



大新銀行集團有限公司  
DAH SING BANKING GROUP LIMITED

大新銀行有限公司之控股公司  
The holding company of Dah Sing Bank, Limited

(股份代號 Stock Code : 2356)

同步 更進步

Together We Progress and Prosper



70<sup>TH</sup>

ANNIVERSARY

Dah Sing Bank 70th Anniversary

大新銀行70週年

DSBG

ANNUAL REPORT 年報 2016

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# 財務概要

## FINANCIAL SUMMARY

以百萬港元位列示	HK\$ Million	2012	2013	2014	2015	2016
股東資金	Shareholders' funds	15,403	17,050	19,941	21,468	22,991
後償債務	Subordinated notes	3,979	3,762	5,432	5,320	7,146
客戶存款	Deposits from customers	117,936	129,843	142,580	150,848	153,863
已發行的存款證	Certificates of deposit issued	5,753	6,133	6,110	6,232	6,560
存款總額	Total deposits	123,689	135,976	148,690	157,080	160,423
負債總值(包括後償債務)	Total liabilities (including subordinated notes)	140,674	150,162	165,372	174,549	182,204
客戶貸款(不包括貿易票據)	Advances to customers (excluding trade bills)	86,174	97,978	105,230	109,625	113,655
資產總值	Total assets	155,839	167,227	185,328	196,032	205,211
股東應佔溢利	Profit attributable to shareholders	1,480	1,756	2,034	2,201	2,145
全年派發股息	Total dividend distribution	388	449	505	533	533
以港元位列示	HK\$					
每股基本盈利	Basic earnings per share	1.15	1.35	1.49	1.57	1.53
每股股息	Dividends per share	0.31	0.33	0.36	0.38	0.38
以百分比列示	Percentage %					
貸款對存款比率(註1)	Loan to deposit ratio (Note 1)	69.7	72.1	70.8	69.8	70.8

註：

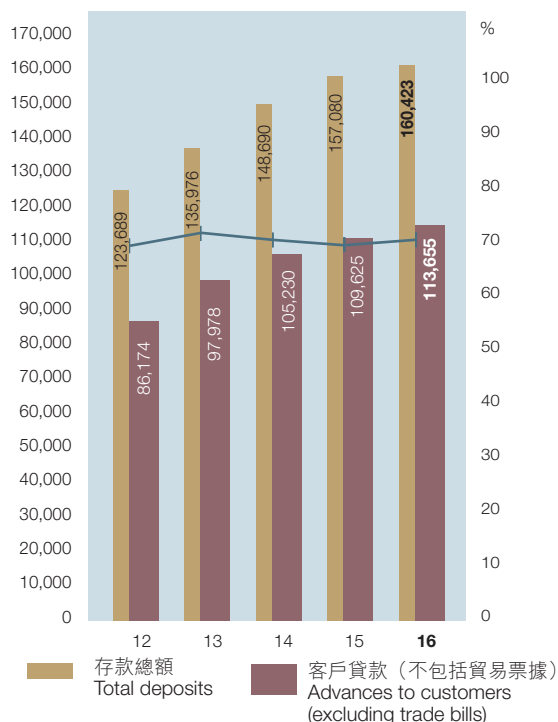
Notes:

- 貸款對存款比率為客戶貸款總額(不包括貿易票據)對存款總額(包括已發行的存款證)之比率。

- Loan to deposit ratio is calculated as the ratio of total advances to customers (excluding trade bills) to total deposits (including certificates of deposit issued).

客戶貸款 / 存款總額  
Advances to customers / Total deposits

百萬港元 HK\$ Million



貸款 (不包括貿易票據) 對存款 (包括已發行的存款證) 比率  
Loan (excluding trade bills) to deposit (including certificates of deposit issued) ratio

資產總值  
Total assets

百萬港元 HK\$ Million



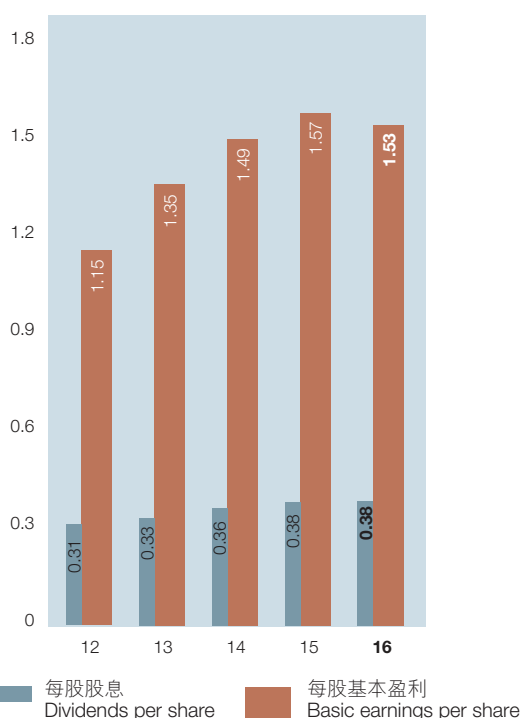
股東資金  
Shareholders' funds

百萬港元 HK\$ Million



每股基本盈利 / 每股股息  
Basic earnings per share / Dividends per share

港元 HK\$



大新銀行集團有限公司

董事會

執行董事

王守業

主席

黃漢興

副主席

王祖興

董事總經理兼行政總裁

王伯凌

獨立非執行董事

史習陶

梁君彥

陳勝利

吳源田

非執行董事

大和健一

審核委員會

史習陶

主席

陳勝利

吳源田

提名及薪酬委員會

史習陶

主席

梁君彥

陳勝利

王守業

公司秘書

王慧娜 *FCIS, FCS*

DAH SING BANKING GROUP LIMITED

BOARD OF DIRECTORS

Executive Directors

David Shou-Yeh Wong

*Chairman*

Hon-Hing Wong (Derek Wong)

*Vice Chairman*

Harold Tsu-Hing Wong

*Managing Director and Chief Executive*

Gary Pak-Ling Wang

Independent Non-Executive Directors

Robert Tsai-To Sze

Andrew Kwan-Yuen Leung

Seng-Lee Chan

Yuen-Tin Ng

Non-Executive Director

Kenichi Yamato

AUDIT COMMITTEE

Robert Tsai-To Sze

*Chairman*

Seng-Lee Chan

Yuen-Tin Ng

NOMINATION AND REMUNERATION COMMITTEE

Robert Tsai-To Sze

*Chairman*

Andrew Kwan-Yuen Leung

Seng-Lee Chan

David Shou-Yeh Wong

COMPANY SECRETARY

Doris Wai-Nar Wong *FCIS, FCS*

**高層管理人員**

麥曉德

大新金融集團有限公司執行董事兼大新銀行  
有限公司副行政總裁

劉成達

大新銀行有限公司執行董事兼替任行政總裁

王美珍

大新銀行有限公司執行董事兼替任行政總裁

游浩榮

大新銀行(中國)有限公司行政總裁兼董事

江耀輝

澳門商業銀行股份有限公司行政總裁兼董事

**核數師**

羅兵咸永道會計師事務所

香港執業會計師

**律師**

史密夫·斐爾律師事務所

**註冊辦事處**

香港告士打道 108 號

大新金融中心 36 樓

電話：2507 8866

傳真：2598 5052

環球財務電訊：DSBAHKHH

網址：<http://www.dahsing.com>**股份登記及過戶處**

香港中央證券登記有限公司

香港灣仔皇后大道東 183 號

合和中心 17 樓 1712 至 1716 室

**股份上市及股份代號**

香港聯合交易所有限公司

股份代號：2356

**主要附屬銀行**

大新銀行有限公司

大新銀行(中國)有限公司

澳門商業銀行股份有限公司

(請參閱本年報第 315 至 320 頁所載各附屬銀行之  
分行分佈表。)

**SENIOR MANAGEMENT**

Nicholas John Mayhew

*Executive Director of Dah Sing Financial Holdings Limited and  
Deputy Chief Executive of Dah Sing Bank, Limited*

Eddie Shing-Tat Lau

*Executive Director and Alternate Chief Executive of Dah Sing Bank,  
Limited*

Phoebe Mei-Chun Wong

*Executive Director and Alternate Chief Executive of Dah Sing Bank,  
Limited*

Vincent Ho-Wing Yau

*Chief Executive Officer and Director of Dah Sing Bank (China)  
Limited*

Eddie Yiu-Fai Kong

*Chief Executive Officer and Director of Banco Comercial de Macau,  
S.A.*

**AUDITORS**

PricewaterhouseCoopers

*Certified Public Accountants in Hong Kong*

**SOLICITORS**

Herbert Smith Freehills

**REGISTERED OFFICE**

36th Floor, Dah Sing Financial Centre

108 Gloucester Road, Hong Kong

Tel: 2507 8866

Fax: 2598 5052

S.W.I.F.T.: DSBAHKHH

Website: <http://www.dahsing.com>**SHARE REGISTRAR AND TRANSFER OFFICE**

Computershare Hong Kong Investor Services Limited

Shops 1712-1716, 17th Floor, Hopewell Centre

183 Queen's Road East, Wan Chai, Hong Kong

**SHARE LISTING AND STOCK CODE**

The Stock Exchange of Hong Kong Limited

Stock code: 2356

**MAJOR BANKING SUBSIDIARIES**

Dah Sing Bank, Limited

Dah Sing Bank (China) Limited

Banco Comercial de Macau, S.A.

(Please see pages 315 to 320 of this annual report for respective lists  
of branches.)

### 董事會

#### 王守業先生

主席

王先生，76歲，於2004年獲委任為本公司主席。彼現任大新金融集團有限公司（「大新金融」）、大新銀行有限公司、澳門商業銀行股份有限公司、大新人壽保險有限公司、大新保險（1976）有限公司、澳門保險股份有限公司、澳門人壽保險股份有限公司及多間公司之主席。彼為本公司及大新金融提名及薪酬委員會成員。王先生為廣東外商公會名譽會長及香港銀行學會副會長。王先生擁有逾50年銀行及金融業務經驗。彼為本公司董事總經理兼行政總裁王祖興先生之父親。

#### 黃漢興先生

副主席

黃先生，64歲，於2004年獲委任為本公司董事總經理，至2011年4月晉升為本公司之董事會副主席。彼於1993年獲委任為大新金融集團有限公司董事，至2002年1月晉升為董事總經理。彼於1977年加入本公司之主要營運附屬公司大新銀行有限公司（「大新銀行」）服務，輾轉掌管多個部門，繼1989年成為大新銀行董事及於2000年晉升為董事總經理後，至2011年4月獲委任為董事會副主席。黃先生為大新銀行（中國）有限公司董事長及集團內多間主要附屬公司之董事。彼亦為長城人壽保險股份有限公司董事以及本集團擁有14.66%權益之重慶銀行股份有限公司（於香港上市）之非執行董事及副董事長。黃先生為英國銀行學會會士以及香港銀行學會及英國國際零售銀行理事會創始會員。黃先生擁有逾35年銀行業務經驗。

### BOARD OF DIRECTORS

#### Mr. David Shou-Yeh Wong

Chairman

Mr. Wong, aged 76, was appointed as the Chairman of the Company in 2004. He is currently the Chairman of Dah Sing Financial Holdings Limited ("DSFH"), Dah Sing Bank, Limited, Banco Comercial de Macau, S.A., Dah Sing Life Assurance Company Limited, Dah Sing Insurance Company (1976) Limited, Macau Insurance Company Limited, Macau Life Insurance Company Limited and various other companies. He serves as a member of the Nomination and Remuneration Committee of both the Company and DSFH. Mr. Wong is the Honorary President of Guangdong Chamber of Foreign Investors and a Vice President of The Hong Kong Institute of Bankers. Mr. Wong has over 50 years of experience in banking and finance. He is the father of Mr. Harold Tsu-Hing Wong, the Managing Director and Chief Executive of the Company.

#### Mr. Hon-Hing Wong (Derek Wong)

Vice Chairman

Mr. Wong, aged 64, was appointed as the Managing Director of the Company in 2004 and promoted as Vice Chairman in April 2011. He was appointed as Director of Dah Sing Financial Holdings Limited in 1993 and promoted as its Managing Director in January 2002. He joined Dah Sing Bank, Limited ("DSB"), a key operating subsidiary of the Company, in 1977 and has served and managed various departments before appointed as a Director of DSB in 1989 and was promoted as its Managing Director in 2000 and Vice Chairman in April 2011. Mr. Wong is the Chairman of Dah Sing Bank (China) Limited and a director of various major subsidiaries of the Group. He is also a Director of Great Wall Life Insurance Company Limited, and a Non-Executive Director and Vice Chairman of Bank of Chongqing Co., Ltd. (listed in Hong Kong) in which the Group has a 14.66% equity interest. Mr. Wong is an Associate of The Institute of Bankers (U.K.) and a Founder Member of The Hong Kong Institute of Bankers and The International Retail Banking Council of the U.K. Mr. Wong has over 35 years of experience in banking.



**董事會 (續)****史習陶先生**

獨立非執行董事

史先生，76歲，於2004年獲委任為本公司獨立非執行董事。彼亦為大新金融集團有限公司（「大新金融」）、大新銀行有限公司、大新銀行（中國）有限公司及大新人壽保險有限公司之獨立非執行董事。彼為本公司及大新金融審核委員會以及提名及薪酬委員會主席，以及下述多家香港上市公司獨立非執行董事。史先生為英格蘭及威爾斯特許會計師公會及香港會計師公會資深會員。他曾出任為一間國際會計師行前合夥人，於該行執業超過20年。

除本公司及大新金融外，史先生亦為現時／曾經於過往3年期間於其他多家香港上市公司擔任董事職務，分別為香港中旅國際投資有限公司、合興集團有限公司、閩信集團有限公司、南洋集團有限公司、新華匯富金融控股有限公司、亞洲衛星控股有限公司（於2013年6月退任）及品質國際集團有限公司（於2013年9月退任）。

**梁君彥先生**

獨立非執行董事

梁先生，66歲，分別於2004年及2006年獲委任為本公司及本公司主要營運附屬公司大新銀行有限公司獨立非執行董事。彼自2005年起出任為本公司提名及薪酬委員會成員。梁先生現任香港立法會主席，現為（工業界一）立法會議員及香港工業總會及香港紡織業聯會名譽會長。彼由2015年12月31日起停任香港貿易發展局理事會理事及由2016年4月25日起退任香港按揭證券有限公司董事。彼為華南城控股有限公司、中南創發控股有限公司及海港企業有限公司獨立非執行董事。

**BOARD OF DIRECTORS (Continued)****Mr. Robert Tsai-To Sze***Independent Non-Executive Director*

Mr. Sze, aged 76, was appointed as an Independent Non-Executive Director of the Company in 2004. He is also an Independent Non-Executive Director of Dah Sing Financial Holdings Limited (“DSFH”), Dah Sing Bank, Limited, Dah Sing Bank (China) Limited and Dah Sing Life Assurance Company Limited. He serves as the Chairman of the Audit Committee and the Nomination and Remuneration Committee of both the Company and DSFH, and an independent non-executive Director of a number of Hong Kong listed companies as set out below. Mr. Sze is a Fellow of The Institute of Chartered Accountants in England and Wales and The Hong Kong Institute of Certified Public Accountants. He was a former partner of an international firm of accountants with which he practised for over 20 years.

Apart from the Company and DSFH, Mr. Sze also holds/held directorships in other Hong Kong listed companies during the last 3 years, namely, China Travel International Investment Hong Kong Limited, Hop Hing Group Holdings Limited, Min Xin Holdings Limited, Nanyang Holdings Limited, Sunwah Kingsway Capital Holdings Limited, Asia Satellite Telecommunications Holdings Limited (retired in June 2013) and QPL International Holdings Limited (retired in September 2013).

**Mr. Andrew Kwan-Yuen Leung***Independent Non-Executive Director*

Mr. Leung, aged 66, was appointed as an Independent Non-Executive Director of the Company in 2004 and Dah Sing Bank, Limited, a key operating subsidiary of the Company, in 2006. He has served as a member of the Nomination and Remuneration Committee of the Company since 2005. He is the current President of the Legislative Council of Hong Kong and is currently a Legislative Councillor (Industrial First) and the Honorary President of Federation of Hong Kong Industries and Textile Council of Hong Kong. He ceased as a Council Member of the Hong Kong Trade Development Council with effect from 31 December 2015 and retired as a Director of The Hong Kong Mortgage Corporation Limited with effect from 25 April 2016. He is an Independent Non-Executive Director of China South City Holdings Limited, CN Innovations Holdings Limited and Harbour Centre Development Limited.



### 董事會 (續)

#### 陳勝利先生

獨立非執行董事

陳先生，70歲，海德堡中國有限公司之前行政總裁。2008年6月榮休後，陳先生於同年8月獲委任為本公司獨立非執行董事。彼自2011年5月起出任為本公司審核委員會及提名及薪酬委員會成員，他於2012年5月獲委任為本公司主要營運附屬公司大新銀行有限公司獨立非執行董事。陳先生擁有逾40年專業印刷傳訊經驗，對亞洲市場有相當了解，對中國市場更尤為熟悉。

#### 吳源田先生

獨立非執行董事

吳先生，65歲，於2012年4月獲委任為本公司獨立非執行董事及審核委員會成員。彼亦於2012年10月及2013年2月分別獲委任為本公司之附屬銀行公司大新銀行有限公司(「大新銀行」)及大新銀行(中國)有限公司(「大新銀行(中國)」)之獨立非執行董事。他於2013年5月起出任為大新銀行之風險管理及合規委員會成員。2013年2月起出任為大新銀行(中國)之審計委員會、關聯交易控制委員會及風險管理委員會成員。2015年9月獲委任為大新銀行(中國)之薪酬委員會之主任委員。吳先生亦為另一家香港上市公眾公司建聯集團有限公司之獨立非執行董事。吳先生為英國特許銀行學會會員及香港銀行學會資深會員及榮譽顧問。吳先生擁有40年豐富銀行及金融行業經驗，彼於2011年在恒生銀行有限公司宣告榮休前12年內專責企業及機構銀行業務管理。

### BOARD OF DIRECTORS (Continued)

#### Mr. Seng-Lee Chan

Independent Non-Executive Director

Mr. Chan, aged 70, was appointed as an Independent Non-Executive Director of the Company in August 2008 after his retirement in June 2008 as the Chief Executive Officer of Heidelberg China Limited. He has served as a member of the Audit Committee and the Nomination and Remuneration Committee of the Company since May 2011. He is an Independent Non-Executive Director of Dah Sing Bank, Limited, a key operating subsidiary of the Company, and was appointed in May 2012. Mr. Chan has over 40 years of experience primarily in the print media industry and has a sound knowledge of the Asian markets, particularly in China.

#### Mr. Yuen-Tin Ng

Independent Non-Executive Director

Mr. Ng, aged 65, was appointed as an Independent Non-Executive Director and a member of the Audit Committee of the Company in April 2012. He is also an Independent Non-Executive Director of Dah Sing Bank, Limited ("DSB") and Dah Sing Bank (China) Limited ("DSB China") (the Company's banking subsidiaries), appointed in October 2012 and February 2013 respectively. He has served as a member of the Risk Management and Compliance Committee of DSB since May 2013. He was appointed as a member of the Audit Committee, Connected Transactions Control Committee and Risk Management Committee of DSB China in February 2013. He was further appointed as the Chairman of the Remuneration Committee of DSB China in September 2015. Mr. Ng is also an Independent Non-Executive Director of Chinney Alliance Group Limited, a public company listed in Hong Kong. Mr. Ng is an Associate of The Chartered Institute of Bankers (UK) and a Fellow and an honorary advisor of The Hong Kong Institute of Bankers. Mr. Ng has 40 years of extensive experience in banking and financial industry with a focus on the corporate and institutional banking business management for the last 12 years prior to his retirement from Hang Seng Bank Limited in 2011.

**董事會 (續)****大和健一先生***非執行董事*

大和先生，48歲，於2016年8月獲委任為本公司非執行董事。彼現職為三菱東京UFJ銀行香港分行之副總經理及BTMU Nominees (HK) Limited之董事。彼於2004年被委任為Mitsubishi UFJ Securities之首席經理前，曾於企業銀行、投資銀行及企業規劃範疇上擔任多個職位。彼隨後於2009年被委任為結構性融資部之首席經理及於2011年被委任為三菱日聯金融集團(三菱東京UFJ銀行之控股公司)財務策劃部之首席經理。大和先生於最近被派駐三菱東京UFJ銀行香港分行前，於2014年接任環球策劃部之副總經理職務。大和先生擁有25年於銀行界多個範疇之豐富經驗。

**王祖興先生***董事總經理兼行政總裁*

王先生，47歲，於2004年獲委任為本公司執行董事，並於2011年4月晉升為董事總經理兼行政總裁。彼於2000年加入本公司主要營運附屬公司大新銀行有限公司，於2005年獲委任為執行董事並於2010年3月獲委任為董事會副主席。彼亦為大新人壽保險有限公司副主席、大新銀行(中國)有限公司與澳門商業銀行股份有限公司之董事。王先生於2014年10月獲委任為香港金融管理局外匯基金諮詢委員會轄下的金融基建委員會之委員。彼為英格蘭及威爾斯以及香港之合資格律師。王先生為本公司及大新金融集團有限公司董事會主席王守業先生之兒子。

**BOARD OF DIRECTORS (Continued)****Mr. Kenichi Yamato***Non-Executive Director*

Mr. Yamato, aged 48, was appointed as a Non-Executive Director of the Company in August 2016. He is currently the Deputy General Manager of The Bank of Tokyo-Mitsubishi UFJ, Ltd. ("BTMU") Hong Kong Branch and a director of BTMU Nominees (HK) Limited. He had assumed various positions in corporate banking, investment banking and corporate planning areas before his appointment as Chief Manager, Mitsubishi UFJ Securities in 2004. He was subsequently appointed as Chief Manager, Structured Finance Division in 2009 and Chief Manager, Financial Planning Division of Mitsubishi UFJ Financial Group, Inc. (the holding company of BTMU) in 2011. Mr. Yamato took up the role as Deputy General Manager, Global Planning Division in 2014, before his recent posting to BTMU Hong Kong Branch. Mr. Yamato has 25 years of extensive experience in various areas in the banking industry.

**Mr. Harold Tsu-Hing Wong***Managing Director and Chief Executive*

Mr. Wong, aged 47, was appointed as an Executive Director of the Company in 2004 and promoted as the Managing Director and Chief Executive in April 2011. He joined Dah Sing Bank, Limited, a key operating subsidiary of the Company, in 2000, and was appointed as an Executive Director in 2005 and a Vice Chairman in March 2010. He is also a Vice Chairman of Dah Sing Life Assurance Company Limited, and a Director of Dah Sing Bank (China) Limited and Banco Comercial de Macau, S.A.. Mr. Wong was appointed as a member of The EFAC Financial Infrastructure Sub-Committee, a sub-committee under the Exchange Fund Advisory Committee ("EFAC") of the Hong Kong Monetary Authority, in October 2014. He is a qualified solicitor in England and Wales and in Hong Kong. Mr. Wong is a son of Mr. David Shou-Yeh Wong, the Chairman of the Boards of the Company and Dah Sing Financial Holdings Limited.

### 董事會 (續)

#### 王伯凌先生 執行董事

王先生，56歲，於2004年獲委任為本公司執行董事。彼於1995年加入本公司主要營運附屬公司大新銀行有限公司(「大新銀行」)擔任集團財務總監一職，於1997年晉升為董事，多年專責集團整體的財務管理及監控、營運操作與資訊系統職能。王先生於2011年5月晉升為大新銀行董事總經理兼行政總裁。彼亦為大新金融集團有限公司、澳門商業銀行股份有限公司、大新銀行(中國)有限公司及大新人壽保險有限公司之董事。王先生為專業會計師、英國特許公認會計師公會資深會員及香港會計師公會會員。王先生擁有逾30年財務管理及銀行營運經驗。

### 高層管理人員

#### 麥曉德先生

大新金融集團有限公司執行董事及大新銀行副行政總裁

麥先生，49歲，於1998年加入大新金融集團有限公司(「大新金融」)，現為大新金融、大新人壽保險有限公司、澳門保險股份有限公司、澳門人壽保險股份有限公司、大新銀行有限公司(「大新銀行」)及大新銀行(中國)有限公司之執行董事。彼現任大新銀行副行政總裁及大新銀行財資處及企業融資部主管，負責銀行財資業務及企業融資策劃。麥先生擁有逾25年英國及香港兩地之金融服務經驗。

#### 劉成達先生

大新銀行執行董事兼替任行政總裁

劉先生，54歲，於1992年加入本公司主要營運附屬公司大新銀行有限公司(「大新銀行」)，於2012年5月獲委任為大新銀行執行董事及於2014年5月獲委任為大新銀行替任行政總裁。彼為現任大新銀行商業銀行處主管，專責發展及管理商業銀行業務。此外，彼為2016-2017年度香港中華廠商聯合會中小型企業委員會委員及香港工業總會第18組執行委員會委員。劉先生擁有逾25年商業銀行業務經驗。

### BOARD OF DIRECTORS (Continued)

#### Mr. Gary Pak-Ling Wang Executive Director

Mr. Wang, aged 56, was appointed as an Executive Director of the Company in 2004. He joined Dah Sing Bank, Limited ("DSB"), a key operating subsidiary of the Company, as the Group Financial Controller in 1995 and was promoted as a Director in 1997, responsible for the overall financial management and control, operations and IT functions of the Group for a number of years. Mr. Wang was promoted as the Managing Director and Chief Executive of DSB in May 2011. He is also a Director of Dah Sing Financial Holdings Limited, Banco Comercial de Macau, S.A., Dah Sing Bank (China) Limited and Dah Sing Life Assurance Company Limited. Mr. Wang is a qualified accountant, a Fellow of The Association of Chartered Certified Accountants of the U.K. and a member of the Hong Kong Institute of Certified Public Accountants. Mr. Wang has over 30 years of experience in financial management and banking.

### SENIOR MANAGEMENT

#### Mr. Nicholas John Mayhew

Executive Director of Dah Sing Financial Holdings Limited and Deputy Chief Executive of Dah Sing Bank

Mr. Mayhew, aged 49, joined Dah Sing Financial Holdings Limited ("DSFH") in 1998 and is currently an Executive Director of DSFH, Dah Sing Life Assurance Company Limited, Macau Insurance Company Limited, Macau Life Insurance Company Limited, Dah Sing Bank, Limited ("DSB") and Dah Sing Bank (China) Limited. He serves as the Deputy Chief Executive of DSB, and Head of Treasury and Corporate Finance of DSB, responsible for its treasury and corporate finance activities. Mr. Mayhew has over 25 years of experience in financial services both in the U.K. and Hong Kong.

#### Mr. Eddie Shing-Tat Lau

Executive Director and Alternate Chief Executive of Dah Sing Bank

Mr. Lau, aged 54, joined Dah Sing Bank, Limited ("DSB"), a key operating subsidiary of the Company, in 1992. He was appointed as an Executive Director of DSB in May 2012 and an Alternate Chief Executive of DSB in May 2014. He is currently the Head of Commercial Banking Division, responsible for overseeing and supervising commercial banking business. Besides, he is a committee member of SME Standing Committee of The Chinese Manufacturers' Association of Hong Kong in 2016-2017 and an Executive Committee member of the Federation of Hong Kong Industries Group 18. Mr. Lau has over 25 years of experience in commercial banking.

## 高層管理人員(續)

**王美珍女士***大新銀行執行董事兼替任行政總裁*

王女士，50歲，於2012年2月加入本公司主要營運附屬公司大新銀行有限公司(「大新銀行」)出任零售銀行處主管，專責發展及管理零售銀行、銀行保險、零售證券、財富管理業務、私人銀行及汽車貸款業務。彼於2012年5月獲委任為大新銀行執行董事及於2014年5月獲委任為大新銀行替任行政總裁。王女士擁有逾25年零售及個人銀行業務經驗，曾任職其他在港經營銀行，包括渣打銀行及中信銀行國際。

**游浩榮先生***大新銀行(中國)有限公司行政總裁兼董事*

游先生，54歲，於2012年9月加入大新銀行有限公司(「大新銀行」)及被委任為本公司主要營運附屬公司大新銀行(中國)有限公司(「大新銀行(中國)」)之替任行政總裁兼業務拓展部主管。彼於2014年12月獲委任為大新銀行(中國)之執行董事及於2015年2月獲委任為大新銀行(中國)之行政總裁。游先生擁有30年從事中國及香港銀行業務經驗，在加入大新銀行前，曾任職渣打銀行多個高級管理職位。

**江耀輝先生***澳門商業銀行股份有限公司行政總裁兼董事*

江先生，54歲，於2012年7月加入大新銀行有限公司(「大新銀行」)及被委任為澳門商業銀行股份有限公司(於澳門註冊成立)之行政總裁兼董事。江先生擁有逾28年銀行及財務業務經驗，曾任職香港其他銀行包括大和銀行、渣打銀行及於加入大新銀行前之12年任職星展銀行(香港)有限公司，專注企業及機構銀行業務管理。

## SENIOR MANAGEMENT (Continued)

**Ms. Phoebe Mei-Chun Wong***Executive Director and Alternate Chief Executive of Dah Sing Bank*

Ms. Wong, aged 50, joined Dah Sing Bank, Limited ("DSB"), a key operating subsidiary of the Company, as the Head of Retail Banking business in February 2012, responsible for the development and management of overall retail banking, bancassurance, retail brokerage, wealth management businesses, private banking and vehicle financing. She was appointed as an Executive Director of DSB in May 2012 and an Alternate Chief Executive of DSB in May 2014. Ms. Wong has over 25 years of experience in retail and personal banking business with other banks operating in Hong Kong, including Standard Chartered Bank and CITIC Bank International.

**Mr. Vincent Ho-Wing Yau***Chief Executive Officer and Director of Dah Sing Bank (China) Limited*

Mr. Yau, aged 54, joined Dah Sing Bank, Limited ("DSB") and was appointed as the Alternate Chief Executive Officer and Head of Business Development of Dah Sing Bank (China) Limited ("DSB China"), a key operating subsidiary of the Company, in September 2012. He was appointed as an Executive Director of DSB China in December 2014 and the Chief Executive Officer of DSB China in February 2015. Mr. Yau has 30 years of experience in the banking industry in China and Hong Kong, and had assumed various senior executive positions in Standard Chartered Bank before joining DSB.

**Mr. Eddie Yiu-Fai Kong***Chief Executive Officer and Director of Banco Comercial de Macau, S.A.*

Mr. Kong, aged 54, joined Dah Sing Bank, Limited ("DSB") and was appointed as the Chief Executive Officer and Director of Banco Comercial de Macau, S.A. (incorporated in Macau) in July 2012. Mr. Kong has over 28 years of experience in banking and finance business with other banks in Hong Kong including Daiwa Bank, Standard Chartered Bank, and had focused on corporate and institutional banking business management for the last 12 years in DBS Bank (Hong Kong) Limited before joining DSB.

儘管年內市況困難且市場波動，本集團整體表現相對穩定，本年度股東應佔溢利輕微下降2.5%至21億4千5百萬港元。

### 業務表現

本集團於年內整體表現相對穩定。淨利息收入主要由於年內資金成本下降而錄得強勁增長，服務費及佣金收入則有所減少。核心零售銀行業務表現相對良好，商業銀行業務的增長則相對放緩，而信貸成本於年內有所增加。本集團之財資業務亦見放緩，主要因客戶對外匯及相關產品的需求減少，尤其與人民幣相關的產品因人民幣持續貶值而致。本集團於澳門之業務有所增長，而本集團的中國附屬銀行的業績主要由於年內信貸成本減少得到進一步改善。本集團之聯營公司重慶銀行的表現令人鼓舞，本年度錄得穩健增長，由於本集團所持有重慶銀行的權益於2015年年底由17.0%被攤薄至14.7%，其於2016年對本集團的盈利貢獻稍為下降。

### 資本及規管

本銀行集團資本總額通過內部資本增長以及2016年年末發行之第二級次級債務而進一步加強。

大新銀行在過去發行的2億2千5百萬新加坡元第二級低層次級債務及5千5百萬美元第二級高層次級債務於2017年2月贖回前，提早於2016年11月發行了2億5千萬美元的第二級次級債務。連同因保留盈利而令綜合普通股權一級資本有所上升，整體資本水平於2016年12月31日較去年大幅提升至整體資本充足比率為18.3%，綜合普通股權一級資本為12.7%。然而，應當注意的是，隨後贖回上述的兩項次級債務後，整體資本充足比率以備考基準計算則降低72個基點。本集團持續符合流動性維持比率之規定，於年內大新銀行之平均流動資產維持比率為42%，遠高於25%之法定最低水平。本集團相信其資本及流動性比率維持在香港同業銀行及國際銀行的市場水平內。

Despite difficult market conditions and market volatility during the course of the year, our overall performance was relatively stable, with profit attributable to shareholders down modestly by 2.5% to HK\$2,145 million for the year.

### BUSINESS PERFORMANCE

During the course of the year, the performance of the Group was relatively stable overall. Net interest income grew strongly, mainly as a result of lower funding costs during the year, whilst fee and commission income were down. Our core Retail banking business performed relatively well, although our Commercial banking business suffered from relatively slow growth, as well as some increase in credit cost during the course of the year. Our Treasury business also slowed, mainly due to a lower demand from customers for FX and related products, largely relating to RMB, due to the continuing depreciation of the currency. Our Macau business showed some growth, whilst our China subsidiary recorded better performance, mainly due to lower credit costs during the year. The performance of our associate company, Bank of Chongqing, was also encouraging, posting a solid growth in the year. Its contribution to our earnings in 2016 however dropped slightly, as our interest in Bank of Chongqing was diluted from approximately 17.0% to 14.7% at the end of 2015.

### CAPITAL AND REGULATION

Our banking group's capital position continued to strengthen from internal capital generation and also an issue of a Tier 2 subordinated debt in late 2016.

In November 2016, DSB issued US\$250 million of Tier 2 subordinated debt, in advance of the call of its prior issues of S\$225 million of Lower Tier 2 subordinated debt and US\$55 million of Upper Tier 2 subordinated debt for redemption in February 2017. Together with the build-up of CET1 through earnings retention, this resulted in capital levels as at 31 December 2016 that were substantially higher than the prior year, at 18.3% overall, with CET1 at 12.7%. It should however be noted that the subsequent call of the two subordinated debt issues referred to above has lowered the overall capital ratio on a pro forma basis by 72 basis points. We continued to comply with the Liquidity Maintenance Ratio ("LMR"), with DSB's average consolidated LMR maintained at 42% during the year, well above the regulatory minimum level of 25%. We believe that our capital and liquidity ratios are maintained at levels within the market range for both peer banks in Hong Kong, and indeed for banks internationally.



### 年內董事會變動

於2016年8月12日，平井章治先生因獲三菱東京UFJ銀行集團調派履行新職務，故辭任非執行董事職務。同日，大和健一先生獲委任為非執行董事。大和健一先生的個人履歷簡介載於本年報「董事及高層管理人員簡介」一節。

董事會謹此熱烈歡迎大和先生加盟董事會，並對平井先生於任內對本公司所付出之努力及寶貴貢獻致以衷心感謝。

### CHANGES OF THE BOARD DURING THE YEAR

On 12 August 2016, Mr. Shoji Hirai, due to his new assignment within The Bank of Tokyo-Mitsubishi UFJ, Ltd group, resigned as a Non-Executive Director. On the same date, Mr. Kenichi Yamato was appointed as a Non-Executive Director of the Company. The brief biographical details of Mr. Kenichi Yamato are set out in the section headed "Directors' and Senior Management's Profile" in this Annual Report.

The Board extends a warm welcome to Mr. Yamato for joining the Board, and expresses its appreciation to Mr. Hirai for his valuable effort and contributions to the Board during his tenure of service with the Company.



2016年12月30日大新金融集團有限公司(股份代號: 0440)及大新銀行集團有限公司(股份代號: 2356)之收市表現。  
Closing prices of Dah Sing Financial Holdings Limited (Stock code: 0440) and Dah Sing Banking Group Limited (Stock code: 2356) on 30 December 2016.



2016年12月30日恆生指數之收市表現。  
Closing price of Hang Seng Index on 30 December 2016.



### 前瞻

2017年的展望仍然不明朗。雖然美國經濟繼續改善，而中國內地經濟增長可望高於6%及較穩步地發展，但不確定因素仍然存在，這包括全球貿易協議的方向、歐洲多國將有若干重要選舉以及有關英國脫歐的磋商持續進行。於現階段，本集團經營的市場及業務的展望較大機會相對平穩。預期美國利率將上升，與美國經濟復甦步伐一致，中期而言銀行應可受惠，然而當資金成本上升時將對短期息差造成壓力。在利率及匯率有可能波動的情況下，過去一段長時間持續充裕的本地市場流動資金亦可能出現變化而帶來風險。

在香港，經濟增長預期將繼續保持溫和，雖然可能僅略為改善，但失業率預計維持於低水平，有利於信貸質素。房地產市場前景較不明朗，樓價及需求現時高企，而按揭利率可能上升及物業供應增加則會起平衡作用。中國內地經濟趨穩，本集團內地附屬公司的信貸質素於過去一段時間亦轉穩，而澳門的經濟預期將持續改善。

因此，我們對今年抱持平的看法。儘管我們認為本集團於香港、中國內地及澳門之主要市場將有一定的增長機會，我們亦預期全球及本地的未來發展均存有風險，以及過去數年經歷的波動市況或會繼續出現。因此，本集團在竭力抓緊機遇發展業務之際，亦密切留意市場及經濟之重要發展，適當管控相關風險。

最後，本人藉此機會感謝諸位董事所作出之珍貴貢獻，並謹代表董事會對各同事在過去一年之辛勤努力以及客戶與股東之支持表示謝意。

主席  
王守業

香港，2017年3月22日

### FUTURE PROSPECTS

The outlook for 2017 remains uncertain. Whilst the US economy continues to recover, and the Mainland China economy is likely to grow at a rate above 6% with steadier progress and more balanced development, there are uncertainties over the direction of global trade agreements, and a number of key elections in Europe, in addition to the continuing Brexit negotiations. At present, it seems that the most likely outlook for the markets and businesses in which we operate is one of relative stability. It is expected that US interest rates will rise, in line with US economic recovery, and whilst in the medium term that should be positive for banks, it is possible that there will be some shorter term margin pressure, as funding costs move upwards. With potential interest rate and currency volatility, there is also the risk that local market liquidity conditions, which have been generally benign for some time, could change.

In Hong Kong, economic growth is forecast to continue to be moderate, although perhaps improving slightly, and unemployment is forecast to remain low, which is generally positive for credit quality. The outlook for the housing market is more uncertain, with current high levels of both prices and demand balanced by likely mortgage rate hikes and increases in property supply. The stabilization of the Mainland economy has led to more steady credit quality for our Mainland subsidiary in the recent past, and Macau looks set to continue on a recovering path.

We are therefore taking a balanced view towards the year. Whilst we think that there will be some opportunities for growth in our key markets of Hong Kong, Mainland China and Macau, we also see both global and local risks ahead of us, as well as the likelihood that the volatile market conditions experienced over the past couple of years could continue. We therefore intend to attempt to take advantage of opportunities for growth that present themselves, whilst monitoring closely key market and economic developments so that the associated risks can be managed appropriately.

Finally, I would like to thank my fellow directors for their valuable contribution and extend, on behalf of the Board, our appreciation to all of our colleagues for their hard work and dedication over the past year, and also our appreciation of the support from our customers and shareholders.

David Shou-Yeh Wong  
Chairman

Hong Kong, 22 March 2017

儘管2016年銀行業市場狀況普遍疲弱，本集團於年內錄得可取的財務業績。股東應佔溢利下降2.5%至21億4千5百萬港元，平均股東資金回報率為9.7%。本集團的全資擁有的業務整體表現穩健。不包括重慶銀行的盈利貢獻，股東應佔溢利亦下降2.5%至15億4千3百萬港元。雖然溢利輕微下降，本集團相信已於過去數年增強其擁有及經營的銀行業務之盈利能力。

長遠而言，本集團的主要管理目標為達致可觀的資本回報，在提高核心銀行業務增長之同時亦保持強勁的資本充足及流動資產比率。雖然股東資金回報率較2015年的10.6%略低，但整體而言，已由2011年的7.7%改善至9.7%。本人一如既往保持謹慎的觀點，未來實現較可觀之股東資金回報率將更具挑戰性。除非銀行整體有能力於所提供的產品和服務賺取更高的利潤，否則根據巴塞爾協定III逐步實行更高之資本要求及引入看似無休止的新條例規則將影響股東資金回報率。

延續2016年之走勢，全球經濟不明朗很可能會影響我們核心市場的營商信心，預期2017年業務增幅將維持緩慢。即使經濟已步入相對疲弱的週期階段，長遠而言，我們仍將繼續投資於我們的核心業務，尤其是本集團自2011年以來一直表現良好的核心銀行業務。

正如本人以往曾提及，基本銀行業務容易理解但往往難以順暢執行。我們一直努力繼續專注銀行基本營運宗旨來推動盈利能力，包括我們的存款業務、多元化貸款和資產組合的風險調整回報、為客戶提供服務的非利息收入及審慎風險與成本管理。在金融服務業相關條例及規管日趨複雜的環境下，該等銀行基本營運宗旨繼續為本集團業務策略的要素，同事們堅守有關宗旨極其重要。

Our Group delivered a respectable set of financial results for 2016, in spite of generally sluggish market conditions in banking during the year. Profit attributable to shareholders decreased by 2.5% to HK\$2,145 million, producing a return of 9.7% on average shareholders' funds. The performance of our wholly-owned businesses was solid overall. Excluding the contribution from Bank of Chongqing ("BOCQ"), profit attributable to shareholders decreased also by 2.5%, to HK\$1,543 million. In spite of the slight profit decrease, we believe that we made improvements to the earning power of the banking businesses that we own and operate over the past few years.

A key management objective is to achieve a satisfactory return on capital in the long term, whilst maintaining strong capital and liquidity ratios as we grow our core banking businesses. While we produced a return on equity of 9.7%, an overall improvement from 7.7% in 2011 although a slight decrease from our return of 10.6% in 2015, I would caution, as I have in the past, that generating an attractive return on equity will be more challenging going forward. The phasing in of higher capital requirements pursuant to Basel III should see to that, not to mention the introduction of a seemingly unending swath of rules and regulations, unless banks in general are able to capture better margins from the products and services provided.

The prospects for 2017 indicate a muted growth in business volumes, a continuation of the trend from 2016, with uncertainties in the global economy likely to affect business sentiment in our core markets. Even though the economy has been going through a softer phase in the cycle, we would continue to make investments in our key businesses for the longer term, in particular in our core banking business areas that have performed well for the Group since 2011.

As I have explained in the past, the basic banking business is easy to understand but difficult to execute well. We have strived to maintain our focus on the key banking tenets to drive profitability including our deposit franchise, risk-adjusted returns from a diversified portfolio of loans and assets, non-interest income from serving our customers, and prudent management of our risks and costs. Amidst the increased complexity of rules and regulations in financial services, it is vital that our colleagues do not lose sight of the simple banking tenets, which continue to be the foundations of our business strategy.

儘管我們經營的市場競爭激烈，本集團欣然呈報包括下列各項的主要盈利指標，整體錄得良好的表現：

- 淨利息收入由業務增長及淨息差擴闊所帶動，由33億3千7百萬港元上升9%至36億3千8百萬港元。
- 儘管銀行保險及財富管理業務收入繼續增長，淨服務費及佣金收入由9億1千萬港元下降8.1%至8億3千6百萬港元。
- 淨息差於年內由1.83%擴闊至1.98%，主要因存款成本降低所致。

管理開支及控制成本對銀行業極為重要。有效管理開支代表所花費的每分毫應符合本集團的策略及優先次序，這應確保所花費的金錢用得其所於主要業務、投資於合適的科技、產品及服務以及做到以客及人才為本。儘管成本上升壓力巨大，包括合規性以及對核心業務持續投資的需求，營運開支增長控制於7.1%，惟成本增長高於營運收入增長，營運收入增長沒有達到收入增長高於成本增長的標準。營運收入由45億8千7百萬港元上升2.9%至47億2千萬港元，將成本對收入比率輕微推高至2016年的50.8%。然而，雖然2016年成本上漲的幅度為可接受程度，但隨著我們在未來幾年內將持續對基建、系統及程序投入大量投資，我們須更明智和努力地工作，確保開支能有效地運用，與我們的業務策略一致。我們相信，妥善管理開支及資源，可令我們將隨着業務規模擴大而受惠，且並不會降低客戶服務體驗或增加操作風險。

隨著經濟放緩，內地的信貸環境繼續充滿挑戰，年內另一項不足之處為貸款減值虧損及其他信貸撥備增加，由4億9千6百萬港元上升至5億6千4百萬港元，減值貸款比率升至1.05%。雖然我們因部分客戶須因投資於內地市場而遭受拖欠，由於2016年下半年貸款組合資產質數轉趨穩定，我們相信核心業務的整體信貸質素仍然良好。銀行業是一個風險管理行業，審慎的信貸審批將繼續是本集團及管理層關注的重要領域。

Despite the intensely competitive markets in which we operate, we are pleased to report an overall respectable performance in our key profit drivers, including the following:

- Net interest income was up by 9% from HK\$3,337 million to HK\$3,638 million due to a combination of growth in volumes and a wider net interest margin.
- Net fee and commission income decreased by 8.1% from HK\$910 million to HK\$836 million, although we continued to see growth in revenues from bancassurance and wealth management business.
- Net interest margin widened from 1.83% to 1.98% during the year due primarily to lower deposit costs.

Managing expenses and keeping costs under control are vital in banking. Managing expenses well means that every dollar we spend should be aligned with our strategy and priorities. This ought to ensure that we are spending money appropriately in our key business areas, investing in the right technologies, products and services, and focusing on our customers as well as our people. Despite the considerable pressure of cost increases including from compliance and the need for continued investments in our core businesses, our operating expenses were contained to an increase of 7.1%. This however outpaced the lower increase of 2.9% in operating income from HK\$4,587 million to HK\$4,720 million (not achieving the yardstick of “positive jaws”), which pushed up slightly our cost-to-income ratio to 50.8% in 2016. However, while the quantum in cost increase was acceptable in 2016, as we continue to make substantial investments in our infrastructure, systems and processes over the next few years, we will need to work smarter and harder and ensure that our spending is deployed effectively in line with our business strategies. We believe that managing expenses and resources well should allow us to realize benefits as our business scale grows over time without diminishing customer experience or increasing operational risk.

Another blemish during the year was the increase in loan impairment losses and other credit provisions from HK\$496 million to HK\$564 million with the impaired loan ratio rising to 1.05%, as credit conditions in the Mainland continued to prove challenging along with a slowing economy. While we suffered from delinquencies due to some of our clients' exposure to the Mainland market, we believe that the overall credit conditions in our core businesses remained benign, noting the stabilization in the asset quality of our loan portfolio during the second half of 2016. As banking is a risk management business, prudent credit underwriting will continue to be an area of important focus for the management team and our Group.

重慶銀行於2016年錄得良好業績，其淨溢利較之2015年，上升10.5%。本集團佔重慶銀行的淨溢利於年內由6億6千6百萬港元下降至6億3百萬港元，主要由於本集團所持有重慶銀行的權益隨其於2015年進行股份配售後由16.95%攤薄至14.66%。我們繼續視重慶銀行為本集團的聯營公司及以權益方式反映應佔其盈利。有別於其他我們持有並經營的業務以各別收益及支出相關項目列入本集團財務報表，本集團應佔重慶銀行（作為聯營公司）的盈利則以單一項目計入綜合收益表內。然而，無論我們是否視重慶銀行為聯營公司，對股東（包括本集團）而言，重慶銀行的盈利及資本價值乃根據其用途及該用途其後所產生的盈利水平而定。因此，該價值取決於由重慶銀行之運作，而並不會因該等保留盈利是否計入本集團溢利報告而受影響。

本集團盈利增長及年內相對溫和的貸款增長，均有助改善我們的資本充足率。於2016年12月31日，大新銀行的綜合資本充足率(CAR)為18.3%，而綜合普通股權一級資本充足率(CET1)<sup>1</sup>則為12.7%。大新銀行於2016年下半年新發行之2億5千萬美元符合巴塞爾協定III二級次級債券亦適度地提高綜合資本充足率。長遠而言，我們應提高資本管理能力，確保投放於貸款和資產之資本有足夠的回報，以保持提高本集團盈利能力和進一步鞏固資本基礎。

我們繼續維持穩健的流動資產水平，年內平均流動資產比率為42%及2016年年底貸存比率為70.8%。大部分資金來自客戶存款，而多年來我們一直努力改善資金的質量，透過與客戶建立更深入和密切的交易關係以達成提高低成本存款比率的目標。實際上，滿足本公司客戶的交易需求將持續為本公司策略的基礎。

當我們於2011年實行中期策略時，管理層為本集團引入一系列的核心價值及指導原則，旨在指導員工，讓他們在工作時有一致的方向及目標。此外，我們重視員工的活力、才智及誠信的特質，並視他們為本集團創造價值能力的基礎。我們再次樂見僱員的努力受市場肯定，於年內獲得多個不同業務範疇的獎項。

BOCQ delivered a set of good results in 2016, with its net profit up 10.5% on 2015. Our share of BOCQ net profit dropped from HK\$666 million to HK\$603 million in the year, due largely to the dilution of our interest in BOCQ from 16.95% to 14.66% further to the share placement of BOCQ in 2015. We continued to account for the earnings of BOCQ on the basis that it is an associate of our Group. Unlike the businesses that we own and operate, where items relating to revenue and expense are included in our financial statements, only our proportionate share of net profit of BOCQ is included (as an associate) via a one-line entry in our consolidated income statement. However, whether or not we account for BOCQ as an associate, the value to its shareholders (including our Group) of the earnings and capital of BOCQ is determined by the use to which they are put and the subsequent level of earnings produced by that usage. That value is therefore determined by BOCQ and is not affected by the inclusion or non-inclusion of the share of such earnings in our own reported profit.

The growth in our earnings, coupled with the relatively mild loan growth during the year, contributed to an improvement in our capital ratios. As at 31 December 2016, Dah Sing Bank's consolidated capital adequacy ratio ("CAR") was 18.3% and the consolidated CET1<sup>1</sup> ratio was 12.7%. Dah Sing Bank's new issue of US\$250 million Basel III compliant Tier 2 subordinated debt in the latter part of 2016 also increased the consolidated CAR modestly. We will need to hone our ability to generate an adequate return from the capital deployed in our loans and assets, as we strive to sustain our profitability and further strengthen our capital base over time.

We maintained an unvaryingly strong liquidity position, with an average liquidity maintenance ratio of 42% in the year and a loan to deposit ratio of 70.8% at the end of 2016. Most of our funding is from customer deposits, the "quality" of which we have been striving to improve over a number of years, with the goal of increasing the share of lower cost deposits through a deeper, more transactional relationship with our customers. Indeed, servicing the transactional needs of our customers will continue to be a bedrock of our strategy.

We introduced a set of core values and guiding principles for the Group along with our medium-term strategy in 2011, with the objective to guide and align the actions of our people at work. Moreover, we emphasize the qualities of energy, intelligence and integrity in our people, who are key to our Group's ability to create value for both our customers and shareholders. We are again delighted that the efforts of our people were recognized by the market, with a number of awards received during the year in different areas of our business.

<sup>1</sup> 普通股權一級資本充足率

<sup>1</sup> Common Equity Tier 1 capital

本人謹此感謝諸位持份者(我們的客戶、社區、同事及股東)之支持及協助令本集團於2016年再取佳績，特別須表揚的是香港大新銀行(包括財資、個人銀行及商業銀行業務)及於澳門之澳門商業銀行的主管，彼等之業務表現及盈利在各支援部門能幹的支持下，對本集團2016年的業績作出重大的貢獻。

本集團於過往數年之業務表現穩步改善，本人深感榮幸能有機會管理本集團及為各股東服務。

董事總經理兼行政總裁  
王祖興

香港，2017年3月22日

I wish to thank all of our stakeholders – our customers, communities, colleagues and shareholders – for helping make 2016 another respectable year for our Group. In particular, full credit goes to the leaders of Dah Sing Bank in Hong Kong, including the management of our Treasury, Personal Banking and Commercial Banking businesses, and Banco Comercial de Macau in Macau, who have been ably supported by our support divisions, for the performance and earnings of these businesses which contributed meaningfully to our Group's results in 2016.

It has been a privilege to manage the Group and serve you – our shareholders – as our performance has improved steadily over the past few years.

Harold Tsu-Hing Wong  
*Managing Director and Chief Executive*

Hong Kong, 22 March 2017



## 財務撮要

本年度集團財務表現撮要概列於下表：

## FINANCIAL HIGHLIGHTS

The highlights of the Group's consolidated financial performance for the year are summarised in the table below:

		2016年 2016	2015年 2015	變動 Variance
淨息差	Net interest margin	1.98%	1.83%	
百萬港元	HK\$ Million			
營運收入	Operating income	4,720.5	4,586.9	2.9%
扣除減值虧損前之 營運溢利	Operating profit before impairment losses	2,321.0	2,347.3	-1.1%
扣除減值虧損後之 營運溢利	Operating profit after impairment losses	1,757.5	1,850.9	-5.1%
除稅前溢利	Profit before taxation	2,446.5	2,508.7	-2.5%
股東應佔溢利	Profit attributable to shareholders	2,145.5	2,200.6	-2.5%
客戶貸款	Advances to customers	113,655	109,625	3.7%
客戶存款	Customers' deposits	153,863	150,848	2.0%
已發行的存款證	Certificates of deposit issued	6,560	6,232	5.3%
存款合計	Total deposits	160,423	157,080	2.1%
後償債務	Subordinated notes	7,146	5,320	34.3%
資產合計	Total assets	205,211	196,032	4.7%
負債合計	Total liabilities	182,204	174,549	4.4%
股東資金	Shareholders' funds	22,991	21,468	7.1%
淨利息收入／營運收入	Net interest income/operating income	77.1%	72.7%	
成本對收入比率	Cost to income ratio	50.8%	48.8%	
平均總資產回報	Return on average total assets	1.1%	1.2%	
平均股東資金回報	Return on average shareholders' funds	9.7%	10.6%	
貸款(不包括貿易票據)對存款 (包括已發行的存款證)比率	Loan (excluding trade bills) to deposit (including certificates of deposit issued) ratio	70.8%	69.8%	



## 財務回顧

本港經濟於2016年下半年有所回升，全年本地生產總值增長率為1.9%，而上半年則為1.2%。內部需求溫和增長，家庭收入和盈利有所改善，失業率於年底仍維持於3.3%的低水平。香港股市雖然於年底時出現回吐，下半年仍然錄得上升。因此，一般來說，香港下半年的市況比上半年略好。

然而，全球市況仍然不穩定。繼年中的英國脫歐公投後，美國總統大選於11月舉行，而新總統於2017年年初就職。轉看國內，2016年內地的經濟增長為6.7%，大致符合預期，下半年人民幣繼續顯著疲弱。儘管人民幣走勢下跌，本港流動資金依然充裕，本港利率一直跟隨美國利率維持低位直至年底，隨後因美國聯邦儲備局於12月加息的決定而上升。

隨著下半年本地市況有所改善，本集團2016年股東應佔溢利相對穩定，與上年度相比略為下降約2.5%至21億4千5百萬港元。

隨著下半年市況趨於穩定，本集團的表現亦相對穩健。2016年下半年股東應佔溢利為10億7千2百萬港元，與上半年相若。以全年計算，儘管貸款增長相對緩慢，但淨利息收入增長9.0%至36億3千8百萬港元，主要由於淨息差由1.83%改善至1.98%而致。該淨息差受惠於持續的低利率，直到2016年底美國聯邦儲備局將短期利率提高了0.5%。淨服務費及佣金收入減少8.1%，乃主要由於商業銀行和財資業務相關活動表現較弱，及證券經紀佣金下降，而其他零售銀行服務費收入穩定，財富管理費及佣金收入增加。相比去年，本集團之銀行保險業務佣金亦錄得增長。

## FINANCIAL REVIEW

The local Hong Kong economy recovered somewhat in the second half of the year, with GDP growth increasing to 1.9% for full year 2016, compared with 1.2% in the first half. Domestic demand strengthened moderately, with household income and earnings registering improvement, and unemployment remained at the low level of 3.3% at the end of the year. The Hong Kong stock market also rallied in the second half of the year, despite a sell-off towards the year end. Therefore, in general terms, conditions in Hong Kong in the second half of the year were somewhat better than in the first half.

Globally, however, conditions remained quite volatile. Following the Brexit vote towards the mid-year, the Presidential election in the US was held in November, with the new President taking office early in 2017. Closer to home, whilst economic growth in the Mainland was broadly in line with expectations at 6.7% for the year, the RMB continued to weaken significantly in the second half of the year. Notwithstanding the moves in the RMB, local Hong Kong liquidity conditions remained strong, and local interest rates remained low until nearly the end of the year, when they rose in tandem with those in the US, and in line with the decision of the Federal Reserve in the US to increase interest rates in December.

With local market conditions having improved somewhat in the second half of the year, our profit attributable to shareholders for 2016 was relatively stable, decreasing slightly by approximately 2.5% to HK\$2,145 million compared with the prior year.

With more stable conditions in the second half of the year, the Group's performance was also steady, with profit attributable to shareholders in the second half of the year of HK\$1,072 million being similar to that in the first half. For the full year, net interest income grew by 9.0% to HK\$3,638 million, despite relatively sluggish loan growth, mainly due to an improvement in net interest margin from 1.83% to 1.98%. The margin was helped by continued low interest rates up until the last part of the year, when the Federal Reserve in the US raised short term interest rates by 0.5%. Net fee and commission income was down by 8.1% mainly due to a weaker performance from our commercial banking and treasury activities, and lower securities brokerage fee, whilst other retail banking fees were stable, and wealth management fee and commission income was up. Our bancassurance business also reported increased commissions over the prior year.

## 財務回顧(續)

儘管本集團的聯營公司重慶銀行的盈利貢獻減少，本集團海外銀行業務因全資附屬公司澳門商業銀行和大新銀行(中國)的業績有所改善，錄得較高溢利。重慶銀行的盈利貢獻減少乃由於本集團於重慶銀行持有之權益在其於2015年年底完成股份配售後，由2015年約17.0%被攤薄至2016年約14.7%。

年內信貸成本整體上升，主要由於本集團在香港的商業銀行業務部份中小企業借款人出現財政困難而須增加貸款減值撥備，及綜合減值撥備因商業及中小企業業務之資產質素較去年略差而零售銀行業務因無抵押個人貸款數量上升而須增加。相對上半年，下半年整體減值支出下降，反映本集團下半年的貸款組合相關的資產質量已趨於穩定。

資產回報率為1.1%，股本回報率為9.7%，略低於2015年，乃由於錄得較低的溢利，以及期內的保留盈利令股本水平較高所致。由於年內營運開支之增長高於較溫和之營運收入增長，本集團的成本對收入比率由2015年之48.8%輕微上升至2016年之50.8%。

於2016年12月31日，大新銀行有限公司(「大新銀行」)的綜合普通股權一級資本充足比率受資產增長放緩及保留盈利增加的影響而增加至12.7%，而2015年年底則為12.2%。大新銀行於過去發行的2億2千5百萬新加坡元第二級低層次級債務和5千5百萬美元的第二級高層次級債務於2017年2月贖回前，提早於2016年11月發行了2億5千萬美元的第二級次級債務。連同有所上升的綜合普通股權一級資本，總體資本水平於2016年12月31日較去年大幅提升至整體資本充足比率為18.3%。然而，應當注意的是，隨後於2017年2月贖回上述所指的兩項次級債務，整體資本充足比率以備考基準計算則降低72個基點。本集團持續符合流動性維持比率之規定，於年內維持在42%的平均水平，遠高於25%之法定最低水平。本集團相信其資本及流動性比率維持在香港同業銀行及國際銀行的市場水平內。

## FINANCIAL REVIEW (Continued)

Our overseas banking business reported higher profit as a whole, due to improved performance from our wholly owned subsidiaries, Banco Comercial de Macau (“BCM”) and Dah Sing Bank (China), and despite a reduction in the contribution from our associate Bank of Chongqing (“BOCQ”). The reduction in the contribution from BOCQ was due to the dilution in our shareholding to approximately 14.7% in 2016 from approximately 17.0% in 2015, after the completion of BOCQ’s share placement towards the end of 2015.

Credit costs overall were up for the year, led mainly by increases in loan impairments in our Hong Kong based commercial banking business due to financial difficulties experienced by some SME borrowers, as well as some increase in collective impairment charges for the commercial and SME business to reflect a slight worsening in asset quality when compared with the prior year, and in our retail banking business driven mainly by increases in volumes of unsecured personal loans. Overall impairment charges dropped half on half, reflecting a stabilization in the underlying asset quality of our loan portfolio during the second half.

Return on assets of 1.1% and ROE of 9.7% were slightly lower than in 2015, due to the lower level of profit reported, as well as the higher level of equity due to retained earnings over the period. Our cost to income ratio was also slightly higher at 50.8%, vs 48.8% in 2015, a result of higher rate of cost increase relative to the more subdued growth in operating income in the year.

As at 31 December 2016, the consolidated Common Equity Tier 1 ratio of Dah Sing Bank, Limited (“DSB”) strengthened to 12.7%, compared with 12.2% at the end of 2015, driven by slower asset growth and higher retained earnings. In November 2016, DSB issued US\$250 million of Tier 2 subordinated debt, in advance of the call of its prior issues of S\$225 million of Lower Tier 2 subordinated debt and US\$55 million of Upper Tier 2 subordinated debt in February 2017. Together with the build-up of CET1, this resulted in capital levels as at 31 December 2016 that were substantially higher than the prior year, at 18.3% overall. It should however be noted that the subsequent call of the two subordinated debt issues referred to above in February 2017 has lowered the overall capital ratio on a pro forma basis by 72 basis points. We continued to comply with the Liquidity Maintenance Ratio, which was maintained at 42% average level during the year, well above the regulatory minimum level of 25%. We believe that our capital and liquidity ratios are maintained at levels within the market range for both peer banks in Hong Kong, and indeed for banks internationally.

## 業務表現概要

## 個人銀行

本集團個人銀行業務在香港提供零售銀行、顯客理財及私人銀行、消費財務、車輛融資等服務，於2016年持續穩健增長，各項服務費收入及貸存餘額均錄得增長。本集團執行不同客戶群服務的策略，包括提升私人銀行／顯客理財平台連同宣傳透過電子化服務拓展年輕人銀行業務，在不確定的市況下為本集團的收入多元化，作出了貢獻。

持續升級顯客理財服務平台使個人銀行業務為客戶提供更好的產品及服務，包括讓客戶更清楚了解其投資組合，並進行交易以捕捉市場機會及管理風險。儘管股票成交量放緩，投資及保費收入於2016年錄得令人鼓舞的增長，外匯相關產品及保險產品的增長尤其強勁。透過採用「進取機遇管理」的理念及電子提示服務，進一步加強市場信息及時提供及更新，有助客戶進行交易，抓緊投資機會及管理其投資組合風險。雖然於2016年股票市場波動，成交量較低，本集團證券服務配備方便、發展良好的不同渠道（包括流動電話、網上、電話及證券交易中心）令客戶基礎年內擴大20%。去年底，我們推出「深港通」證券服務。本集團為少數透過流動電話及網上渠道為客戶提供在深圳、上海及香港股票市場交易服務銀行之一。

我們於財富管理服務的努力獲認可，取得多個獎項，包括《經濟一週》頒發之「實力品牌大獎2016－財富管理服務」、新城財經台頒發之香港企業領袖「卓越流動證券銀行服務品牌」及「卓越網上證券銀行服務品牌」，以及香港銀行學會頒發之「傑出財富管理師大獎」。

年內，本集團個人銀行業務的貸款及存款結餘相對2015年錄得穩定增長。

## HIGHLIGHT OF BUSINESS PERFORMANCE

## Personal Banking

Our Personal Banking business, serving the retail banking, VIP banking and Private Banking market segments, consumer finance and vehicle finance of Hong Kong, continued to grow steadily in 2016 with broad based fee income and balance sheet growth. The execution of our strategy in serving different customer segments, including upgrading our Private Banking/VIP platform together with promoting young banking segment backed by digitalization initiatives, contributed to our revenue diversification under the uncertain market conditions.

The continuous upgrade of the VIP service platform enabled Personal Banking to provide better product and service to customers, including allowing customers to have a clearer view of their portfolios, and to trade to capture market opportunities and manage risk. Investment and insurance income achieved encouraging growth in 2016 despite the slower stock trading volume, and the growth was particularly strong in foreign exchange related products and insurance products. Through advocating the concept of “Active Opportunity Management” and e-Alert service, the Bank further strengthened the timely dissemination of market information and update to customers to facilitate their trading, capturing of investment opportunities and managing the risks of their investment portfolios. Though stock market was volatile in 2016 with lower trading volume, our securities services, equipped with convenient, well developed multi-channels including mobile, on-line, phone and securities trading centers, was gaining momentum with the customer base expanded by 20% in the year. Towards year end, we launched the Shenzhen-Hong Kong Stock Connect securities service. We were one of the few banks that provide customers the service to trade Shenzhen, Shanghai and Hong Kong stock markets via mobile and on-line channels.

