	Annual Improvements to HKFRS Accounting Standards – Volume 11 <sup>2</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2025.

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2026.

<sup>3</sup> Effective for annual/reporting periods beginning on or after 1 January 2027.

<sup>4</sup> No mandatory effective date yet determined but available for adoption.

## 2 主要會計政策概要 (續)

## 2.2 會計政策及披露之變動 (續)

## (b) 已頒佈但尚未生效之新訂或經修訂香港財務報告準則 (續)

香港會計師公會於二零二四年七月頒佈的香港財務報告準則第18號財務報表的呈列及披露取代香港會計準則第1號，並對香港財務報告準則（包括香港會計準則第8號財務報表的編製基準（自會計政策、會計估計變更及錯誤更名））作出重大修訂。儘管香港財務報告準則第18號對綜合財務報表中項目的確認及計量並無任何影響，惟預期將對若干項目的列報及披露產生重大影響。該等變更包括在損益表中的分類及小計、資料匯總／分拆及標籤，以及管理層定義的績效指標的披露。

除上文外，董事預計，日後應用新訂或經修訂香港財務報告準則不會對綜合財務報表有重大影響。

## 2.3 附屬公司及非控股權益

附屬公司指本集團擁有控制權的所有實體（包括結構實體）。當本集團承受或享有參與實體所得之可變回報，且有能力透過其主導實體業務之權力影響該等回報時，則本集團控制該實體。附屬公司自控制權轉移至本集團之日起開始完全綜合入賬，並自控制權喪失之日起終止綜合入賬。

在本公司的財務狀況表中，對附屬公司的投資按成本減減值虧損（如有）計量。附屬公司的業績由本公司根據已收及應收股息入賬。

於附屬公司之業績及權益之非控股權益分別單獨呈列於綜合全面收益表、權益變動表及財務狀況表。

## 2 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

## 2.2 Changes in accounting policies and disclosures (continued)

## (b) New or amendments to HKFRSs that have been issued but are not yet effective (continued)

HKFRS 18 Presentation and Disclosure in Financial Statements, which was issued by the HKICPA in July 2024 supersedes HKAS 1 and will result in major consequential amendments to HKFRS including HKAS 8 Basis of Preparation of Financial Statements (renamed from Accounting Policies, Changes in Accounting Estimates and Errors). Even though HKFRS 18 will not have any effect on the recognition and measurement of items in the consolidated financial statements, it is expected to have a significant effect on the presentation and disclosure of certain items. These changes include categorisation and sub-totals in the statement of profit or loss, aggregation/disaggregation and labelling of information, and disclosure of management-defined performance measures.

Except for the above, the Directors do not anticipate that the application of new or amendments to HKFRS in the future will have a material impact on the consolidated financial statements.

## 2.3 Subsidiaries and non-controlling interest

Subsidiaries are all entities (including structured entities) over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

In the Company's Statement of Financial Position, investments in subsidiaries are measured at cost less impairment loss, if any. The result of the subsidiaries are accounted for by the Company on the basis of dividends received and receivables.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of comprehensive income, statement of changes in equity and statement of financial position respectively.



## 2 主要會計政策概要 (續)

### 2.4 聯營公司

聯營公司指本集團對其有重大影響但無控制權或共同控制權的實體，一般附帶擁有其20%至50%投票權。於聯營公司的投資於初步按成本確認後以權益會計法入賬。

根據權益會計法，投資初步按成本確認，其後進行調整以於損益確認本集團應佔投資對象收購後溢利或虧損，並於其他全面收益確認本集團應佔投資對象其他全面收益的變動。已收或應收聯營公司的股息確認為投資賬面值扣減。

權益入賬投資之賬面值乃根據附註2.6所述政策進行減值測試。

### 2.5 外幣換算

#### (a) 功能及呈列貨幣

本集團內各實體綜合財務報表內的项目，均以該實體經營業務之主要經濟環境之貨幣（「**功能貨幣**」）計量。綜合財務報表以港元列賬，其為本公司之功能及呈列貨幣。

#### (b) 交易及結餘

外幣交易以交易當日之匯率換算為功能貨幣。結算該等交易及按年末匯率換算以外幣計值之貨幣資產及負債所產生之匯兌收益及虧損一般於損益內確認。倘彼等歸屬於境外業務投資淨額的一部分，則於權益遞延。

與借款有關之匯兌收益及虧損於損益內「財務成本」呈列。所有其他匯兌收益及虧損按淨額基準於損益內「行政費用」呈列。

## 2 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

### 2.4 Associate

Associate is an entity over which the Group has significant influence but not control or joint control. This is generally the case where the Group holds between 20% and 50% of the voting rights. Investment in an associate is accounted for using the equity method of accounting, after initially being recognised at cost.

Under the equity method of accounting, the investment is initially recognised at cost and adjusted thereafter to recognise the Group's share of the post-acquisition profits or losses of the investee in profit or loss, and the Group's share of movements in other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from an associate are recognised as a reduction in the carrying amount of the investment.

The carrying amount of equity-accounted investments is tested for impairment in accordance with the policy described in Note 2.6.

### 2.5 Foreign currency translation

#### (a) Functional and presentation currency

Items included in the consolidated financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "**functional currency**"). The consolidated financial statements are presented in HK\$, which is the Company's functional and presentation currency.

#### (b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss. They are deferred in equity if they are attributable to part of the net investment in a foreign operation.

Foreign exchange gains and losses that relate to borrowings are presented in profit or loss, within "finance costs". All other foreign exchange gains and losses are presented in profit or loss on a net basis within "administrative expenses".

## 2 主要會計政策概要 (續)

## 2.5 外幣換算 (續)

## (b) 交易及結餘 (續)

因重新換算貨幣金融資產而產生的匯兌損益被視為公平值變動的獨立組成部分，並於損益中確認。非貨幣金融資產（例如透過其他全面收益按公平值列值（「**透過其他全面收益按公平值列值**」）之金融資產）的匯兌損益構成該金融工具所確認其他全面收益（「**其他全面收益**」）整體損益的一部分。

於綜合賬目時，海外業務的業績乃按交易進行時的概約匯率換算為港元。海外業務的所有資產及負債（包括因收購該等業務而產生的商譽）按報告日的匯率換算。按開盤匯價換算的期初資產淨值與按實際匯率計算海外業務業績的匯兌差額乃於其他全面收益中確認，並於外匯儲備中累計。

## 2.6 物業、廠房及設備

物業、廠房及設備按收購成本減累計折舊及減值虧損（如有）計量。折舊乃使用直線法計算，以於其估計可使用年期內，或倘為租賃物業裝修則於以下較短租期內分配其成本或重估金額（扣除其剩餘價值）：

租賃物業裝修	3至5年
傢俬及裝置	5年
辦公室設備	3至5年
機器	5年

本公司於各報告期末均檢討資產之剩餘價值及可使用年期，並作出適當調整。

倘資產賬面值高於其估計可收回金額，則即時將資產賬面值撇減至其可收回金額（附註2.7）。

## 2 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

## 2.5 Foreign currency translation (continued)

## (b) Transactions and balances (continued)

Exchange gains and losses arising on the retranslation of monetary financial assets are treated as a separate component of the change in fair value and recognised in profit or loss. Exchange gains and losses on non-monetary financial assets such as financial asset at fair value through other comprehensive income ("FVOCI") form part of the overall gain or loss in other comprehensive income ("OCI") recognised in respect of that financial instrument.

On consolidation, the results of overseas operations are translated into HK\$ at rates approximating to those ruling when the transactions took place. All assets and liabilities of overseas operations, including goodwill arising on the acquisition of those operations, are translated at the rate ruling at the reporting date. Exchange differences arising on translating the opening net assets at opening rate and the results of overseas operations at actual rate are recognised in other comprehensive income and accumulated in the foreign exchange reserve.

## 2.6 Property, plant and equipment

Property, plant and equipment are stated at acquisition cost less accumulated depreciation and impairment loss, if any. Depreciation is calculated using the straight-line method to allocate their cost or revalued amounts, net of their residual values, over their estimated useful lives or, in the case of leasehold improvements, the shorter of the lease term as follows:

Leasehold improvements	3 to 5 years
Furniture and fixtures	5 years
Office equipment	3 to 5 years
Machinery	5 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (Note 2.7).

## 2 主要會計政策概要 (續)

## 2.7 非金融資產減值

物業、廠房及設備、使用權資產以及於一間聯營公司之權益須於發生事情或情況變動顯示其賬面值可能無法收回時進行減值測試。減值虧損按資產賬面值超出其可收回金額之金額確認。可收回金額指資產公平值減出售成本及使用價值之較高者。就評估減值而言，資產按很大程度上獨立於來自其他資產或資產組別之現金流入的獨立可識別現金流入（「現金產生單位」）的最低水平歸類。已減值之非金融資產（商譽除外）於各報告期間末檢討是否可能撥回減值。

## 2.8 投資及其他金融資產

## 2.8.1 分類

本集團將其金融資產劃分為以下計量類別：

- 其後將按透過損益按公平值列值計量者（附註2.9），
- 其後將按透過其他全面收益按公平值列值計量者，及
- 將按攤銷成本計量者（附註2.10）。

分類取決於本集團管理金融資產之業務模式及現金流量之合約條款。於確定具有嵌入衍生工具之金融資產之現金流量是否僅為支付本金及利息時，需從金融資產之整體進行考慮。

就按透過其他全面收益按公平值列值之資產而言，收益及虧損將計入其他全面收益。就並非持作買賣之權益工具投資而言，其將取決於本集團是否於最初確認時行使不可撤銷選擇權，以將權益投資入賬為透過其他全面收益按公平值列值。

本集團於及僅於管理該等資產之業務模式改變時，方會重新分類債務投資。

## 2 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

## 2.7 Impairment of non-financial assets

Property, plant and equipment, right-of-use assets and interest in an associate are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets ("cash-generating units"). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

## 2.8 Investments and other financial assets

## 2.8.1 Classification

The Group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value through profit or loss (Note 2.9),
- those to be measured subsequently at fair value through OCI, and
- those to be measured at amortised cost (Note 2.10),

The classification depends on the Group's business model for managing the financial assets and the contractual terms of the cash flows. Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

For assets measured at fair value through OCI, gains and losses will be recorded in OCI. For investments in equity instruments that are not held for trading, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at FVOCI.

The Group reclassifies debt investments when and only when its business model for managing those assets changes.

## 2 主要會計政策概要 (續)

### 2.8 投資及其他金融資產 (續)

#### 2.8.2 確認及終止確認

常規購入及出售的金融資產於交易日期 (即本集團承諾買賣該資產之日期) 予以確認。倘從金融資產收取現金流量之權利已到期或經已轉讓，而本集團已將其擁有權之絕大部分風險及回報轉讓時，則會終止確認金融資產。

#### 2.8.3 計量

於初步確認時，本集團按金融資產之公平值加直接歸屬於收購金融資產之交易成本計量該項金融資產。

##### 債務工具

持作收取合約現金流量且該等現金流量僅為支付本金及利息之債務工具其後按攤銷成本計量。該等金融資產之利息收入按實際利率法計入財務收入。終止確認產生的任何收益或虧損直接於損益確認，並連同匯兌收益及虧損於其他收益／(虧損) 中呈列。減值虧損於綜合收益表中作為獨立項目呈列。

## 2 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

### 2.8 Investments and other financial assets (continued)

#### 2.8.2 Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Group commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership.

#### 2.8.3 Measurement

At initial recognition, the Group measures a financial asset at its fair value plus transaction costs that are directly attributable to the acquisition of the financial asset.

##### Debt instruments

Debt instruments that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are subsequently measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses) together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the statement of comprehensive income.

## 2 主要會計政策概要 (續)

### 2.8 投資及其他金融資產 (續)

#### 2.8.3 計量 (續)

##### 權益工具

本集團後續按公平值計量所有權益投資。倘本集團管理層選擇於其他全面收益呈列權益投資之公平值收益及虧損，終止確認投資後概無後續重新分類公平值收益及虧損至損益。當本集團收取付款的權利確立時，該等投資之股息繼續於損益內確認為其他收入。

#### 2.8.4 減值

本集團按前瞻性基準評估與按攤銷成本列賬之債務工具有關之預期信貸虧損（「**預期信貸虧損**」）。應用之減值方法取決於信貸風險是否大幅增加。

就應收賬款而言，本集團採用香港財務報告準則第9號金融工具（「**香港財務報告準則第9號**」）允許的簡化方法，規定自初步確認應收款起確認全期預期虧損，進一步詳情見附註3.1(b)。

在釐定自初步確認以來金融資產的信貸風險是否顯著增加及估計預期信貸虧損時，本集團會考慮無需付出過多成本或努力便能取得的合理及有理據的相關資料。這包括根據本集團的過往經驗及已知信貸評估作出的定量及定性資料分析，並包括前瞻性資料。

倘金融資產逾期超過30天，本集團假設該金融資產的信貸風險已顯著增加。

當債務人不大可能在本集團並無追索權採取變現抵押（如持有）等行動的情況下向本集團悉數支付其信貸義務；或金融資產逾期超過90天，本集團認為該金融資產出現違約。

## 2 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

### 2.8 Investments and other financial assets (continued)

#### 2.8.3 Measurement (continued)

##### Equity instruments

The Group subsequently measures all equity investment at fair value. Where the Group's management has elected to present fair value gains and losses on equity investment in OCI, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognised in profit or loss as other income when the Group's right to receive payments is established.

#### 2.8.4 Impairment

The Group assesses on a forward looking basis the expected credit losses (“**ECLs**”) associated with its debt instruments carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the Group applies the simplified approach permitted by HKFRS 9 Financial Instruments (“**HKFRS 9**”), which requires expected lifetime losses to be recognised from initial recognition of the receivables, see Note 3.1(b) for further details.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information analysis, based on the Group's historical experience and informed credit assessment, including forward-looking information.

The Group assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due.

The Group considers a financial asset to be in default when the debtor is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to action such as realising security (if any is held); or the financial asset is more than 90 days past due.



## 2 主要會計政策概要 (續)

### 2.9 衍生工具

衍生工具於衍生工具合約訂立當日按公平值初步確認，其後於各報告期末重新計量至公平值。任何不符合對沖會計處理的衍生工具之公平值變動即時於損益確認。

### 2.10 應收賬款

應收賬款指於正常業務過程中出售貨品或提供服務之應收客戶款項。應收賬款一般應於15至90日內結清，因此，其獲分類為流動。

應收賬款初步按公平值確認，隨後使用實際利率法按攤銷成本減應收賬款減值撥備計量。有關本集團應收賬款之入賬資料及本集團減值政策之描述，見附註2.8。

### 2.11 現金及現金等價物

就呈列現金流量表而言，現金及現金等價物包括手頭現金、金融機構活期存款、原到期日為三個月或以下且隨時可轉換為確定金額現金及價值變動風險不重大的其他短期高流動性投資。

### 2.12 應付賬款

該等金額指於財政年度結束前提供予本集團之貨品及服務之尚未支付負債。該等金額為無抵押且一般於確認後30日內支付。除非款項並非於報告期後12個月內到期，否則應付賬款乃呈列為流動負債。其初步按公平值確認及隨後使用實際利率法按攤銷成本計量。

收益或虧損於終止確認負債時透過攤銷過程於損益中確認。

## 2 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

### 2.9 Derivatives

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured to their fair value at the end of each reporting period. Changes in the fair value of any derivative instrument that does not qualify for hedge accounting are recognised immediately in profit or loss.

### 2.10 Trade receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. Trade receivables are generally due for settlement ranging from 15 to 90 days and therefore are all classified as current.

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment of trade receivables. See Note 2.8 for further information about the Group's accounting for trade receivables and for a description of the Group's impairment policies.

### 2.11 Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

### 2.12 Trade payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

Gains or losses are recognised in profit or loss when the liabilities are derecognised as well as through the amortisation process.

## 2 主要會計政策概要 (續)

### 2.13 即期及遞延所得稅

本期間之所得稅開支或抵免指就本期間應課稅收入按各司法權區之適用所得稅稅率支付之稅項(就暫時性差額及未動用稅項虧損應佔之遞延稅項資產及負債變動作出調整)。

#### (a) 即期所得稅

即期所得稅支出根據本公司附屬公司營運所在及產生應課稅收入的國家於報告期末已頒佈或實質頒佈的稅務法例計算。管理層就適用稅務法例受詮釋所規限的情況定期評估報稅表的狀況，並在適用情況下根據預期須向稅務機關支付的稅款設定撥備。

#### (b) 遞延所得稅

對於資產及負債的稅基與其在綜合財務報表的賬面值之間的暫時性差額，使用負債法就遞延所得稅悉數計提撥備。遞延所得稅乃以於報告期末已頒佈或實質頒佈的稅率(及稅法)釐定，並預期於變現相關遞延所得稅資產或償還遞延所得稅負債時應用。

僅於可能出現可使用該等暫時性差額及虧損之未來應課稅金額時，方會確認遞延稅項資產。

倘本公司能夠控制撥回暫時性差額之時間，且該等差額可能不會於可見將來撥回，則不會於海外業務之投資賬面值與稅基之間之暫時性差額確認遞延稅項負債及資產。

## 2 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

### 2.13 Current and deferred income tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

#### (a) Current income tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Company's subsidiaries operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

#### (b) Deferred income tax

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investments in foreign operations where the Company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

## 2 主要會計政策概要 (續)

### 2.14 僱員福利

#### (a) 短期責任

僱員直至報告期末之服務獲確認工資及薪金負債 (包括預期在僱員提供相關服務期間結束後12個月內悉數結算的非貨幣福利及累計病假) 並按結算有關負債之預期金額計量。負債於財務狀況表內呈列為即期僱員福利責任。

#### (b) 界定供款計劃

根據香港法例第485章《強制性公積金計劃條例》(「**強積金計劃條例**」) 設立及運作的強制性公積金計劃被歸類為界定供款計劃。

界定供款計劃為本集團須向獨立實體支付固定供款之退休金計劃。倘基金之資產於本期間或過往期間並不足以向所有僱員支付與僱員服務有關之福利，則本集團概無任何法律或推定責任支付額外供款。

對於界定供款計劃，本集團以強制性、合約性或自願性方式向公開或私人管理之退休保險計劃供款。本集團作出供款後，即無進一步付款責任。供款於到期時確認為僱員福利開支。預付供款確認為資產，惟以退回現金或可扣減日後付款金額為限。

#### (c) 花紅計劃

本集團按照計及本公司股東應佔溢利的公式，在作出若干調整後，就花紅確認責任及支出。本集團會於有合約責任或根據過往慣例構成推定責任時確認撥備。

## 2 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

### 2.14 Employee benefits

#### (a) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits and accumulating sick leave that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the statement of financial position.

#### (b) Defined contribution plan

Mandatory provident fund scheme set up and operated under the Mandatory Provident Fund Schemes Ordinance, Cap. 485 ('**the MPF Schemes Ordinance**') is categorised as a defined contribution plan.

A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. The Group has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

For defined contribution plans, the Group pays contributions to publicly or privately administered pension insurance plans on a mandatory, contractual or voluntary basis. The Group has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

#### (c) Bonus plan

The Group recognises a liability and an expense for bonuses based on a formula that takes into consideration the profit attributable to the Company's shareholders after certain adjustments. The Group recognises a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

## 2 主要會計政策概要 (續)

### 2.14 僱員福利 (續)

#### (d) 界定福利計劃

《香港僱傭條例》(「**條例**」) 項下的長期服務金(「**長期服務金**」) 被歸類為界定福利計劃。條例項下合資格僱員在條例規定的若干情況下有權獲得長期服務金。對僱主並無法律上的資金要求，本集團亦無任何安排以清償其日後的付款責任。本集團的長期服務金承擔按以下方式計量：長期服務金承擔總額，採用預測單位信貸法估算，以到期日與負債條款相近且以港元(長期服務金承擔的貨幣) 計值的優質公司債券(或政府債券，倘該等優質公司債券並無深度市場) 的市場收益率貼現為現值；減去負服務成本。根據條例及強積金計劃條例，本集團可以本集團強積金供款之累算權益抵銷本集團的長期服務金承擔。本集團將該等強積金供款視為僱員對長期服務金權益的供款，本質屬於負服務成本。該等視作供款乃按強積金供款的預期投資回報率估算，然後採用與長期服務金承擔總額相同的歸因方法將其歸入服務期。

服務成本於損益確認，包括當期及往期服務成本(包括計劃修訂的結果)。

利息於損益確認，並按將年度期初用於計量長期服務金承擔的貼現率應用於長期服務金承擔結餘計算，同時考慮期內福利付款的影響。

長期服務金承擔的重新計量(包括精算損益) 於其他全面收益確認。

## 2 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

### 2.14 Employee benefits (continued)

#### (d) Defined benefit schemes

Long service payment (“**LSP**”) under the Hong Kong Employment Ordinance (the “**Ordinance**”) is categorised as a defined benefit plan. Employees qualified under the Ordinance are entitled to LSP in certain circumstances specified in the Ordinance. There are no legal funding requirements on employers and the Group does not have any arrangement in place to settle its payment obligation in the future. The Group’s obligation to LSP is measured at: Gross LSP obligation which is estimated using the projected unit credit method discounted to its present value using market yields available on high quality corporate bonds (or government bonds if there is no deep market in such high quality corporate bonds) that have maturity dates approximating to the terms of the liabilities and are denominated in Hong Kong Dollars which is the currency of the LSP obligations; less negative service costs. Under the Ordinance and the MFP Schemes Ordinance, the Group can offset the accrued benefits derived from the Group’s MPF contributions against the Group’s LSP obligations. The Group regards these MPF contributions are deemed contributions by employees towards the LSP benefits. The nature is negative service costs. These deemed contributions are estimated by applying an expected investment return rate on the MPF contributions and then attributed to periods of service using the same attribution method for gross LSP obligation.

Service costs are recognised in profit or loss, and include current and past service costs (including result from a plan amendment).

Interest expense is recognised in profit or loss, and is calculated by applying the discount rate used to measure the LSP obligation at the beginning of the annual period to the balance of the LSP obligation, considering the effects of benefit payments during the period.

Remeasurements of the LSP obligation, including actuarial gains and losses, are recognised in other comprehensive income.

## 2 主要會計政策概要 (續)

## 2.15 撥備

當本集團因過往事件現時負有法律或推定責任，而可能須流出資源以清償責任，且其金額能可靠估計時確認撥備。並無就未來經營虧損確認撥備。

如有多項類似責任，清償責任時須流出資源的可能性乃經考慮整體責任類別後確定。即使就同一責任類別所包含的任何一個項目而言流出資源的可能性甚微，仍須確認撥備。

撥備乃於報告期末按管理層對清償當前責任所需開支的最佳估計的現值計量。釐定現值使用之貼現率為反映市場當時對貨幣時間價值的評估及該責任特定風險的稅前利率。因時間流逝而增加的撥備確認為利息開支。

## 2.16 收益及其他收入

## (a) 銷售及分銷IT產品

銷售及分銷產品之收入於產品控制權經已轉移之時點（即產品已獲交付並已獲接納之時點）確認，且概無會影響客戶接納產品之未履約責任。僅有一項履約責任。當產品經已運送至指定地點或由客戶於倉庫提取，報廢及損失風險經已轉移至客戶，及客戶已根據銷售合約接納產品、接納條文經已失效或本集團擁有客觀證據顯示所有接納標準已獲達成時，方發生交貨。

該等銷售之收入乃根據合約指定價格扣除折扣、回報及增值稅後確認。

應收款於交付產品及客戶接納該等產品時確認，因付款到期前僅需待時間推移，故代價於該時點為無條件。

## 2 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

## 2.15 Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

## 2.16 Revenue and other income

## (a) Sale and distribution of IT products

Revenue from the sales and distribution of products is recognised at a point in time when control of the products has transferred, being at the point the products are delivered to and have been accepted, and there is no unfulfilled obligation that could affect the customer's acceptance of the products. There is only one performance obligation. Delivery occurs when the products have been shipped to the specified location or picked up by the customer in warehouse, the risks of obsolescence and loss have been transferred to the customer, and either the customer has accepted the products in accordance with the sales contract, the acceptance provisions have lapsed, or the Group has objective evidence that all criteria for acceptance have been satisfied.

Revenue from these sales is recognised based on the price specified in the contract, net of discounts, returns and value added taxes.

A receivable is recognised when the products are delivered and the customers have accepted the products, as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due.



## 2 主要會計政策概要 (續)

### 2.16 收益及其他收入 (續)

#### (a) 銷售及分銷IT產品 (續)

##### 委託人與代理人

於另一方涉及向客戶提供貨品或服務時，本集團會釐定其承諾的性質是否為一項其自行提供指定貨品或服務的履約責任（即本集團為委託人）或安排由另一方提供該等貨品或服務的履約責任（即本集團為代理人）。

倘本集團於有關貨品或服務轉移予客戶前控制指定貨品或服務，則本集團為委託人。

倘本集團的履約責任為安排另一方提供指定貨品或服務，則本集團為代理人。在此情況下，於有關貨品或服務轉移予客戶前，本集團不控制由另一方提供的指定貨品或服務。當本集團為代理人時，應就為換取另一方安排提供的指定貨品或服務預期有權取得的任何收費或佣金的金額確認收益。

#### (b) 提供維修及服務支援

本集團提供IT產品之維修、維護及支援服務。本集團已釐定，於服務支援之客戶合約中僅有一項履約責任。就提供服務而言，收益乃於完全提供服務及獲客戶接受的時間點確認。

#### (c) 經營租賃之租金收入

經營租賃之租金收入乃按租賃年期以直線法確認。當本集團向租戶提供減免時，減免成本在租賃年期按直線法確認為租金收入的減少額。

#### (d) 利息收入

利息收入就未償還本金按適用利率以時間基準累算。

## 2 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

### 2.16 Revenue and other income (continued)

#### (a) Sale and distribution of IT products (continued)

##### Principal versus agent

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

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

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

#### (b) Rendering of repairs and service support

The Group provides repair, maintenance and support services for IT products. The Group has determined that for contracts with customers under services support, there is only one performance obligation. For the provision of services, revenue is recognised at the point in time when the services are fully rendered and accepted by customers.

#### (c) Rental income under operating leases

Rental income from operating leases is recognised on a straight-line basis over the lease term. When the Group provides incentives to its tenants, the cost of the incentives is recognised over the lease term, on a straight-line basis, as a reduction of rental income.

#### (d) Interest income

Interest income is accrued on a time basis on the principal outstanding at the applicable interest rate.

**2 主要會計政策概要 (續)****2.17 租賃****作為承租人之會計處理**

所有租賃均須於財務狀況表內資本化為使用權資產及租賃負債，惟設有會計政策選項供實體選擇不資本化(i)屬短期租賃之租賃及／或(ii)相關資產為低價值之租賃。本集團已選取不就低價值資產及於開始日期租期為12個月或以下且並無購買權之租賃確認使用權資產及租賃負債。與該等租賃有關之租賃付款已於租期內按直線法支銷。

**使用權資產**

使用權資產應按成本初步確認並將包括：(i)租賃負債之初步計量金額(見下文有關租賃負債入賬之會計政策)；(ii)於開始日期或之前作出之任何租賃付款減任何已收取之租賃獎勵；(iii)承租人產生之任何初步直接成本及(iv)承租人在租賃條款及條件規定之情況下拆除及移除相關資產時將產生之估計成本，除非該等成本乃因生產存貨而產生則另當別論。本集團應用成本模式計量使用權資產。根據成本模式，本集團按成本減任何累計折舊及任何減值虧損計量使用權資產，並就租賃負債之任何重新計量作出調整。

**租賃負債**

租賃負債按並非於租賃開始日期支付之租賃付款之現值確認。倘租賃隱含之利率可輕易釐定，則租賃付款採用該利率貼現。倘該利率無法輕易釐定，本集團採用承租人增量借款利率。

**2 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)****2.17 Leases****Accounting as a lessee**

All leases are required to be capitalised in the statement of financial position as right-of-use assets and lease liabilities, but accounting policy choices exist for an entity to choose not to capitalise (i) leases which are short-term leases and/or (ii) leases for which the underlying asset is of low-value. The Group has elected not to recognise right-of-use assets and lease liabilities for low-value assets and leases for which at the commencement date have a lease term of 12 months or less and do not contain purchase option. The lease payments associated with those leases have been expensed on straight-line basis over the lease term.

**Right-of-use asset**

The right-of-use asset should be initially recognised at cost and would comprise: (i) the amount of the initial measurement of the lease liability (see below for the accounting policy to account for lease liability); (ii) any lease payments made at or before the commencement date, less any lease incentives received; (iii) any initial direct costs incurred by the lessee and (iv) an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset to the condition required by the terms and conditions of the lease, unless those costs are incurred to produce inventories. The Group measures the right-of-use assets applying a cost model. Under the cost model, the Group measures the right-to-use at cost, less any accumulated depreciation and any impairment losses, and adjusted for any remeasurement of lease liability.

**Lease liability**

The lease liability is recognised at the present value of the lease payments that are not paid at the date of commencement of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group uses the lessee's incremental borrowing rate.

## 2 主要會計政策概要 (續)

## 2.17 租賃 (續)

**租賃負債 (續)**

下列於租期內就並非於租賃開始日期支付之相關資產使用權所作付款被視為租賃付款：(i) 固定付款減任何應收租賃獎勵；(ii) 初步按開始日期之指數或利率計量之可變租賃付款（取決於指數或利率）；(iii) 承租人根據剩餘價值擔保預期將支付之款項；(iv) 倘承租人合理確定行使購買選擇權，該選擇權之行使價；及(v) 倘租賃期反映承租人行使選擇權終止租賃，終止租賃之罰款金額。

於開始日期後，本集團透過下列方式計量租賃負債：(i) 增加賬面值以反映租賃負債之利息；(ii) 減少賬面值以反映作出之租賃付款；及(iii) 重新計量賬面值以反映任何重估或租賃修改，或反映經修訂實質固定租賃付款。

**作為出租人之會計處理**

當租賃條款將租賃資產擁有權之絕大部分風險及回報轉讓予承租人時，租賃分類為融資租賃。所有其他租賃均分類為經營租賃。

經營租賃之租金收入乃按相關租賃年期以直線法於損益內確認。協商及安排經營租賃時產生之初步直接成本乃加至租賃資產之賬面值，並按租期以直線法確認為一項開支。

並非原租賃條款及條件之一部分之任何租賃範圍或代價變動入賬列作租賃修改。本集團自實際修改當日起將經營租賃之修改入賬列作一項新租賃，並按剩餘租賃年期以直線法或其他系統基準確認餘下租賃付款為收入。

## 2 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

## 2.17 Leases (continued)

**Lease liability (continued)**

The following payments for the right-to-use on the underlying asset during the lease term that are not paid at the commencement date of the lease are considered to be lease payments: (i) fixed payments less any lease incentives receivable; (ii) variable lease payments that depend on an index or a rate, initially measured using the index or rate as at commencement date; (iii) amounts expected to be payable by the lessee under residual value guarantees; (iv) the exercise price of a purchase option if the lessee is reasonably certain to exercise that option; and (v) payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

Subsequent to the commencement date, the Group measures the lease liability by: (i) increasing the carrying amount to reflect interest on the lease liability; (ii) reducing the carrying amount to reflect the lease payments made; and (iii) remeasuring the carrying amount to reflect any reassessment or lease modifications, or to reflect revised in-substance fixed lease payments.

**Accounting as a lessor**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the leased assets to the lessee. All other leases are classified as operating leases.

Rental income from operating leases is recognised in profit or loss on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised as an expense on the straight-line basis over the lease term.

Any changes in the scope or the consideration for a lease that was not part of the original terms and conditions of the lease are accounted for as lease modifications. The Group accounts for a modification to an operating lease as a new lease from the effective date of the modification, recognising the remaining lease payments as income on either a straight-line basis or another systematic basis over the remaining lease term.

### 3 財務風險管理

本附註闡述本集團面臨之財務風險及該等風險對本集團未來財務表現之影響。倘與增加額外內容有關，則計入本年度損益資料。本集團之風險管理乃由中央司庫部（「**本集團司庫**」）按照董事會批准之政策執行。本集團司庫透過與本集團經營單位之緊密合作，負責確定、評估及緩解財務風險。本集團之整體風險管理計劃專注於金融市場之不可預測性及尋求將對本集團財務表現之潛在不利影響減至最低。

#### 3.1 財務風險因素

##### (a) 市場風險

###### (i) 外匯風險

外匯風險源自未來商業交易、以並非相關集團實體功能貨幣之貨幣計值之已確認資產及負債。本集團目前並無制訂外幣對沖政策且並無運用任何遠期合約、貨幣借款或其他方式對沖其外幣風險。本集團通過密切監測外匯匯率變動管理其外幣風險。

### 3 FINANCIAL RISK MANAGEMENT

This note explains the Group's exposure to financial risks and how these risks could affect the Group's future financial performance. Current year profit and loss information has been included where relevant to add further context. The Group's risk management is carried out by a central treasury department ("**Group Treasury**") under policies approved by the board of directors. Group Treasury identifies, evaluates and mitigates financial risks in close co-operation with the Group's operating units. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

#### 3.1 Financial risk factors

##### (a) Market risk

###### (i) Foreign exchange risk

Foreign exchange risk arises from future commercial transactions, recognised assets and liabilities denominated in a currency that is not a functional currency of the relevant group entities. The Group currently does not have a foreign currency hedging policy and has not used any forward contracts, currency borrowings or other means to hedge its foreign currency exposure. The Group manages its foreign currency risk by closely monitoring the movement of the foreign currency rates.

## 3 財務風險管理 (續)

## 3.1 財務風險因素 (續)

## (a) 市場風險 (續)

## (i) 外匯風險 (續)

本集團於報告期末之外幣風險敞口以港元列示如下：

		美元 US\$ 千港元 HK\$'000	歐元 EUR 千港元 HK\$'000	日圓 JPY 千港元 HK\$'000
於二零二四年 十二月三十一日	As at 31 December 2024			
<b>資產</b>	<b>Assets</b>			
應收賬款及其他應收款	Trade and other receivables	116,580	–	11
現金及現金等價物	Cash and cash equivalents	17,249	125	6,011
<b>負債</b>	<b>Liabilities</b>			
應付賬款及其他應付款	Trade and other payables	(2,470)	(109)	(140)
於二零二三年 十二月三十一日	As at 31 December 2023			
<b>資產</b>	<b>Assets</b>			
應收賬款及其他應收款	Trade and other receivables	66	–	1,497
現金及現金等價物	Cash and cash equivalents	5,963	6	6,008
<b>負債</b>	<b>Liabilities</b>			
應付賬款及其他應付款	Trade and other payables	(76)	–	(186)

The Group's exposure to foreign currency risk at the end of the reporting period, expressed in HK\$, was as follows:



## 3 財務風險管理 (續)

## 3.1 財務風險因素 (續)

## (a) 市場風險 (續)

## (i) 外匯風險 (續)

## 敏感度

本集團主要面臨歐元／港元及日圓／港元匯率變動風險。稅後損益對匯率變動之敏感度主要來自以歐元兌港元及日圓兌港元計值之金融工具。

		二零二四年 2024		二零二三年 2023	
		外匯 匯率 變動	對稅後損益 產生之 正／(負) 影響 Positive/ (negative) effect on post-tax profit or loss	外匯 匯率 變動	對稅後損益 產生之 正／(負) 影響 Positive/ (negative) effect on post-tax profit or loss
		Change in foreign exchange rate	Change in foreign exchange rate	Change in foreign exchange rate	Change in foreign exchange rate
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
歐元／港元匯率－上升	EUR/HK\$ exchange rate – increase	4%	1	8%	222
歐元／港元匯率－下跌	EUR/HK\$ exchange rate – decrease	(4%)	(1)	(8%)	(222)
日圓／港元匯率－上升	JPY/HK\$ exchange rate – increase	3%	160	690	457
日圓／港元匯率－下跌	JPY/HK\$ exchange rate – decrease	(3%)	(160)	(6%)	(457)

此外，於二零二四年十二月三十一日，本集團的外匯風險為414,000港元，主要涉及來自港元兌歐元的公司間結餘換算之潛在負影響（二零二三年：無）。

由於港元與美元掛鈎，故外幣風險被視為微乎其微且毋須對沖。

## 3 FINANCIAL RISK MANAGEMENT (continued)

## 3.1 Financial risk factors (continued)

## (a) Market risk (continued)

## (i) Foreign exchange risk (continued)

## Sensitivity

The Group is primarily exposed to changes in EUR/HK\$ and JPY/HK\$ exchange rates. The sensitivity of post-tax profit or loss to changes in the exchange rates arises mainly from EUR-HK\$ and JPY-HK\$ denominated financial instruments.

In addition, as at 31 December 2024, the Group exposed to HK\$414,000 foreign exchange risk primarily with respect to the potential negative impacts from translation of intercompany balances which are translated from HK\$ to EUR (2023: Nil).

The HK\$ is pegged to US\$ and thus foreign currency exposure is considered as minimal and is not hedged.

### 3 財務風險管理 (續)

#### 3.1 財務風險因素 (續)

##### (a) 市場風險 (續)

###### (i) 外匯風險 (續)

###### 敏感度 (續)

管理層認為，人民幣及澳元兌港元升值／貶值將不會對本集團之本年度除所得稅後溢利／（虧損）及其他權益部分造成重大影響。因此，並無就人民幣及澳元兌港元呈列敏感度分析。

###### (ii) 現金流量利率風險

現金流量利率風險指與金融工具有關之未來現金流量將因市場利率變動出現波動之風險。除源於銀行存款之利息收入外，本集團之收入及經營現金流量實質上不受市場利率變動所影響。除於金融機構持有之銀行存款外，本集團並無重大計息資產及負債。

##### (b) 信貸風險

本集團面臨之信貸風險與應收賬款及其他應收款及現金及現金等價物等金融資產相關。應收賬款及其他應收款及現金及現金等價物之賬面值指本集團所面臨與金融資產相關之最大信貸風險。

本集團預期並無與銀行現金存款相關之重大信貸風險，原因為該等存款基本存放於具有良好聲譽及信貸評級之中型或大型上市銀行。

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.1 Financial risk factors (continued)

##### (a) Market risk (continued)

###### (i) Foreign exchange risk (continued)

###### Sensitivity (continued)

Management believes that the appreciation/depreciation of RMB and AUD against HK\$ would not have a material impact on the Group's profit/(loss) after income tax and other components of equity for the year. Therefore, no sensitivity analysis is presented for RMB and AUD against HK\$.

###### (ii) Cash flow interest rate risk

Cash flow interest rate risk is the risk that the future cash flows associated with a financial instrument will fluctuate because of changes in market interest rates. The Group's income and operating cash flows are substantially independent of changes in market interest rates, except for interest income derived from bank deposits. Apart from the bank deposits held at financial institutions, the Group has no significant interest bearing assets and liabilities.

##### (b) Credit risk

The Group is exposed to credit risk in relation to its financial assets of trade and other receivables and cash and cash equivalents. The carrying amounts of trade and other receivables and cash and cash equivalents, represent the Group's maximum exposure to credit risk in relation to financial assets.