Our efforts in wealth management services were recognized by receiving various awards, including “Outstanding Brand Award 2016 – Wealth Management Services” by the Economic Digest, “Excellent Brand of Mobile Securities Services, Banking Service” and “Excellent Brand of On-line Securities Services, Banking Service” of Hong Kong Leaders’ Choice by Metro Broadcast, and “Outstanding Financial Management Planner Award” by the Hong Kong Institute of Bankers.

In the year, our Personal Banking achieved solid growth in loan and deposit balances when compared with 2015.

## 業務表現概要 (續)

## 個人銀行 (續)

本集團進一步推廣以年輕客戶為目標之「優易理財服務」，包括銀行產品綜合服務。憑藉我們努力銷售及宣傳，年內優易理財客戶數目大幅增加。該服務得到市場認可，獲《資本雜誌》頒發之「傑出新世代銀行服務」獎項。

我們全年積極推廣個人貸款產品。提供「1-on-1 智貸程式」服務，讓我們為客戶提供度身訂造的貸款建議。我們亦推出有吸引力的推廣活動以提高我們的個人貸款服務的市場意識。年內的促銷活動得到市場正面反應，獲新城財經台頒發「卓越銀行私人貸款服務品牌」及《資本雜誌》頒發「傑出個人信貸銀行服務」獎項，有助我們拓展新業務。

於競爭激烈的信用卡市場，我們繼續透過各種使用計劃及聯合品牌合作計劃，積極推廣信用卡服務。我們已加強大新信用卡網購管家服務，提供更全面的保險覆蓋，為客戶提供無憂網上購物體驗。我們亦於2016年末獲授儲值支付工具牌照，有利於鞏固我們數碼支付平台及作進一步發展。本集團非常榮幸，其信用卡業務於2016年獲得兩項獎項，即新城財經台頒發之「卓越銀行聯營信用卡品牌」及《資本雜誌》頒發之「傑出信用卡銀行服務」。

各種數碼服務之推出促進了與客戶更密切的聯繫，使客戶享有更方便的銀行服務。本集團的數碼用戶年內大幅增加。電子月結單、電子提示服務之功能及公共網站之優化進一步提升客戶體驗。本集團推出新數碼支付平台「大新IPAY支付平台」，率先推出安卓支付及參與JETCO支付，反映我們為客戶數碼支付需要及提升功能的努力。我們對數碼技術的投入獲得市場認同，更獲新城財經台頒發之「我最愛上·網上個人銀行服務平台」。

## HIGHLIGHT OF BUSINESS PERFORMANCE (Continued)

## Personal Banking (Continued)

Our “YOU Banking” service, targeting the young customer segment, was further promoted including banking products bundling. With our effort on sales and promotion, the number of YOU Banking customers grew significantly in the year. The service gained market recognition, with the CAPITAL magazine awarding us with the “Outstanding New Generation Banking Service” award.

We actively promoted our personal loan products throughout the year. 1-on-1 loan application service was offered which enabled us to provide tailor-made loan proposal to customers. We also rolled out attractive promotion activities to raise market awareness of our personal loan services. The marketing campaign in the year was effective in generating new business and gained good market recognition with the awards of “Excellent Brand of Bank Personal Loan” by Metro Broadcast and “Outstanding Personal Loan Banking Service Award” by the CAPITAL magazine.

Against the highly competitive credit card market, we continued to be very active in promoting our credit card services via various usage programs and co-brand partnership programs. Dah Sing Credit Card eShopping Butler Service was enhanced, with more comprehensive insurance coverage, providing customers with worry-free on-line shopping experience. We were also granted the Stored Value Facility (SVF) license by the end of 2016 which strengthened our digital payment platform and paved way for further development. We are pleased to receive two awards in 2016 on our card business, which are “Excellent Brand of Co-Brand Credit Cards” by Metro Broadcast and “Outstanding Credit Card Banking Service Award” by the CAPITAL magazine.

Various digitalization initiatives were launched to facilitate closer contact with customers and enable customers to enjoy the extra banking convenience and service. Our digital users grew significantly in the year. E-statement, e-Alert capability and revamp of public website further enhanced customers’ experience. New digital payment platform “Dah Sing IPAY Payment Platform” was rolled out with pioneer launch of Android Pay and participation of JETCO Pay, which reflect our effort and also progressiveness to serve customers’ digital payment needs. Our efforts in digitalization gained market recognition, with the award of “The Most Popular Online/Mobile Brand Award – Personal Internet Banking Service” by Metro Broadcast.



## 業務表現概要 (續)

## 個人銀行 (續)

本集團零售貸款組合的資產質素保持良好，貸款拖欠率及貸款虧損率維持在相對較低的水平。貸款減值撥備的增加主要由於無抵押個人貸款結餘增加所致。

本集團繼續進行分行網絡優化及重新定位計劃，旨在改善服務及提升客戶體驗。隨著大新銀行品牌活動的推出，我們為職員更換新制服及於分行設置新的宣傳板，深受客戶歡迎。於2016年末，本集團之分行網絡包括於香港之45間分行，23間顯客理財中心及34間證券交易中心。

## 商業銀行

2016年是本集團商業銀行業務充滿挑戰的一年。隨著人民幣貶值及前景不明朗，加上中國經濟增長放緩，年內跨境貿易融資需求大幅下跌，整體上導致2016年年底貿易票據業務及結餘大幅收縮。由於貸款需求疲弱及本集團採納更嚴謹之信貸控制，年內貸款予製造業，尤其是設備融資貸款較為緩慢。儘管出現該等情況及市場競爭激烈，我們的商業銀行貸款賬項（包括傳統貿易融資之貸款）年內錄得可觀增長。

年內淨利息收入增加，受惠於貸款結餘上升及淨息差有所改善。商業銀行業務的淨息差擴闊乃由於貸款收益率上升及本集團對存款成本嚴格控制所致。然而，由於人民幣貶值，貿易票據業務量收縮及財資相關產品收入減少，尤其是客戶交易量下降致使外匯收入減少，非利息收入較去年下降。

年內貸款減值支出增加，主要由於中小企業客戶的不良貸款增加所致。隨著中小企業客戶的資產質素逐步穩定，以及2016年中旬以後整體物業抵押品的市值較為穩定，2016年下半年本集團商業銀行業務的貸款減值支出金額較上半年，有所減少。

## HIGHLIGHT OF BUSINESS PERFORMANCE (Continued)

## Personal Banking (Continued)

The asset quality of our retail lending portfolio remained benign, with the loan delinquency rate and loan loss rate staying at relatively low levels. The increase in the loan impairment charges was mainly due to increases in the balance of unsecured lending.

We continued our branch network upgrade and relocation program with the objective to improve our services and offer better customer experience. Riding on the launch of the Dah Sing Bank's Brand Campaign, new uniform and new promotional display were implemented at branches which were well-perceived by customers. At the end of 2016, our branch network included 45 retail branches in Hong Kong, with 23 VIP centers and 34 securities trading centers.

## Commercial Banking

2016 was a challenging year for our Commercial Banking business. With the depreciation of RMB and its uncertain outlook, and coupled with a slower growth rate in the China economy, demand for cross-border trade financing dropped notably in the year, which as a whole led to a significant contraction in our trade bills business and balance at the end of 2016. Lending to manufacturing companies, particularly on equipment finance, was slower in the year, due to both weaker loan demand and also our tighter credit control. Despite of these and keen market competition, our Commercial Banking loan book, including lending on traditional trade finance, recorded a respectable growth in the year.

Net interest income increased in the year, driven by higher loan balance and better net interest margin. The wider net interest margin of our Commercial Banking business was contributed by the rise in loan yields and tight control on deposit costs. Non-interest income however dropped, compared to the previous year, a result of the impacts of the RMB depreciation, contraction in the trade bills business volume, and lower treasury-related product income, particularly on foreign exchange income, due to the lower volume of customer transactions.

Loan impairment charges were higher in the year, caused mainly by higher non-performing loans mainly arising from our SME customers. With the gradual stabilization of the asset quality of our SME customers, and also stabilization of the market values of property collaterals in general, after mid 2016, the amount of loan impairment charges on our Commercial Banking business required in the second half were lower than first half 2016.

## 業務表現概要 (續)

## 商業銀行 (續)

為應對不斷變化的市場，我們與客戶密切合作，包括改善產品特性及融資條款以滿足客戶需求及捕抓市場機會。我們的交易銀行業務團隊致力於通過配置更多資源予本集團的網上平台 DS-Direct 以提升產品功能，為客戶提供更好的服務，尤其是貿易融資、保理及現金管理服務。

為遵守更加嚴謹之合規及反洗錢準則及同時促進業務增長，我們除了進一步加強對客戶的盡職審查外，亦採取進一步措施以提升各種監控設施，例如監察中小企業客戶的交易及對第一線的營運控制。

年內本集團竭力為商業及中小企業客戶服務再次獲得市場認可。本集團獲各行業機構頒發下列六個獎項，獲良好的市場意識及被媒體報導，獎項包括：

- 路訊網頒發之「一路最愛中小企銀行品牌大獎」
- 《資本雜誌》頒發之「企業社會責任大獎」
- 《明報週刊》頒發之「星級商業銀行大獎」
- 香港中小型企業總商會頒發之「中小企業最佳拍檔獎」
- 《都市盛世》頒發之「最佳商業銀行」
- 《資本雜誌》頒發之「資本卓越網上銀行大獎」

為提高對本集團品牌的認可及鞏固市場地位，我們於年內通過參與各種贊助計劃來促進中小型企業的服務，加強了中小型企業服務及策略重點，具體如下：

- 政府資訊科技總監辦公室、阿里巴巴及香港網商會舉辦的電子商務比賽，以推廣電子商務。
- 與香港中小型企業總商會合作舉辦有關創新科技、電子商務及智慧城市的一帶一路研討會系列。
- 在香港會議展覽中心舉辦世界中小企業峰會，探討全球政治及經濟不確定下的2017年經濟前景。

## HIGHLIGHT OF BUSINESS PERFORMANCE (Continued)

## Commercial Banking (Continued)

In response to the changing market, we worked closely with our customers including refining our product features and facility terms to meet customer needs and capture market opportunities. Our Transaction Banking team had worked to enhance our product capabilities by deploying more resources on our e-platform, DS-Direct, to better serve our customers especially in the areas of trade finance, factoring and cash management services.

To meet the higher compliance and AML standards while growing our business, we had taken further actions to upgrade various control measures, such as transaction monitoring on our SME customers and first line operational control, in addition to the further strengthening of our customer due diligence.

Our dedication to serving our commercial and SME customers was again recognized by the market during the year. We have won six awards from various industry bodies, with good market awareness and media coverage, including:

- Best Loved SME Bank Brand Award from RoadShow
- Corporate Social Responsibility Award from CAPITAL magazine
- Elite Award – Best Commercial Banking from Ming Pao Weekly
- Best SME's Partner Award from Hong Kong General Chamber of Small and Medium Business
- Best Commercial Banking from Metro Prosperity
- Capital Merits in Internet Banking Services Award from CAPITAL magazine

To achieve better brand recognition and positioning in the market, we reinforced our SME services and strategic focus in the year by engaging in a variety of sponsorship programs to promote services to SMEs, as follows:

- E-Commerce Competition, organized by the Office of the Government Chief Information Officer, Alibaba.com and the Hong Kong Nentrepreneurs Association, to promote e-Commerce.
- Belt and Road Seminar Series featuring the Creative Technology, E-Commerce and Smart City, in cooperation with the Hong Kong General Chamber of Small and Medium Business.
- World SME Summit in HKCEC to explore the 2017 Economic Outlook amid the Global Political and Economic Uncertainty.



## 業務表現概要 (續)

## 商業銀行 (續)

- 作為訓練機構參與「淘寶電商培訓計劃」，為年輕人才提供有關電子商務、現金流量及貿易融資的訓練。
- 與香港中小型企業總商會合作在我們的iSME拍攝短片並由路訊網在巴士上播放。

我們將繼續協助香港中小型企業在快速變化的業務及市場環境中發展及增長其業務，並相信我們的承諾及努力將有助彼等業務長遠之增長及成功，以及我們與客戶一起成長的機遇。

## 財資業務

財資業務於2016年錄得較差的業績，淨利息收入的增幅不足以抵銷服務費及佣金收入之減少。

2016年發生若干重大事件，包括美國總統選舉及英國脫歐。市場波動加劇，特別是貨幣及股票之大幅波動。債券市場於年內波動，儘管美國聯邦儲備局於12月上調聯邦基金目標利率，年底中期利率僅略高於年初水平。2016年上半年離岸及境內人民幣匯率平穩，但下半年急劇貶值，導致以往相對穩定的人民幣大幅波動。對內地經濟放緩的擔憂及年內人民幣貶值，導致商業及零售客戶透過本集團財資業務進行的人民幣及人民幣相關業務量大幅減少，而年內淨息差有所改善及淨利息收入相應地增加，有助平衡財資業務的收益，令整體業務表現僅略低於2015年。銀行繼續密切關注流動資產風險管理，且於年內增加高流動性資產的結餘。考慮到下半年短期利率上升的趨勢，我們亦採取了審慎之利率風險管理政策，於年底時持有的債券組合年期相對較短，僅略高於一年。

## HIGHLIGHT OF BUSINESS PERFORMANCE (Continued)

## Commercial Banking (Continued)

- Participated as a trainer in the “Taobao E-Commerce Training Program” to train young talents on e-commerce, cash flow and trade finance.
- Co-operated with Hong Kong General Chamber of Small and Medium Business for the video shooting of “Leadership Series” on our iSME and broadcasted to the Roadshow on buses.

We will keep helping Hong Kong SMEs to develop and grow their businesses in the fast changing business and market environment, and believe that our commitment and effort will contribute to their growth and success in the longer run, and the opportunities for our growth, together with our customers.

## Treasury

Our Treasury division reported weaker results in 2016, with a decrease in fee and commission income more than outweighing stronger net interest income.

There were a number of major events in 2016, including both the US President Election and Brexit. The volatility in the market heightened, with particularly sharp movements in both currencies and equities. Bond markets fluctuated during the year, but medium term interest rates ended the year only slightly above the level at which they started, despite the US Federal Reserve raising the Federal Funds Target Rate in December. After a steady first half in 2016, the RMB, both offshore and onshore, depreciated sharply in second half of the year, resulting in severe volatility in what had previously been a relatively stable currency. Concerns about the Mainland economic slowdown and the devaluation of the RMB during the year resulted in a substantial reduction in the volume of RMB and RMB related business conducted by our Treasury, both for our commercial and retail customers, but the improved net interest margin during the year, and correspondingly higher net interest income, helped to balance this out to allow for an overall result that was somewhat lower than 2015. The Bank continued to pay close attention to liquidity risk management, and increased its balances of highly liquid assets during the year. Interest rate risk was also managed conservatively bearing in mind the rising direction of short term interest rates in the second half of the year, and we ended the year with a relatively short duration for our bond portfolio of slightly over one year.

## 業務表現概要 (續)

## 財資業務 (續)

財資業務部繼續與商業銀行處及個人銀行處緊密合作。通過提供全方位的財資相關產品及服務，繼續加強我們提供的服務及鞏固與客戶的關係。

本集團於日常業務過程中繼續重整證券組合，年內錄得出售證券收益 1 千 3 百萬港元。

## 澳門商業銀行

澳門商業銀行為澳門本地客戶提供全面和廣泛之商業和零售銀行及銀行保險產品及服務。於 2016 年年底，澳門商業銀行於澳門經營合共 14 間分行。

繼 2015 年相對大幅度的收縮後，澳門博彩業 2016 年的博彩收入略為下降。該情況連同遊客支出及消費表現疲弱，對澳門過往兩年的經濟造成壓力。澳門經濟於 2016 年中跌至低點後在下半年回升，全年本地生產總值按年計略為下降。在普遍疲弱的經濟狀況下，澳門商業銀行於 2016 年經營業績及其整體的財務表現仍然有所改善。

澳門商業銀行的盈利能力於年內進一步改善，按集團申報基準計算的淨溢利（在計入收購澳門商業銀行時初始確認之無形資產的攤銷及若干集團會計調整後）相對於 2015 年增長 1%。財務表現指標維持穩健，包括資產質素。受惠於本集團對資金成本採取嚴謹的控制，平均淨息差由 2015 年的 1.91% 改善至 2016 年的 1.99%。因零售證券交易量與 2015 年香港聯交所的熾熱市場氣氛及客戶買賣上市股票的活躍情況比較有所遜色，且貸款相關費用（包括銀團貸款費用）減少，令服務費及佣金收入受到影響，但部分被年內銀行保險分銷及財富管理產品銷售量及佣金收入增加所抵銷。營運開支獲得有效控制。成本收入比率於 2016 年末為 45.4%，與 2015 年的 45.3% 相若。

## HIGHLIGHT OF BUSINESS PERFORMANCE (Continued)

## Treasury (Continued)

Treasury continued to collaborate closely both with our Commercial Banking division and our Personal Banking division. We continue to strengthen the services we provide and our relationships with clients by offering a comprehensive range of treasury related products and services.

We continued to rebalance our securities portfolio in the usual course of business, and were able to realise disposal gains of HK\$13 million for the year.

## Banco Comercial de Macau

Banco Comercial de Macau (“BCM”) provides a comprehensive range of commercial and retail banking and bancassurance products and services to local customers in Macau. As of the end of 2016, BCM operated a total of 14 branches in Macau.

Macau gaming sector recorded a mild drop in the gaming revenue in 2016, after the relatively sizeable contraction in 2015. These, together with the weaker performance on tourist spending and consumption, exerted pressure in the Macau economy during the past two years. Macau’s economy reached a low point at mid 2016 and rebounded during the second half of 2016, and ended the year with a modest year-on-year GDP contraction. Against the generally weak economic conditions, BCM continued to post improvement in its operating results and its overall financial performance in 2016.

BCM’s profitability further improved in the year, with net profit on group reporting basis (adjusting for amortisation of intangible assets recognised at the initial acquisition of BCM and some Group level adjustments) up 1% on 2015. Financial performance metrics remained stable and healthy, including asset quality. Average net interest margin improved from 1.91% in 2015 to 1.99% in 2016, contributed by tight control on funding cost. Fee and commission income was affected by the lower retail securities trading volume when compared with the more buoyant market sentiment and customers’ trading in stocks listed on the Hong Kong Stock Exchange in 2015, lower lending-related fees including syndicated loan fee, but partly offset by higher volumes and commission income on bancassurance distribution and wealth management product sales in the year. Operating expenses were well controlled. Cost to income ratio ended the year at 45.4% in 2016, similar to 45.3% in 2015.

## 業務表現概要(續)

## 澳門商業銀行(續)

澳門商業銀行資產總值較2015年末增長5.3%。貸款結餘及客戶存款相對於2015年末分別增長5.3%及3.6%。貸款組合增長主要受按揭貸款、商業貸款、營運資金融資及銀團貸款推動。存款增長大致全面化，低成本往來及儲蓄存款之增長及加強對定期存款成本的控制為整體資金成本改善作出貢獻。

澳門商業銀行持續推廣其中小型企業銀行業務，並進一步提升其顯客理財服務平台，並持續專注於推廣其零售證券交易、信用卡及車輛融資服務，以擴闊其客戶群並優化對本地社區的服務。作為中期策略的一部分，澳門商業銀行一直繼續致力於鞏固分行及數碼銀行業務的能力，以加強對澳門個人及商業客戶的服務。

## 大新銀行(中國)

大新銀行(中國)有限公司(「大新銀行(中國)」)為大新銀行之全資附屬公司，於2008年在中國註冊成立。

大新銀行(中國)的財務表現於2016年有所改善，信貸成本因自2014年起採取更嚴格的批授標準及信貸控制措施而減少。隨著按有效平衡及審慎的方式批授新貸款，大新銀行(中國)的貸款較2015年，輕微增長。存款於年內錄得增長，反映我們努力令存款基礎多元化及存款穩定增長，對支持貸款增長及長期發展甚為重要。

大新銀行(中國)繼續於中國6個主要城市營運，總部設於深圳，分行設於上海、南昌、鎮江、廣州(佛山設有一間支行)，及深圳前海支行，為中國客戶及有中港跨境銀行業務需要的客戶提供各種類別的商業及零售銀行貸款、存款及相關銀行業務服務。

## HIGHLIGHT OF BUSINESS PERFORMANCE (Continued)

## Banco Comercial de Macau (Continued)

BCM's total assets grew by 5.3% compared to the end of 2015. Loan balance and customer deposits, relative to the end of 2015, were up 5.3% and 3.6% respectively. The growth in the loan portfolio was driven by mortgage loan, commercial lending, working capital finance and syndicated loan. Deposit growth was broadly diversified, with the growth in low cost current and savings deposits and tight control on fixed deposit cost contributing to the improvement in the overall cost of funds.

BCM continued to promote its SME banking and made further upgrade in its VIP Banking service platform, in addition to its ongoing focus in promoting its retail securities trading, credit card and vehicle finance services to broaden its customer reach and enhance its services to the local community. As a part of its medium term strategy, it has been BCM's continuing effort to strengthen both the branch and digital banking capability to better serve its personal and commercial customers in Macau.

## Dah Sing Bank (China)

Dah Sing Bank (China) Limited ("DSB China") is a wholly owned subsidiary of Dah Sing Bank and was locally incorporated in China in 2008.

DSB China's financial performance improved in 2016 with lower credit cost as a result of tighter underwriting standard and credit control measures adopted since 2014. DSB China's loan portfolio grew slightly as compared to 2015, with new lending underwritten in a well-balanced and prudent manner. Deposit growth was recorded in the year, reflecting our effort to diversify our deposit base and steady deposit growth, which is important to support our loan growth and long term development.

DSB China continues to operate in 6 major cities in China, with a network comprising the Shenzhen headquarters, and branches in Shanghai, Nanchang, Zhenjiang, Guangzhou (with a sub-branch in Foshan), and a sub-branch in Shenzhen Qianhai, offering a wide range of commercial and retail banking lending, deposits and related banking services to our customers in China and customers that have China-Hong Kong cross border banking needs.

## 業務表現概要(續)

## 重慶銀行

重慶銀行為重慶市之主要城市商業銀行。重慶為中國西部最大之城市，擁有逾3千3百萬人口，並為中國4個直接向北京匯報之直轄市之一。重慶銀行經營約140家分行及支行，分行支行網絡包括於成都、貴陽及西安之分行及支行。

重慶銀行於2016年的業務表現及財務業績令人滿意，淨溢利較2015年增加10.5%，年內股本回報率為15.5%。貸款及存款分別較2015年增長21.0%及15.2%。其他主要財務及表現指標穩健，於2016年末貸存比率為65.8%，不良貸款比率為0.96%。重慶銀行於2016年的資產質素整體穩定，年末不良貸款覆蓋率非常充裕，為293%。

繼重慶銀行於2013年下旬完成首次公開招股及於2015年下旬完成股份配售後，本集團的權益於2013年下旬由20%攤薄至16.95%，於2015年末進一步被攤薄至14.66%。本集團應佔重慶銀行淨溢利繼續按權益會計基準予以確認。由於自2015年年底起本集團於重慶銀行的權益有所攤薄及2016年人民幣貶值，本集團於2016年應佔的重慶銀行淨溢利為6億零3百萬港元，低於2015年重慶銀行整體的貢獻6億1千8百萬港元(包括本集團確認的有關2015年攤薄的視為出售虧損)。

## 風險管理

年內，本集團進一步加強風險偏好框架及提高流動資金風險管理的穩健性，部分為根據2016年香港金融管理局(「香港金管局」)發佈的有關流動資金風險管理之經修訂《監管政策手冊》指引內所提出的監管規定變動而改善。本集團於年內繼續致力改善信貸審批及信貸管理程序，加強信貸控制及工作效率，並取得進展。

反清洗黑錢(「反洗錢」)方面，我們持續加強反洗錢風險管理機制，包括管理監督、政策及程序、營運程序、交易監控以及員工合規文化。

## HIGHLIGHT OF BUSINESS PERFORMANCE (Continued)

## Bank of Chongqing

Bank of Chongqing (“BOCQ”) is the leading city commercial bank in Chongqing. Chongqing is the largest city in Western China with a population of over 33 million people, and is one of the 4 leading municipalities in China reporting directly to Beijing. BOCQ operates a branch network of around 140 branches and sub-branches, including branches and sub-branches in Chengdu, Guiyang and Xian.

BOCQ’s business performance and financial results in 2016 were satisfactory, with its net profit up 10.5% over 2015, and a return on equity at 15.5% in the year. Loans and deposits grew 21.0% and 15.2% respectively on 2015. Other key financial and performance metrics were solid, with a loan to deposit ratio at 65.8% and a non-performing loan ratio at 0.96% at the end of 2016. BOCQ’s asset quality in 2016 was generally stable, and ended the year with a very comfortable non-performing loan coverage ratio at 293%.

Following the completion of BOCQ’s IPO in late 2013 and its share placing in late 2015, our interest was diluted from 20% to 16.95% in late 2013, and further reduced to 14.66% at the end of 2015. Our share of BOCQ net profit continued to be recognized on an equity accounting basis. Due to the dilution of our interest in BOCQ since late 2015 and the weaker RMB in 2016, our share of BOCQ net profit in 2016 was HK\$603 million, lower than the overall 2015 BOCQ contribution at HK\$618 million, including the deemed disposal loss on the 2015 dilution recognized by our Group.

## RISK MANAGEMENT

During the year, we have further enhanced our risk appetite framework and stepped up the robustness of our liquidity risk management, partly in light of the changes in the regulatory requirements put forward under the revised Supervisory Policy Manual modules on liquidity risk management issued by the Hong Kong Monetary Authority (“HKMA”) during 2016. Continuing effort and progress were made in the year to improve credit approval and credit administration processes to achieve improvement in credit controls and work efficiency.

On the anti-money laundering (“AML”) front, we continued to strengthen our AML risk management framework including management oversight, policy and procedures, operational processes, transaction monitoring and staff compliance culture.

## 資本及流動資產

## CAPITAL AND LIQUIDITY

本集團	The Group	2016年 2016	2015年 2015
附屬銀行之資本基礎 (以百萬港元計)	Capital base of banking subsidiaries (HK\$ million)		
於12月31日	As at 31 December		
— 普通股權一級	– Common Equity Tier 1	17,203	15,840
— 一級	– Tier 1	17,203	15,840
— 二級	– Tier 2	7,515	5,855
扣減後之資本基礎總額	Total capital base after deductions	24,718	21,695
資本充足比率*	Capital adequacy ratio*		
— 普通股權一級	– Common Equity Tier 1	12.7%	12.2%
— 一級	– Tier 1	12.7%	12.2%
— 整體	– Total	18.3%	16.7%
流動資產維持比率 (年度平均)	Liquidity maintenance ratio (average for the year)	41.9%	39.5%

\* 2016年12月31日及2015年12月31日之資本充足比率乃大新銀行的綜合狀況(包括澳門商業銀行及大新銀行(中國))及參考《銀行業(資本)規則》的巴塞爾協定III基礎所計算的綜合比率。該綜合資本充足比率的計算已考慮到市場風險和操作風險。

流動資產維持比率乃按大新銀行(包括澳門商業銀行及大新銀行(中國))於財政年度12個月內各曆月之平均綜合流動資產根據於2015年1月1日生效的《銀行業(流動性)規則》計算。

\* The capital adequacy ratio as at 31 December 2016 and 31 December 2015 represents the consolidated position of DSB (covering BCM and DSB China) computed on Basel III basis with reference to the Banking (Capital) Rules. This consolidated capital adequacy ratio takes into account market risk and operational risk.

The liquidity maintenance ratio are calculated as the simple average of each calendar month's average consolidated liquidity maintenance ratio of DSB (covering BCM and DSB China) for the twelve months of the financial year, computed in accordance with the Banking (Liquidity) Rules effective from 1 January 2015.

於過往兩年，本集團銀行業務於實行增長策略及就新監管資本規則作出變動以符合要求同時，維持穩健的資本充足比率。除年內保留盈利以增強本集團普通股權一級資本外，大新銀行於2016年年底發行2億5千萬美元符合新巴塞爾協定III的二級後償債務，增加了二級資本基礎及鞏固了本集團於2016年12月31日的資本充足率。新二級後償債務在大新銀行於2017年2月贖回兩種不符合巴塞爾協定III的二級後償債務(於收到香港金管局的事先同意後，附帶於2017年年初可行使的提早贖回權)之前發行。

於充裕之流動資產組合支持下，包括現金及銀行存款，以及持有各類用作投資及流動資金用途的有價證券，本集團於整年內持續維持穩健之流動資產比率。

The Group's banking business maintained healthy capital adequacy ratios over the past two years whilst the Group pursued its growth strategy and implemented changes to comply with the new regulatory capital rules. In addition to profit retention in the year to strengthen the Group's Common Equity Tier 1 capital, DSB issued a new Basel III compliant US\$250 million Tier 2 subordinated debt in late 2016, which boosted the Tier 2 capital base and also consolidated capital adequacy ratio of the Group as at 31 December 2016. The new Tier 2 subordinated debt was issued in advance of DSB's redemption of two non-Basel III compliant Tier 2 subordinated debts in February 2017 (with the call options to be exercised in early 2017, after receiving the prior consent of HKMA).

Our Group continued to maintain throughout the year a high liquidity ratio backed by a strong pool of liquid assets including cash and placements with banks, and diversified marketable securities held for investment and liquidity purposes.



## 人力資源

本集團繼續致力向僱員灌輸本集團的指導原則及價值觀。憑藉往年員工表揚計劃「無名英雄」獎取得的成功，於2016年本集團推出新的「大新之星」獎，繼續表揚在日常工作中彰顯本集團指導原則及價值觀的同事。本集團亦表揚為提升本集團業務表現、生產能力及營運效益作出貢獻的員工。

透過與員工互相承諾及一起成長作為本集團企業使命的一部分。2016年，本集團根據為高級管理人員而舉辦類似計劃的成功經驗，為初級管理人員推出新的大新經理計劃，以促進本集團的管理人員晉升機會。本集團亦推出一系列的其他新培訓計劃及提升計劃，應對本集團日益變化的業務需要。

我們進一步加強整個機構之互相關懷文化。於2016年，本集團為全體員工推出生日派對津貼及派發祝賀利是予新婚或添丁的同事，並提高本集團的醫療保險保障及採取措施促進員工身心健康，例如生活與工作平衡週、健康週及各種健康講座。為支持母乳餵哺友善工作間，本集團於年內為有需要的僱員設立授乳室或計劃進一步發展授乳室。

本集團獲JobMarket求職廣場授予「卓越僱主大獎2016」。該獎項是對本集團對招聘及挽留策略、培訓及發展、獎勵、組織文化及生活與工作平衡等不同領域所作出的承擔及成就之認同。

## HUMAN RESOURCES

We continued to make efforts to inculcate the Group's guiding principles and values in our employees. Riding on the success of the staff recognition program "Unsung Hero Award" in the past years, in 2016, we launched the new "Dah Sing Star Awards" to continue to recognise colleagues who have exhibited the Group's guiding principles and values in their daily work. Recognitions were also given to those staff who made contributions to improvement in business performance, productivity and effectiveness of our operations.

Growing with employees through mutual commitment is a part of the Group's corporate mission. In 2016, we launched the new Dah Sing Manager Program for junior managerial staff based on the successful experience of the similar program at advanced level covering senior executives, which will contribute to the career advancement of our managerial staff. A number of other new training programmes and enhanced programmes were also launched to cope with the Group's changing business needs.

We furthered our efforts in fostering a caring culture throughout the organization. In 2016, we introduced birthday party subsidy for all employees and celebration lai see for colleagues who are newly married or have a new born baby, enhanced our group medical insurance coverage and implemented initiatives to promote staff wellness, such as Work-Life Balance Week, Healthy Week and various wellness talks. To support building a breastfeeding-friendly workplace, lactation rooms for employees in need were set up or planned for further development in the year.

The Group was presented with "The Employer of Choice Award 2016" by Job Market. The award is a recognition of the Group's commitment and achievement across different areas including recruitment and retention strategy, training and development, reward, organizational culture and work-life balance.

### 人力資源 (續)

本集團亦超過連續 10 年榮獲香港社會服務聯會頒發「商界展關懷」獎項，認同本集團於企業社會責任的承諾。我們並獲強制性公積金計劃管理局嘉許為 2015/16 年度「積金好僱主」，認同本集團在增加僱員退休福利方面所作努力。此外，本集團獲得民政事務局及家庭議會共同舉辦的 2015/16 年度家庭友善僱主獎勵計劃下的「家庭友善僱主」獎項及「支持母乳餵哺獎」。作為對本集團在家庭友善僱主計劃下兩輪評審為「家庭友善僱主」的認同，本集團亦獲得「特別嘉許」。該等獎項認同本集團持續致力於提升家庭友善政策及措施。

為應付本集團於香港、澳門及中國市場的業務增長及加強業務單位及支援部門之實力而對人力資源需求的日益增加，本集團於 2016 年之員工人數進一步增加，員工總數由 2015 年年底之 2,619 人增加至 2016 年年底之 2,751 人。

### HUMAN RESOURCES (Continued)

The Group is honoured to receive the “10+ years Caring Company” award from the Hong Kong Council of Social Service in recognition of our commitment to corporate social responsibility. Also, we were granted the “2015/16 Good MPF Employer Award” by the Mandatory Provident Fund Schemes Authority as a recognition of the Group’s efforts in enhancing the retirement benefits of employees. Further, we were given the “Family-Friendly Employer” award and “Awards for Breastfeeding Support” under the 2015/16 Family-Friendly Employers Award Scheme jointly organized by the Home Affairs Bureau and the Family Council. In recognition of our being a “Family-Friendly Employer” in two rounds of assessment under the Family-Friendly Employers Award Scheme, we were also given the “Special Mention”. These awards recognised the Group’s continuous efforts in enhancing family-friendly policies and practices.

To cope with business growth covering the Hong Kong, Macau and China markets, and the increasing demand for human resources to strengthen our capabilities in both business units and support functions, the Group’s headcount further increased in 2016, with the total number of employees of our Group increasing from 2,619 at the end of 2015 to 2,751 at the end of 2016.

## 企業管治原則及常規

大新銀行集團有限公司(「本公司」或「本集團」)董事會(「董事會」)及管理層竭力維持集團內高水平之企業管治並致力識別及規範最佳常規，我們深信完備及有效之企業管治常規對實現持續價值、提升企業誠信文化及維持投資者信心十分重要。良好的企業管治可促進及保障股東及其他持份者的利益，藉此提升本集團的公信力和聲譽。

截至2016年12月31日止年度期間，本公司已應用及遵守香港聯合交易所有限公司證券上市規則(「《上市規則》」)附錄14之《企業管治守則》(「企業管治守則」)所載之原則及所有守則條文，惟下列相關段落解釋之守則條文A.4.1除外。本報告乃遵照《上市規則》附錄14之要求而編纂，並闡述本公司應用企業管治守則所載原則之情況。

## 董事會

### 董事會

董事會負責領導及監控本公司，以促進其成效及持續增長。此外，董事會亦負責確保本公司有健全之風險管理、內部監控及監管合規制度。董事共同及個別承擔摯誠行事之責任，並以本集團之利益作出客觀決定。董事會為本公司制定業務發展目標，並負責監察本公司管理層履行該等目標之情況。

## CORPORATE GOVERNANCE PRINCIPLES AND PRACTICES

The Board of Directors (the “Board”) and the Management of Dah Sing Banking Group Limited (“Company” or “Group”) are committed to maintaining a high standard of corporate governance practices within the Group and devote considerable effort to identify and formalize best practices. We believe that sound and effective corporate governance practices are essential for delivering sustainable value, enhancing a culture of business integrity and maintaining investors’ confidence. Good corporate governance promotes and safeguards the interests of shareholders and other stakeholders, thereby enhancing the credibility and reputation of the Group.

Throughout the year ended 31 December 2016, the Company has applied the principles and complied with all code provisions as set out in the Corporate Governance Code (“CG Code”) under Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”) with the exception of code provision A.4.1 as explained in the following relevant section. This Corporate Governance Report has been prepared in accordance with the requirements set out in Appendix 14 of the Listing Rules, and explains how the Company applies the principles of the CG Code.

## BOARD OF DIRECTORS

### The Board

The Board is responsible for the leadership and control of the Company so as to promote its success and continued growth. The Board is also responsible for ensuring that the Company has sound systems of risk management, internal control and regulatory compliance. The Directors, collectively and individually, have a duty to act in good faith, and to take decisions objectively in the interests of the Group. The Board sets the business objectives for the Company, and monitors the execution of those objectives by the Management of the Company.

**董事會 (續)**

**董事會 (續)**

董事會已將管理本集團日常事務之職責授予管理層，並將處理若干事宜之職責交予不同委員會（詳情載於以下各節）。根據董事會職權範圍之定義，若干事項須經董事會全體成員共同審議，不得轉授予董事會轄下委員會或管理層。該等保留事項包括：

- 集團目標與策略的制定及監察
- 通過年度預算及業務計劃，監察表現及執行計劃
- 風險管治
- 高級管理層的委任及監察，以及確定管理層稱職勝任
- 確立企業價值觀及標準
- 確定適當及具透明度的企業架構
- 確定有效之內部審計及內部監控
- 確定架構、運作及風險管理之適當有效
- 涉及主要股東或任何董事有利益衝突之交易
- 重大收購或出售事項（非公司日常業務或運作之項目）、投資及業務重組
- 委任董事及個別董事出任董事會委員會主席或成員
- 制定和檢討企業管治政策及常規之企業管治職能

**董事會之組成**

董事會由9名董事組成，分別為執行董事（「執行董事」）王守業先生（主席）、黃漢興先生（副主席）、王祖興先生（董事總經理兼行政總裁）及王伯凌先生；非執行董事（「非執行董事」）大和健一先生；及獨立非執行董事（「獨立非執行董事」）史習陶先生、梁君彥先生、陳勝利先生及吳源田先生。董事會具備高度獨立性，以確保能作出獨立客觀之決策，並能全面及不偏不倚地監督管理層。

**BOARD OF DIRECTORS (Continued)**

**The Board (Continued)**

The Board has delegated the day-to-day responsibility of running the Group to the Management, and has delegated responsibility for certain matters to a number of committees, which are described more fully in the following sections. As defined in the Board's terms of reference, there are a number of matters which require the deliberation of the full Board, and may not be delegated to the committees of the Board or the Management. These reserved matters include:

- setting and overseeing the objectives and strategies of the Group
- approving annual budget and business plan, and monitoring performance and execution of plan
- risk governance
- appointment and oversight of senior management, and ensuring competent management is in place
- setting corporate values and standards
- ensuring a suitable and transparent corporate structure
- ensuring effective audit function and internal control
- ensuring an appropriate level of effectiveness in respect of the structure, operation and risk management
- matters involving conflict of interest of substantial shareholders or any Director
- material acquisition or disposal of assets (not in the ordinary business or operation of the Company), investments and business reorganization
- appointment of Directors and also appointment of individual Directors as the chairman or members of Board Committees
- corporate governance functions in respect of the development and review of policies and practices on corporate governance

**Board Composition**

The Board comprises 9 Directors, namely Messrs. David Shou-Yeh Wong (Chairman), Hon-Hing Wong (Derek Wong) (Vice Chairman), Harold Tsu-Hing Wong (Managing Director and Chief Executive) and Gary Pak-Ling Wang as Executive Directors (“EDs”), Mr. Kenichi Yamato as Non-Executive Director (“NED”), and Messrs. Robert Tsai-To Sze, Andrew Kwan-Yuen Leung, Seng-Lee Chan and Yuen-Tin Ng as Independent Non-Executive Directors (“INEDs”). There is a strong independent element in the Board to ensure the independence and objectivity of the Board's decision-making process as well as the thoroughness and impartiality of the Board's oversight of the Management.

**董事會 (續)****董事會之組成 (續)**

董事會擁有適當的經驗、才能及個人特質，以充份及有效地履行其責任。此外，董事會全體董事均對本公司的業務具備充份及專門知識，以確保有效管治及監督。董事之個人履歷簡介，載於第6頁至第10頁。本公司已分別於大新銀行及香港交易及結算有限公司的網頁上載本公司的最新董事名單（包括各董事擔任的角色及職能）以及彼等是否獨立非執行董事。本公司會於所有披露本公司董事姓名的企業通訊內，註明各獨立非執行董事的身份。

所有獨立非執行董事均按照《上市規則》第3.13條有關獨立性之指引進行獨立性的評估。經評估後，董事會認為全體獨立非執行董事均符合獨立資格。此外，本公司亦已收到各獨立非執行董事有關其獨立性之週年確認書。

本公司向各非執行董事（包括獨立非執行董事）發出的委任書，臚列彼等委任之條款及條件。

**主席及行政總裁**

本公司認為企業管理包括兩個主要層面：董事會之管理及企業業務之日常管理。董事會應清晰區分責任以確保權力及權限之平衡，而不致使任何個人擁有不受制約之決策權。

主席與行政總裁之職務分別由王守業先生和王祖興先生擔任。職權之區分可清楚界定主席於董事會中擔當領導角色及行政總裁於日常業務的管理職責，以確保權力和授權分佈均衡。主席主要在董事會中擔當領導角色，以確保董事會有效地履行其責任，使所有關鍵及相關事宜得以獲董事會及時處理。主席擁有履行該等責任所需的經驗、能力及個人特質。行政總裁則負責本公司之日常管理，為本集團企業利益指導業務方向及領導經營，提高股東價值及確保內部監控健全。王守業先生為王祖興先生之父親。

**BOARD OF DIRECTORS (Continued)****Board Composition (Continued)**

The Board possesses appropriate experience, competencies and personal qualities to discharge its responsibilities adequately and effectively. In addition, the Board collectively has adequate knowledge and expertise relevant to the business activities of the Company in order to ensure effective governance and oversight. Brief biographical particulars of the Directors are set out on pages 6 to 10. The Company has maintained on the respective websites of Dah Sing Bank and Hong Kong Exchanges and Clearing Limited an updated list of its Directors including their roles and functions and whether they are INEDs. INEDs are also identified as such in all corporate communications that disclose the names of the Company's Directors.

The independence of the INEDs has been assessed in accordance with the guidelines set out in Rule 3.13 of the Listing Rules. Following such assessment, the Board considers all the INEDs to be independent. Further, the Company has also received from each of the INEDs an annual confirmation of his independence.

The Company issues appointment letters to each of the NEDs (including INEDs), setting out the terms and conditions of their appointment.

**Chairman and Chief Executive**

The Company acknowledges that there are two key aspects of its management – the management of the Board and the day-to-day management of its business, and that there should be a clear division of these responsibilities at the Board level to ensure a balance of power and authority, so that no single individual should have unfettered powers of decision.

The posts of the Chairman and the Chief Executive are held separately by Mr. David Shou-Yeh Wong and Mr. Harold Tsu-Hing Wong respectively. This segregation ensures a clear distinction between the Chairman's responsibility to manage the Board and the Chief Executive's responsibility to manage the Company's business and a balance of power and authority. The Chairman mainly provides leadership for the Board to ensure that the Board discharges its responsibilities effectively, and that all key and appropriate issues are discussed by the Board in a timely manner. The Chairman possesses the requisite experience, competencies and personal qualities to fulfill these responsibilities. The Chief Executive is responsible for the day-to-day management of the Company to provide business direction and operational leadership for the benefit of the Group's businesses, enhance shareholder value and ensure sound internal control. Mr. David Shou-Yeh Wong is the father of Mr. Harold Tsu-Hing Wong.



**董事會 (續)**

**非執行董事 (包括獨立非執行董事)**

本公司有1位非執行董事及4位獨立非執行董事。各獨立非執行董事均已按《上市規則》第3.13條之規定向本公司確認其獨立性。本公司已遵守第3.10(1)及(2)條及第3.10A條，擁有足夠具備適當專業資格及經驗之獨立非執行董事人數。

根據企業管治守則之守則條文A.4.1規定，非執行董事之委任應有指定任期，並須接受重新選舉。本公司之非執行董事委任並無訂立特定任期，惟須根據本公司的組織章程細則於股東週年大會上輪值退任及重選連任。

非執行董事一如其他董事會成員，透過定期出席會議及積極參與，致力以其技能、專業知識及各自不同背景及資歷，為董事會及其參與之有關委員會帶來貢獻。彼等出席定期及特別董事會會議，並獲鼓勵出席本公司之股東大會及股東特別大會。非執行董事透過提供獨立、富建設性及知情之意見及建議，為本公司之策略及政策發展作出寶貴的貢獻。

**BOARD OF DIRECTORS (Continued)**

**NEDs (including INEDs)**

The Company has 1 NED and 4 INEDs. Each of the INEDs has provided to the Company confirmation of his independence as required under Rule 3.13 of the Listing Rules. The Company has complied with Rule 3.10(1) and (2) and 3.10A with sufficient number of INEDs who possess the appropriate professional qualifications and experience.

Pursuant to code provision A.4.1 of the CG Code, NEDs should be appointed for a specific term, subject to re-election. The NEDs of the Company are not appointed for a specific term, but are subject to retirement by rotation and re-election at annual general meetings in accordance with the provisions of the Company's Articles of Association.

NEDs, as equal Board members, give the Board and any committees on which they serve the benefit of their skills, expertise and varied backgrounds and qualifications through regular attendance and active participation. They attend regular and special Board meetings, and are encouraged to attend the general or extraordinary general meeting of the shareholders of the Company. The NEDs make valuable contribution to the development of the Company's strategy and policies through independent, constructive and informed comments and suggestions.

**董事會 (續)****董事會會議程序**

董事會每年最少召開4次會議(大致按季度舉行)，並在有需要時另外召開董事會會議。董事於2016年出席董事會會議及股東週年及股東特別大會之詳情載於會議出席紀錄一節。

定期召開之董事會會議予以最少14天預先通知，以便所有董事有機會安排出席。其餘所有董事會會議，亦預先有合理通知。董事可在不少於7天前以書面形式向公司秘書提出彼等擬列入董事會定期會議議程之商討事項。公司秘書或有關委員會之秘書備存董事會及董事委員會之會議記錄，該等會議記錄可在任何董事提出合理通知後在任何合理時間內以供查閱。

除定期董事會會議外，主席亦會於執行董事及其他管理人員避席之情況下，與各非執行董事(包括獨立非執行董事)會面，以便各非執行董事公開坦誠地討論有關本公司之事宜。

董事可於適當情況下，在提出合理要求後尋求獨立專業意見，相關費用由本公司支付。倘董事認為需要獨立意見，應首先將其要求知會公司秘書或行政總裁。該等要求不得無理被拒，且公司秘書或行政總裁須盡力為其物色及委聘合適之專業顧問，相關費用由本公司支付。本公司已為其董事購買合適之法律訴訟保險。

**BOARD OF DIRECTORS (Continued)****Board Process**

Board meetings are held at least four times each year at approximately quarterly intervals, and additional board meetings are held as necessary. Details of Directors' attendance at the Board meetings and the annual and extraordinary general meetings in 2016 are set out in the section on Attendance Record.

Notice of at least 14 days is given of regular Board meetings to give all Directors an opportunity to attend. For all other Board meetings, reasonable notice is given in advance. Directors may submit to the Company Secretary, in writing, and at least 7 days in advance, matters that they would like to include in the agenda for regular Board meetings. Minutes of the Board and committees of the Board are kept by the Company Secretary or the secretary of the relevant committees, and are open for inspection at any reasonable time on reasonable notice by any Director.

Other than regular Board meetings, the Chairman also meets with the NEDs (including INEDs), without the presence of the EDs and other Management staff, to facilitate open and frank discussion on issues relating to the Company.

Directors may, upon reasonable request, seek independent professional advice in appropriate circumstances, at the Company's expense. In circumstances where Directors believe that independent advice is needed, they should approach the Company Secretary or the Chief Executive in the first instance with their request. No such request will be unreasonably denied, and the Company Secretary or the Chief Executive will endeavor to identify and engage an appropriate professional adviser at the expense of the Company. The Company maintains appropriate insurance cover in respect of legal action against its Directors.

### 董事會 (續)

#### 企業管治職能

董事會負責履行企業管治職責包括：

- 制定及檢討本集團的企業管治政策及常規
- 檢討及監察董事及高層管理人員的培訓及持續專業發展
- 檢討及監察本集團在遵守法律及監管規定方面的政策及常規
- 制定、檢討及監察僱員及董事的操守準則及合規手冊
- 檢討本公司遵守企業管治守則的情況及在企業管治報告內的披露

董事會於2016年內審閱及討論上述企業管治相關職責之事項概要如下：

- 2015年企業管治報告
- 《上市規則》項下有關環境、社會及管治報告之規定
- 2015年企業社會責任報告
- 董事會之變更
- 集團薪酬政策
- 經修訂之僱員操守準則
- 更新持續關連交易
- 股東電子通訊之採納
- 經修訂之提名及薪酬委員會之職權範圍

### BOARD OF DIRECTORS (Continued)

#### Corporate Governance Functions

The Board is responsible for performing the corporate governance duties including:

- to develop and review of the Group's policy and practices on corporate governance
- to review and monitor the training and continuous professional development of directors and senior management
- to review and monitor the Group's policies and practices on compliance with legal and regulatory requirements
- to develop, review and monitor the code of conduct and compliance manual applicable to employees and directors
- to review the Company's compliance with the CG Code and disclosure in the Corporate Governance Report

The following is a summary of the matters relating to the above corporate governance duties reviewed and discussed by the Board in 2016:

- Corporate Governance Report of 2015
- Requirements of the Listing Rules in respect of Environmental, Social and Governance Reporting
- Corporate Social Responsibility Report of 2015
- Change of Board composition
- Group Remuneration Policy
- Revised Code of Conduct for Staff
- Renewal of the Continuing Connected Transactions
- Adoption of e-communication with shareholders
- Revised Terms of Reference of the Nomination and Remuneration Committee

**董事會 (續)****董事之證券交易守則**

本公司已採納一套自行制定且條款不低於《上市規則》附錄 10《上市發行人董事進行證券交易的標準守則》(「《標準守則》」)所載規定的董事進行證券交易的董事證券交易守則(「董事交易守則」)。經向本公司董事作出特定查詢後，彼等已確認於截至2016年12月31日止年度，均已遵守《標準守則》及本公司之董事交易守則。

**委任及重選董事**

所有獲委任填補臨時空缺之董事，須於其獲委任後之首次股東大會上由股東膺選。根據企業管治守則之守則條文 A.4.2 規定，每名董事(包括有指定任期的董事)至少每 3 年應輪流退任。所有新任董事於委任生效後，須於下一次股東周年常會上經本公司股東選舉。所有其他董事至少須於每 3 年輪值退任 1 次。

**BOARD OF DIRECTORS (Continued)****Code for Securities Transactions by Directors**

The Company has adopted its own code for directors' securities transactions ("Directors' Dealing Code") on terms no less exacting than the prevailing required standard set out in the Model Code for Securities Transactions by Directors of Listed Issuers ("Model Code") under Appendix 10 of the Listing Rules. Following specific enquiry, the Directors of the Company confirmed that they had complied with the required standard set out in the Model Code and the Directors' Dealing Code during the year ended 31 December 2016.

**Appointment and Re-election of Directors**

A director appointed to fill a casual vacancy shall be subject to election by shareholders at the first general meeting after his/her appointment. Pursuant to code provision A.4.2 of the CG Code, every director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years. All new Directors are subject to election by shareholders of the Company at the next annual general meeting after their appointments have become effective. All other Directors of the Company are subject to retirement by rotation at least once every three years.

董事會 (續)

董事會授權

董事會轄下設有提名及薪酬委員會以及審核委員會，以協助董事會履行其職責。

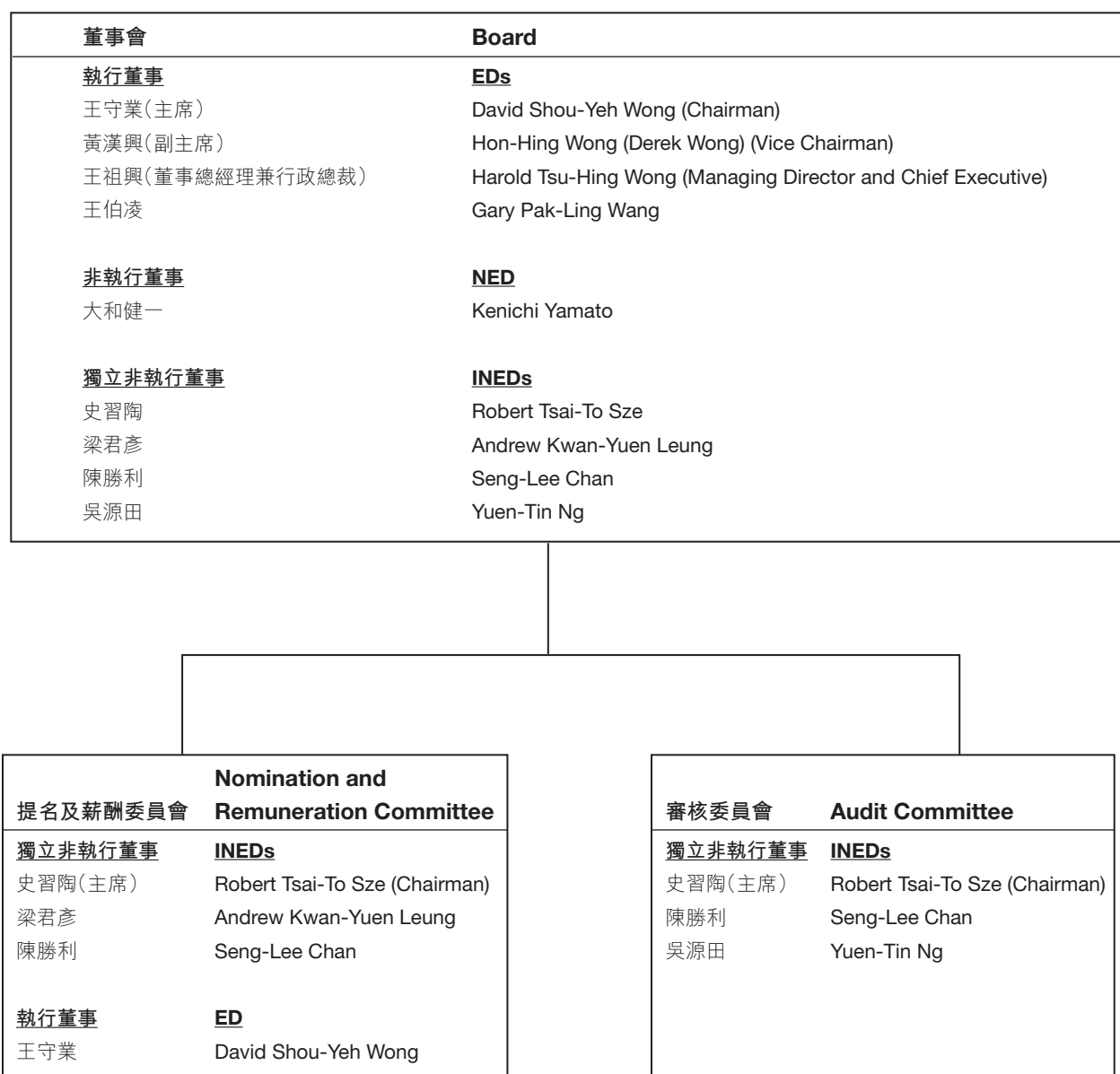
董事會、提名及薪酬委員會以及審核委員會目前之成員組合詳列如下：

BOARD OF DIRECTORS (Continued)

Delegation by the Board

The Nomination and Remuneration Committee and the Audit Committee were set up under the authority of the Board, to assist the Board in carrying out its responsibilities.

The current composition of the Board, the Nomination and Remuneration Committee and the Audit Committee is as follows:





董事會 (續)

董事就任須知及培訓

本公司會向新委任的董事提供董事就任手冊及本公司之資料，並由管理層作出簡介，以確保董事對本集團的運作及業務均有適當的理解，以及知悉本身在相關法律及規定下的職責。本公司亦舉辦持續專業發展及培訓予其董事，以確保各董事充份知悉彼等在適用法律及規例下的職責。

董事均參與持續專業發展，發展並更新彼等知識及技能。於年度內，本公司為董事安排簡介會。所有董事均已向公司秘書提供彼等於2016所接受培訓的記錄。

各董事於年度內已接受下列範疇之培訓：

BOARD OF DIRECTORS (Continued)

Induction and Training for Directors

A newly appointed Director is provided with a Director's induction handbook and materials relevant to the Company and briefed by the Management to ensure that the Director has a proper understanding of the operations and business of the Group and that he or she is aware of his or her responsibilities under the relevant laws and regulations. The Company also organized continuous professional development and training to its Directors to ensure that they are fully aware of their responsibilities under the applicable laws and regulations.

Directors participated in continuous professional development to develop and refresh their knowledge and skills. During the year, the Company has organized board briefings for Directors. All Directors provided to the Company Secretary a record of the training they received in 2016.

The Directors received trainings on the following areas during the year:-

董事	Directors	培訓範疇 Training Areas		
		企業管治 Corporate Governance	監管規定 Regulatory	業務/ 財務/ 管理 Business/ Financial/ Management
<b>獨立非執行董事</b>	<b>INEDs</b>			
史習陶	Robert Tsai-To Sze	✓	✓	✓
梁君彥	Andrew Kwan-Yuen Leung	✓	✓	✓
陳勝利	Seng-Lee Chan	✓	✓	✓
吳源田	Yuen-Tin Ng	✓	✓	✓
<b>非執行董事</b>	<b>NED</b>			
大和健一 (於2016年8月12日獲委任)	Kenichi Yamato (appointed on 12 August 2016)	✓	✓	✓
<b>執行董事</b>	<b>EDs</b>			
王守業	David Shou-Yeh Wong	✓	✓	✓
黃漢興	Hon-Hing Wong (Derek Wong)	✓	✓	✓
王祖興	Harold Tsu-Hing Wong	✓	✓	✓
王伯凌	Gary Pak-Ling Wang	✓	✓	✓

董事委員會 – 提名及薪酬委員會

董事之提名

董事會之職權範圍規定董事會委任新增董事之正式、經審慎考慮並具透明度之程序。職權範圍亦明示禁止就委任新增董事之事宜上，將權力授予董事會轄下之委員會或本公司管理層，並規定董事會全體成員須深入審議後方可作出該等委任。

董事之薪酬

本公司於2005年8月成立薪酬委員會，以書面規章訂明其具體職權範圍，列明其角色及職責。本公司於2006年8月將委員會重新組成為提名及薪酬委員會（「提名及薪酬委員會」），並更新其職權範圍。提名及薪酬委員會負責（其中包括）審議及贊同董事之提名，以及批准董事及高層管理人員之薪酬。自2010年12月起，提名及薪酬委員會職權範圍涵蓋以下角色與職責：

- 協助董事會履行本公司薪酬系統規劃及操作之職責；
- 審議及向董事會推薦合適本公司之薪酬政策及實務；
- 為董事及高層管理人員訂定合適之薪酬待遇；及
- 確保本公司的薪酬系統及操作定期檢討。

BOARD COMMITTEE – NOMINATION AND REMUNERATION COMMITTEE

Nomination of Directors

The terms of reference of the Board sets out the requirement for a formal, considered and transparent procedure for the appointment of new directors to the Board. The terms of reference also explicitly prohibit the delegation of decisions regarding the appointment of new directors to sub-committees of the Board or to the management of the Company, and require that such appointments are made after deliberation by the full Board.

Remuneration of Directors

The Remuneration Committee was established by the Company in August 2005 with specific written terms of reference setting out its roles and responsibilities. The Committee was reconstituted as the Nomination and Remuneration Committee (“NRC”) of the Company in August 2006 with a set of updated terms of reference. The NRC is responsible, among other things, for the review and endorsement of the nomination of directors, approval of the remuneration of directors and senior management. Since December 2010, the NRC’s terms of reference have covered the following roles and responsibilities as well:

- To assist the Board in discharging its responsibility for the design and operation of the Company’s remuneration system;
- To review and make recommendation to the Board in respect of the Company’s remuneration policy and practices;
- To determine the specific remuneration packages of directors and senior management; and
- To ensure that regular review of the Company’s remuneration system and its operation is conducted.

董事委員會 – 提名及薪酬委員會 (續)

企業管治職責

提名及薪酬委員會亦履行下列職責：

- 至少每年檢討董事會的架構、人數、組成及多元化，並對董事會作出變動提出建議
- 定期檢討董事會的運作效率及成效，尤其是董事會成員的組成
- 檢討董事會成員多元化政策、可計量目標及其進度

提名及薪酬委員會由獨立非執行董事出任主席，大部分成員為獨立非執行董事出任。提名及薪酬委員會之職權範圍可於本公司之註冊辦事處及大新銀行網頁上查閱。

提名及薪酬委員會於2016年內曾召開3次會議。提名及薪酬委員會現任委員名單及彼等出席2016年會議之詳情載於會議出席紀錄一節。

提名及薪酬委員會於2016年年度之工作包括：

- 釐定及批准執行董事及高層管理人員之薪酬水平
- 審議及贊同董事會董事之提名
- 審議及贊同提名及薪酬委員會之職權範圍
- 審議及贊同本集團之薪酬政策與相關制度及實務
- 審議本公司薪酬制度及實務之披露
- 審議本公司及大新銀行之董事會管治
- 審議大新銀行個別獨立非執行董事及董事會之2015年表現評價
- 審議及贊同大新銀行行政總裁及處級主管繼任計劃

BOARD COMMITTEE – NOMINATION AND REMUNERATION COMMITTEE (Continued)

Corporate Governance Duties

The NRC also performs the following duties:

- To review the structure, size, composition and diversity of the Board at least annually and make recommendations on any proposed changes to the Board
- To regularly review the efficiency and effectiveness of the functioning of the Board, particularly in respect of the composition of Board members
- To review the Board Diversity Policy, the related measurable objectives and the progress on achieving these objectives

The NRC is chaired by an INED and the majority of the members are INEDs. The terms of reference for the NRC are available for inspection at the Company's registered office and the website of Dah Sing Bank.

The NRC held three meetings in 2016. The current members of the NRC and their attendance record in 2016 are set out in the section on Attendance Records.

The work of the NRC during 2016 included:

- Determining and approving the remuneration levels for executive directors and senior management
- Reviewing and endorsing the nomination of directors to the Board
- Reviewing and endorsing the terms of reference of NRC
- Reviewing and endorsing the Group's remuneration policy and related systems and practices
- Reviewing the disclosure on the Company's remuneration systems and practices
- Reviewing the Board governance of the Company and Dah Sing Bank
- Reviewing the 2015 performance evaluation of individual INEDs and the Board evaluation of Dah Sing Bank
- Reviewing and endorsing the succession plan for the Chief Executive and Division Head positions of Dah Sing Bank

董事委員會 – 提名及薪酬委員會 (續)

本集團之薪酬政策

本集團之薪酬政策旨在為僱員維持與市場條件相若、公平且具競爭力之薪酬配套，並根據業務需要、專業才能、個人之素質，且參照行業慣例與監管指引而訂立。

就釐定支付予董事會成員之袍金水平而言，將會考慮市場的袍金水平及各董事之工作量及其須作出之承擔等因素。釐定執行董事薪酬待遇之考慮因素如下：

- 業務需要及表現
- 整體經濟及商業情況
- 個別對本集團之貢獻
- 風險相關之表現
- 參考與個人職責相符之市場薪酬水平
- 遵行監管指引
- 留任之考慮因素及個別之潛能

於考慮過程中，董事不可參與有關其本人薪酬之決定。

董事會成員多元化政策

董事會於2013年12月3日採納董事會成員多元化政策(「本政策」)，其主要條款如下：

1. 目的

本政策旨在列載本公司董事會為達致成員多元化而採取的方針，從而有利於本公司及其整體業務，並提升公司的表現素質。

BOARD COMMITTEE – NOMINATION AND REMUNERATION COMMITTEE (Continued)

The Group's Remuneration Policy

The Group's policy on remuneration is to maintain fair and competitive packages for its employees, which are commensurate with market terms, and are based on business needs, expertise and quality of the individuals, and with proper reference to industry practice and regulatory guidelines.

For determining the level of fees paid to members of the Board of Directors, market rates and factors such as each director's workload and required commitment will be taken into account. The following factors are considered when determining the remuneration packages of EDs:

- Business needs and performance
- The economy and business conditions in general
- Each individual's contributions to the Group
- Risk related performance
- Reference to market pay level commensurate with the individual's responsibility
- Consideration of regulatory guidelines
- Retention considerations and each individual's potential

During the process of consideration, no individual director will be involved in decisions relating to his/her own remuneration.

Board Diversity Policy

The Board has adopted a Board Diversity Policy (the "Policy") on 3 December 2013. The key terms of this Policy are set out as follows:

1. Purpose

This Policy aims to set out the approach to achieve diversity on the Company's Board in order to enhance the quality of its performance which in turn benefits the Company and its business as a whole.