The Group expects that there is no significant credit risk associated with cash deposits at banks since they are substantially deposited at medium or large-sized listed banks with good reputation and credit rating.

## 3 財務風險管理 (續)

## 3.1 財務風險因素 (續)

## (b) 信貸風險 (續)

本集團應用香港財務報告準則第9號所訂明的簡化方法就預期信貸虧損作出撥備。香港財務報告準則第9號規定對所有應收賬款減值採用整個生命期的預期信貸虧損撥備。為計量預期信貸虧損，應收賬款已按共同信貸風險特徵分類。本集團已進行歷史分析並確定影響信貸風險及預期信貸虧損的關鍵經濟變量。其會考慮可得合理及具理據之前瞻性資料。

本集團的大部分收入乃自與已出售IT產品相關的個別客戶收取，且以現金或信用卡進行交易。本集團的應收賬款來自銷售予客戶的IT產品。

於二零二四年十二月三十一日，三大債務人及最大債務人佔本集團應收賬款結餘約97.4%及94.7%（二零二三年：90.4%及43.0%）。鑒於過往與債務人的業務往來及應收該等債務人款項的良好收款記錄，管理層認為，本集團尚未收回的應收該等債務人款項結餘本質上並無重大信貸風險。管理層根據顧客的背景及聲譽、債務人的過往付款記錄、過往經驗、逾期時長、財務實力及是否與債務人存有任何糾紛，定期評估應收賬款及其他應收款的減值撥備。董事認為本集團的預期虧損率低，且截至二零二四年及二零二三年十二月三十一日並無就應收賬款減值作出撥備。

應收賬款在合理預期無法收回時被撇銷。合理預期無法收回之指標包括（其中包括）債務人未能履行本集團之還款計劃，且無法就逾期超過90天期間的款項作出合約付款。

於二零二四年及二零二三年十二月三十一日，本集團評估其他應收款的預期虧損率並不重大。因此，概無確認任何其他應收款的虧損撥備。

## 3 FINANCIAL RISK MANAGEMENT (continued)

## 3.1 Financial risk factors (continued)

## (b) Credit risk (continued)

The Group applies the simplified approach to provide for expected credit losses prescribed by HKFRS 9, which requires the use of the lifetime expected credit loss provision for impairment of all trade receivables. To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics. The Group has performed historical analysis and identified the key economic variables impacting credit risk and expected credit loss. It considers available reasonable and supportable forwarding-looking information.

Majority of the Group's revenue is received from individual customers in relation to IT products sold and are transacted in cash or credit. The Group's trade receivables arise from sales of IT products to the customers.

As at 31 December 2024, the top three debtors and the largest debtor accounted for approximately 97.4% and 94.7% (2023: 90.4% and 43.0%), of the Group's trade receivables balance. In view of the history of business dealings with the debtors and the sound collection history of the receivables due from them, management believes that there is no material credit risk inherent in the Group's outstanding receivable balance due from these debtors. Management makes periodic assessment on the provision for impairment of the trade and other receivables based on background and reputation of the customers, historical payment records, past experience, the length of overdue period, the financial strength of the debtors and whether there are any disputes with the debtors. The directors consider that the Group's expected loss rate to be low and no provision for impairment of trade receivables was made as of 31 December 2024 and 2023.

Trade receivables are written off when there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others, the failure of a debtor to engage in a repayment plan with the Group, and a failure to make contractual payments for a period of greater than 90 days past due.

As at 31 December 2024 and 2023, the Group has assessed that the expected loss rate for other receivables was immaterial. Thus, no loss allowance for other receivables was recognised.

## 3 財務風險管理 (續)

## 3.1 財務風險因素 (續)

## (c) 流動資金風險

本集團旨在使用其自身資本及盈利用作經營資金及於年內並無動用任何重大借款或信貸融資。本集團保留其本身之司庫職能部門以監督當前及預期流動資金需求並旨在透過存置營運產生之充足現金及現金等價物維持靈活性。於報告期末，本集團分別持有現金及現金等價物以及應收賬款，預期可就管理流動資金風險即時產生現金流入。

下表根據報告日期至合約到期日的剩餘期間將本集團非衍生金融負債分為有關到期組別進行分析。該表所披露金額乃合約未貼現現金流量。由於貼現影響並不重大，於12個月內到期之結餘及超過一年但不遲於兩年到期之結餘等於其賬面結餘。

		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
一年內	Less than 1 year		
應付賬款及其他應付款	Trade and other payables	5,075	4,168
租賃負債	Lease liabilities	38	775
超過一年但不遲於兩年	More than 1 year and not later than two years		
租賃負債	Lease liabilities	—	112

## 3.2 資本管理

本集團管理資本之目的為：—

- 保障其持續經營能力，以令其繼續向股東提供回報及為其他持份者提供利益；及
- 維持最佳資本架構以減少資本成本。

為了維持或調整資本結構，本集團可能會調整派付予股東的股息款額、向股東歸還資本、發行新股份或出售資產以減低債項。

## 3 FINANCIAL RISK MANAGEMENT (continued)

## 3.1 Financial risk factors (continued)

## (c) Liquidity risk

The Group aims to finance its operations with its own capital and earnings and did not have any significant borrowings or credit facilities being utilised during the year. The Group maintains its own treasury function to monitor the current and expected liquidity requirements and aims to maintain flexibility by keeping sufficient cash and cash equivalents generated from operations. At the end of the reporting period, the Group held cash and cash equivalents and trade receivables, respectively, that are expected to readily generate cash inflows for managing liquidity risk.

The table below analyses the Group's non-derivative financial liabilities into relevant maturity groupings based on the remaining period at the reporting date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months and balances due more than 1 year and not later than 2 years equal their carrying balances as the impact of discounting is not significant.

## 3.2 Capital management

The Group's objectives when managing capital are to:—

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders; and
- maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

## 3 財務風險管理 (續)

## 3.2 資本管理 (續)

本集團的資本架構僅包括由股本及儲備組成的本公司擁有人應佔權益。

與行內其他同業做法一致，本集團按照資本負債率監控資本。此比率以淨債務除總權益計算。淨債務乃以總債務（包括綜合財務狀況表所示應付賬款及其他應付款）計算得出。本集團的目標資本負債率處於低水平。

## 3 FINANCIAL RISK MANAGEMENT (continued)

## 3.2 Capital management (continued)

The capital structure of the Group consists of equity attributable to owners of the Company only, comprising share capital and reserves.

Consistent with others in the industry, the Group monitors capital on the basis of the gearing ratio. This ratio is calculated as net debt divided by total equity. Net debt is calculated as total debts (including trade and other payables as shown in the consolidated statement of financial position). The Group has a target gearing ratio at a low level.

		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
總債務	Total debts	9,270	6,654
總權益	Total equity	162,946	156,720
		5.7%	4.2%

## 3.3 公平值估計

## (a) 金融資產

## (i) 公平值層級

本節闡述釐定於綜合財務報表內按公平值確認及計量之金融工具之公平值時所作判斷及估計。為得出釐定公平值所用輸入數據的可信程度指標，本集團根據會計準則將其金融工具分為三層。各層級之說明如下表所示。

## 3.3 Fair value estimation

## (a) Financial assets

## (i) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value in the consolidated financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its financial instruments into the three levels prescribed under the accounting standards. An explanation of each level follows underneath the table.



## 3 財務風險管理 (續)

## 3.3 公平值估計 (續)

## (a) 金融資產 (續)

## (i) 公平值層級 (續)

經常性公平值計量

		附註 Notes	第1層 Level 1 千港元 HK\$'000	第2層 Level 2 千港元 HK\$'000	第3層 Level 3 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零二四年 十二月三十一日	At 31 December 2024					
金融資產	Financial assets					
衍生金融工具	Derivative financial instrument	17	-	-	-	-
透過其他全面收益按 公平值列值之金融資產	Financial asset at FVOCI	18	-	-	3,496	3,496
於二零二三年 十二月三十一日	At 31 December 2023					
金融資產	Financial assets					
衍生金融工具	Derivative financial instrument	17	-	-	9,128	9,128
透過其他全面收益按 公平值列值之金融資產	Financial asset at FVOCI	18	-	-	1,597	1,597

於本年度，經常性公平值計量之第1、2與3層之間概無轉撥。

本集團政策為於報告期末確認公平值層級的轉入及轉出數額。

第1層：在活躍市場（如公開買賣衍生工具及交易證券）買賣的金融工具的公平值按報告期末的市場報價列賬。本集團持有的金融資產所用的市場報價為當時買盤價。該等工具列入第1層。

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and trading securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in level 1.

第2層：並非於活躍市場（如場外衍生工具）買賣的金融工具的公平值採用估值技術釐定，該等估值技術盡量利用可觀察市場數據而極少依賴實體的特定估計。倘計算工具公平值所需全部重大輸入數據均為可觀察數據，則該工具列入第2層。

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

第3層：如一項或多項重大輸入數據並非根據可觀察市場數據得出，則該工具列入第3層。其包括非上市股本證券。

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This includes the case for unlisted equity securities.

## 3 FINANCIAL RISK MANAGEMENT (continued)

## 3.3 Fair value estimation (continued)

## (a) Financial assets (continued)

## (i) Fair value hierarchy (continued)

Recurring fair value measurements

	附註 Notes	第1層 Level 1 千港元 HK\$'000	第2層 Level 2 千港元 HK\$'000	第3層 Level 3 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零二四年 十二月三十一日	At 31 December 2024				
金融資產	Financial assets				
衍生金融工具	Derivative financial instrument	17	-	-	-
透過其他全面收益按 公平值列值之金融資產	Financial asset at FVOCI	18	-	-	3,496
於二零二三年 十二月三十一日	At 31 December 2023				
金融資產	Financial assets				
衍生金融工具	Derivative financial instrument	17	-	-	9,128
透過其他全面收益按 公平值列值之金融資產	Financial asset at FVOCI	18	-	-	1,597

There were no transfers between levels 1, 2 and 3 for recurring fair value measurements during the year.

The Group's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

第1層：在活躍市場（如公開買賣衍生工具及交易證券）買賣的金融工具的公平值按報告期末的市場報價列賬。本集團持有的金融資產所用的市場報價為當時買盤價。該等工具列入第1層。

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and trading securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in level 1.

第2層：並非於活躍市場（如場外衍生工具）買賣的金融工具的公平值採用估值技術釐定，該等估值技術盡量利用可觀察市場數據而極少依賴實體的特定估計。倘計算工具公平值所需全部重大輸入數據均為可觀察數據，則該工具列入第2層。

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

第3層：如一項或多項重大輸入數據並非根據可觀察市場數據得出，則該工具列入第3層。其包括非上市股本證券。

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This includes the case for unlisted equity securities.

## 3 財務風險管理 (續)

## 3.3 公平值估計 (續)

## (a) 金融資產 (續)

## (ii) 釐定公平值所用估值技術

釐定公平值所用估值技術為貼現現金流量分析。根據財務預算及預測，使用稅後現金流量預測釐定公平值涵蓋五年期間。超過五年期間之現金流量使用最終增長率推算。

## (iii) 使用重大不可觀察輸入數據 (第3層) 之公平值計量

## 3 FINANCIAL RISK MANAGEMENT (continued)

## 3.3 Fair value estimation (continued)

## (a) Financial assets (continued)

## (ii) Valuation techniques used to determine fair values

The valuation technique used to determine fair value is discounted cash flow analysis. Based on the financial budgets and forecast, the determination of fair value use post-tax cash flow projections covering a five-year period. Cash flows beyond the five-year period are extrapolated using terminal growth rate.

## (iii) Fair value measurements using significant unobservable inputs (level 3)

		金融資產 Financial assets	
		衍生金融工具 Derivative financial instrument	透過其他全面 收益按公平值 列值之金融資產 Financial asset at FVOCI
		千港元 HK\$'000	千港元 HK\$'000
於二零二二年	Balance at 31 December 2022		
十二月三十一日之結餘		8,120	1,597
公平值變動	Change in fair value	470	–
匯兌差額	Exchange difference	538	–
於二零二三年十二月三十一日	Balance at 31 December 2023		
及二零二四年一月一日之結餘	and 1 January 2024	9,128	1,597
公平值變動	Change in fair value	(8,883)	399
增加	Addition	–	1,500
匯兌差額	Exchange difference	(245)	–
於二零二四年	Balance at 31 December 2024		
十二月三十一日之結餘		–	3,496

## 3 財務風險管理 (續)

## 3.3 公平值估計 (續)

## (a) 金融資產 (續)

(iv) 估值輸入數據及與公平值之關係

概述	於十二月三十一日之公平值		不可觀察輸入數據	輸入數據 (概率加權) 範圍		不可觀察輸入數據與公平值之關係	敏感度
Description	Fair value at 31 December		Unobservable inputs	Range of inputs (probability-weighted)		Relationship of unobservable inputs to fair value	Sensitivity
	二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000		二零二四年 2024	二零二三年 2023		
有關於一間聯營公司權益之衍生金融工具 Derivative financial instrument in relation to the interest in an associate	-	9,128	年度收入增長率 Annual revenue growth rate	-	2-8%	倘年度收入增長率或最終增長率上升，或風險調整貼現率降低，則公平值將會增加；倘年度收入增長率降低或最終增長率或風險調整貼現率上升，則公平值將會減少。 If annual revenue growth rate or terminal growth rate increases, or risk-adjusted discount rate decreases, the fair value would increase; if annual revenue growth rate decreases or terminal growth rate or risk-adjusted discount rate increases, the fair value would decrease.	年度收入增長率上升／（降低）0.5%，則於二零二三年十二月三十一日的公平值將會增加／（減少）約1,280,000港元／（1,248,000港元）。 Increase/(decrease) in annual revenue growth rate by 0.5% will increase/(decrease) the fair value at 31 December 2023 by approximately HK\$1,280,000/(HK\$1,248,000).
			最終增長率 Terminal growth rate	-	2%		最終增長率上升／（降低）0.5%，則於二零二三年十二月三十一日的公平值將會增加／（減少）約2,119,000港元／（1,962,000港元）。 Increase/(decrease) in terminal growth rate by 0.5% will increase/(decrease) the fair value at 31 December 2023 by approximately HK\$2,119,000/(HK\$1,962,000).
			風險調整貼現率 Risk-adjusted discount rate	-	14.40%		風險調整貼現率上升／（降低）0.5%，則於二零二三年十二月三十一日的公平值將會（減少）／增加約（2,588,000港元）／2,810,000港元。 Increase/(decrease) in risk-adjusted discount rate by 0.5% will (decrease)/increase the fair value at 31 December 2023 by approximately (HK\$2,588,000)/HK\$2,810,000.

## 3 FINANCIAL RISK MANAGEMENT (continued)

## 3.3 Fair value estimation (continued)

## (a) Financial assets (continued)

(iv) Valuation inputs and relationships to fair value

## 3 財務風險管理 (續)

## 3.3 公平值估計 (續)

## (a) 金融資產 (續)

(iv) 估值輸入數據及與公平值之關係 (續)

概述 Description	於十二月三十一日之公平值 Fair value at 31 December		不可觀察輸入數據 Unobservable inputs
	二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000	
非上市股本證券—點子行動科技股份有限公司 Unlisted equity security – iMT Co., Ltd	1,996	1,597	年度收入增長率 Annual revenue growth rate
			最終增長率 Terminal growth rate
			風險調整貼現率 Risk-adjusted discount rate
			缺乏適銷性折讓 (「缺乏適銷性折讓」) Discount for lack of marketability ("DLOM")
			缺乏控制權折讓 (「缺乏控制權折讓」) Discount for lack of control ("DLOC")

## 3 FINANCIAL RISK MANAGEMENT (continued)

## 3.3 Fair value estimation (continued)

## (a) Financial assets (continued)

(iv) Valuation inputs and relationships to fair value (continued)

輸入數據 (概率加權) 範圍 Range of inputs (probability-weighted)		不可觀察輸入數據與公平值之關係 Relationship of unobservable inputs to fair value	敏感度 Sensitivity
二零二四年 2024	二零二三年 2023		
3-16%	6-10%	倘年度收入增長率或最終增長率上升，或風險調整貼現率降低，則公平值將會增加；倘年度收入增長率或最終增長率降低或風險調整貼現率上升，則公平值將會減少。 If annual revenue growth rate or terminal growth rate increases, or risk-adjusted discount rate decreases, the fair value would increase; if annual revenue growth rate or terminal growth rate decreases, or risk-adjusted discount rate increases, the fair value would decrease.	年度收入增長率上升 / (降低) 0.5% (二零二三年：0.5%)，則公平值將會增加 / (減少) 約 147,000 港元 / (168,000 港元) (二零二三年：134,000 港元 / (126,000 港元))。 Increase/(decrease) in annual revenue growth rate by 0.5% (2023: 0.5%) will increase/(decrease) the fair value by approximately HK\$147,000/(HK\$168,000) (2023: HK\$134,000/(HK\$126,000)).
2%	4%	最終增長率上升 / (降低) 1% (二零二三年：1%)，則公平值將會增加 / (減少) 約 47,000 港元 / (63,000 港元) (二零二三年：92,000 港元 / 74,000 港元)。 Increase/(decrease) in terminal growth rate by 1% (2023: 1%) will increase/(decrease) the fair value by approximately HK\$47,000/(HK\$63,000) (2023: HK\$92,000/(HK\$74,000)).	最終增長率上升 / (降低) 1% (二零二三年：1%)，則公平值將會增加 / (減少) 約 47,000 港元 / (63,000 港元) (二零二三年：92,000 港元 / 74,000 港元)。 Increase/(decrease) in terminal growth rate by 1% (2023: 1%) will increase/(decrease) the fair value by approximately HK\$47,000/(HK\$63,000) (2023: HK\$92,000/(HK\$74,000)).
17%	17.0%	風險調整貼現率上升 / (降低) 0.5% (二零二三年：0.5%)，則公平值將會 (減少) / 增加約 (64,000 港元) / 44,000 港元 (二零二三年：(60,000 港元) / 71,000 港元)。 Increase/(decrease) in risk-adjusted discount rate by 0.5% (2023: 0.5%) will (decrease)/increase the fair value by approximately (HK\$64,000)/HK\$44,000 (2023: (HK\$60,000)/HK\$71,000).	風險調整貼現率上升 / (降低) 0.5% (二零二三年：0.5%)，則公平值將會 (減少) / 增加約 (64,000 港元) / 44,000 港元 (二零二三年：(60,000 港元) / 71,000 港元)。 Increase/(decrease) in risk-adjusted discount rate by 0.5% (2023: 0.5%) will (decrease)/increase the fair value by approximately (HK\$64,000)/HK\$44,000 (2023: (HK\$60,000)/HK\$71,000).
15.6%	20%	倘缺乏適銷性折讓或缺乏控制權折讓上升，則公平值將會減少；倘缺乏適銷性折讓或缺乏控制權折讓降低，則公平值將會增加。 If DLOM or DLOC increases, the fair value would decrease; if DLOM or DLOC decreases, the fair value would increase.	缺乏適銷性折讓上升 / (降低) 1% (二零二三年：1%)，則公平值將會 (減少) / 增加約 (35,000 港元) / 12,000 港元 (二零二三年：(17,000 港元) / 23,000 港元)。 Increase/(decrease) in DLOM by 1% (2023: 1%) will (decrease)/increase the fair value by approximately (HK\$35,000)/HK\$12,000 (2023: (HK\$17,000)/HK\$23,000).
23%	23%	缺乏控制權折讓 (「缺乏控制權折讓」) Discount for lack of control ("DLOC")	缺乏控制權折讓上升 / (降低) 1% (二零二三年：1%)，則公平值將會 (減少) / 增加約 (37,000 港元) / 14,000 港元 (二零二三年：(18,000 港元) / 24,000 港元)。 Increase/(decrease) in DLOC by 1% (2023: 1%) will (decrease)/increase the fair value by approximately (HK\$37,000)/HK\$14,000 (2023: (HK\$18,000)/HK\$24,000).

## 3 財務風險管理 (續)

## 3.3 公平值估計 (續)

## (a) 金融資產 (續)

(iv) 估值輸入數據及與公平值之關係 (續)

概述 Description	於十二月三十一日之公平值 Fair value at 31 December		不可觀察輸入數據 Unobservable inputs	輸入數據 (概率加權) 範圍 Range of inputs (probability-weighted)	不可觀察輸入數據與公平值之關係 Relationship of unobservable inputs to fair value	敏感度 Sensitivity
	二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000				
非上市股本證券—千里眼智能有限公司 Unlisted equity security – TeleEye Intelligence Limited	1,500		年度收入增長率 Annual revenue growth rate	8-24%	- 倘年度收入增長率或最終增長率上升，或風險調整貼現率降低，則公平值將會增加；倘年度收入增長率或最終增長率降低或風險調整貼現率上升，則公平值將會減少。 If annual revenue growth rate or terminal growth rate increases, or risk-adjusted discount rate decreases, the fair value would increase; if annual revenue growth rate or terminal growth rate decreases, or risk-adjusted discount rate increases, the fair value would decrease.	年度收入增長率上升 / (降低) 0.5%，則公平值將會增加 / (減少) 約75,000港元 / (75,000港元)。 Increase/(decrease) in annual revenue growth rate by 0.5% will increase/(decrease) the fair value by approximately HK\$75,000/(HK\$75,000).
			最終增長率 Terminal growth rate	2%		
			風險調整貼現率 Risk-adjusted discount rate	17%		
			缺乏適銷性折讓 DLOM	15.6%		
			缺乏控制權折讓 DLOC	23%		

附註：

不可觀察輸入數據之間並無會對公平值構成重大影響之重大相互關係。

## 3 FINANCIAL RISK MANAGEMENT (continued)

## 3.3 Fair value estimation (continued)

## (a) Financial assets (continued)

(iv) Valuation inputs and relationships to fair value (continued)

概述 Description	於十二月三十一日之公平值 Fair value at 31 December		不可觀察輸入數據 Unobservable inputs	輸入數據 (概率加權) 範圍 Range of inputs (probability-weighted)	不可觀察輸入數據與公平值之關係 Relationship of unobservable inputs to fair value	敏感度 Sensitivity
	二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000				
非上市股本證券—千里眼智能有限公司 Unlisted equity security – TeleEye Intelligence Limited	1,500		年度收入增長率 Annual revenue growth rate	8-24%	- 倘年度收入增長率或最終增長率上升，或風險調整貼現率降低，則公平值將會增加；倘年度收入增長率或最終增長率降低或風險調整貼現率上升，則公平值將會減少。 If annual revenue growth rate or terminal growth rate increases, or risk-adjusted discount rate decreases, the fair value would increase; if annual revenue growth rate or terminal growth rate decreases, or risk-adjusted discount rate increases, the fair value would decrease.	年度收入增長率上升 / (降低) 0.5%，則公平值將會增加 / (減少) 約75,000港元 / (75,000港元)。 Increase/(decrease) in annual revenue growth rate by 0.5% will increase/(decrease) the fair value by approximately HK\$75,000/(HK\$75,000).
			最終增長率 Terminal growth rate	2%		
			風險調整貼現率 Risk-adjusted discount rate	17%		
			缺乏適銷性折讓 DLOM	15.6%		
			缺乏控制權折讓 DLOC	23%		

Note:

There were no significant inter-relationship between unobservable that materially affect fair value.



## 3 財務風險管理 (續)

## 3.3 公平值估計 (續)

## (a) 金融資產 (續)

## (v) 估值程序

本集團之財務部對非財產項目進行財務申報所需的估值 (包括第3層公平值)。其直接向管理層匯報。於各中期及年度報告日期就估值程序及結果進行討論。

本集團使用之主要第3層輸入數據乃由以下各項得出及評估如下：

- 金融資產之貼現率乃使用資本資產定價模型釐定以計算反映金錢時間價值之當前市場評估及該資產之特定風險之稅前比率。
- 交易對方之特定風險調整 (包括有關信貸違約率之假設) 乃由本集團內部信貸風險管理小組釐定之信貸風險等級得出。
- 非上市股本證券之年度收入增長率及最終增長率乃根據類似公司之市場資料估計。
- 缺乏適銷性折讓為應用於反映資產缺乏適銷性的折讓，通常針對私人公司或受限制證券的少數權益。
- 缺乏控制權折讓為應用於反映業務少數權益缺乏控制權的折讓。

第3層公平值之變動於各報告期末於管理層及財務部進行半年估值討論時予以分析。作為有關討論之一部分，財務部呈列解釋公平值變動之原因之報告。

## 3 FINANCIAL RISK MANAGEMENT (continued)

## 3.3 Fair value estimation (continued)

## (a) Financial assets (continued)

## (v) Valuation processes

The finance department of the Group performs valuations of non-property items required for financial reporting purposes, including level 3 fair values. They report directly to the management. Discussions of valuation processes and results are held at each interim and annual reporting date.

The main level 3 inputs used by the Group are derived and evaluated as follows:

- Discount rates for financial asset is determined using a capital asset pricing model to calculate a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the asset.
- Risk adjustments specific to the counterparties (including assumptions about credit default rates) are derived from credit risk gradings determined by the Group's internal credit risk management group.
- Annual revenue growth rate and terminal growth rate for unlisted equity securities are estimated based on market information for similar types of companies.
- DLOM is a discount applied to reflect the lack of marketability of an asset, typically for minority interests in private companies or restricted securities.
- DLOC is a discount applied to reflect the lack of control associated with a minority interest in a business.

Changes in level 3 fair values are analysed at the end of each reporting period during the half-yearly valuation discussion between the management and the finance department. As part of this discussion, the finance department presents a report that explains the reason for the fair value movements.

## 4 主要估計及判斷

編製財務報表須使用會計估計，根據定義，該等估計很少等於實際結果。管理層亦需對本集團應用會計政策作出判斷。

估計及判斷獲持續評估。其乃基於歷史經驗及其他因素，包括可能對本集團造成財務影響及於有關情況下認為屬合理之未來事件之估計。

### (a) 估計透過其他全面收益按公平值列值之金融資產之公平值

並非於活躍市場買賣之金融工具之公平值乃使用估值技術釐定。本集團憑藉其判斷選擇各種方法並作出主要基於各報告期末存在之市況之假設。所用主要假設及變動對該等假設之影響之詳情見附註3.3(a)。

### (b) 所得稅

釐定所得稅撥備時須作出重大判斷。於日常業務過程中，交易及計算的最終稅務優惠需要倚賴判斷。倘本集團認為該等判斷可能導致不同的稅務狀況，則將估計最可能的結果金額或預期價值，並相應調整所得稅開支及所得稅負債。

倘管理層認為未來應課稅溢利將可用作抵銷可動用臨時差額或稅項虧損時，則確認有關若干可扣減臨時差額及稅項虧損的遞延所得稅資產。當預期與原估計不同時，有關差額將對估計變動期間的遞延所得稅資產及所得稅支出的確認構成影響。

### (c) 於一間聯營公司之權益減值

倘事件或情況變化顯示於一間聯營公司之權益的賬面值可能無法收回，則須進行減值檢討。可收回金額乃根據使用價值計算方法或公平值減出售成本釐定。該等計算方法需要運用判斷及估計。

## 4 CRITICAL ESTIMATES AND JUDGEMENTS

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Group's accounting policies.

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Group and that are believed to be reasonable under the circumstances.

### (a) Estimation of fair value of financial assets at FVOCI

The fair value of financial instrument that is not traded in an active market is determined using valuation techniques. The Group uses its judgement to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period. For details of the key assumptions used and the impact of changes to these assumptions, see Note 3.3(a).

### (b) Income taxes

Significant judgement is required in determining the provision for income taxes. There are transactions and calculations during the ordinary course of business for which the ultimate tax treatment is subject to judgement. If the Group considers it is probable that these judgements will result in different tax positions, the most likely amounts or expected value of the outcome will be estimated and adjustments to the income tax expense and income tax liabilities will be made accordingly.

Deferred income tax assets relating to certain deductible temporary differences and tax losses are recognised when management considers it is probable that future taxable profits will be available against which the temporary differences or tax losses can be utilised. When the expectations are different from the original estimates, such differences will impact the recognition of deferred income tax assets and income tax charges in the period in which such estimates have been changed.

### (c) Impairment of interest in an associate

Interest in an associate is reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. The recoverable amounts have been determined based on value-in-use calculations or fair value less costs of disposal. These calculations require the use of judgements and estimates.

## 4 主要估計及判斷 (續)

## (c) 於一間聯營公司之權益減值 (續)

管理層需要作出有關資產減值的判斷，尤其是評估：(i)是否發生可能顯示有關資產價值可能無法收回的事件；(ii)可收回金額（即公平值減出售成本及使用價值（以較高者為準））能否支持該項資產的賬面值；及(iii)於編製現金流量預測時將應用的適當主要假設，包括該等現金流量預測是否應用適當利率貼現。倘改變管理層選用以評估減值的假設（包括現金流量預測中的貼現率或增長率假設），則可能對減值測試中使用的淨現值產生重大影響，因而影響本集團所呈報的財務狀況及經營業績。倘預測表現及有關未來現金流量預測出現重大不利變動，則或需於綜合全面收益表中扣除減值支出。

## (d) 應收賬款減值評估

本集團採用撥備矩陣計算不作個別評估的應收賬款的預期信貸虧損。撥備率乃根據具有類似虧損模式的多個客戶分部組別的逾期天數計算。撥備矩陣初步基於本集團過往觀察到的違約率。本集團會校準矩陣，以前瞻性資料調整過往信貸虧損經驗。於報告日期，會更新過往觀察到的違約率，並分析前瞻性估計的變動。評估歷史觀察違約率、預測經濟狀況及預期信貸虧損之間的相關性是一項重要估計。預期信貸虧損金額對情況變動及經濟狀況預測敏感。本集團過往的信貸虧損經驗及對經濟狀況預測亦未必能代表客戶日後的違約情況。有關本集團應收賬款的預期信貸虧損及相關信貸風險的資料分別披露於附註19及3.1(b)。

## 4 CRITICAL ESTIMATES AND JUDGEMENTS

(continued)

## (c) Impairment of interest in an associate (continued)

Management judgement is required in the area of asset impairment particularly in assessing: (i) whether an event has occurred that may indicate that the related asset values may not be recoverable; (ii) whether the carrying value of asset can be supported by its recoverable amount, being the higher of fair value less costs of disposal and value-in-use; and (iii) the appropriate key assumptions to be applied in preparing cash flow projections including whether these cash flow projections are discounted using an appropriate rate. Changing the assumptions selected by management in assessing impairment, including the discount rates or the growth rate assumptions in the cash flow projections, could materially affect the net present value used in the impairment test and as a result affect the Group's reported financial condition and results of operations. If there is a significant adverse change in the projected performance and resulting future cash flow projections, it may be necessary to take an impairment charge to the consolidated statement of comprehensive income.

## (d) Impairment assessment of trade receivables

The Group uses provision matrix to calculate ECLs for trade receivables which are not assessed individually. The provision rates are based on days past due for grouping of various customer segments that have similar loss patterns. The provision matrix is initially based on the Group's historical observed default rates. The Group calibrates the matrix to adjust the historical credit loss experience with forward-looking information. At the reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed. The assessment of the correlation among historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and forecast in economic conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of a customer's default in the future. The information about ECLs on the Group's trade receivables and related credit risk is disclosed in notes 19 and 3.1(b), respectively.

## 5 收入及分類資料

本集團之收入類別如下：

		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
銷售及分銷IT產品	Sales and distribution of IT products	323,363	133,004
維修及服務支援	Repairs and service support	27,825	19,133
總收入	Total revenue	351,188	152,137

本集團主要從事銷售及分銷IT產品以及提供IT產品之維修及其他服務支援。

首席營運決策者已被確定為本公司之執行董事（「執行董事」）。執行董事已根據彼等所審閱用於作出策略決定之資料釐定營運分類。

執行董事從產品角度評估本集團之表現並已就本集團業務確認兩個可呈報分類：

- (i) 銷售及分銷IT產品：該業務分類設計、製造及營銷視像監控系統以及分銷第三方IT產品；及
- (ii) 維修及服務支援：該業務部分提供電子產品維修、維護及其他服務支援。

於達至本集團可呈報分類時概無匯總經營分類。

截至二零二四年及二零二三年十二月三十一日止年度，並無分類間銷售。來自外部各方之收入乃按與綜合全面收益表相同之方式計量。

來自銀行存款之利息收入、租賃負債之利息及公司開支並未分配至分類，原因為此類活動乃由管理本集團現金狀況之中央司庫職能部門推動。

## 5 REVENUE AND SEGMENT INFORMATION

The Group derives the following types of revenue:

The Group is principally engaged in the sales and distribution of IT products, and the provision of repairs and other service support of IT products.

The chief operating decision-makers have been identified as the executive directors of the Company (the “**Executive Directors**”). The Executive Directors have determined the operating segments based on the information reviewed by them that are used to make strategic decisions.

The Executive Directors examine the Group's performance from a product perspective, and have identified two reportable segments of the Group's business:

- (i) Sales and distribution of IT products: this part of business designs, manufactures and markets video surveillance systems and distributes third party IT products; and
- (ii) Repairs and service support: repairs, maintenance and other service support for electronic products are provided under this part of business.

No operating segments have been aggregated in arriving at the reportable segments of the Group.

No sales between segments are carried out during the years ended 31 December 2024 and 2023. The revenue from external parties is measured in the same way as in the consolidated statement of comprehensive income.

Interest income from bank deposits, interest on lease liabilities and corporate expenses are not allocated to segments, as these types of activities are driven by the central treasury function, which manages the cash position of the Group.

## 5 收入及分類資料 (續)

截至二零二四年十二月三十一日止年度及於該日之分類資料如下：

## 5 REVENUE AND SEGMENT INFORMATION

(continued)

The segment information for the year ended and as at 31 December 2024 is as follows:

		銷售及 分銷IT產品 Sales and distribution of IT products 千港元 HK\$'000	維修及 服務支援 Repairs and service support 千港元 HK\$'000	總計 Total 千港元 HK\$'000
來自外部客戶之收入	Revenue from external customers	323,363	27,825	351,188
收入確認時間 — 於某一時間點	Time of revenue recognition – At a point in time	323,363	27,825	351,188
分類溢利	Segment profit	9,414	5,832	15,246
銀行存款利息收入	Interest income from bank deposits			1,102
其他收入	Other income			1,323
薪金、工資及其他福利	Salaries, wages and other benefits			(3,074)
折舊費用	Depreciation charge			(11)
未分配公司開支 (附註)	Unallocated corporate expenses (Note)			(3,356)
經營溢利	Operating profit			11,230
財務成本	Finance costs			(19)
衍生金融工具之公平值虧損	Fair value loss on derivative financial instrument			(8,883)
使用權益法入賬之 應佔一間聯營公司純利	Share of net profit of an associate accounted for using the equity method			531
除所得稅前溢利	Profit before income tax			2,859
所得稅開支	Income tax expense			(2,587)
本年度溢利	Profit for the year			272



## 5 收入及分類資料 (續)

截至二零二四年十二月三十一日止年度及於該日之分類資料如下：(續)

## 5 REVENUE AND SEGMENT INFORMATION

(continued)

The segment information for the year ended and as at 31 December 2024 is as follows: (continued)

		截至二零二四年十二月三十一日止年度 For the year ended 31 December 2024			
		銷售及 分銷IT產品 Sales and distribution of IT products 千港元 HK\$'000	維修及 服務支援 Repairs and service support 千港元 HK\$'000	未分配 Unallocated 千港元 HK\$'000	總計 Total 千港元 HK\$'000
物業、廠房及設備折舊	Depreciation of property, plant and equipment	4	4	11	19
使用權資產折舊	Depreciation of right-of-use assets	218	423	–	641
研究及發展支出	Research and development expenditures	406	–	–	406
添置非流動資產	Additions to non-current assets	–	159	–	159

		銷售及 分銷IT產品 Sales and distribution of IT products 千港元 HK\$'000	維修及 服務支援 Repairs and service support 千港元 HK\$'000	總計 Total 千港元 HK\$'000
可呈報分類資產	Reportable segment assets	116,110	1,863	117,973
於一間聯營公司之權益	Interest in an associate			9,774
現金及現金等價物	Cash and cash equivalents			39,678
未分配公司資產	Unallocated corporate assets			4,791
綜合財務狀況表內之總資產	Total assets per consolidated statement of financial position			172,216
可呈報分類負債	Reportable segment liabilities	2,293	2,883	5,176
即期稅項負債	Current tax liabilities			1,424
未分配公司負債	Unallocated corporate liabilities			2,670
綜合財務狀況表內之總負債	Total liabilities per consolidated statement of financial position			9,270

## 5 收入及分類資料 (續)

截至二零二三年十二月三十一日止年度及於該日之分類資料如下：

## 5 REVENUE AND SEGMENT INFORMATION

(continued)

The segment information for the year ended and as at 31 December 2023 is as follows:

		銷售及 分銷IT產品 Sales and distribution of IT products 千港元 HK\$'000	維修及 服務支援 Repairs and service support 千港元 HK\$'000	總計 Total 千港元 HK\$'000
來自外部客戶之收入	Revenue from external customers	133,004	19,133	152,137
收入確認時間 — 於某一時間點	Time of revenue recognition – At a point in time	133,004	19,133	152,137
分類溢利	Segment profit	4,338	3,458	7,796
銀行存款利息收入	Interest income from bank deposits			2,955
其他收入	Other income			4,299
薪金、工資及其他福利	Salaries, wages and other benefits			(3,541)
折舊費用	Depreciation charge			(674)
未分配公司開支 (附註)	Unallocated corporate expenses (Note)			(5,182)
經營溢利	Operating profit			5,653
財務成本	Finance costs			(114)
衍生金融工具之公平值收益	Fair value gain on derivative financial instrument			470
使用權益法入賬之 應佔一間聯營公司純利	Share of net profit of an associate accounted for using the equity method			1,593
除所得稅前溢利	Profit before income tax			7,602
所得稅開支	Income tax expense			(987)
本年度溢利	Profit for the year			6,615

## 5 收入及分類資料

(續)

截至二零二三年十二月三十一日止年度及於該日之分類資料如下：(續)

## 5 REVENUE AND SEGMENT INFORMATION

(continued)

The segment information for the year ended and as at 31 December 2023 is as follows: (continued)

		截至二零二三年十二月三十一日止年度 For the year ended 31 December 2023			
		銷售及 分銷IT產品 Sales and distribution of IT products 千港元 HK\$'000	維修及 服務支援 Repairs and service support 千港元 HK\$'000	未分配 Unallocated 千港元 HK\$'000	總計 Total 千港元 HK\$'000
物業、廠房及設備折舊	Depreciation of property, plant and equipment	14	28	7	49
使用權資產折舊	Depreciation of right-of-use assets	655	424	667	1,746
研究及發展支出	Research and development expenditures	846	—	—	846
添置非流動資產	Additions to non-current assets	—	—	16	16

		於二零二三年十二月三十一日 As at 31 December 2023		
		銷售及 分銷IT產品 Sales and distribution of IT products 千港元 HK\$'000	維修及 服務支援 Repairs and service support 千港元 HK\$'000	總計 Total 千港元 HK\$'000
<b>可呈報分類資產</b>	<b>Reportable segment assets</b>	38,055	1,626	39,681
於一間聯營公司之權益	Interest in an associate			9,670
衍生金融工具	Derivative financial instrument			9,128
現金及現金等價物	Cash and cash equivalents			104,485
未分配公司資產	Unallocated corporate assets			410
綜合財務狀況表內之總資產	Total assets per consolidated statement of financial position			163,374
<b>可呈報分類負債</b>	<b>Reportable segment liabilities</b>	2,870	1,188	4,058
即期稅項負債	Current tax liabilities			750
未分配公司負債	Unallocated corporate liabilities			1,846
綜合財務狀況表內之總負債	Total liabilities per consolidated statement of financial position			6,654

附註：未分配公司開支指一般公司開支，如執行人員薪金及其他未分配一般及行政費用。

Note: Unallocated corporate expenses represent general corporate expenses such as executive salaries and other unallocated general and administrative expenses.