## 董事委員會 – 提名及薪酬委員會 (續)

## 董事會成員多元化政策 (續)

## 2. 政策聲明

本公司明白並深信董事會成員多元化對支持實現可持續發展裨益良多。董事會成員多元化有多方面的考慮因素，包括但不限於性別、年齡、種族、文化及教育背景、專業經驗、技能、知識及服務任期。董事會所有委任均以用人唯才為原則，並在考慮人選時以客觀條件充分顧及上述之個人素質因素、對董事會貢獻之期望及董事會成員多元化的裨益。

## 3. 可計量目標

甄選人選將按一系列多元化範疇為基準，包括但不限於性別、年齡、種族、文化及教育背景、專業經驗、技能、知識、獨立性及服務任期。最終將按人選的長處及可為董事會提供的貢獻而作決定。

## 4. 監察及匯報

提名及薪酬委員會將每年向董事會在企業管治報告內審議及匯報本政策概要、實行本政策之可計量目標及達標進度。

## 5. 檢討本政策

提名及薪酬委員會將在適時檢討本政策，以確保本政策行之有效，討論和提出修訂建議，供董事會審批。

## BOARD COMMITTEE – NOMINATION AND REMUNERATION COMMITTEE (Continued)

## Board Diversity Policy (Continued)

## 2. Policy statement

The Company recognizes and embraces the benefits of having a diverse Board in supporting the attainment of its sustainable development. Board diversity has been considered from a number of aspects, including but not limited to gender, age, ethnicity, cultural and educational background, professional experience, skills, knowledge and length of service. All Board appointments will be based on meritocracy, and candidates will be considered against objective criteria, having due regard for the factors on personal attributes outlined above, expectation on contribution to the Board, and the benefit of diversity of the Board.

## 3. Measurable Objectives

Selection of candidates will be based on a range of diversity perspectives, including but not limited to gender, age, ethnicity, cultural and educational background, professional experience, skills, knowledge, independence and length of service. The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board.

## 4. Monitoring and Reporting

The NRC will review and report annually, in the corporate governance report to the Board, a summary of the Policy, the measurable objectives to implement the Policy and progress made towards achieving those objectives.

## 5. Review of the Policy

The NRC will review the Policy, as appropriate, to ensure the effectiveness of the Policy and discuss and recommend any revisions that may be required to the Board for consideration and approval.



### 董事委員會 – 審核委員會

由本公司董事會成立之審核委員會（「審核委員會」），負責確保財務報告之客觀性及可信性、檢討內部監控制度及監管要求合規度、批准審核計劃及審閱內部與外聘核數師之查察結果及報告，並於向股東呈報業績時，確保各董事已按法例規定經審慎、盡責及克盡所能地遵循適當之會計及財務報告準則。

審核委員會向董事會就外聘核數師之篩選、監察及酬金提出建議。審核委員會根據適用之標準檢討及監察外聘核數師之獨立性及客觀性，以及審核程序之成效。

審核委員會審閱及監察本公司之年度及中期財務報表之持正，包括編製財務報表時所採用之主要財務報告判斷。

審核委員會檢討本公司之內部監控，並向董事會報告其主要檢討結果及提供意見。本公司內部監控制度的描述載於下文，至於風險管理則載於補充財務資料內之風險管理項下及年度財務報告附註財務風險管理項下恰當之量化財務披露。

審核委員會之職權範圍可於本公司之註冊辦事處及大新銀行網頁上查閱。

審核委員會之成員為史習陶先生（主席）、陳勝利先生及吳源田先生。所有審核委員會成員為獨立非執行董事，彼等於銀行、財務及企業管理具有豐富經驗。審核委員會主席史先生為合資格會計師，直至1996年6月為一間會計師事務所合夥人（此會計師事務所乃現時羅兵咸永道會計師事務所之前身）。委員會概無其他成員受聘於或以其他方式與本公司之前任或現任外聘核數師有聯屬關係。

審核委員會成員與本公司之高層管理人員、內部審核主管及外聘核數師每年最少開會3次。2016年內共開3次會議。

### BOARD COMMITTEE – AUDIT COMMITTEE

The Audit Committee (“AC”), established by the Board of the Company, is responsible for ensuring the objectivity and credibility of financial reporting, reviewing the internal control system and compliance with regulatory requirements, and approving audit plans and reviewing findings and reports of the internal and external auditors, and that in presenting results to the shareholders, the Directors have exercised the care, diligence and skills prescribed by laws, and that appropriate accounting and financial reporting standards are followed.

The AC makes recommendation to the Board on the selection, oversight and remuneration of external auditors. The AC reviews and monitors the external auditors’ independence and objectivity and the effectiveness of the audit process in accordance with applicable standards.

The AC reviews and monitors the integrity of the Company’s annual and interim financial statements, including significant financial reporting judgments used in producing the financial statements.

The AC reviews the Company’s internal controls and reports its major findings and comments to the Board. Descriptions of the Company’s internal control system are set out below, whilst for risk management, these are shown in the Supplementary Financial Information under Risk Management and described with appropriate financial quantification in the Financial Risk Management sections as notes to the annual financial statements.

The terms of reference for the AC are available for inspection at the Company’s registered office and the website of Dah Sing Bank.

The members of the AC are Mr. Robert Tsai-To Sze (Chairman), Mr. Seng-Lee Chan and Mr. Yuen-Tin Ng. All of the members of the AC are INEDs with extensive experience in banking, finance and business management. The AC’s chairman, Mr. Sze, is a qualified accountant and was a partner of a predecessor firm of PricewaterhouseCoopers up to June 1996. None of the other committee members are employed by or otherwise affiliated with the former or existing external auditors of the Company.

The AC members meet at least three times a year with the Company’s senior Management, the head of internal audit and the external auditors. In 2016, a total of three meetings were held.

**董事委員會 – 審核委員會 (續)**

個別董事出席2016年審核委員會會議之出席記錄詳情載於會議出席紀錄一節。

為使董事知悉審核委員會之討論及決定，審核委員會成員出席董事會會議時亦會匯報經審核委員會會議討論與集團財務報表及內部監控系統相關之重大事項。此外，審核委員會就其已審閱及討論事項每半年向董事會呈交重點報告。

以下為審核委員會於2016年履行職責之概要：

- a. 審閱並就本集團2015年年度之業績公佈及經審核財務報表，以及2016年中期業績及中期報告，向董事會提供意見及建議；
- b. 審閱外聘核數師之審核結果及意見，及有關2015年年度審核與財務報表主要會計及財務披露事宜之管理層報告；
- c. 審閱2015年之企業管治報告，以納入本公司2015年度年報以及審閱就《上市規則》企業管治守則作出之關鍵變動；
- d. 批准於2015年下半年度及2016年上半年度經審核委員會審閱及接納呈交董事會期內委員會關注事項、重點及討論概要報告；
- e. 審閱關連人士之交易及披露；
- f. 審議並批准外聘核數師之委任及其酬金；
- g. 審閱及批准外聘核數師之審核計劃；
- h. 審閱及批准內部審核計劃；
- i. 檢討內部審核工作、結果及建議；

**BOARD COMMITTEE – AUDIT COMMITTEE (Continued)**

The attendance record of individual directors at the AC meetings in 2016 is set out in the section on Attendance Records.

To enable Directors to be informed of the discussions and decisions of the AC, members of the AC who also attend meetings of the Board will advise on matters of significance relating to the financial statements and the internal control system of the Group discussed in the AC. In addition, a report highlighting the matters reviewed and dealt with by the AC is submitted to the Board on a half-yearly basis.

The following is a summary of the work of the AC during 2016 in discharging its responsibilities:

- a. Review of, and providing advice and recommendations to the Board for the approval of the 2015 results announcements and audited financial statements of the Group, and the 2016 interim results and interim report;
- b. Review of external auditors' findings and comments, and management's reports on major accounting and financial disclosure matters in respect of 2015 audit and financial statements;
- c. Review of the Corporate Governance Report of 2015 for inclusion in the Company's 2015 annual report and the key changes to the Corporate Governance Code of the Listing Rules;
- d. Approval of the reports to the Board providing a summary of the issues, focuses and discussion reviewed and dealt with by the AC in the second half of 2015 and the first half of 2016;
- e. Review of connected party transactions and disclosure;
- f. Review and approval of the appointment and remuneration of external auditors;
- g. Review and approval of the external auditors' audit plan;
- h. Review and approval of internal audit plan;
- i. Review of the internal audit's work, findings and recommendations;

董事委員會 – 審核委員會 (續)

- j. 審閱由本集團之法律及合規處提供就有關香港金融管理局(「香港金管局」)之最新考核及監管關注事項，管理層履行香港金管局建議之事宜；
- k. 審閱香港會計師公會頒佈之主要新會計及財務報告準則及指引之要點，以及採納該等準則及指引對本集團之影響；及
- l. 審閱編製2016年度財務報表時之主要會計處理方式。

會議出席紀錄

個別董事出席2016年董事會會議、獨立董事委員會會議、審核委員會會議、提名及薪酬委員會會議、2016年股東週年大會及股東特別大會會議之出席記錄呈列如下：

BOARD COMMITTEE – AUDIT COMMITTEE (Continued)

- j. Review of updates from the Legal and Compliance Division of the Group on the Hong Kong Monetary Authority (“HKMA”) examinations and regulatory concerns, management’s actions in implementing the HKMA’s recommendations;
- k. Review of the highlights of major new accounting and financial reporting standards and guidance issued by the Hong Kong Institute of Certified Public Accountants, and impact to the Group on their adoption; and
- l. Review of significant accounting treatments for the preparation of 2016 financial statements.

ATTENDANCE RECORD

The attendance of individual Directors at the Board meetings, Independent Board Committee meeting, Audit Committee meetings, Nomination and Remuneration Committee meetings, the 2016 Annual General Meeting and the Extraordinary General Meeting held in 2016 are as follows:–

於2016年會議出席次數/舉行次數

No. of meetings attended/meetings held in 2016

董事	Directors	No. of meetings attended/meetings held in 2016					
		董事會 Board	獨立董事 委員會 Independent Board Committee	審核委員會 Audit Committee	提名及薪酬 委員會 Nomination and Remuneration Committee	股東週年大會 Annual General Meeting	股東特別 大會 Extraordinary General Meeting
<b>獨立非執行董事</b>	<b>INEDs</b>						
史習陶	Robert Tsai-To Sze	4/4	1/1	3/3	3/3	1/1	1/1
梁君彥	Andrew Kwan-Yuen Leung	4/4	1/1	N/A	3/3	1/1	1/1
陳勝利	Seng-Lee Chan	4/4	1/1	3/3	3/3	1/1	1/1
吳源田	Yuen-Tin Ng	4/4	1/1	3/3	N/A	1/1	1/1
<b>非執行董事</b>	<b>NED</b>						
平井章治 (於2016年8月12日辭任)	Shoji Hirai (resigned on 12 August 2016)	1/2	N/A	N/A	N/A	0/1	0/1
大和健一 (於2016年8月12日獲委任)	Kenichi Yamato (appointed on 12 August 2016)	2/2	N/A	N/A	N/A	N/A	N/A
<b>執行董事</b>	<b>EDs</b>						
王守業	David Shou-Yeh Wong	4/4	N/A	N/A	2/3	1/1	0/1
黃漢興	Hon-Hing Wong (Derek Wong)	4/4	N/A	N/A	N/A	1/1	1/1
王祖興	Harold Tsu-Hing Wong	4/4	N/A	N/A	N/A	1/1	1/1
王伯凌	Gary Pak-Ling Wang	4/4	N/A	N/A	N/A	1/1	1/1

## 問責及審核

### 財務報告

董事會有責任以平衡、清晰及易於理解方式評核及匯報本公司之表現、狀況及前景。

管理層負責向董事會提供充分解釋及足夠資料，讓董事會可就財務狀況及其他資訊作充分審閱以作判斷。

董事會知悉其為本集團擬備財務報表之責任。於2016年12月31日，董事會並不知悉有任何重大不明朗相關事件或情況會導致本集團可持續經營之能力受到質疑。董事會已按持續經營為基礎編制本集團財務報表。本集團外聘核數師對財務報表的責任乃載於本集團財務報表內之獨立核數師報告中。

董事會亦負責以平衡、清晰及明瞭方式評審呈報年度報告及中期報告、其他涉及股價敏感資料通告、其他根據《上市規則》須予披露之財務資料，以及根據法規或監管規定要求須予披露之資料。

### 內部監控

董事會授權管理層負責制訂及維持健全之內部監控制度。內部監控制度擬通過管理及營運監控、風險管理制度架構之運作，使董事會可監察本集團之業務表現及財務狀況、監控及調節風險、採納健全之業務守則、合理確證對欺詐及誤差之監控、確保遵守適用法例及規則，以及對管理人員作出監察及提供指引，以達成本公司之目標。然而，本集團之內部監控程序僅可對重大誤差、損失或欺詐提供合理而非絕對之保證。

## ACCOUNTABILITY AND AUDIT

### Financial Reporting

It is the responsibility of the Board to present a balanced, clear and comprehensible assessment of the Company's performance, position and prospects.

Management is responsible for providing sufficient explanation and information to the Board to enable the Board to make an informed assessment of the financial and other information put before the Board for approval.

The Directors acknowledge their responsibility for preparing the financial statements of the Group. As at 31 December 2016, the Directors are not aware of any material uncertainties relating to events or conditions which may cast significant doubt upon the Group's ability to continue as a going concern. The Directors have prepared the financial statements of the Group on a going-concern basis. The responsibility of the Group's external auditor on the financial statements is set out in the Independent Auditor's Report attached to the Group's financial statements.

The Board is also responsible for providing a balanced, clear and understandable assessment to annual and interim reports, other price-sensitive announcements and other financial disclosures required under the Listing Rules, as well as to information required to be disclosed pursuant to statutory or regulatory requirements.

### Internal Controls

The Board has delegated to management the responsibility to develop and maintain a sound internal control system. The internal control system, operating through a framework of management and operational controls, and risk management systems, is intended to allow the Board to monitor the Group's business performance and financial positions, to control and adjust risk exposures, to adopt sound business practices, to obtain reasonable assurance on controls against fraud and errors, to ensure compliance with applicable laws and regulations, and to exercise oversight on and provide guidance to management in achieving the Company's objectives. However, it should be recognized that the Group's internal control procedures can only provide reasonable, not absolute, assurance against material errors, losses or fraud.

### 問責及審核(續)

#### 內部監控(續)

本集團已設立制度以維持有效內部監控，其主要程序如下：

- 設立清晰之管理組織架構，具有清楚界定之權限、問責性及職責。
- 成立特設委員會，以監察及控制重大風險因素，如信貸風險、流動資產及利率風險、操作風險及合規風險。
- 定期向高層管理人員及管理委員會報告本公司之業務表現。密切留意實際表現結果與預算之比對。董事會每季審閱本集團之業務及財務表現。
- 制訂書面政策及程序，以促進對客戶、客戶服務、職責區分、交易之準確性及完整性、資產之保護、信貸管理及風險監控、業務風險之控制、合規監控(包括反清洗黑錢(「反洗錢」))、員工培訓、資訊科技發展、資訊管治及資訊保安、持續業務運作規劃、財務管理(包括會計、監管報告、合乎監管及財務報告準則之財務報告、管理會計及預算控制、賬目對賬)，以及管理監督制度(包括各功能委員會之運作)等各方面之恰當評估。
- 獨立內部審核職能監察對管理政策及程序以及監管規定之遵行；並進行多類別之內部監控檢討及審核活動，如合規審核、營運及系統檢討，以確保監控制度之完整、效率及效能。內部審核部主管職能上向審核委員會交代，管理運作上隸屬行政總裁並可直接向執行委員會彙報。

### ACCOUNTABILITY AND AUDIT (Continued)

#### Internal Controls (Continued)

The key procedures that the Group has established to maintain an effective internal control system are as follows:

- A clear management organizational structure is set up with well-defined lines of authority, accountability and responsibilities.
- Specialized committees are formed to oversee and control significant risk factors, such as credit risk, liquidity and interest rate risks, operational risk and compliance risk.
- Regular reporting of the performance of the Company's businesses to senior management and management committees. Actual performance results against budgets are closely monitored. The Board reviews the Group's business and financial performance on a quarterly basis.
- Written policies and procedures are established to facilitate proper assessment of customers, services to customers, segregation of duties, accuracy and completeness of transaction processing, safeguarding of assets, credit control and risk monitoring, control of business exposures, compliance control and monitoring (including anti-money laundering ("AML")), staff training, IT development, IT governance and information security, business continuity planning, financial control (including accounting, regulatory reporting, financial reporting to comply with regulatory and financial reporting standards, management accounting and budget control, reconciliation of accounts), and system of management oversight including the operations of various functional committees.
- The independent internal audit function monitors compliance with management policies and procedures, and regulatory requirements; and will conduct a wide variety of internal control reviews and audit activities such as compliance audits and operations and systems reviews to ensure the integrity, efficiency and effectiveness of the systems of control. The Head of Internal Audit reports functionally to the Audit Committee and administratively to the Chief Executive with direct access to the Executive Committee.



## 問責及審核(續)

## 內部監控(續)

- 獨立的集團風險部職能負責監察，並向高層管理人員、風險管理及合規委員會及董事會匯報集團風險狀況及相關分析，以維持本集團業務組合中資產質素之穩健及風險控制，亦充分考慮風險與回報兩者間之恰當平衡。
- 本集團業務繼續提升其風險管理機制與能力，以加強風險控制及成效，對鞏固本集團內部監控程序之穩健猶為重要。
- 屬管理層之集團合規委員會面對法規之遵守致力維持高度警惕及問責性，並負責監督及領導制訂、維持及加強合規制度、政策及慣例之建立，以確保遵守所有法律規定及監管指引。本集團之法律及合規處在本集團對相關法則及規例之遵行上，肩負起獨立與持續之監察及諮詢職能，而反洗錢及金融犯罪風險部則管理和監督本集團之反洗錢及金融犯罪風險。

## 內部監控制度之評估

董事會已考慮審核委員會與執行管理層所作出之審核，以及內部及外聘核數師作出之審核報告，從而評估內部監控制度之有效性。

本集團內部審核部已依據審核委員會之指示就所有主要監控重點包括財務、營運及合規監控與風險管理實務各方面進行評估。2016年度之審閱已包括參照內部審核部及外聘核數師之意見、本集團的政策和程序、內部監控的監管指引及企業管治守則對內部監控系統進行之年度評估。本集團將繼續努力提升內部監控系統及程序。

## ACCOUNTABILITY AND AUDIT (Continued)

## Internal Controls (Continued)

- The independent group risk function monitors and reports the Group's risk positions and analysis to senior management, Risk Management and Compliance Committee and the Board, and operates to sustain a sound asset quality and risk control in the portfolio of the Group's businesses with due consideration of a proper risk and return balance.
- The Group's business continues its ongoing upgrade of risk management framework and capabilities to strengthen its risk control and effectiveness, which are key to the maintenance of sound internal control process of the Group.
- The Group Compliance Committee at the management level serves to uphold a high level of awareness and accountability of compliance requirements and is responsible for overseeing and guiding the development, maintenance and enhancement of compliance system, policies and practices to ensure compliance with all statutory requirements and regulatory guidelines. The Legal and Compliance Division of the Group performs an independent on-going monitoring and advisory role on the Group's compliance with relevant rules and regulations, while the AML and Financial Crime Risk Department manages and oversees AML and financial crime risk of the Group.

## Assessment of Internal Control System

In assessing the effectiveness of the internal control system, the Board has considered reviews performed by the Audit Committee and executive management, and the findings of both internal and external auditors.

Under the direction of the Audit Committee, the Group's Internal Audit conducted an assessment covering all material controls, including financial, operational and compliance controls and risk management practices. The 2016 reviews included an annual assessment of internal control system with reference to the comments made by both internal and external auditors, policies and procedures of the Group, regulatory guidelines and the CG Code regarding internal controls. The Group will continue to work to enhance its internal control system and processes.

### 風險管理及內部監控

董事會負責評估及釐定本集團達成策略目標時所願意接納的風險性質及程度，並確保本集團設立及維持合適及有效的風險管理及內部監控系統。董事會並負責監督管理層對風險管理及內部監控系統的設計、實施及監察。管理層須就該等系統之有效性向董事會提交確認。

集團之風險管理及內部監控系統旨在管理而非消除未能達成業務目標的風險，而且只能就不會有重大的失實陳述或損失作出合理而非絕對的保證。該等系統包含一個完善的公司架構以及全面的政策及標準。各業務及營運單位的職責範圍清晰劃分，以確保有效監察和制衡。

設定的程序旨在保障資產不致被非授權挪用或處置；保存恰當的會計記錄；以及確保用作業務及公告上的財務資料的可靠性。有關程序提供合理（而非絕對）的保證，以防出現嚴重的錯誤、損失或舞弊。亦有設定之程序以確保遵從適用之法律、規則及規例。

本集團亦透過現行之多項系統及程序，以識別、監控及匯報本集團面對之主要風險。各業務及職能部門負責評估其職責範圍內之風險，並根據風險管理程序管理相關風險及就風險管理提出報告。本集團透過設立專責管理委員會監督並監察主要風險範疇，以及就本集團有關職能成立風險管理部門，維持有效之風險管理框架。風險管理之報告會呈交予相關委員會，最後提呈董事會或其授權之董事委員會以監督並監察與本集團業務及運作相關之各種類風險。本集團之風險管理政策及主要監控權限，乃由董事會或其授權之董事委員會審批。運作及風險表現乃根據既定政策及程序，按相關風險限度定期進行監察及檢討。

### RISK MANAGEMENT AND INTERNAL CONTROL

It is the responsibility of the Board to evaluate and determine the nature and extent of the risks it is willing to take in achieving the Group's strategic objectives, and ensuring that the Group establishes and maintains appropriate and effective risk management and internal control systems. The Board is also responsible for overseeing Management in the design, implementation and monitoring of the risk management and internal control systems. Management has to provide a confirmation to the Board on the effectiveness of these systems.

The Group's risk management and internal control systems are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss. Such systems comprise a well-established organisational structure and comprehensive policies and standards. Areas of responsibilities for each business and functional unit are clearly defined to ensure effective checks and balances.

Procedures have been designed for safeguarding assets against unauthorised use or disposition; for maintaining proper accounting records; and for ensuring the reliability of financial information used within the business or for publication. The procedures provide reasonable but not absolute assurance against material errors, losses or fraud. Procedures have also been designed to ensure compliance with applicable laws, rules and regulations.

Systems and procedures are in place in the Group to identify, control and report on the major types of risks the Group encounters. Business and functional units are responsible for the assessment of individual types of risk arising under their areas of responsibilities, the management of the risks in accordance with risk management procedures and the reporting on risk management. The Group maintains an effective risk management framework through the setting up of specialised management committees for the oversight and monitoring of major risk areas and the establishment of risk management departments for relevant functions of the Group. Risk management reports are submitted to the relevant committees and ultimately to the Board or its delegated Board committee for oversight and monitoring of various types of risk associated with the Group's businesses and operations. The Group's risk management policies and major control limits are approved by the Board or its delegated Board committee. Operating and risk performance are monitored and reviewed against relevant risk limits regularly according to established policies and procedures.

**風險管理及內部監控 (續)****年度評估**

本集團參考《上市規則》企業管治守則之規定已實行了對所有重大監控(包括了財務、運作及合規監控以及風險管理職能)之風險管理及內部監控制度之自我評估監控程序。對風險管理及內部監控制度之設立及其有效性之自我評估監控包括管理層及風險控制部門進行之評估、內部審核部之審閱及贊同、以及集團高級管理層之審閱及確認。

已呈交審核委員會及董事會之2016年審閱結果顯示本集團之風險管理及內部監控制度為有效及合適。

**內部審核**

本集團設立內部審核功能。內部審核部的主要角色是協助董事會及高層管理人員保護本集團資產、聲譽及可持續發展。內部審核部對本集團管理層所制訂及陳述的本集團風險管理框架、控制及管治程序在設計及運行是否充分和有效提供獨立及客觀的確認。

內部審核部每年最少一次須將審核工作結果及對整體風險管理和控制框架的評估情況向審核委員會或(如適合)董事會匯報。在正式確認審核結果整改完畢之前，內部審核部亦須審閱管理層就審核結果提出的整改計劃並核實相關整改措施的充分性和有效性。

**外聘核數師之獨立性及酬金**

本公司已檢討並滿意本公司外聘核數師羅兵咸永道會計師事務所(「羅兵咸永道」)就對本集團財務報表進行審核之獨立性。

本公司僅在既具成本效益，又能維持羅兵咸永道作為本公司之外聘核數師之獨立及客觀性情況下，始委聘羅兵咸永道提供審核以外之服務。否則，將另覓其他顧問公司提供專業服務。

**RISK MANAGEMENT AND INTERNAL CONTROL (Continued)****Annual Assessment**

The Group has implemented control self-assessment process on risk management and internal control systems with reference to the requirements of the CG Code of the Listing Rules covering all material controls, including financial, operational and compliance controls as well as risk management functions. The self-assessments on the setup and effectiveness of risk management and internal control systems included assessment conducted by management and risk control departments, review and endorsement performed by Internal Audit function, and review and confirmation by senior management of the Group.

The results of the 2016 review, which have been reported to the AC and the Board, revealed that the Group's risk management and internal control systems were effective and appropriate.

**INTERNAL AUDIT**

The Group has established an Internal Audit function. The primary role of the Internal Audit function is to help the Board and Management to protect the assets, reputation and sustainability of the Group. The Internal Audit function provides independent and objective assurance as to whether the design and operational effectiveness of the Group's framework of risk management, control and governance processes, as designed and represented by the Management, is adequate.

Results of audit work together with an assessment of the overall risk management and control framework are reported to the AC or the Board as appropriate and at least annually. The Internal Audit function also reviews the Management's action plans in relation to audit findings and verifies the adequacy and effectiveness of the mitigating controls before formally closing the issue.

**EXTERNAL AUDITORS' INDEPENDENCE AND REMUNERATION**

The Company has reviewed and is satisfied with the independence of the Company's external auditors, PricewaterhouseCoopers ("PwC"), for performing the audit of the Group's financial statements.

The Company will use the non-audit services of PwC only when the Company can benefit in a cost-effective manner and the independence and objectivity of PwC as the Company's external auditors can be maintained. Otherwise, professional services from other firms are used.

外聘核數師之獨立性及酬金(續)

除有關審核服務外，羅兵咸永道以協訂程序於2016年年內為本集團提供審核以外服務，包括審閱報稅表與計算結果、提供稅務顧問服務、審閱本集團中期業績公佈事宜、審閱於年內大新銀行有限公司20億美元歐洲市場中期票據計劃發售通函之更新及本集團若干操作規程、風險管理和內部監控之獨立評估。

截至2016年12月31日止年度，已支付或須支付予羅兵咸永道有關審核服務及審核以外服務之酬金如下：

EXTERNAL AUDITORS' INDEPENDENCE AND REMUNERATION (Continued)

In addition to audit related services, PwC, based on agreed-upon procedures, provided the Group non-audit services during 2016 including review of tax returns and computation, tax advisory services, review of the Group's interim financial disclosure, and review of the update on the offering circular of Dah Sing Bank, Limited's US\$2 Billion Euro Medium Term Note Programme, and independent assessments of certain operational processes, risk management and internal control of the Group.

The remuneration paid/payable to PwC in respect of audit services and non-audit services for the year ended 31 December 2016 is set out as follows:

為本公司提供的服務	Services rendered for the Company	已支付／須支付之費用 Fee paid/payable (千港元) (HK\$'000)
審核服務	Audit services	7,893
審核以外服務：	Non-audit services:	
<ul style="list-style-type: none"> <li>審閱經更新的歐洲市場中期票據計劃(「計劃」)及大新銀行在計劃下發行新後償債務的專業工作</li> </ul>	<ul style="list-style-type: none"> <li>Review of the updated Euro Medium Term Note Programme (the "Programme") and professional work on new subordinated note issue of Dah Sing Bank under the Programme</li> </ul>	770
<ul style="list-style-type: none"> <li>對營運風險管理、科技風險管理、新資訊系統項目等提供合規審閱及獨立評核</li> </ul>	<ul style="list-style-type: none"> <li>Compliance reviews and independent assessments on operational risk management, technology risk management, new IT system projects etc.</li> </ul>	3,977
<ul style="list-style-type: none"> <li>與本集團相關之新稅務規則的稅項計算和諮詢服務之稅務合規審查</li> </ul>	<ul style="list-style-type: none"> <li>Tax compliance review on taxation computation and advisory service on compliance with new tax regulations relevant to the Group</li> </ul>	1,991
<ul style="list-style-type: none"> <li>其他</li> </ul>	<ul style="list-style-type: none"> <li>Others</li> </ul>	1,486
合共	Total	16,117

## 與股東之溝通

### 有效溝通

董事會極重視與股東之溝通，股東週年大會為股東提供一個與董事會交流意見之場合。董事會主席及所有董事均盡力參加。董事委員會主席及外聘核數師代表亦會出席股東週年大會以回應股東之提問。

管理層就本公司年度及中期業績與分析員舉行簡報會議。此外，本公司之指定高級行政人員亦會定期與機構投資者及分析員會面，在遵循適用法律及法規的情況下，向彼等提供與本公司發展有關之訊息。

此外，大新銀行網站([www.dahsing.com](http://www.dahsing.com))為股東提供方便之渠道獲得本公司之財務資訊、公佈／通函，以及本公司企業管治架構及實務資訊，並載有本集團之業務及企業社會責任活動。

### 召開股東特別大會

股東持有本公司總表決權不少於5%者，可呈請召開本公司之股東特別大會。

有關呈請書須(i)列明會議目的，(ii)由各呈請人簽署，及(iii)遞交本公司位於香港告士打道108號大新金融中心36樓之註冊辦事處或以電子形式遞交。該呈請書亦可包括多份相同形式之文件，每份由一位或多位呈請人簽署。

該呈請書亦須列明(i)各呈請人之姓名，(ii)各呈請人之聯絡資料，及(iii)各呈請人持有本公司普通股之股數。

董事會須於呈請書遞交日期起計21天內安排召開股東特別大會。該會議須於會議通知書發出日期後28天內召開。

## COMMUNICATION WITH SHAREHOLDERS

### Effective Communication

The Board attaches great importance to communication with shareholders. The Annual General Meeting provides a useful forum for shareholders to exchange views with the Board. The Chairman of the Board and all Directors make a strong effort to attend. The Chairmen of the Board Committees and a representative of the external auditors also attend the AGM to take shareholders' questions.

The Management holds group meetings with analysts in connection with the Company's annual and interim results. Apart from the above, designated senior executives maintain regular dialogue with institutional investors and analysts to keep them abreast of the Company's development, subject to compliance with the applicable laws and regulations.

Moreover, the website of Dah Sing Bank ([www.dahsing.com](http://www.dahsing.com)) offers shareholders convenient access to the Company's financial information, announcements/circulars and information on the Company's corporate governance structure and practices, in addition to business and corporate social responsibility activities of the Group.

### Convening an Extraordinary General Meeting

Shareholder(s) holding not less than 5 percent of the total voting rights of the Company may put forth requisition to convene an Extraordinary General Meeting of the Company.

The requisition must (i) state the objectives of the meeting, (ii) be signed by the requisitioner(s) and (iii) be deposited at the Company's registered office at 36th Floor, Dah Sing Financial Centre, 108 Gloucester Road, Hong Kong or in electronic form. It may also consist of several documents in like form, each signed by one or more requisitioner(s).

The requisition must also state (i) the name(s) of the requisitioner(s), (ii) the contact details of the requisitionists(s) and (iii) the number of ordinary shares of the Company held by the requisitioner(s).

The Directors must proceed to convene an Extraordinary General Meeting within 21 days from the date of the deposit of the requisition. Such meeting should be held on a date not more than 28 days after the date on which the notice convening the meeting is given.



**與股東之溝通 (續)**

**召開股東特別大會 (續)**

如董事會未有召開前述股東特別大會，呈請人或佔全體呈請人所持總表決權一半以上之呈請人，可自行召開會議，但任何據此召開之會議，須於呈請書遞交日期起計3個月內舉行。

由呈請人按上述方式召開之會議，須盡量依照如同由董事會召開股東會議之方式召開。

各呈請人如因董事會未有妥為召開會議而產生之任何相關合理費用，須由本公司償付予各有關呈請人。

**於股東大會提出動議**

持有本公司總表決權不少於2.5%之股東，或不少於50位於股東大會表決權利之股東，可：

- 於股東大會上提出動議
- 提供其他股東以傳閱有關於股東大會上動議之陳述書

有關於股東大會提出動議之股東資格，程序及時限之進一步詳細資料，各股東可參考《公司條例》(香港法例第622章)第580條。

**向董事會提出查詢**

股東可將彼等提請董事會關注之事宜，送交本公司之註冊辦事處(香港告士打道108號大新金融中心36樓)，並註明公司秘書收。查詢有關於召開股東週年大會或股東特別大會，或於該等大會上提出動議之程序，亦可向公司秘書提出。

**COMMUNICATION WITH SHAREHOLDERS (Continued)**

**Convening an Extraordinary General Meeting (Continued)**

If the Directors fail to convene the Extraordinary General Meeting as aforesaid, the requisitioner(s), or any of them representing more than one-half of the total voting rights of all of them, may themselves convene the meeting. Any meeting so convened shall not be held after the expiration of three months from the date of the deposit of the requisition.

A meeting so convened by the requisitioner(s) shall be convened in the same manner, as nearly as possible, as that in which meetings are to be convened by the Directors.

Any reasonable expenses incurred by the requisitioner(s) by reason of the failure of the Directors to duly convene a meeting shall be repaid to the requisitioner(s) by the Company.

**Putting forward proposals at general meetings**

Shareholders representing not less than 2.5% of the total voting rights of all shareholders, or not less than 50 shareholders, who are entitled to vote on a resolution at a general meeting, may:

- put forward a proposal at a general meeting
- circulate to other shareholders a written statement with respect to matters to be dealt with at a general meeting

Shareholders may refer to section 580 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) for further details on the shareholder qualifications and the procedures and timeline in connection with the above.

**Submission of enquiries to the Board**

Shareholders may send their enquiries requiring the Board's attention to the Company Secretary at the Company's registered office at 36th Floor, Dah Sing Financial Centre, 108 Gloucester Road, Hong Kong. Questions about the procedures for convening or putting forward proposals at an Annual General Meeting or Extraordinary General Meeting may also be put to the Company Secretary.

**與股東之溝通 (續)****股東通訊政策**

本公司已有一套股東通訊政策，列明本公司與股東及投資人士溝通之守則。該政策可於大新銀行網頁上 ([www.dahsing.com](http://www.dahsing.com)) 查閱。

**處理及發佈內幕資料**

既定之監控及披露內幕消息指引列出指導性原則、程序及內部監控，使內幕消息得以適時處理及發佈，以便所有持份者及時知悉本集團及其附屬公司之最新狀況或股價敏感資料。

**組織章程文件**

於2016年，本公司並無變更其組織章程文件。

**公司秘書**

本公司之公司秘書具備《上市規則》第3.29條項下規定之相關資格及經驗。截至2016年12月31日止財政年度，彼已接受不少於15個小時之相關專業培訓，以更新其技能及知識。所有董事均可向公司秘書提出諮詢及獲取服務。

**持續關連交易**

就財務報表附註42載列之持續關連交易而言，本公司之全體獨立非執行董事已審閱上述交易並確認上述交易乃於下述情況進行：

- (1) 依本公司之日常及慣常業務運作；
- (2) 按正常商業條款；及
- (3) 根據有關交易的協議條款，而有關條款屬公平合理，並且符合本公司之利益。

**COMMUNICATION WITH SHAREHOLDERS (Continued)****Shareholders Communication Policy**

The Company has in place a Shareholders Communication Policy which sets out the Company's practices in relation to communication with shareholders and the investment community. The Policy is available on the website of Dah Sing Bank ([www.dahsing.com](http://www.dahsing.com)).

**HANDLING AND DISSEMINATION OF INSIDE INFORMATION**

A Guideline on the Control and Disclosure of Inside Information is in place, which sets out the guiding principles, procedures and internal controls for the handling of confidential inside information, and dissemination of inside information in a timely manner so as to allow all stakeholders to be aware of the latest positions or price sensitive information of the Group and its subsidiaries.

**CONSTITUTIONAL DOCUMENTS**

The Company has not changed its constitutional documents in 2016.

**COMPANY SECRETARY**

All Directors have access to the advice and services of the Company Secretary who possesses the relevant qualifications and experience pursuant to the requirements of Rule 3.29 of the Listing Rules. She has taken more than 15 hours of relevant professional training to update her skills and knowledge during the financial year ended 31 December 2016.

**CONTINUING CONNECTED TRANSACTIONS**

In respect of the continuing connected transactions as set out in Note 42 to the financial statements, all the INEDs of the Company have reviewed the said transactions and confirmed that the said transactions have been entered into:

- (1) in the ordinary and usual course of business of the Company;
- (2) on normal commercial terms; and
- (3) in accordance with the relevant agreements governing them on terms that are fair and reasonable and in the interests of the Company.

### 持續關連交易 (續)

此外，本公司已委任其外聘核數師羅兵咸永道按照香港會計師公會頒佈之香港鑒證業務準則第3000號「非審核或審閱過往財務資料之鑒證工作」之規定，並參照實務說明第740號「關於香港上市規則所述持續關連交易之核數師函件」，審查本公司之持續關連交易並提交報告。根據《上市規則》第14A.56條，羅兵咸永道已就財務報表附註42所載之持續關連交易之審查結果及結論，發出無保留意見之報告書。本公司需將核數師報告書之副本提交予香港聯合交易所有限公司。

### CONTINUING CONNECTED TRANSACTIONS (Continued)

Further, the Company has engaged its external auditors, PwC, to report on the Company's continuing connected transactions in accordance with Hong Kong Standard on Assurance Engagements 3000 "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" and with reference to Practice Note 740 "Auditor's Letter on Continuing Connected Transactions under the Hong Kong Listing Rules" issued by the Hong Kong Institute of Certified Public Accountants. PwC has issued an unqualified letter containing their findings and conclusions in respect of the continuing connected transactions set out in Note 42 to the financial statements in accordance with Listing Rule 14A.56. A copy of the auditor's letter needs to be submitted by the Company to The Stock Exchange of Hong Kong Limited.

## 關於本報告

作為一家紮根於香港 70 年的著名金融服務集團，大新銀行集團有限公司（「本公司」或「本集團」或「大新集團」）肩負社會責任及致力成為良好的企業公民，為社會的共同價值基礎作出貢獻。

我們承諾為本集團各持份者提供本集團在可持續發展方面的表現。本環境、社會及管治報告概述本集團截至 2016 年 12 月 31 日止財政年度於環境、社會及管治各主要範疇之進展的最新情況。

本報告的範圍涵蓋本集團的核心銀行業務。除我們位於香港的業務外，本年度之報告範圍已擴大並包括本集團在澳門及中國內地的主要業務。

本報告乃根據香港聯合交易所有限公司頒佈的主板上市規則附錄 27 之《環境、社會及管治報告指引》編製。

本報告對企業管治報告作出補充，並作為本集團 2016 年年報之一部份。本報告亦可在大新銀行網站 [www.dahsing.com](http://www.dahsing.com) 閱覽。

## 環境、社會及管治的理念

作為一個發展中及負責任的香港金融服務集團，我們不僅應履行我們的經濟責任，亦須承擔對社會及環境的責任。本集團的企業社會責任政策重申我們的環境、社會及管治原則，而我們舉辦的環境、社會及管治活動乃為各持份者創造長期價值。

我們利用各種資源，通過在工作環境及市場及於整個社區及環境的角色及責任，處理與環境、社會及管治有關的挑戰及從中發掘機會。在集團層面，我們成立了由管理層成員組成的專責企業社會責任委員會，監督可持續發展的方向。企業社會責任委員會亦審閱、批核、督導及監察環境、社會及管治工作的執行情況。在本地層面，我們的業務部門按其業務性質及社區參與舉辦活動。為促進持續提升環境、社會及管治表現，我們定期進行監察、衡量、檢討並向管理層匯報。

## ABOUT THIS REPORT

As a renowned financial services group with a history deeply rooted in Hong Kong for 70 years, Dah Sing Banking Group Limited (the “Company” or the “Group” or “Dah Sing Group”) embraces our responsibilities and desire to be a good corporate citizen who contributes to the creation of shared social values.

We are committed to providing visibility on our performance in sustainable development to our stakeholders. This Environmental, Social and Governance (“ESG”) Report provides an update on our key achievements concerning material ESG aspects during the financial year ended 31 December 2016.

The scope of this report encompasses the Group’s core operations in banking. In addition to our business operations located in Hong Kong, this year we have extended the reporting scope to cover the Group’s major operations in Macau and Mainland China.

This report is compiled in accordance with the ESG Reporting Guide under Appendix 27 of the Main Board Listing Rules published by the Stock Exchange of Hong Kong Limited.

This report supplements the Corporate Governance Report and is included as part of the Group’s 2016 Annual Report. This report is also accessible via the website of Dah Sing Bank at [www.dahsing.com](http://www.dahsing.com).

## Our Philosophy in ESG

We believe that as a growing and responsible financial services group in Hong Kong, we are accountable to fulfil not only our economic responsibilities, but also our social and environmental obligations. The Group’s Corporate Social Responsibility Policy reaffirms our principles in ESG, and our ESG activities are organised to create long-term value for our stakeholders.

We leverage various resources to address challenges and tap into opportunities associated with ESG through our roles and responsibilities at the workplace and marketplace, in the community and the environment as a whole. At the Group level, we have established a dedicated Corporate Social Responsibility (“CSR”) Committee, comprising members of Management, to oversee the direction of sustainable development. The CSR Committee also reviews, approves, supervises and monitors the implementation of our ESG initiatives. At the local level, our business units tailor these initiatives in alignment with their nature of business and community engagement. To facilitate continuous improvement, our ESG performance is monitored, measured, reviewed and reported to Management on a regular basis.

關於本報告 (續)

持份者參與及重要性評估

決定環境、社會及管治工作的優先次序，需要與各持有共同信念及願景，接受本集團的服務，或透過不同的關係與本集團一起參與的持份者密切合作；該等持份者包括員工、客戶、股東、供應商、監管機構及社會大眾。我們定期促使持份者參與，及與彼等維持公開及透明的對話以收集其意見及作出回應。

下表概述各主要持份者的參與渠道：

主要持份者	參與渠道
員工	<ul style="list-style-type: none"> <li>• 年度表現評核</li> <li>• 培訓、講座及簡介會</li> <li>• 大新續 FUN CLUB</li> <li>• 僱員援助計劃</li> <li>• 員工溝通</li> <li>• 員工網站／內聯網</li> <li>• 康樂及義工活動</li> </ul>
客戶	<ul style="list-style-type: none"> <li>• 客戶關係經理拜訪</li> <li>• 企業網站</li> <li>• 客戶服務熱線</li> <li>• 品質保證組回應客戶意見</li> <li>• 為客戶舉辦講座及研討會</li> </ul>
股東	<ul style="list-style-type: none"> <li>• 股東週年大會及其他股東大會</li> <li>• 投資者及新聞發佈會及簡介會</li> <li>• 企業網站</li> <li>• 企業通訊，包括公告、通函、中期報告及年報</li> </ul>
供應商	<ul style="list-style-type: none"> <li>• 會議及溝通</li> <li>• 對供應商進行定期檢討</li> <li>• 管理供應商</li> </ul>
監管機構	<ul style="list-style-type: none"> <li>• 定期會議及溝通</li> <li>• 實地審察</li> <li>• 合規報告</li> </ul>
社區	<ul style="list-style-type: none"> <li>• 義工活動</li> <li>• 贊助及捐贈</li> <li>• 社區參與</li> </ul>

ABOUT THIS REPORT (Continued)

Stakeholder Engagement and Materiality Assessment

Addressing our ESG priorities requires working closely with our stakeholders who share our values and vision, receive services from the Group, or engage with the Group via different relationships; these include our employees, customers, shareholders, suppliers, regulators and the wider community. We engage our stakeholders on a regular basis and maintain open and transparent dialogue with them to collect and act on their feedback.

The table below outlines our engagement with different key stakeholders:

Key Stakeholders	Type of Engagement
Employees	<ul style="list-style-type: none"> <li>• Annual performance management</li> <li>• Training, seminars and briefing sessions</li> <li>• Dah Sing Staff Club</li> <li>• Employee Assistance Program</li> <li>• Staff communication</li> <li>• People portal/intranet</li> <li>• Recreational and volunteer activities</li> </ul>
Customers	<ul style="list-style-type: none"> <li>• Relationship manager visits</li> <li>• Corporate website</li> <li>• Customer service hotline</li> <li>• Quality Assurance unit to respond to customers' opinions</li> <li>• Customer talks and seminars</li> </ul>
Shareholders	<ul style="list-style-type: none"> <li>• Annual General Meeting and other general meetings</li> <li>• Investor and press conferences and briefings</li> <li>• Corporate website</li> <li>• Corporate communications including announcements, circulars, interim and annual reports</li> </ul>
Suppliers	<ul style="list-style-type: none"> <li>• Meetings and communications</li> <li>• Regular supplier reviews</li> <li>• Supplier management</li> </ul>
Regulators	<ul style="list-style-type: none"> <li>• Regular meetings and communications</li> <li>• On-site review</li> <li>• Compliance reports</li> </ul>
Community	<ul style="list-style-type: none"> <li>• Volunteer activities</li> <li>• Sponsorship and donations</li> <li>• Community outreach</li> </ul>





**關於本報告 (續)****持份者參與及重要性評估 (續)**

所識別的重大環境、社會及管治事宜符合各持份者及我們的業務認同為最重要的部份。作為社區一分子，我們欣然披露如何利用資源及優勢為社區創造可持續價值。本環境、社會及管治報告用以處理各持份者主要關注的事項、利益及期望。本集團按僱傭常規、營運實踐、環境表現及社區參與概述我們於環境、社會及管治之工作及表現。

**僱傭常規**

本集團視員工為最大資產，服務於我們在香港、澳門及中國內地的核心市場之員工超過2,700名。我們致力提供富滿足感的工作機會及共融的工作環境，以挽留及聘用最佳員工為我們工作。

**僱傭**

本集團的業務表現有賴員工的辛勤工作及敬業精神。我們非常重視人才招聘、發展及挽留，並就此制訂僱傭政策及常規，確保我們擁有所需的合適人才以執行本集團長遠策略目標。

我們的大學畢業生實習生計劃自2004年起推行至今已招募超過160名大學畢業生。此反映我們對建立人才庫的承諾。我們亦透過金融服務實習生計劃，為有志於銀行業發展彼事業之新畢業生提供機會。

我們制定政策以訂明有關招聘與晉升、補償及解僱、工作時間、假期、平等機會、多元化、反歧視及其他待遇和福利的常規。



大學畢業生實習生師友計劃  
Mentorship program for graduate trainees

**ABOUT THIS REPORT (Continued)****Stakeholder Engagement and Materiality Assessment (Continued)**

The material ESG aspects identified are in line with what is most critical to our stakeholders and our business. We are pleased to disclose more on how we leverage our resources and strengths to create sustained values for our communities in which we are a part. This ESG Report serves to address the key concerns, interests and expectations of our stakeholders. It summarises our ESG initiatives and performance in the order of our employment practices, operating practices, environmental performance and community involvement.

**EMPLOYMENT PRACTICES**

With more than 2,700 employees serving our core markets in Hong Kong, Macau and Mainland China, the Group values its people as its greatest asset. We are dedicated to providing rewarding career opportunities and an inclusive work environment to retain and engage the best people to work for us.

**Employment**

The Group's business achievements rely on the hard work and dedication from our employees. We place great importance on talent recruitment, development and retention through our employment policies and practices, to ensure that we have the right talent required to execute the Group's strategic goals in the long run.

Our Graduate Trainee Programme has been running since 2004, with more than 160 university graduates recruited. It manifests our commitment to build our talent pipeline. We also offer fresh graduates the opportunity to develop their career in the banking industry through our Financial Services Trainee programme.

We have policies in place to stipulate practices in relation to recruitment and promotion, compensation and dismissal, working hours, resting periods, equal opportunity, diversity, anti-discrimination and other benefits and welfare.



### 僱傭常規 (續)

#### 僱傭 (續)

我們根據「按表現計酬」的理念為員工提供報酬。我們為員工提供具競爭力的薪酬，並對表現出色的員工加以獎賞。合資格員工有權享有於市場上具競爭力的福利，包括高於法定要求的假期及退休福利、醫療及人壽保險、員工房屋貸款及為員工開立特惠利率存款賬戶等。

我們致力為員工營造公平及共融的工作環境。我們的僱傭政策及常規設有原則，絕對不容許員工因性別、婚姻狀況、懷孕、殘疾、家庭狀況或種族等任何理由而受到歧視、騷擾、受害或誹謗。

本集團通過提供與業界看齊的假期(包括年假、生日假及義工服務假)，鼓勵及支持生活與工作達成平衡。我們舉辦「健康週」、「工作與生活平衡週」及健康講座以宣揚健康生活及生活與工作平衡的信息。我們亦提供途徑為有意對其工作、個人及家庭作承諾的全職員工轉為兼職員工。本集團為支持身為在職媽媽的員工，參加了由聯合國兒童基金香港委員會主辦，香港政府協辦的2015/2016年度「母乳育嬰齊和應」運動，並在辦公室設立授乳室。

我們非常重視員工的身心健康。本集團自2001年起推出「僱員支援計劃」，由專業人員以保密的形式協助員工預防、找出及解決他們的個人、家庭或與工作相關的問題。

#### 健康及安全

為全體員工提供安全及衛生的工作環境深植於本集團文化中。透過本集團職業安全及衛生指引，讓員工認識到辦公室內若干潛在危害健康及安全的資料以及相關預防措施。倘爆發疫情，本集團的「傳染性疾病爆發應變計劃」載有程序，通過採取適當和及時的措施幫助我們應對該等情況及維持業務持續運作。

### EMPLOYMENT PRACTICES (Continued)

#### Employment (Continued)

We reward our people with our “pay for performance” philosophy. We offer competitive remuneration packages to our employees to differentiate and reward performance. Eligible employees are entitled to benefits that are competitive in the market, these benefits include leave entitlements and retirement benefits which are above the statutory requirements, medical and life insurance, staff housing loan and staff deposit accounts with preferential rates, etc.

We are dedicated to creating a fair and inclusive work environment for our employees. Our employment policies and practices set a tone of zero tolerance for discrimination, harassment, victimisation or vilification on any grounds including gender, marital status, pregnancy, disability, family status or race.

The Group encourages and supports a balanced work-life by providing industry-compatible leave entitlements including annual leave, birthday leave and volunteer service leave. ‘Healthy Week’, ‘Work-Life Balance Week’ and wellness talks are organised to raise awareness of healthy living and work-life balance. We also provide channels to convert into part-time work for our full-time employees who wish to fulfil their work, personal and family commitments. In supporting employees who are working mothers, the Group joined the “Say Yes to Breastfeeding” Community Support Campaign 2015/2016, organised by UNICEF Hong Kong in collaboration with the Hong Kong SAR Government, and set up lactation facilities in the office premises.

Employee well-being has always been our top priority. Since 2001, the Group has been operating the Employee Assistance Program, where employees are supported by professionals to prevent, identify and address their personal, family or work-related concerns in a confidential manner.

#### Health and Safety

Providing a safe and healthy workplace for all employees is ingrained in the Group’s culture. Our employees have been informed of potential health and safety hazards in the office and the corresponding preventative measures through our “Guidelines on Occupational Safety and Health”. In the event of a pandemic outbreak, our “Contingency Plan for Outbreak of an Infectious Disease” sets out procedures to help us cope with the situations and maintain business continuity by taking appropriate and timely actions.



**僱傭常規 (續)****培訓及發展**

本集團制訂培訓計劃為員工提供有回報的職業及令高質素人才發揮其潛能。培訓計劃涵蓋多方面的主題，包括銷售、營運、產品合規、領導及管理技巧。我們的網上學習平台主要涵蓋與合規及內部監控相關的主題，使員工隨時隨地都能學習。2016年的網上培訓渠道的使用率較去年增加近40%。

大新集團主張終身學習。我們向員工提供進修資助，讓他們獲取最佳的學術資歷作個人發展。我們亦會提供資助及考試假期予員工參加由不同專業團體主辦的壽險管理師、會計師、香港銀行學會會士、認可財務策劃師、專業財富管理師及專業財務分析師等專業資格的課程。

我們積極協助員工認同我們的企業文化及共享價值觀。我們的企業價值基礎工作坊採納互動方法，讓員工在其日常工作上實踐及表現本集團的指導原則及價值觀。

**勞工準則**

本集團遵守高水平的勞工準則，並禁止使用童工、強迫及強制性勞動。我們透過謹慎及嚴格的常規監控、預防及舉報該等情況。

**監管合規**

我們於報告期內並無獲悉任何因違反有關僱傭、職業健康及安全或勞工準則方面的法律及法規而對本集團造成重大影響的事件。

**營運實踐**

我們深信一批忠實及滿意的客戶對本集團的業務得以持續發展至關重要。本集團秉承以客戶為本的服務文化，致力於與客戶建立互利關係，以透明及公平的方式共享所創造的價值。

**EMPLOYMENT PRACTICES (Continued)****Training and Development**

Our training programmes are designed to provide our employees with a rewarding career and help our high-calibre talents actualise their potential. The training programmes cover a diverse range of topics, including sales, operations, product compliance, leadership and management skills. Our e-learning platform, which mainly covers the compliance and internal control related topics, allows our employees to learn anytime and anywhere. The use of online training channel in 2016 has increased by almost 40% as compared to last year.

Dah Sing Group believes in lifelong learning. We offer education sponsorships for employees to acquire higher academic qualifications for their personal development. Sponsorship and examination leave are also given to employees to attend various professional development programmes and examinations such as FLMI, ACCA, HKICPA, AHKIB, CFP, CFMP and CFA organised by different professional bodies.

It is important that we help our people embrace our corporate culture and shared values. Our Value Building Foundation Workshop adopts an interactive approach to engage our employees to live and exhibit the Group's guiding principles and values in their daily work.

**Labour Standards**

The Group observes high labour standards and prohibits the use of child, forced and compulsory labour. We monitor, prevent and report such practices through scrupulous and rigorous practices.

**Regulatory Compliance**

During the year, we were not aware of any non-compliance with laws and regulations that have a significant impact on the Group relating to employment, occupational health and safety, or labour standards.

**OPERATING PRACTICES**

We recognise that loyal and satisfied customers are critical to our continued business success. The Group upholds a customer-centric culture and strives to construct a mutually beneficial relationship with our customers in which values created are shared in a transparent and fair manner.



### 營運實踐 (續)

#### 供應鏈管理

於管理我們的供應鏈風險中，我們採用履行環保、社會及道德責任的供應商。我們評估供應商不僅基於其工作質素、過往記錄及經濟因素，亦基於其在環保、社會及商業操守方面的表現。供應商須在其建議書概述能否遵守我們的準則，包括有關環境、社會及管治的準則。我們透過供應商表現評估加強對供應商的管理。

#### 客戶體驗

本集團致力於通過提供適合客戶需要的優質產品和服務，營造良好的客戶體驗。

本集團投資先進的科技及資源，為客戶提供優質及與時並進的服務。我們為客戶快捷開立賬戶、透過不同渠道提供服務，我們的電子銀行及電子支付服務不斷更新，以提供方便、安全及優質服務予客戶。

我們的員工具備處理客戶查詢及投訴的適當培訓及技能。我們歡迎客戶提出有建設性的意見，除分行網絡之外，我們也為客戶提供其他溝通渠道，例如電話熱線及電郵。相關員工會及時跟進及處理客戶投訴，並會採納客戶建議，引領我們繼續努力改進。

我們承諾以清晰、準確及均衡的態度為客戶提供有關產品及服務的信息，以助其作出知情的財務決策。我們的前線銷售員工均受過適當的培訓，以適當的技能、審慎和盡責的態度為客戶提供服務。

#### 客戶資料私隱

作為對社會負責任的香港金融服務機構，信任乃我們就促進所服務社區的經濟發展的憑證。本集團承諾透過保障個人資料私隱，與客戶和社區建立互信關係。



### OPERATING PRACTICES (Continued)

#### Supply Chain Management

In managing our supply chain risk, we use suppliers that act in an environmentally, socially and ethically responsible manner. Suppliers are assessed based not only on their quality of work, track record and economic factors, but also their ways of doing things in respect of environmental, social and business conduct. Our suppliers are expected to adhere to our standards, including those related to ESG, as outlined in the respective request for proposal documents. Such expectation is reinforced through our supplier performance evaluation.

#### Customer Experience

The Group works to create a good customer experience by providing quality products and services that suit customer needs.

The Group invests in leading technologies and resources to deliver quality and up-to-date services to customers. These have provided our customers fast account opening, services via different channels, and the added convenience, security and service quality on the use of our e-banking and e-payment services, which have ongoing upgrade.

Our people are equipped with proper training and skills in handling customer enquiries and complaints. We welcome constructive feedback from our customers and provide them with various communication channels, such as hotline and email, in addition to our branch network. Customer complaints are followed up and addressed in a timely manner by the relevant parties and customer suggestions are taken to guide our continuous efforts in making improvements.

We are committed to providing clear, accurate and balanced information about our products and services to our customers to help them make informed financial decisions. Our frontline sales personnel are adequately trained to act with due skill, care and diligence.

#### Customer Data Privacy

As a socially responsible financial services organisation in Hong Kong, trust is our license to facilitate the economic development of the community we serve. The Group is committed to building trusting relationships with our customers and communities by safeguarding personal data privacy.



**營運實踐 (續)****客戶資料私隱 (續)**

我們已制訂私隱政策聲明，當中載列收集、保留及使用客戶資料的明確指引。在業務層面，我們已建立及採納有關執行政策及準則，根據本地適用的監管規定保障個人資料的私隱及安全。我們的資料私隱政策及規定透過全體僱員入職時及年度重溫課程以及座談會及小測驗等若干其他途徑向員工傳達及強調其重要性。只有獲授權之員工才可查閱客戶資料。任何在未經授權的情況下使用客戶資料，尤其是用作直接市場推廣方面，均受嚴禁。

隨著網絡技術在金融服務中之應用日趨普遍，本集團深知與個人資料安全有關的網絡風險，並在網上銀行業務平台、流動銀行業務及流動證券買賣平台提供的產品及服務中採取嚴格控制及安全措施。

**反貪污及舉報**

作為負責任的企業，我們致力維持高水平的道德操守標準，以符合持份者對我們的期望。本集團絕不容忍賄賂、勒索及其他形式的貪污行為。我們的反貪污政策及程序要求我們的業務在任何時候均達致高水平的道德操守標準。

本集團有關反貪污及商業道德的規定已納入我們的員工行為守則，向全體僱員傳達及強調其重要性。全體僱員亦獲提供有關反貪污及舉報的定期培訓，以建立及提高員工意識。本集團的獨立內部審核部門深入檢討整體業務的各種內部監控措施及審核工作，確保員工以誠信行事。

我們的舉報程序鼓勵及能讓僱員及其他持份者可在不怕遭到報復的情況下舉報所察覺及懷疑的違規及可疑的舉動。所舉報的個案由合規或內部審核團隊調查及跟進。確認的個案會向本集團的審核委員會及管理層匯報。

**OPERATING PRACTICES (Continued)****Customer Data Privacy (Continued)**

We have a Privacy Policy Statement in place which sets out clear instructions for the collection, retention and use of customer data. Policies and standard operating procedures are established and adopted at the business level to protect the privacy and security of personal data, in accordance with the applicable local regulatory requirements. Our data privacy policies and requirements are communicated and emphasised to all employees through inductions and annual refresher trainings as well as various other avenues, including seminars and quizzes. Access to customer data is strictly limited to authorised personnel. Unauthorised use of customer data, particularly for the purpose of direct marketing, is strictly forbidden.

With the increasing application of internet-based technologies in financial services, the Group has been keenly aware of the cyber risks associated with personal data security and has implemented stringent control and security measures in offering its products and services on the internet-based banking platform, mobile banking and mobile securities trading platforms.

**Anti-corruption and Whistle-blowing**

We live up to the high expectations that our stakeholders have for us as a responsible business by upholding high ethical values. The Group has zero tolerance for bribery, extortion and other forms of corruption. Our anti-corruption policies and procedures require our businesses to meet high ethical standards at all times.

The Group's requirements toward anti-corruption and business ethics, incorporated in our Code of Conduct, are communicated and reinforced to all employees. Regular training on anti-corruption and whistle-blowing are given to all employees to create and strengthen their awareness. The Group's independent internal audit function conducts in-depth reviews of various internal controls and audit activities across our businesses to safeguard staff integrity.

Our whistle-blowing procedures encourage and enable our employees and other stakeholders to report on observed and suspected non-compliance and questionable practices in confidence without retribution. Reported cases are investigated and followed up by the compliance or internal audit teams. Confirmed cases are reported to the Audit Committee and Management of the Group.





### 營運實踐 (續)

#### 反貪污及舉報 (續)

本集團堅定地承諾打擊洗黑錢及恐怖分子融資活動。我們按照國際及本港的反洗錢及反恐怖分子融資框架，制訂了集團上下均須遵守的反洗錢及反恐怖分子融資政策及程序。我們對客戶進行嚴格盡職調查，保存記錄及舉報可疑交易以減低反洗錢的風險。我們備有專設的管治架構，包括反洗錢委員會、管理委員會及風險管理委員會，以監督及監控有關反洗錢、金融犯罪及恐怖分子融資的風險。

有關我們企業管治常規的更多資料，請參閱本年報中的企業管治報告。

#### 監管合規

我們於報告期內並無獲悉任何因違反有關反貪污的法律及法規而對本集團造成重大影響的事件；亦無獲悉任何因不遵守有關產品及服務的健康及安全、廣告、標籤及私隱事宜以及補救方法的法律及法規，而對本集團造成重大影響的事件。

### 環境表現

作為一家負責任的金融服務機構，我們承諾盡力降低對環境的影響，並積極地推動社區邁向綠色經濟。我們致力參與環保解決方案，減少自身的能源及溫室氣體足跡，實施廢物回收及通過支持綠色融資促進可持續業務發展。

#### 能源及溫室氣體排放管理

本集團明白能源使用是佔其溫室氣體排放的主要來源。我們的業務已實施若干措施，在營運中提高能源效益及減少溫室氣體排放。

為盡量減少使用能源及其造成的溫室氣體排放，我們選擇採購能源效益更高的機器及設備。我們鼓勵員工避免不必要的商務出差及使用替代方法，例如視像會議。為對使用者行為產生正面影響，我們制訂指引以鼓勵在毋須使用電腦或打印機的時候將其關閉以節省能源。

### OPERATING PRACTICES (Continued)

#### Anti-corruption and Whistle-blowing (Continued)

The Group is strongly committed to combatting money laundering and terrorism financing. Our Group-wide anti-money laundering (“AML”) and counter-terrorism financing policies and procedures are established in line with international and local AML and counter-terrorism financing frameworks. We practise rigorous customer due diligence and record-keeping and report suspicious transactions to mitigate AML risks. Dedicated governance structures including the AML Committee, Management Committee and Risk Management Committee have been established to oversee and control the risks concerning AML, financial crime and terrorism financing.

For more information regarding our corporate governance practices, please refer to the Corporate Governance Report in this Annual Report.

#### Regulatory Compliance

During the year, we were not aware of any breach of laws and regulations that have a significant impact on the Group relating to anti-corruption; nor were we aware of any incidents of non-compliance with laws and regulations that have a significant impact on the Group concerning health and safety, advertising, labelling and privacy matters relating to products and services and methods of redress.

### ENVIRONMENTAL PERFORMANCE

As a responsible financial services provider, we are committed to minimising our environmental impacts, and have proactively played a role in driving our community towards a greener economy. We work to be part of the solution to environmental protection, by reducing our own energy and greenhouse gas (“GHG”) footprints, practising waste recycling and enabling sustainable businesses by supporting green financing.

#### Energy and GHG Emission Management

The Group recognises that energy comprises a major part of its GHG emissions. Our businesses have implemented a myriad of measures in improving energy efficiency in our operations and reducing the intensity of GHG emissions.

To minimise energy use and GHG emission at its source, we choose to procure higher energy efficient machinery and equipment. Our employees are encouraged to avoid unnecessary business travels and use alternatives, such as videoconferencing. To exert a positive influence on user behaviour, we have set out guidelines to encourage energy saving by turning off the computer or printer during idle time.