## 5 收入及分類資料 (續)

本集團主要與北美、亞洲及歐洲客戶開展業務活動。下表列示按本集團客戶位置劃分之來自外部客戶之收入金額及按本集團實體經營所在國家劃分之金融工具以外之非流動資產。

## 5 REVENUE AND SEGMENT INFORMATION

(continued)

The Group's business activities are conducted predominantly with customers in North America, Asia and Europe. The amount of its revenue from external customers broken down by location of the Group's customers and non-current assets other than financial instruments based on countries where the Group's entities operate is shown in the table below.

		來自外部客戶之收入 Revenue from external customers		金融工具以外之非流動資產 Non-current assets other than financial instruments	
		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000	二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
香港	Hong Kong	315,561	111,890	165	365
日本	Japan	20,296	26,280	–	–
澳洲	Australia	8,128	5,606	34	458
美國(「美國」)	United States (the "US")	6,244	6,106	–	–
荷蘭	Netherlands	959	–	9,774	9,670
其他	Others	–	2,255	–	4
		351,188	152,137	9,973	10,497

以下外部客戶個別佔本集團總收入逾10%及源於銷售及分銷IT產品分類：

The following external customers individually contributing over 10% of the Group's total revenue and are attributable to the sales and distribution of IT products segment:

		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
客戶A	Customer A	291,925	*
客戶B	Customer B	*	76,210

\* 指年內貢獻本集團總收益少於10%的收益。

\* Representing revenue contributed less than 10% of the total revenue of the Group during the year.

## 5 收入及分類資料 (續)

## (a) 合約負債

本集團已確認下列有關客戶合約之負債：

		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
有關銷售及分銷IT產品之合約負債	Contract liabilities related to sales and distribution of IT products	–	242
有關維修及服務支援之合約負債	Contract liabilities related to repair and service support	2,579	–

合約負債指就尚未向客戶交付或提供的貨品或服務向客戶收取的預付款項。於二零二四年十二月三十一日，合約負債主要包括於各報告期末後將提供之IT產品維修及服務支援（二零二三年：銷售IT產品）向個別客戶收取的預付款項。合約負債預期將於各合約開始日期起計一年內確認為收入。

## 5 REVENUE AND SEGMENT INFORMATION

(continued)

## (a) Contract liabilities

The Group has recognised the following liabilities related to contracts with customers:

	二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
Contract liabilities represent advanced payments received from customers for goods or services that have not yet been delivered or rendered to the customers. As at 31 December 2024 the contract liabilities mainly included the advanced payments received from individual customers for repair and service support of IT products (2023: sales of IT products) to be provided after the end of respective reporting period. The contract liabilities are expected to be recognised as revenue within one year from date of inception of respective contracts.		

## (b) 就合約負債確認之收入

		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
於一月一日之結餘	Balance as at 1 January	242	3,479
本年度確認年初計入合約負債之收入導致合約負債減少	Decrease in contract liabilities as a result of recognising revenue during the year that was included in the contract liabilities at the beginning of the year	(242)	(3,479)
收取預付款項導致合約負債增加	Increase in contract liabilities as a result of advanced payments received	2,579	242
於十二月三十一日之結餘	Balance as at 31 December	2,579	242

本集團銷售合約之原始預期年期一般為一年或以下，因此本集團已應用香港財務報告準則第15號之實際權宜方案，並無披露分配至於報告期末依然存在的原始預期年期為一年或以下的合約下剩餘履約責任之交易價格。

The Group's sales contracts generally have an original expected duration of one year or less and accordingly, the Group has applied the practical expedient in HKFRS 15 not to disclose the transaction price allocated to the remaining performance obligations for the contracts existed at the end of the reporting period that has an original expected duration of one year or less.



## 6 其他收入

## 6 OTHER INCOME

		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
租金收入	Rental income	1,200	2,400
銀行存款利息收入	Interest income from bank deposits	1,102	2,955
撥回於聯營公司的減值虧損	Reversal of impairment loss in an associate	–	1,639
其他	Others	494	644
		<b>2,796</b>	7,638

## 7 開支 (按性質劃分)

## 7 EXPENSES BY NATURE

		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
核數師酬金	Auditors' remuneration		
– 審核服務	– Audit services	750	750
– 非審核服務	– Non-audit services	100	100
所售存貨成本	Cost of inventories sold	326,155	134,310
折舊費用 (附註15)	Depreciation charge (Note 15)		
– 物業、廠房及設備	– Property, plant and equipment	19	49
– 使用權資產計入：	– Right-of-use-assets included within:		
– 租賃土地及樓宇	– Leasehold land and buildings	641	1,746
撇銷物業、廠房及設備	Write off of property, plant and equipment	15	–
僱員福利開支 (包括董事酬金) (附註8)	Employee benefits expenses, including directors' emoluments (Note 8)	9,121	11,373
租賃終止收益	Gain on lease termination	(5)	(46)
匯兌虧損／(收益) 淨額	Net foreign exchange loss/(gain)	173	(887)

8 僱員福利開支 (包括董事酬金)

8 EMPLOYEE BENEFIT EXPENSES, INCLUDING DIRECTORS' EMOLUMENTS

		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
薪金、工資及其他福利	Salaries, wages and other benefits	9,085	10,941
退休金－界定供款計劃	Pension costs – defined contribution plans	124	377
長期服務金 (附註29)	Long services payment (Note 29)	(88)	55
		9,121	11,373

(a) 退休金－界定福利計劃

本集團為於香港特別行政區管轄範圍內受僱之僱員參與以下界定福利計劃：

- 一 香港《僱傭條例》規定的長期服務金。

本集團有關界定福利計劃的承擔淨額是按僱員於現時及過往期間所賺取的估計未來收益並貼現該金額計算。

對於長期服務金承擔，未來收益的估計金額乃扣除本集團已歸屬僱員的強積金供款之累算權益所產生的負服務成本後釐定，該等供款被視為相關僱員的供款。期內利息開支淨額是將報告期初界定福利承擔計量所採用的貼現率應用於當時界定福利負債淨額而釐定，並考慮期內界定福利負債淨額的任何變動。有關界定福利計劃的利息開支淨額及其他開支於損益確認 (見附註28)。

(a) Pensions – defined benefit plan

The Group has the following defined benefit plan for those employees employed under the jurisdiction of the Hong Kong SAR:

- LSP under the Hong Kong Employment Ordinance.

The Group's net obligation in respect of defined benefit plan calculated by estimating the amount of future benefit that employees have earned in the current and prior periods and discounting that amount.

For LSP obligations, the estimated amount of future benefit is determined after deducting the negative service cost arising from the accrued benefits derived from the Group's MPF contributions that have been vested with employees, which are deemed to be contributions from the relevant employees. Net interest expense for the period is determined by applying the discount rate used to measure the defined benefit obligation at the beginning of the reporting period to the then net defined benefit liability, taking into account any changes in the net defined benefit liability during the period. Net interest expense and other expenses related to defined benefit plans are recognised in profit or loss in note 28.

## 8 僱員福利開支 (包括董事酬金)

(續)

## (a) 退休金—界定供款計劃 (續)

強制性公積金計劃 (「強積金計劃」) 為《香港強制性公積金計劃條例》規定由獨立受託人管理之界定供款退休計劃。根據強積金計劃，僱主及其僱員各自須每月按僱員相關收入之5%或1,500港元 (以較低者為準) 向計劃供款。

本集團於澳洲營運之附屬公司僱員為 Superannuation Fund 成員，該基金為由獨立受託人運作之界定供款退休計劃。本集團須按僱員總收入之10.5%作出供款，惟須遵守所規定之若干上限。

本集團於中華民國營運之附屬公司僱員為勞工退休金制度成員，該制度為由政府運作之界定供款退休計劃。本集團須按僱員相關收入之規定百分比作出供款，惟須遵守所規定之若干上限。勞工退休金制度之適用百分比列示如下：

勞工退休金：6%  
勞工保險：8%  
醫療保險：4.9%

本集團為於美國受僱之僱員向個人退休安排 (「個人退休安排」) 作出供款。本集團按僱員總收入之16%向該退休金安排作出供款。

本集團為於荷蘭受僱之僱員向受《養老金法案》管轄之養老金作出供款。該養老金為由獨立受託人運作之界定供款退休計劃。本集團按僱員總收入約8.1%向該養老金計劃作出供款。

年內概無動用沒收供款 (二零二三年：無)。

於年末概無應向該退休金支付供款 (二零二三年：無)。

## 8 EMPLOYEE BENEFIT EXPENSES, INCLUDING DIRECTORS' EMOLUMENTS (continued)

## (a) Pensions – defined contribution plans (continued)

The Mandatory Provident Fund Scheme (the “MPF Scheme”) is a defined contribution retirement plan under the Hong Kong Mandatory Provident Fund Schemes Ordinance administered by independent trustees. Under the MPF Scheme, the employer and its employees are each required to make contributions to the scheme at the lower of 5% of the employees' relevant income or HK\$1,500 each month.

Employees of the subsidiary of the Group operating in Australia are members of the Superannuation Fund, which is a defined contribution retirement plan operated by independent trustees. The Group is required to make contributions calculated as 10.5% of the employees' gross income, subject to certain ceilings imposed.

The employee of the subsidiary of the Group operating in Republic of China is a member of the labour pension system, which is a defined contribution retirement plan operated by the government. The Group is required to make contributions calculated as a prescribed percentage of the employee's relevant income, subject to certain ceilings imposed. The applicable percentages for the labour pension system are listed below:

Labour pension: 6%  
Labour insurance: 8%  
Health insurance: 4.9%

The Group contributes Individual Retirement Arrangement (the “IRA”) for the employee employed in the United States. The Group made contributions calculated as 16% of the employee's gross income to the pension arrangement.

The Group contributes a pension fund governed by the Pensions Law for the employee employed under the jurisdiction of Netherlands. The pension fund is a defined contribution retirement plan operated by independent trustees. The Group made contributions calculated as approximately 8.1% of the employee's gross income to the pension scheme.

No forfeited contributions were utilised during the year (2023: Nil).

No contributions were payable to the pension fund at the year-end (2023: Nil).

## 8 僱員福利開支 (包括董事酬金) (續)

### (b) 五位酬金最高之人士

截至二零二四年十二月三十一日止年度，本集團五位酬金最高之人士中並無 (二零二三年：並無) 本公司董事，該等人士酬金載於附註9之披露。於本年度，五位 (二零二三年：五位) 人士之酬金如下：

		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
基本薪金、住房津貼、其他津貼及 實物福利	Basic salaries, housing allowances, other allowances and benefits in kind	2,879	2,902
退休金成本—界定供款計劃	Pension costs – defined contribution plans	54	86
長期服務金	Long service payment	16	9
		2,949	2,997

酬金範圍如下：

		二零二四年 2024 人數 No. of individuals	二零二三年 2023 人數 No. of individuals
酬金範圍 (港元)	Emolument band (in HK\$)		
零至1,000,000港元	Nil to HK\$1,000,000	5	5

年內，概無向五位酬金最高之人士支付酬金作為加入獎勵或離職補償。

## 8 EMPLOYEE BENEFIT EXPENSES, INCLUDING DIRECTORS' EMOLUMENTS (continued)

### (b) Five highest paid individuals

Of the five individuals with the highest emoluments in the Group, none of them (2023: None) was director of the Company whose emoluments are included in the disclosure in Note 9 for the year ended 31 December 2024. The emoluments of the five individuals (2023: five) for the year are as follows:

The emoluments fell within the following band:

During the year, no emoluments have been paid to the five highest paid individuals as an inducement to join or as compensation for loss of office.

## 9 董事酬金

董事酬金披露如下：

截至二零二四年十二月三十一日止年度

## 9 DIRECTORS' EMOLUMENTS

Directors' emoluments are disclosed as follows:

For the year ended 31 December 2024

		袍金	薪金	酌情花紅	津貼及實物福利	僱主向退休福利計劃作出之供款 Employer's contribution to a retirement benefit scheme	總計
		Fees 千港元 HK\$'000	Salary 千港元 HK\$'000	Discretionary bonuses 千港元 HK\$'000	Allowance and benefits in kind 千港元 HK\$'000	千港元 HK\$'000	Total 千港元 HK\$'000
<b>執行董事</b>	<b>Executive directors</b>						
陳靜洵女士	Ms. Chen Ching-Hsuan	-	-	-	-	-	-
韓君偉先生(於二零二四年五月十七日退任)	Mr. Han Chun-Wei (retired on 17 May 2024)	-	-	-	-	-	-
<b>非執行董事</b>	<b>Non-executive directors</b>						
張傳旺先生	Mr. Chang Chuan-Wang	420	-	-	-	-	420
夏克平先生	Mr. Hsia Ke-Ping	-	-	-	-	-	-
林偉儒先生	Mr. Lin Weiru	-	-	-	-	-	-
高照洋先生(於二零二四年五月十七日退任)	Mr. Kao Chao Yang (retired on 17 May 2024)	-	-	-	-	-	-
<b>獨立非執行董事</b>	<b>Independent non-executive directors</b>						
楊偉雄先生	Mr. Yeung Wai Hung Peter	120	-	-	-	-	120
李傑靈先生	Mr. Li Robin Kit Ling	120	-	-	-	-	120
苗華本先生	Mr. Miao Benny Hua-ben	120	-	-	-	-	120
		780	-	-	-	-	780



## 9 董事酬金 (續)

董事酬金披露如下：

截至二零二三年十二月三十一日止年度

## 9 DIRECTORS' EMOLUMENTS (continued)

Directors' emoluments are disclosed as follows:

For the year ended 31 December 2023

		袍金	薪金	酌情花紅	津貼及實物福利	僱主向退休福利計劃作出之供款 Employer's contribution to a retirement benefit scheme	總計
		Fees 千港元 HK\$'000	Salary 千港元 HK\$'000	Discretionary bonuses 千港元 HK\$'000	Allowance and benefits in kind 千港元 HK\$'000		Total 千港元 HK\$'000
<b>執行董事</b>	<b>Executive directors</b>						
洪松泰先生 (主席) (於二零二三年四月十四日辭任)	Mr. Hong Sung-Tai (chairman) (resigned on 14 April 2023)	121	-	-	-	-	121
陳靜洵女士	Ms. Chen Ching-Hsuan	-	-	-	-	-	-
韓君偉先生	Mr. Han Chun-Wei	-	-	-	-	-	-
蔡秉翰先生 (於二零二三年四月十四日辭任)	Mr. Tsai Biing-Hann (resigned on 14 April 2023)	-	-	-	-	-	-
<b>非執行董事</b>	<b>Non-executive directors</b>						
高照洋先生	Mr. Kao Chao Yang	-	-	-	-	-	-
張傳旺先生 (主席) (於二零二三年四月十四日委任)	Mr. Chang Chuan-Wang (chairman) (appointed on 14 April 2023)	299	-	-	-	-	299
<b>獨立非執行董事</b>	<b>Independent non-executive directors</b>						
楊偉雄先生	Mr. Yeung Wai Hung Peter	120	-	-	-	-	120
李傑靈先生	Mr. Li Robin Kit Ling	120	-	-	-	-	120
苗華本先生	Mr. Miao Benny Hua-ben	120	-	-	-	-	120
		780	-	-	-	-	780

截至二零二四年十二月三十一日止年度，本集團概無向董事支付酬金作為加入本集團或加入本集團後之獎勵或離職補償（二零二三年：無）。此外，截至二零二四年及二零二三年十二月三十一日止年度，並無董事放棄或同意放棄任何酬金。

上表所示執行董事之酬金乃主要就彼等提供有關管理本公司及本集團事務之服務而發出。上表所示非執行董事之酬金乃主要就彼等以本公司或其附屬公司董事身份提供服務而發出。上表所示獨立非執行董事之酬金乃主要就彼等以本公司董事身份提供服務而發出。

No emoluments was paid by the Group to the Directors as an inducement to join or upon joining the Group or as an compensation for the loss of office for the year ended 31 December 2024 (2023: Nil). In addition, no directors waived or agreed to waive any emoluments during the years ended 31 December 2024 and 2023.

The Executive Directors' emoluments shown above were mainly for their services in connection with the management of the affairs of the Company and the Group. The non-executive directors' emoluments shown above were mainly for their services as directors of the Company or its subsidiaries. The independent non-executive directors' emoluments shown above were mainly for their services as directors of the Company.

## 10 財務成本

## 10 FINANCE COSTS

	二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
租賃負債之利息	19	114
Interest on lease liabilities		

## 11 附屬公司

## 11 SUBSIDIARIES

本集團於二零二四年十二月三十一日之主要附屬公司載列如下。

The Group's principal subsidiaries at 31 December 2024 are set out below.

實體名稱	註冊成立地點及 法人實體類別	主要業務	已發行股本詳情 Particulars of issued share capital	本集團持有之擁有權權益 Ownership interest held by the Group 二零二四年 2024	
Name of the entity	Place of incorporation and kind of legal entity	Principal activities		直接 Directly %	間接 Indirectly %
CircuTech Investment Holdings (BVI) Limited	英屬處女群島 (「英屬處女群島」)， 有限公司 British Virgin Islands ("BVI"), limited liability company	投資控股 Investment holding	1美元 US\$1	100	-
Signal Communications Holdings Limited	英屬處女群島，有限公司 BVI, limited liability company	投資控股 Investment holding	15,000,000港元 HK\$15,000,000	100	-
訊智海投資有限公司	香港，有限公司	投資控股、IT產品之銷售及分銷、維修及其他服務支援	1港元	-	100
CircuTech Investment Limited	Hong Kong, limited liability company	Investment holdings, sales and distribution together with repairs and other service support of IT products	HK\$1		
訊智海實業(香港)有限公司	香港，有限公司	IT產品之銷售及分銷、維修及其他服務支援	1,000港元	-	100
CircuTech Enterprises (HK) Limited	Hong Kong, limited liability company	Sales and distribution together with repairs and other service support of IT products	HK\$1,000		
CircuTech Holdings Alliances (Netherlands) B.V.	荷蘭，有限公司 Netherlands, limited liability company	IT產品之銷售及分銷 Sales and distribution of IT products	0.01歐元 EUR0.01	-	100
CircuTech Inc.	美國，有限公司 USA, limited liability company	IT產品之銷售及分銷 Sales and distribution of IT products	1,000美元 US\$1,000	-	100
CircuTech Australia Pty. Ltd.	澳洲，有限公司 Australia, limited liability company	IT產品之維修及服務支援 Repair and service support of IT products	1澳元 AUD1	-	100
CircuTech Japan K.K.	日本，有限公司 Japan, limited liability company	IT產品之銷售及分銷 Sales and distribution of IT products	100,000日圓 JPY100,000	-	100
訊富騰科技有限公司 Circutex Technology Limited	香港，有限公司 Hong Kong, limited liability company	IT產品之維修及服務支援 Repair and service support of IT products	100,000美元 US\$100,000	-	51

## 12 於一間聯營公司之權益

## 12 INTEREST IN AN ASSOCIATE

		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
於一月一日	As at 1 January	9,670	6,053
應佔一間聯營公司業績	Share of results of an associate	531	1,593
減值虧損撥回	Reversal of impairment loss	–	1,639
匯兌差額	Exchange difference	(427)	385
於十二月三十一日	As at 31 December	9,774	9,670

下文載列本集團於二零二四年十二月三十一日之主要聯營公司。下文所列實體之股本僅由本公司間接持有之普通股組成。註冊成立或註冊國家亦為其主要營業地點，且所持有之擁有權權益比例與投票權比例相同。

Set out below is the principal associate of the Group as at 31 December 2024. The entity listed below has share capital consisting solely of ordinary shares, which are held indirectly by the Company. The country of incorporation or registration is also its principal place of business, and the proportion of ownership interest is the same as the proportion of voting rights held.

實體名稱 Name of the entity	營業地點／ 註冊成立國家 Place of business/country of incorporation	關係性質 Nature of relationship	計量方法 Measurement method	擁有權權益比例 % of ownership interest	
				二零二四年 2024	二零二三年 2023
4Square Return GmbH	德國 Germany	聯營公司 Associate	權益法 Equity method	21%	21%

該聯營公司主要（尤其在資訊科技、通訊及電子行業）從事合規諮詢、提供銷售及營銷服務、收集及回收服務、資產再營銷服務、回收、商品聚集及貿易、認證廢棄電器及電子產品拆解以及金屬分離及選礦。

The associate is principally engaged in compliance consulting, the provision of sales and marketing services, collecting and take back services, asset remarketing services, recycling, commodities aggregation and trading, certified waste electrical and electronic equipment disassembly, and metals separation and concentration, in particular, in the information technology, telecommunications and electronics industries.

## 收購事項概要

於二零一八年六月四日，本集團訂立買賣協議，向獨立人士收購4Square Return GmbH（「4Square」）已發行股本之21%權益，現金代價為1,600,000歐元（相當於約14,508,000港元）。作為回報，本集團於收購日期有權獲得(i) 4Square之21%股權，成本為6,569,000港元及(ii)一份認購期權及購回期權，公平值約為7,939,000港元。該項交易於二零一八年七月十九日完成。

## Summary of acquisition

On 4 June 2018, the Group entered into a sale and purchase agreement to acquire 21% of the issued share capital of 4Square Return GmbH (“4Square”) from independent parties by cash consideration of EUR1,600,000 (equivalent to approximately HK\$14,508,000). In return, the Group is entitled to (i) 21% of equity interest in 4Square at a cost of HK\$6,569,000 and (ii) a call option and buy-back option at fair value of approximately HK\$7,939,000 at the date of the acquisition. The transaction was completed on 19 July 2018.

## 12 於一間聯營公司之權益 (續)

## 收購事項概要 (續)

認購期權致令本集團於行使期內按根據股東協議所載條款釐定之行使價收購4Square之所有餘下股份。行使期乃由4Square於德國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發佈日期起直至其後六個月之營業日當日(「認購期權期間」)。倘本集團於認購期權期間屆滿前並未行使認購期權，則4Square其他現有股東可自認購期權期間屆滿三個月以內購回本集團所持4Square的所有股份，代價為1,600,000歐元。根據香港財務報告準則第9號，認購期權及購回期權視作透過損益按公平值列值之單一複合衍生金融工具。

投資成本超出本集團於收購日期應佔4Square可識別資產及負債的公平值淨額的部分乃確認為商譽，並計入於一間聯營公司之權益。

於截至二零二四年十二月三十一日止年度錄得溢利約531,000港元(二零二三年：約1,593,000港元)(即本集團應佔聯營公司業績)。

於二零二一年十一月八日，鑑於4Square的報告期由二零二三年一月一日變更至二零二三年十二月三十一日，本集團訂立補充協議修訂認購期權期間，而認購期權價格將按照扣除4Square的利息、稅項、折舊及攤銷前盈利之5倍減二零一九年、二零二零年、二零二一年及二零二二年經審核綜合財務報表所載4Square之純利總額計算。除上述外，股東協議之所有其他條款維持不變。

於二零二四年七月十二日，本集團已書面通知4Square股東其不會行使認購期權。認購期權經已失效。4Square股東亦已書面通知本集團其不會行使購回期權。因此，兩項期權均已於年內失效。本集團於終止承認及終止確認時衍生金融工具時已確認衍生金融工具的公平值虧損約8,883,000港元。

## 12 INTEREST IN AN ASSOCIATE (continued)

## Summary of acquisition (continued)

The call option allows the Group to acquire all the remaining shares of 4Square in the exercise period at an exercise price determined in accordance with the terms set out in shareholders' agreement. The exercise period is from the date that the audited consolidated financial statements of 4Square for year ended 31 December 2023 are filed in Germany until the Business Day that falls six months thereafter ("Call Option Period"). If the Group does not exercise the call option before the expiry of Call Option Period, the other 4Square existing shareholders may buy-back all of the shares in the 4Square held by the Group within three months from the expiry of the Call Option Period for the consideration of EUR1,600,000. The call option and buy-back option were treated as a single component derivative financial instrument at fair value through profit and loss under HKFRS 9.

The excess of the cost of investment over the Group's share of the net fair value of the identifiable assets and liabilities of 4Square at the date of acquisition was recognised as goodwill and included the interest in an associate.

A profit of approximately HK\$531,000 representing the Group's share of results of the associate was recorded for the year ended 31 December 2024 (2023: approximately HK\$1,593,000).

On 8 November 2021, the Group entered into a supplemental agreement to revise the Call Option Period due to the change of 4Square's reporting period from 31 January 2023 to 31 December 2023 and the call option price will be based on 5 times the earnings before interest, taxes, depreciation and amortisation of the 4 Square minus the aggregate amount by which the net profit of the 4Square as set out in the 2019, 2020, 2021, 2022 audited consolidated financial statements. Save for the above, all other terms of the shareholders's agreement remain unchanged.

On 12 July 2024, the Group has notified the 4Square shareholder in writing that it would not exercise the Call Option. The Call Option was lapsed. The 4Square shareholder has also notified the Group in writing that they would not exercise the buy-back option. Accordingly, both options were lapsed during the year. The Group has recognised a fair value loss on derivative financial instrument of approximately HK\$8,883,000 upon derecognition and derecognised the derivative financial instrument.

## 12 於一間聯營公司之權益 (續)

## 聯營公司之財務資料概要

下表載列聯營公司之財務資料概要。所披露之資料反映相關聯營公司之綜合財務報表所呈列的金額，而非訊智海國際控股有限公司應佔的有關金額。該等金額已反映本集團使用權益法時所作之調整，包括就會計政策差異所作之修訂。

## 12 INTEREST IN AN ASSOCIATE (continued)

## Summarised financial information for an associate

The tables below provide summarised financial information for the associate. The information disclosed reflects the amounts presented in the consolidated financial statements of the relevant associate and not CircuTech International Holdings Limited's share of those amounts. They have reflected adjustments made by the Group when using the equity method, including modifications for differences in accounting policy.

		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
現金及現金等價物	Cash and cash equivalents	7,234	8,674
其他流動資產	Other current assets	38,652	34,788
總流動資產	Total current assets	45,886	43,462
非流動資產	Non-current assets	20,648	24,219
流動負債	Current liabilities	(30,060)	(29,365)
非流動負債	Non-current liabilities	(374)	(3,842)
資產淨值	Net assets	36,100	34,474
與賬面值之對賬：	Reconciliation to carrying amounts:		
於年初之資產淨值	Net assets at beginning of the year	34,474	24,757
本年度溢利	Profit for the year	2,529	7,587
匯兌差額	Exchange difference	(903)	2,130
年末資產淨值	Closing net assets	36,100	34,474
本集團分佔之百分比	Group's share in %	21%	21%
本集團分佔之金額	Group's share in amount	7,581	7,240
商譽	Goodwill	2,193	2,430
賬面值	Carrying amount	9,774	9,670



## 12 於一間聯營公司之權益 (續)

## 聯營公司之財務資料概要 (續)

		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
收入	Revenue	118,064	112,501
折舊及攤銷	Depreciation and amortisation	3,114	3,063
利息開支	Interest expense	120	433
稅項開支	Tax expenses	1,783	3,270
本年度溢利及其他全面收益	Profit and other comprehensive income for the year	2,529	7,587

於二零二四年十二月三十一日，概無有關本集團於一間聯營公司權益之或然負債（二零二三年：無）。於二零二四年十二月三十一日，本集團並無應佔一間聯營公司之資本承擔（二零二三年：無）。

There is no contingent liability in relation to the Group's interest in an associate on 31 December 2024 (2023: Nil). As at 31 December 2024, the Group has no share of capital commitments of an associate (2023: Nil).

## 13 所得稅開支

香港利得稅乃就截至二零二四年十二月三十一日止年度之估計應課稅溢利按16.5%（二零二三年：16.5%）計算。

溢利之稅項乃就本年度估計應課稅溢利按本集團營運所在國家／地區之當前稅率計算。於二零二四年，澳洲所得稅開支按適用稅率30%（二零二三年：30%）計算，日本所得稅開支按適用稅率23.2%（二零二三年：23.2%）計算，台灣所得稅開支按20%（二零二三年：20%）計算，美國所得稅開支按21%（二零二三年：21%）計算。

## 13 INCOME TAX EXPENSE

Hong Kong profits tax is calculated at 16.5% on the estimated assessable profits for the year ended 31 December 2024 (2023: 16.5%).

Taxation on profit has been calculated on the estimated assessable profit for the year at the rates of taxation prevailing in the countries/jurisdiction in which the Group operates. In 2024, Australia income tax expense was calculated at applicable rate of 30% (2023: 30%), Japan income tax expense was calculated at applicable rate of 23.2% (2023: 23.2%), Taiwan income tax expense is calculated at 20% (2023: 20%), and US income tax expense is calculated at 21% (2023: 21%).

		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
當期稅項	Current tax		
— 本年度稅項	— Tax for the year	2,915	1,018
— 過往年度超額撥備	— Over provision in respect of prior year	(328)	(31)
		2,587	987

## 13 所得稅開支 (續)

本集團須就除所得稅前溢利繳納之稅項與採用大部分綜合實體溢利適用之基本稅率16.5% (二零二三年：16.5%) 得出的理論金額之差額如下：

## 13 INCOME TAX EXPENSES (continued)

The tax on the Group's profit before income tax differs from the theoretical amount that would arise using the primary tax rate of 16.5% (2023: 16.5%) applicable to profit of the majority of the consolidated entities as follows:

		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
除所得稅前溢利	Profit before income tax	2,859	7,602
按香港稅率16.5% (二零二三年：16.5%) 計算之稅項	Tax at the Hong Kong tax rate of 16.5% (2023: 16.5%)	472	1,254
以下各項之稅務影響：	Tax effects of:		
– 毋須繳稅之收入	– Income not subject to tax	(226)	(835)
– 聯營公司呈報業績 (扣除稅項)	– Associate's result reported net of tax	(88)	(262)
– 不可扣稅開支	– Expenses not deductible for tax purposes	2,625	849
– 海外稅率之差額	– Difference in overseas tax rates	132	219
– 未確認稅項虧損之稅項影響	– Tax effect of tax losses not recognised	–	225
– 動用過往未確認稅項虧損	– Utilisation of previously unrecognised tax losses	–	(432)
– 過往年度超額撥備	– Over provision in respect of prior year	(328)	(31)
所得稅開支	Income tax expenses	2,587	987

## 14 每股盈利

## 14 EARNINGS PER SHARE

		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
計算每股基本盈利所用之 本公司擁有人應佔年內溢利	Profit for the year attributable to the owners of the Company used in calculating basic earnings per share	44	5,891
計算每股基本盈利時用作分母之 普通股加權平均數 (千股)	Weighted average number of ordinary shares used as the denominator in calculating basic earnings per share ('000)	23,669	23,434
以下各項之影響： 向認購人發行股份 (千股)	Effects of: Issuance of shares to subscriber ('000)	391	—
計算每股攤薄盈利時用作分母之 普通股加權平均數 (千股)	Weighted average number of ordinary shares used as the denominator in calculating diluted earnings per share ('000)	24,060	24,434
本公司擁有人應佔每股基本盈利 (每股港仙)	Basic earnings per share attributable to owners of the Company (HK cents per share)	0.19	25.14
本公司擁有人應佔每股攤薄盈利 (每股港仙)	Diluted earnings per share attributable to owners of the Company (HK cents per share)	0.18	25.14

每股基本盈利乃按本公司擁有人應佔溢利除以於本財政年度發行在外普通股之加權平均數計算：

就計算截至二零二四年十二月三十一日止年度的每股攤薄盈利而言，普通股加權平均數已就年內股份認購事項產生的攤薄影響作出調整。

進一步詳情請參閱附註22，於二零二四年十月四日，本公司與認購人訂立認購協議，據此，本公司已有條件同意配發及發行股份。董事認為，攤薄影響應於有權發行股份時考慮。於二零二四年十一月二十八日，第一期認購經已完成，2,605,000股股份已發行予認購人。

由於二零二三年並無發行在外潛在攤薄普通股，故每股攤薄盈利等於每股基本盈利。

Basic earnings per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial year:

For the purpose of calculating diluted earnings per share for the year ended 31 December 2024, the weighted average number of ordinary shares had been adjusted for the dilutive effect arising from the share subscription during the year.

Further details on note 22, the Company and the subscriber entered into the subscription agreement on 4 October 2024, pursuant to which the Company has conditionally agreed to allot and issue the shares. In the opinion of directors, the dilutive effect shall be considered upon there was a right to issue shares. On 28 November 2024, the first tranche of the subscription was completed and 2,605,000 shares was issued to the subscriber.

Diluted earnings per share is equal to basic earnings per share as there was no dilutive potential ordinary share outstanding in 2023.

# 15 物業、廠房及設備及使用權資產

# 15 PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS

## (a) 物業、廠房及設備

## (a) Property, plant and equipment

		租賃物業 裝修 Leasehold improvements 千港元 HK\$'000	傢俬及 裝置 Furniture and fixtures 千港元 HK\$'000	辦公室 設備 Office equipment 千港元 HK\$'000	機器 Machinery 千港元 HK\$'000	總計 Total 千港元 HK\$'000
<b>截至二零二三年 十二月三十一日止年度</b>		<b>Year ended 31 December 2023</b>				
年初賬面淨值	Opening net book value	-	-	74	-	74
添置	Additions	-	-	16	-	16
折舊費用 (附註7)	Depreciation charge (Note 7)	-	-	(49)	-	(49)
年末賬面淨值	Closing net book value	-	-	41	-	41
<b>於二零二三年 十二月三十一日</b>		<b>At 31 December 2023</b>				
成本	Cost	113	112	885	11,315	12,425
累計折舊	Accumulated depreciation	(113)	(112)	(844)	(11,315)	(12,384)
賬面淨值	Net book value	-	-	41	-	41
<b>截至二零二四年 十二月三十一日止年度</b>		<b>Year ended 31 December 2024</b>				
年初賬面淨值	Opening net book value	-	-	41	-	41
添置	Additions	-	-	-	159	159
折舊費用 (附註7)	Depreciation charge (Note 7)	-	-	(16)	(3)	(19)
撤銷	Write off	-	-	(15)	-	(15)
年末賬面淨值	Closing net book value	-	-	10	156	166
<b>於二零二四年 十二月三十一日</b>		<b>At 31 December 2024</b>				
成本	Cost	-	-	213	11,474	11,687
累計折舊	Accumulated depreciation	-	-	(203)	(11,318)	(11,521)
賬面淨值	Net book value	-	-	10	156	166

本集團於二零二四年十二月三十一日所持有之機器已租賃予同系附屬公司，有關進一步詳情載於附註34(c)。

The machinery held by the Group as at 31 December 2024 was leased to fellow subsidiaries, further details of which are included in Note 34(c).

## 15 物業、廠房及設備及使用權資產

(續)

## (b) 使用權資產

## 15 PROPERTY, PLANT AND EQUIPMENT AND

## RIGHT-OF-USE ASSETS (continued)

## (b) Right-of-use assets

土地及樓宇  
Land and  
buildings  
千港元  
HK\$'000

於二零二三年一月一日	At 1 January 2023	3,264
折舊費用 (附註7)	Depreciation charges (Note 7)	(1,746)
租賃終止	Lease termination	(763)
匯兌差額	Exchange differences	31
於二零二三年十二月三十一日及 二零二四年一月一日	At 31 December 2023 and 1 January 2024	786
折舊費用 (附註7)	Depreciation charges (Note 7)	(641)
租賃終止	Lease termination	(109)
匯兌差額	Exchange differences	(2)
於二零二四年十二月三十一日	At 31 December 2024	34

物業、廠房及設備以及使用權資產之  
折舊開支660,000港元(二零二三年：  
1,795,000港元)已計入「行政費用」。

Depreciation expense of HK\$660,000 (2023: HK\$1,795,000) for  
property, plant and equipment and right-of-use assets has been  
charged in "administrative expenses".



## 16 金融工具(按類別劃分)

本集團持有以下金融工具：

## 16 FINANCIAL INSTRUMENTS BY CATEGORY

The Group holds the following financial instruments:

		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
<b>資產</b>	<b>Assets</b>		
衍生金融工具	Derivative financial instrument	–	9,128
透過其他全面收益按公平值列值之金融資產	Financial asset at fair value through other comprehensive income	3,496	1,597
按攤銷成本列值之金融資產：	Financial assets at amortised cost:		
應收賬款及其他應收款(不包括預付款項)	Trade and other receivables (excluding prepayments)	118,473	36,106
現金及現金等價物	Cash and cash equivalents	39,678	104,485
<b>負債</b>	<b>Liabilities</b>		
按攤銷成本列值之金融負債：	Financial liabilities at amortised cost:		
應付賬款及其他應付款(不包括其他應付稅項)	Trade and other payables (excluding other tax payables)	5,075	4,168
租賃負債	Lease liabilities	38	833

本集團面臨附註3所述與金融工具有關的多項風險。於報告期末面臨的最大信貸風險敞口為上述各類金融資產之賬面值。

The Group's exposure to various risks associated with the financial instruments is discussed in Note 3. The maximum exposure to credit risk at the end of the reporting period is the carrying amount of each class of financial assets mentioned above.

## 17 衍生金融工具

## 17 DERIVATIVE FINANCIAL INSTRUMENT

		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
有關於一間聯營公司權益之衍生金融工具(附註12)	Derivative financial instrument in relation to the interest in an associate (Note 12)	–	9,128

## (i) 公平值計量

有關釐定衍生工具公平值所用之方法及假設之資料，請參閱附註3.3。

## (i) Fair value measurement

For information about the methods and assumptions used in determining the fair value of derivative, please refer to Note 3.3.

## (ii) 於損益內確認之金額

於本年度內，衍生金融工具之公平值變動載於附註3.3(a)(iii)。

衍生金融工具乃以歐元計值。

誠如附註12所詳述，該衍生金融工具已於本年度失效及取消確認。

## (ii) Amounts recognised in profit or loss

The change in the fair value of derivative financial instruments during the year is set out in Note 3.3(a)(iii).

The derivative financial instrument is denominated in EUR.

As further detailed in Note 12, the derivative financial instrument was lapsed and derecognised during the year.