**環境表現 (續)****能源及溫室氣體排放管理 (續)**

於2016年，我們的香港銀行業務辦公室已採用更具能源效益的LED燈以替換逾600多支光管，減少二氧化碳排放量約6萬公斤。我們欣然宣佈，我們於2016年3月與環境局簽署《戶外燈光約章》，藉此減少浪費能源及盡量降低戶外照明裝置的光滋擾。另外，我們與外聘顧問一同開展虛擬化項目以整合及簡化資訊科技設備，有助於減少使用電力及溫室氣體排放。

我們在環保方面作出的持續努力獲環境運動委員會授予「良好級別」節能證書。

**減少及回收廢物**

本集團致力減少及回收廢物以負責的態度處理廢物。我們盡可能回收在營運中產生的廢物。回收箱擺放在辦公室內方便員工易於使用的地方。我們於2016年回收逾140噸廢紙、空打印機碳粉盒及碳粉閘。

本集團於2016年獲環境運動委員會授予「良好級別」節能證書，作為對我們持續努力減廢回收的認可。

**無紙化**

我們已投資最先進技術，例如「DS-Direct企業網上銀行平台」，可向客戶發送電子銀行提示、通告及結單。另外，我們的自動櫃員機已使用電子收據以替代傳統收據。自2016年3月以來，我們在澳門的銀行將逾4,500名客戶的信用卡結單轉用電子結單發送。

大新集團內部不少運作程序已演變以無紙化操作。例如，在集團內部一直廣泛地採用的電子表格及以電子傳真形式傳送銀行內部文件。我們配置逾200台掃描器，促使以電子形式保存文件。

**ENVIRONMENTAL PERFORMANCE (Continued)****Energy and GHG Emission Management (Continued)**

At our banking business in Hong Kong, we have replaced over 600 fluorescent light tubes with more energy efficient LED models in 2016 to lower the CO<sub>2</sub> emissions at the office premises by about 60,000 kg. We are proud to announce that in March 2016 we became a signatory to the Environmental Bureau's "Charter on External Lighting". This initiative allows us to reduce energy wastage and minimise light nuisances of external lighting installations. Additionally, we undertook a virtualisation project with external consultants to consolidate and streamline IT equipment which helped lower electricity consumption and GHG emissions.

Our continuous efforts in making our operations greener have been recognised by the Environmental Campaign Committee with the award "Energywi\$e Certificate – Good Level".

**Waste Reduction and Recycling**

The Group is committed to managing waste responsibly through reducing and recycling waste. Waste generated from our operations is recycled as much as possible. Recycling bins are provided on the premises and are easily accessible by employees. We recycled over 140 tonnes of scrap paper, empty printer cartridges and toner bottles in 2016.

As recognition of our consistent efforts in waste reduction and recycling, the Group was presented the "Wastewi\$e Certificate – Good Level" award by the Environmental Campaign Committee in 2016.

**Going Paperless**

We have invested in state-of-the-art technologies, such as the internet commercial banking platform, DS-Direct, which enables us to send bank alerts, advices and statements electronically to our customers. Additionally, we launched e-receipts for ATMs as an alternative to paper receipts. Since March 2016, our banking business in Macau has migrated over 4,500 customers to electronic statements for their credit cards.

Internally within Dah Sing Group, many of our processes have evolved to be paperless. For example, e-forms have been widely applied internally and e-fax has been adopted for bank-wide document transfers. We have deployed over 200 scanning devices to facilitate document retention in electronic form.



環境表現 (續)

降低用水量

我們支持節約用水，並在我們主要辦公室採取實際的用水效益措施。例如，我們在澳門的銀行之洗手間安裝比傳統水龍頭節省用水量逾 80% 的水龍頭，以減少日常用水量。

支持綠色金融

本集團深明全球對綠色金融的需求，並積極參與環保計劃的集資及項目投資方案。我們在中國內地的銀行已建立一套貸款指導方針，禁止為低效及造成污染的項目貸款。此舉符合行業趨勢及滿足公眾不斷提高對金融行業更強問責制的期望。

監管合規

我們於報告期內並無獲悉任何因違反有關廢氣及溫室氣體排放、水及土地的排污、有害及無害廢棄物產生等的法律及法規而對本集團造成重大影響的事件。

社區參與

我們營運所在的社區繁榮與我們的業務發展息息相關。社區參與乃我們企業社會責任策略的重要部份。我們盡力了解社區的需要、利益及關注事項並盡我們所能回饋社會。本集團與若干夥伴合作，支持不少創造長期社會得益及提供具規模的持續解決方案的社區計劃。於 2016 年，我們的社區參與專注於支持中小企業、青少年發展、慈善體育活動、環保及金融普惠方面。



澳門商業銀行員工參加澳門「百萬行」  
Staff of BCM Bank participated in "Walk for Millions" in Macau

ENVIRONMENTAL PERFORMANCE (Continued)

Reducing Water Use

We support water conservation and have adopted practical water-efficiency measures in our key premises. For example, we installed faucets which are designed to be 80% more water-efficient than traditional taps in the washrooms of our banking operation in Macau to reduce daily water usage.

Supporting Green Finance

The Group recognises the global demand in green finance and is enthusiastic to play a part in enabling capital-raising and project investment that provide environmental solutions. Our banking business in Mainland China has established a set of lending guidelines which prohibits loans for inefficient, pollution-causing projects. This is in line with the trend of the industry and addresses increasing expectations from the public for greater accountability from the financial sectors.

Regulatory Compliance

We were not aware of any non-compliance of laws and regulations that have a significant impact on the Group relating to air and GHG emissions, discharges into water and land, and generation of hazardous and non-hazardous waste during the reporting period.

COMMUNITY INVOLVEMENT

We believe that the prosperity of the community in which we operate is intertwined with the growth of our business. Community outreach is an essential part of our CSR strategy. We make efforts to understand the needs, interests and concerns in the community and give back to society as much as we could. In collaboration with various partners, the Group supports a variety of community programmes that create long-lasting social benefits and brings sustainable solutions to scale. In 2016 our community involvement focused on Small and Medium Enterprise ("SME") support, youth development, sports for charity, environmental conservation and financial inclusion.

## 社區參與(續)

## 支持中小企業

中小企業是香港經濟的主要動力來源，亦是本集團非常重要的客戶群。我們相信支持中小企業不僅對香港亦對珠江三角洲區域的持續發展相當重要。除了為中小企業舉辦眾多活動外，我們亦贊助由阿里巴巴、香港特區政府資訊科技總監辦公室及香港網商會合辦的2016香港電子商務生態大會暨第二屆香港傑出網商大賽。



大新銀行獲得2016年中小企業最佳拍檔獎  
Dah Sing Bank received the Best SME's Partner Award in 2016

## 培育青少年

青少年為社會的未來希望，我們致力培育年青一代，使他們能在社會上力爭上游。

本集團於2016年中旬開展「友•導向」計劃，由員工自願擔任嶺南中學8名學生的一對一導師，指導他們通過訂立目標以實現其個人發展。

於2016年7月，我們派出員工為50名年青電子商務人才提供有關現金流量及財務管理以至貿易融資基礎知識的培訓，以支持「淘寶電商培訓計劃」。

我們亦支持香港銀行公會舉辦的義工服務，向青少年推廣財務管理理念及銀行業的職業，並參與香港中華基督教青年會為中學生舉辦的職業工作坊。

本集團於過往數年在香港、澳門及中國內地為被挑選的大學頒發獎學金予學業成績優異的學生。

## COMMUNITY INVOLVEMENT (Continued)

## Supporting SMEs

SMEs are the lifeblood of the Hong Kong economy and they form an important customer segment for the Group. We believe that supporting SMEs is important not just for the sustainable development of Hong Kong, but also for the Pearl River Delta region as a whole. Apart from organising many activities for SMEs, we also sponsored the 2016 Hong Kong E-commerce Ecosystem Summit and 2<sup>nd</sup> Hong Kong E-commerce Award Competition co-organised by Alibaba, the Office of the Government Chief Information Office of the Hong Kong SAR and the Hong Kong Entrepreneurs Association.

## Nurturing the Youth

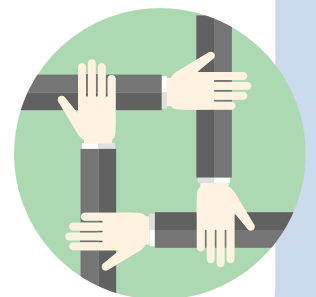
The youth are the future of our society and we strive to empower them and bring social mobility to them.

The Group introduced the "Life Buddies" programme in mid-2016, where our staff volunteered to be one-on-one mentors for eight students in Lingnan Secondary School to guide them through the process of setting goals for personal development.

In July 2016, we supported the "Taobao E-commerce Training Programme" by engaging employees to provide training to 50 young e-commerce talents on topics ranging from cash flow and financial management to the basics of trade finance.

We also supported the volunteering work organised by The Hong Kong Association of Banks to promote financial management concepts and career in banking industry to the youths and participated in the career workshops organised by the Chinese YMCA of Hong Kong for secondary school students.

The Group has given scholarships to students with good academic results at selected universities in Hong Kong, Macau and Mainland China over the past few years.





社區參與(續)

宣傳體育及支持有需要人士

本集團於2016年年底舉辦籃球比賽活動及競技賽，為「愛心聖誕大行動」籌款。該籌款活動有逾120名員工及32名兒童參加。本集團主辦該活動，旨在為大新銀行員工提供機會與有需要的兒童攜手參與善舉，同時亦促進員工團隊精神。



大新慈善籃球挑戰賽為「愛心聖誕大行動」籌款  
Dah Sing Charity Score Challenge raised funds for Operation Santa Claus

本集團亦贊助19名來自低收入家庭的兒童參加一項為期兩年的免費跳繩課程，以及安排80名弱勢兒童參與Doraemon Run，幫助青少年發展運動技巧及體育精神。

COMMUNITY INVOLVEMENT (Continued)

Promoting Sports and Supporting Those in Need

The Group organised a basketball event with competition and challenge games in late 2016 to raise funds for Operation Santa Claus. The fundraising event was attended by over 120 staff and 32 children. The Group hosted the event with a view to providing DSB staff with a chance to join hands with children in need for charity, while also fostering a strong team spirit among its staff.

The Group also sponsored 19 children from low income families to join a 2-year free rope skipping course and 80 underprivileged children to participate in the Doraemon Run, which helped the youngsters to develop sports skills and sportsmanship.



本集團贊助「大新銀行激發！凝動花式跳繩」  
The Group sponsored the "Dah Sing Bank ROPE-SKIPPING Inspires!"



2016年Doraemon Run  
Doraemon Run 2016

環保

為提高環保意識，本集團在中國深圳市的一家生態園組織清潔活動，有逾150名員工參加。

Environmental Conservation

To promote awareness for environmental conservation, the Group organised a clean-up for an eco-garden in Shenzhen, southern China. The event was attended by over 150 staff.

金融普惠

大新集團通過豁免徵收低額結存服務月費及不動戶收費支持弱勢社群客戶，例如長者、未成年人士、低收入人士及殘疾人士。本集團亦參與香港金融管理局制定的《公平待客約章》。

Financial Inclusion

Dah Sing Group supports disadvantaged customers, such as the elderly, minors, low-income groups and physically or mentally challenged customers, by providing waivers for low-balance maintenance and dormant account fees. The Group also participates in the "Treat Customers Fairly Charter" run by the Hong Kong Monetary Authority.



## 獎項及成就

以下是本集團在2016年獲得的主要獎項：

- 超過連續10年獲香港社會服務聯會頒發為「商界展關懷」企業
- 獲強制性公積金計劃管理局嘉許為2015/16年度「積金好僱主」
- 由民政事務局及家庭議會合辦的「2015/16年度家庭友善僱主獎勵計劃」中，獲頒發2015/16年度「家庭友善僱主」、「支持母乳餵哺獎」及「特別嘉許」
- 獲《JobMarket求職廣場》頒發「卓越僱主大獎2016」
- 《資本雜誌》頒發「企業社會責任大獎」
- 香港中小型企業總商會頒發2016年「中小企業最佳拍檔獎」
- 香港銀行學會頒發予銷售及財富管理人員的「傑出財富管理師大獎」
- 天高管理發展有限公司頒發持續超卓表現分店（將軍澳新都城中心分行）及持續超卓表現機構
- 路訊網頒發「一路最愛中小企銀行服務品牌大獎」
- 獲《明報週刊》頒發「星級商業銀行大獎」
- 獲《都市日報》及《都市盛世》頒發2016年度「銀行及金融服務企業獎」之「最佳商業銀行」
- 《資本雜誌》頒發「資本卓越網上銀行大獎」

## AWARDS AND RECOGNITIONS

The following are the major awards received by the Group in 2016:

- “10+ years Caring Company” recognition by the Hong Kong Council of Social Service
- “2015/16 Good MPF Employer Award” by the Mandatory Provident Fund Schemes Authority
- “2015/16 Family-Friendly Employer”, “2015/16 Awards for Breastfeeding Support” and “Special Mention” under the 2015/16 Family-Friendly Employers Award Scheme by the Home Affairs Bureau and the Family Council
- “The Employer of Choice Award 2016” by JobMarket
- “Corporate Social Responsibility Award” by CAPITAL magazine
- “2016 Best SME’s Partner Award” by the Hong Kong General Chamber of Small and Medium Business
- “Outstanding Financial Management Planner Award” by the Hong Kong Institute of Bankers for sales and financial planning colleagues
- Persistently Outstanding Service Outlet (TKO Metro City Branch) and Persistently Outstanding Service Company of the year by Tip Top Consultants Ltd
- Best Loved SME Bank Brand Award by RoadShow
- Elite Award – Best Commercial Banking by Ming Pao Weekly
- “Best Commercial Banking” under Metro Awards for Banking & Finance Corporations 2016 by Metro Daily and Metro Prosperity
- “Capital Merits in Internet Banking Services Award” by CAPITAL magazine



董事會謹提呈截至2016年12月31日止年度之報告及經審核之財務報表。

### 主要業務及營運之分項分析

大新銀行集團有限公司(「本公司」)之主要業務為銀行投資控股。而附屬公司之主要業務則見財務報表附註26。本年度按業務及區域分項之本公司及其附屬公司(「本集團」)業績表現分析載於財務報表附註6。

### 業績及盈餘分配

本集團截至2016年12月31日止年度之業績載於第93頁之綜合收益賬內。

董事會宣派中期股息每股0.10港元，共派現金140,325,962.50港元，已於2016年9月23日派發各股東。

董事會建議派發末期現金股息每股0.28港元，合共392,970,853.80港元。

### 暫停辦理股東登記

為釐定股東有權出席應屆之股東週年大會並於會上投票：

暫停辦理股東登記日期(包括首尾兩天)

Closure dates of Register of Shareholders (both days inclusive)

2017年5月23日(星期二)至2017年5月26日(星期五)

23 May 2017 (Tuesday) to 26 May 2017 (Friday)

截止辦理股份過戶時間

Latest time to lodge transfers

2017年5月22日(星期一)下午4時30分

4:30 p.m. on 22 May 2017 (Monday)

記錄日期

Record date

2017年5月26日(星期五)

26 May 2017 (Friday)

股東週年大會

Annual General Meeting

2017年5月26日(星期五)

26 May 2017 (Friday)

The Directors submit their report together with the audited financial statements for the year ended 31 December 2016.

### PRINCIPAL ACTIVITIES AND SEGMENT ANALYSIS OF OPERATIONS

The principal activity of Dah Sing Banking Group Limited (the "Company") is banking investment holding. The principal activities of the subsidiaries are shown in Note 26 to the financial statements. An analysis of the performance of the Company and its subsidiaries (the "Group") for the reporting period by business and geographical segments are set out in Note 6 to the financial statements.

### RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 31 December 2016 are set out in the consolidated income statement on page 93.

The Directors declared an interim dividend of HK\$0.10 per share and a total of HK\$140,325,962.50 in cash was paid on 23 September 2016.

The Directors recommend the payment of a final dividend of HK\$0.28 per share in cash, totalling HK\$392,970,853.80.

### CLOSURE OF REGISTER OF SHAREHOLDERS

For determining shareholders' right to attend and vote at the forthcoming annual general meeting:

**暫停辦理股東登記(續)**

為釐定股東有權獲派發建議之末期股息\*：

暫停辦理股東登記日期(包括首尾兩天)

Closure dates of Register of Shareholders (both days inclusive)

2017年6月6日(星期二)至2017年6月8日(星期四)

6 June 2017 (Tuesday) to 8 June 2017 (Thursday)

截止辦理股份過戶時間

Latest time to lodge transfers

2017年6月5日(星期一)下午4時30分

4:30 p.m. on 5 June 2017 (Monday)

記錄日期

Record date

2017年6月8日(星期四)

8 June 2017 (Thursday)

末期股息擬派發日期

Proposed final dividend payment date

2017年6月14日(星期三)

14 June 2017 (Wednesday)

(\*有待股東於應屆之股東週年大會批准)

(\*subject to shareholders' approval at the forthcoming annual general meeting)

在暫停辦理股東登記期間，本公司將暫停辦理股份過戶登記手續。所有股份過戶文件連同相關股票必須在有關之截止辦理股份過戶時間前送達本公司之股份登記處香港中央證券登記有限公司辦理過戶手續，地址為香港灣仔皇后大道東183號合和中心17樓1712至1716室。

During the periods of the closure of Register of Shareholders, no share transfers will be registered. For registration, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong before the relevant latest time to lodge transfers.

**業務審視**

本集團之業務回顧及對本集團未來業務發展之討論及分析載於本年報之「主席報告書」及「業務回顧」內。本集團可能面對之主要風險及不明朗因素之概述亦載於本年報之「主席報告書」及「業務回顧」內。財務風險管理之目標及政策以及本集團風險管理架構及機制列於本年報之「財務報表附註」內。發生影響本公司之重要事件資料(如有)於「財務報表附註」內詳述。利用財務主要表現指標以分析本集團年內之表現於本年報之「業務回顧」內提供。此外，本集團之環保政策、與主要持份者之關係及遵守對本集團有重大影響的相關法例及規則載於本年報之「環境、社會及管治報告」及「企業管治報告」內。「財務報表附註」亦載有本集團管理架構及機制之概況，以確保本集團遵守相關之各項法例及規則。以上部份構成本董事會報告書之一部份。

**BUSINESS REVIEW**

A review of the business of the Group and a discussion and analysis on the Group's future business development are provided in the "Chairman's Statement" and the "Review of Operations" of this Annual Report. Description of the principal risks and uncertainties that the Group may be facing can also be found in the "Chairman's Statement" and the "Review of Operations" of this Annual Report. The objectives and policies of financial risk management and the risk management structure and framework of the Group can be found in the "Notes to the Financial Statements" of this Annual Report. Particulars of important events affecting the Company that have occurred (if any) can be found in the "Notes to the Financial Statements". An analysis of the Group's performance during the year using financial key performance indicators is provided in the "Review of Operations" of this Annual Report. In addition, discussions on the Group's environmental policies and relationships with the key stakeholders and compliance with relevant laws and regulations which have significant impact on the Group can be found in the "Environmental, Social and Governance Report" and the "Corporate Governance Report" of this Annual Report. The "Notes to the Financial Statements" also contain description of the management structures and framework to ensure compliance of various laws and regulations which are applicable to the Group. The above sections form part of this Report of the Directors.

### 本年度已發行之股份

本公司是年度已發行股份之詳情載於財務報表附註38。

### 捐款

本集團是年度之慈善及其他捐款共2,247,000港元。

### 董事會

本年度內及至本報告書日期止本公司董事芳名：

王守業  
主席

黃漢興  
副主席

史習陶\*

梁君彥\*

陳勝利\*

吳源田\*

大和健一(於2016年8月12日獲委任)

王祖興  
董事總經理兼行政總裁

王伯凌

平井章治(於2016年8月12日辭任)

\*獨立非執行董事

按照本公司組織章程細則第107及108條規定，董事會三分之一(或最為接近但不少於三分之一)數目而在任最長之成員須於應屆之股東週年大會輪值告退。根據細則第107及108條之退任董事可膺選連任。根據此規定，王守業先生、史習陶先生及梁君彥先生將於應屆之股東週年大會退任，合資格並願意膺選連任。

### SHARES ISSUED IN THE YEAR

Details of the shares of the Company issued during the year are shown in Note 38 to the financial statements.

### DONATIONS

During the year, the Group made charitable and other donations amounting to HK\$2,247,000.

### DIRECTORS

The Directors of the Company during the year and up to the date of this report are:

David Shou-Yeh Wong  
Chairman

Hon-Hing Wong (Derek Wong)  
Vice Chairman

Robert Tsai-To Sze\*

Andrew Kwan-Yuen Leung\*

Seng-Lee Chan\*

Yuen-Tin Ng\*

Kenichi Yamato (appointed with effect from 12 August 2016)

Harold Tsu-Hing Wong  
Managing Director and Chief Executive

Gary Pak-Ling Wang

Shoji Hirai (resigned with effect from 12 August 2016)

\* Independent Non-Executive Directors

In accordance with Articles 107 and 108 of the Company's Articles of Association, one-third (or the number nearest to and at least one-third) of the Directors being those who have been longest in office shall retire by rotation at each annual general meeting. The Directors retiring under Articles 107 and 108 are, however, eligible for re-election. Accordingly, Messrs. David Shou-Yeh Wong, Robert Tsai-To Sze and Andrew Kwan-Yuen Leung will retire, and being eligible, offer themselves for re-election at the forthcoming annual general meeting.

**董事會 (續)**

按照本公司組織章程細則第112條規定，任何於年內獲委任的董事，以填補空缺或作為新增董事，須於下屆股東週年大會告退，並可膺選連任。根據此規定，於2016年8月12日獲委任之大和健一先生將於應屆之股東週年大會退任。大和先生合資格並願意於應屆之股東週年大會上膺選連任。

本公司已收到各獨立非執行董事就其於年內在任董事會的持續獨立性作出的年度確認函。本公司對他們的獨立性表示認同。

於應屆之股東週年大會上膺選連任之董事的資料，載於連同本年報寄發予股東的股東通函內。

**附屬公司董事**

本年度內及至本董事會報告書日期止，出任本公司附屬公司董事會之全部董事名單列於本董事會報告書隨後之「附屬公司董事」一節內。

**董事服務合約**

建議重選之董事與本公司或其任何附屬公司概無簽訂不可於1年內在不予賠償(法定賠償除外)的情況下終止的服務合約。

**董事及行政總裁權益**

於2016年12月31日，根據《證券及期貨條例》第XV部，本公司之董事及行政總裁所持有本公司或其任何相聯法團(定義見《證券及期貨條例》第XV部)而須向本公司及香港聯合交易所有限公司(「香港交易所」)申報之股份、相關股份及債券的權益(包括按照《證券及期貨條例》之規定而擁有或視作擁有之權益及淡倉)，或按《證券及期貨條例》規定而設置之登記冊所載，或因遵照《上市公司董事進行證券交易的標準守則》及本公司所採納之董事證券交易守則(合稱「證券標準守則」)而須知會本公司及香港交易所之權益及淡倉如下：

**DIRECTORS (Continued)**

In accordance with Article 112 of the Company's Articles of Association, a Director appointed during the year either to fill a vacancy or as an additional director shall retire at the next following annual general meeting and shall then be eligible for re-election. Accordingly, Mr. Kenichi Yamato, who was appointed on 12 August 2016, will retire at the forthcoming annual general meeting. Mr. Yamato, being eligible, offers himself for re-election at the forthcoming annual general meeting.

The Company has received an annual confirmation from each of the Independent Non-Executive Directors as regards their continued independence while serving as members of the Board of Directors during the year. The Company considers all the Independent Non-Executive Directors to be independent.

Details of the Directors to be re-elected at the forthcoming annual general meeting are set out in the circular to the shareholders sent together with this Annual Report.

**DIRECTORS OF SUBSIDIARIES**

A list of the names of all the directors who have served on the boards of the subsidiaries of the Company during the year and up to the date of this Report of the Directors is provided in the "Directors of Subsidiaries" section which follows this Report of the Directors.

**DIRECTORS' SERVICE CONTRACTS**

None of the Directors proposed for re-election has a service contract with the Company or any of its subsidiaries which is not determinable within 1 year without payment of compensation, other than statutory compensation.

**INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE**

As at 31 December 2016, the interests and short positions of the Directors and the Chief Executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) which were required to be notified to the Company and The Stock Exchange of Hong Kong Limited (the "SEHK") pursuant to Part XV of the SFO (including interests and short positions which they have taken on or are deemed to have acquired under such provisions of the SFO), or which were required pursuant to the SFO, to be entered in the register referred to therein, or as otherwise required to be notified to the Company and the SEHK pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers and the code of conduct for directors' securities dealing adopted by the Company (collectively the "Securities Model Code") were as follows:



董事及行政總裁權益(續)

甲) 在本公司及相聯法團所持之股份權益

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

(Continued)

a) Interests in shares of the Company and its associated corporation

董事	Director	本公司普通股股份數目				佔已發行 股份總數之 權益百分比 Percentage of interests in the total number of issued shares
		Number of ordinary shares in the Company				
		個人權益 Personal interests	法團權益 <sup>(1)</sup> Corporate interests <sup>(1)</sup>	其他權益 Other interests	合計權益 Total interests	
王守業	David Shou-Yeh Wong	-	1,045,626,955 <sup>(2)</sup>	-	1,045,626,955	74.50
王祖興	Harold Tsu-Hing Wong	623,127	-	-	623,127	0.04

董事	Director	大新金融集團有限公司普通股股份數目				佔已發行 股份總數之 權益百分比 Percentage of interests in the total number of issued shares
		Number of ordinary shares in Dah Sing Financial Holdings Limited				
		個人權益 Personal interests	法團權益 <sup>(1)</sup> Corporate interests <sup>(1)</sup>	其他權益 Other interests	合計權益 Total interests	
王守業	David Shou-Yeh Wong	-	11,096,495	126,189,187 <sup>(3)</sup>	137,285,682	40.97

註：

Notes:

(1) 法團權益乃指由董事於股東大會上可控制三分之一或以上投票權之公司所持有之股份。

(1) The corporate interests are in respect of shares held by companies in which the director controls one third or more of the voting powers at general meetings.

(2) 此等股份包括王守業透過其於大新金融集團有限公司之實益權益而按《證券及期貨條例》第XV部定義被視作擁有本公司74.49%之法團權益及王守業控制的法團持有之本公司股份。

(2) Such shares include the corporate interests of David Shou-Yeh Wong under Part XV of the SFO by virtue of his beneficial share interests in the shares of Dah Sing Financial Holdings Limited which currently holds a controlling interest of 74.49% in the Company and interests in the shares of the Company held through a company controlled by David Shou-Yeh Wong.

(3) 此等股份乃由為王守業及其家族成員利益而成立之全權信託受託人滙豐國際信託有限公司間接持有。

(3) Such shares are indirectly held by HSBC International Trustee Limited, a trustee of a discretionary trust established for the benefit of David Shou-Yeh Wong and his family members.

## 董事及行政總裁權益(續)

## 乙) 在本公司及相聯法團之認股權計劃項下所持之認股權權益

## i) 本公司之認股權計劃

本公司股東於2014年5月27日舉行之本公司股東週年大會上通過批准採納新認股權計劃(「大新銀行集團新計劃」)，及同時終止本公司於2004年6月12日採納之認股權計劃(「大新銀行集團舊計劃」)。於大新銀行集團舊計劃終止後，無任何認股權可根據大新銀行集團舊計劃授出，惟大新銀行集團舊計劃之條文就大新銀行集團舊計劃終止前已授出但於終止時仍未行使之全部認股權行使而言，仍具有十足效力及生效。

根據香港聯合交易所有限公司證券上市規則(「《上市規則》」)，大新銀行集團舊計劃及大新銀行集團新計劃(合稱「該等大新銀行集團計劃」)概括如下：

## (1) 該等大新銀行集團計劃的目的：

該等大新銀行集團計劃的目的在招攬、獎勵及挽留高質素行政人員以助集團的業務及擴展。

## (2) 該等大新銀行集團計劃的參與人：

該等大新銀行集團計劃合資格參與人包括本公司及其附屬公司之董事及擔任管理職位之僱員。

## INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

(Continued)

## b) Interests in options under share option schemes of the Company and its associated corporation

## i) Share option schemes of the Company

The shareholders of the Company approved the adoption of a new share option scheme (the “New DSBG Scheme”) and, at the same time, the termination of the Share Option Scheme adopted by the Company on 12 June 2004 (the “Old DSBG Scheme”) at the annual general meeting of the Company held on 27 May 2014. No further options can be offered under the Old DSBG Scheme after its termination but the provisions of the Old DSBG Scheme remain in full force and effect to the extent necessary to give effect to exercise of all options granted prior to the termination of the Old DSBG Scheme but not yet exercised at the time of termination.

In accordance with the requirements of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), a summary of the Old DSBG Scheme and the New DSBG Scheme (collectively the “DSBG Schemes”) is disclosed as follows:

## (1) Purpose of the DSBG Schemes:

The purpose of the DSBG Schemes is to attract, motivate and retain high quality executives to contribute to the Group’s business and growth.

## (2) Participants of the DSBG Schemes:

Eligible participants of the DSBG Schemes included directors and employees holding supervisory positions in the Company and its subsidiaries.

## 董事及行政總裁權益(續)

## 乙) 在本公司及相聯法團之認股權計劃項下所持之認股權權益(續)

## i) 本公司之認股權計劃(續)

- (3) 據該等大新銀行集團計劃可予發行的股份總數及其於本董事會報告書日期佔已發行股份總數的百分率：

隨着大新銀行集團舊計劃終止後，並無任何認股權可根據大新銀行集團舊計劃進一步授出。

於本董事會報告書日期，大新銀行集團新計劃及任何其他計劃下可予發行之股份數目為70,076,781股，佔本公司已發行股份總數4.99%。

- (4) 該等大新銀行集團計劃中每名參與人可獲授權益上限：

任何合資格人士其獲授予認股權可認購之股份若行使後，加上給予其已發行及將發行之股份總數在授予有關認股權包括當日計過往12個月期間超過已發行股份的1%，則不會獲授予認股權。任何進一步授予高於上限之認股權須遵守該等大新銀行集團計劃之條款及受不時修訂之《上市規則》所約束。

- (5) 根據認股權可認購股份的期限：

行使期由提名及薪酬委員會代表本公司董事會決定，及於授予有關認股權時闡明。股份須於有關認股權授予日起計10年內認購。所有在大新銀行集團舊計劃下現有之認股權可於獲授予日期起計第1個至第5個週年分5批平均歸屬並可予以行使。

## INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

(Continued)

## b) Interests in options under share option schemes of the Company and its associated corporation (Continued)

## i) Share option schemes of the Company (Continued)

- (3) Total number of shares available for issue under the DSBG Schemes and percentage of total number of issued shares as at the date of this Report of the Directors:

Following the termination of the Old DSBG Scheme, no further share options can be granted under the Old DSBG Scheme.

The number of shares available for issue under the New DSBG Scheme and any other schemes is 70,076,781 shares, representing 4.99% of the total number of issued shares of the Company as at the date of this Report of the Directors.

- (4) Maximum entitlement of each participant under the DSBG Schemes:

No options may be granted to any eligible person which, if exercised, would result in such eligible person becoming entitled to subscribe for such number of shares as, when aggregated with the total number of shares already issued or to be issued to him under all options granted to him in the 12-month period up to and including the offer date of relevant options, exceed 1% of the shares in issue at such date. Any grant of further options above the limit shall be subject to the provisions of the DSBG Schemes and the Listing Rules as amended from time to time.

- (5) Period within which the shares must be taken up under an option:

The exercise period is determined by the Nomination and Remuneration Committee on behalf of the Board of the Company, and is specified when related options are granted. Shares under the options must be taken up within 10 years from the date of grant. All the existing share options under the Old DSBG Scheme shall be exercisable upon vesting in 5 equal tranches between the first and fifth anniversaries from the date of grant.

## 董事及行政總裁權益(續)

## 乙) 在本公司及相聯法團之認股權計劃項下所持之認股權權益(續)

## i) 本公司之認股權計劃(續)

- (6) 認股權行使之前必須持有的最短期限：

必須持有的最短期限由提名及薪酬委員會代表本公司董事會決定，及於授予時闡明。大新銀行集團舊計劃下現有之認股權不得於由授予日起計1年內行使。

- (7) 申請或接受認股權須付金額以及付款或通知付款的期限或償還有關貸款的期限：

接受認股權應支付金額按每份認股權1港元代價認購，及須於授予日起計21天內或在達成其授予條件(如有)之日期內繳訖。

- (8) 行使價的釐定基準：

每份認股權之行使價乃由提名及薪酬委員會代表本公司董事會以不得寬鬆於《上市規則》第17.03(9)條規定下，按不低於以下之最高者作釐定：(i)本公司股份在授予日於香港交易所買賣之收市價；及(ii)本公司股份在緊接在授予日前5個交易日於香港交易所買賣之平均收市價。於《公司條例》(第622章)2014年3月3日生效前授出之認股權，在釐定每份認股權之行使價時已考慮到本公司股本中每股股份1港元之面值。(《公司條例》(第622章)為所有於香港註冊成立有股本的公司引入強制無面值制度，廢除所有香港公司的股份面值的概念。自2014年3月3日起，本公司之股份並無面值。)

## INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

(Continued)

## b) Interests in options under share option schemes of the Company and its associated corporation (Continued)

## i) Share option schemes of the Company (Continued)

- (6) Minimum period for which an option must be held before it can be exercised:

The minimum holding period is determined by the Nomination and Remuneration Committee on behalf of the Board of the Company, and is specified when related options are granted. None of the existing share options under the Old DSBG Scheme shall be exercisable within one year from the date of grant.

- (7) Amount payable on application or acceptance of the option and the period within which payments or calls must or may be made or loans for such purpose must be repaid:

The amount payable on acceptance of an option is HK\$1 and must be made within 21 days upon offer of granting of options or the date on which the conditions (if any) for the offer are satisfied.

- (8) Basis of determining the exercise price:

The exercise price per option share is concluded by the Nomination and Remuneration Committee on behalf of the Board of the Company on the basis no less exacting than the requirement set out in Rule 17.03(9) of the Listing Rules and is determined as no less than the highest of (i) the closing price of the Company's shares traded on the SEHK on the date of grant; and (ii) the average closing price of the Company's shares traded on the SEHK for the 5 business days immediately preceding the date of grant. For options granted before the commencement of the Companies Ordinance (Cap. 622) on 3 March 2014, the nominal value of the shares of HK\$1 each in the capital of the Company had been taken into account in determining the exercise price per option share. (The Companies Ordinance (Cap. 622) adopts a mandatory system of no nominal value for all Hong Kong incorporated companies having a share capital and abolishes the concept of nominal value for all shares. With effect from 3 March 2014, the shares of the Company have no nominal value.)

董事及行政總裁權益(續)

乙) 在本公司及相聯法團之認股權計劃項下所持之認股權權益(續)

i) 本公司之認股權計劃(續)

(9) 該等大新銀行集團計劃尚餘有效期：

大新銀行集團舊計劃於2014年5月27日終止，所有根據大新銀行集團舊計劃授出而尚未行使之認股權仍然生效。大新銀行集團新計劃由2014年5月27日起計10年內有效，至2024年5月26日屆滿。

大新銀行集團新計劃自採納日起至2016年12月31日，並無任何認股權根據大新銀行集團新計劃授出。

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

(Continued)

b) Interests in options under share option schemes of the Company and its associated corporation (Continued)

i) Share option schemes of the Company (Continued)

(9) Remaining life of the DSBG Schemes:

The Old DSBG Scheme was terminated on 27 May 2014 and all outstanding share options granted under the Old DSBG Scheme and yet to be exercised shall remain valid. The New DSBG Scheme shall be valid and effective for a period of 10 years commencing from 27 May 2014 and expiring at the close of 26 May 2024.

No share options had been granted under the New DSBG Scheme since the date of its adoption to 31 December 2016.



## 董事及行政總裁權益(續)

## 乙) 在本公司及相聯法團之認股權計劃項下所持之認股權權益(續)

## i) 本公司之認股權計劃(續)

根據大新銀行集團舊計劃，本公司及其主要營運附屬公司的若干董事獲授予大新銀行集團舊計劃下之認股權。在大新銀行集團舊計劃下授出但仍未行使之認股權截至2016年12月31日止年度內之變動及年終結餘之詳情如下：

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE  
(Continued)

## b) Interests in options under share option schemes of the Company and its associated corporation (Continued)

## i) Share option schemes of the Company (Continued)

Pursuant to the Old DSBG Scheme, certain Directors of the Company and its major operating subsidiaries were granted options under the Old DSBG Scheme. Details of the movements during the year ended, and the status as at, 31 December 2016 of the Company's outstanding share options which have been granted under the Old DSBG Scheme are as follows:

		認股權包含之本公司股份數目									
		Number of the Company's shares in the options									
承授人	Grantee	於2016年				於2016年	行使價 <sup>(1)</sup>	授出日	行使期 <sup>(2)</sup>		
		1月1日	2016年內	2016年內	2016年內	12月31日					
		持有 <sup>(1)</sup>	授出	行使	註銷/失效	持有					
		Held at	Granted	Exercised	lapsed	Held at	Exercise	Grant	Exercise		
		1/1/2016 <sup>(1)</sup>	during 2016	during 2016	during 2016	31/12/2016	price <sup>(1)</sup>	date	period <sup>(2)</sup>		
					Cancelled/ lapsed		(港元)	(日/月/年)	(日/月/年)		
							(HK\$)	(D/M/Y)	(D/M/Y)		
董事	Directors										
王祖興	Harold Tsu-Hing Wong	2,907,927	-	-	-	2,907,927	8.91	12/12/2011	12/12/2012 - 12/12/2017		
		1,038,545	-	(623,127) <sup>(4)</sup>	-	415,418	7.96	21/12/2012	21/12/2013 - 21/12/2018		
王伯凌	Gary Pak-Ling Wang	2,700,218	-	-	-	2,700,218	8.91	12/12/2011	12/12/2012 - 12/12/2017		
		934,691	-	-	-	934,691	7.96	21/12/2012	21/12/2013 - 21/12/2018		
其他僱員總額 <sup>(3)</sup>	Aggregate of other employees <sup>(3)</sup>	2,492,510	-	-	-	2,492,510	8.91	12/12/2011	12/12/2012 - 12/12/2017		
		1,557,817	-	(810,067) <sup>(4)</sup>	-	747,750	7.96	21/12/2012	21/12/2013 - 21/12/2018		
		249,251	-	(62,313) <sup>(4)</sup>	-	186,938	11.68	26/03/2014	26/03/2015 - 26/03/2020		

## 董事及行政總裁權益(續)

## 乙) 在本公司及相聯法團之認股權計劃項下所持之認股權權益(續)

## i) 本公司之認股權計劃(續)

註：

- (1) 經本公司於2014年5月完成之供股而作出調整。本公司已於2014年5月8日就相關調整概要作出公佈。
- (2) 所有根據大新銀行集團舊計劃下授出之認股權於授出日起計第1個至第5個週年分5批平均歸屬並可予以行使。
- (3) 認股權乃授予若干合資格員工，彼等為本公司主要營運附屬公司的董事、高級行政人員或管理人員，並為香港僱傭條例下「連續合約」工作的僱員。
- (4) 截至2016年12月31日止年度內，本公司股份在緊接認股權行使日期之前的加權平均收市價為14.2283港元。
- (5) 認股權價值之釐定詳情載於財務報表附註43。

## ii) 本公司之控股公司大新金融集團有限公司之認股權計劃

大新金融集團有限公司(「大新金融」)於2005年4月28日採納之認股權計劃(「大新金融舊計劃」)已於2015年4月28日屆滿。於2015年5月27日，大新金融股東通過批准採納新認股權計劃(「大新金融新計劃」)。於大新金融舊計劃屆滿後，無任何認股權可根據大新金融舊計劃授出，惟大新金融舊計劃之條文就大新金融舊計劃屆滿前已授出但於屆滿時仍未行使之全部認股權行使而言，仍具有十足效力及生效。

## INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

(Continued)

## b) Interests in options under share option schemes of the Company and its associated corporation (Continued)

## i) Share option schemes of the Company (Continued)

Notes:

- (1) Adjusted as a result of the Rights Issue of the Company completed in May 2014. The key summary of related adjustments had been announced by the Company on 8 May 2014.
- (2) All the existing share options under the Old DSBG Scheme shall be exercisable upon vesting in 5 equal tranches between the first and fifth anniversaries from the date of grant.
- (3) Share options were granted to certain eligible employees, who are directors, senior executives or officers of the major operating subsidiaries of the Company and are working under employment contracts that are regarded as “continuous contracts” for the purposes of the Employment Ordinance of Hong Kong.
- (4) The weighted average closing price of the shares of the Company immediately before the dates on which the options were exercised during the year ended 31 December 2016 was HK\$14.2283.
- (5) Details of the computation of the value of options are shown in Note 43 to the financial statements.

## ii) Share option schemes of Dah Sing Financial Holdings Limited, the holding company of the Company

The share option scheme of Dah Sing Financial Holdings Limited (“DSFH”) adopted on 28 April 2005 (the “Old DSFH Scheme”) had expired on 28 April 2015. On 27 May 2015, the shareholders of DSFH approved the adoption of a new share option scheme (the “New DSFH Scheme”). No further options can be offered under the Old DSFH Scheme after its expiration but the provisions of the Old DSFH Scheme remain in full force and effect to the extent necessary to give effect to exercise of all options granted prior to the expiration of the Old DSFH Scheme but not yet exercised at the time of expiration.

## 董事及行政總裁權益(續)

## 乙) 在本公司及相聯法團之認股權計劃項下所持之認股權權益(續)

- ii) 本公司之控股公司大新金融集團有限公司之認股權計劃(續)

根據《上市規則》，大新金融舊計劃及大新金融新計劃(合稱「該等大新金融計劃」)概括如下：

- (1) 該等大新金融計劃的目的：

該等大新金融計劃的目的旨在激勵及／或回饋對大新金融集團旗下公司作出貢獻及一直以來推動其利益而努力之承授人。

- (2) 該等大新金融計劃的參與人：

任何一位大新金融集團內各公司的董事、經理或其他擔任行政、管理或主管級職位之僱員，或由董事會行使唯一酌情權決定該等大新金融計劃之合資格參與人。

- (3) 該等大新金融計劃中可予發行的股份總數及其於本董事會報告書日期佔已發行股份總數的百分率：

隨着大新金融舊計劃屆滿後，並無任何認股權可根據大新金融舊計劃進一步授出。

於本董事會報告書日期，大新金融新計劃及任何其他計劃下可予發行之股份數目為16,753,755股，佔大新金融已發行股份總數5%。

## INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

(Continued)

## b) Interests in options under share option schemes of the Company and its associated corporation (Continued)

- ii) Share option schemes of Dah Sing Financial Holdings Limited, the holding company of the Company (Continued)

In accordance with the requirements of the Listing Rules, a summary of the Old DSFH Scheme and the New DSFH Scheme (collectively the "DSFH Schemes") is disclosed as follows:

- (1) Purpose of the DSFH Schemes:

The purpose of the DSFH Schemes is to provide an incentive and/or reward to grantees for their contribution to, and continuing efforts to promote the interests of, DSFH group of companies.

- (2) Participants of the DSFH Schemes:

Any director, manager, or other employee holding an executive, managerial or supervisory position in DSFH group of companies as the Board may in its sole discretion determine to be eligible to participate in the DSFH Schemes.

- (3) Total number of shares available for issue under the DSFH Schemes and percentage of total number of issued shares as at the date of this Report of the Directors:

Following the expiration of the Old DSFH Scheme, no further share options can be granted under the Old DSFH Scheme.

The number of shares available for issue under the New DSFH Scheme and any other schemes is 16,753,755 shares, representing 5% of the total number of issued shares of DSFH as at the date of this Report of the Directors.

## 董事及行政總裁權益(續)

## 乙) 在本公司及相聯法團之認股權計劃項下所持之認股權權益(續)

ii) 本公司之控股公司大新金融集團有限公司之認股權計劃(續)

(4) 該等大新金融計劃中每名參與人可獲授權益上限：

任何合資格人士其獲授予認股權可認購之股份若行使後，加上給予其已發行及將發行之股份總數在授予有關認股權包括當日計過往12個月期間超過已發行股份的1%，則不會獲授予認股權。任何進一步授予高於上限之認股權須遵守該等大新金融計劃之條款及受不時修訂之《上市規則》所約束。

(5) 根據認股權可認購股份的期限：

行使期由提名及薪酬委員會代表大新金融董事會決定，及於授予有關認股權時闡明。股份須於有關認股權授予日起計10年內認購。所有在大新金融舊計劃下現有之認股權可於獲授予日期起計第1個至第5個週年分5批平均歸屬並可予以行使。

(6) 認股權行使之前必須持有的最短期限：

必須持有的最短期限由提名及薪酬委員會代表大新金融董事會決定，及於授予時闡明。大新金融舊計劃下之現行認股權不得於由授予日起計1年內行使。

## INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

(Continued)

## b) Interests in options under share option schemes of the Company and its associated corporation (Continued)

ii) Share option schemes of Dah Sing Financial Holdings Limited, the holding company of the Company (Continued)

(4) Maximum entitlement of each participant under the DSFH Schemes:

No options may be granted to any eligible person which, if exercised, would result in such eligible person becoming entitled to subscribe for such number of shares as, when aggregated with the total number of shares already issued or to be issued to him under all options granted to him in the 12-month period up to and including the offer date of relevant options, exceed 1% of the shares in issue at such date. Any grant of further options above the limit shall be subject to the provisions of the DSFH Schemes and the Listing Rules as amended from time to time.

(5) Period within which the shares must be taken up under an option:

The exercise period is determined by the Nomination and Remuneration Committee on behalf of the Board of DSFH, and is specified when related options are granted. Shares under the options must be taken up within 10 years from the date of grant. All the existing share options under the Old DSFH Scheme shall be exercisable upon vesting in 5 equal tranches between the first and fifth anniversaries from the date of grant.

(6) Minimum period for which an option must be held before it can be exercised:

The minimum holding period is determined by the Nomination and Remuneration Committee on behalf of the Board of DSFH, and is specified when related options are granted. None of the existing share options under the Old DSFH Scheme shall be exercisable within 1 year from the date of grant.

## 董事及行政總裁權益(續)

## 乙) 在本公司及相聯法團之認股權計劃項下所持之認股權權益(續)

ii) 本公司之控股公司大新金融集團有限公司之認股權計劃(續)

(7) 申請或接受認股權須付金額以及付款或通知付款的期限或償還有關貸款的期限：

接受認股權應支付金額按每份認股權1港元代價認購，及須於授予日起計21天內或在達成其授予條件(如有)之日期內繳訖。

(8) 行使價的釐定基準：

每份認股權之行使價乃由提名及薪酬委員會代表大新金融董事會以不得寬鬆於《上市規則》第17.03(9)條規定下，按不低於以下之最高者作釐定：(i)大新金融股份在授予日於香港交易所買賣之收市價；及(ii)大新金融股份在緊接在授予日前5個交易日於香港交易所買賣之平均收市價。於《公司條例》(第622章)2014年3月3日生效前授出之認股權，在釐定每份認股權之行使價時已考慮到大新金融股本中每股股份2港元之面值。(《公司條例》(第622章)為所有於香港註冊成立有股本的公司引入強制無面值制度，廢除所有香港公司的股份面值的概念。自2014年3月3日起，大新金融之股份並無面值。)

## INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

(Continued)

## b) Interests in options under share option schemes of the Company and its associated corporation (Continued)

ii) Share option schemes of Dah Sing Financial Holdings Limited, the holding company of the Company (Continued)

(7) Amount payable on application or acceptance of the option and the period within which payments or calls must or may be made or loans for such purpose must be repaid:

The amount payable on acceptance of an option is HK\$1 and must be made within 21 days upon offer of granting of options or the date on which the conditions (if any) for the offer are satisfied.

(8) Basis of determining the exercise price:

The exercise price per option share is concluded by the Nomination and Remuneration Committee on behalf of the Board of DSFH on the basis no less exacting than the requirement set out in Rule 17.03(9) of the Listing Rules and is determined as no less than the highest of (i) the closing price of DSFH's shares traded on the SEHK on the date of grant; and (ii) the average closing price of DSFH's shares traded on the SEHK for the 5 business days immediately preceding the date of grant. For options granted before the commencement of the Companies Ordinance (Cap. 622) on 3 March 2014, the nominal value of the shares of HK\$2 each in the capital of DSFH had been taken into account in determining the exercise price per option share. (The Companies Ordinance (Cap. 622) adopts a mandatory system of no nominal value for all Hong Kong incorporated companies having a share capital and abolishes the concept of nominal value for all shares. With effect from 3 March 2014, the shares of DSFH have no nominal value.)



## 董事及行政總裁權益(續)

## 乙) 在本公司及相聯法團之認股權計劃項下所持之認股權權益(續)

ii) 本公司之控股公司大新金融集團有限公司之認股權計劃(續)

(9) 該等大新金融計劃尚餘有效期：

大新金融舊計劃於2015年4月28日屆滿，所有根據大新金融舊計劃授出而尚未行使之認股權仍然生效。大新金融新計劃由2015年5月27日起計10年內有效，至2025年5月26日屆滿。

大新金融新計劃自採納日起至2016年12月31日，並無任何認股權根據大新金融新計劃授出。

根據大新金融舊計劃，本公司及大新金融主要營運附屬公司的若干董事獲授予大新金融舊計劃下之認股權。在大新金融舊計劃下授出但仍未行使之認股權截至2016年12月31日止年度內之變動及年終結餘之詳情如下：

## INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

(Continued)

## b) Interests in options under share option schemes of the Company and its associated corporation (Continued)

ii) Share option schemes of Dah Sing Financial Holdings Limited, the holding company of the Company (Continued)

(9) Remaining life of the DSFH Schemes:

The Old DSFH Scheme had expired on 28 April 2015 and all outstanding share options granted under the Old DSFH Scheme and yet to be exercised shall remain valid. The New DSFH Scheme shall be valid and effective for a period of 10 years commencing from 27 May 2015 and expiring at the close of 26 May 2025.

No share options had been granted under the New DSFH Scheme since the date of its adoption to 31 December 2016.

Pursuant to the Old DSFH Scheme, certain directors of the Company and DSFH's major operating subsidiaries were granted options under the Old DSFH Scheme. Details of the movements during the year ended, and the status as at, 31 December 2016 of the DSFH's outstanding share options which have been granted under the Old DSFH Scheme are as follows:

## 董事及行政總裁權益(續)

## 乙) 在本公司及相聯法團之認股權計劃項下所持之認股權權益(續)

## ii) 本公司之控股公司大新金融集團有限公司之認股權計劃(續)

## INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

(Continued)

## b) Interests in options under share option schemes of the Company and its associated corporation (Continued)

## ii) Share option schemes of Dah Sing Financial Holdings Limited, the holding company of the Company (Continued)

		認股權包含之大新金融股份數目									
		Number of DSFH shares in the options									
承授人	Grantee	於2016年	2016年內			於2016年	行使價 <sup>(1)</sup>	授出日	行使期 <sup>(2)</sup>		
		1月1日	2016年內	2016年內	2016年內	12月31日					
		持有 <sup>(1)</sup>	授出	行使	註銷/失效	持有					
		Held at	Granted	Exercised	Cancelled/ lapsed	Held at	Exercise	Grant	Exercise		
		1/1/2016 <sup>(1)</sup>	during 2016	during 2016	during 2016	31/12/2016	price <sup>(1)</sup>	date	period <sup>(2)</sup>		
									(港元)	(日/月/年)	(日/月/年)
									(HK\$)	(D/M/Y)	(D/M/Y)
董事	Director										
王祖興	Harold Tsu-Hing Wong	260,767	-	-	-	260,767	38.35	12/12/2011	12/12/2012 - 12/12/2017		
		156,460	-	-	-	156,460	31.88	21/12/2012	21/12/2013 - 21/12/2018		
其他 <sup>(3)</sup>	Others <sup>(3)</sup>	260,767	-	-	-	260,767	38.35	12/12/2011	12/12/2012 - 12/12/2017		
		156,460	-	-	-	156,460	31.88	21/12/2012	21/12/2013 - 21/12/2018		

註：

Notes:

- (1) 經大新金融於2014年4月完成之供股而作出調整。大新金融已於2014年4月29日就相關調整概要作出公佈。
- (2) 所有根據大新金融舊計劃下授予各承授人之認股權於授出日起計第1個至第5個週年分5批平均歸屬並可予以行使。
- (3) 認股權乃授予若干大新金融或其附屬公司的員工，彼等為大新金融主要營運附屬公司的董事、高級行政人員或管理人員，並為香港僱傭條例下「連續合約」工作的僱員。
- (4) 認股權價值之釐定詳情載於財務報表附註43。

- (1) Adjusted as a result of the Rights Issue of DSFH completed in April 2014. The key summary of related adjustments had been announced by DSFH on 29 April 2014.
- (2) All the existing share options under the Old DSFH Scheme shall be exercisable upon vesting in 5 equal tranches between the first and fifth anniversaries from the date of grant.
- (3) Share options were granted to certain employees of DSFH or its subsidiaries, who are directors, senior executives or officers of the major operating subsidiaries of DSFH and are working under employment contracts that are regarded as "continuous contracts" for the purposes of the Employment Ordinance of Hong Kong.
- (4) Details of the computation of the value of options are shown in Note 43 to the financial statements.

### 董事及行政總裁權益(續)

所有上述權益皆屬好倉。於2016年12月31日，本公司依據「證券及期貨條例」而設置之董事及行政總裁權益及淡倉登記冊內並無董事持有淡倉的記錄。

除上文所披露者外，於2016年12月31日，本公司董事或行政總裁及其各自之聯繫人士概無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、相關股份及債券中擁有已在本公司按《證券及期貨條例》第352條規定備存之登記冊中記錄，或根據證券標準守則已知會本公司及香港交易所之任何權益或淡倉。

### 股票掛鈎協議

除本公司認股權計劃於上文所披露外，本公司於年內或年結時並無訂立任何股票掛鈎協議。

### 董事就本公司業務而言重要交易、安排或合約之重大權益

於年度結束時或年內任何時間，本公司董事或其關連實體概無任何直接或間接於任何本公司、其附屬公司或其控股公司訂立之任何對本公司業務有重大影響之交易、安排或合約中之重大權益。

### INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

(Continued)

All the interests stated above represent long position. As at 31 December 2016, none of the Directors of the Company held any short positions as defined under the SFO which are required to be recorded in the register of directors' and chief executives' interests and short positions.

Save as disclosed above, as at 31 December 2016, none of the Directors or Chief Executive of the Company and their respective associates had any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to section 352 of the SFO, or as otherwise notified to the Company and the SEHK pursuant to the Securities Model Code.

### EQUITY-LINKED AGREEMENTS

Save for the share option schemes of the Company as disclosed above, no equity-linked agreements were entered into by the Company during the year or subsisted at the end of the year.

### DIRECTORS' MATERIAL INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS THAT ARE SIGNIFICANT IN RELATION TO THE COMPANY'S BUSINESS

No transactions, arrangements or contracts of significance in relation to the Company's business to which the Company, its subsidiaries or its holding company was a party and in which a Director of the Company or an entity connected with a Director had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

### 主要股東權益

於2016年12月31日，以下人士(本公司董事及行政總裁之權益已於上文披露除外)於本公司股份及相關股份中，持有本公司根據《證券及期貨條例》第XV部第336條規定存置的股東權益登記冊予以記錄或據本公司知悉的權益或淡倉。

### SUBSTANTIAL SHAREHOLDERS' INTERESTS

As of 31 December 2016, the following are the persons, other than the Directors and Chief Executive of the Company whose interests are disclosed above, who had interests or short positions in the shares and underlying shares of the Company as recorded in the register of shareholders' interests required to be kept by the Company pursuant to section 336 of Part XV of the SFO or otherwise known to the Company.

股東 Shareholder	身份 Capacity	所持股份數目 Number of shares held	佔已發行股份總數之 權益百分比 <sup>(3)</sup> Percentage of interests in the total number of issued shares <sup>(3)</sup>
王嚴君琴 Christine Yen Wong	因其配偶擁有須予披露權益 而被視作持有權益 Deemed interest by virtue of her spouse having a notifiable interest	1,045,626,955 <sup>(1)</sup>	74.50
大新金融集團有限公司 Dah Sing Financial Holdings Limited	實益權益 Beneficial interest	1,045,461,643	74.49
滙豐國際信託有限公司 HSBC International Trustee Limited	信託人及法團權益 Trustee and corporate interest	1,045,461,643 <sup>(2)</sup>	74.49

註：

Notes:

(1) 此等股份屬王嚴君琴被視作持有之權益，皆因其配偶王守業乃大新金融之主要股東持有本公司相關股本的控股法團權益及王守業透過其控股法團持有本公司權益。王嚴君琴因此須就其被視作持有之權益而作出披露。此等權益與王守業於上述「董事及行政總裁權益」披露中所載持有本公司權益相同。

(1) Such shares represented the deemed share interest of Christine Yen Wong by virtue of her spouse, David Shou-Yeh Wong being a substantial shareholder of DSFH which held a controlling corporate interest in the relevant share capital of the Company and interest in the Company held through a company in which David Shou-Yeh Wong has a controlling interest. Christine Yen Wong is taken to have a duty of disclosure in respect of the deemed interest in the Company. These interests comprise the same interest of David Shou-Yeh Wong under the heading of "Interests of Directors and Chief Executive" above.

(2) 此等股份屬由滙豐國際信託有限公司(「滙豐信託」)作為就王守業及其家屬利益而成立之全權信託受託人身份間接以大新金融在本公司之法團權益而持有。滙豐信託須就其操控公司持有本公司相關股份而作出披露。相關股份已於上述「董事及行政總裁權益」有關王守業的「法團權益」一項中披露。

(2) Such shares represent DSFH's corporate interest in the Company indirectly held by HSBC International Trustee Limited ("HSBCIT") in trust for a discretionary trust established for the benefit of David Shou-Yeh Wong and his family members. HSBCIT is taken to have a duty of disclosure in relation to the relevant shares of the Company held through its controlled companies. Related shares have been included in the "Corporate interests" of David Shou-Yeh Wong as disclosed under the heading of "Interests of Directors and Chief Executive" above.

(3) 每位所述股東所持有之權益百分比乃根據本公司於2016年12月31日之已發行股份總數計算。

(3) Percentage of interests held by each named shareholder was calculated with reference to the total number of issued shares of the Company as at 31 December 2016.

### 主要股東權益(續)

所有上述權益皆屬好倉。於2016年12月31日，本公司之股東權益及淡倉登記冊內並無淡倉記錄。

### 獲准許的彌償條文

根據本公司組織章程細則的規定，在《公司條例》(第622章)最大程度准許之情況下，各董事及高級人員就履行其職務或職責或有關的其他事情而蒙受或招致之所有損失或責任，均有權獲得本公司以其資產賠償。本公司已為本集團董事及高級人員安排適當的董事及高級人員責任保險。

### 購買、出售或贖回股份

截至2016年12月31日止年度，本公司及其任何附屬公司並無購買、出售或贖回任何本公司之上市證券。

### 管理合約

截至2016年12月31日止年度，本公司並無就全盤或其中重大部份業務簽訂或存有任何管理及行政合約。

### 可供派發儲備

按照公司條例(第622章)第291、297及299條計算，本公司於2016年12月31日之可供派發儲備為11,753,000港元(2015年：9,982,000港元)。

### 關連交易

截至2016年12月31日止年度期間，本集團與其關連人士之交易詳情，已載於財務報表附註42。

### SUBSTANTIAL SHAREHOLDERS' INTERESTS (Continued)

All the interests stated above represent long positions. As at 31 December 2016, no short positions were recorded in the register of shareholders' interests in shares and short positions maintained by the Company.

### PERMITTED INDEMNITY PROVISION

Pursuant to the Company's Articles of Association, every Director and officer shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities (to the fullest extent permitted by the Companies Ordinance (Cap. 622)) which he/she may sustain or incur in or about the execution of the duties of his/her office or otherwise in relation thereto. The Company has arranged appropriate directors' and officers' liability insurance coverage for the Directors and officers of the Group.

### PURCHASE, SALE OR REDEMPTION OF SECURITIES

There was no purchase, sale or redemption by the Company, or any of its subsidiaries, of the listed securities of the Company during the year ended 31 December 2016.

### 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 ended 31 December 2016.

### DISTRIBUTABLE RESERVES

Distributable reserves of the Company at 31 December 2016, calculated under sections 291, 297 and 299 of the Companies Ordinance (Cap. 622), amounted to HK\$11,753,000 (2015: HK\$9,982,000).

### CONNECTED TRANSACTIONS

Details of transactions with related parties of the Group for the year ended 31 December 2016 have been set out in Note 42 to the financial statements.



**五年財務數據**

本集團過去5年之公佈業績、資產及負債已載列於本年報之「財務概要」內。

**主要客戶**

截至2016年12月31日止年度期間，少於30%之利息收入及其他營運收入源自本集團最主要之首5名客戶。

**充足公眾持股量**

就本公司所得之公開資料及本公司各董事所知，本公司已維持根據《上市規則》所規定之公眾持股量。

**《香港聯合交易所有限公司證券上市規則》之遵行**

隨附之財務報表已遵照《香港聯合交易所有限公司證券上市規則》之適用披露規定。

**核數師**

本財務報表已經羅兵咸永道會計師事務所審核，該核數師任滿告退，但表示願應聘連任。在應屆之股東週年大會中，將提呈動議續聘羅兵咸永道會計師事務所為本公司核數師的議案。本公司在過去3年內並無更換本公司核數師。

承董事會命  
王守業  
主席

香港，2017年3月22日

**FIVE-YEAR FINANCIAL INFORMATION**

The published results and the assets and liabilities of the Group for the last 5 years are included in the section headed “Financial Summary” of this Annual Report.

**MAJOR CUSTOMERS**

During the year ended 31 December 2016, the Group derived less than 30% of interest income and other operating income from its 5 largest customers.

**SUFFICIENCY OF PUBLIC FLOAT**

The Company has maintained the prescribed public float under the Listing Rules, based on the information that is publicly available to the Company and within the knowledge of the Directors of the Company.

**COMPLIANCE WITH THE RULES GOVERNING THE LISTING OF SECURITIES ON THE STOCK EXCHANGE OF HONG KONG LIMITED**

The accompanying financial statements comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

**AUDITORS**

The financial statements have been audited by PricewaterhouseCoopers who retire and, being eligible, offer themselves for re-appointment. A resolution for the re-appointment of PricewaterhouseCoopers as auditors of the Company is to be proposed at the forthcoming annual general meeting. The Company has not changed its auditors in the preceding 3 years.

On behalf of the Board  
David Shou-Yeh Wong  
Chairman

Hong Kong, 22 March 2017

於截至2016年12月31日止年度內及直至2017年3月22日(即本公司之本年度董事會報告書日期)止期間,出任本公司之附屬公司董事會的董事之姓名如下:

(依英文姓氏次序排列)

Eric Edmund BARNETT

陳勝利  
陳素酬  
陳維堅  
鄭羽冲  
招煜輝  
董樂明  
江耀輝  
劉成達  
梁君彥  
李厚德  
麥曉德  
吳源田

Richard Alexander OLLIVER

潘德誠  
潘國輝\*  
潘榮輝  
史習陶  
杜景仁\*  
曾玉芳\*  
王伯凌  
黃漢興  
王美珍  
王守業  
王祖興

WOOCO NOMINEES LIMITED \*

游浩榮  
袁逸圖

\* 已經辭任/不再擔任本公司有關附屬公司董事職務。

The names of the directors who have served on the boards of the subsidiaries of the Company during the year ended 31 December 2016 and up to 22 March 2017, being the date of the Report of the Directors of Company for the year, are set out below:

(in alphabetical order)

Eric Edmund BARNETT

CHAN Seng-Lee  
CHAN Sou-Chao (Kenneth CHAN)  
CHAN Wai-Kin Cliff  
CHENG Yu-Chung (Patrick CHENG)  
CHIU Yuk-Fai Alick  
Lon DOUNN  
KONG Yiu-Fai (Eddie KONG)  
LAU Shing-Tat Eddie  
LEUNG Kwan-Yuen Andrew  
LI Hau-Tak (Gary LI)  
Nicholas John MAYHEW  
NG Yuen-Tin

Richard Alexander OLLIVER

POON Clement  
POON Kwok-Fai \*  
POON Wing-Fai Jimmy  
SZE Tsai-To Robert  
TO King-Yan Adam \*  
TSANG Yuk-Fong Elly \*  
WANG Pak-Ling Gary  
WONG Hon-Hing (Derek WONG)  
WONG Mei-Chun Phoebe  
WONG Shou-Yeh David  
WONG Tsu-Hing Harold  
WOOCO NOMINEES LIMITED \*  
YAU Ho-Wing Vincent  
YUEN Yat-To (Henry YUEN)

\* Those who have resigned/ceased as a Director of the relevant subsidiary(ies) of the Company.