## 18 透過其他全面收益按公平值列值之金融資產

透過其他全面收益按公平值列值之金融資產

		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
非上市股本證券，按公平值列賬：	Unlisted equity securities, at fair value:		
點子行動科技股份有限公司	iMT Co., Ltd.	1,996	1,597
千里眼智能有限公司	TeleEye intelligence Limited	1,500	–
		3,496	1,597

年內，並無於本集團之其他全面收益內確認公平值變動（二零二三年：無）（附註3.3(a)(iii)）。

本集團之策略投資包括於點子行動科技股份有限公司的9%權益及於千里眼智能有限公司的23%權益。由於本集團並無任何直接或間接參與董事會及本集團無權委任董事而無權參與其經營及財務政策，故該等公司並無按權益法入賬。

由於本集團認為該等投資具策略性質，權益投資不可撤回地指定為透過其他全面收益按公平值列值。

## 18 FINANCIAL ASSET AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

Financial asset at fair value through other comprehensive income

During the year, there was no fair value movement (2023: nil) in other comprehensive income of the Group (Note 3.3(a)(iii)).

The Group's strategic investments comprise a 9% interest in iMT Co., Ltd and 23% interest in TeleEye intelligence Limited. These companies are not accounted for using equity method as the Group does not have the power to participate in its operating and financial policies, evidenced by the lack of any direct or indirect involvement at board level and the Group has no right to appoint a director.

The equity investments were irrevocably designated at FVOCI as the Group considers these investments to be strategic in nature.

## 19 應收賬款及其他應收款

## 19 TRADE AND OTHER RECEIVABLES

		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
應收賬款	Trade receivables	79,674	26,789
按金及其他應收款	Deposits and other receivables	38,799	9,317
按攤銷成本列值之金融資產	Financial assets at amortised cost	118,473	36,106
預付款項	Prepayments	528	999
應收賬款及其他應收款總額	Total trade and other receivables	119,001	37,105

## 19 應收賬款及其他應收款 (續)

本集團大部分銷售均以現金進行。餘下金額的信貸期通常介乎15至90日。於二零二四年及二零二三年十二月三十一日，應收賬款按發票日期之賬齡分析如下：

		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
1個月內	Within 1 month	42,306	26,750
1至2個月	1 to 2 months	22,544	–
2至3個月	2 to 3 months	14,824	39
		79,674	26,789

## (a) 已減值應收賬款

被認為無法收回的個別應收款通過直接扣減賬面值撇銷。

此外，本集團採用香港財務報告準則第9號簡化方法計量預期信貸虧損，就所有應收賬款使用全期預期虧損撥備。有關應收賬款減值撥備以及本集團面對之信貸風險及外匯風險之資料於附註3.1披露。

減值虧損及其後收回先前已撇銷之款項於全面收益表內作為獨立項目確認。

## 於損益確認之金額

於本年度，概無於損益確認應收賬款減值撥備或撥備撥回（二零二三年：無）。

## (b) 應收賬款及其他應收款之公平值

由於流動應收款屬短期性質，其賬面值被視作與其公平值相同。

## 19 TRADE AND OTHER RECEIVABLES (continued)

The majority of the Group's sales are on cash basis. The remaining amounts are with credit terms generally ranging from 15 to 90 days. At 31 December 2024 and 2023, the ageing analysis of the trade receivables based on invoice date were as follows:

## (a) Impaired trade receivables

Individual receivables which are known to be uncollectible are written off by reducing the carrying amount directly.

In addition, the Group applies the HKFRS 9 simplified approach to measure expected credit losses which uses a lifetime expected loss allowance for all trade receivables. Information about the provision for impairment of trade receivables and the Group's exposure to credit risk and foreign exchange risk is disclosed in Note 3.1.

Impairment losses and subsequent recoveries of amounts previously written off are recognised as separate line item in the statement of comprehensive income.

## Amounts recognised in profit or loss

During the year, no provision or reversal of provision for impairment of trade receivables was recognised in the profit or loss (2023: Nil).

## (b) Fair value of trade and other receivables

Due to the short-term nature of the current receivables, their carrying amount is considered to be the same as their fair value.

## 20 存貨

## 20 INVENTORIES

		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
持作轉售之商品	Goods held for resale	67	562

截至二零二四年十二月三十一日止年度，所售存貨成本約326,155,000港元（二零二三年：約134,310,000港元），包括淨存貨撥備撥回約319,000港元（二零二三年：200,000港元）。於二零二四年十二月三十一日，並無作出存貨撥備（二零二三年：存貨撥備約319,000港元）。

Cost of inventories sold was approximately HK\$326,155,000 (2023: approximately HK\$134,310,000) which included net reversal of inventory provision of approximately HK\$319,000 (2023: HK\$200,000) during the year ended 31 December 2024. As at 31 December 2024, no provision for inventories was made (2023: provision for inventories amounted to approximately HK\$319,000).

## 21 現金及現金等價物

## 21 CASH AND CASH EQUIVALENTS

		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
手頭現金	Cash on hand	28	10
銀行現金	Cash at bank	39,650	104,475
		39,678	104,485

於二零二四年十二月三十一日，短期銀行存款按年利率介乎0%至5.0%（二零二三年：年利率介乎0%至5.1%）計息，初步到期日為三個月內，故列入現金及現金等價物。

As at 31 December 2024, the short-term bank deposits bear interest ranging from 0% to 5.0% per annum (2023: from 0% to 5.1% per annum) with initial maturity date within three months, and were therefore included in cash and cash equivalents.

## 22 股本

## 22 SHARE CAPITAL

		股份數目		金額	
		Number of shares		Amount	
		二零二四年	二零二三年	二零二四年	二零二三年
		2024	2023	2024	2023
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
已發行及繳足	Issued and fully paid				
於一月一日	At 1 January	23,434	23,434	4,687	4,687
發行新股份	Issue of new shares	2,605	–	521	–
於十二月三十一日	At 31 December	26,039	23,434	5,208	4,687

## (a) 普通股

普通股之面值為0.20港元。其賦予持有人權力參與股息及按所持股份數目及支付金額之比例分佔本公司清盤之所得款項。

本公司之法定股本有限，為80,000,000港元，包括400,000,000股普通股。

於二零二四年十月四日，本公司與認購人訂立認購協議，據此，認購人有條件同意分兩期認購合共7,811,261股本公司股份。年內，認購人已完成第一期認購，當中本公司發行2,605,000股股份，認購價為每股3港元。本公司確認股本約521,000港元及股份溢價約6,667,000港元（即已收股本溢價7,294,000港元減股份發行開支約627,000港元）。

第二期按3.9港元認購5,206,261股本公司股份將於條件獲達成後發行。

進一步詳情請參閱本公司所刊發日期為二零二四年十一月一日的通函。

## (b) 購股權

有關二零一六年購股權計劃之資料載於附註26。

## (a) Ordinary shares

Ordinary shares have a par value of HK\$0.20. They entitle the holder to participate in dividends, and to share in the proceeds of winding up the Company in proportion to the number of and amounts paid on the shares held.

The Company has a limited amount of authorised capital of HK\$80,000,000, comprising 400,000,000 ordinary shares.

On 4 October 2024, the Company and a subscriber entered into a subscription agreement of which the subscriber is conditionally agreed to subscribe, in aggregate, 7,811,261 shares of the Company in two tranches. During the year, the subscriber has completed the subscription of the first tranche of which the Company issued 2,605,000 shares at the subscription price of HK\$3 for each share. The Company recognised share capital of approximately HK\$521,000 and share premium of approximately HK\$6,667,000 (representing share premium received amounted to HK\$7,294,000 less share issuance expenses of approximately HK\$627,000).

The second tranche of subscription of 5,206,261 shares of the Company at HK\$3.9 is to be issued when the conditions are fulfilled.

Further details refer to the Company's circular dated 1 November 2024 as published.

## (b) Options

Information relating to the 2016 Option Scheme is set out in Note 26.



## 23 其他儲備

下表列示財務狀況表項目「其他儲備」之明細及該等儲備於本年度之變動。各儲備之性質及用途描述載於下表。

## 23 OTHER RESERVES

The following table shows a breakdown of the statement of financial position line item “other reserves” and the movements in these reserves during the year. A description of the nature and purpose of each reserve is provided below the table.

		股份溢價	匯兌儲備	特別儲備	透過其他 全面收益 按公平值列值 之金融資產 儲備	總計
		Share premium	Translation reserve	Special reserve	Financial asset at FVOCI reserve	Total
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
附註 Note						
於二零二二年十二月三十一日	At 31 December 2022	183,006	(4,462)	14,990	135	193,669
本年度其他全面收益	Other comprehensive income for the year					
換算海外業務產生之匯兌差額	Exchange differences on translation of foreign operations	–	1,558	–	–	1,558
於二零二三年十二月三十一日及 二零二四年一月一日	At 31 December 2023 and 1 January 2024	183,006	(2,904)	14,990	135	195,227
本年度其他全面收益	Other comprehensive income for the year					
換算海外業務產生之匯兌差額	Exchange differences on translation of foreign operations	–	(1,700)	–	–	(1,700)
透過其他全面收益按公平值列值之權益投 資之公平值變動	Change in fair value of equity investment at fair value through other comprehensive income	–	–	–	399	399
發行新股份之貢獻	Contributions from issue of new shares	22(a) 6,667	–	–	–	6,667
於二零二四年十二月三十一日	At 31 December 2024	189,673	(4,604)	14,990	534	200,593

## 23 其他儲備 (續)

## 其他儲備之性質及用途

## 股份溢價

股份溢價指本公司股份以溢價發行時收取之所得款項超出股份面值之數額，並扣除發行股份所產生之開支。

## 換算儲備

換算海外受控實體及聯營公司產生的匯兌差額於其他全面收益確認(如附註2.5所述)及於權益內換算儲備累計。累計金額於出售投資淨值時重新分類至全面收益表。

## 特別儲備

本集團之特別儲備乃指根據於二零零一年四月進行集團重組時被購入之附屬公司合計之股本面值與本公司發行股本作為收購代價之面值兩者之差額。

## 透過其他全面收益按公平值列值之金融資產儲備

公平值儲備包括於報告期末持有之根據香港財務報告準則第9號指定透過其他全面收益按公平值列值之權益投資之公平值累計淨變動。

## 24 累計虧損

累計虧損之變動如下：

		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
年初結餘	Opening balance	(44,296)	(50,158)
全面收益總額	Total comprehensive income	116	5,862
年末結餘	Closing balance	(44,180)	(44,296)

## 23 OTHER RESERVES (continued)

## Nature and purpose of other reserves

## Share premium

Share premium is the excess of the proceeds received over the nominal value of the shares of the Company issued as a premium, less expenses incurred in connection with the issue of shares.

## Translation reserve

Exchange differences arising on translation of the foreign controlled entity and associate are recognised in other comprehensive income as described in Note 2.5 and accumulated in translation reserve within equity. The cumulative amount is reclassified to statement of comprehensive income when the net investment is disposed of.

## Special reserve

The special reserve of the Group represents the difference between the aggregate of the nominal value of share capital of the subsidiaries acquired pursuant to a group reorganisation in April 2001 and the nominal value of the share capital issued by the Company as consideration for the acquisition.

## Financial asset at FVOCI reserve

The fair value reserve comprises the cumulative net change in the fair value of equity investment designated at FVOCI under HKFRS 9 that is held at the end of the reporting period.

## 24 ACCUMULATED LOSSES

Movements in accumulated losses were as follows:

## 25 非控股權益

以下載列持有對本集團而言屬重大的非控股權益的附屬公司訊富鷹科技有限公司的財務資料概要。就附屬公司披露的金額為集團內公司間抵銷前的金額。

## 財務狀況表概要

## Summarised statement of financial position

		訊富鷹科技有限公司 CircuTex Technology Limited	
		二零二四年 十二月三十一日 31 December 2024 千港元 HK\$'000	二零二三年 十二月三十一日 31 December 2023 千港元 HK\$'000
流動資產	Current assets	6,865	3,706
流動負債	Current liabilities	(4,161)	(1,457)
<b>流動資產淨值</b>	<b>Current net assets</b>	<b>2,704</b>	<b>2,249</b>
非流動資產	Non-current assets	–	–
非流動負債	Non-current liabilities	–	–
<b>非流動資產淨值</b>	<b>Non-current net assets</b>	<b>–</b>	<b>–</b>
<b>資產淨值</b>	<b>Net assets</b>	<b>2,704</b>	<b>2,249</b>
累計非控股權益	Accumulated NCI	1,325	1,102

## 全面收益表概要

## Summarised statement of comprehensive income

		訊富鷹科技有限公司 CircuTex Technology Limited	
		二零二四年 十二月三十一日 31 December 2024 千港元 HK\$'000	二零二三年 十二月三十一日 31 December 2023 千港元 HK\$'000
收入	Revenue	3,254	3,351
本年度溢利	Profit for the year	467	1,475
其他全面收益	Other comprehensive income	(12)	(7)
<b>全面收益總額</b>	<b>Total comprehensive income</b>	<b>455</b>	<b>1,468</b>
分配至非控股權益之溢利	Profit allocated to NCI	228	724

## 現金流量表概要

## Summarised statement of cash flows

		訊富鷹科技有限公司 CircuTex Technology Limited	
		二零二四年 十二月三十一日 31 December 2024 千港元 HK\$'000	二零二三年 十二月三十一日 31 December 2023 千港元 HK\$'000
經營業務之現金流量	Cash flows from operating activities	3,124	14,597
投資業務之現金流量	Cash flows from investing activities	–	(22,660)
融資業務之現金流量	Cash flows from financing activities	–	–
<b>現金及現金等價物增加／(減少) 淨額</b>	<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>3,124</b>	<b>(8,063)</b>

## 25 NON-CONTROLLING INTERESTS

Set out below is summarised financial information for the subsidiary CircuTex Technology Limited that has non-controlling interests that are material to the Group. The amounts disclosed for the subsidiary are before inter-company eliminations.

## 訊富鷹科技有限公司

## CircuTex Technology Limited

二零二四年 十二月三十一日 31 December 2024 千港元 HK\$'000	二零二三年 十二月三十一日 31 December 2023 千港元 HK\$'000
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## 訊富鷹科技有限公司

## CircuTex Technology Limited

二零二四年 十二月三十一日 31 December 2024 千港元 HK\$'000	二零二三年 十二月三十一日 31 December 2023 千港元 HK\$'000
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## 訊富鷹科技有限公司

## CircuTex Technology Limited

二零二四年 十二月三十一日 31 December 2024 千港元 HK\$'000	二零二三年 十二月三十一日 31 December 2023 千港元 HK\$'000
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## 26 以股份為基礎付款

### 於二零一六年十一月十一日採納之購股權計劃 (「二零一六年購股權計劃」)

根據於二零一六年十一月十一日通過之決議案，本公司採納二零一六年購股權計劃，藉以確認及推動合資格參與者對本公司作出貢獻，並向本公司現有僱員給予獎勵，藉以協助挽留他們，以及招聘額外僱員，計劃有效期為十年。本公司董事會可酌情向任何僱員（包括本集團之執行及非執行董事、諮詢人、顧問、主要股東、分銷商、代理、承包商、供應商、客戶、商業夥伴及服務供應商）授出購股權，以認購本公司股份。

根據二零一六年購股權計劃可能授出之購股權所涉及之股份總數，不得超過本公司於任何時間已發行股份之10%。未經本公司股東事先批准，於任何一年內向任何人士授出及可能授出之購股權所涉及之已發行及將予發行之股份數目，不得超過本公司於任何時間已發行股份之1%。倘向主要股東或獨立非執行董事授出之購股權超過本公司股本之0.1%或其價值超過5,000,000港元，須事先取得本公司股東批准。

購股權可以代價1港元授出，並應於授出日期起計七日內接納。購股權可於董事會可能釐定之期間內隨時行使，惟有關期間不得超過自授出日期起計十年。認購價乃由董事會釐定，且不得低於下列最高者：(i)本公司股份於授出日期（必須為交易日）於每日報價表所報收市價；(ii)本公司股份於緊接授出日期前五個交易日在每日報價表所報之平均收市價；或(iii)本公司股份之面值。

自採納二零一六年購股權計劃日期起，概無授出購股權。

## 26 SHARE-BASED PAYMENT

### Share Option Scheme adopted on 11 November 2016 (the “2016 Option Scheme”)

Pursuant to a resolution passed on 11 November 2016, the 2016 Option Scheme was adopted to recognise and motivate the contribution of the eligible participants and to provide incentives and help the Company in retaining its existing employees and recruiting additional employees for a term of ten years. The Board of the Company may at its discretion grant options to any employees, including Executive and Non-executive Directors, consultants, advisers, substantial shareholders, distributors, agents, contractors, suppliers, customers, business partners and service providers of the Group to subscribe for shares in the Company.

The total number of shares in respect of which options may be granted under the 2016 Option Scheme is not permitted to exceed 10% of the shares of the Company in issue at any point in time. The number of shares issued and to be issued in respect of which options granted and may be granted to any individual in any one year is not permitted to exceed 1% of the shares of the Company in issue at any point in time, without prior approval from the Company's shareholders. Options granted to substantial shareholders or independent non-executive directors in excess of 0.1% of the Company's share capital or with a value in excess of HK\$5,000,000 must be approved in advance by the Company's shareholders.

Option may be granted at a consideration of HK\$1 and should be accepted within seven days from the date of grant. Options may be exercised at any time during the period as the Board may determine which shall not exceed ten years from the date of grant. The subscription price is determined by the Board and shall not be less than the highest of (i) the closing price of the shares of the Company as stated in the Daily Quotation Sheet on the date of grant, which must be a trading day; (ii) the average closing price of the shares of the Company as stated in the Daily Quotation Sheets for the five trading days immediately preceding the date of grant; or (iii) the nominal value of the Company's share.

No share options were granted since the date of adoption of the 2016 Option Scheme.

## 27 應付賬款及其他應付款

## 27 TRADE AND OTHER PAYABLES

		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
應付賬款	Trade payables	2,237	1,332
已收按金	Deposit received	600	710
其他應付稅項	Other tax payables	119	199
計提費用及其他應付款	Accruals and other payables	2,238	2,126
		5,194	4,367

由於其屬短期性質，應付賬款及其他應付款之賬面值被視為與其公平值相同。於二零二四年及二零二三年十二月三十一日，應付賬款按發票日期之賬齡分析如下：

The carrying amounts of trade and other payables are considered to be the same as their fair values, due to their short-term nature. At 31 December 2024 and 2023, the ageing analysis of the trade payables based on invoice date were as follows:

		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
1個月內	Within 1 month	1,837	1,285
1至2個月	1 to 2 months	182	–
2至3個月	2 to 3 months	218	47
		2,237	1,332



## 28 租賃

### 租賃活動之性質 (以承租人之身份)

本集團於其經營所在司法權區租賃若干於租期內定期支付固定租金的物業。

## 28 LEASES

### Nature of leasing activities (in the capacity as lessee)

The Group leases a number of properties with fixed periodic rent over the lease terms in the jurisdictions from which it operates.

二零二四年十二月三十一日	31 December 2024	租賃合約 Lease contracts 數目 Number	固定付款 Fixed payments 千港元 HK\$'000
固定付款之物業租賃	Property lease with fixed payments	1	468
二零二三年十二月三十一日	31 December 2023	租賃合約 Lease contracts 數目 Number	固定付款 Fixed payments 千港元 HK\$'000
固定付款之物業租賃	Property leases with fixed payments	2	833

### 使用權資產

按相關資產類別劃分之使用權資產賬面值分析如下：

### Right-of-use assets

The analysis of the carrying amount of right-of-use assets by class of underlying asset is as follows:

	二零二四年 十二月三十一日 31 December 2024 千港元 HK\$'000	二零二三年 十二月三十一日 31 December 2023 千港元 HK\$'000
自用租賃物業，按折舊成本列值 Properties leased for own use, carried at depreciated cost	34	786

## 28 租賃 (續)

## 租賃負債

## 28 LEASES (continued)

## Lease liabilities

二零二四年十二月三十一日		31 December 2024	土地及樓宇 Land and buildings 千港元 HK\$'000
添置	Additions		-
利息開支	Interest expenses		19
租賃付款	Lease payments		(699)
租賃終止	Lease termination		(114)
匯兌差額	Exchange differences		(1)
二零二三年十二月三十一日		31 December 2023	土地及樓宇 Land and buildings 千港元 HK\$'000
添置	Additions		-
利息開支	Interest expenses		114
租賃付款	Lease payments		(1,877)
租賃終止	Lease termination		(809)
匯兌差額	Exchange differences		32

## 28 租賃 (續)

## 租賃負債 (續)

未來租賃付款的到期情況如下：

		未來租賃付款 Future lease payments 二零二四年 十二月三十一日 31 December 2024 千港元 HK\$'000	利息 Interest 二零二四年 十二月三十一日 31 December 2024 千港元 HK\$'000	現值 Present value 二零二四年 十二月三十一日 31 December 2024 千港元 HK\$'000
一年內	Not later than one year	38	–	38
		未來租賃付款 Future lease payments 二零二三年 十二月三十一日 31 December 2023 千港元 HK\$'000	利息 Interest 二零二三年 十二月三十一日 31 December 2023 千港元 HK\$'000	現值 Present value 二零二三年 十二月三十一日 31 December 2023 千港元 HK\$'000
一年內	Not later than one year	775	42	733
一年後但不超過兩年	Later than one year and not later than two years	112	12	100
		887	54	833

## 28 租賃 (續)

## 租賃負債 (續)

		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
流動負債	Current liabilities	38	733
非流動負債	Non-current liabilities	-	100
		38	833
		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
短期租賃開支	Short term lease expenses	155	124

## 29 長期服務金責任

根據香港法例第57章《僱傭條例》，持續合約項下受僱不少於五年的僱員在下列情況有權獲得長期服務金：

- 65歲或以上的僱員辭職；
- 受僱期間僱員身故；
- 僱員因健康不佳而辭職；
- 僱傭合約有固定期限且於期滿後不獲續約；
- 僱員因裁員或嚴重不當行為以外的原因被解僱

長期服務金福利乃參考僱員最後一個月的全月薪金（上限為22,500港元）及服務年資釐定。每名合資格僱員的長期服務金福利上限為390,000港元。本集團根據強制性公積金計劃就該僱員作出的強制性供款所產生的累算權益可用作抵銷長期服務金福利。

## 28 LEASES (continued)

## Lease liabilities (continued)

Under Employment Ordinance, Cap.57, an employee who has been employed under a continuous contract for not less than 5 years of service is eligible for long service payments under the following circumstances:

- The employee resigns at age of 65 or above;
- The employee dies during employment;
- The employee resigns on ground of ill health;
- The fixed term employment contract expires without being renewed;
- The employee is dismissed which is not because of redundancy or serious misconduct

The LSP benefit is determined with reference to the employee's last full month's salary (capped at HK\$22,500) and number of years of service. The LSP benefit is capped at HK\$390,000 for each eligible employee. The accrued benefits derived from the Group's mandatory contributions under the mandatory provident fund scheme in respect of that employee can be used to offset the LSP benefit.

## 29 長期服務金責任 (續)

根據香港法例第485章《強制性公積金計劃條例》，本集團作為僱主，須按僱員月薪的5%（上限為1,500港元）作出強制性強積金供款。本集團向獨立的受託人作出供款。強積金計劃具有界定供款計劃屬性。

於二零二二年六月，《二零二二年僱傭及退休計劃法例（抵銷安排）（修訂）條例》已頒佈。修訂條例取消以僱主強制性強積金供款之累算權益抵銷長期服務金之安排。其後，香港特區政府已宣佈，取消安排將於二零二五年五月一日生效。

以下主要變動將自轉制日起生效：

- 僱主強制性強積金供款所產生的累算權益不可用作抵銷於轉制日後受僱期間之長期服務金。
- 轉制前之長期服務金以緊接轉制日前最後一個月的薪金計算，而並非以終止受僱日期之最後一個月的薪金計算。

本集團的長期服務金責任、強積金供款及強積金－長期服務金抵銷的會計處理政策詳情載於附註2.14(b)及2.14(d)。

## 29 LONG SERVICES PAYMENT LIABILITIES

(continued)

Under the Mandatory Provident Fund Schemes Ordinance, Cap. 485, the Group, as an employer, is required to make mandatory MPF contribution at 5% of the employee's monthly salary (capped at HK\$1,500). The Group makes the contribution to separate trustees. MPF scheme has attributes of a defined contribution plan.

In June 2022, Employment and Retirement Schemes Legislation (Offsetting Arrangement) (Amendment) Ordinance 2022 was enacted. The Amendment Ordinance abolishes the use of the accrued benefits derived from employers' mandatory MPF contributions to offset LSP. Subsequently, the Government of HKSAR announced that the Abolition will take effect on 1 May 2025.

The following key changes will take effect since the Transition Date:

- Accrued benefits derived from employers' mandatory MPF contributions cannot be used to offset the LSP in respect of the employment period after the Transition Date.
- The pre-transition LSP is calculated using the last month's salary immediately preceding the Transition Date, instead of using the last month's salary of employment termination date.

The accounting policies for the Group's LSP obligation, MPF contribution and the MPF-LSP offsetting is detailed in notes 2.14(b) and 2.14(d).



## 29 長期服務金責任 (續)

## 29 LONG SERVICES PAYMENT LIABILITIES

(continued)

承擔淨額之現值及其變動情況如下：

The present value of net obligations and its movements are as follows:

		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
於一月一日	At 1 January	462	378
於其他全面收益確認之重新計量：	Remeasurements recognised in other comprehensive income:		
— 財務假設變動所產生之精算(收益)/虧損	— Actuarial (gain)/losses arising from changes in financial assumptions	(72)	29
於損益確認之開支：	Expenses recognised in profit or loss:		
— 當期服務成本	— Current service cost	16	39
— 利息成本	— Interest cost	—	16
— 往期服務成本	— Past service cost	(105)	—
		(89)	55
已付福利	Benefits paid	(266)	—
於十二月三十一日	At 31 December	35	462

界定福利承擔之加權平均年期為10.1年(二零二三年：12.5年)。

The weighted average duration of the defined benefit obligation is 10.1 years (2023: 12.5 years).

## 29 長期服務金責任 (續)

重大精算假設及敏感度分析如下：

		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
貼現率	Discount rate	2.2%	2.9%-4.7%
未來薪金增加	Future salary increases	4%	0%
可抵銷強積金累算權益的 預期投資回報率	Expected investment return on offsetable MPF accrued benefits	2.5%	2.5%

以下分析列示長期服務金責任因重大精算假設變動1%而增加／減少的情況：

## 29 LONG SERVICES PAYMENT LIABILITIES

(continued)

Significant actuarial assumptions and sensitivity analysis are as follows:

The below analysis shows how the long services payment liability would have increased/decreased as a result of 1% change in the significant actuarial assumptions:

		二零二四年 2024 重大精算 假設變動 Change in significant actuarial assumptions 千港元 HK\$'000	二零二三年 2023 重大精算 假設變動 Change in significant actuarial assumptions 千港元 HK\$'000
貼現率－增加	Discount rate – increase	1% (6)	1% (34)
貼現率－減少	Discount rate – decrease	(1%) 7	(1%) 38
未來薪金－增加	Future salary – increase	1% –	1% 14
未來薪金－減少	Future salary – decrease	(1%) –	(1%) (18)

## 30 遞延所得稅

## 30 DEFERRED INCOME TAX

## 稅項虧損

## Tax losses

		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
未確認遞延稅項資產之 未動用稅項虧損	Unused tax losses for which no deferred tax asset has been recognised	45,342	45,315
按本集團實體營運所在國內之 稅率計算之潛在稅務利益	Potential tax benefit at domestic tax rate for which the Group's entities operate	7,526	7,522

未動用稅項虧損乃由可能於可見未來不會產生應課稅收入之本集團公司產生。有關就所得稅作出之重大判斷見附註4(b)。於二零二四年十二月三十一日，未動用稅項虧損如下：

The unused tax losses were incurred by the Group companies that are not likely to generate taxable income in the foreseeable future. See Note 4(b) for significant judgements made in relation to income tax. As at 31 December 2024, the unused tax losses are as follows:

		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
於以下年份到期：	Expiry date in:		
二零二七年	2027	–	661
二零二八年	2028	661	1,270
二零二九年	2029	1,269	1,557
二零三零年	2030	1,557	788
二零三一年	2031	788	2,332
二零三二年	2032	2,332	2,054
二零三三年	2033	2,054	–
無到期日	No expiry date	36,681	36,653
		45,342	45,315

## 31 股息

## 31 DIVIDENDS

董事會不建議派付截至二零二四年十二月三十一日止年度之中期及末期股息（二零二三年：無）。

The Board does not recommend the payment of an interim and final dividend for the year ended 31 December 2024 (2023: Nil).

## 32 現金流量資料

## 32 CASH FLOW INFORMATION

## 經營業務所用之現金

## Cash used in operations

		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
除所得稅前溢利	Profit before income tax	2,859	7,602
就下列項目作出調整：	Adjustments for:		
物業、廠房及設備折舊	Depreciation of property, plant and equipment	19	49
使用權資產折舊	Depreciation of right-of-use assets	641	1,746
出售物業、廠房及設備之虧損	Loss on disposal of property, plant and equipment	15	–
租賃終止收益	Gain on termination of lease	(5)	(46)
財務成本	Finance costs	19	114
衍生金融工具之公平值虧損／(收益)	Fair value loss/(gain) on derivative financial instrument	8,883	(470)
撥回於一間聯營公司之權益的減值虧損	Reversal of impairment loss on interest in an associate	–	(1,639)
銀行存款利息收入	Interest income from bank deposits	(1,102)	(2,955)
使用權益法入賬之應佔一間聯營公司純利	Share of net profit of an associate accounted for using the equity method	(531)	(1,593)
營運資金變動前之經營溢利	Operating profit before working capital change	10,798	2,808
經營資產及負債之變動	Change in operating assets and liabilities		
存貨減少	Decrease in inventories	495	1,001
應收賬款及其他應收款增加	Increase in trade and other receivables	(81,965)	(22,640)
應付賬款及其他應付款增加／(減少)	Increase/(decrease) in trade and other payables	832	(1,344)
合約負債增加／(減少)	Increase/(decrease) in contract liabilities	2,345	(3,315)
長期服務金責任減少／(增加)	Decrease/(increase) in long services payment liabilities	(355)	55
經營業務所用之現金	Cash used in operations	(67,850)	(23,435)

於綜合現金流量表內，銷售物業、廠房及設備之所得款項包括：

In the consolidated statement of cash flows, proceeds from sale of property, plant and equipment comprise:

		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
賬面淨值 (附註15(a))	Net book amount (Note 15(a))	15	–
撇銷物業、廠房及設備 (附註7)	Write off of property, plant and equipment (Note 7)	(15)	–
出售物業、廠房及設備之所得款項	Proceeds from disposal of property, plant and equipment	–	–

## 33 現金流量表附註

## 33 NOTES SUPPORTING CASH FLOW STATEMENT

租賃負債  
Lease  
liabilities  
附註28  
Note 28  
千港元  
HK\$'000

於二零二三年一月一日	At 1 January 2023	3,373
現金流量變動：	Changes from cash flow:	
償還租賃負債之本金部分	Repayment of principal portion of the lease liabilities	(1,763)
償還租賃負債之利息部分	Repayment of interest portion of the lease liabilities	(114)
融資現金流量變動總額：	Total changes from financing cash flows:	(1,877)
匯兌調整：	Exchange adjustments:	32
其他變動：	Other changes:	
添置	Additions	—
租賃利息	Lease interests	114
租賃終止	Lease termination	(809)
其他變動總額	Total other changes	(695)
於二零二三年十二月三十一日及 二零二四年一月一日	At 31 December 2023 and 1 January 2024	833
現金流量變動：	Changes from cash flow:	
償還租賃負債之本金部分	Repayment of principal portion of the lease liabilities	(680)
償還租賃負債之利息部分	Repayment of interest portion of the lease liabilities	(19)
融資現金流量變動總額：	Total changes from financing cash flows:	(699)
匯兌調整：	Exchange adjustments:	(1)
其他變動：	Other changes:	
租賃利息	Lease interests	19
租賃終止	Lease termination	(114)
其他變動總額	Total other changes	(95)
於二零二四年十二月三十一日	At 31 December 2024	38



## 34 關連人士交易

## (a) 母公司

本集團由以下實體控制：

股東名稱	身份	持有／擁有權益之 股份數目	佔本公司已發行 股本百分比 (概約)
Name of Shareholders	Capacity	Number of shares held/ interested	Percentage of the issued share capital of the Company (approximate)
Foxconn (Far East) Limited	Immediate holding company 直接控股公司	11,853,524	45.52%
Hon Hai Precision Industry Co., Ltd. 鴻海精密工業股份有限公司	Ultimate holding company 最終控股公司	11,853,524	45.52%

附註：Foxconn (Far East) Limited為鴻海精密工業股份有限公司之全資附屬公司。

## (a) Parent entities

The Group is controlled by the following entities:

持有／擁有權益之 股份數目	佔本公司已發行 股本百分比 (概約)
Number of shares held/ interested	Percentage of the issued share capital of the Company (approximate)
11,853,524	45.52%
11,853,524	45.52%

Note: Foxconn (Far East) Limited is a wholly-owned subsidiary of Hon Hai Precision Industry Co. Ltd.

## (b) 主要管理人員之補償

主要管理層包括董事（執行、非執行及獨立非執行）。就董事及僱員服務已付或應付主要管理層之補償列示如下：

## (b) Key management personnel compensation

Key management includes directors (executive, non-executive and independent non-executive). The compensation paid or payable to key management for directors and employee services is shown below:

		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
薪金及其他短期僱員福利	Salaries and other short-term employee benefits	780	780

## 34 關連人士交易 (續)

## (c) 與關連人士進行之交易

與關連人士進行之交易如下：

		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
向鴻海集團作出之貨品銷售	Sales of goods to Hon Hai Group	1,275	1,440
向鴻海集團支付之維修服務費用	Repair services charges paid to Hon Hai Group	5,839	4,279
就辦公室及庫房向同系附屬公司作出租賃付款	Lease payments to fellow subsidiaries in respect of an office and warehouse	147	143
就機器租金收入向同系附屬公司收取租賃付款	Lease payments received from fellow subsidiaries in respect of machinery rental income	1,200	2,400

上述交易乃按交易各方磋商之價格進行。

## 34 RELATED PARTY TRANSACTIONS (continued)

## (c) Transactions with related parties

The following transactions occurred with related parties:

The above transactions were conducted at negotiated prices between transacting parties.

## 35 本公司之財務狀況表及儲備變動

## 35 STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY

本公司之財務狀況表

Statement of financial position of the Company

		於十二月三十一日 As at 31 December	
		二零二四年 2024 千港元 HK\$'000	二零二三年 2023 千港元 HK\$'000
<b>資產</b>	<b>Assets</b>		
<b>非流動資產</b>	<b>Non-current assets</b>		
於附屬公司之投資	Investment in subsidiaries	10	10
應收附屬公司款項	Amount due from subsidiaries	110,877	106,510
		110,887	106,520
<b>流動資產</b>	<b>Current assets</b>		
預付款項及按金	Prepayments and deposits	203	378
現金及現金等價物	Cash and cash equivalents	134	133
		337	511
<b>總資產</b>	<b>Total assets</b>	<b>111,224</b>	107,031
<b>權益</b>	<b>Equity</b>		
<b>本公司擁有人應佔權益</b>	<b>Equity attributable to owners of the Company</b>		
股本	Share capital	5,208	4,687
股份溢價	Share premium	189,673	183,006
累計虧損	Accumulated losses	(83,925)	(81,109)
<b>總權益</b>	<b>Total equity</b>	<b>110,956</b>	106,584
<b>負債</b>	<b>Liabilities</b>		
<b>流動負債</b>	<b>Current liabilities</b>		
計提費用	Accruals	268	341
<b>非流動負債</b>	<b>Non-current liabilities</b>		
長期服務金責任	Long services payment liabilities	—	106
<b>總負債</b>	<b>Total liabilities</b>	<b>268</b>	447
<b>總權益及負債</b>	<b>Total equity and liabilities</b>	<b>111,224</b>	107,031

本公司之財務狀況表經董事會於二零二五年三月十二日核准並由下列董事代表董事會簽署

The statement of financial position of the Company was approved by the Board of Directors on 12 March 2025 and was signed on its behalf

張傳旺先生  
Mr. Chang Chuan-Wang

陳靜洵女士  
Ms. Chen Ching-Hsuan

## 35 本公司之財務狀況表及儲備變動 (續)

## 35 STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY

(continued)

## 本公司之儲備變動

## Reserve movement of the Company

		股份溢價 Share premium 千港元 HK\$'000	累計虧損 Accumulated losses 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零二三年一月一日	At 1 January 2023	183,006	(77,932)	105,074
本年度全面收益總額	Total comprehensive income for the year	–	(3,177)	(3,177)
於二零二三年十二月三十一日	At 31 December 2023	183,006	(81,109)	101,897
於二零二四年一月一日	At 1 January 2024	183,006	(81,109)	101,897
本年度全面收益總額	Total comprehensive income for the year	–	(2,816)	(2,816)
發行新股份之貢獻	Contribution from issue of new shares	6,667	–	6,667
於二零二四年十二月三十一日	At 31 December 2024	189,673	(83,925)	105,748

# 財務概要

## FINANCIAL SUMMARY

### 業績

### RESULTS

		截至十二月三十一日止年度				
		Year ended 31 December				
		二零二零年	二零二一年	二零二二年	二零二三年	二零二四年
		2020	2021	2022	2023	2024
		千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
收入	Revenue	372,959	349,870	368,160	152,137	35,188
除所得稅前溢利	Profit before income tax	10,965	4,006	8,342	7,602	2,859
所得稅開支	Income tax expense	(1,968)	(1,774)	(3,281)	(987)	(2,587)
本年度溢利	Profit for the year	8,997	2,232	5,061	6,615	272
由下列人士應佔本年度溢利：	Profit for the year attributable to:					
— 本公司擁有人	— Owners of the Company	8,997	2,232	5,061	5,891	44
— 非控股權益	— Non-controlling interests	—	—	—	724	228
		8,997	2,232	5,061	6,615	272

### 資產及負債

### ASSETS AND LIABILITIES

		截至十二月三十一日止年度				
		Year ended 31 December				
		二零二零年	二零二一年	二零二二年	二零二三年	二零二四年
		2020	2021	2022	2023	2024
		千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
總資產	Total assets	194,268	223,948	173,385	163,374	172,216
總負債	Total liabilities	(49,017)	(77,942)	(13,701)	(6,654)	(9,270)
		145,251	146,006	159,684	156,720	162,946
由下列人士應佔之資本及儲備：	Capital and reserves attributable to:					
— 本公司擁有人	— Owners of the Company	145,251	146,006	148,198	155,618	161,621
— 非控股權益	— Non-controlling interests	—	—	11,486	1,102	1,325
		145,251	146,006	159,684	156,720	162,946