## CONSOLIDATED INCOME STATEMENT

截至2016年12月31日止年度 For the year ended 31 December 2016  
(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

		附註 Note	2016	2015
利息收入	Interest income		5,183,824	5,053,393
利息支出	Interest expense		(1,546,305)	(1,716,705)
<b>淨利息收入</b>	<b>Net interest income</b>	7	<b>3,637,519</b>	<b>3,336,688</b>
服務費及佣金收入	Fee and commission income		1,064,411	1,129,685
服務費及佣金支出	Fee and commission expense		(228,494)	(220,048)
<b>淨服務費及佣金收入</b>	<b>Net fee and commission income</b>	8	<b>835,917</b>	<b>909,637</b>
淨買賣收入	Net trading income	9	179,831	278,058
其他營運收入	Other operating income	10	67,202	62,559
<b>營運收入</b>	<b>Operating income</b>		<b>4,720,469</b>	<b>4,586,942</b>
營運支出	Operating expenses	11	(2,399,445)	(2,239,658)
<b>扣除減值虧損前之營運溢利</b>	<b>Operating profit before impairment losses</b>		<b>2,321,024</b>	<b>2,347,284</b>
貸款減值虧損及其他信貸撥備	Loan impairment losses and other credit provisions	14	(563,567)	(496,352)
<b>扣除若干投資及固定資產之收益及虧損前之營運溢利</b>	<b>Operating profit before gains and losses on certain investments and fixed assets</b>		<b>1,757,457</b>	<b>1,850,932</b>
出售其他固定資產之淨虧損	Net loss on disposal of other fixed assets		(306)	(1,434)
投資物業公平值調整之淨收益	Net gain on fair value adjustment of investment properties		13,462	2,323
出售可供出售證券之淨收益	Net gain on disposal of available-for-sale securities		54,502	16,568
視同出售聯營公司投資之虧損	Loss on deemed disposal of investment in an associate		-	(47,617)
應佔聯營公司之業績	Share of results of an associate		602,793	665,942
應佔共同控制實體之業績	Share of results of jointly controlled entities		18,593	21,945
<b>除稅前溢利</b>	<b>Profit before taxation</b>		<b>2,446,501</b>	<b>2,508,659</b>
稅項	Taxation	15	(301,043)	(308,087)
<b>年度溢利</b>	<b>Profit for the year</b>		<b>2,145,458</b>	<b>2,200,572</b>
分配如下：	Attributable to:			
沒控制權股東	Non-controlling interests		(33)	(32)
本公司股東	Shareholders of the Company		2,145,491	2,200,604
<b>年度溢利</b>	<b>Profit for the year</b>		<b>2,145,458</b>	<b>2,200,572</b>
<b>每股盈利</b>	<b>Earnings per share</b>			
基本	Basic	17	HK\$1.53	HK\$1.57
攤薄	Diluted	17	HK\$1.53	HK\$1.56

第99頁至第277頁之附註乃本綜合財務報表之一部分。

The notes on pages 99 to 277 are an integral part of these consolidated financial statements.

# 綜合全面收益表

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

截至2016年12月31日止年度 For the year ended 31 December 2016  
(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

		2016	2015
年度溢利	Profit for the year	2,145,458	2,200,572
年度其他全面收益	Other comprehensive income for the year		
其後不會重新分類至綜合 收益賬的項目：	Items that will not be reclassified subsequently to the consolidated income statement:		
行產	Premises		
源自重新分類行產為投資物業 之儲備	Reserves arising from reclassification of premises to investment properties	29,927	1,393
可能會重新分類至綜合 收益賬的項目：	Items that may be reclassified to the consolidated income statement:		
證券投資	Investments in securities		
確認於權益之可供出售證券 公平值收益	Fair value gains on available-for-sale securities recognised in equity	317,719	59,093
公平值收益變現及轉移至收益賬：	Fair value gain realised and transferred to income statement upon:		
– 出售可供出售證券	– Disposal of available-for-sale securities	(54,502)	(16,568)
投資重估儲備變動之遞延稅項	Deferred income tax on movements in investment revaluation reserve	(47,455)	6,063
		215,762	48,588
換算海外機構財務報表的匯兌差異	Exchange differences arising on translation of the financial statements of foreign entities	(361,896)	(209,767)
扣除稅項後之年度其他全面虧損	Other comprehensive loss for the year, net of tax	(116,207)	(159,786)
扣除稅項後之年度全面收益總額	Total comprehensive income for the year, net of tax	2,029,251	2,040,786
分配如下：	Attributable to:		
沒控制權股東	Non-controlling interests	(33)	(32)
本公司股東	Shareholders of the Company	2,029,284	2,040,818
扣除稅項後之年度全面收益總額	Total comprehensive income for the year, net of tax	2,029,251	2,040,786

第99頁至第277頁之附註乃本綜合財務報表之一部分。

The notes on pages 99 to 277 are an integral part of these consolidated financial statements.

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

2016年12月31日 As at 31 December 2016  
(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

		附註 Note	2016	2015
<b>資產</b>	<b>ASSETS</b>			
現金及在銀行的結餘	Cash and balances with banks	18	15,058,787	17,505,906
在銀行1至12個月內到期的存款	Placements with banks maturing between one and twelve months		8,430,854	7,497,860
持作買賣用途的證券	Trading securities	19	8,871,844	8,572,394
指定以公平值計量且其變動計入 損益的金融資產	Financial assets designated at fair value through profit or loss	19	279,056	217,796
衍生金融工具	Derivative financial instruments	20	1,177,322	1,079,328
各項貸款及其他賬目	Advances and other accounts	21	120,096,205	118,421,345
可供出售證券	Available-for-sale securities	22	32,739,236	24,199,788
持至到期證券	Held-to-maturity securities	23	10,223,840	10,476,296
聯營公司投資	Investment in an associate	24	4,253,393	4,099,217
共同控制實體投資	Investments in jointly controlled entities	25	75,412	71,119
商譽	Goodwill	27	811,690	811,690
無形資產	Intangible assets	27	58,640	59,805
行產及其他固定資產	Premises and other fixed assets	28	2,098,846	1,941,866
投資物業	Investment properties	29	964,447	991,376
即期稅項資產	Current income tax assets		2,791	2,680
遞延稅項資產	Deferred income tax assets	35	68,286	83,473
<b>資產合計</b>	<b>Total assets</b>		<b>205,210,649</b>	<b>196,031,939</b>
<b>負債</b>	<b>LIABILITIES</b>			
銀行存款	Deposits from banks		2,318,203	1,550,911
衍生金融工具	Derivative financial instruments	20	1,343,418	1,458,432
持作買賣用途的負債	Trading liabilities	31	7,748,887	6,270,630
客戶存款	Deposits from customers	32	153,862,973	150,847,903
已發行的存款證	Certificates of deposit issued	33	6,559,976	6,231,837
後償債務	Subordinated notes	34	7,146,163	5,319,894
其他賬目及預提	Other accounts and accruals		2,972,623	2,620,814
即期稅項負債	Current income tax liabilities		160,096	201,978
遞延稅項負債	Deferred income tax liabilities	35	91,741	46,556
<b>負債合計</b>	<b>Total liabilities</b>		<b>182,204,080</b>	<b>174,548,955</b>
<b>權益</b>	<b>EQUITY</b>			
沒控制權股東	Non-controlling interests		15,351	15,384
<b>本公司股東應佔權益</b>	<b>Equity attributable to the Company's shareholders</b>			
股本	Share capital	38	6,869,593	6,853,504
其他儲備(包括保留盈利)	Other reserves (including retained earnings)	39	16,121,625	14,614,096
<b>股東資金</b>	<b>Shareholders' funds</b>		<b>22,991,218</b>	<b>21,467,600</b>
<b>權益合計</b>	<b>Total equity</b>		<b>23,006,569</b>	<b>21,482,984</b>
<b>權益及負債合計</b>	<b>Total equity and liabilities</b>		<b>205,210,649</b>	<b>196,031,939</b>

董事會於2017年3月22日批准及授權發佈。

Approved and authorised for issue by the Board of Directors on 22 March 2017.

王守業  
董事

王祖興  
董事總經理

David Shou-Yeh Wong  
Director

Harold Tsu-Hing Wong  
Managing Director

第99頁至第277頁之附註乃本綜合財務報表之一部分。

The notes on pages 99 to 277 are an integral part of these consolidated financial statements.



# 綜合權益變動表

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至2016年12月31日止年度 For the year ended 31 December 2016  
(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

		本公司股東應佔權益 Attributable to the shareholders of the Company			沒控制權 股東 Non- controlling interests	權益合計 Total equity
		股本 Share capital	其他儲備 Other reserves	保留盈利 Retained earnings		
2016年1月1日結餘	Balance at 1 January 2016	6,853,504	1,018,216	13,595,880	15,384	21,482,984
年度溢利	Profit for the year	-	-	2,145,491	(33)	2,145,458
年度其他全面收益	Other comprehensive income for the year	-	(116,207)	-	-	(116,207)
根據認股權發行之 普通股股份	Issue of ordinary shares pursuant to exercise of share options	16,089	(3,953)	-	-	12,136
以股權支付以股份作為 基礎報酬之撥備	Provision for equity-settled share-based compensation	-	1,101	-	-	1,101
2015年末期股息	2015 final dividend	-	-	(378,577)	-	(378,577)
2016年中期股息	2016 interim dividend	-	-	(140,326)	-	(140,326)
2016年12月31日結餘	Balance at 31 December 2016	6,869,593	899,157	15,222,468	15,351	23,006,569

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至2016年12月31日止年度(續) For the year ended 31 December 2016 (Continued)  
(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

		本公司股東應佔權益 Attributable to the shareholders of the Company			沒控制權 股東 Non- controlling interests	權益合計 Total equity
		股本 Share capital	其他儲備 Other reserves	保留盈利 Retained earnings		
2015年1月1日結餘	Balance at 1 January 2015	6,850,354	1,176,810	11,913,989	15,416	19,956,569
年度溢利	Profit for the year	-	-	2,200,604	(32)	2,200,572
年度其他全面收益	Other comprehensive income for the year	-	(159,786)	-	-	(159,786)
根據認股權發行之 普通股股份	Issue of ordinary shares pursuant to exercise of share options	3,150	(769)	-	-	2,381
以股權支付以股份作為 基礎報酬之撥備	Provision for equity-settled share-based compensation	-	1,961	-	-	1,961
2014年末期股息	2014 final dividend	-	-	(364,496)	-	(364,496)
2015年中期股息	2015 interim dividend	-	-	(154,217)	-	(154,217)
2015年12月31日結餘	Balance at 31 December 2015	6,853,504	1,018,216	13,595,880	15,384	21,482,984

第99頁至第277頁之附註乃本綜合財務報表之一部分。

The notes on pages 99 to 277 are an integral part of these consolidated financial statements.

# 綜合現金流量結算表

## CONSOLIDATED STATEMENT OF CASH FLOWS

截至2016年12月31日止年度 For the year ended 31 December 2016  
(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

		附註 Note	2016	2015
<b>經營活動之現金流量</b>	<b>Cash flows from operating activities</b>			
經營活動流入現金淨額	Net cash from operating activities	40(a)	<u>1,696,992</u>	<u>2,484,441</u>
<b>投資活動之現金流量</b>	<b>Cash flows from investing activities</b>			
購置行產、投資物業及 其他固定資產	Purchase of premises, investment properties and other fixed assets		<u>(257,474)</u>	<u>(493,199)</u>
出售行產、投資物業 及其他固定資產所得款項	Proceeds from disposal of premises, investment properties and other fixed assets		<u>138</u>	<u>23</u>
投資活動所用現金淨額	Net cash used in investing activities		<u>(257,336)</u>	<u>(493,176)</u>
<b>融資活動之現金流量</b>	<b>Cash flows from financing activities</b>			
發行普通股股份 (已扣除發行股份費用)	Issue of ordinary shares (net of share issue expenses)		<u>12,135</u>	<u>2,381</u>
發行後償債務	Issue of subordinated notes		<u>1,929,703</u>	<u>-</u>
支付已發行後償債務及債務 證券之利息	Interest paid on subordinated notes and debt securities issued		<u>(277,626)</u>	<u>(278,573)</u>
派發普通股股息	Dividends paid on ordinary shares		<u>(518,903)</u>	<u>(518,713)</u>
融資活動流入/(所用)現金淨額	Net cash from/(used in) financing activities		<u>1,145,309</u>	<u>(794,905)</u>
現金及等同現金項目增加淨額	Net increase in cash and cash equivalents		<u>2,584,965</u>	<u>1,196,360</u>
年初現金及等同現金項目	Cash and cash equivalents at beginning of the year		<u>17,150,328</u>	<u>16,081,441</u>
匯率變更之影響	Effect of foreign exchange rate changes		<u>(113,207)</u>	<u>(127,473)</u>
年末現金及等同現金項目	Cash and cash equivalents at end of the year	40(b)	<u>19,622,086</u>	<u>17,150,328</u>

第99頁至第277頁之附註乃本綜合財務報表之一部分。

The notes on pages 99 to 277 are an integral part of these consolidated financial statements.

## 1. 一般資料

大新銀行集團有限公司(「本公司」)與其附屬公司(統稱「本集團」)在香港、澳門及中國提供銀行、金融及其他相關服務。

本公司乃一間在香港註冊的投資控股公司，註冊地址為香港灣仔告士打道108號大新金融中心36樓。

本公司之控股公司大新金融集團有限公司為香港一間上市公司。

除另有註明外，此綜合財務報表概以港幣千元位列示，並已於2017年3月22日獲董事會批准發表。

## 2. 主要會計政策概要

以下為編製本財務報表所採納之主要會計政策，除另有註明外，與過往財政年度所採納者一致。

### 2.1 編製基準

本集團之綜合財務報表按照香港會計師公會(「香港會計師公會」)所頒佈之所有適用香港財務報告準則(「香港財務報告準則」，為包括所有個別適用的香港財務報告準則、香港會計準則(「香港會計準則」)以及其詮釋之統稱)，香港普遍採納之會計原則及香港公司條例第622章而編製。

## 1. GENERAL INFORMATION

Dah Sing Banking Group Limited (the “Company”) and its subsidiaries (together the “Group”) provide banking, financial and other related services in Hong Kong, Macau, and the People’s Republic of China.

The Company is an investment holding company incorporated in Hong Kong. The address of its registered office is 36th Floor, Dah Sing Financial Centre, 108 Gloucester Road, Wanchai, Hong Kong.

The holding company is Dah Sing Financial Holdings Limited, a listed company in Hong Kong.

These consolidated financial statements are presented in thousands of Hong Kong dollars (HK\$’000), unless otherwise stated. These consolidated financial statements have been approved for issue by the Board of Directors on 22 March 2017.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the reporting years presented, unless otherwise stated.

### 2.1 Basis of preparation

The consolidated financial statements of the Group have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs” is a collective term which includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”), accounting principles generally accepted in Hong Kong and the requirements of the Hong Kong Companies Ordinance Cap.622.

2. 主要會計政策概要(續)

2.1 編製基準(續)

此綜合財務報表乃根據歷史成本常規法編製，並就投資物業、可供出售之金融資產、持作買賣用途之金融資產及金融負債和指定以公平值計量且其變動計入損益的金融資產及金融負債(包括衍生工具)之重估作出調整，並按公平值列賬。

編製符合香港財務報告準則之財務報表須使用若干重要之會計估計，亦須管理層在應用本集團會計政策時作出判斷。採用之假設事項之任何變動可能對在變動期間之財務報表造成重大影響。管理層相信有關的假設事項屬恰當及本集團之財務報表公平地呈列其財務狀況及業績。對涉及高度判斷力或較複雜之範疇，或對綜合財務報表影響重大之假設及估計，乃於附註4中披露。

(甲) 本集團採納之新及經修訂準則

以下為本集團於2016年1月1日或以後開始之財政年度首次採納之準則修訂：

- 闡明折舊及攤銷之認可方法—香港會計準則第16號及香港會計準則第38號之修訂，
- 香港財務報告準則於2012年至2014年週期內之年度修正，及
- 披露措施—香港會計準則第1號之修訂。

採納該等修訂對本年度期間及過往任何年度期間並無任何影響及不會對未來年度期間有影響。

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.1 Basis of preparation (Continued)

These consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of investment properties, available-for-sale financial assets, financial assets and financial liabilities held for trading, and financial assets and financial liabilities (including derivative instruments) designated at fair value through profit or loss, which are carried at fair value.

The preparation of financial statements in conformity with HKFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in applying the Group's accounting policies. Changes in assumptions may have a significant impact on the financial statements in the period the assumptions changed. Management believes that the underlying assumptions are appropriate and that the Group's financial statements therefore present the financial position and results fairly. 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.

(a) *New and amended standards adopted by the Group*

The following amendments to standards have been adopted by the Group for the first time for the financial year beginning on or after 1 January 2016:

- Clarification of acceptable methods of depreciation and amortisation – Amendments to HKAS 16 and HKAS 38;
- Annual improvements to HKFRSs 2012 – 2014 cycle; and
- Disclosure initiative – amendments to HKAS 1.

The adoption of these amendments did not have any impact on the current period or any prior period and is not likely to affect future periods.



## 2. 主要會計政策概要(續)

### 2.1 編製基準(續)

#### (乙) 未採納之新準則及詮釋

編制綜合財務報表時並未提早採納一些於2016年1月1日以後開始之年度期間生效之新準則及準則之修訂和詮釋。除下列準則外，預期沒有其他會對本集團之綜合財務報表有重大影響：

#### 香港財務報告準則第9號《金融工具》

該新準則論述金融資產和金融負債之分類、計量及確認，引入對沖會計處理之新規定及金融資產之新虧損減值模式。

本集團仍對金融資產及金融負債之分類及計量進行詳細評估。轉自香港會計準則第39號《金融工具：確認及計量》之撤銷確認規定並無改變。

新對沖會計處理規定將令對沖工具之會計處理與本集團之風險管理方式更緊密聯繫。一般來說，由於準則引入一種較建基於原則之方法，更多對沖關係將符合對沖會計處理。儘管本集團仍未進行詳細評估，本集團現時之對沖關係於採納香港財務報告準則第9號時，似乎將會符合資格作持續對沖。據此，本集團並不預期這對其對沖關係之會計處理有重大影響。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.1 Basis of preparation (Continued)

#### (b) *New standards and interpretations not yet adopted*

A number of new standards and amendments to standards and interpretations are effective for annual periods beginning after 1 January 2016, and have not been early adopted in preparing these consolidated financial statements. None of these is expected to have a significant effect on the consolidated financial statements of the Group, except for the following standards:

#### HKFRS 9, "Financial instruments"

The new standard addresses the classification, measurement and derecognition of financial assets and financial liabilities, introduces new rules for hedge accounting and a new impairment model for financial assets.

The Group is still undertaking a detailed assessment of the classification and measurement of financial assets and financial liabilities. The derecognition rules have been transferred from HKAS 39, "Financial instruments: recognition and measurement" and have not been changed.

The new hedge accounting rules will align the accounting for hedging instruments more closely with the Group's risk management practices. As a general rule, more hedge relationships might be eligible for hedge accounting, as the standard introduces a more principles-based approach. While the Group is yet to undertake a detailed assessment, it would appear that the Group's current hedge relationships would qualify as continuing hedges upon the adoption of HKFRS 9. Accordingly, the Group does not expect a significant impact on the accounting for its hedging relationships.

2. 主要會計政策概要(續)

2.1 編製基準(續)

(乙) 未採納之新準則及詮釋(續)

香港財務報告準則第9號《金融工具》(續)

新信貸虧損模式要求根據預期信貸虧損(取代香港會計準則第39號下之已產生信貸虧損)確認減值撥備。其適用於分類為按攤餘成本列賬之金融資產、按公平值計量且其變動計入其他全面收益之債務工具、香港財務報告準則第15號《來自客戶合約的收入》項下之合約資產、租賃應收賬、貸款承擔及若干財務擔保合約。本集團正評估該新準則將會怎樣影響其減值撥備。

新準則並引入更多披露規定及呈列變更。預期該等將改變本集團就有關金融工具之披露性質及範圍，尤其於採納新準則之年度。

香港財務報告準則第9號須於2018年1月1日或以後開始之財政年度應用。根據香港財務報告準則第9號終定本之過渡性條款，分階段提早採納只容許於2015年2月1日前開始之年度報告期間。此日期後，該新規定必須全面採納。本集團並無計劃於必須實行日期前採納香港財務報告準則第9號。

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.1 Basis of preparation (Continued)

(b) *New standards and interpretations not yet adopted (Continued)*

HKFRS 9, “Financial instruments” (Continued)

The new impairment model requires the recognition of impairment provisions based on expected credit losses rather than only incurred credit losses as is the case under HKAS 39. It applies to financial assets classified at amortised cost, debt instruments measured at fair value through other comprehensive income, contract assets under HKFRS 15, “Revenue from contracts with customers”, lease receivables, loan commitments and certain financial guarantee contracts. The Group is assessing how its impairment provisions would be affected by this new standard.

The new standard also introduces expanded disclosure requirements and changes in presentation. These are expected to change the nature and extent of the Group’s disclosures about its financial instruments particularly in the year of the adoption of the new standard.

HKFRS 9 must be applied for financial years commencing on or after 1 January 2018. Based on the transitional provisions in the completed HKFRS 9, early adoption by phases was only permitted for annual reporting periods beginning before 1 February 2015. After that date, the new rules must be adopted in their entirety. The Group does not intend to adopt HKFRS 9 before its mandatory date.

## 2. 主要會計政策概要(續)

### 2.1 編製基準(續)

#### (乙) 未採納之新準則及詮釋(續)

香港財務報告準則第15號《來自客戶合約的收入》

香港會計師公會已就收入之確認頒佈新準則。其將取代涵蓋貨品及服務訂約之香港會計準則第18號及涵蓋建築訂約之香港會計準則第11號。新準則確認收入之原則乃建基於客戶取得貨品或服務之控制權。該準則容許一個全面性追溯或部份性追溯方式之採納。

管理層現正評估應用新準則對本集團之財務報表的影響及已認明以下方面可能受影響：

- 來自服務之收入－應用香港財務報告準則第15號可能導致因需確認個別表現責任而影響收入確認之時間，
- 履行合約時所產生之若干成本的會計處理－若干現時當作費用支銷之成本按香港財務報告準則第15號可能需要確認為資產，及
- 香港財務報告準則第15號下之退回權利規定收回客戶貨品之權利及退款責任於資產負債表需分開呈列。

在現階段，本集團仍未完成估計新準則對本集團財務報表之影響。本集團將於未來十二個月內對影響作出更詳細評估。

香港財務報告準則第15號須於2018年1月1日或以後開始之財政年度應用。在現階段，本集團並無計劃於其生效日期前採納該準則。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.1 Basis of preparation (Continued)

#### (b) *New standards and interpretations not yet adopted (Continued)*

HKFRS 15, "Revenue from contracts with customers"

The HKICPA has issued a new standard for the recognition of revenue. This will replace HKAS 18 which covers contracts for goods and services and HKAS 11 which covers construction contracts. The new standard is based on the principle that revenue is recognised when control of a good or service transfers to a customer. The standard permits either a full retrospective or a modified retrospective approach for the adoption.

Management is currently assessing the effects of applying the new standard on the Group's financial statements and has identified the following areas that are likely to be affected:

- revenue from service – the application of HKFRS 15 may result in the identification of separate performance obligations which could affect the timing of the recognition of revenue,
- accounting for certain costs incurred in fulfilling a contract – certain costs which are currently expensed may need to be recognised as an asset under HKFRS 15, and
- rights of return under HKFRS 15 requires separate presentation on the balance sheet of the right to recover the goods from the customer and the refund obligation.

At this stage, the Group has not yet completed the estimate of the impact of the new rules on the Group's financial statements. The Group will make more detailed assessments of the impact over the next twelve months.

HKFRS 15 is mandatory for financial years commencing on or after 1 January 2018. At this stage, the Group does not intend to adopt the standard before its effective date.

2. 主要會計政策概要(續)

2.1 編製基準(續)

(乙) 未採納之新準則及詮釋(續)

香港財務報告準則第16號《租賃》

由於經營租賃及融資租賃間之差別已消除，香港財務報告準則第16號將導致差不多所有租賃於資產負債表確認。根據新準則，一項資產(使用該租賃項目之權利)及一項支付租金之金融負債被確認。唯一例外為短期及低值租賃。部分承擔可能包括在例外之短期及低值租賃，而部分承擔可能與安排有關而不符合為香港財務報告準則第16號之租賃。

出租人之會計處理將不會重大改變。

該準則將主要影響本集團經營租賃之會計處理。本集團仍未確定不可取消經營租賃承擔將如何導致資產及未來償付負債之確認和其將會怎樣影響本集團之溢利及現金流之分類。

新準則須於2019年1月1日或以後開始之財政年度應用。在現階段，本集團並無計劃於其生效日期前採納該準則。

沒有其他仍未生效之香港財務報告準則或詮釋會預期對本集團有重大影響。

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.1 Basis of preparation (Continued)

(b) *New standards and interpretations not yet adopted (Continued)*

HKFRS 16, "Leases"

HKFRS 16 will result in almost all leases being recognised on the balance sheet, as the distinction between operating and finance leases is removed. Under the new standard, an asset (the right to use the leased item) and a financial liability to pay rentals are recognised. The only exceptions are short-term and low-value leases. Some of the commitments may be covered by the exception for short-term and low value leases and some commitments may relate to arrangements that will not qualify as leases under HKFRS 16.

The accounting for lessors will not significantly change.

The standard will affect primarily the accounting for Group's operating leases. The Group has not yet determined to what extent non-cancellable operating lease commitments will result in the recognition of an asset and a liability for future payments and how this will affect the Group's profit and classification of cash flows.

The new standard is mandatory for financial years commencing on or after 1 January 2019. At this stage, the Group does not intend to adopt the standard before its effective date.

There are no other HKFRSs or interpretations that are not yet effective that would be expected to have a material impact on the Group.

## 2. 主要會計政策概要(續)

### 2.2 綜合財務報表

綜合財務報表包括本公司及其所有附屬公司截至12月31日止之財務報表。

#### (甲) 附屬公司

附屬公司是本集團可控制之實體(包括結構性實體)。本集團可控制該實體是指當本集團透過參與該實體而面對或有權獲取可變的回報，且有能力藉着對該實體之權力影響該等回報。自控制權轉移予本集團當日起附屬公司作綜合計算，並由該控制權終止之日起不再綜合計算。

本集團以收購會計法為本集團之業務合併列賬。收購一間附屬公司所付出之代價為已轉移資產、承擔之負債及本集團發行之權益之公平值。所付出代價包括任何或然代價安排之資產或負債之公平值。收購相關之費用於產生時支銷。在業務合併過程中取得所收購可被認明資產及承擔之負債及或然負債，均於收購當日按其公平值作出初始計量。本集團根據逐項收購基準按公平值或按沒控制權股東應佔被收購者資產淨值之比例確認任何被收購者之沒控制權股東權益。

所付出之代價、任何沒控制權股東於被收購者權益以及在收購日期於被收購者權益之公平值超出本集團應佔所收購可被認明淨資產之公平值，將列賬為商譽。如轉讓代價、確認之非控股權益及過往所持權益計算之總額在優惠價格收購中低於所收購附屬公司淨資產的公平值，其差額將直接在全面收益賬內確認。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.2 Consolidation

The consolidated financial statements include the financial statements of the Company and all its subsidiaries made up to 31 December.

#### (a) Subsidiaries

A subsidiary is an entity (including a structured entity) 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 over the entity. Subsidiaries are consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

The acquisition method of accounting is used to account for business combinations by the Group. The consideration transferred for the acquisition of a subsidiary is the fair values of the assets transferred, the liabilities incurred and the equity interests issued by the Group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Acquisition-related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. On an acquisition-by-acquisition basis, the Group recognises any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets.

The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the acquisition-date fair value of any previous equity interest in the acquiree over the fair value of the Group's share of the identifiable net assets acquired is recorded as goodwill. If the total of consideration transferred, non-controlling interest recognised and previously held interest measured is less than the fair value of the net assets of the subsidiary acquired in the case of a bargain purchase, the difference is recognised directly in the statement of comprehensive income.

## 2. 主要會計政策概要(續)

## 2.2 綜合財務報表(續)

## (甲) 附屬公司(續)

集團內公司間之交易、結餘及未變現交易收益已予抵銷。除非交易提供轉移資產減值之證明，未變現虧損亦予以抵銷。附屬公司之會計政策已作必要之變更以確保與本集團採納之政策一致。

如從附屬公司投資所收取的股息超過在其股息宣派期間所佔的全面收益總額，或在其獨立財務報表內之投資賬面值超過在其綜合財務報表內受投資方之淨資產(包括商譽)的賬面值時，則須為該等投資作減值測試。

## (乙) 與沒控制權股東之交易

本集團把與沒控制權股東之交易視為與本公司股本持有人之交易。在向沒控制權股東權益作出之收購中，任何已付代價與收購附屬公司有關股權之淨資產賬面值之差額於權益賬確認。向沒控制權股東權益出售之收益或虧損亦於權益賬確認。

倘本集團對該實體失去控制權，任何保留權益將被重新計量至其公平值，賬面值之變動於損益賬確認。日後對該保留權益作聯營公司、共同控制實體或金融資產的會計處理時，上述之公平值視為初始賬面值。此外，任何就該實體曾確認為其他全面收益之數額當作本集團直接出售有關資產或負債處理，這代表曾確認為其他全面收益之數額將重新分類至損益賬。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

## 2.2 Consolidation (Continued)

## (a) Subsidiaries (Continued)

Inter-company transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Impairment testing of the investments in subsidiaries is required upon receiving a dividend from these investments if the dividend exceeds the total comprehensive income of the subsidiary in the period the dividend is declared or if the carrying amount of the investment in the separate financial statements exceeds the carrying amount in the consolidated financial statements of the investee's net assets including goodwill.

## (b) Transactions with non-controlling interests

The Group treats transactions with non-controlling interests as transactions with equity holders of the Company. For purchases from non-controlling interests, the difference between any consideration paid and the relevant share acquired of the carrying value of net assets of the subsidiary is recorded in equity. Gains or losses on disposals to non-controlling interests are also recorded in equity.

When the Group ceases to have control, any retained interest in the entity is remeasured to its fair value, with the change in carrying amount recognised in profit or loss. The fair value is the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.



## 2. 主要會計政策概要(續)

### 2.2 綜合財務報表(續)

#### (丙) 聯營公司

聯營公司是指本集團可對其發揮重大影響但不能控制的公司。聯營公司投資以權益會計法處理，最初按成本入賬。本集團之聯營公司投資包括收購時認明之商譽(扣除任何累計減值虧損)。

本集團應佔聯營公司收購後的溢利或虧損在收益賬中確認，本集團應佔其在收購後儲備的變化在本集團的儲備確認。投資的賬面值按累計收購後的變化作調整。除非本集團有為聯營公司提供責任承擔或支款，否則當本集團應佔聯營公司的虧損達至或超過本集團在聯營公司的權益(包括其他無抵押應收款)時，本集團不再確認額外的虧損。

本集團會於各報告期確定聯營公司投資已減值之客觀證據存在與否。倘情況屬實，本集團按聯營公司可回收金額及其賬面值之差額計算減值金額及緊接「應佔聯營公司之業績」確認於收益賬。

本集團與其聯營公司間交易之未變現收益按本集團應佔聯營公司權益的份額予以抵銷。除非該交易提供轉移資產減值之證明，未變現虧損亦予以抵銷。聯營公司之會計政策已作必要之修正以確保與本集團採納之政策一致。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.2 Consolidation (Continued)

#### (c) Associates

Associates are all entities over which the Group has significant influence but not control. Investments in associates are accounted for using the equity method of accounting and are initially recognised at cost. The Group's investment in an associate includes goodwill (net of any accumulated impairment loss) identified on acquisition.

The Group's share of its associates' post-acquisition profits or losses is recognised in the income statement, and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. When the Group's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associates.

The Group determines at each reporting date whether there is any objective evidence that the investment in the associate is impaired. If this is the case, the Group calculates the amount of impairment as the difference between the recoverable amount of the associate and its carrying value and recognises the amount adjacent to "share of results of an associate" in the income statement.

Unrealised gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in the associates. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates have been changed where necessary to ensure consistency with the policies adopted by the Group.

2. 主要會計政策概要(續)

2.2 綜合財務報表(續)

(丙) 聯營公司(續)

在聯營公司之攤薄收益及虧損在收益賬內確認。

在本公司之財務狀況表內，聯營公司投資是按成本扣除減值撥備列賬。本公司對聯營公司業績的會計處理是按已收取及應收之股息入賬。

(丁) 共同控制實體

共同控制實體指本集團與其他人士以合約協議方式共同進行經濟活動，該活動受合營各方共同控制，任何一方均沒有單一之控制權。

共同控制實體之業績、資產及負債按權益會計法入賬。綜合收益賬包括本集團應佔共同控制實體是年度業績，而綜合財務狀況表則包括本集團應佔共同控制實體之資產淨值。

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.2 Consolidation (Continued)

(c) Associates (Continued)

Dilution gains and losses in associate are recognised in the income statement.

In the Company's statement of financial position, the investments in associates are stated at cost less provision for impairment losses. The results of associates are accounted for by the Company on the basis of dividend received and receivable.

(d) Jointly controlled entities

A joint venture is a contractual arrangement whereby the Group and other parties undertake an economic activity, which is subject to joint control and none of the participating parties has unilateral control over the economic activity.

The results and assets and liabilities of jointly controlled entities are accounted for using equity method of accounting. The consolidated income statement includes the Group's share of the results of jointly controlled entities for the year, and the consolidated statement of financial position includes the Group's share of the net assets of the jointly controlled entities.

## 2. 主要會計政策概要(續)

### 2.3 利息收入及支出

所有按攤餘成本計量之工具、可供出售證券及若干指定以公平值計量且其變動計入損益之金融資產／負債的利息收入及支出乃應用實際利率法確認於收益賬內。

實際利率法乃是一種用以計算金融資產或金融負債之攤餘成本及其於相關期內攤分利息收入或利息支出的方法。實際利率指可將金融工具在預計有效期間或較短期間(如適用)內之估計未來現金收支貼現為該金融資產或金融負債之賬面淨值之適用貼現率。在計算實際利率時，本集團按金融工具之所有合約條款(如提早清還之行使權)而估計其現金流量，但不考慮未發生之信貸損失。此計算包括所有合約內交易雙方所收取或支付能構成整體實際利息之費用及利率差價、交易成本及所有其他溢價或折讓。

若一項金融資產或一組金融資產的價值因減值虧損被調低，其利息收入則按計算有關減值虧損時所應用以貼現未來現金流量之利率來計量確認。

### 2.4 服務費及佣金收入及支出

服務費及佣金一般當服務已提供時以應計基準確認。銀團貸款費用於銀團貸款經已完成及本集團並無自留任何貸款組合部份或按與其他參與者相同之實際利率保留一部份時確認為收入。在某段期間內持續提供的財富管理、財務策劃及託管服務乃於服務期間按計費方式確認。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.3 Interest income and expense

Interest income and expense are recognised in the income statement for all instruments measured at amortised cost, available-for-sale securities and certain financial assets/liabilities designated at fair value through profit or loss using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial asset or a financial liability and of allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset or financial liability. When calculating the effective interest rate, the Group estimates cash flows considering all contractual terms of the financial instrument (for example, prepayment options) but does not consider future credit losses. The calculation includes all fees and points paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums or discounts.

Once a financial asset or a group of similar financial assets has been written down as a result of an impairment loss, interest income is recognised using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss.

### 2.4 Fee and commission income and expense

Fees and commissions are generally recognised on an accrual basis when the service has been provided. Loan syndication fees are recognised as revenue when the syndication has been completed and the Group retained no part of the loan package for itself or retained a part at the same effective interest rate as the other participants. Wealth management, financial planning and custody services that are continuously provided over an extended period of time are recognised rateably over the period the service is provided.

2. 主要會計政策概要(續)

2.5 股息收入

股息於本集團收取付款之權利獲確立時於收益賬確認。

2.6 金融資產

2.6.1 分類

本集團將其金融資產歸為以下類別：以公平值計量且其變動計入損益的金融資產、貸款及應收款項、持至到期投資及可供出售金融資產。該分類取決於購入該金融資產之目的。除於繼後當符合有關資產重新分類之特定定義時作出的重新分類外，各項金融資產分類於管理層作出投資時被確認。

(甲) 以公平值計量且其變動計入損益的金融資產

此類別可細分為兩小類：持作買賣用途之金融資產及於購入時指定以公平值計量且其變動計入損益的金融資產。

倘所購入之金融資產主要持作短期買賣用途或倘由管理層於購入時如此指定，則歸類為持作買賣用途。衍生工具除非指定作為對沖用途，否則亦歸類為持作買賣用途。

本集團將於符合下列之條件時，於初始確認時指定金融資產為指定以公平值計量且其變動計入損益(以公平值列賬選擇)：

- (i) 能消除或大幅地減低以不同基礎計量或確認資產、或確認其損益而出現不一致之情況(或稱為「會計錯配」)；
- (ii) 根據列明之風險管理或投資策略管理一組金融資產，並以公平值為基礎評估其表現，及按相同基準向主要管理層(如董事會及行政總裁)提供有關資產的內部資料；或

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.5 Dividend income

Dividends are recognised in the income statement when the Group's right to receive payment is established.

2.6 Financial assets

2.6.1 Classification

The Group classifies its financial assets in the following categories: financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments, and available-for-sale financial assets. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition, except for subsequent reclassification meeting specified definition of relevant asset reclassification.

(a) Financial assets at fair value through profit or loss

This category has two sub-categories: financial assets held for trading, and those designated at fair value through profit or loss at inception.

A financial asset is classified as held for trading if it is acquired principally for the purpose of selling in the short term or if so designated by management. Derivatives are also categorised as held for trading unless they are designated as hedges.

The Group designates a financial asset upon initial recognition as designated at fair value through profit or loss (fair value option) if the following criteria are met:

- (i) It eliminates or significantly reduces a measurement or recognition inconsistency (sometimes referred to as "an accounting mis-match") that would otherwise arise from measuring assets or recognising the gains and losses on them on different bases;
- (ii) A group of financial assets is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and this is the basis on which information about the assets is provided internally to the key management personnel such as the Board of Directors and Chief Executive Officer; or

## 2. 主要會計政策概要(續)

### 2.6 金融資產(續)

#### 2.6.1 分類(續)

(甲) 以公平值計量且其變動計入損益的金融資產(續)

(iii) 內嵌衍生工具的金融資產而該內嵌衍生工具之特性及風險與主合約並非緊密關連的。

應用以公平值列賬選擇之金融資產於財務狀況表確認為「指定以公平值計量且其變動計入損益的金融資產」。

(乙) 貸款及應收款項

貸款及應收款項為沒有活躍市場報價並具固定或可釐定收款金額的非衍生金融資產，除(甲)該等本集團有意即時或於短期內出售並分類為持作買賣用途的金融資產，及該等本集團在初始確認時指定為以公平值計量且其變動計入損益的金融資產；(乙)該等本集團在初始確認時指定為可供出售的金融資產；或(丙)該等本集團因信貨質素下降以外之原因而不能收回初始投資主要部份。

(丙) 可供出售

可供出售金融資產乃被指定為此類者或並無歸入任何其他類別之非衍生金融資產。可供出售投資乃指有意作無期限持有但可因應流動資金所需或利率、匯率或股票價格變動而可出售的投資。

(丁) 持至到期

持至到期投資乃具固定或可釐定付款額及固定到期日，而本集團管理層有明確意向及能力持至到期之非衍生金融資產。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.6 Financial assets (Continued)

#### 2.6.1 Classification (Continued)

(a) *Financial assets at fair value through profit or loss (Continued)*

(iii) Financial assets with embedded derivatives where the characteristics and risks of the embedded derivatives are not closely related to the host contracts.

Financial assets for which the fair value option is applied are recognised in the statement of financial position as “Financial assets designated at fair value through profit or loss”.

(b) *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, other than: (a) those that the Group intends to sell immediately or in the short term, which are classified as held for trading, and those that the Group upon initial recognition designates as at fair value through profit or loss; (b) those that the Group upon initial recognition designates as available-for-sale; or (c) those for which the Group may not recover substantially all of its initial investment, other than because of credit deterioration.

(c) *Available-for-sale*

Available-for-sale financial assets are non-derivatives that are either designated in this category or not classified in any of the other categories. Available-for-sale investments are those intended to be held for an indefinite period of time, which may be sold in response to needs for liquidity or changes in interest rates, exchange rates or equity prices.

(d) *Held-to-maturity*

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Group's management has the positive intention and ability to hold to maturity.

## 2. 主要會計政策概要(續)

### 2.6 金融資產(續)

#### 2.6.2 重新分類

本集團可選擇從持有作買賣用途類別中重新分類一項非衍生金融資產，倘若該金融資產不再持作短期買賣用途。金融資產只有在出現一項不尋常及極可能不重覆的單一事件的罕有情況下，方可被批准從持有作買賣用途類別中重新分類。此外，本集團可選擇從持有作買賣用途或可供出售類別中重新分類符合貸款及應收款項定義之金融資產，惟本集團於重新分類日須有意且有能力在可見未來或直至到期日持有該等資產。本集團亦可重新分類該等轉為有活躍市場報價的而不再符合確認為貸款及應收款項之金融資產為可供出售金融資產。

重新分類按在重新分類日之公平值入賬。按其公平值成為新的成本值或攤餘成本值，重新分類日前之公平值收益或虧損不能在其後作出回撥。重新分類至貸款及應收款項和持至到期類別的金融資產之實際利率於重新分類日釐定。當預期之現金流進一步增加時，該金融資產之實際利率須作出調整。

所有於「以公平值計量且其變動計入損益」類別之金融資產內的內嵌衍生金融工具，將會於此等資產重新分類時，予以重新評估及在有需要時分開入賬。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.6 Financial assets (Continued)

#### 2.6.2 Reclassification

The Group may choose to reclassify a non-derivative trading financial asset out of the held-for-trading category if the financial asset is no longer held for the purpose of selling it in the near term. Financial assets are permitted to be reclassified out of the held-for-trading category only in rare circumstances arising from a single event that is unusual and highly unlikely to recur in the near term. In addition, the Group may choose to reclassify financial assets that would meet the definition of loans and receivables out of the held-for-trading or available-for-sale categories if the Group has the intention and ability to hold these financial assets for the foreseeable future or until maturity at the date of reclassification. The Group may also reclassify financial assets that no longer qualify for recognition as loans and receivables to available-for-sale if the financial assets become quoted in active market.

Reclassifications are made at fair value as of the reclassification date. Fair value becomes the new cost or amortised cost as applicable, and no reversals of fair value gains or losses before reclassification date are subsequently made. Effective interest rates for financial assets reclassified to loans and receivables and held-to-maturity categories are determined at the reclassification date. Further increases in estimates of cash flows from the financial assets will require adjustment to the effective interest rates prospectively.

On reclassification of a financial asset out of the “at fair value through profit or loss” category, all embedded derivatives are re-assessed and, if necessary, separately accounted for.



## 2. 主要會計政策概要(續)

### 2.6 金融資產(續)

#### 2.6.3 確認及計量

金融資產之買賣於交易日(本集團承諾買賣該資產之日期)確認。

所有非以公平值計量且其變動計入損益之金融資產，初始按公平值加交易成本確認。以公平值計量且其變動計入損益之金融資產初始按公平值確認，而交易成本則於收益賬支銷。當該等金融資產之收取現金流之權利已失效或本集團已轉讓所有風險及回報及該等轉讓符合撤銷確認之資格時，則撤銷對該等金融資產之確認。

釐定金融資產公平值之基準載於附註3.5(甲)。

#### (甲) 以公平值計量且其變動計入損益之金融資產

持作買賣用途之金融資產及於購入時指定以公平值計量之金融資產之公平值變動產生之收益及虧損直接列入收益賬，並記錄為「淨買賣收入」之一部分。以公平值計量且其變動計入損益之金融資產產生之利息收入及支出列入收益賬「淨利息收入」項下。

#### (乙) 貸款及應收款項

貸款及應收款項按扣除任何減值虧損後之攤餘成本列示。對於該等以公平值對沖安排下之貸款及應收款項，其被對沖部份按公平值計量。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.6 Financial assets (Continued)

#### 2.6.3 Recognition and measurement

Purchases and sales of financial assets are recognised on the trade date – the date on which the Group commits to purchase or sell the asset.

Financial assets are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognised at fair value, and transaction costs are expensed in the income statement. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or the Group has transferred substantially all the risks and rewards of ownership and the transfer qualifies for derecognition.

The bases for the determination of fair value of financial assets are set out in Note 3.5(a).

#### (a) Financial assets at fair value through profit or loss

Gains and losses arising from changes in fair value of financial assets held for trading and financial assets designated at fair value at inception are included directly in the income statement and are reported as part of “Net trading income”. Interest income and expense derived from and incurred on financial assets at fair value through profit or loss are included under “Net interest income” in the income statement.

#### (b) Loans and receivables

Loans and receivables are carried at amortised cost less any impairment loss. For loans and receivables that are subject to fair value hedge arrangements, the hedged elements of the loans and receivables hedged are carried at fair value.

2. 主要會計政策概要(續)

2.6 金融資產(續)

2.6.3 確認及計量(續)

(丙) 可供出售

可供出售金融資產按所付出之現金(包括任何交易成本)之公平值作初始確認。隨後以公平值計量,於其他全面收益項確認公平值收益及虧損(減值虧損及界定為可供出售貨幣資產之匯兌收益及虧損除外),並於權益賬內累計,直至有關金融資產被終止確認為止。終止確認時,曾確認於權益賬之數額將重新分類至收益賬。

如可供出售金融資產被釐定為減值,以往於權益賬內累計之收益或虧損重新分類至收益賬。

利息使用實際利率法計算並於收益賬確認。分類為可供出售之貨幣性資產之匯兌收益及虧損於收益賬確認。可供出售股本工具之股息於本集團收取付款之權利獲確立時於收益賬「其他營運收入」項下確認。

(丁) 持至到期

持至到期投資(包括直接及新增交易成本)按公平值作初始確認,其後使用實際利息法按攤餘成本計量。持至到期投資在收取現金流量之權利生效時撤銷。

利息列入收益賬,並呈報為「淨利息收入」。倘持至到期投資被釐定為減值,該減值呈報為投資賬面值之扣減,並於收益賬確認為持至到期投資之減值提撥。

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.6 Financial assets (Continued)

2.6.3 Recognition and measurement (Continued)

(c) Available-for-sale

Available-for-sale financial assets are initially recognised at fair value which is the cash given including any transaction costs. They are measured subsequently at fair value with gains and losses (except for impairment losses and foreign exchange gains and losses on monetary assets classified as available-for-sale) recognised in other comprehensive income and accumulated in equity until the financial assets are derecognised. Upon derecognition, the gains and losses previously recognised in equity are reclassified into the income statement.

If an available-for-sale financial asset is determined to be impaired, the cumulative gain or loss previously accumulated in equity is reclassified into the income statement.

Interest is calculated using the effective interest method and recognised in the income statement. Foreign currency gains and losses on monetary assets classified as available-for-sale are recognised in the income statement. Dividends on available-for-sale equity instruments are recognised in the income statement under "Other operating income" when the Group's right to receive payment is established.

(d) Held-to-maturity

Held-to-maturity investments are initially recognised at fair value including direct and incremental transaction costs and are measured subsequently at amortised cost using the effective interest method. They are derecognised when the rights to receive cash flows have expired.

Interest is included in the income statement and is reported as "Net interest income". If a held-to-maturity investment is determined to be impaired, the impairment is reported as a deduction from the carrying value of the investment and recognised in the income statement as impairment charge on held-to-maturity investments.

## 2. 主要會計政策概要(續)

### 2.7 金融資產減值

#### (甲) 以攤餘成本列賬之資產

本集團會於各個報告期末評估是否存在客觀證據證明某項金融資產或一組金融資產組別出現減值。惟當有客觀證據證明於首次確認資產後發生一宗或多宗事件導致減值出現(「虧損事件」)，而該宗(或該等)虧損事件對該項或該組金融資產之估計未來現金流量構成可合理估計的影響，有關的金融資產才算出現減值及產生減值虧損。

本集團確定減值虧損之客觀證據存在與否所採用之準則包括：

- 拖欠償付合約本金或利息；
- 借款人陷於現金流困境(例如：高債務對股本比率、低淨收益對銷售百分比)；
- 違反貸款契約或條款；
- 借款人之競爭能力惡化；
- 抵押品價值下降；及
- 評級被調至低於投資級別。

本集團首先評估是否有客觀證據證明個別重大的金融資產出現減值，或非個別重大的金融資產個別或整體上出現減值。若集團認為不存有任何客觀證據證明個別評估的金融資產(不論是否屬重大)出現減值，有關資產將撥入具同類信貸風險特徵的一組金融資產內，由集團綜合評估該組資產的減值。綜合的減值評估不包括已進行個別減值評估並已確認或持續確認減值虧損的資產。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.7 Impairment of financial assets

#### (a) Assets carried at amortised cost

The Group assesses at each end of the reporting period whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a “loss event”) and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

The criteria that the Group uses to determine that there is objective evidence of an impairment loss include:

- Delinquency in contractual payments of principal or interest;
- Cash flow difficulties experienced by the borrower (for example, high debt-to-equity ratio, low net income as a percentage of sales);
- Breach of loan covenants or conditions;
- Deterioration of the borrower’s competitive position;
- Deterioration in the value of collateral; and
- Downgrading below investment grade level.

The Group first assesses whether objective evidence of impairment exists individually for financial assets that are individually significant, and individually or collectively for financial assets that are not individually significant. If the Group determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes that asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is or continues to be recognised are not included in a collective assessment of impairment.

## 2. 主要會計政策概要(續)

## 2.7 金融資產減值(續)

## (甲) 以攤餘成本列賬之資產(續)

虧損的金額為以資產的賬面值與按金融資產原來的實際利率貼現估計之未來現金流量(不包括未產生的日後信貸虧損)所得的現值兩者間之差額計量。資產的賬面值透過使用準備賬銷減，虧損金額則於收益賬內確認。倘貸款或持至到期投資按浮動利率計息，計量任何減值虧損之貼現率則為合約下釐定的即期實際利率。作為可行之權宜之計，本集團可按某工具可觀察得到之市價為公平值之基礎計量其減值。

計算有抵押之金融資產的預計未來現金流量的現值反映收回抵押品可能產生的現金流量減除出售抵押品(不論抵押品是否可能被沒收)的成本。

進行綜合減值評估時，金融資產按同類信貸風險特性(即集團考慮資產類別、抵押品類別、過往逾期情況及其他相關因素)分類。對估計該等組別資產的未來現金流量而言，能夠反映債務人按此等被評估資產的合約條款償還全部債務能力的特質將會被考慮。

一組共同進行減值評估的金融資產的未來現金流量乃按該組資產的合約現金流量及與該組資產具相若信貸風險特質的資產之過往虧損經驗計算。過往虧損經驗乃按現時可見的數據作出調整，以反映現有狀況，及消除於過往期間出現但現時並不存在的條件之影響。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

## 2.7 Impairment of financial assets (Continued)

## (a) Assets carried at amortised cost (Continued)

The amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account and the amount of the loss is recognised in the income statement. If a loan or held-to-maturity investment has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract. As a practical expedient, the Group may measure impairment on the basis of an instrument's fair value using an observable market price.

The calculation of the present value of the estimated future cash flows of a collateralised financial asset reflects the cash flows that may result from foreclosure less costs for obtaining and selling the collateral, whether or not foreclosure is probable.

For the purposes of a collective evaluation of impairment, financial assets are grouped on the basis of similar credit risk characteristics (i.e. on the basis of the Group's grading process that considers asset type, collateral type, overdue status and other relevant factors). Those characteristics relevant to the estimation of future cash flows for groups of such assets by being indicative of the debtors' ability to pay all amounts due according to the contractual terms of the assets are considered.

Future cash flows in a group of financial assets that are collectively evaluated for impairment are estimated on the basis of the contractual cash flows of the assets in the group and historical loss experience for assets with credit risk characteristics similar to those in the group. Historical loss experience is adjusted on the basis of current observable data to reflect the effects of current conditions that did not affect the period on which the historical loss experience is based and to remove the effects of conditions in the historical period that do not currently exist.

## 2. 主要會計政策概要(續)

### 2.7 金融資產減值(續)

#### (甲) 以攤餘成本列賬之資產(續)

估計某些資產之未來現金流量的改變，應反映期間相關可見數據的改變(如失業率、物業價格、付款情況，或其他可顯示該組別損失機會及損失程度的改變)及一致的趨勢。集團定期檢討用作估計未來現金流量的方法及假設，以減少預計虧損及實際虧損的差異。

當貸款未能償還時，將與其有關之貸款減值準備抵銷。該貸款在完成所有必須程序及能確定虧損金額後撤銷。如日後收回過往已撤銷之款項，將可減低收益賬內的貸款減值撥備。

倘於繼後期間，減值虧損金額減少，同時客觀地與減值獲確認後發生的事項相關(例如債務人信貸評級改善)，則透過調整調撥賬項將過往確認的減值虧損撥回。撥回的金額於收益賬中確認。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.7 Impairment of financial assets (Continued)

#### (a) Assets carried at amortised cost (Continued)

Estimates of changes in future cash flows for groups of assets should reflect and be directionally consistent with changes in related observable data from period to period (for example, changes in unemployment rates, property prices, payment status, or other factors indicative of changes in the probability of losses in the group and their magnitude). The methodology and assumptions used for estimating future cash flows are reviewed regularly by the Group to reduce any differences between loss estimates and actual loss experience.

When a loan is uncollectible, it is written off against the related allowances for loan impairment. Such loans are written off after all the necessary procedures have been completed and the amount of the loss has been determined. Subsequent recoveries of amounts previously written off decrease the amount of the allowances for loan impairment in the income statement.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the previously recognised impairment loss is reversed by adjusting the allowance account. The amount of the reversal is recognised in the income statement.

2. 主要會計政策概要(續)

2.7 金融資產減值(續)

(乙) 分類為可供出售之資產

本集團會於各報告期末評估是否存在客觀證據證明某項金融資產或某組別金融資產出現減值。倘股本投資歸類為可供出售，本集團會考慮證券公平值之重大或持續下跌至低於其成本值來釐定證券有否出現減值。倘存有證據顯示可供出售金融資產出現減值，其累計虧損(已扣減任何本金還款及攤銷之收購成本與現時公平值之差額)減該金融資產以往於收益賬內確認之任何減值則於權益賬撤銷，並於收益賬內確認。於收益賬內確認的股本工具減值虧損不會透過收益賬撥回。倘於繼後期間，被分類為可供出售的債務工具的公平值增加，而該增值可客觀地與減值虧損於收益賬確認後出現的事件有關，減值虧損則於收益賬中撥回。

(丙) 重訂條款之貸款

按綜合減值評估或個別重大且其條款已作重訂之貸款，不再被當作逾期而是被視為新的貸款。在繼後期間，倘若該貸款再次逾期則會當作逾期貸款處理及披露。

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.7 Impairment of financial assets (Continued)

(b) Assets classified as available-for-sale

The Group assesses at each end of the reporting period whether there is objective evidence that a financial asset or a group of financial assets is impaired. In the case of equity investments classified as available-for-sale, a significant or prolonged decline in the fair value of the security below its cost is considered in determining whether the assets are impaired. If any such evidence exists for available-for-sale financial assets, the cumulative loss measured as the difference between the acquisition cost (net of any principal repayment and amortisation) and the current fair value, less any impairment loss on that financial asset previously recognised in the income statement, is removed from equity and recognised in the income statement. Impairment losses recognised in the income statement on equity instruments are not reversed through the income statement. If, in a subsequent period, the fair value of a debt instrument classified as available-for-sale increases and the increase can be objectively related to an event occurring after the impairment loss was recognised in profit or loss, the impairment loss is reversed through the income statement.

(c) Renegotiated loans

Loans that are either subject to collective impairment assessment or individually significant and whose terms have been renegotiated are no longer considered to be past due but are treated as new loans. In subsequent periods, the asset if past due again is considered to be and disclosed as past due loans.



## 2. 主要會計政策概要(續)

## 2.8 金融負債

金融負債歸類為兩個類別：以公平值計量且其變動計入損益的金融負債及其他金融負債。所有金融負債均於產生時分類，並初步以公平值確認及在該責任已解除、取消或失效時終止確認。釐定金融負債公平值的基準詳列於附註3.5(甲)。

## (甲) 以公平值計量且其變動計入損益的金融負債

此類別細分為兩個小類別：持作買賣用途之金融負債及於產生時指定以公平值計量且其變動計入損益的金融負債。

倘金融負債主要為短期持有作購回用途，則歸類為持有作買賣用途。此分類之負債按公平值列示，而任何因公平值變動而產生之收益及虧損均於收益賬內確認。

符合下列條件之金融負債一般歸類為於產生時以公平值計量且其變動計入損益：

- (i) 能消除或大幅地減低以不同基礎計量或確認負債、或確認其損益而出現不一致之情況(或稱為「會計錯配」)；或
- (ii) 根據列明之風險管理或投資策略管理一組金融負債，並以公平值為基礎評估其表現，及按相同基準向主要管理層(如董事會及行政總裁)提供有關負債的內部資料；或
- (iii) 內嵌衍生工具的金融負債而該內嵌衍生工具之特性及風險與主合約並非緊密關連的。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

## 2.8 Financial liabilities

Financial liabilities are classified into two categories: financial liabilities at fair value through profit or loss and other financial liabilities. All financial liabilities are classified at inception and recognised initially at fair value and are derecognised when the obligation is discharged, cancelled or expires. The bases for the determination of fair value of financial liabilities are set out in Note 3.5(a).

## (a) Financial liabilities at fair value through profit or loss

This category has two sub-categories: financial liabilities held for trading, and those designated at fair value through profit or loss at inception.

A financial liability is classified as held for trading if it is incurred principally for the purpose of repurchasing in the short term. It is carried at fair value and any gains and losses from changes in fair value are recognised in the income statement.

A financial liability is typically classified as fair value through profit or loss at inception if it meets the following criteria:

- (i) It eliminates or significantly reduces a measurement or recognition inconsistency (sometimes referred to as “an accounting mis-match”) that would otherwise arise from measuring liabilities or recognising the gains and losses on them on different bases; or
- (ii) A group of financial liabilities is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and this is the basis on which information about the liabilities is provided internally to the key management personnel such as the Board of Directors and Chief Executive Officer; or
- (iii) Financial liabilities with embedded derivatives where the characteristics and risks of the embedded derivatives are not closely related to the host contracts.

2. 主要會計政策概要(續)

2.8 金融負債(續)

(甲) 以公平值計量且其變動計入損益的金融負債(續)

指定以公平值計量且其變動計入損益的金融負債包括發行的債務證券及若干內嵌衍生工具的客戶存款。以公平值計量且其變動計入損益的金融負債按公平值列示，而任何因公平值變動而產生之收益及虧損均於收益賬內之「淨買賣收入」項下確認。

(乙) 其他金融負債

其他金融負債最初按扣除交易費用後之公平值確認，其後以攤餘成本列賬。扣除交易費用後所得款項與贖回價值兩者之差額，按實際利率法於其他有關負債期間內於收益賬確認。

倘本集團購買其本身債項，該債項將會自財務狀況表中剝離，而負債的賬面值與已支付價格之差額在收益賬列作收益或虧損。

2.9 衍生金融工具及對沖會計處理

衍生工具最初於訂立衍生工具合約之日按公平值確認，其後按公平值重新計量。釐定衍生金融工具公平值的基準詳列附註3.5(甲)。當衍生工具的公平值為正數時，均作為資產入賬；當公平值為負數時，則作為負債入賬。

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.8 Financial liabilities (Continued)

(a) Financial liabilities at fair value through profit or loss (Continued)

Financial liabilities designated at fair value through profit or loss include the Group's own debt securities in issue and deposits received from customers that are embedded with certain derivatives. Financial liabilities designated at fair value through profit or loss are carried at fair value and any gains and losses from changes in fair value are recognised under "Net trading income" in the income statement.

(b) Other financial liabilities

Other financial liabilities are recognised initially at fair value net of transaction costs incurred and are subsequently carried at amortised cost. Any difference between proceeds net of transaction costs and the redemption value is recognised in the income statement over the period of the other financial liabilities using the effective interest method.

If the Group purchases its own debt, it is removed from the statement of financial position, and the difference between the carrying amount of a liability and the consideration paid is accounted for as a gain or loss in the income statement.

2.9 Derivative financial instruments and hedge accounting

Derivatives are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at their fair value. The bases for the determination of fair value of derivative financial instruments are set out in Note 3.5(a). All derivatives are carried as assets when fair value is positive and as liabilities when fair value is negative.

## 2. 主要會計政策概要(續)

### 2.9 衍生金融工具及對沖會計處理(續)

倘當其他金融工具之某些內嵌衍生工具(例如可換股債券內之兌換期權當中並非以交換定額現金或其他金融資產以抵銷其定額權益工具作清償)的經濟性質及風險與主合約並無密切關係時，而主合約並非以公平值計量且其變動計入損益賬，則作為個別衍生工具處理。除本集團選擇指定該混成合約為以公平值計量且其變動計入損益外，此等內嵌之衍生工具按公平值計算，其公平值的變動於收益賬內確認。

確認公平值收益或虧損的方法取決於該衍生工具是否被指定為對沖工具，如屬者則須取決其對沖項目之性質。本集團指定若干衍生工具為已確認資產或負債公平值的對沖工具。以此方法指定並符合若干條件的衍生工具應用對沖會計處理。

本集團於訂立交易時需記錄對沖工具與所對沖項目的關係，並包括其風險管理目標及進行若干對沖交易的策略。本集團亦於開始對沖後持續就其用於對沖交易的衍生工具是否對銷公平值變動有顯著成效作出評估。

#### (甲) 公平值對沖

已指定並符合條件作公平值對沖的衍生工具的公平值變動，連同與對沖風險相關的對沖資產或負債的任何公平值變動，均於收益賬內「淨買賣收入－以公平值對沖之金融工具之淨收益／虧損」項下入賬。

倘該對沖不再符合對沖會計處理的標準，則應用實際利率法釐定該被對沖項目賬面值的調整數，按到期前期間於收益賬內攤銷及包含在保留盈餘直至出售該被對沖項目為止。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.9 Derivative financial instruments and hedge accounting (Continued)

Certain derivatives embedded in other financial instruments, such as the conversion option in a convertible bond where it is not settled by exchanging a fixed amount of cash or another financial asset for a fixed number of own equity instrument, are treated as separate derivatives when their economic characteristics and risks are not closely related to those of the host contract and the host contract is not carried at fair value through profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognised in the income statement unless the Group chooses to designate the hybrid contracts at fair value through profit or loss.

The method of recognising the resulting fair value gain or loss depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged. The Group designates certain derivatives as hedges of the fair value of recognised assets or liabilities. Hedge accounting is used for derivatives designated in this way provided certain criteria are met.

The Group documents, at the inception of the transaction, the relationship between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions. The Group also documents its assessment, both at hedge inception and on an ongoing basis, of whether the derivatives that are used in hedging transactions are highly effective in offsetting changes in fair values of hedged items.

#### (a) Fair value hedge

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recorded in the income statement under "Net trading income – Net gain/loss arising from financial instruments subject to fair value hedge", together with any changes in the fair value of the hedged asset that are attributable to the hedged risk.

If the hedge no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedged item for which the effective interest method is used is amortised to profit or loss over the period to maturity and remains in retained earnings until the disposal of the hedged item.

2. 主要會計政策概要(續)

2.9 衍生金融工具及對沖會計處理(續)

(乙) 不符合作對沖會計處理的衍生工具

若干衍生工具並不符合作對沖會計處理。任何不符合作對沖會計處理的衍生工具的公平值變動即時於收益賬內「淨買賣收入」項下確認。就與指定金融資產或金融負債一同管理之衍生工具而言，因其公平值變動而產生之收益及虧損列入「淨買賣收入—指定以公平值計量且其變動計入損益的金融工具之淨收益／虧損」項下。

2.10 對銷金融工具

倘有可執行法律權利對銷某些已確認金額及有意以淨額基準結算或變現資產以同時清償負債時，金融資產及負債將互相對銷，有關之淨款項於財務狀況表內呈報。法定可強制執行權利必須沒有附帶於未來事件，而在一般業務過程中以及倘本公司或對手一旦出現違約，無償還能力或破產時，仍可必須強制執行。

2.11 出售及回購協議

有關出售附有回購協議(「回購協議」)之證券所引致之對交易對手負債已適當地包含在對其他銀行之結欠、銀行存款或其他賬目及預提中之結餘。按再售協議(「反向回購協議」)而購入之證券已記錄在貸款及墊款予其他銀行或客戶貸款及墊款中。出售價與回購價之差額當作利息處理及應用實際利率法在該協議期限內計提。借予交易對手之證券則保留在財務報表內。

借來之證券除已售予第三者且有關購入及出售記錄於賬內及收益或虧損包括在買賣收入外，將不會在財務報表內確認。借來證券之歸還責任則當作交易負債以公平值入賬。

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.9 Derivative financial instruments and hedge accounting (Continued)

(b) Derivatives that do not qualify for hedge accounting

Certain derivative instruments do not qualify for hedge accounting. Changes in the fair value of any derivative instrument that does not qualify for hedge accounting are recognised immediately in the income statement under “Net trading income”. For derivatives that are managed in conjunction with designated financial assets or financial liabilities, the gains and losses arising from changes in their fair value are included under “Net trading income – Net gain/loss arising from financial instruments designated at fair value through profit or loss”.

2.10 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

2.11 Sale and repurchase agreements

The liability to counterparties in respect of securities sold subject to repurchase agreements (“repos”) is included in amounts due to other banks, deposits from banks, or other accounts and accruals, as appropriate. Securities purchased under agreements to resell (“reverse repos”) are recorded as loans and advances to other banks or customers, as appropriate. The difference between the sale and repurchase price is treated as interest and accrued over the life of the agreements using the effective interest method. Securities lent to counterparties are also retained in the financial statements.

Securities borrowed are not recognised in the financial statements, unless these are sold to third parties, in which case the purchases and sales are recorded with the gain or loss included in trading income. The obligation to return them is recorded at fair value as a trading liability.

## 2. 主要會計政策概要(續)

### 2.12 收回資產

已收回抵押品資產之貸款不會被撤銷，並在財務狀況表內連同已作出之合適減值準備數額列賬。就拖欠償付貸款而言，本集團根據司法安排或法院法令而行使以物抵債權及回收其抵押品資產和取得資產法定擁有權，相關之貸款已被終止確認。該行使以物抵債權取得之資產持作再出售並呈報於「各項貸款及其他賬目－其他資產」項下。

### 2.13 分項報告

營運業務分項之呈報方式與向主要營運決策人提供之內部報告方式一致。主要營運決策人為向機構分配資源並評估機構之營運分項表現之人仕或一組人仕。本集團已指定行政總裁及執行委員會(「執行委員會」)成員為其主要營運決策人。

所有營業分項間之交易按公平基準進行，分項之間收益及成本於綜合賬內抵銷。在釐定營業分項之表現時，會計入直接與各分項有關之收入及支出。

根據香港財務報告準則第8號之規定，本集團有以下分項：個人銀行、商業銀行、財資業務、海外銀行及其他。

### 2.14 外幣換算

#### (甲) 功能及呈列貨幣

本集團旗下各機構之財務報表中所載項目乃應用該機構營運之主要經濟環境所使用之貨幣(「功能貨幣」)計量。綜合財務報表乃以港幣呈列。港幣乃本集團之呈列貨幣及本公司及本集團主要業務之功能及呈列貨幣。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.12 Repossessed assets

Loans on which collateral assets have been repossessed are not derecognised and are carried in the statement of financial position with appropriate amounts of impairment allowances made. In the case of delinquent loans on which collateral assets have been foreclosed and repossessed by the Group pursuant to legal arrangements or court orders, and with the legal title of the assets having been passed to the Group, such loans are derecognised. The foreclosed assets held for resale are included in “Advances and other accounts – Other assets”.

### 2.13 Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker is the person or group of persons that allocates resources to and assesses the performance of the operating segments of an entity. The Group has determined the Chief Executive and members of the Executive Committee (“EC”) as its chief operating decision maker.

All transactions between operating segments are conducted on an arm’s length basis, with inter-segment revenues and costs being eliminated on consolidation. Income and expenses directly associated with each segment are included in determining operating segment performance.

Based on the requirements of HKFRS 8, the Group has the following segments: Personal Banking, Commercial Banking, Treasury, Overseas Banking and Others.

### 2.14 Foreign currency translation

#### (a) Functional and presentation currency

Items included in the 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 dollars, which is the Group’s presentation currency and the functional and presentation currency of the Company and major part of the Group.

## 2. 主要會計政策概要(續)

### 2.14 外幣換算(續)

#### (乙) 交易及結餘

外幣交易按交易日現行之匯率換算為有關機構的功能貨幣。該等交易結算及以外幣結算之貨幣性資產或負債按年結日之匯率換算所產生之匯兌收益及虧損，乃於收益賬內確認。

所有於收益賬確認之外幣換算收益及虧損按淨額於收益賬之相應項目下呈列。其他全面收益項目之外幣換算收益及虧損於全面收益賬之相應項目下呈列。

倘以外幣結算並分類為可供出售之貨幣性資產之公平值變動，會就資產之攤餘成本變動及資產賬面值其他變動產生之換算差額作出區分。與攤餘成本變動有關之換算差額於收益賬內確認，而與賬面值變動(減值除外)有關之換算差額於權益賬內確認。

非貨幣性項目，如持有以公平值計量且其變動計入損益的股本工具投資，其換算差額將作為公平值收益或虧損之一部份呈報。若干非貨幣性項目，如歸類為可供出售之金融資產之權益證券，其換算差額則列入權益內的公平值儲備。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.14 Foreign currency translation (Continued)

#### (b) Transactions and balances

Foreign currency transactions are translated into the functional currency of the relevant entity using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement.

All foreign exchange gains and losses recognised in the income statement are presented net in the income statement within the corresponding item. Foreign exchange gains and losses on other comprehensive income items are presented in the statement of comprehensive income within the corresponding item.

In the case of changes in the fair value of foreign currency denominated monetary assets classified as available-for-sale, a distinction is made between translation differences resulting from changes in amortised cost of the assets and other changes in the carrying amount of the assets. Translation differences related to changes in the amortised cost are recognised in the income statement, and those related to changes in the carrying amount, except for impairment, are recognised in equity.

Translation differences on non-monetary items, such as investments in equity instruments held at fair value through profit or loss, are reported as part of the fair value gain or loss. Translation difference on certain other non-monetary items, such as equities classified as available-for-sale financial assets, are included in the fair value reserve in equity.



## 2. 主要會計政策概要(續)

## 2.14 外幣換算(續)

## (丙) 集團旗下公司

所有功能貨幣與呈列貨幣不同的集團實體(其均非超通脹經濟之貨幣)之業績及財務狀況按以下方式換算為呈列貨幣：

- (i) 各財務狀況表所呈列之資產及負債按財務狀況表之報告日期之收市匯率換算；
- (ii) 各收益賬之收入及支出按平均匯率換算(倘此平均值並非該等交易日期通行匯率的累積效果之合理約數，收入及支出則按交易日匯率換算)；及
- (iii) 所有兌換差額將確認為權益賬內一個獨立項目。

上述過程產生之匯兌差異於股東權益賬「匯兌儲備」項下呈報。

於綜合賬目時，換算國外機構淨投資所產生之兌換差額，列入股東權益賬內。倘國外業務被出售，該等兌換差額將列作出售所得之部份收益或虧損在收益賬內確認。

因收購國外實體產生之商譽及公平值調整，被當作該國外實體之資產及負債處理，並按於結算日之匯率換算。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

## 2.14 Foreign currency translation (Continued)

## (c) Group companies

The results and financial position of all the Group's entities (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- (i) assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position;
- (ii) income and expenses for each income statement are translated at average exchange rates (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions); and
- (iii) all resulting exchange differences are recognised as a separate component of equity.

Exchange differences arising from the above processes are reported in shareholders' equity under "Exchange reserve".

On consolidation, exchange differences arising from the translation of the net investment in foreign entities are taken to shareholders' equity. When a foreign operation is sold, such exchange differences are recognised in the income statement as part of the gain or loss on sale.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing rate.

2. 主要會計政策概要(續)

2.15 行產及其他固定資產

行產主要包括辦公室和商舖。被歸類為融資租賃之租賃土地及其他固定資產按歷史成本減除折舊載列。歷史成本包括直接歸屬於收購該等項目之支出。

只有當一項資產可能給本集團帶來相關連之未來經濟利益，以及該項目之成本可以可靠地釐定時，該項資產之後期成本才會列於資產之賬面值中或作為個別資產確認(視乎適合而定)。資產被更換部份之賬面值會被撤銷確認。所有其他維修開支均於產生之財政期間於收益賬內扣除。

被歸類為融資租賃之租賃土地從該土地權益投入預定意向用途時開始攤銷。被歸類為融資租賃之租賃土地的攤銷及其他資產的折舊應用直線法計算，並按以下列示之可使用年期分攤其成本至餘值：

- 行產 於50年或剩餘租賃年期兩者之間較短期者
- 傢俬、裝置、設備及汽車 於估計使用年期(一般在3至10年之間)

資產之剩餘價值及使用年期於每個報告期末將被評估，並在合適之情況下作出調整。

倘資產之賬面值高於其估計可回收金額，則該資產之賬面值將即時被減值至其可回收金額(附註2.18)。

出售之收益及虧損按比較所得款項與賬面值釐定及確認於收益賬內。

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.15 Premises and other fixed assets

Premises comprise mainly offices and shops. Leasehold land classified as finance lease and all other fixed assets are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are expensed in the income statement during the financial period in which they are incurred.

Leasehold land classified as finance lease commences amortisation from the time when the land interest becomes available for its intended use. Amortisation on leasehold land classified as finance lease and depreciation on other assets is calculated using the straight-line method to allocate their cost to their residual values over their estimated useful lives, as follows:

- Premises Over the shorter of 50 years or remaining period of lease
- Furniture, fittings, equipment and motor vehicles Over the estimated useful lives generally between 3 and 10 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each end of the 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 2.18).

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the income statement.

## 2. 主要會計政策概要(續)

### 2.16 投資物業

持作收取長期租金收益或獲取資本增值或兩者兼得且並非由集團旗下公司所佔用之物業被歸類為投資物業。

投資物業最初以成本值(包括相關交易費用)計量。

在初始確認後，投資物業按公平值列賬。公平值乃以活躍市場之價格為基礎，於需要時就特定之資產性質、地點或狀況之任何差異作出調整。倘該等資料無法得到，本集團則應用替代估值法，例如按次活躍市場最近之價格或貼現現金流量預測進行估值。該等估值乃依照國際估值準則委員會頒佈之指引完成。該等估值每年由外聘估值師進行。重建並持續用作投資物業之投資物業，或其市場活躍度下降之投資物業繼續按公平值計量。

投資物業之公平值反映(其中包括)現時租賃之租金收入及按現行市況預期之未來租金收入。

只有當與該項目可能給本集團帶來關連之未來經濟利益及該項目之成本可被可靠地計量時，後期開支才會計入該資產之賬面值。所有其他維修支出於其產生之相關財政期間記入收益賬內。

公平值變動於收益賬內確認。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.16 Investment properties

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the companies in the consolidated Group, is classified as investment property.

Investment property is measured initially at its cost, including related transaction costs.

After initial recognition, investment property is carried at fair value. Fair value is based on active market prices, adjusted, if necessary, for any difference in the nature, location or condition of the specific asset. If this information is not available, the Group uses alternative valuation methods such as recent prices on less active markets or discounted cash flow projections. These valuations are performed in accordance with the guidance issued by the International Valuation Standards Committee. These valuations are reviewed annually by external valuers. Investment property that is being redeveloped for continuing use as investment property, or for which the market has become less active, continues to be measured at fair value.

The fair value of investment property reflects, among other things, rental income from current leases and assumptions about rental income from future leases in the light of current market conditions.

Subsequent expenditure is charged to the asset's carrying amount only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed in the income statement during the financial period in which they are incurred.

Changes in fair values are recognised in the income statement.

## 2. 主要會計政策概要(續)

### 2.16 投資物業(續)

倘投資物業由本集團旗下公司所佔用，則重新歸類為行產及其他固定資產，其於重新歸類日期之公平值將成為其成本值。

倘某些行產及其他固定資產因其用途改變而轉為投資物業，根據香港會計準則第16號，該資產於轉讓日之賬面值與公平值間任何差額，將當作行產及其他固定資產之重估而確認於權益賬內。然而，倘該公平值增值抵銷過往之減值虧損，該增值則於收益賬內確認。

### 2.17 商譽及無形資產

商譽指收購之成本超逾本集團應佔被收購者於收購日期之可認明資產及負債公平值淨值之金額。商譽按成本減所有累積虧損列示。商譽將每年進行減值測試。商譽的減值虧損不能回撥，出售實體之收益及虧損包含該出售實體之商譽賬面值。

商譽須被分配至各現金產生單位以作為其減值測試。所分配之單位為預期可受惠於產生該商譽之業務合併之各現金產生單位或各組現金產生單位。

倘因收購而產生之無形資產可與商譽獨立確認，或倘因合約或其他法律權利而產生之無形資產，及其價值可以可靠地估計，則無形資產與商譽分開確認。無形資產包括核心存款、合約及客戶關係無形資產，以及商標。無形資產根據預計使用年期按成本減攤銷及／或累積減值虧損列示。攤銷按其介乎5至12年之預計使用年期以餘額遞減法計算。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.16 Investment properties (Continued)

If an investment property becomes owner-occupied, it is reclassified as premises and other fixed assets, and its fair value at the date of reclassification becomes its cost for accounting purposes.

If an item of premises and other fixed assets becomes an investment property because its use has changed, any difference resulting between the carrying amount and the fair value of this item at the date of transfer is recognised in equity as a revaluation of premises and other fixed assets under HKAS 16. However, if a fair value gain reverses a previous impairment loss, the gain is recognised in the income statement.

### 2.17 Goodwill and intangible assets

Goodwill represents the excess of the cost of an acquisition over the Group's share of the net fair value of the identifiable assets and liabilities of the acquiree as at the date of acquisition. Goodwill is carried at cost less any accumulated impairment losses. Goodwill is tested annually for impairment. Impairment losses on goodwill are not reversed. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

Goodwill is allocated to cash-generating units for the purpose of impairment testing. The allocation is made to those cash-generating units or groups of cash-generating units that are expected to benefit from the business combination on which the goodwill arose.

Intangible assets arising from an acquisition are recognised separately from goodwill when they are separable or arise from contractual or other legal rights, and their value can be measured reliably. They include core deposits, contracts and customer relationships intangible assets, and trade names. Intangible assets are stated at cost less amortisation, and/or accumulated impairment losses. Amortisation is calculated based on estimated useful life ranging from 5 to 12 years using a diminishing balance method.

**2. 主要會計政策概要(續)****2.18 商譽、無形資產及非金融資產之減值**

具無使用期限或未能使用之資產將不會被攤銷，但每年須作減值測試。倘出現某些事件或環境變化顯示其賬面值可能不可收回時，該等資產將作減值檢查。資產賬面值超逾可收回金額之數額被確認為減值虧損。可收回金額乃扣除出售費用後之資產公平值及使用價值之較高者。該等資產按最原始類別分類(現金產生單位)從而分別認明其現金流，藉以用作減值評估用途。除商譽外，非金融資產於各報告期就其減值之回撥可能性作出審閱。

在本公司的財務報表，如從附屬公司或聯營公司收取的股息超過其在該宣派年度的所佔全面收益總額，或其在本公司之財務狀況表內的賬面值超過在其綜合財務狀況表內包括商譽的所佔淨資產值時，亦須為該等投資作減值測試。

**2.19 即期及遞延稅項**

本期稅項支出包括即期及遞延稅項。除直接於其他全面收益確認之項目，其相關稅項在其他全面收益之相應項目內確認外，稅項在收益賬內確認。

即期稅項支出按照本公司之附屬公司、聯營公司及合營公司其獲得應課稅收入之地區於報告期末已頒佈或實質上已頒佈之稅法作為基準計算。管理層定期就適用稅例內須作詮釋之情況評估報稅表內之申報狀況，並在適當時按預計須繳付予稅務機關之金額作為撥備基準。

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****2.18 Impairment of goodwill, intangible assets and non-financial assets**

Assets that have an indefinite useful life or are not yet available for use are not subject to amortisation, but are tested annually for impairment. Assets are reviewed for impairment whenever events or changes in circumstances indicated 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 to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels (cash-generating units) for which there are separately identifiable cash flows. Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

In the Company's financial statements, impairment testing of the investment in a subsidiary or an associate is also required upon receiving dividend from that entity if the dividend exceeds the Company's share of the total comprehensive income of that entity concerned in the period the dividend is declared or if the carrying amount of that entity in the Company's statement of financial position exceeds the Company's share of the carrying amount of that entity's net assets including goodwill in its consolidated statement of financial position.

**2.19 Current and deferred income tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in the income statement, except to the extent that it relates to items recognised directly in other comprehensive income. In such case, the tax is recognised in other comprehensive income within the corresponding item.

The current income tax charge is calculated on the basis of the tax laws enacted or substantially enacted at the end of the reporting period in the countries where the Company's subsidiaries, associates and joint ventures 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.

**2. 主要會計政策概要 (續)****2.19 即期及遞延稅項 (續)**

遞延稅項乃根據資產及負債的稅基值及其於財務報表內賬面值之暫時差異按負債法確認。遞延稅項應用於報告期末已經或基本已經實施及預計於相關遞延稅項資產變現或遞延稅項負債清償時將適用之稅率釐定。

倘暫時差異可用以對銷日後有可能出現之應課稅溢利時，應列作遞延所得稅資產入賬。結轉稅項虧損的稅務影響於該等虧損可用於抵銷未來可能產生之應課稅利潤時確認為資產。

除非暫時差異之撥回由本集團控制及該暫時差異很可能不會在可見未來撥回，本集團已就投資於附屬公司、聯營公司及共同控制實體而產生之暫時差異作出撥備。

有關投資物業之遞延稅項乃根據假設該等投資物業是通過出售來回收其賬面值之稅務效應而計量。

與重新計量可供出售投資之公平值相關之遞延稅項，亦直接在權益賬扣除或計入權益賬，其後於有關投資變現時於收益賬內確認。

**2.20 僱員福利***(甲) 退休金責任*

集團提供一項強制性公積金及多項界定供款退休計劃，計劃之資產一般由獨立管理之基金持有。退休金計劃由集團相關公司與員工供款。

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****2.19 Current and deferred income tax (Continued)**

Deferred income tax is recognised, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates that have been enacted or substantially enacted by the end of the reporting period and that are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised. The tax effects of income tax losses available for carry forward are recognised as an asset when it is probable that future taxable profits will be available against which these losses can be utilised.

Deferred income tax is provided on temporary differences arising on investments in subsidiaries, associates and jointly controlled entities, except where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred income tax related to investment properties is measured according to the tax consequence on the presumption that they are recovered entirely through sale.

Deferred income tax related to fair value re-measurement of available-for-sale investments, which is charged or credited directly to equity, is also credited or charged directly to equity and is subsequently recognised in the income statement upon the realisation of relevant investments.

**2.20 Employee benefits***(a) Pension obligations*

The Group offers a mandatory provident fund scheme and a number of defined contribution plans, the assets of which are generally held in separate trustee-administered funds. These pension plans are funded by payments from employees and by the relevant Group companies.



## 2. 主要會計政策概要(續)

## 2.20 僱員福利(續)

## (甲) 退休金責任(續)

集團向強制性公積金計劃及界定供款退休計劃支付之供款在已付時當作費用支銷。除向強制性公積金供款外，集團可將員工在未全數取得既得之利益前退出計劃而被沒收之僱主供款用作扣減供款。

## (乙) 以股份為基礎之報酬

在以股份作為基礎支付之報酬計劃中，本集團可選擇於行使日向承授人支付認股權的內在價值或發行新股份。於授出期間列作支出之總額乃參考根據支付方式之公平值釐定。

以現金支付之以股份作為基礎支付之報酬，支出總額為所授出之認股權之公平值。該公平值將於每個報告期內重新計量，而任何成本變動於收益賬內確認及相應調整和列於「負債」。

以股權支付之以股份作為基礎支付之報酬，支出總額為所授出之認股權於授出日之公平值，及相應金額於股東資金「以股份作為基礎報酬之儲備」項下確認。於授出日所釐定的支出總額將根據認股權期內生效條款於收益賬內確認。在認股權被行使時，本公司將會發行新股份以支付其承擔，及於「以股份作為基礎報酬之儲備」轉撥相關金額至「股本」項下。

## (丙) 僱員應享假期

僱員應享年假和長期服務休假福利已在僱員提供服務時確認。於截至報告期末已就僱員提供服務而應享之年假及長期服務休假之估計負債作出撥備。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

## 2.20 Employee benefits (Continued)

## (a) Pension obligations (Continued)

The Group's contributions to the mandatory provident fund schemes and defined contribution retirement schemes are expensed as incurred. Other than mandatory provident fund contribution, the Group's contributions may be reduced by contributions forfeited by those employees who leave prior to vesting fully in the contributions.

## (b) Share-based compensation

The Group has the choice to pay the intrinsic value of the share option or to issue new shares to a grantee at the date of exercise under the share-based compensation plans. The total amount to be expensed over the vesting period is determined by reference to the fair value according to settlement type.

For cash-settled share-based compensation, the total cost is the fair value of the options granted, with re-measurement at each reporting period with any change in the cost recognised in the income statement, with a corresponding credit or adjustment to the "Liabilities".

For equity-settled share-based compensation, the total cost is measured and recognised based on the fair value of the equity options at the grant date, with a corresponding credit to the "Share-based compensation reserve" in the shareholders' funds. The total cost, which is fixed based on the fair value at the grant date, is charged to income statement in accordance with the terms of the vesting of the options over time. When the options are exercised, the Company will issue new shares to settle its obligation, and transfer applicable amount from the "Share-based compensation reserve" to the "Share capital" account.

## (c) Employee leave entitlements

Employee entitlements to annual leave and long service leave are recognised when they accrue to employees. An accrual is made for the estimated liability for annual leave and long service leave as a result of services rendered by employees up to the end of the reporting period.

2. 主要會計政策概要(續)

2.20 僱員福利(續)

(丁) 獎金計劃

當本集團因為僱員提供服務而產生之即時或推定應付獎金責任，而有關金額須在報告期末後12個月內償付並能可靠地估計時，則該獎金計劃之負債將被確認。

2.21 撥備

倘本集團因過往事件而產生即時法律或推定責任；可能須就解除責任而導致經濟資源流失之可能性高於不會導致資源流失之可能性；及可就承擔之款額作出可靠估計時，則需確認重組成本及法律索償之撥備。重組撥備包括終止租賃罰金及終止聘約付款。未來經營虧損則不會確認為撥備。

倘有多項同類責任時，解除該等責任導致損失之可能性按責任之類別作整體釐定。即使在同一類別責任內任何一項目導致損失之可能性可能會很小，亦需就此確認撥備。

2.22 租賃

(甲) 經營租賃

出租人仍保留重大風險及回報之租賃歸類為經營租賃。經營租賃內之支出(經扣除收取自出租人之任何優惠)，於租賃期間以直線法在收益賬中支銷。

根據經營租賃，倘本集團為出租人時，訂約出租之資產在綜合財務狀況表列為固定資產。該等資產按自有同類固定資產之基準，於其預計使用年期內折舊。租金收入扣除給予承租人之任何優惠後以直線法於租賃期限內確認。

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.20 Employee benefits (Continued)

(d) Bonus plans

Liabilities for bonus plans due wholly within twelve months after the end of the reporting period are recognised when the Group has a present or constructive obligation as a result of services rendered by employees and a reliable estimate of the obligation can be made.

2.21 Provisions

Provisions for restructuring costs and legal claims are recognised when: the Group has a present legal or constructive obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Restructuring provisions comprise lease termination penalties and employee termination payments. 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.

2.22 Leases

(a) Operating lease

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are expensed in the income statement on a straight-line basis over the period of the lease.

Where the Group is a lessor under operating leases, assets leased out are included in fixed assets in the consolidated statement of financial position. They are depreciated over their expected useful lives on a basis consistent with similar owned fixed assets. Rental income (net of any incentives given to lessees) is recognised on a straight-line basis over the lease term.

**2. 主要會計政策概要(續)****2.22 租賃(續)****(乙) 融資租賃**

倘本集團重大地持有擁有權之所有風險及回報，有關資產租賃則歸類為融資租賃。融資租賃在租賃開始時按租賃物業之公平值及最低租賃付款之現值中較低者作資產化。每項租賃付款在負債及融資支出間作出分配以達致未償融資餘額反映固定息率。扣除融資支出後相應之租賃責任則包括於負債內。根據融資租賃而收購之投資物業按其公平值列值。

倘本集團為融資租賃出租人時，租賃項下之應付款項(扣除尚未獲得之融資收益)確認為應收賬款，並列入「各項貸款及其他賬目」賬項內。隱含在租賃應收賬款之融資收入於租賃期間撥入收益賬，以達致每個會計期間就未償還之投資淨額之固定回報率。

**2.23 受託業務**

本集團一般以託管人及其他信託方式行事，代表個人、信託及其他機構持有或存置資產。由於該等資產及其所產生的收入並非本集團之資產，故不會於本集團之財務報表中列賬。

**2.24 股本**

普通股股份被分類為權益，發行新股份應佔之新增支出，於除稅後從實收款項中扣除，並呈列於權益賬內。

普通股股份之股息在財務報表內獲股東批准之期間確認為負債。

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****2.22 Leases (Continued)****(b) Finance lease**

Leases of assets where the Group has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's commencement at the lower of the fair value of the leased property and the present value of the minimum lease payments. Each lease payment is allocated between the liability and finance charges so as to achieve a constant rate on the finance balance outstanding. The corresponding rental obligations, net of finance charges, are included as liabilities. The investment properties acquired under finance leases are carried at their fair value.

Where the Group is a lessor under finance leases, the amounts due under the leases, net of unearned finance income, are recognised as a receivable and are included in "Advances and other accounts". Finance income implicit in rentals receivable is credited to the income statement over the lease period so as to produce a constant periodic rate of return on the net investment outstanding for each accounting period.

**2.23 Fiduciary activities**

The Group commonly acts as trustees and in other fiduciary capacities that result in the holding or placing of assets on behalf of individuals, trusts and other institutions. These assets are excluded from the Group's financial statements, as they are not assets of the Group.

**2.24 Share capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

Dividends on ordinary shares are recognised as a liability in the financial statements in the period in which they are approved by shareholders.

2. 主要會計政策概要(續)

2.25 現金及等同現金項目

就現金流量表而言，現金及等同現金項目包括由購入日起計3個月內到期的結餘，包括現金、銀行及其他金融機構結餘、國庫票據、其他合適投資票據及存款證及可即時變現而不涉及重大風險之證券投資。

2.26 財務擔保合約

財務擔保合約是指發行人須就某指定債務人未能根據債務合約的條款支付到期債務時須向合約持有人支付指定款項以償付其損失之合約。該等財務擔保乃代表客戶授予銀行、金融機構及其他團體以擔保其貸款、透支及其他銀行信貸，及有關客戶履行合約責任、其他人士預付款項、投標、留存及支付入口稅款而授予其他人士。

財務擔保最初於授予日時以公平值確認於財務報表。在初始確認後，本集團之擔保負債以根據香港會計準則第37號「準備、或然負債及或然資產」釐定之數額及扣除確認累計攤銷後之初步確認數額兩者之間之較高者計量。與財務擔保有關之負債變動計入收益賬。

2.27 或然負債及或然資產

或然負債指因為過往事件而可能引起之承擔，而其存在只能就集團控制範圍以外之一宗或多宗不確定未來事件之出現而被確認。或然負債亦可能是因為過往事件引致之現有承擔，但由於可能不需要有經濟資源流失，或承擔金額未能可靠衡量而未有記賬。

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.25 Cash and cash equivalents

For the purposes of the cash flow statement, cash and cash equivalents comprise balances with less than three months' maturity from the date of acquisition, including: cash, balances with banks and other financial institutions, treasury bills, other eligible bills and certificates of deposit and investment securities which are readily convertible to cash and are subject to an insignificant risk of changes in value.

2.26 Financial guarantee contracts

Financial guarantee contracts are contracts that require the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due, in accordance with the terms of a debt instrument. Such financial guarantees are given to banks, financial institutions and other bodies on behalf of customers to secure loans, overdrafts and other banking facilities, and to other parties in connection with the performance of customers under obligations related to contracts, advance payments made by other parties, tenders, retentions and the payment of import duties.

Financial guarantees are initially recognised in the financial statements at fair value on the date the guarantee was given. Subsequent to initial recognition, the Group's liabilities under such guarantees are measured at the higher of the amount determined in accordance with HKAS 37 "Provisions, Contingent Liabilities and Contingent Assets" and the amount initially recognised less cumulative amortisation recognised. Any changes in the liability relating to financial guarantees are taken to the income statement.

2.27 Contingent liabilities and contingent assets

A contingent liability is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. It can also be a present obligation arising from past events that is not recognised because it is not probable that an outflow of economic resources will be required or the amount of obligation cannot be measured reliably.

## 2. 主要會計政策概要(續)

### 2.27 或然負債及或然資產(續)

或然負債不會被確認，但會在財務報表附註中披露。假若資源流失之可能性改變而導致資源可能流失，則被確認為撥備。

或然資產指因為過往事件而可能產生之資產，而其存在只能就集團控制範圍以外之一宗或多宗不確定事件之出現而被確認。

或然資產不會被確認，但會於經濟收益有可能獲得時在財務報表附註中披露。若實質確定有收益獲得時，則被確認為資產。

## 3. 財務風險管理

本集團之營運業務承受著不同之財務風險，該等業務活動涉及分析、評估、接受及管理若干程度之風險或組合風險。須承擔風險乃金融業務之核心部份，而操作風險乃從事業務不可避免之後果。因此，本集團之目標為適當地平衡風險與回報，並將對本集團財務表現所潛在的不良影響減至最低。

本集團之風險管理政策旨在認明及分析此等風險，設定合適之風險額度和控制，監控風險及使用可靠和先進之資訊系統以嚴守額度。本集團定期審視其風險管理政策及系統以反映市場、產品及最佳慣例之變化。

風險管理乃遵循董事會批准之整體策略和政策而執行。董事會授權風險管理及合規委員會(「風險管理及合規委員會」)監督及指導不同風險之管理，並由集團風險部(「集團風險部」)及不同之功能委員會專責管理和處理。此外，內部審核處負責獨立審查風險管理及控制狀況。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.27 Contingent liabilities and contingent assets (Continued)

A contingent liability is not recognised but is disclosed in the notes to the financial statements. When a change in the probability of an outflow occurs so that outflow is probable, it will then be recognised as a provision.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain events not wholly within the control of the Group.

A contingent asset is not recognised but is disclosed in the notes to the financial statements when an inflow of economic benefits is probable. When such inflow is virtually certain, an asset is recognised.

## 3. FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risks and those activities involve the analysis, evaluation, acceptance and management of some degree of risk or combination of risks. Taking risk is core to the financial business, and operational risks are an inevitable consequence of being in business. The Group's aim is therefore to achieve an appropriate balance between risk and return and minimise potential adverse effects on the Group's financial performance.

The Group's risk management policies are designed to identify and analyse these risks, to set appropriate risk limits and controls, and to monitor the risks and adherence to limits by means of reliable and up-to-date information systems. The Group regularly reviews its risk management policies and systems to reflect changes in markets, products and emerging best practice.

Risk management is carried out pursuant to the overall strategy and policies approved by the Board of Directors. The Risk Management and Compliance Committee ("RMCC") under the authority delegated by the Board oversee and guide the management of different risks which are more particularly managed and dealt with by the Group Risk Division ("GRD") and different functional committees. In addition, Internal Audit is responsible for the independent review of risk management and the control environment.



### 3. 財務風險管理(續)

董事會已審定通過包含本集團風險偏好闡明之風險策略框架以進一步提升風險管治及風險管理水平。經考慮整體業務策略及方針後，該風險策略制定了本集團之核心價值及其高層次之風險管理方針。就風險偏好闡明而言，其制定本集團在追求回報及主要企業目標中對風險假設事項之容忍度，並涵蓋包括股東回報率的目標、盈利波幅、償付能力及其他主要風險措施等範疇。集團風險部負責持續監控、恪守風險偏好闡明及定期向風險管理及合規委員會及董事會報告。

最主要之風險類別為信貸風險、流動資金風險、市場風險和操作風險。市場風險包括外匯風險、利率風險及定價風險。

#### 3.1 應用金融工具策略

本集團接受定息或浮息及不同年期之客戶存款，並以此取得之資金投資於各種類別的資產以賺取息差收入。本集團尋求透過整合短期資金及按較高利率借出較長期之款項以增加此等息差收入，同時並保持足夠之流動資金以應付可能須付之所有到期債務。

本集團亦按信貸風險及市場情況，透過向商業及零售借款人貸款賺取息差，以及向客戶收取合理費用及佣金。此等活動風險不單涉及資產負債表內之貸款及墊款，亦涉及本集團提供擔保及其他承擔，例如信用證、履約保證及其他保證。

本集團亦通過交易所及場外交易(「場外交易」)買賣包括衍生工具之金融工具，藉著證券、債券、貨幣及利率之短期波動賺取利潤。董事會制定交易限額以控制不同程度之市場持倉風險。除指定對沖安排外，有關外匯及利率之風險一般以訂立對銷持倉(包括與客戶及市場對手之交易)或利用衍生工具作對沖，藉此控制有關市場持倉套現之現金淨值。

### 3. FINANCIAL RISK MANAGEMENT (Continued)

To further enhance the risk governance and risk management standards, the Board has approved a Risk Strategy framework that also covers the Group's Risk Appetite Statement. The Risk Strategy sets out the core values and high level risk management direction of the Group, taking account of the overall business strategy and direction. As for the Risk Appetite Statement, it sets out the tolerance for the assumption of risk by the Group in the pursuit of return and key corporate objectives and covers the areas including target returns to shareholders, earnings volatility, solvency and other key risk measures. The GRD is responsible for the ongoing monitoring of the compliance with the Risk Appetite Statement and the regular reporting of the status to the RMCC and the Board.

The most important types of risk are credit risk, liquidity risk, market risk and operational risk. Market risk includes currency risk, interest rate risk and other price risks.

#### 3.1 Strategy in using financial instruments

The Group accepts deposits from customers at both fixed and floating rates, and for various periods, and seeks to earn positive interest margins by investing and lending these funds in a wide range of assets. The Group seeks to increase these margins by consolidating short-term funds and lending for longer periods at higher rates, while maintaining sufficient liquidity to meet all claims that might fall due.

The Group also seeks to apply its interest margins through its lending to commercial and retail borrowers and to charge customers appropriate fees and commission, taking into consideration credit risk and market conditions. Such exposures involve not just on-balance sheet loans and advances, as the Group also enters into guarantees and other commitments such as letters of credit, performance bonds and other bonds.

The Group also trades in financial instruments where it takes positions in exchange-traded and over-the-counter ("OTC") instruments, including derivatives, to take advantage of short-term market movements in equities and bonds and in currency and interest rate. The Board places trading limits on the level of exposures that can be taken in relation to market positions. Apart from specific hedging arrangements, foreign exchange and interest rate exposures are normally offset by entering into counterbalancing positions (including transactions with customers or market counterparties), or by the use of derivatives, thereby controlling the variability in the net cash amounts required to liquidate market positions.



### 3. 財務風險管理 (續)

#### 3.1 應用金融工具策略 (續)

本集團亦應用利率掉期及其他利率衍生工具以減輕因利率變動令定息資產公平值下降或定息有期負債公平值上升之利率風險。若干金融工具被用作公平值對沖，對沖項目之細節，包括被對沖項目、金額、利率、對沖期及目的，皆於各公平值對沖項目開始時被確定和記錄，亦於開始對沖時按預期基礎評估及不時根據實際經驗及估價重新評估對沖有效性。倘公平值對沖關係不符合對沖會計的有效性測試標準，則對沖會計方法將於此公平值對沖失效日起停止。

#### 3.2 信貸風險

本集團之主要信貸風險為借款人或交易對手未能履行對本集團之償款責任。此等責任乃源自本集團之貸款及投資活動、以及金融工具之買賣(包括衍生工具)。

本集團設有集團信貸委員會(「集團信貸委員會」)負責批核重大的信貸風險敞口。信貸管理委員會(「信貸管理委員會」)與財資及投資風險委員會(「財資及投資風險委員會」)乃是分別負責制訂貸款及財資業務之信貸政策及監察其組合之委員會，該等委員會由行政總裁擔任主席並由若干執行董事及高級業務及信貸人員組成。信貸風險計量，承保、批核和監測之規定都詳列於信貸政策內。

本集團以審慎基礎管理各類型的信貸風險。信貸批核須規限在信貸政策所設定之參數之內，並且須由各級管理層人員按既定之指引及授權批核。管理層、信貸委員會及集團風險部會定期監察及控制信貸風險敞口、信貸限額及資產質素。本集團內部審核師亦會作定期檢閱及審核以確保信貸政策、程序及規管指引得以遵從。

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.1 Strategy in using financial instruments (Continued)

The Group also uses interest rate swap and other interest rate derivatives to mitigate interest rate risk arising from changes in interest rates that will result in decrease in the fair value of fixed rate assets or increase in the fair value of fixed rate liabilities. Part of these financial instruments are designated as fair value hedges, and the terms of hedge including hedged item, amount, interest rates, hedge period and purpose are determined and documented at the inception of each fair value hedge. Hedge effectiveness is assessed at inception on a prospective basis and is reassessed, on an ongoing basis, based on actual experience and valuation. Fair value hedge relationships that do not meet the effectiveness test requirement of hedge accounting are discontinued with effect from the date of ineffectiveness of the fair value hedge.

#### 3.2 Credit risk

The Group's main credit risk is that borrowers or counterparties may default on their payment obligations due to the Group. These obligations arise from the Group's lending and investment activities, and trading of financial instruments (including derivatives).

The Group has a Group Credit Committee ("GCC") for approving major credit exposures. The Credit Management Committee ("CMC") and the Treasury & Investment Risk Committee ("TIRC") are the committees responsible for credit policy formulation and portfolio monitoring of the loan and treasury businesses respectively. These committees are all chaired by the Chief Executive with certain Executive Directors and senior business and credit officers as members. Credit risk measurement, underwriting, approval and monitoring requirements are detailed in credit policies.

The Group manages all types of credit risk on a prudent basis. Credits are extended within the parameters set out in the credit policies and are approved by different levels of management based upon established guidelines and delegated authorities. Credit exposures, limits and asset quality are regularly monitored and controlled by management, credit committees and GRD. The Group's internal auditors also conduct regular reviews and audits to ensure compliance with credit policies and procedures, and regulatory guidelines.

### 3. 財務風險管理(續)

#### 3.2 信貸風險(續)

本集團已就新產品及業務建立了有關審核及審閱的政策與程序；亦已制定了信貸政策，內容包括貸款評級或信貸評分、流程及減值政策各方面的細節。

##### 3.2.1 信貸風險計量

###### (甲) 貸款及墊款

本集團在評估按交易對手級別之客戶和銀行及其他金融機構之貸款及墊款之信貸風險時，集中考慮之3個因素為(i)客戶或交易對手之信貸風險；(ii)客戶及交易對手之現有風險額；及(iii)減值準備數額。

- (i) 本集團按所擬定之內部評級方法來評定企業客戶之信貸素質。該等方法為內部研發，結合一般信貸分析和信貸評審人員之判斷，且當外來所得之資料獲得時與之進行對比。本集團客戶將劃分為13種組別並歸納為3大評級類別如呈列於附註3.2.3內。當借款人信貸素質評估及經營環境轉變時，其風險將轉移至各不同信貸級別及評級類別。評級方法將持續審查及於有需要時更新。

個人客戶之信貸素質是基於信貸政策中的既定準則及信貸局之外部市場數據作出評估。與商業銀行業務無關之個人授信基本上依據其拖欠情況以組合基礎進行監察。

- (ii) 現有風險額是指信貸額的實際使用額及包括現存風險及未提取承擔之合同責任。
- (iii) 個別及綜合減值之評估在附註3.2.3內詳述。

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.2 Credit risk (Continued)

The Group has established policies and processes for the approval and review of new products and activities, and credit policies with details of the loan grading, or credit scoring, processes and impairment policies.

##### 3.2.1 Credit risk measurement

###### (a) Loans and advances

In measuring credit risk of loans and advances to customers and to banks and other financial institutions at a counterparty level, the Group focuses on three components, namely (i) credit risk of the client or counterparty; (ii) current exposures to client or counterparty; and (iii) the amount of impairment allowances.

- (i) The Group assesses the credit quality of corporate clients using an internal rating tool. It is developed internally and combines general credit analysis and judgements of credit officers, and is reviewed, where applicable, by comparison with externally available data. The Group's rating scale has 13 grades which are segmented into three broad rating classes as shown in Note 3.2.3. Credit exposures migrate between credit grades and rating classes as the assessment of credit quality on the borrower and business environment changes. The rating tool is kept under review and upgraded as necessary.

Credit quality of personal clients is assessed using established criteria in credit policies and external market data from credit bureau. Loans to individuals not relating to commercial banking business are monitored on portfolio basis primarily based on their delinquency status.

- (ii) Current exposure represents the actual utilisation of a credit facility and contractual obligations including both outstanding exposure and undrawn commitment.
- (iii) The assessment of individual and collective impairment is detailed in Note 3.2.3.

**3. 財務風險管理 (續)****3.2 信貸風險 (續)****3.2.1 信貸風險計量 (續)***(乙) 信貸承擔*

信貸承擔包括銀行擔保，跟單信用證，備用信用證及未取用具法律約束力之貸款承諾。除跟單信用證比較短期、自動清算及帶有較低之信貸風險及資本要求外，其他信貸風險跟貸款相約。

*(丙) 債務證券及國庫票據*

就債務證券及國庫票據而言，除內部信貸分析外，亦採用國際評級機構如標準普爾之外部信貸評級以輔助信貸風險評估。該等投資用以分散風險及收入流轉，並且維持本集團隨時可使用之流動資金來源。

*(丁) 衍生工具*

本集團在正常之業務中，進行一系列之衍生工具交易，包括在利率、外匯及股票市場進行之遠期、期貨、掉期及期權交易。衍生工具交易乃因為買賣及對沖目的而進行。本集團使用衍生工具之目的包括以中介人身份滿足客戶之要求，管理本集團涉及之風險，及在可接受的額度內獲得買賣收入。

本集團面對來自金融衍生工具持倉之交易對手風險，此為「估值風險」(交易對手在預定結算前違約而當時按市值入賬為應收收益的信貸風險)或「結算風險」(可能當衍生工具合約在結算日到期時或之後不能收回衍生工具交易的預期現金值)。

**3. FINANCIAL RISK MANAGEMENT (Continued)****3.2 Credit risk (Continued)****3.2.1 Credit risk measurement (Continued)***(b) Credit-related commitments*

Credit related commitments include bank guarantee, documentary letter of credit, standby letter of credit and undrawn commitment on legally bound facilities. Their credit risk is similar to loans except for documentary letters of credit which are usually short term and self-liquidating and carry a low level of credit risk and capital charge.

*(c) Debt securities and treasury bills*

For debt securities and treasury bills, external credit ratings from international credit rating agencies such as Standard & Poor's are used to assist in credit risk assessment on top of internal credit analysis. These investments help to diversify risk exposures and income streams, and to maintain a readily available source of liquidity to the Group.

*(d) Derivatives*

In the normal course of business, the Group enters into a variety of derivative transactions including forwards, futures, swaps and options transactions in the interest rate, foreign exchange and equity markets. Derivative transactions are conducted for both trading and hedging purposes. The Group's objectives in using derivative instruments are to meet customers' needs by acting as an intermediary, to manage the Group's exposure to risks and to generate revenues through trading activities within acceptable limits.

The Group is exposed to counterparty risk arising from its positions in derivative financial instruments, which is either "valuation risk" for the credit risk on receiving mark-to-market gains upon the default of a counterparty prior to scheduled settlement, or "settlement risk" for the possibility of not receiving the expected cash flow of a derivative transaction upon the expiry of a derivative contract on the settlement date.

**3. 財務風險管理 (續)**

**3.2 信貸風險 (續)**

**3.2.1 信貸風險計量 (續)**

(丁) 衍生工具 (續)

金融工具之名義金額並不顯示該工具之未來現金流量或其現時之公平值，故並不代表本集團所需面對之信貸或價格風險。該等衍生工具可因市場利率、匯率、證券價格及信貸市場狀況波動，而變為有利(資產)或不利(負債)。持有之衍生工具之合約或名義金額，及其有利或不利之程度，能令金融衍生工具資產及負債之公平總值不時大幅波動。

本集團嚴格控制未平倉衍生合約淨額(即買賣合約的差額)之金額及期限。於任何時間，承受信貸風險之金額按有利於本集團之工具現行公平價值(即公平值為正數之該等資產)為限，此就衍生工具而言僅佔該等工具未償還數量之合約或名義金額一小部份。

**3.2.2 減輕風險及控制額度之政策**

本集團已就個別借款人或交易對手集團、行業或國家設定框架管理及控制過度集中之風險。根據借款人或交易對手集團、行業或國家之既定風險額度，監察其風險狀況和向信貸委員會定期匯報。

借款人或交易對手集團之最高風險額度是以資本額釐定，而行業之額度則與整體信貸組合規模相對應。國家之額度乃參考國際評級機構對主權國之信貸評級而設定。所有設定的額度旨在達至更為平衡的組合。

**3. FINANCIAL RISK MANAGEMENT (Continued)**

**3.2 Credit risk (Continued)**

**3.2.1 Credit risk measurement (Continued)**

(d) Derivatives (Continued)

The notional amounts of financial instruments do not necessarily indicate the amounts of future cash flows involved or the current fair value of the instruments and, therefore, do not indicate the Group's exposure to credit or price risks. The derivative instruments become favourable (assets) or unfavourable (liabilities) as a result of fluctuations in market interest rates, foreign exchange rates, equity prices and credit market conditions. The aggregate contractual or notional amount of derivative financial instruments on hand, the extent to which instruments are favourable or unfavourable, and thus the aggregate fair values of derivative financial assets and liabilities, can fluctuate significantly from time to time.

The Group maintains strict control limits on net open derivative positions (i.e., the difference between purchase and sale contracts), by both amount and term. At any one time, the amount subject to credit risk is limited to the current fair value of instruments that are favourable to the Group (i.e., assets where their fair values are positive), which in relation to derivatives is only a small fraction of the contract, or notional values used to express the volume of instruments outstanding.

**3.2.2 Risk limit control and mitigation policies**

The Group has an established framework to manage and control concentrations risk with respect to individual borrower or counterparty group, industry or country. Exposure limits by borrower or counterparty group, industry or country are in place and their exposures are monitored and reported to credit committees regularly.

The large exposure limits to borrower or counterparty groups are capital based while the limits for industry are relative to the size of the overall credit portfolio. Country limits are also set up with reference to the sovereign credit rating from international credit rating agencies. All these limits aim to achieve a more balanced portfolio.

### 3. 財務風險管理(續)

#### 3.2 信貸風險(續)

##### 3.2.2 減輕風險及控制額度之政策(續)

本集團於適當時，為減低信貸風險，會收取抵押品作為信貸額的擔保。為控制因衍生工具淨盤而產生之交易對手信貸風險，本集團限制其衍生工具買賣對手為核准之金融機構，應用已建立之市場慣例於信貸支援及抵押品之結算，減低衍生工具對手之信貸風險。本集團信貸委員會參考個別對手之財務能力及信貸評級，審批個別金融機構之包括其於衍生工具之市值額度信貸總額。認可之抵押品類別及其特性，及各類信貸與資產比率皆設定於信貸政策內。訂立可強制性的法律條款可讓本集團對抵押品、擔保物或其他為增強信貸所提供的保障進行直接、不可撤銷及無條件的索償。

就可無條件取消而不須預先通知之借貸承擔，當借款人的信貸素質轉差，本集團將會評估撤銷信貸額的需要性。據此，此等承擔並不對本集團構成重大信貸風險。

所有信貸決定，無論有否收取抵押品，皆取決於客戶或交易對手的信貸資料、現金流量情況及其還款能力。

##### (甲) 貸款及墊款

本集團對特定類別抵押品能否用作擔保貸款及墊款的可受性提供指引。主要抵押品類別為：

- 抵押物業；
- 抵押業務資產如房產、存貨及應收賬；
- 抵押金融工具如債務證券和股票；及
- 抵押存款。

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.2 Credit risk (Continued)

##### 3.2.2 Risk limit control and mitigation policies (Continued)

To mitigate credit risk and where appropriate, the Group will obtain collateral to support the credit facility granted. To control credit risk exposure to counterparty arising from derivative positions, the Group limits its derivative dealings with approved financial institutions, and uses established market practices on credit support and collateral settlement to reduce credit risk exposure to derivative counterparties. Overall credit risk limit for individual financial institution counterparty, including valuation limit for derivatives, is approved by the GCC with reference to the financial strength and credit rating of individual counterparty. The acceptable types of collateral and their characteristics are established within the credit policies, as are the respective margins of finance. Enforceable legal documentation establishes the Group's direct, irrevocable and unconditional recourse to any collateral, security or other credit enhancements provided.

In relation to lending commitments that are unconditionally cancellable without prior notice, the Group would assess the necessity to withdraw the credit line in case where the credit quality of a borrower deteriorates. Accordingly, these commitments do not expose the Group to significant credit risk.

Irrespective of whether collateral is taken, all credit decisions are based upon the customer's or counterparty's credit profile, cashflow position and ability to repay.

##### (a) Loans and advances

The Group has guidelines on the acceptability of specific classes of collateral for securing loans and advances. The principal collateral types are:

- Mortgages over properties;
- Charges over business assets such as premises, inventory and accounts receivable;
- Charges over financial instruments such as debt securities and equities; and
- Charges over deposits.

**3. 財務風險管理 (續)****3.2 信貸風險 (續)****3.2.2 減輕風險及控制額度之政策 (續)****(甲) 貸款及墊款 (續)**

此外，當本集團察覺到與借款人有關之個別貸款及墊款出現減值跡象時，會適當地要求其提供額外抵押品以降低信貸損失。

**(乙) 債務證券**

除受金融工具組合或相關資產擔保之資產抵押證券及同類工具外，債務證券及國庫票據普遍為無抵押。

**(丙) 衍生工具**

管理衍生工具買賣的所有交易對手之信貸風險為管理交易對手之信貸風險控制及監控程序之一部份，包括信貸控制如設定價值風險之獨立限額、每日結算限額及進行定期信貸評估。此外，本集團為了遵循於違約事件或提前終止合約之標準市場常規淨額平倉安排，要求所有衍生合約之交易對手簽訂國際掉期及衍生合約協會之協議或類似之主協議。

本集團亦安排特定交易對手提供抵押，藉以減低對該等交易對手無抵押衍生品的風險。

**3.2.3 減值及撥備政策**

對編製財務報告而言，貸款、證券及衍生工具之減值準備是根據報告期末存在的客觀減值證據而確認(見附註2.7)。

**3. FINANCIAL RISK MANAGEMENT (Continued)****3.2 Credit risk (Continued)****3.2.2 Risk limit control and mitigation policies (Continued)****(a) Loans and advances (Continued)**

In addition, in order to minimise credit loss, the Group will, where possible, seek additional collateral from the borrower as soon as impairment indicators are noticed on relevant individual loans and advances.

**(b) Debt securities**

Debt securities and treasury bills are generally unsecured, with the exception of asset-backed securities and similar instruments, which are secured by portfolios of financial instruments or underlying assets.

**(c) Derivatives**

All counterparty credit risk for derivatives trading are managed as part of the credit risk control and monitoring process in respect of the counterparty including credit controls such as setting individual limit for valuation risk, daily settlement limits and performing periodic credit assessment. Moreover, the Group requires all derivative contract counterparties to enter into International Swaps and Derivatives Association Agreement or analogous master agreement in order to follow the standardised market practice of close-out netting arrangement in the event of default or early termination.

Collateral arrangements with selected counterparties are also in place to limit our unsecured derivative exposures to these counterparties.

**3.2.3 Impairment and provisioning policies**

Impairment allowances are recognised for loans, securities and derivative exposures which have objective evidence of impairment at the end of the reporting period for financial reporting purposes (see Note 2.7).



**3. 財務風險管理 (續)****3.2 信貸風險 (續)****3.2.3 減值及撥備政策 (續)**

下述為按香港會計準則第39號而判斷是否存在減值之客觀證據的評核標準：

- 逾期償付本金或利息之狀況；
- 借款人陷於現金流困境(如：股本對債務比率、銷售之淨收益百分率)；
- 違反貸款契約或條款；
- 開始破產程序；
- 借款人之競爭能力惡化；及
- 抵押品價值下降。

本集團之政策規定最少每年一次，或當個別情況需要多次評估個別高於重要性界線之金融資產。所有個別重大賬戶之個別減值準備乃按個別基準評估其於報告期末涉及之損失而評定。評估普遍包含就該個別賬戶所持之抵押品(包括重新確認對其可執行性)及預計收入和其抵押品的變現能力。

綜合評估減值準備為(i)個別低於重要性水平之同類資產組合；及(ii)個別評估但未有個別減值之資產作出。

下表分別列示本集團資產負債表內貸款及墊款3種主要內部評級組別之百分比以及其資產負債表內及外之相關減值準備(個別評估及綜合評估)的覆蓋率。

**3. FINANCIAL RISK MANAGEMENT (Continued)****3.2 Credit risk (Continued)****3.2.3 Impairment and provisioning policies (Continued)**

In determining whether objective evidence of impairment exists under HKAS 39, the following criteria are assessed:

- Delinquency in contractual payments of principal or interest;
- Cash flow difficulties experienced by the borrower (e.g. equity to debt ratio, net income percentage of sales);
- Breach of loan covenants or conditions;
- Initiation of bankruptcy proceedings;
- Deterioration of the borrower's competitive position; and
- Deterioration in the value of collateral.

The Group's policy requires the review of individual financial assets that are above pre-set thresholds at least annually or more regularly when individual circumstances warrant. Individual impairment allowances on all individually significant accounts are determined by an evaluation of the incurred loss at the end of the reporting period on a case-by-case basis. The assessment normally encompasses collateral held (including re-confirmation of its enforceability) and the anticipated receipts from liquidating collaterals for that individual account.

Collectively assessed impairment allowances are provided for: (i) portfolios of homogenous assets that are individually below materiality thresholds; and (ii) assets that are individually assessed but do not have individual impairment.

The table below shows the percentage of the Group's on-balance sheet items relating to loans and advances and the associated impairment allowances (both individually and collectively assessed) covering on- and off-balance sheet amounts for each of the three broad internal rating classes.

3. 財務風險管理(續)

3.2 信貸風險(續)

3.2.3 減值及撥備政策(續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 Credit risk (Continued)

3.2.3 Impairment and provisioning policies (Continued)

組別	Class	2016		2015	
		貸款及墊款 百分比 Loans and advances %	減值準備 佔貸款餘額 百分比 Impairment allowance as a % of loan balance %	貸款及墊款 百分比 Loans and advances %	減值準備 佔貸款餘額 百分比 Impairment allowance as a % of loan balance %
1 – 正常	1 – pass	97.9	0.3	98.6	0.3
2 – 特別關注	2 – special mention	0.6	6.3	0.3	8.9
3 – 次級或以下	3 – sub-standard or below	1.5	27.7	1.1	29.9
		<u>100.0</u>		<u>100.0</u>	

有關本集團之商業銀行業務之信貸評分等級概括地分類如下：

第1組別「正常」包含本集團內部貸款評級系統中之第1至第9級，代表借款人現時如期償付及對其可全數付還利息和貸款本金之能力並不置疑。

第2組別「特別關注」包含本集團內部貸款評級系統中之第10級，代表借款人正陷於困境，及倘不能遏制其貸款素質惡化，則可能令本集團招致信貸損失。

第3組別「次級或以下」包含本集團內部貸款評級系統中之第11至第13級，代表借款人正展露明顯能危及付還之困難，或不可能全數收回且本集團經考慮扣除出售費用之抵押品公平值後，預期須承受本金及／或利息損失之貸款，又或許該貸款經耗盡所有追收方案後被確認為無法收回。

As far as the commercial banking business of the Group is concerned, the credit ratings are broadly categorised as follows:

Class 1 “pass”, which covers Grade 1 to 9 of the Group’s internal loan grading system, represents loans for which borrowers are current in meeting commitments and for which the full repayment of interest and principal is not in doubt.

Class 2 “special mention”, which covers Grade 10 of the Group’s internal loan grading system, represents loans with which borrowers are experiencing difficulties and which may lead to credit losses to the Group if the deterioration in loan quality cannot be contained.

Class 3 “sub-standard or below”, which covers Grade 11 to 13 of the Group’s internal loan grading system, represents loans in which borrowers are displaying a definable weakness that is likely to jeopardise repayment; or collection in full is improbable and the Group expects to sustain a loss of principal and/or interest, taking into account the fair value of collateral less cost to sell; or loans that are considered uncollectible after all collection options have been exhausted.

## 3. 財務風險管理(續)

## 3.2 信貸風險(續)

## 3.2.4 未計入持有之抵押品或其他信貸提昇前之最高信貸風險值

## 3. FINANCIAL RISK MANAGEMENT (Continued)

## 3.2 Credit risk (Continued)

## 3.2.4 Maximum exposure to credit risk before collateral held or other credit enhancements

	2016	2015
有關資產負債表內資產之信貸風險值如下：	Credit risk exposures relating to on-balance sheet assets are as follows:	
現金及在銀行的結餘	15,058,787	17,505,906
在銀行1至12個月內到期的存款	8,430,854	7,497,860
持作買賣用途的證券	8,871,844	8,572,394
指定以公平值計量且其變動計入損益的金融資產	279,056	217,796
衍生金融工具	1,177,322	1,079,328
客戶貸款及墊款	Loans and advances to customers	
個人貸款及墊款	Loans and advances to individuals	
— 信用卡	4,613,534	4,706,017
— 按揭貸款	32,224,005	31,273,079
— 其他	11,557,295	9,729,001
企業貸款及墊款	Loans and advances to corporate entities	
— 有期貸款	30,862,318	29,150,773
— 按揭貸款	16,213,526	16,016,536
— 貿易融資	8,020,721	7,986,955
— 其他	10,163,322	10,762,963
貿易票據	4,299,974	6,469,899
其他資產	3,021,819	3,040,889
可供出售證券	Available-for-sale securities	
— 債務證券	32,272,774	23,733,600
持至到期證券	10,223,840	10,476,296
	<u>197,290,991</u>	<u>188,219,292</u>
有關資產負債表外項目之信貸風險值如下：	Credit risk exposures relating to off-balance sheet items are as follows:	
財務擔保及其他信貸相關之或然負債	1,570,209	1,215,161
貸款承擔及其他信貸相關之承擔	69,528,743	69,244,002
	<u>71,098,952</u>	<u>70,459,163</u>
12月31日	<u>268,389,943</u>	<u>258,678,455</u>

3. 財務風險管理 (續)

3.2 信貸風險 (續)

3.2.4 未計入持有之抵押品或其他信貸提昇前之最高信貸風險值 (續)

上表列示本集團於2016年及2015年12月31日在一種最差情況下的可能方案。該方案為未計入持有之抵押品或其他信貸提昇前之信貸風險。

確認在資產及負債表內之金融資產之最高信貸風險值為其賬面值。就或然負債而言，其最高信貸風險值為本集團在該工具被行使時須支付之最高金額。就未提取信貸而言，其最高信貸風險值為授予客戶之未提取信貸融資總額。

本集團根據《銀行業(披露)規則》之規定對本集團涉及之信貸風險按最終債務人出現違約時之預計信貸風險總額計量並作出披露。

本集團之信貸表現可參考下列所述作進一步評估：

- 貸款及墊款組合中3%被分類在內部評級系統中最高等級內(2015年：4%)；
- 組合中之最大分類之按揭貸款乃有抵押品之借貸；
- 貸款及墊款組合中97%為無逾期及無個別減值(2015年：98%)；
- 個別或綜合減值之客戶貸款及墊款佔客戶貸款及墊款總額的1.05%(2015年：0.75%)；及
- 債務證券及其他庫券投資中78%(2015年：73%)最少達A-信貸級別。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 Credit risk (Continued)

3.2.4 Maximum exposure to credit risk before collateral held or other credit enhancements (Continued)

The above table represents a worst case scenario of credit risk exposure for the Group at 31 December 2016 and 2015, without taking into account of any collateral held or other credit enhancements attached.

The maximum exposure to credit risk for financial assets recognised on the statement of assets and liabilities is the carrying amount. For contingent liabilities, the maximum exposure to credit risk is the maximum amount the Group would have to pay if the instrument is called upon. For undrawn facilities, the maximum exposure to credit risk is the full amount of the undrawn credit facilities granted to customers.

The Group's exposures to credit risk, measured using the expected gross credit exposures that will arise upon a default of the end obligor, are shown in the disclosures required under the Banking (Disclosure) Rules.

The results of credit performance of the Group can be further assessed with reference to the following:

- 3% of the loans and advances portfolio are categorised in the top grade of the internal rating system (2015: 4%);
- Mortgage loans, which represent the biggest group in the portfolio, are backed by collateral;
- 97% of the loans and advances portfolio are considered to be neither past due nor individually impaired (2015: 98%);
- Loans and advances to customers that are either individually or collectively impaired constituted 1.05% (2015: 0.75%) of the total loans and advances to customers; and
- 78% (2015: 73%) of the investments in debt securities and other bills have at least an A- credit rating.

3. 財務風險管理(續)

3.2 信貸風險(續)

3.2.5 貸款及墊款

客戶貸款及墊款概述如下：

		2016	2015
無逾期及無個別減值	Neither past due nor individually impaired		
	impaired	110,337,034	107,020,778
逾期但未個別減值	Past due but not individually impaired	2,143,478	1,808,227
個別減值	Individually impaired	1,174,209	796,319
		<hr/>	<hr/>
總額	Gross	113,654,721	109,625,324
減：減值準備	Less: allowance for impairment	(855,755)	(686,025)
		<hr/>	<hr/>
淨額	Net	112,798,966	108,939,299
		<hr/>	<hr/>
		2016	2015

減值貸款及墊款	Impaired loans and advances		
— 個別減值(註(甲))	– Individually impaired (Note (a))	1,174,209	796,319
— 綜合減值(註(乙))	– Collectively impaired (Note (b))	21,617	21,815
		<hr/>	<hr/>
		1,195,826	818,134
		<hr/>	<hr/>
減值準備	Impairment allowances made		
— 個別評估(註(丙))	– Individually assessed (Note (c))	(435,210)	(327,953)
— 綜合評估(註(乙))	– Collectively assessed (Note (b))	(19,637)	(20,026)
		<hr/>	<hr/>
		(454,847)	(347,979)
		<hr/>	<hr/>
		740,979	470,155
		<hr/>	<hr/>
持有抵押品公平值*	Fair value of collaterals held*	904,293	582,726
		<hr/>	<hr/>
減值貸款及墊款佔客戶貸款及墊款總額百分比	Impaired loans and advances as a % of total loans and advances to customers	1.05%	0.75%
		<hr/>	<hr/>

\* 抵押品公平值乃根據抵押品市值及貸款未償還結餘，兩者中較低值釐定。

\* Fair value of collaterals is determined at the lower of the market value of collateral and outstanding loan balance.

3. 財務風險管理 (續)

3.2 信貸風險 (續)

3.2.5 貸款及墊款 (續)

註：

- (甲) 個別減值貸款乃該等自初始確認為資產後發生了一件或多件能確定其減值的客觀證據事項 (「損失事件」) 的貸款，而該損失事件對該貸款之預計未來現金流量造成影響，並能可靠地估量。
- (乙) 綜合減值貸款及墊款指該等以綜合基準作減值評估的無抵押及於呈報日已逾期未償還超過90天之貸款及墊款。該等於上述呈列之減值貸款綜合減值準備乃整體綜合減值準備的一部份。
- (丙) 以上個別減值準備已考慮有關貸款於12月31日時之抵押品價值。

貸款及墊款之減值準備總額為855,755,000港元(2015年：686,025,000港元)，包括對個別減值貸款之準備435,210,000港元(2015年：327,953,000港元)及對按綜合基準評估的貸款之總體綜合準備420,545,000港元(2015年：358,072,000港元)。附註21提供更多為客戶貸款及墊款及其他賬目作出之減值準備資料。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 Credit risk (Continued)

3.2.5 Loans and advances (Continued)

Note:

- (a) Individually impaired loans are defined as those loans having objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a “loss event”) and that loss event has an impact on the estimated cash flows of the loans that can be reliably estimated.
- (b) Collectively impaired loans and advances refer to those unsecured loans and advances assessed for impairment on a collective basis and which have become overdue for more than 90 days as at the reporting date. The collective impairment allowance for these impaired loans, which is a part of the overall collective impairment allowances, is shown above.
- (c) The above individual impairment allowances were made after taking into account the value of collaterals in respect of such advances as at 31 December.

The total impairment allowance for loans and advances is HK\$855,755,000 (2015: HK\$686,025,000), comprising an allowance of HK\$435,210,000 (2015: HK\$327,953,000) for the individually impaired loans and the overall collective impairment allowances of HK\$420,545,000 (2015: HK\$358,072,000) provided on loans assessed on a collective basis. Further information on the impairment allowances maintained for each of loans and advances to customers, and other accounts is provided in Note 21.



## 3. 財務風險管理(續)

## 3.2 信貸風險(續)

## 3.2.5 貸款及墊款(續)

(甲) 無逾期及無個別減值之貸款及墊款

貸款及墊款組合中信貸素質為無逾期及無個別減值乃一般根據附註3.2.3提及的3大等級作出評估。

## 3. FINANCIAL RISK MANAGEMENT (Continued)

## 3.2 Credit risk (Continued)

## 3.2.5 Loans and advances (Continued)

(a) Loans and advances neither past due nor individually impaired

The credit quality of the portfolio of loans and advances that were neither past due nor individually impaired is normally assessed based on the three broad gradings mentioned in Note 3.2.3.

		個人(零售客戶)			企業				合計
		Individual (retail customers)			Corporate entities				
		信用卡	按揭貸款	其他	有期貸款	按揭貸款	貿易融資	其他	
		Credit cards	Mortgages	Others	Term loans	Mortgages	Trade finance	Others	Total
2016年12月31日	At 31 December 2016								
組別:	Class:								
1-正常	1 - pass	4,550,265	31,446,965	11,361,761	30,295,702	15,839,334	7,294,384	9,124,360	109,912,771
2-特別關注	2 - special mention	-	-	-	249,137	42,206	24,642	27,549	343,534
3-次級或以下	3 - sub-standard or below	-	5,438	1,528	8,500	26,979	1,148	37,136	80,729
合計	Total	4,550,265	31,452,403	11,363,289	30,553,339	15,908,519	7,320,174	9,189,045	110,337,034
		個人(零售客戶)			企業				合計
		Individual (retail customers)			Corporate entities				
		信用卡	按揭貸款	其他	有期貸款	按揭貸款	貿易融資	其他	
		Credit cards	Mortgages	Others	Term loans	Mortgages	Trade finance	Others	Total
2015年12月31日	At 31 December 2015								
組別:	Class:								
1-正常	1 - pass	4,651,874	30,761,014	9,542,438	28,917,171	15,713,957	7,542,065	9,824,553	106,953,072
2-特別關注	2 - special mention	-	-	10,963	4,000	2,869	34,961	12,589	65,382
3-次級或以下	3 - sub-standard or below	-	613	1,660	-	51	-	-	2,324
合計	Total	4,651,874	30,761,627	9,555,061	28,921,171	15,716,877	7,577,026	9,837,142	107,020,778

在次級或以下組別之按揭貸款經考慮其抵押品之回收值後被評定為未減值。

Mortgage loans in the sub-standard or below class were assessed as not impaired after taking into consideration the value and recovery of collaterals.

3. 財務風險管理(續)

3.2 信貸風險(續)

3.2.5 貸款及墊款(續)

(乙) 逾期但未減值之貸款及墊款

2016年12月31日	At 31 December 2016	個人(零售客戶)			企業				合計
		Individual (retail customers)			Corporate entities				
		信用卡	按揭貸款	其他	有期貸款	按揭貸款	貿易融資	其他	
		Credit cards	Mortgages	Others	Term loans	Mortgages	Trade finance	Others	Total
逾期1個月或以下	Past due up to 1 month	40,002	611,313	145,456	20,430	120,696	74,111	632,743	1,644,751
逾期1個月以上至3個月	Past due more than 1 month and up to 3 months	12,238	98,931	32,328	10,140	40,680	38,420	56,306	289,043
逾期3個月以上至6個月	Past due more than 3 months and up to 6 months	6,539	7,478	8,824	-	1,701	26,927	9,218	60,687
逾期6個月以上	Past due more than 6 months	4,490	15,483	5	-	10,989	54,995	63,035	148,997
合計	Total	63,269	733,205	186,613	30,570	174,066	194,453	761,302	2,143,478
持有抵押品之公平值*	Fair value of collaterals*	-	732,416	4,225	29,298	173,129	172,800	679,470	1,791,338

2015年12月31日	At 31 December 2015	個人(零售客戶)			企業				合計
		Individual (retail customers)			Corporate entities				
		信用卡	按揭貸款	其他	有期貸款	按揭貸款	貿易融資	其他	
		Credit cards	Mortgages	Others	Term loans	Mortgages	Trade finance	Others	Total
逾期1個月或以下	Past due up to 1 month	32,555	422,907	135,387	10,649	170,200	74,775	517,262	1,363,735
逾期1個月以上至3個月	Past due more than 1 month and up to 3 months	11,000	61,160	25,094	5,037	18,779	6,532	90,016	217,618
逾期3個月以上至6個月	Past due more than 3 months and up to 6 months	6,105	-	8,901	7,850	-	1,279	51,238	75,373
逾期6個月以上	Past due more than 6 months	4,483	16,995	5	37,168	21,284	240	71,326	151,501
合計	Total	54,143	501,062	169,387	60,704	210,263	82,826	729,842	1,808,227
持有抵押品之公平值*	Fair value of collaterals*	-	500,661	4,523	59,259	205,800	25,115	653,554	1,448,912

\* 抵押品之公平值乃根據抵押品市值及貸款未償還結餘，兩者中較低者而定。

初始確認貸款及墊款時，相關抵押品之公平值乃依據其評估有關資產之估值方法而定。隨後期間，該抵押品之公平值乃參考市場價格或同類資產指數而更新。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 Credit risk (Continued)

3.2.5 Loans and advances (Continued)

(b) Loans and advances past due but not impaired

2015年12月31日	At 31 December 2015	個人(零售客戶)			企業				合計
		Individual (retail customers)			Corporate entities				
		信用卡	按揭貸款	其他	有期貸款	按揭貸款	貿易融資	其他	
		Credit cards	Mortgages	Others	Term loans	Mortgages	Trade finance	Others	Total
逾期1個月或以下	Past due up to 1 month	32,555	422,907	135,387	10,649	170,200	74,775	517,262	1,363,735
逾期1個月以上至3個月	Past due more than 1 month and up to 3 months	11,000	61,160	25,094	5,037	18,779	6,532	90,016	217,618
逾期3個月以上至6個月	Past due more than 3 months and up to 6 months	6,105	-	8,901	7,850	-	1,279	51,238	75,373
逾期6個月以上	Past due more than 6 months	4,483	16,995	5	37,168	21,284	240	71,326	151,501
合計	Total	54,143	501,062	169,387	60,704	210,263	82,826	729,842	1,808,227
持有抵押品之公平值*	Fair value of collaterals*	-	500,661	4,523	59,259	205,800	25,115	653,554	1,448,912

\* Fair value of collaterals is determined as the lower of the market value of collateral and outstanding loan balance.

Upon initial recognition of loans and advances, the associated collateral is valued based on valuation techniques for the particular assets. In subsequent periods, the fair value of such collateral is updated by reference to market price or indexes of similar assets.

3. 財務風險管理(續)

3.2 信貸風險(續)

3.2.5 貸款及墊款(續)

(丙) 個別減值之客戶貸款及墊款

本集團未計入來自所持抵押品之現金流前之個別減值客戶貸款及墊款為1,174,209,000港元(2015年: 796,319,000港元)。

個別減值貸款及墊款之總額及本集團所持作擔保之相關抵押品公平值按類別分析如下:

		個人(零售客戶)		企業				減值準備 - 個別評估	Impairment allowances - individual assessment
		Individual (retail customers)		Corporate entities					
		按揭貸款	其他	有期貸款	按揭貸款	貿易融資	其他		
2016年12月31日	At 31 December 2016	Mortgages	Others	Term loans	Mortgages	Trade finance	Others	Total	individual assessment
個別減值貸款	Individually impaired loans	38,397	7,393	278,409	130,941	506,094	212,975	1,174,209	435,210
持有抵押品之公平值*	Fair value of collaterals*	38,397	5,274	186,282	109,530	405,106	159,704	904,293	

		個人(零售客戶)		企業				減值準備 - 個別評估	Impairment allowances - individual assessment
		Individual (retail customers)		Corporate entities					
		按揭貸款	其他	有期貸款	按揭貸款	貿易融資	其他		
2015年12月31日	At 31 December 2015	Mortgages	Others	Term loans	Mortgages	Trade finance	Others	Total	individual assessment
個別減值貸款	Individually impaired loans	10,390	4,553	168,898	89,396	327,103	195,979	796,319	327,953
持有抵押品之公平值*	Fair value of collaterals*	10,365	3,001	118,088	79,433	220,273	151,566	582,726	

\* 抵押品之公平值乃根據抵押品市值及貸款未償還結餘，兩者中較低者而定。

\* Fair value of collaterals is determined as the lower of the market value of collateral and outstanding loan balance.

3. 財務風險管理 (續)

3.2 信貸風險 (續)

3.2.5 貸款及墊款 (續)

(丁) 逾期3個月以上之貸款及墊款

(i) 逾期未償還貸款總額

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 Credit risk (Continued)

3.2.5 Loans and advances (Continued)

(d) Loans and advances overdue for more than 3 months

(i) Gross amount of overdue loans

		2016		2015	
		逾期未償還 貸款總額 Gross amount of overdue loans	佔總額 百分比 % of total	逾期未償還 貸款總額 Gross amount of overdue loans	佔總額 百分比 % of total
未償還客戶貸款總額， 逾期：	Gross advances to customers which have been overdue for:				
– 3個月以上至6個月	– six months or less but over three months	188,025	0.17	229,892	0.21
– 6個月以上至1年	– one year or less but over six months	425,466	0.37	260,593	0.24
– 1年以上	– over one year	473,646	0.42	209,635	0.19
		<b>1,087,137</b>	<b>0.96</b>	<b>700,120</b>	<b>0.64</b>

NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

3. 財務風險管理 (續)

3.2 信貸風險 (續)

3.2.5 貸款及墊款 (續)

(丁) 逾期3個月以上之貸款及墊款 (續)

(ii) 逾期未償還貸款及墊款之減值準備及所持抵押品值

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 Credit risk (Continued)

3.2.5 Loans and advances (Continued)

(d) Loans and advances overdue for more than 3 months (Continued)

(ii) Value of collateral held and impairment allowances against overdue loans and advances

		貸款及墊款 未償還數額 Outstanding amount of loans and advances	抵押品 現市值 Current market value of collateral	抵押品 所承擔部份 Portion covered by collateral	抵押品 未能承擔部份 Portion not covered by collateral	其他信貸 風險減輕措施 Other credit risk mitigation	減值準備 – 個別評估 Impairment allowances – individual assessment
2016年12月31日	At 31 December 2016						
逾期未償還客戶貸款及墊款	Overdue loans and advances to customers	1,087,137	1,095,775	839,520	247,617	-	349,070
2015年12月31日	At 31 December 2015						
逾期未償還客戶貸款及墊款	Overdue loans and advances to customers	700,120	1,196,607	525,584	174,536	-	213,854

持有之抵押品主要為抵押存款、按揭物業及抵押其他固定資產如設備。

Collateral held mainly represented pledged deposits, mortgage over properties and charges over other fixed assets such as equipment.

3. 財務風險管理(續)

3.2 信貸風險(續)

3.2.5 貸款及墊款(續)

(戊) 經重組貸款(已扣除包括在上述之逾期貸款)

		2016	佔總額 百分比 % of total	2015	佔總額 百分比 % of total
客戶貸款	Advances to customers	394,408	0.35	243,284	0.22
減值準備	Impairment allowances	24,982		15,825	

3.2.6 貿易票據

貿易票據，逾期：  
 - 3個月以上至6個月  
 - 6個月以上至1年  
 - 1年以上

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 Credit risk (Continued)

3.2.5 Loans and advances (Continued)

(e) Rescheduled advances net of amounts included in overdue advances shown above

3.2.6 Trade bills

	2016	2015
Trade bills which have been overdue for:		
- six months or less but over three months	-	1,975
- one year or less but over six months	4,644	3,070
- over one year	6,337	-
	<b>10,981</b>	<b>5,045</b>

於2016年12月31日及2015年12月31日，並無減值之貿易票據。

As at 31 December 2016 and 2015, no trade bills were impaired.



**3. 財務風險管理 (續)****3.2 信貸風險 (續)****3.2.7 收回抵押品**

於年末持有之收回抵押品如下：

	2016	2015
資產性質		
收回物業	131,243	140,163
其他	6,842	7,464
	<u>138,085</u>	<u>147,627</u>

收回抵押品按可行情況盡快出售，實收款項用以減低有關之借款人未償還債務。

估計可變現總值為58,933,000港元(2015年：63,255,000港元)之在中國內地的若干其他物業，乃本集團根據中國內地法院頒佈之法令而行使以物抵債權及回收。該抵押品為呈報於附註30之「其他資產」項下的持作再出售之資產。相關之貸款已被終止確認。

**3. FINANCIAL RISK MANAGEMENT (Continued)****3.2 Credit risk (Continued)****3.2.7 Repossessed collateral**

Repossessed collateral held at the year-end is as follows:

	2016	2015
Nature of assets		
Repossessed properties	131,243	140,163
Others	6,842	7,464
	<u>138,085</u>	<u>147,627</u>

Repossessed collaterals are sold as soon as practicable with the proceeds used to reduce the outstanding indebtedness of the borrowers concerned.

Certain other properties in the Mainland China with a total estimated realisable value of HK\$58,933,000 (2015: HK\$63,255,000), which had been foreclosed and repossessed by the Group pursuant to orders issued by courts in the Mainland China, represent assets held by the Group for resale and have been reported under "Other assets" in Note 30. The relevant loans had been derecognised.

3. 財務風險管理 (續)

3.2 信貸風險 (續)

3.2.8 債務證券

下表列示於2016年及2015年12月31日按評級機構指定之評級分析之債務證券。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 Credit risk (Continued)

3.2.8 Debt securities

The table below presents an analysis of debt securities by rating agency designation at 31 December 2016 and 2015.

2016年12月31日	At 31 December 2016	持作買賣 用途資產 Trading assets	指定以 公平值計量 Designated at fair value	可供出售投資 Available- for-sale investments	持至到期投資 Held-to- maturity investments	合計 Total
AAA	AAA	-	-	2,536,311	-	2,536,311
AA-至AA+	AA-to AA+	8,871,844	-	8,946,344	1,530,009	19,348,197
A-至A+	A- to A+	-	-	15,647,450	2,786,638	18,434,088
有評級但低於A- 未有評級	Rated but lower than A- Unrated	-	264,572 14,484	2,746,471 2,396,198	1,873,496 4,033,697	4,884,539 6,444,379
合計	Total	8,871,844	279,056	32,272,774	10,223,840	51,647,514

2015年12月31日	At 31 December 2015	持作買賣 用途資產 Trading assets	指定以 公平值計量 Designated at fair value	可供出售投資 Available- for-sale investments	持至到期投資 Held-to- maturity investments	合計 Total
AAA	AAA	249	-	997,458	-	997,707
AA-至AA+	AA-to AA+	8,572,098	-	7,104,515	1,372,442	17,049,055
A-至A+	A- to A+	47	-	10,681,887	2,711,844	13,393,778
有評級但低於A- 未有評級	Rated but lower than A- Unrated	-	209,618 8,178	2,756,536 2,193,204	2,191,143 4,200,867	5,157,297 6,402,249
合計	Total	8,572,394	217,796	23,733,600	10,476,296	43,000,086

## 3. 財務風險管理(續)

## 3.2 信貸風險(續)

## 3.2.9 附帶有信貸風險之金融資產之風險集中程度

## (甲) 區域

客戶貸款之區域分析乃根據已考慮風險轉移後之借款人所在地分類。一般而言，當貸款的擔保方處於與借款人不同之區域時，風險將被轉移。

下表為客戶貸款總額按區域分析。

## 3. FINANCIAL RISK MANAGEMENT (Continued)

## 3.2 Credit risk (Continued)

## 3.2.9 Concentration of risks of financial assets with credit risk exposure

## (a) Geographical sectors

Advances to customers by geographical area are classified according to the location of the borrowers after taking into account the transfer of risk. In general, risk transfer applies when an advance is guaranteed by a party located in an area which is different from that of the borrower.

The following table analyses gross advances to customers by geographical area.

		2016年 12月31日 At 31 December 2016	2015年 12月31日 At 31 December 2015
客戶貸款總額	Gross advances to customers		
– 香港	– Hong Kong	90,514,829	88,670,794
– 中國	– China	7,573,907	7,374,771
– 澳門	– Macau	12,793,705	12,007,126
– 其他	– Others	2,772,280	1,572,633
		<u>113,654,721</u>	<u>109,625,324</u>

3. 財務風險管理(續)

3.2 信貸風險(續)

3.2.9 附帶有信貸風險之金融資產之風險集中程度(續)

(乙) 行業

客戶貸款總額 — 按行業及貸款用途分類

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 Credit risk (Continued)

3.2.9 Concentration of risks of financial assets with credit risk exposure (Continued)

(b) Industry sectors

Gross advances to customers by industry sector classified according to the usage of loans

		2016	2015
在香港使用的貸款	Loans for use in Hong Kong		
工商金融	Industrial, commercial and financial		
— 物業發展	— Property development	2,317,648	1,909,605
— 物業投資	— Property investment	15,095,225	16,136,906
— 金融企業	— Financial concerns	4,259,982	1,118,110
— 股票經紀	— Stockbrokers	1,804,854	965,931
— 批發與零售業	— Wholesale and retail trade	4,543,621	4,144,996
— 製造業	— Manufacturing	2,435,207	3,026,032
— 運輸及運輸設備	— Transport and transport equipment	3,508,563	3,713,584
— 康樂活動	— Recreational activities	78,395	262,522
— 資訊科技	— Information technology	74,186	72,019
— 其他	— Others	5,180,298	5,454,602
		39,297,979	36,804,307
個人	Individuals		
— 購買「居者有其屋計劃」、 「私人參建居屋計劃」及 「租者置其屋計劃」樓宇貸款	— Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	756,457	869,023
— 購買其他住宅物業貸款	— Loans for the purchase of other residential properties	22,230,051	21,260,300
— 信用卡貸款	— Credit card advances	4,377,622	4,465,225
— 其他	— Others	11,092,297	9,217,401
		38,456,427	35,811,949
在香港使用的貸款	Loans for use in Hong Kong	77,754,406	72,616,256
貿易融資(註(1))	Trade finance (Note (1))	7,723,386	7,394,880
在香港以外使用的貸款(註(2))	Loans for use outside Hong Kong (Note (2))	28,176,929	29,614,188
		113,654,721	109,625,324

**3. 財務風險管理 (續)****3.2 信貸風險 (續)****3.2.9 附帶有信貸風險之金融資產之風險集中程度 (續)****(乙) 行業 (續)**

註：

- (1) 上述列示之貿易融資為參考香港金融管理局(「香港金管局」)發出之相關指引而分類為香港進口、出口和轉口的融資，以及商品貿易融資等之貸款。

不涉及香港之貿易融資貸款(包括大新銀行有限公司(「大新銀行」)之海外銀行附屬公司授予之貿易融資)總值297,335,000港元(2015年12月31日：592,075,000港元)分類於「在香港以外使用的貸款」項下。

- (2) 在香港以外使用的貸款包括授予香港客戶但在香港以外使用之貸款。

**3.3 市場風險**

市場風險乃指由市場上利率及價格變化而引致對資產、負債及資產負債表外持倉之虧損風險。

各類交易之市場風險均由董事會、風險管理及合規委員會及財資及投資風險委員會按董事會授予之權力所核准之各項風險限額及指引內處理。風險限額按組合層面以及各產品及不同風險類別設定。該等限額綜合包含了名義金額、止蝕限額、敏感性及運用市場風險數值(「市場風險數值」)之監控。所有涉及市場風險的買賣持倉需要每日按市值入賬。集團風險部之風險管理及監控部(「風險管理及監控部」)乃一個獨立之風險管理及控制部門，負責比較風險和已審批限額，以識別、計量、監控及管理該等風險及提議具體行動去確保持倉被限制在可接受水平內。任何不符合限額情況均須依據有關政策及程序經合適管理層—財資及投資風險委員會，風險管理及合規委員會或董事會審查及批准。

**3. FINANCIAL RISK MANAGEMENT (Continued)****3.2 Credit risk (Continued)****3.2.9 Concentration of risks of financial assets with credit risk exposure (Continued)****(b) Industry sectors (Continued)**

Notes:

- (1) Trade finance shown above represents loans covering finance of imports to Hong Kong, exports and re-exports from Hong Kong and merchandising trade classified with reference to the relevant guidelines issued by the Hong Kong Monetary Authority (“HKMA”).

Trade finance loans not involving Hong Kong (including trade finance extended by the overseas subsidiary banks of Dah Sing Bank, Limited (“DSB”)) totalling HK\$297,335,000 (31 December 2015: HK\$592,075,000) are classified under Loans for use outside Hong Kong.

- (2) Loans for use outside Hong Kong include loans extended to customers located in Hong Kong with the finance used outside Hong Kong.

**3.3 Market risk**

Market risk is the risk of losses in assets, liabilities and off-balance sheet positions arising from movements in market rates and prices.

Market risk exposure for different types of transactions is managed within various risk limits and guidelines approved by the Board, the RMCC and the TIRC under the authority delegated from the Board. Risk limits are set at the portfolio level as well as by products and by different types of risks. The risk limits comprise a combination of notional, stop-loss, sensitivity and value-at-risk (“VaR”) controls. All trading positions are subject to daily mark-to-market valuation. The Risk Management and Control Department (“RMCD”) within the GRD, as an independent risk management and control unit, identifies, measures, monitors and controls the risk exposures against approved limits and initiates specific actions to ensure positions are managed within an acceptable level. Any exceptions have to be reviewed and sanctioned by the appropriate level of management of TIRC, RMCC or the Board as stipulated in the relevant policies and procedures.

3. 財務風險管理 (續)

3.3 市場風險 (續)

大新銀行之附屬公司澳門商業銀行股份有限公司(「澳門商業銀行」)及大新銀行(中國)有限公司(「大新銀行(中國)」)根據其一套自定限額和政策及在大新銀行設定之總體市場風險控制內執行其本行之財資活動。大新銀行之風險管理及監控部監察及管理源自澳門商業銀行及大新銀行(中國)財資營運之市場風險。

本集團源自其買賣賬及銀行賬之市場風險應用不同之風險管理政策及程序。

3.3.1 源自買賣賬之市場風險

下列敘述為有關大新銀行及澳門商業銀行。

本集團之買賣賬內，在外匯、債務證券、權益性證券及衍生工具之買賣持倉中存在市場風險。

(甲) 市場風險計量方法

作為市場風險管理，本集團使用各種業界普遍採用之方法計量市場風險及控制市場風險於設定之風險額度範圍內。主要用於計量及監控市場風險之計量方法概述如下。

(i) 市場風險數值

本集團應用市場風險數值法，其乃一種以統計為基準就持作買賣用途組合因市場不利變化預計潛在損失。其表明本集團於某個置信水平可能損失之最大數額，就一日持倉期之基準作推算，本集團之置信水平為99%。因此存在明確的統計概率，實際損失可能比市場風險數值之估計數為大。因此採納該方法並不能避免當市場狀況發生重大變化時超逾此等額度之損失。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.3 Market risk (Continued)

Banco Comercial de Macau, S.A. (“BCM”) and Dah Sing Bank (China) Limited (“DSB China”), which are subsidiaries of DSB, run their treasury functions locally under their own set of limits and policies and within the overall market risk controls set by DSB. The RMCD of DSB oversees and controls the market risk arising from the treasury operations of BCM and DSB China.

The Group applies different risk management policies and procedures in respect of the market risk arising from its trading and banking books.

3.3.1 Market risk arising from the trading book

The following descriptions relate to DSB and BCM.

In the Group’s trading book, market risk is associated with trading positions in foreign exchange, debt securities, equity securities and derivatives.

(a) Market risk measurement technique

In the management of market risk, the Group measures market risks using various techniques commonly used by the industry and control market risk exposures within established risk limits. The major measurement techniques used to measure and control market risk are outlined below.

(i) Value at risk

The Group applies a VaR methodology, which is a statistically based estimate, to measure the potential loss of its trading portfolio from adverse market movements. It expresses as the maximum amount the Group might lose given a certain level of confidence, which for the Group is 99% for a one day holding period. There is therefore a specified statistical probability that actual loss could be greater than the VaR estimate. Hence, the use of VaR does not prevent losses outside the VaR limits in the event of extreme market movements.



**3. 財務風險管理 (續)****3.3 市場風險 (續)****3.3.1 源自買賣賬之市場風險 (續)****(甲) 市場風險計量方法 (續)****(i) 市場風險數值 (續)**

市場風險數值模型假設某個持倉期 (就本集團而言為一天) 直至結束持倉。市場風險數值亦依據持倉之現時市值、市場風險因素過往在一個曆年週期之相互關係及波幅，使用一種參數性市場風險數值法計算。

本集團藉著回顧測試買賣賬之市場風險數值結果，持續確認市場風險數值模型之有效性。所有回顧測試的偏差予以調查及向高層管理人員匯報。

因市場風險數值為本集團之市場風險管理範疇內一重要環節，董事會及其授權之委員會就所有買賣持倉設定不同市場風險數值額度及分配至各業務部門，並至少每年審閱。風險管理及監控部每天審視包括市場風險數值之實際風險與額度對比進行監控。本集團就年內全部交易活動之市場風險數值日均值為2,468,000港元(2015年：2,368,000港元)。

**(ii) 壓力測試**

壓力測試提供極端情況下可能出現之潛在損失之約額。風險管理及監控部進行的壓力測試包括：風險因素壓力測試，方法為在各風險類別中施行不同壓力程度；及個案壓力測試，方法為利用各種可能壓力事項對特定持倉或組合進行測算。此外，亦計量持作買賣用途組合之預計虧缺以評估當超出指定置信水平及處於較長持倉期時出現極度買賣虧損的預計規模。此外，也進行逆壓力測試作為一項有效工具以評估本集團於觸及規定之可容忍水平前所能承受的市場壓力最大約額。

**3. FINANCIAL RISK MANAGEMENT (Continued)****3.3 Market risk (Continued)****3.3.1 Market risk arising from the trading book (Continued)****(a) Market risk measurement technique (Continued)****(i) Value at risk (Continued)**

The VaR model assumes a certain “holding period” (one day in the case of the Group) until positions can be closed. It is calculated based on the current mark-to-market value of the positions, the historical correlation and volatilities of the market risk factors over an observation period of one calendar year using a method known as parametric VaR methodology.

The VaR model is continuously validated by back-testing the VaR results for trading positions. All back-testing exceptions are investigated and back-testing results are reported to senior management.

As VaR constitutes an integral part of the Group’s market risk control regime, VaR limits are established and reviewed by the Board and its delegated committees at least annually for all trading positions and allocated to business units. Actual exposures, including VaR, are monitored against limits on a daily basis by RMCD. Average daily VaR for the Group for all trading activities during the year was HK\$2,468,000 (2015: HK\$2,368,000).

**(ii) Stress tests**

Stress tests provide an indication of the potential size of losses that could arise in extreme conditions. The stress tests carried out by RMCD include: risk factor stress testing, where stress movements are applied to each risk category; and scenario stress testing, which includes applying possible stress events to specific positions or portfolios. Besides, the expected shortfall of the trading portfolio is measured to evaluate the expected size of extreme trading loss beyond a specified confidence level and over a longer holding period. In addition, reverse-stress tests are performed as a useful tool to evaluate the maximum size of market stress that the Group can endure before hitting the prescribed tolerable levels.

3. 財務風險管理(續)

3.3 市場風險(續)

3.3.1 源自買賣賬之市場風險(續)

(甲) 市場風險計量方法(續)

(ii) 壓力測試(續)

壓力測試之結果由董事會及其授權之委員會定期審閱。

(乙) 市場風險值概要

		截至2016年12月31日 止12個月			截至2015年12月31日 止12個月		
		12 months to 31 December 2016	12 months to 31 December 2015				
		平均	最高	最低	平均	最高	最低
		Average	High	Low	Average	High	Low
外匯風險	Foreign exchange risk	2,288	2,675	1,782	1,397	2,137	732
利率風險	Interest rate risk	989	1,482	461	471	1,459	181
全部風險	All risks	2,468	2,960	1,900	2,368	3,563	1,573

3.3.2 源自銀行賬之市場風險

本集團之銀行賬中，市場風險主要來自於債務及權益性證券之持倉。

(甲) 市場風險計量方法

在董事會及其授權之委員會設立之風險管理框架及政策中，設定了不同的額度、指引及管理層行動觸發額，藉此控制本集團銀行賬中有關外匯風險、利率風險及定價風險等風險。尤其設有持倉及敏感度額度及定價觸發額以控制證券投資的定價風險。此外，本集團定期進行對資產負債表內及外持倉中之利率變化及證券投資之信貸息差作敏感度分析及壓力測試(包括逆壓力測試)，比對設定之監控措施以估量及管理存在於本集團銀行賬中之市場風險。

現時並無採用市場風險數值法以計量及監控銀行賬中之市場風險。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.3 Market risk (Continued)

3.3.1 Market risk arising from the trading book (Continued)

(a) Market risk measurement technique (Continued)

(ii) Stress tests (Continued)

The results of the stress tests are reviewed by the Board and its delegated committees regularly.

(b) VaR summary of trading portfolio

		截至2016年12月31日 止12個月			截至2015年12月31日 止12個月		
		12 months to 31 December 2016	12 months to 31 December 2015				
		平均	最高	最低	平均	最高	最低
		Average	High	Low	Average	High	Low
外匯風險	Foreign exchange risk	2,288	2,675	1,782	1,397	2,137	732
利率風險	Interest rate risk	989	1,482	461	471	1,459	181
全部風險	All risks	2,468	2,960	1,900	2,368	3,563	1,573

3.3.2 Market risk arising from the banking book

In the Group's banking book, market risk is predominantly associated with positions in debt and equity securities.

(a) Market risk measurement technique

Within the risk management framework and policies established by the Board and its delegated committees, various limits, guidelines and management action triggers are established to control the exposures of the Group's banking book activities to foreign exchange risk, interest rate risk, and price risk. In particular, position and sensitivity limits and price triggers are in place to control the price risk of the investment securities. In addition, sensitivity analysis and stress testing (including reverse-stress testing) covering shocks and shifts in interest rates on the Group's on- and off-balance sheet positions and credit spreads on the Group's investment securities are regularly performed to gauge the market risk inherent in the Group's banking book portfolios and manage it against the established control measures.

VaR methodology is not currently being used to measure and control the market risk of the banking book.

**3. 財務風險管理 (續)****3.3 市場風險 (續)****3.3.2 源自銀行賬之市場風險 (續)****(乙) 非持作買賣用途組合之敏感度分析****(i) 外匯風險**

除美元、澳門幣及人民幣外，本集團承擔的淨外匯風險十分有限，因為由客戶交易引致的外匯持倉及外匯結存，通常會與其他的客戶交易或市場交易配對抵銷。非持作買賣用途組合之澳門幣及人民幣匯兌風險主要來自澳門及中國內地之海外附屬公司之營運。淨風險持倉（包括持作買賣用途及非持作買賣用途之組合），無論是個別貨幣或總體而言，每日皆由本集團財資部控制在已制定的外匯限額內。

若用長期外幣資金融資港元資產，反之亦然，通常會透過與遠期外匯合約配對抵銷以減低外匯風險。

於2016年12月31日，倘所有其他變數保持不變而港元對人民幣貶值100個基點，本年度之除稅後溢利及權益將增加11,000,000港元(2015年：增加14,000,000港元)，主要受惠於換算人民幣資產時之外匯收益大於換算人民幣負債時之外匯虧損。

相反地，倘所有其他變數保持不變而港元對人民幣升值100個基點，本年度之除稅後溢利及權益將減少11,000,000港元(2015年：減少14,000,000港元)。

**3. FINANCIAL RISK MANAGEMENT (Continued)****3.3 Market risk (Continued)****3.3.2 Market risk arising from the banking book (Continued)****(b) Sensitivity analysis of non-trading portfolio****(i) Foreign exchange risk**

The Group has limited net foreign exchange exposure (except for USD, Macau Pataca ("MOP") and Renminbi ("RMB")) as foreign exchange positions and foreign currency balances arising from customer transactions are normally matched against other customer transactions or transactions with the market. Foreign exchange exposure of the non-trading portfolio in respect of MOP and RMB arise mainly from the operation of overseas subsidiaries in Macau and Mainland China. The net exposure positions including the trading and non-trading portfolios, both by individual currency and in aggregate, are managed by the Treasury Division of the Group on a daily basis within established foreign exchange limits.

Long-term foreign currency funding, to the extent that this is used to fund Hong Kong dollar assets, or vice versa, is normally matched using foreign exchange forward contracts to reduce exposure to foreign exchange risk.

At 31 December 2016, if HK\$ had weakened by 100 basis points against RMB with all other variables held constant, the profit after tax for the year and equity would have been HK\$11 million higher (2015: HK\$14 million higher), mainly as a result that the foreign exchange gain on translation of RMB denominated financial assets outweighed the foreign exchange losses on translation of RMB denominated financial liabilities.

Conversely, if HK\$ had strengthened by 100 basis points against RMB with all other variables held constant, the profit after tax for the year and equity would have been HK\$11 million lower (2015: HK\$14 million lower).

3. 財務風險管理 (續)

3.3 市場風險 (續)

3.3.2 源自銀行賬之市場風險 (續)

(乙) 非持作買賣用途組合之敏感度分析  
(續)

(ii) 利率風險

本集團採納用以計量源自銀行賬持倉的利率風險額之框架與載於香港金管局之《監管政策手冊》(「《監管政策手冊》」)內有關利率風險管理之指引一致。就盈利觀點而言，利率風險乃由於市場利率變化而導致金融工具源自未來現金流之淨收入波動之風險。就經濟價值觀點而言，利率風險則為由於市場利率變化而導致金融工具之經濟價值波動之風險。本集團就銀行賬承擔以上兩方面之利率風險。就此而論，息差或淨利息收入及資本之經濟價值可能由於此等變化或突如其來之變化而上升或下跌。董事會及資產及負債管理委員會(「資產及負債管理委員會」)就可能承擔之重訂利率錯配水平設定額度及透過情境分析及壓力測試定期監控利率變化之影響。

於2016年12月31日，倘所有其他變數保持不變而港元及美元之市場利率上升200個基點，未來12個月之除稅後溢利及權益將分別增加25,000,000港元(2015年：減少46,000,000港元)及減少632,000,000港元(2015年：減少748,000,000港元)。

上述於2015年及2016年應用在外匯風險及利率風險之敏感度分析方法及假設基準皆相同。

除了外匯風險及利率風險，本集團之債務證券及權益性證券投資亦面對其他定價風險。故此，因應不同的因素包括流動資金風險、市場狀況及其他可能影響個別或組合投資風險敞口之事件，此等投資的價值可以出現重大的變化。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.3 Market risk (Continued)

3.3.2 Market risk arising from the banking book (Continued)

(b) Sensitivity analysis of non-trading portfolio (Continued)

(ii) Interest rate risk

The framework adopted by the Group to measure interest rate risk exposures arising from its banking book positions is consistent with the guidelines set out by the HKMA in its Supervisory Policy Manual (“SPM”) on Interest Rate Risk Management. From an earnings perspective, interest rate risk is the risk that the net income arising from future cash flows of a financial instrument will fluctuate because of changes in market interest rates. From an economic value perspective, interest rate risk is the risk that the economic value of a financial instrument will fluctuate because of changes in market interest rates. The Group takes on interest rate risk from both perspectives in the banking book. As such, the interest margins or net interest income and the economic value of the capital may increase or decrease as a result of such changes or in the event that unexpected movements arise. The Board and the Asset and Liability Management Committee (“ALCO”) set limits on the level of mismatch of interest rate repricing that may be undertaken and monitor the interest rate impacts through scenario analysis and stress testing regularly.

At 31 December 2016, if HK\$ and US\$ market interest rates had been 200 basis points higher with other variables held constant, the profit after tax over the next 12 months and the equity would have been HK\$25 million higher (2015: HK\$46 million lower) and HK\$632 million lower (2015: HK\$748 million lower) respectively.

The method and assumptions used in the above sensitivity analysis on foreign exchange risk and interest rate risk are on the same basis for both 2015 and 2016.

In addition to foreign exchange risk and interest rate risk, the Group’s investments in debt securities and equity securities are also exposed to other price risks. Consequently, the value of such investments could change significantly depending on a variety of factors including liquidity risk, market sentiment and other events that might affect individual or portfolios of exposures.

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理(續)

## 3.3 市場風險(續)

## 3.3.3 外匯風險

下表概列本集團按貨幣劃分及以港幣等值列出之金融資產及負債，以及資產負債表外持倉名義淨額及信貸承擔之金額。

2016年12月31日	At 31 December 2016	港元 HKD	美元 USD	澳門幣 MOP	人民幣 RMB	其他 Others	合計 Total
<b>資產</b>	<b>Assets</b>						
現金及在銀行的結餘	Cash and balances with banks	2,991,263	8,201,975	484,011	1,786,324	1,595,214	15,058,787
在銀行1至12個月內到期的存款	Placements with banks maturing between one and twelve months	2,730,000	3,139,380	-	1,783,549	777,925	8,430,854
持作買賣用途的證券	Trading securities	8,871,502	-	-	342	-	8,871,844
指定以公平值計量且其變動計入損益的金融資產	Financial assets designated at fair value through profit or loss	-	279,056	-	-	-	279,056
衍生金融工具	Derivative financial instruments	20,699	1,145,007	-	485	11,131	1,177,322
各項貸款及其他賬目	Advances and other accounts	86,955,181	17,293,945	6,363,750	8,856,064	627,265	120,096,205
可供出售證券	Available-for-sale securities	6,048,685	26,275,108	631	198,390	216,422	32,739,236
持至到期證券	Held-to-maturity securities	400,000	6,595,010	2,401,808	540,012	287,010	10,223,840
<b>金融資產合計</b>	<b>Total financial assets</b>	<b>108,017,330</b>	<b>62,929,481</b>	<b>9,250,200</b>	<b>13,165,166</b>	<b>3,514,967</b>	<b>196,877,144</b>
<b>負債</b>	<b>Liabilities</b>						
銀行存款	Deposits from banks	63,210	1,882,902	-	366,327	5,764	2,318,203
衍生金融工具	Derivative financial instruments	32,359	1,276,663	-	183	34,213	1,343,418
持作買賣用途的負債	Trading liabilities	7,748,887	-	-	-	-	7,748,887
客戶存款	Deposits from customers	106,575,778	20,535,152	9,612,115	11,426,415	5,713,513	153,862,973
已發行的存款證	Certificates of deposit issued	4,816,285	1,743,691	-	-	-	6,559,976
後償債務	Subordinated notes	-	5,941,014	-	-	1,205,149	7,146,163
其他賬目及預提	Other accounts and accruals	1,542,615	982,009	75,717	285,815	86,467	2,972,623
<b>金融負債合計</b>	<b>Total financial liabilities</b>	<b>120,779,134</b>	<b>32,361,431</b>	<b>9,687,832</b>	<b>12,078,740</b>	<b>7,045,106</b>	<b>181,952,243</b>
<b>資產負債表內持倉淨額</b>	<b>Net on-balance sheet positions</b>	<b>(12,761,804)</b>	<b>30,568,050</b>	<b>(437,632)</b>	<b>1,086,426</b>	<b>(3,530,139)</b>	<b>14,924,901</b>
<b>資產負債表外持倉名義淨額*</b>	<b>Off-balance sheet net notional positions*</b>	<b>25,579,010</b>	<b>(29,168,577)</b>	<b>-</b>	<b>(166,402)</b>	<b>3,514,048</b>	<b>(241,921)</b>
<b>信貸承擔</b>	<b>Credit commitments</b>	<b>61,894,526</b>	<b>4,953,658</b>	<b>683,772</b>	<b>3,443,879</b>	<b>123,117</b>	<b>71,098,952</b>

\* 資產負債表外持倉名義淨額指主要用於減輕本集團外匯變動風險之外幣金融衍生工具的名義淨額。

## 3. FINANCIAL RISK MANAGEMENT (Continued)

## 3.3 Market risk (Continued)

## 3.3.3 Currency risk

The table below summarises the Group's financial assets and liabilities as well as off-balance sheet net notional positions and credit commitments translated into equivalent HK\$ amounts, categorised by currency.

2016年12月31日	At 31 December 2016	港元 HKD	美元 USD	澳門幣 MOP	人民幣 RMB	其他 Others	合計 Total
<b>資產</b>	<b>Assets</b>						
現金及在銀行的結餘	Cash and balances with banks	2,991,263	8,201,975	484,011	1,786,324	1,595,214	15,058,787
在銀行1至12個月內到期的存款	Placements with banks maturing between one and twelve months	2,730,000	3,139,380	-	1,783,549	777,925	8,430,854
持作買賣用途的證券	Trading securities	8,871,502	-	-	342	-	8,871,844
指定以公平值計量且其變動計入損益的金融資產	Financial assets designated at fair value through profit or loss	-	279,056	-	-	-	279,056
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各項貸款及其他賬目	Advances and other accounts	86,955,181	17,293,945	6,363,750	8,856,064	627,265	120,096,205
可供出售證券	Available-for-sale securities	6,048,685	26,275,108	631	198,390	216,422	32,739,236
持至到期證券	Held-to-maturity securities	400,000	6,595,010	2,401,808	540,012	287,010	10,223,840
<b>金融資產合計</b>	<b>Total financial assets</b>	<b>108,017,330</b>	<b>62,929,481</b>	<b>9,250,200</b>	<b>13,165,166</b>	<b>3,514,967</b>	<b>196,877,144</b>
<b>負債</b>	<b>Liabilities</b>						
銀行存款	Deposits from banks	63,210	1,882,902	-	366,327	5,764	2,318,203
衍生金融工具	Derivative financial instruments	32,359	1,276,663	-	183	34,213	1,343,418
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已發行的存款證	Certificates of deposit issued	4,816,285	1,743,691	-	-	-	6,559,976
後償債務	Subordinated notes	-	5,941,014	-	-	1,205,149	7,146,163
其他賬目及預提	Other accounts and accruals	1,542,615	982,009	75,717	285,815	86,467	2,972,623
<b>金融負債合計</b>	<b>Total financial liabilities</b>	<b>120,779,134</b>	<b>32,361,431</b>	<b>9,687,832</b>	<b>12,078,740</b>	<b>7,045,106</b>	<b>181,952,243</b>
<b>資產負債表內持倉淨額</b>	<b>Net on-balance sheet positions</b>	<b>(12,761,804)</b>	<b>30,568,050</b>	<b>(437,632)</b>	<b>1,086,426</b>	<b>(3,530,139)</b>	<b>14,924,901</b>
<b>資產負債表外持倉名義淨額*</b>	<b>Off-balance sheet net notional positions*</b>	<b>25,579,010</b>	<b>(29,168,577)</b>	<b>-</b>	<b>(166,402)</b>	<b>3,514,048</b>	<b>(241,921)</b>
<b>信貸承擔</b>	<b>Credit commitments</b>	<b>61,894,526</b>	<b>4,953,658</b>	<b>683,772</b>	<b>3,443,879</b>	<b>123,117</b>	<b>71,098,952</b>

\* Off-balance sheet net notional positions represent the net notional amounts of foreign currency derivative financial instruments which are principally used to reduce the Group's exposure to currency movements.

3. 財務風險管理 (續)

3.3 市場風險 (續)

3.3.3 外匯風險 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.3 Market risk (Continued)

3.3.3 Currency risk (Continued)

2015年12月31日	At 31 December 2015	港元 HKD	美元 USD	澳門幣 MOP	人民幣 RMB	其他 Others	合計 Total
資產	Assets						
現金及在銀行的結餘	Cash and balances with banks	5,645,828	7,749,441	496,360	2,062,617	1,551,660	17,505,906
在銀行1至12個月內到期的存款	Placements with banks maturing between one and twelve months	300,001	5,060,782	-	1,825,588	311,489	7,497,860
持作買賣用途的證券	Trading securities	8,572,347	-	-	47	-	8,572,394
指定以公平值計量且其變動 計入損益的金融資產	Financial assets designated at fair value through profit or loss	-	217,796	-	-	-	217,796
衍生金融工具	Derivative financial instruments	42,870	975,141	-	52	61,265	1,079,328
各項貸款及其他賬目	Advances and other accounts	84,545,684	17,186,933	5,872,044	9,870,768	945,916	118,421,345
可供出售證券	Available-for-sale securities	3,452,398	20,051,995	631	456,016	238,748	24,199,788
持至到期證券	Held-to-maturity securities	540,296	6,513,189	1,994,338	1,132,754	295,719	10,476,296
金融資產合計	Total financial assets	103,099,424	57,755,277	8,363,373	15,347,842	3,404,797	187,970,713
負債	Liabilities						
銀行存款	Deposits from banks	103,918	1,446,107	152	112	622	1,550,911
衍生金融工具	Derivative financial instruments	29,639	1,413,377	-	581	14,835	1,458,432
持作買賣用途的負債	Trading liabilities	6,270,630	-	-	-	-	6,270,630
客戶存款	Deposits from customers	107,594,717	15,782,914	8,381,870	13,542,557	5,545,845	150,847,903
已發行的存款證	Certificates of deposit issued	5,945,244	286,593	-	-	-	6,231,837
後償債務	Subordinated notes	-	4,096,710	-	-	1,223,184	5,319,894
其他賬目及預提	Other accounts and accruals	1,434,299	629,539	55,207	408,514	93,255	2,620,814
金融負債合計	Total financial liabilities	121,378,447	23,655,240	8,437,229	13,951,764	6,877,741	174,300,421
資產負債表內持倉淨額	Net on-balance sheet positions	(18,279,023)	34,100,037	(73,856)	1,396,078	(3,472,944)	13,670,292
資產負債表外持倉名義淨額*	Off-balance sheet net notional positions*	29,612,545	(33,002,743)	-	(283,729)	3,488,306	(185,621)
信貸承擔	Credit commitments	60,704,881	6,288,507	902,569	2,461,184	102,022	70,459,163



## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理(續)

## 3.3 市場風險(續)

## 3.3.4 利率風險

下表概列本集團之利率風險。表內包括本集團按賬面金額計算之金融資產及負債，並按重定息率日或到期日(以較早者為準)分類。

2016年12月31日	At 31 December 2016	3個月 或以下 3 months or less	3個月以上 至1年 Over 3 months to 1 year	1年以上 至5年 Over 1 year to 5 years	5年以上 Over 5 years	不計息 Non-interest Bearing	合計 Total
<b>資產</b>	<b>Assets</b>						
現金及在銀行的結餘	Cash and balances with banks	14,433,181	-	-	-	625,606	15,058,787
在銀行1至12個月內到期的存款	Placements with banks maturing between one and twelve months	7,341,451	1,089,403	-	-	-	8,430,854
持作買賣用途的證券	Trading securities	4,931,755	3,880,021	60,068	-	-	8,871,844
指定以公平值計量且其變動 計入損益的金融資產	Financial assets designated at fair value through profit or loss	-	-	-	-	279,056	279,056
衍生金融工具	Derivative financial instruments	-	-	-	-	1,177,322	1,177,322
各項貸款及其他賬目	Advances and other accounts	97,350,046	6,756,560	9,903,125	1,798,264	4,288,210	120,096,205
可供出售證券	Available-for-sale securities	5,852,865	2,797,424	13,324,477	10,293,182	471,288	32,739,236
持至到期證券	Held-to-maturity securities	4,266,296	3,147,947	2,809,597	-	-	10,223,840
<b>金融資產合計</b>	<b>Total financial assets</b>	<b>134,175,594</b>	<b>17,671,355</b>	<b>26,097,267</b>	<b>12,091,446</b>	<b>6,841,482</b>	<b>196,877,144</b>
<b>負債</b>	<b>Liabilities</b>						
銀行存款	Deposits from banks	793,232	33,358	1,395,828	-	95,785	2,318,203
衍生金融工具	Derivative financial instruments	-	-	-	-	1,343,418	1,343,418
持作買賣用途的負債	Trading liabilities	5,283,167	2,415,765	49,955	-	-	7,748,887
客戶存款	Deposits from customers	123,042,794	23,355,524	1,286,633	-	6,178,022	153,862,973
已發行的存款證	Certificates of deposit issued	3,642,359	1,659,472	1,258,145	-	-	6,559,976
後償債務	Subordinated notes	1,634,220	-	5,511,943	-	-	7,146,163
其他賬目及預提	Other accounts and accruals	7,650	-	-	-	2,964,973	2,972,623
<b>金融負債合計</b>	<b>Total financial liabilities</b>	<b>134,403,422</b>	<b>27,464,119</b>	<b>9,502,504</b>	<b>-</b>	<b>10,582,198</b>	<b>181,952,243</b>
<b>利息敏感差距合計(未經調整)*</b>	<b>Total interest sensitivity gap (unadjusted)*</b>	<b>(227,828)</b>	<b>(9,792,764)</b>	<b>16,594,763</b>	<b>12,091,446</b>		
<b>利率衍生工具合約之影響</b>	<b>Effect of interest rate derivative contracts</b>	<b>5,677,142</b>	<b>(61,225)</b>	<b>4,218,879</b>	<b>(10,022,433)</b>		
<b>利息敏感差距合計(經調整)*</b>	<b>Total interest sensitivity gap (adjusted)*</b>	<b>5,449,314</b>	<b>(9,853,989)</b>	<b>20,813,642</b>	<b>2,069,013</b>		

\* 未經調整利息敏感差距乃按資產負債表內資產和負債的持倉量釐定。經調整利息敏感差距已計入就減低利率風險而進行的利率衍生工具合約的效果。

## 3. FINANCIAL RISK MANAGEMENT (Continued)

## 3.3 Market risk (Continued)

## 3.3.4 Interest rate risk

The table below summarises the Group's exposure to interest rate risks. Included in the table are the Group's financial assets and liabilities at carrying amounts, categorised by the earlier of contractual repricing or maturity dates.

\* Unadjusted interest sensitivity gap is determined based on positions of on-balance sheet assets and liabilities. Adjusted interest sensitivity gap takes into account the effect of interest rate derivative contracts entered into to mitigate interest rate risk.

3. 財務風險管理 (續)

3.3 市場風險 (續)

3.3.4 利率風險 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.3 Market risk (Continued)

3.3.4 Interest rate risk (Continued)

		3個月 或以下 3 months or less	3個月以上 至1年 Over 3 months to 1 year	1年以上 至5年 Over 1 year to 5 years	5年以上 Over 5 years	不計息 Non-interest Bearing	合計 Total
2015年12月31日	At 31 December 2015						
資產	Assets						
現金及在銀行的結餘	Cash and balances with banks	15,733,402	1,111,202	-	-	661,302	17,505,906
在銀行1至12個月內到期的存款	Placements with banks maturing between one and twelve months	4,399,716	3,098,144	-	-	-	7,497,860
持作買賣用途的證券	Trading securities	2,421,056	6,121,951	29,387	-	-	8,572,394
指定以公平值計量且其變動 計入損益的金融資產	Financial assets designated at fair value through profit or loss	-	-	-	-	217,796	217,796
衍生金融工具	Derivative financial instruments	-	-	-	-	1,079,328	1,079,328
各項貸款及其他賬目	Advances and other accounts	96,168,243	8,017,829	8,099,579	1,678,326	4,457,368	118,421,345
可供出售證券	Available-for-sale securities	2,782,122	2,139,471	12,311,285	6,495,894	471,016	24,199,788
持至到期證券	Held-to-maturity securities	3,503,986	677,165	6,295,145	-	-	10,476,296
金融資產合計	Total financial assets	125,008,525	21,165,762	26,735,396	8,174,220	6,886,810	187,970,713
負債	Liabilities						
銀行存款	Deposits from banks	686,709	-	813,755	-	50,447	1,550,911
衍生金融工具	Derivative financial instruments	-	-	-	-	1,458,432	1,458,432
持作買賣用途的負債	Trading liabilities	703,526	5,504,770	62,334	-	-	6,270,630
客戶存款	Deposits from customers	116,684,257	27,616,233	747,174	-	5,800,239	150,847,903
已發行的存款證	Certificates of deposit issued	3,160,688	1,616,677	1,454,472	-	-	6,231,837
後償債務	Subordinated notes	-	-	5,319,894	-	-	5,319,894
其他賬目及預提	Other accounts and accruals	-	-	-	-	2,620,814	2,620,814
金融負債合計	Total financial liabilities	121,235,180	34,737,680	8,397,629	-	9,929,932	174,300,421
利息敏感差距合計(未經調整)*	Total interest sensitivity gap (unadjusted)*	3,773,345	(13,571,918)	18,337,767	8,174,220		
利率衍生工具合約之影響	Effect of interest rate derivative contracts	2,825,721	795,495	2,326,751	(6,105,877)		
利息敏感差距合計(經調整)*	Total interest sensitivity gap (adjusted)*	6,599,066	(12,776,423)	20,664,518	2,068,343		

### 3. 財務風險管理(續)

#### 3.4 流動資金風險

流動資金風險乃指本集團未能在不衍生不可接受之損失的情況下為新增的資產融資或就到期之金融負債履行付款責任。

##### 3.4.1 流動資金風險管理程序

本集團按審慎原則管理資金流動性，旨在符合法定準則及確保有充足之流動性及融資能力，以應付日常的業務營運及能承受不短於1個月之持續資金壓力。自2015年1月1日起，本集團已採納香港金管局就巴塞爾協定III之流動性制度在香港之實施部份引入流動資產維持比率(「流動資產維持比率」)以取代流動資金比率為監管準則。本集團於期內保持流動資產維持比率遠高於法定最低要求的25%。

此外，本集團已根據香港金管局於2011年4月頒佈的《監管政策手冊》LM-2「穩健的流動性風險管理制度及管控措施」之規定維護健全的流動性風險管理框架。《監管政策手冊》LM-2乃為實施巴塞爾銀行監管委員會(「巴塞爾委員會」)所確立之健全流動性原則而制定，旨在強化銀行的流動性風險管理標準。於2016年內，香港金管局於7月及11月分別頒佈經修訂之《監管政策手冊》單元LM-1「流動性風險監管制度」及經修訂之《監管政策手冊》單元LM-2。本集團正在加強流動性管理及報告框架和披露以符合新規定。

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.4 Liquidity risk

Liquidity risk is the risk that the Group is unable to fund increases in assets or meet its payment obligations associated with its financial liabilities when they fall due without incurring unacceptable loss.

##### 3.4.1 Liquidity risk management process

The Group manages its liquidity on a prudent basis with the objective to comply with the statutory standard and to ensure that there is an adequate liquidity and funding capacity to meet normal business operations and to withstand a prolonged period of liquidity stress of not less than a month. Starting from 1 January 2015, the Group has adopted the Liquidity Maintenance Ratio (“LMR”) introduced by the HKMA to replace the liquidity ratio as a regulatory standard as part of the implementation of Basel III liquidity regime in Hong Kong. During the period, the Group had maintained a sufficiently high LMR well above the statutory minimum of 25%.

Moreover, the Group has maintained a sound liquidity risk management framework in accordance with the requirements set forth in the SPM LM-2 on “Sound Systems and Controls for Liquidity Risk Management” issued by the HKMA in April 2011. The SPM LM-2 is developed to implement the liquidity sound principles formulated by the Basel Committee on Banking Supervision (“Basel Committee”) to strengthen the liquidity risk management standards of banks. During 2016, the HKMA has issued the revised SPM module LM-1 “Regulatory Framework for Supervision of Liquidity Risk” in July and the revised module of the SPM LM-2 in November respectively. The liquidity management and reporting framework as well as disclosures of the Group are being enhanced for meeting the new requirements.

### 3. 財務風險管理(續)

#### 3.4 流動資金風險(續)

##### 3.4.1 流動資金風險管理程序(續)

流動性風險管理乃遵照經董事會批准之政策及框架管理，據此授權本集團的資產及負債管理委員會監控流動性風險管理。本集團的資產及負債管理委員會定期檢討本集團之貸款及存款的組合及變化、融資需求及預測，以及對一系列包括流動資產維持比率及到期錯配狀況之流動性風險度量作持續監控。本集團對此等風險度量訂定適當的限額及觸發額，並持有充足的流動資產以確保能應付所有短期資金的需求。財資部負責資金及流動性狀況之日常管理，而風險管理及監控部負責每日及每月計量及監控流動性的風險敞口，亦進行流動性分析及壓力測試。財務監理處則處理有關流動性風險之監管報告，並組織編製貸款與存款以及流動資產維持比率的定期預測、預算和與流動性及資金管理有關之分析。

本集團高度重視建立多樣化及穩定的資金來源。除了客戶存款為本集團的資金之基本部份，本集團亦適時發行存款證及中期票據藉以延長資金的融資年期及優化資產及負債之年期。在有限制的基礎下，亦會吸納短期銀行同業存款以維持在市場上的佔有率為目標。本集團乃銀行同業市場的淨放款人。

監控及呈報按不同時限之現金流計量及推測方式實行，時限按流動性管理之主要區間包括次日、一星期及一個月來區分。此等推測首先分析該等金融資產及負債之合約到期日，並且依據過往觀察預計該等金融資產及負債的預期到期日。預測現金流亦考慮資產負債表外項目，包括未提取借貸承擔及或然負債(例如備用信用證及擔保)之過往行為。流動性緩衝的設立是應付突如其來之淨現金流出缺欠。於流動性緩衝內之合資格證券主要為高信貸質素及其擁有充足市場流通性而可於1個月內變現的。持有之債務證券按每日基準以市值入賬以確保其市場流動性。

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.4 Liquidity risk (Continued)

##### 3.4.1 Liquidity risk management process (Continued)

Liquidity risk management is governed by the policy and framework approved by the Board, which delegates to the Group's ALCO to oversee liquidity risk management. The ALCO regularly reviews the Group's loan and deposit mix and changes, funding requirements and projections, and monitors a set of liquidity risk metrics, including the LMR and maturity mismatch on an ongoing basis. Appropriate limits or triggers on these risk metrics are set and sufficient liquid assets are held to ensure that the Group can meet all short-term funding requirements. The Treasury Division is responsible for the day-to-day management of funding and liquidity position while the RMCD is responsible for the measurement and monitoring of liquidity risk exposures on a daily and monthly basis, and also conducting liquidity analysis and stress testing. The Financial Control Division handles regulatory reporting in relation to liquidity risk, and coordinates the regular forecast of loans and deposits, and LMR, budget and analysis relating to liquidity and funding management.

The Group places considerable importance to establish a diversified and stable funding. While customer deposits form the primary portion of the Group's funding, certificates of deposit and medium term notes are issued at opportune time in order to lengthen the funding maturity and optimise asset and liability maturities. Short-term interbank deposits are taken on a limited basis with the aim of maintaining the presence in the market and the Group is a net lender to the interbank market.

The monitoring and reporting take the forms of cash flow measurements and projections for different time horizons, including the next day, week and month, which are key periods for liquidity management. The starting point for those projections is an analysis of the contractual maturity of the financial assets and liabilities as well as the expected maturity of these assets and liabilities based on historical observations. The cash flow projections also take into account the historical behaviour of off-balance sheet items, including undrawn lending commitments and contingent liabilities such as standby letters of credit and guarantees. A liquidity cushion is held to withstand unexpected shortfall in net cash flow. Eligible securities in the cushion are mainly in high credit quality and have sufficient market depth that can be realised within 1 month. Debt securities held are marked to the market on daily basis to ensure their market liquidity.

NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

3. 財務風險管理 (續)

3.4 流動資金風險 (續)

3.4.1 流動資金風險管理程序 (續)

內部分類 Internal categorisation	將確認之現金 Cash to be recognised	資產類別 Asset classes	合資格準則 Eligibility criteria
第1級 Level 1	1個月內 Within 1 month	政府、多邊發展銀行及公營單位發行之債務證券 Debt securities issued by government, multilateral development banks and public sector entities	0% 及 20% 之風險權重 0% and 20% risk weighted
第2級 Level 2	1個月內 Within 1 month	非金融企業發行之債務證券 Debt securities issued by non-financial corporate entities	信貸評級為A-或以上 Credit rating with A- or above
流動性緩衝的規模		Size of the liquidity cushion	

(百萬港元)

(in HK\$ million)

內部分類 Internal categorisation	2016	2015
第1級 Level 1	14,355	11,554
第2級 Level 2	9,684	7,891

### 3. 財務風險管理 (續)

#### 3.4 流動資金風險 (續)

##### 3.4.1 流動資金風險管理程序 (續)

本集團定期進行壓力測試，包括與機構特定相關的、一般市場危機的及併合兩者的不同方案以評估流動性狀況在受壓之市場情況下的潛在影響，並已制定緊急應變計劃，詳列應對流動性問題之策略和於緊急情況下填補現金流不足之程序(例如進行回購協議交易或變賣持作流動性風險管理用途之資產)。集團公司間之交易按公平原則進行及就正常情況下之現金流預測而言，如同與其他第三方之交易處理。本集團之附屬公司於正常及受壓情況下須管理其流動資金狀況以應付其需要。本集團之衍生工具交易大多為外匯合約及利率合約。按衍生工具合約下本集團之抵押品責任條款，倘信貸評級被調降3級，額外需要投放的抵押品數目對本集團的流動資金狀況影響是輕微。

##### 3.4.2 到期日分析

下表分析本集團按報告期末至有關合約到期日或最早可贖回日(如適用)之剩餘期限分類之資產及負債。

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.4 Liquidity risk (Continued)

##### 3.4.1 Liquidity risk management process (Continued)

The Group performs stress testing regularly, which includes an institution-specific crisis scenario, a general market crisis scenario and a combination of these crisis scenarios in order to assess the potential impact on its liquidity position under stressed market conditions and has formulated a contingency plan that sets out strategies for dealing with liquidity problems and the procedures for making up cash flow deficits (e.g. conducting repo transactions or liquidation of assets held for liquidity risk management purpose) in emergency situations. Intragroup transactions are conducted on arm's length basis and are treated the same way as other third party transactions for the purpose of cash flow projection under normal scenario. Subsidiaries of the Group are required to manage their liquidity positions to meet their needs under both normal and stressed conditions. Most of the Group's derivative transactions are exchange rate contracts and interest rate contracts. Under the terms of our collateral obligations under derivative contracts, in the event of a three-notch downgrade in credit ratings, the impact on the Group's liquidity position from additional collateral required to post is immaterial.

##### 3.4.2 Maturity analysis

The table below analyses the Group's assets and liabilities into relevant maturity groupings based on the remaining period at the end of the reporting period to the contractual maturity date or, where applicable, the earliest callable date.



## 3. 財務風險管理(續)

## 3. FINANCIAL RISK MANAGEMENT (Continued)

## 3.4 流動資金風險(續)

## 3.4 Liquidity risk (Continued)

## 3.4.2 到期日分析(續)

## 3.4.2 Maturity analysis (Continued)

2016年12月31日	At 31 December 2016	即期償還 Repayable on demand	1個月或以下 Up to 1 month	1個月以上 但3個月或以下 3 months or less but over 1 month	3個月以上 至1年 Over 3 months to 1 year	1年以上 至5年 Over 1 year to 5 years	5年以上 Over 5 years	無註明日期 Indefinite	合計 Total
<b>資產</b>	<b>Assets</b>								
現金及在銀行的結餘	Cash and balances with banks	1,976,261	13,082,526	-	-	-	-	-	15,058,787
在銀行1至12個月內 到期的存款	Placements with banks maturing between one and twelve months	-	-	7,463,765	967,089	-	-	-	8,430,854
持作買賣用途的證券	Trading securities	-	2,602,110	2,706,114	3,469,166	94,454	-	-	8,871,844
指定以公平值計量且其變動 計入損益的金融資產	Financial assets designated at fair value through profit or loss	-	-	-	-	-	279,056	-	279,056
衍生金融工具	Derivative financial instruments	-	62,761	153,035	604,064	119,772	237,690	-	1,177,322
各項貸款及其他賬目	Advances and other accounts	8,246,624	14,898,538	11,842,894	14,926,815	32,246,185	36,374,530	1,560,619	120,096,205
可供出售證券	Available-for-sale securities	-	2,057,565	3,052,212	3,006,572	13,309,842	10,841,757	471,288	32,739,236
持至到期證券	Held-to-maturity securities	-	1,676,029	2,908,307	3,179,324	2,460,180	-	-	10,223,840
聯營公司投資	Investment in an associate	-	-	-	-	-	-	4,253,393	4,253,393
共同控制實體投資	Investments in jointly controlled entities	-	-	-	-	-	-	75,412	75,412
商譽	Goodwill	-	-	-	-	-	-	811,690	811,690
無形資產	Intangible assets	-	-	-	-	-	-	58,640	58,640
行產及其他固定資產	Premises and other fixed assets	-	-	-	-	-	-	2,098,846	2,098,846
投資物業	Investment properties	-	-	-	-	-	-	964,447	964,447
即期稅項資產	Current income tax assets	-	-	-	2,791	-	-	-	2,791
遞延稅項資產	Deferred income tax assets	-	-	-	-	68,286	-	-	68,286
<b>資產合計</b>	<b>Total assets</b>	<b>10,222,885</b>	<b>34,379,529</b>	<b>28,126,327</b>	<b>26,155,821</b>	<b>48,298,719</b>	<b>47,733,033</b>	<b>10,294,335</b>	<b>205,210,649</b>
<b>負債</b>	<b>Liabilities</b>								
銀行存款	Deposits from banks	41,180	124,926	730,360	33,358	1,388,379	-	-	2,318,203
衍生金融工具	Derivative financial instruments	-	90,292	327,153	646,769	189,167	90,037	-	1,343,418
持作買賣用途的負債	Trading liabilities	-	550,384	4,732,783	2,415,765	49,955	-	-	7,748,887
客戶存款	Deposits from customers	59,330,699	29,482,803	40,407,315	23,355,524	1,286,632	-	-	153,862,973
已發行的存款證	Certificates of deposit issued	-	1,245,281	2,247,083	1,809,467	1,258,145	-	-	6,559,976
後償債務	Subordinated notes	-	-	1,634,220	-	5,511,943	-	-	7,146,163
其他賬目及預提	Other accounts and accruals	50,394	1,228,367	701,825	763,710	59,208	2,353	166,766	2,972,623
即期稅項負債	Current income tax liabilities	-	-	-	160,096	-	-	-	160,096
遞延稅項負債	Deferred income tax liabilities	-	-	-	-	91,741	-	-	91,741
<b>負債合計</b>	<b>Total liabilities</b>	<b>59,422,273</b>	<b>32,722,053</b>	<b>50,780,739</b>	<b>29,184,689</b>	<b>9,835,170</b>	<b>92,390</b>	<b>166,766</b>	<b>182,204,080</b>
<b>淨流動性差距</b>	<b>Net liquidity gap</b>	<b>(49,199,388)</b>	<b>1,657,476</b>	<b>(22,654,412)</b>	<b>(3,028,868)</b>	<b>38,463,549</b>	<b>47,640,643</b>	<b>10,127,569</b>	<b>23,006,569</b>

3. 財務風險管理 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.4 流動資金風險 (續)

3.4 Liquidity risk (Continued)

3.4.2 到期日分析 (續)

3.4.2 Maturity analysis (Continued)

2015年12月31日	At 31 December 2015	即期償還 Repayable on demand	1個月或以下 Up to 1 month	1個月以上 但3個月或以下 3 months or less but over 1 month	3個月以上 至1年 Over 3 months to 1 year	1年以上 至5年 Over 1 year to 5 years	5年以上 Over 5 years	無註明日期 Indefinite	合計 Total
資產	Assets								
現金及在銀行的結餘	Cash and balances with banks	2,242,604	15,263,302	-	-	-	-	-	17,505,906
在銀行1至12個月內 到期的存款	Placements with banks maturing between one and twelve months	-	-	4,399,719	3,098,141	-	-	-	7,497,860
持作買賣用途的證券	Trading securities	-	970,485	1,866,683	5,685,617	49,609	-	-	8,572,394
指定以公平值計量且其變動 計入損益的金融資產	Financial assets designated at fair value through profit or loss	-	-	-	-	-	217,796	-	217,796
衍生金融工具	Derivative financial instruments	-	127,618	61,352	321,722	522,780	45,856	-	1,079,328
各項貸款及其他賬目	Advances and other accounts	8,287,084	13,158,097	13,997,865	16,916,271	29,030,243	35,731,575	1,300,210	118,421,345
可供出售證券	Available-for-sale securities	-	272,680	1,801,792	2,593,677	11,974,532	7,086,091	471,016	24,199,788
持至到期證券	Held-to-maturity securities	-	1,427,783	634,405	1,865,857	6,548,251	-	-	10,476,296
聯營公司投資	Investment in an associate	-	-	-	-	-	-	4,099,217	4,099,217
共同控制實體投資	Investments in jointly controlled entities	-	-	-	-	-	-	71,119	71,119
商譽	Goodwill	-	-	-	-	-	-	811,690	811,690
無形資產	Intangible assets	-	-	-	-	-	-	59,805	59,805
行產及其他固定資產	Premises and other fixed assets	-	-	-	-	-	-	1,941,866	1,941,866
投資物業	Investment properties	-	-	-	-	-	-	991,376	991,376
即期稅項資產	Current income tax assets	-	-	-	2,680	-	-	-	2,680
遞延稅項資產	Deferred income tax assets	-	-	-	-	83,473	-	-	83,473
資產合計	Total assets	10,529,688	31,219,965	22,761,816	30,483,965	48,208,888	43,081,318	9,746,299	196,031,939
負債	Liabilities								
銀行存款	Deposits from banks	21,047	96,303	40,000	581,254	812,307	-	-	1,550,911
衍生金融工具	Derivative financial instruments	-	90,088	62,248	357,894	763,153	185,049	-	1,458,432
持作買賣用途的負債	Trading liabilities	-	436,010	267,504	5,504,770	62,346	-	-	6,270,630
客戶存款	Deposits from customers	57,883,788	32,435,312	32,164,278	27,617,351	747,174	-	-	150,847,903
已發行的存款證	Certificates of deposit issued	-	1,310,093	1,850,594	1,616,677	1,454,473	-	-	6,231,837
後償債務	Subordinated notes	-	-	-	-	5,319,894	-	-	5,319,894
其他賬目及預提	Other accounts and accruals	21,624	840,387	631,116	769,600	45,972	-	312,115	2,620,814
即期稅項負債	Current income tax liabilities	-	-	-	201,978	-	-	-	201,978
遞延稅項負債	Deferred income tax liabilities	-	-	-	-	46,556	-	-	46,556
負債合計	Total liabilities	57,926,459	35,208,193	35,015,740	36,649,524	9,251,875	185,049	312,115	174,548,955
淨流動性差距	Net liquidity gap	(47,396,771)	(3,988,228)	(12,253,924)	(6,165,559)	38,957,013	42,896,269	9,434,184	21,482,984

3. 財務風險管理 (續)

3.4 流動資金風險 (續)

3.4.2 到期日分析 (續)

於報告期末持作投資用途及包含在資產總額內的存款證之有關結餘，按合約到期日之前之剩餘期限分析列示如下：

		即期償還	1個月或以下	1個月以上 但3個月或以下	3個月以上 至1年	1年以上 至5年	5年以上	無註明日期	合計
		Repayable on demand	Up to 1 month	3 months or less but over 1 month	Over 3 months to 1 year	Over 1 year to 5 years	Over 5 years	Indefinite	Total
2016年12月31日	At 31 December 2016								
存款證包含於：	Certificates of deposit held included in:								
持至到期證券	Held-to-maturity securities	-	-	100,000	100,000	200,000	-	-	400,000
2015年12月31日	At 31 December 2015								
存款證包含於：	Certificates of deposit held included in:								
持至到期證券	Held-to-maturity securities	-	378,578	-	498,955	300,000	-	-	1,177,533

資產與負債期限及利率的相配和受控的錯配對集團管理層十分重要。由於進行的業務交易經常有不確定的期限及不同類別，對銀行而言，完全相配的情況並不普遍。不相配的持倉既可能提高盈利能力，但也會增加虧損風險。

資產與負債的到期日及以合理的成本替代到期之付息負債的能力，是評估集團流動資金及其因利率及匯率變動所承擔風險的重要因素。

因集團一般不預期第三方會根據有關協議全數動用資金，應付擔保和備用信用證項下所需款項的流動資金需求遠少於承擔的金額。由於很多信貸承擔於到期或終日毋須動用資金，因此用於提供信貸之信貸承擔的未償付合約總金額未必等同日後的現金需求。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.4 Liquidity risk (Continued)

3.4.2 Maturity analysis (Continued)

In respect of certificates of deposit held for investment purpose and included in total assets as at the end of the reporting period, the relevant balance, analysed based on the remaining period to contractual maturity, is shown as follows:

The matching and controlled mismatching of the maturities and interest rates of assets and liabilities are fundamental to the management of the Group. It is unusual for banks to be completely matched, as businesses transacted are often of uncertain term and of different types. An unmatched position potentially enhances profitability, but also increases the risk of losses.

The maturities of assets and liabilities and the ability to replace, at an acceptable cost, interest-bearing liabilities as they mature are important factors in assessing the liquidity of the Group and its exposure to changes in interest rates and exchange rates.

Liquidity requirements to support calls under guarantees and standby letters of credit are considerably less than the amount of the commitment because the Group does not generally expect the third parties to fully draw funds under the agreement. The total outstanding contractual amount of commitments to extend credit does not necessarily represent future cash requirements, as many of these commitments will expire or terminate without being funded.

3. 財務風險管理 (續)

3.4 流動資金風險 (續)

3.4.3 按合約到期日之未貼現現金流

下表列示本集團就非衍生金融負債之應付額、衍生金融負債結算之淨額及衍生金融工具結算之總額，按報告期末之合約到期日剩餘時間將發生之現金流。表內列示之數額為合約未貼現現金流，而本集團依據預計之未貼現流入現金以管理固有的流動資金風險。

本集團通常按淨額基準結算之衍生工具包括：

- 外匯衍生工具：場外交易外匯期權、外匯期貨、交易所交易外匯期權；
- 利率衍生工具：利率掉期、遠期利率合約、場外交易利率期權、利率期貨及其他利率合約；及
- 權益性衍生工具：權益性期權。

本集團通常按總額基準結算之衍生工具包括：

- 外匯衍生工具：遠期外匯、外匯掉期；
- 利率衍生工具：利率掉期及交換貨幣利率掉期；及
- 信貸性衍生工具：信用違約交換合約。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.4 Liquidity risk (Continued)

3.4.3 Undiscounted cash flows by contractual maturities

The table below presents the cash flows payable by the Group under non-derivative financial liabilities, derivative financial liabilities that will be settled on a net basis and derivative financial instruments that will be settled on gross basis by remaining contractual maturities at the end of the reporting period. The amounts disclosed in the table are the contractual undiscounted cash flows, whereas the Group manages the inherent liquidity risk based on expected undiscounted cash inflows.

The Group's derivatives that normally will be settled on a net basis include:

- Foreign exchange derivatives: OTC currency options, currency futures, exchange-traded currency options;
- Interest rate derivatives: interest rate swaps, forward rate agreements, OTC interest rate options, interest rate futures and other interest rate contracts; and
- Equity derivatives: equity options.

The Group's derivatives that will be settled on a gross basis include:

- Foreign exchange derivatives: currency forward, currency swaps;
- Interest rate derivatives: interest rate swaps and cross currency interest rate swaps; and
- Credit derivatives: credit default swaps.

NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

3. 財務風險管理 (續)

3.4 流動資金風險 (續)

3.4.3 按合約到期日之未貼現現金流 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.4 Liquidity risk (Continued)

3.4.3 Undiscounted cash flows by contractual maturities (Continued)

2016年12月31日	At 31 December 2016	1個月或以上	1個月以上但	3個月以上	1年以上	5年以上	合計
		Up to	3個月或以下	3個月至1年	1年至5年		
		1 month	less but over 3 months or 1 month	to 1 year	Over 1 year to 5 years	Over 5 years	Total
非衍生工具現金流	Non-derivative cash flow						
負債	Liabilities						
銀行存款	Deposits from banks	171,310	739,161	57,281	1,388,593	-	2,356,345
客戶存款	Deposits from customers	89,055,694	41,035,364	23,627,830	1,380,074	-	155,098,962
持作買賣用途的負債	Trading liabilities	550,500	4,737,209	2,423,828	50,327	-	7,761,864
已發行的存款證	Certificates of deposit issued	1,263,992	2,264,701	1,852,694	1,318,939	-	6,700,326
後償債務	Subordinated notes	45,801	1,733,232	185,989	6,184,172	-	8,149,194
其他負債	Other liabilities	1,156,192	361,771	368,619	9,294	22,806	1,918,682
負債總額	Total liabilities						
(合約到期日)	(contractual maturity dates)	92,243,489	50,871,438	28,516,241	10,331,399	22,806	181,985,373
衍生工具現金流	Derivative cash flow						
按淨額結算之衍生金融工具	Derivative financial instruments settled on net basis	(8,962)	(13,083)	(5,249)	(11,153)	(1,370)	(39,817)
按總額結算之衍生金融工具	Derivative financial instruments settled on a gross basis						
流出總額	Total outflow	37,504,889	14,088,014	26,098,609	3,073,949	970,731	81,736,192
流入總額	Total inflow	(37,492,892)	(14,058,105)	(25,951,105)	(2,646,157)	(651,300)	(80,799,559)
		11,997	29,909	147,504	427,792	319,431	936,633

3. 財務風險管理 (續)

3.4 流動資金風險 (續)

3.4.3 按合約到期日之未貼現現金流 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.4 Liquidity risk (Continued)

3.4.3 Undiscounted cash flows by contractual maturities (Continued)

		1個月以上但 3個月或以下	3個月以上 至1年	1年以上 至5年	5年以上	合計	
		Up to 1 month	3 months or less but over 1 month	Over 3 months to 1 year	Over 1 year to 5 years	Over 5 years	Total
2015年12月31日	At 31 December 2015						
非衍生工具現金流	Non-derivative cash flow						
負債	Liabilities						
銀行存款	Deposits from banks	157,502	977	581,766	812,307	-	1,552,552
客戶存款	Deposits from customers	90,526,511	32,826,501	27,934,728	1,362,298	-	152,650,038
持作買賣用途的負債	Trading liabilities	436,000	267,620	5,505,473	62,724	-	6,271,817
已發行的存款證	Certificates of deposit issued	1,318,436	1,859,906	1,657,069	1,491,721	-	6,327,132
後償債務	Subordinated notes	46,791	103,437	148,769	5,893,981	-	6,192,978
其他負債	Other liabilities	721,002	344,365	332,718	-	54,463	1,452,548
負債總額 (合約到期日)	Total liabilities (contractual maturity dates)	93,206,242	35,402,806	36,160,523	9,623,031	54,463	174,447,065
衍生工具現金流	Derivative cash flow						
按淨額結算之衍生金融工具	Derivative financial instruments settled on net basis	6,690	4,848	(25,200)	(52,362)	(2,158)	(68,182)
按總額結算之衍生金融工具	Derivative financial instruments settled on a gross basis						
流出總額	Total outflow	34,372,894	18,995,925	29,679,102	2,808,579	503,610	86,360,110
流入總額	Total inflow	(34,414,618)	(18,995,176)	(29,437,748)	(2,382,385)	(249,458)	(85,479,385)
		(41,724)	749	241,354	426,194	254,152	880,725



## 3. 財務風險管理(續)

## 3.4 流動資金風險(續)

## 3.4.4 資產負債表外項目

下表包括以下項目：

- 已承諾授予客戶信貸及其他服務之貸款承擔(經考慮本集團資產負債表外金融工具之合約本金日期)；
- 於申報日有關須按條款如期支付之財務擔保；
- 本集團為承租人之不可取消經營租約承擔於未來須支付之最低租賃付款總額；及
- 購置房產及設備之資本承擔。

## 3. FINANCIAL RISK MANAGEMENT (Continued)

## 3.4 Liquidity risk (Continued)

## 3.4.4 Off-balance sheet items

Included in the table below are the following items:

- Loan commitments by reference to the dates of the contractual amounts of the Group's off-balance sheet financial instruments that commit it to extend credit to customers and other facilities;
- Financial guarantees based on the conditions existing at the reporting date as to what contractual payments are required;
- The future minimum lease payments under non-cancellable operating leases in respect of operating lease commitments where a Group company is the lessee; and
- Capital commitments for the acquisition of buildings and equipment.

2016年12月31日	At 31 December 2016	1年以內 No later than 1 year	1年以上 至5年 1-5 years	5年以上 Over 5 years	合計 Total
貸款承擔	Loan commitments	67,252,494	1,799,476	455,744	69,507,714
擔保、承兌及 其他金融服務	Guarantees, acceptances and other financial facilities				
– 擔保及備用信用證	– Guarantees and standby letters of credit	827,652	148,601	–	976,253
– 跟單及商業信用證	– Documentary and commercial letters of credit	593,956	–	–	593,956
遠期存款	Forward forward deposits placed	21,029	–	–	21,029
經營租約承擔	Operating lease commitments	185,896	489,608	320,495	995,999
資本承擔	Capital commitments	62,717	–	–	62,717
合計	Total	68,943,744	2,437,685	776,239	72,157,668

3. 財務風險管理 (續)

3.4 流動資金風險 (續)

3.4.4 資產負債表外項目 (續)

2015年12月31日	At 31 December 2015	1年以內 No later than 1 year	1年以上 至5年 1-5 years	5年以上 Over 5 years	合計 Total
貸款承擔	Loan commitments	66,145,095	2,958,451	140,456	69,244,002
擔保、承兌及 其他金融服務	Guarantees, acceptances and other financial facilities				
– 擔保及備用信用證	– Guarantees and standby letters of credit	356,891	417,443	2,178	776,512
– 跟單及商業信用證	– Documentary and commercial letters of credit	438,649	–	–	438,649
遠期存款	Forward forward deposits placed	–	–	–	–
經營租約承擔	Operating lease commitments	183,332	468,581	349,332	1,001,245
資本承擔	Capital commitments	165,688	–	–	165,688
合計	Total	67,289,655	3,844,475	491,966	71,626,096

3.5 金融資產及負債之公平值

(甲) 公平值之釐定

公平值受限於須由董事會負責確保本集團有適當的估值管治及控制程序之控制框架。董事會授權財資及投資風險委員會監管金融工具之估值程序。估值由風險管理及監控部和獨立專業合資格估值師(如適用)獨立地進行，而估值結果乃定期驗證，確保公平值計量過程之完整性。

金融工具之公平值乃在目前市場情況下市場參與者於計量日進行之有序交易中出售資產所收取或轉移負債所支付之價格，不論該價格為直接可觀察或使用估值方法估計。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.4 Liquidity risk (Continued)

3.4.4 Off-balance sheet items (Continued)

3.5 Fair values of financial assets and liabilities

(a) Determination of fair value

Fair values are subject to a control framework that the Board is held responsible for ensuring proper valuation governance and control processes of the Group. It delegates the responsibility for overseeing the valuation process for financial instruments to the TIRC. Valuation is performed independently by RMCD and where appropriate, by independent and professionally qualified valuers and the valuation results are periodically verified to ensure the integrity of the fair value measurement process.

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using a valuation technique.

**3. 財務風險管理 (續)****3.5 金融資產及負債之公平值 (續)***(甲) 公平值之釐定 (續)*

凡金融工具之報價隨時且定期由交易所、交易商、經紀人、行業組織、定價服務及監管機構發佈，則被視作為活躍市場報價之金融工具。於活躍市場之報價為公平值提供最可靠之證據，並須於可獲得時使用。倘金融資產或金融負債有買入價及賣出價，本集團將採用買賣差價中在該等情況下最能代表公平值之價格。

倘金融工具之可觀察市場報價未能直接獲得，本集團利用合適及獲廣泛認可之估值方法估計該等金融工具之公平值，包括現值方法及標準期權定價模型。於應用該等金融工具之估值方法時，本集團盡最大限度使用相關可觀察依據(例如：利率、匯率、波動性、信貸息差)，而盡最少限度使用不可觀察依據。例如利率掉期合約之公平值按估計的未來現金流之現值計算。遠期外匯合約之公平值一般根據現行遠期匯率計算，而期權合約之公平值則按合適之定價模型計算，如Black-Scholes模型。

本集團使用外間報價及其本身信貸息差，以釐定其金融負債及已選擇以公平值計量之其他負債之現值。倘本集團之信貸息差擴闊，負債之價值下降，本集團會確認該等負債之收益。倘本集團之信貸息差收窄，負債之價值上升，本集團會確認相對該等負債之虧損。

如有需要，用於計量程序之價格數據及參數會被仔細覆核及調整才應用，其中尤其需要考慮當前的市場發展情況。

**3. FINANCIAL RISK MANAGEMENT (Continued)****3.5 Fair values of financial assets and liabilities (Continued)***(a) Determination of fair value (Continued)*

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency. A quoted price in an active market provides the most reliable evidence of fair value and shall be used whenever available. If a financial asset or a financial liability has a bid price and an ask price, the price within the bid-ask spread that is most representative of fair value in the circumstances is used by the Group.

Where observable market quotation of financial instruments is not directly available, the Group estimates the fair value of such financial instruments by using appropriate valuation techniques that are widely recognised including present value techniques and standard option pricing models. In applying valuation techniques for these financial instruments, the Group maximises the use of relevant observable inputs (for examples, interest rates, foreign exchange rates, volatilities, credit spreads) and minimises the use of unobservable inputs. For example, the fair value of interest-rate swaps is calculated as the present value of the estimated future cash flows, the fair value of foreign exchange forward contracts is generally based on current forward rates and the fair value of option contracts is derived using appropriate pricing models, such as Black-Scholes model.

The Group uses external price quotes and its own credit spreads in determining the current value of its financial liabilities and other liabilities for which it has elected the fair value option. When the Group's credit spreads widen, the Group recognises a gain on these liabilities because the value of the liabilities has decreased. When the Group's credit spreads narrow, the Group recognises a loss on these liabilities because the value of the liabilities has increased.

Price data and parameters used in the measurement process are reviewed carefully and adjusted, if necessary, to take consideration of the current market developments.

3. 財務風險管理 (續)

3.5 金融資產及負債之公平值 (續)

(乙) 公平值等級

本集團使用下列反映在釐定公平值中可觀察及不可觀察參數重要性之體系計量公平值：

級別 內容

- 1 相同資產或負債於活躍市場中之報價 (未經調整)。本級別包括於交易所上市之權益性證券及衍生工具。
- 2 除第1級別所包括之報價外，其他資產或負債能直接 (即價格) 或間接 (即從價格導出) 地可觀察之數據，該級別包括大多數場外交易衍生工具合約。
- 3 資產或負債數據並非根據可觀察之市場數據 (不可觀察之數據)。本級別包括具有大部份不可觀察部件之權益性及債務證券。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.5 Fair values of financial assets and liabilities (Continued)

(b) Fair value hierarchy

The Group measures fair values using the following hierarchy that reflects the significance of the observable and unobservable inputs used in the fair value measurement:

Level Descriptions

- 1 Quoted prices (unadjusted) in active markets for identical assets or liabilities. This level includes equity securities and derivatives that are listed on exchanges.
- 2 Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices). This level includes the majority of the OTC derivative contracts.
- 3 Inputs for the asset or liability that are not based on observable market data (unobservable inputs). This level includes equity and debt securities with significant unobservable components.

## 3. 財務風險管理(續)

## 3.5 金融資產及負債之公平值(續)

## (乙) 公平值等級(續)

按公平值計量之資產及負債：

## 3. FINANCIAL RISK MANAGEMENT (Continued)

## 3.5 Fair values of financial assets and liabilities (Continued)

## (b) Fair value hierarchy (Continued)

Assets and liabilities measured at fair value:

2016年12月31日	At 31 December 2016	第1級 Level 1	第2級 Level 2	第3級 Level 3	合計 Total
內容	Descriptions				
以公平值計量且其變動計入損益的金融資產 持作買賣用途 債務證券	Financial assets at fair value through profit or loss Held for trading Debt securities	-	8,871,844	-	8,871,844
指定以公平值計量且其變動計入損益 債務證券	Designated at fair value through profit or loss Debt securities	-	279,056	-	279,056
衍生金融工具 持作買賣用途 持有用作對沖	Derivative financial instruments Held for trading Held for hedging	24	831,107 346,191	-	831,131 346,191
可供出售之金融資產 債務證券 權益性證券	Available-for-sale financial assets Debt securities Equity securities	- 254,705	32,267,946 136,704	4,828 75,053	32,272,774 466,462
按公平值計量之資產合計	Total assets measured at fair value	254,729	42,732,848	79,881	43,067,458
以公平值計量且其變動計入損益的金融負債 持作買賣用途	Financial liabilities at fair value through profit or loss Held for trading	-	7,748,887	-	7,748,887
衍生金融工具 持作買賣用途 持有用作對沖	Derivative financial instruments Held for trading Held for hedging	-	875,997 467,421	-	875,997 467,421
按公平值計量之負債合計	Total liabilities measured at fair value	-	9,092,305	-	9,092,305

界定為第3級別資產之金融資產為非上市權益性證券及債券投資。此等金融資產按被視為公平值合理約數之成本值列示。

截至2016年12月31日及2015年12月31日止年度，概無金融資產及負債轉入或轉出公平值等級中的第3級別。賬面值之變動為重估收益／虧損。

Financial assets classified as Level 3 assets represent investments in unlisted equity securities and debentures. They are stated at cost which is considered to be a reasonable approximation of fair value.

For the year ended 31 December 2016 and 31 December 2015, there were no transfers of financial assets and liabilities into or out of the Level 3 fair value hierarchy. The changes in carrying value represent the revaluation gains/losses.

3. 財務風險管理 (續)

3.5 金融資產及負債之公平值 (續)

(乙) 公平值等級 (續)

按公平值計量之資產及負債：(續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.5 Fair values of financial assets and liabilities (Continued)

(b) Fair value hierarchy (Continued)

Assets and liabilities measured at fair value: (Continued)

2015年12月31日	At 31 December 2015	第1級 Level 1	第2級 Level 2	第3級 Level 3	合計 Total
內容	Descriptions				
以公平值計量且其變動計入損益的金融資產 持作買賣用途 債務證券	Financial assets at fair value through profit or loss Held for trading Debt securities	-	8,572,394	-	8,572,394
指定以公平值計量且其變動計入損益 債務證券	Designated at fair value through profit or loss Debt securities	-	217,796	-	217,796
衍生金融工具 持作買賣用途 持有用作對沖	Derivative financial instruments Held for trading Held for hedging	42	884,727	-	884,769
		-	194,559	-	194,559
可供出售之金融資產 債務證券 權益性證券	Available-for-sale financial assets Debt securities Equity securities	-	23,728,772	4,828	23,733,600
		208,587	182,571	75,030	466,188
按公平值計量之資產合計	Total assets measured at fair value	208,629	33,780,819	79,858	34,069,306
以公平值計量且其變動計入損益的金融負債 持作買賣用途	Financial liabilities at fair value through profit or loss Held for trading	-	6,270,630	-	6,270,630
衍生金融工具 持作買賣用途 持有用作對沖	Derivative financial instruments Held for trading Held for hedging	-	939,144	-	939,144
		-	519,288	-	519,288
按公平值計量之負債合計	Total liabilities measured at fair value	-	7,729,062	-	7,729,062



## 3. 財務風險管理(續)

## 3.5 金融資產及負債之公平值(續)

(丙) 未按公平值計量之金融工具

下表概述該等於本集團財務狀況表內未以公平值列示之金融資產及負債之賬面值和公平值。在披露財務資料時，此等公平值乃根據(如適用)本集團以當時市場利率貼現類同之金融工具未來合約約定的現金流而估計或就證券投資而言，按市場價格或報價釐定。

## 3. FINANCIAL RISK MANAGEMENT (Continued)

## 3.5 Fair values of financial assets and liabilities (Continued)

(c) Financial instruments not measured at fair value

The table below summarises the carrying amounts and fair values of those financial assets and liabilities not presented in the Group's statement of financial position at their fair value. For disclosure purposes, these fair values have been estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Group for similar financial instruments, if applicable, or in the case of investment securities, determined based on market prices or price quotations.

		賬面值 Carrying value		公平值 Fair value	
		2016	2015	2016	2015
<b>金融資產</b>	<b>Financial assets</b>				
現金及在銀行的結餘	Cash and balances with banks	15,058,787	17,505,906	15,057,714	17,507,491
在銀行1至12個月內 到期的存款	Placements with banks maturing between one and twelve months	8,430,854	7,497,860	8,439,024	7,504,096
客戶貸款及墊款	Loans and advances to customers				
個人貸款及墊款	Loans and advances to individuals				
– 信用卡	– Credit cards	4,613,534	4,706,017	4,613,724	4,706,498
– 按揭貸款	– Mortgages	32,224,005	31,273,079	32,223,970	31,273,004
– 其他	– Others	11,557,295	9,729,001	11,562,909	9,732,804
企業貸款及墊款	Loans and advances to corporate entities				
– 有期貸款	– Term loans	30,862,318	29,150,773	30,864,563	29,149,405
– 按揭貸款	– Mortgages	16,213,526	16,016,536	16,213,965	16,016,789
– 貿易融資	– Trade finance	8,020,721	7,986,955	8,020,483	7,986,955
– 其他	– Others	10,163,322	10,762,963	10,155,470	10,769,582
貿易票據	Trade bills	4,299,974	6,469,899	4,325,745	6,504,322
持至到期證券	Held-to-maturity securities	10,223,840	10,476,296	10,233,982	10,485,600
<b>金融負債</b>	<b>Financial liabilities</b>				
銀行存款	Deposits from banks	2,318,203	1,550,911	2,318,874	1,569,956
客戶存款	Deposits from customers	153,862,973	150,847,903	153,953,616	150,898,667
已發行的存款證	Certificates of deposit issued	6,559,976	6,231,837	6,565,994	6,235,944
後償債務	Subordinated notes	7,146,163	5,319,894	7,298,495	5,452,466

3. 財務風險管理 (續)

3.5 金融資產及負債之公平值 (續)

(丙) 未按公平值計量之金融工具 (續)

(i) 在銀行的存款

在銀行的浮息存款及隔夜存款之公平值乃其賬面值。固定利息存款之估計公平值乃根據附有同類信貸風險及到期日剩餘時間之債務以當前貨幣市場利率計算之貼現現金流。

(ii) 客戶貸款及墊款，及貿易票據

貸款及墊款及貿易票據之估計公平值指預計未來將會收回的現金流之貼現數額。預計現金流按現行市場利率貼現以釐定公平值。

(iii) 證券投資

證券投資包含包括在持至到期類別之附息資產。持至到期資產之公平值乃依據市場價格或經紀／交易商報價。倘未有此等資料，公平值之計量乃採用附有相同信貸、到期日及收益等特性的證券市場之報價。

(iv) 銀行存款及結餘、客戶存款、已發行的存款證及其他借入資金

無註明到期日之存款，包括不付息存款，其公平值為即時付還之數額。未有活躍市場報價之固定利息存款及其他借款，其公平值乃根據採用附有相同到期日剩餘時間之新債務息率計算之貼現現金流而估量。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.5 Fair values of financial assets and liabilities (Continued)

(c) Financial instruments not measured at fair value (Continued)

(i) Placements with banks

The fair value of floating rate placements and overnight deposits is their carrying amount. The estimated fair value of fixed interest bearing deposits is based on discounted cash flows using prevailing money-market interest rates for debts with similar credit risk and remaining maturity.

(ii) Loans and advances to customers, and trade bills

The estimated fair value of loans and advances and trade bills represents the discounted amount of estimated future cash flows expected to be received. Expected cash flows are discounted at current market rates to determine fair value.

(iii) Investment securities

Investment securities include interest-bearing assets included in the held-to-maturity category. Fair value of held-to-maturity assets is based on market prices or broker/dealer price quotations. Where this information is not available, fair value is estimated using quoted market prices for securities with similar credit, maturity and yield characteristics.

(iv) Deposits and balances from banks, deposits from customers, certificates of deposit issued and other borrowed funds

The estimated fair value of deposits with no stated maturity, which includes non-interest bearing deposits, is the amount repayable on demand. The estimated fair value of fixed interest-bearing deposits and other borrowings not quoted in an active market is based on discounted cash flows using interest rates for new debts with similar remaining maturity.

### 3. 財務風險管理 (續)

#### 3.5 金融資產及負債之公平值 (續)

(丙) 未按公平值計量之金融工具 (續)

- (v) 已發行的債務證券包括已發行的後償債務

就未有市場報價之證券而言，則採用適合到期日剩餘時間之當前收益曲線及／或信貸息差以現值方法來估計公平值。

#### 3.6 資本管理

本集團管理資本之目標為：

- 符合本集團機構有營運的市場之銀行業監管機構所設定之資本規定；
- 保障本集團持續發展業務之能力；
- 為股東爭取最高回報和帶給其他利益相關者最佳利益；及
- 維持強大資本基礎以支持業務發展。

本集團管理層定期應用按巴塞爾委員會發出並由香港金管局執行作監管用途指引之方法，監控本集團之香港銀行附屬公司之資本充足度及法定資本之使用，每個季度向香港金管局申報有關規定的資料。

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.5 Fair values of financial assets and liabilities (Continued)

(c) *Financial instruments not measured at fair value (Continued)*

- (v) Debt securities in issue including subordinated notes issued

For those notes where quoted market prices are not available, the present value technique is used based on current yield curve and/or credit spread appropriate for the remaining term to maturity to estimate fair value.

#### 3.6 Capital management

The Group's objectives when managing capital are:

- To comply with the capital requirements set by the banking regulators in the markets where the entities within the Group operate;
- To safeguard the Group's ability to continue its business as a going concern;
- To maximise returns to shareholders and optimise the benefits to other stakeholders; and
- To maintain a strong capital base to support the development of its business.

Capital adequacy of and the use of regulatory capital by the Group's Hong Kong banking subsidiary is monitored regularly by the Group's management, employing techniques based on the guidelines developed by the Basel Committee, as implemented by the HKMA, for supervisory purposes. The required information is filed with the HKMA on a quarterly basis.

### 3. 財務風險管理(續)

#### 3.6 資本管理(續)

自巴塞爾協定III於2013年1月起在香港生效以後，大新銀行須符合三個比率，分別為普通股權一級資本、一級資本及總資本對風險加權資產的比率。此三個比率自2015年1月1日起之國際認可最低要求分別為4.5%、6.0%及8.0%，並已被香港金管局採納。為符合香港金管局載於《監管政策手冊》CA-G-5有關《監管檢討程序》之規定，大新銀行須就監管者規定，內部風險評估及按第二支柱資本規定之壓力測試結果而設立額外緩衝以反映未包含在最低法定資本計算之重大風險。此外，巴塞爾委員會引入之防護緩衝資本、逆周期緩衝資本及較高吸收虧損能力(「較高吸收虧損能力」)之資本規定已從2016年1月1日起在香港實施。香港金管局亦與國際標準同步，以分階段形式採納巴塞爾委員會就有關普通股權一級資本比率、一級資本比率、緩衝資本及較高吸收虧損能力之資本規定的要求，並於2019年1月1日全面實施。同樣地，為了滿足於2018年1月1日第一支柱要求之槓桿比率，作為構成巴塞爾協定III實施其中一部份的槓桿比率亦已開始併行實施直至2017年，大新銀行已呈報相關資料作監管用途。

風險加權數額包括資產負債表內及外之信貸風險、市場風險和操作風險之風險加權數額合計。資產負債表內風險根據債務人或各類風險性質分類及依據香港金管局認可之外部信貸評級機構指定的信貸評級或其他載於《銀行業(資本)規則》之原則且已考慮減輕信貸風險對資本之影響來確定其風險加權值。資產負債表外風險在未被分類及風險加權計算前，已應用各項風險之相關信貸換算系數換算其為信貸等值額，猶如當作其乃資產負債表內風險。

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.6 Capital management (Continued)

As Basel III has become effective from January 2013 in Hong Kong, DSB is required to meet three ratios, namely, the Common Equity Tier 1 capital, Tier 1 capital and Total capital respectively against risk-weighted assets. The internationally agreed minimum of these three ratios starting from 1 January 2015 are set at 4.5%, 6.0% and 8.0% respectively and are adopted by the HKMA. In order to comply with HKMA's requirements as stated in the SPM CA-G-5 on "Supervisory Review Process", DSB is required to set further buffers, to reflect material risks not included in the minimum regulatory capital calculation, arising from regulator's requirements, internal assessment of risks and the results of stress tests under the Pillar II capital requirement. In addition, the capital conservation buffer, countercyclical capital buffer and higher loss absorbency ("HLA") capital requirements introduced by the Basel Committee have been implemented since 1 January 2016 in Hong Kong. In line with the international standards, the HKMA also adopts the phase-in arrangements for new capital requirements in relation to the Common Equity Tier 1 capital ratio, Tier 1 capital ratio, capital buffers and HLA capital requirements as set by the Basel Committee and will achieve full implementation by 1 January 2019. Likewise, the Leverage Ratio that forms part of Basel III implementation is under parallel run until 2017, with a view to establishing the Leverage Ratio as a Pillar 1 requirement on 1 January 2018, and relevant information has been submitted by DSB for regulatory monitoring.

Risk-weighted amount is the aggregate of the risk-weighted amounts for credit risk, market risk and operational risk, and covers both on-balance sheet and off-balance sheet exposures. On-balance sheet exposures are classified according to the obligor or the nature of each exposure and risk-weighted based on the credit assessment rating assigned by an external credit assessment institution recognised by the HKMA or other rules as set out in the Banking (Capital) Rules, taking into account the capital effects of credit risk mitigation. Off-balance sheet exposures are converted into credit-equivalent amounts by applying relevant credit conversion factors to each exposure, before being classified and risk-weighted as if they were on-balance sheet exposures.

**3. 財務風險管理 (續)****3.6 資本管理 (續)**

本集團管理層定期按澳門金融管理局(「澳門金管局」)及中國銀行業監督管理委員會(「中國銀監會」)就監管用途發出的指引之方法，監控集團之澳門附屬銀行澳門商業銀行及中國附屬銀行大新銀行(中國)之資本充足度及法定資本之使用。

澳門商業銀行及大新銀行(中國)分別向澳門金管局及中國銀監會按季度呈報所需資料。澳門金管局規定澳門商業銀行以及中國銀監會規定大新銀行(中國)各須維持其自有資本或資本基礎對風險加權總額之比率(即資本充足比率)不低於法定認可之最低水平 8%。

本集團若干非銀行附屬公司亦須遵循其他監管機構(例如：證券及期貨事務監察委員會)之法定資本規定。

**3.7 受託業務**

本集團提供託管人、受託人、財富管理及諮詢服務予第三者，當中涉及本集團就不同之金融工具作出分配及買賣決定。此等以受信身份持有之資產，並不列入本集團之財務報表。此等服務可引致本集團被追索錯誤管理之風險。

**3. FINANCIAL RISK MANAGEMENT (Continued)****3.6 Capital management (Continued)**

Capital adequacy of and the use of regulatory capital by the Group's Macau banking subsidiary, BCM, and banking subsidiary in China, DSB China, are monitored regularly by the Group's management, employing techniques based on the guidelines provided by the Autoridade Monetária de Macau ("AMCM") and the China Banking Regulatory Commission ("CBRC") respectively for supervisory purposes.

The required information is filed by BCM with the AMCM and by DSB China with the CBRC on a quarterly basis. The AMCM requires BCM and the CBRC requires DSB China to maintain a ratio of own funds or capital base to total risk-weighted exposures (i.e. the capital adequacy ratio) not lower than the agreed regulatory minimum of 8%.

Certain non-banking subsidiaries of the Group are also subject to statutory capital requirements from other regulatory authorities, such as the Securities and Futures Commission.

**3.7 Fiduciary activities**

The Group provides custody, trustee, wealth management and advisory services to third parties, which involve the Group making allocation and purchase and sale decisions in relation to a variety of financial instruments. Those assets that are held in a fiduciary capacity are not included in the Group's financial statements. These services could give rise to the risk that the Group could be accused of mal-administration.

4. 應用會計政策時之重要會計估計及判斷

4.1 重要會計估計及假設

本集團作出之估計及假設將會影響下一財政年度內列報資產及負債之金額。本集團會根據過往經驗及其他因素，包括在某些情況下，對未來事項作出認為是合理的預期，並持續地評估所作出之估計及判斷。估計及假設之改變可能對本集團於作出改變之期內業績有重大影響。選擇及應用不同之估計及假設和其後之變化，可能影響本集團將來之溢利及淨資產值。本集團依據高層次評估其主要會計估計及假設之改變對本集團呈報之資產及負債之敏感度影響後，深信所採納之估計及假設乃屬合適和合理，及呈列在本集團之財務報表內之財務業績和狀況在所有重要性方面是公平及合理。

(甲) 貸款及墊款減值準備

本集團至少每季檢視其貸款組合以評估其減值。本集團會評估有任何顯著數據反映貸款組合之預計現金流量於確認為個別貸款現金流量減少前有重大的跌幅而作出判斷，以確定減值虧損應否記錄於收益賬上。這證據可能包括本集團借款人之還款狀況有逆轉，或經濟情況與集團之資產拖欠相關。當反映估計未來現金流量時，管理層會按過往有相關貸款風險特性的資產損失經驗，及與同類貸款組合客觀依據評估。這個用以估計未來現金流量總額及時間的方法及假設被定期檢閱，以減少預計及實際損失之差異。

4. CRITICAL ACCOUNTING ESTIMATES, AND JUDGEMENTS IN APPLYING ACCOUNTING POLICIES

4.1 Critical accounting estimates and assumptions

The Group makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Changes in estimates and assumptions may have a significant impact on the results of the Group in the periods when changes are made. The application and selection of different estimates and assumptions, and their subsequent changes, could affect the Group's profit and net asset value in the future. The Group, based on its high-level assessment of the sensitivity impacts on the reported assets and liabilities of the Group arising from the changes in critical accounting estimates and assumptions, believes that the estimates and assumptions adopted are appropriate and reasonable, and the financial results and positions presented in the Group's financial statements are fair and reasonable in all material respects.

(a) Impairment allowances on loans and advances

The Group reviews its loan portfolios to assess impairment at least on a quarterly basis. In determining whether an impairment loss should be recorded in the income statement, the Group makes judgements as to whether there is any observable data indicating that there is a measurable decrease in the estimated future cash flows from a portfolio of loans before the decrease can be identified with an individual loan in that portfolio. This evidence may include observable data indicating that there has been an adverse change in the payment status of borrowers in a group, or economic conditions that correlate with defaults on assets in the Group. Management uses estimates based on historical loss experience for assets with credit risk characteristics and objective evidence of impairment similar to those in the portfolio when estimating its future cash flows of recoverable amounts. The methodology and assumptions used for estimating both the amount and timing of future cash flows are reviewed regularly to reduce any differences between loss estimates and actual loss experience.



#### 4. 應用會計政策時之重要會計估計及判斷(續)

##### 4.1 重要會計估計及假設(續)

###### (乙) 金融工具之公平值

本集團按公平值列賬之債務證券投資大部份是依據公開之市場報價計量。由於2008年之環球金融危機引致金融市場存在問題，本集團察覺到市場的流動性下降及某些證券之市場報價差距幅度擴大。本集團在採納經判斷為最恰當報價作估值價時，根據其參考對一系列可觀察到之報價、近期之交易價、報價來源之可信性和素質、及相同類別證券價格之評估。

###### (丙) 商譽及無形資產之評估

於業務合併中，繼初始確認商譽及無形資產後，任何有關用於無形資產未來可產生收益之假設之重大變動，包括被收購之企業之未來收益現金流量，或因市場環境及前景的重大改變而影響貼現率，將對此資產之賬面價值作出調整。倘在某些情況下，無形資產及商譽預期可收回之金額較其賬面價值為低，則須確認該資產的減值。

##### 4.2 應用集團會計政策之重大判斷

###### (甲) 投資物業與自用物業之區別

本集團自行釐定物業是否符合列作投資物業的資格。在作出有關判斷時，本集團須考慮該物業是否在不受本集團所持其他資產協助下提供現金流量。業主自用物業所提供之現金流量不僅來自物業本身，亦因在生產或供應過程使用其他資產而產生。

#### 4. CRITICAL ACCOUNTING ESTIMATES, AND JUDGEMENTS IN APPLYING ACCOUNTING POLICIES (Continued)

##### 4.1 Critical accounting estimates and assumptions (Continued)

###### (b) Fair value of financial instruments

A majority of the Group's investments in debt securities carried at fair value are valued based on observable market quotations. As a consequence of the difficulties in financial markets caused by the 2008 global financial crisis, the Group had witnessed observable declines in market liquidity and the range of market quotations for certain securities have widened. The Group applies judgement in selecting the most appropriate quotation for valuation purposes based on its assessment of the range of observable quotations, recent observable transactions, the reliability and quality of the pricing source, and the value of securities of a similar nature.

###### (c) Goodwill and intangible asset valuation

For business combinations, subsequent to initial recognition of goodwill and intangible assets, any major change in the assumptions in relation to future benefits to be generated from the intangible assets, including future cash flow of benefits to be generated from the acquired entities, or discount rates which could be caused by major changes in market conditions and outlook, could result in adjustments to the carrying values of such assets. In the event that the expected recoverable amounts of goodwill and intangible assets are significantly lower than their carrying values, impairment of such assets would have to be recognised.

##### 4.2 Critical judgements in applying the Group's accounting policies

###### (a) Distinction between investment properties and owner-occupied properties

The Group determines whether a property qualifies as an investment property. In making its judgement, the Group considers whether the property generates cash flows largely independently of the other assets held by an entity. Owner-occupied properties generate cash flows that are attributable not only to property but also to other assets used in the production or supply process.

4. 應用會計政策時之重要會計估計及判斷(續)

4.2 應用集團會計政策之重大判斷(續)

(甲) 投資物業與自用物業之區別(續)

本集團若干物業之一部份乃用作賺取租金或資本增值用途，而另一部份則為提供服務或用作行政用途。倘這一部份可個別出售(或根據一項融資租賃分開出租)，本集團則就不同部份分開入賬。倘不同部份不能分開出售及該物業用作提供服務或行政用途之部份極小，其將以投資物業入賬。本集團將對確定有關服務用途之部份之重要性而導致相關物業不符合為投資物業作判斷，亦會在作出判斷時，分開考慮每項物業。

(乙) 可供出售權益性證券及包括在可供出售及持至到期類別的債務證券投資之減值評估

本集團已於年末及截至本集團財務報表之核準日期間對所持有之可供出售權益性證券及包括在可供出售及持至到期類別的債務證券投資進行評估。減值評估參考各發行人之財務實力及信貸評級、行業發展和市場狀況、及信貸評級機構提供之相同評級投資過往的損失紀錄，按個別及綜合基準進行。本集團認為於2016年12月31日並無客觀或明確條件顯示其任何其他可供出售及持至到期類別之投資證券已個別減值。

4. CRITICAL ACCOUNTING ESTIMATES, AND JUDGEMENTS IN APPLYING ACCOUNTING POLICIES (Continued)

4.2 Critical judgements in applying the Group's accounting policies (Continued)

(a) Distinction between investment properties and owner-occupied properties (Continued)

Some properties comprise a portion that is held to earn rentals or for capital appreciation and another portion that is held to supply services or for administrative purposes. If these portions can be sold separately (or leased out separately under a finance lease), the Group accounts for the portions separately. If the portions cannot be sold separately, the property is accounted for as investment property only if an insignificant portion is held to supply services or for administrative purposes. Judgement is applied in determining whether ancillary services are so significant that a property does not qualify as investment property. The Group considers each property separately in making its judgement.

(b) Impairment assessment on available-for-sale equity securities, and investments in debt securities included in the available-for-sale and held-to-maturity categories

The Group has conducted assessment of its available-for-sale equity securities, and investments in debt securities included in the available-for-sale and held-to-maturity categories as of the end of the year and up to the date of the approval of the financial statements of the Group. Assessment for any impairment, on individual and collective basis, is made with reference to the financial strength and credit rating of each issuer, industry development and market conditions, and historical loss experience of a portfolio of similar credits provided by rating agencies. The Group has concluded that there are no objective or specific indications that any of its available-for-sale and held-to-maturity securities is individually impaired as at 31 December 2016.

#### 4. 應用會計政策時之重要會計估計及判斷(續)

##### 4.2 應用集團會計政策之重大判斷(續)

###### (丙) 持至到期證券

本集團遵循香港會計準則第39號之指引分類具有固定或可予釐定付款及固定到期日之非衍生金融資產為持至到期證券。此一分類須作出重大判斷。在作出判斷時，本集團評估其持有該等投資至到期之意向及能力。倘本集團未能持有此等投資至到期(不包括特別情況，例如在接近到期時出售少量部分)，整個類別則須被重新分類為可供出售證券。該等投資將因而按其公平值而非按攤餘成本計量。

###### (丁) 索償及或然承擔之評估

本集團須判斷是否須按香港會計準則第37號《準備、或然負債及或然資產》就分銷(但非發行或籌組)結構性投資予某些客戶而確認償付準備。在作出該判斷時，本集團經考慮各種因素包括最近之償付案例及法律意見後，評估每個或同類訴訟之有關資料及其履行責任須耗費償付之可能性和預計之數額。

#### 4. CRITICAL ACCOUNTING ESTIMATES, AND JUDGEMENTS IN APPLYING ACCOUNTING POLICIES (Continued)

##### 4.2 Critical judgements in applying the Group's accounting policies (Continued)

###### (c) Held-to-maturity securities

The Group follows the guidance of HKAS 39 on classifying non-derivative financial assets with fixed or determinable payments and fixed maturity as held-to-maturity. This classification requires significant judgement. In making this judgement, the Group evaluates its intention and ability to hold such investments to maturity. If the Group fails to keep these investments to maturity other than for the specific circumstances – for example, selling an insignificant amount close to maturity – it will be required to reclassify the entire class as available-for-sale. The investments would therefore be measured at fair value, not amortised cost.

###### (d) Assessment of claims and contingencies

Judgement is needed to determine if provision for compensation to certain customers who had bought structured investments distributed (but not originated or arranged) by the Group need to be recorded in accordance with the requirements of HKAS 37 "Provisions, Contingent Liabilities and Contingent Assets". In making this judgement, the Group evaluates the information relating to each or similar cases, and the likelihood and estimated amount of outflow of resources which may be incurred to settle the obligation after considering factors such as recent settlement experiences and advice from legal counsel.

4. 應用會計政策時之重要會計估計及判斷(續)

4.2 應用集團會計政策之重大判斷(續)

(戊) 投資於聯營公司·重慶銀行(「重慶銀行」)之減值評估

本集團根據香港會計準則第36號《資產減值》對於重慶銀行之投資進行定期減值評估。

該評估就投資之賬面值比較管理層估量之使用價值與扣除出售費用後之公平值比較之高者。使用價值乃管理層根據管理層及可觀察之數據導出之某些假設的貼現現金流量估算。該估量涉及應用管理層之判斷並敏感於貼現率之假設和源自持有該投資及其最終出售之現金流量。

於2016年12月31日，管理層估量之使用價值高於其在重慶銀行之投資的賬面值。

4. CRITICAL ACCOUNTING ESTIMATES, AND JUDGEMENTS IN APPLYING ACCOUNTING POLICIES (Continued)

4.2 Critical judgements in applying the Group's accounting policies (Continued)

(e) *Impairment assessment of the investment in an associate, Bank of Chongqing ("BOCQ")*

The Group carries out periodic impairment assessments on its investment in BOCQ in accordance with HKAS 36 "Impairment of assets".

This assessment compares the carrying value of the investment against the higher of management's estimate of value in use and fair value less costs of disposal. Management's estimate of the value in use is based on a discounted cash flow projection which contains certain assumptions derived from management and observable market information. This estimate is subject to application of management judgment and is sensitive to assumptions on the discount rate and the cash flows arising from the holding of this investment and from its ultimate disposal.

As at 31 December 2016, management's estimate of the value in use is higher than the carrying value of its investment in BOCQ.

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 5. 本公司財務狀況表及儲備變動

## 5. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY

## 本公司財務狀況表

## Statement of Financial Position of the Company

		12月31日	
		As at 31 December	
		2016	2015
附屬公司投資	Investments in subsidiaries	7,061,470	7,060,369
流動資產	Current assets		
與一間附屬公司之銀行結餘	Bank balances with a subsidiary	64,684	51,115
應收賬及其他賬目	Accounts receivable and other accounts	490	453
應收附屬公司款項	Amounts due from subsidiaries	180,705	180,408
		<u>245,879</u>	<u>231,976</u>
流動負債	Current liabilities		
預提費用及其他賬目	Accrued expenses and other accounts	3,110	3,114
應付附屬公司款項	Amounts due to subsidiaries	416,863	416,863
		<u>419,973</u>	<u>419,977</u>
淨流動負債	Net current liabilities	<u>(174,094)</u>	<u>(188,001)</u>
權益	EQUITY		
股本	Share capital	6,869,593	6,853,504
其他儲備 (包括保留盈利)	Other reserves (including retained earnings)	Note (a) 17,783	18,864
權益合計	Total equity	<u>6,887,376</u>	<u>6,872,368</u>

董事會於2017年3月22日批准及授權發佈。

Approved and authorised for issue by the Board of Directors on 22 March 2017.

王守業  
董事王祖興  
董事總經理David Shou-Yeh Wong  
DirectorHarold Tsu-Hing Wong  
Managing Director

5. 本公司財務狀況表及儲備變動(續)

5. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY (Continued)

註：

Note:

(甲) 本公司儲備變動

(a) Reserve movement of the Company

		保留盈利 Retained Earnings	以股權支付以 股份為基礎 報酬之撥備 Provision for equity-settled share-based compensation	合計 Total
2015年1月1日	At 1 January 2015	72,479	7,690	80,169
年度溢利	Profit for the year	456,216	-	456,216
源自行使認股權之儲備	Reserve arising from exercise of share options	-	(769)	(769)
以股權支付以股份為基礎 報酬之撥備	Provision for equity-settled share-based compensation	-	1,961	1,961
2014年末期股息	2014 final dividend	(364,496)	-	(364,496)
2015年中期股息	2015 interim dividend	(154,217)	-	(154,217)
2015年12月31日	At 31 December 2015	9,982	8,882	18,864
2016年1月1日	At 1 January 2016	9,982	8,882	18,864
年度溢利	Profit for the year	520,674	-	520,674
源自行使認股權之儲備	Reserve arising from exercise of share options	-	(3,953)	(3,953)
以股權支付以股份為基礎 報酬之撥備	Provision for equity-settled share-based compensation	-	1,101	1,101
2015年末期股息	2015 final dividend	(378,577)	-	(378,577)
2016年中期股息	2016 interim dividend	(140,326)	-	(140,326)
2016年12月31日	At 31 December 2016	11,753	6,030	17,783



## 6. 營業分項報告

本集團根據香港財務報告準則第8號《營運業務分項》編製分項報告。向包括行政總裁及其他執行委員會成員之主要營運決策人呈報而作為資源分配及業績評估用途之資料，乃按個人銀行、商業銀行、財資及海外銀行業務分類之基礎來確定。本地銀行業務之營運表現按業務活動分析，而海外銀行業務之營運表現按業務機構分析。

經考慮到本地業務之客戶群、產品及服務，經濟環境和法規後，本集團將營運業務劃分為下列呈報分項：

- 個人銀行業務包括接受個人客戶存款、住宅樓宇按揭、私人貸款、透支、汽車貸款和信用卡服務、保險業務的銷售和投資服務。
- 商業銀行業務包括接受存款、貸款、營運資金融資及貿易融資，其存款來源及融資客戶主要是工商業及機構性客戶。
- 財資業務主要包括外匯服務、中央貸存現金管理、利率風險管理、證券投資管理及本集團整體之資金運用管理。
- 海外銀行業務包括由位於澳門和中國之海外附屬公司提供之個人銀行和商業銀行業務及本集團於一間在中國設立之商業銀行之權益。
- 其他包括未可直接歸類於其他呈報分項之營運業績、集團投資及債務資金(包括後償債務)。

## 6. OPERATING SEGMENT REPORTING

Segment reporting by the Group is prepared in accordance with HKFRS 8 “Operating Segments”. Information reported to the chief operating decision maker, including the Chief Executive and other EC members, for the purposes of resource allocation and performance assessment, is determined on the basis of personal banking, commercial banking, treasury and overseas banking business. Operating performances are analysed by business activities for local banking business, and on business entity basis for overseas banking business.

Considering the customer groups, products and services of local businesses, the economic environment and regulations, the Group splits the operating segments of the Group into the following reportable segments:

- Personal banking business includes the acceptance of deposits from individual customers and the extension of residential mortgage lending, personal loans, overdraft, vehicle financing and credit card services and the provision of insurance sales and investment services.
- Commercial banking business includes the acceptance of deposits from and the advance of loans and working capital finance to commercial, industrial and institutional customers, and the provision of trade financing.
- Treasury activities are mainly the provision of foreign exchange services and centralised cash management for deposit taking and lending, interest rate risk management, management of investment in securities and the overall funding of the Group.
- Overseas banking businesses include personal banking, commercial banking business activities provided by overseas subsidiaries in Macau and China, and the Group’s interest in a commercial bank in China.
- Others include results of operations not directly identified under other reportable segments, corporate investments and debt funding (including subordinated notes).

### 6. 營業分項報告 (續)

就編製分項報告而言，對可直接認明為各個別分項之源自客戶、產品及服務收入，將直接呈報於有關分項；而分項之間的資金運用及資金資源所產生的收入和資金成本，按參照市場利率之轉移價格機制分配至各分項。分項間之交易乃依據授予第三者或與第三者交易之同類條款定價。分項間之收入或支出於綜合賬內抵銷。

所有不同分項之直接開支將歸類於有關的分項分類。間接開支及支援部門開支乃依據開支性質，按耗用之時間及工作量和分項營運收入，分配至不同的分項及產品。不能合理地分配至各分項、產品及支援部門之企業活動開支，則作企業開支呈列於「其他」項下。

### 6. OPERATING SEGMENT REPORTING (Continued)

For the purpose of segment reporting, revenue derived from customers, products and services directly identifiable with individual segments are reported directly under respective segments, while revenue and funding cost arising from inter-segment funding operation and funding resources are allocated to segments by way of transfer pricing mechanism with reference to market interest rates. Transactions within segments are priced based on similar terms offered to or transacted with external parties. Inter-segment income or expenses are eliminated on consolidation.

All direct costs incurred by different segments are grouped under respective segments. Indirect costs and support functions' costs are allocated to various segments and products based on effort and time spent as well as segments' operating income depending on the nature of costs incurred. Costs related to corporate activities that cannot be reasonably allocated to segments, products and support functions are grouped under Others as unallocated corporate expenses.

## 6. 營業分項報告 (續)

## 6. OPERATING SEGMENT REPORTING (Continued)

截至2016年12月31日止年度

For the year ended 31 December 2016

		個人銀行 Personal Banking	商業銀行 Commercial Banking	財資業務 Treasury	海外銀行 Overseas Banking	其他 Others	跨項目 Inter- segment	總計 Total
淨利息收入/(支出)	Net interest income/(expenses)	1,543,802	1,237,593	427,016	500,803	(71,695)	-	3,637,519
非利息收入/(支出)	Non-interest income/(expenses)	630,589	179,277	87,058	116,491	70,535	(1,000)	1,082,950
營運收入	Total operating income	2,174,391	1,416,870	514,074	617,294	(1,160)	(1,000)	4,720,469
營運支出	Operating expenses	(1,374,217)	(420,031)	(144,798)	(462,560)	1,161	1,000	(2,399,445)
扣除貸款減值及其他信貸 撥備前之營運溢利	Operating profit before loan impairment and other credit provisions	800,174	996,839	369,276	154,734	1	-	2,321,024
貸款減值及其他信貸 撥備(提撥)/回撥	Loan impairment and other credit provisions (charged)/written back	(260,201)	(351,916)	-	48,550	-	-	(563,567)
扣除貸款減值及其他信貸 撥備後之營運溢利	Operating profit after loan impairment and other credit provisions	539,973	644,923	369,276	203,284	1	-	1,757,457
出售投資物業及其他固定 資產及其公平值調整之 淨(虧損)/收益	Net (loss)/gain on disposal and fair value adjustment of investment properties and other fixed assets	(104)	-	-	(186)	13,446	-	13,156
出售可供出售證券之淨收益	Net gain on disposal of available-for-sale securities	-	-	13,219	-	41,283	-	54,502
視同出售聯營公司投資之虧損	Loss on deemed disposal of investment in an associate	-	-	-	-	-	-	-
應佔聯營公司之業績	Share of results of an associate	-	-	-	602,793	-	-	602,793
應佔共同控制實體之業績	Share of results of jointly controlled entities	-	-	-	-	18,593	-	18,593
除稅前溢利	Profit before taxation	539,869	644,923	382,495	805,891	73,323	-	2,446,501
稅項(支出)/回撥	Taxation (expenses)/credit	(89,047)	(106,412)	(63,112)	(43,248)	776	-	(301,043)
除稅後溢利	Profit after taxation	450,822	538,511	319,383	762,643	74,099	-	2,145,458
截至2016年12月31日止年度	For the year ended 31 December 2016							
折舊及攤銷費用	Depreciation and amortisation	64,704	13,148	5,949	35,822	40,072	-	159,695
於2016年12月31日	At 31 December 2016							
分項資產	Segment assets	46,447,588	54,664,156	69,352,142	35,258,558	4,670,788	(5,182,583)	205,210,649
分項負債	Segment liabilities	87,439,836	37,388,274	18,848,415	26,533,708	17,176,430	(5,182,583)	182,204,080

6. 營業分項報告 (續)

6. OPERATING SEGMENT REPORTING (Continued)

截至2015年12月31日止年度

For the year ended 31 December 2015

		個人銀行 Personal Banking	商業銀行 Commercial Banking	財資業務 Treasury	海外銀行 Overseas Banking	其他 Others	跨項目 Inter- segment	總計 Total
淨利息收入/(支出)	Net interest income/(expenses)	1,367,555	1,149,755	377,085	508,611	(66,318)	-	3,336,688
非利息收入/(支出)	Non-interest income/(expenses)	632,469	213,035	190,476	126,657	88,517	(900)	1,250,254
營運收入	Total operating income	2,000,024	1,362,790	567,561	635,268	22,199	(900)	4,586,942
營運支出	Operating expenses	(1,260,121)	(378,778)	(140,878)	(469,366)	8,585	900	(2,239,658)
扣除貸款減值及其他信貸 撥備前之營運溢利	Operating profit before loan impairment and other credit provisions	739,903	984,012	426,683	165,902	30,784	-	2,347,284
貸款減值及其他信貸撥備 (提撥)/回撥	Loan impairment and other credit provisions (charged)/written back	(230,256)	(237,955)	15,000	(43,141)	-	-	(496,352)
扣除貸款減值及其他信貸 撥備後之營運溢利	Operating profit after loan impairment and other credit provisions	509,647	746,057	441,683	122,761	30,784	-	1,850,932
出售投資物業及其他 固定資產及其公平值調整 之淨(虧損)/收益	Net (loss)/gain on disposal and fair value adjustment of investment properties and other fixed assets	(1,283)	(12)	(13)	7	2,190	-	889
出售可供出售證券之淨收益	Net gain on disposal of available-for-sale securities	-	-	16,568	-	-	-	16,568
視同出售聯營公司投資之虧損	Loss on deemed disposal of investment in an associate	-	-	-	(47,617)	-	-	(47,617)
應佔聯營公司之業績	Share of results of an associate	-	-	-	665,942	-	-	665,942
應佔共同控制實體之業績	Share of results of jointly controlled entities	-	-	-	-	21,945	-	21,945
除稅前溢利	Profit before taxation	508,364	746,045	458,238	741,093	54,919	-	2,508,659
稅項支出	Taxation expenses	(83,868)	(123,097)	(75,609)	(25,064)	(449)	-	(308,087)
除稅後溢利	Profit after taxation	424,496	622,948	382,629	716,029	54,470	-	2,200,572
截至2015年12月31日止年度	For the year ended 31 December 2015							
折舊及攤銷費用	Depreciation and amortisation	58,882	12,246	6,759	40,746	38,299	-	156,932
於2015年12月31日	At 31 December 2015							
分項資產	Segment assets	44,238,858	55,906,000	63,141,488	31,842,489	4,788,614	(3,885,510)	196,031,939
分項負債	Segment liabilities	85,575,624	37,962,644	16,816,776	23,429,044	14,650,377	(3,885,510)	174,548,955

## 6. 營業分項報告 (續)

源自外部客戶之收益乃來自位於香港、澳門及中國之銀行附屬公司所提供之主要產品與服務，包括接受存款、信貸融資、資產融資、證券投資等。

下表提供按區域歸類之資料，區域乃根據本集團向外部客戶提供服務、與其商業交易及建立關係的法定機構之所在地而確認。

## 6. OPERATING SEGMENT REPORTING (Continued)

Revenues from external customers were contributed from banking subsidiaries in Hong Kong, Macau and People's Republic of China, with major products and services including deposit taking, extension of credit, asset-based finance, securities investment services offered to customers.

The following tables provide information by geographical area, which was determined with reference to the domicile of the legal entities within the Group with business dealing and relationship with, and services to external customers.

		香港及其他	澳門	區域分項間 抵銷	總計
		Hong Kong and Others	Macau	Inter-segment elimination	Total
截至2016年12月31日止年度	For the year ended 31 December 2016				
營運收入	Operating income	4,296,065	425,304	(900)	4,720,469
除稅前溢利	Profit before taxation	2,226,389	220,112	-	2,446,501
於2016年12月31日	At 31 December 2016				
資產合計	Total assets	187,933,454	19,602,001	(2,324,806)	205,210,649
負債合計	Total liabilities	167,543,482	16,985,404	(2,324,806)	182,204,080
無形資產及商譽	Intangible assets and goodwill	318,667	551,663	-	870,330
或然負債及承擔	Contingent liabilities and commitments	78,461,648	1,684,413	(112,006)	80,034,055
		香港及其他	澳門	區域分項間 抵銷	總計
		Hong Kong and Others	Macau	Inter-segment elimination	Total
截至2015年12月31日止年度	For the year ended 31 December 2015				
營運收入	Operating income	4,177,947	409,895	(900)	4,586,942
除稅前溢利	Profit before taxation	2,290,917	217,742	-	2,508,659
於2015年12月31日	At 31 December 2015				
資產合計	Total assets	179,101,461	18,576,197	(1,645,719)	196,031,939
負債合計	Total liabilities	159,959,284	16,235,390	(1,645,719)	174,548,955
無形資產及商譽	Intangible assets and goodwill	318,667	552,828	-	871,495
或然負債及承擔	Contingent liabilities and commitments	76,231,176	1,862,244	(32,000)	78,061,420

7. 淨利息收入

7. NET INTEREST INCOME

		2016	2015
<b>利息收入</b>	<b>Interest income</b>		
現金及在銀行的結餘	Cash and balances with banks	293,434	312,858
證券投資	Investments in securities	810,125	695,375
各項貸款及其他賬目	Advances and other accounts	4,080,265	4,045,160
		<u>5,183,824</u>	<u>5,053,393</u>
<b>利息支出</b>	<b>Interest expense</b>		
銀行存款／客戶存款	Deposits from banks/Deposits from customers	1,232,166	1,438,647
已發行的存款證	Certificates of deposit issued	75,116	78,234
後償債務	Subordinated notes	226,842	198,517
其他	Others	12,181	1,307
		<u>1,546,305</u>	<u>1,716,705</u>
<b>利息收入包含</b>	<b>Included within interest income</b>		
未以公平值計量且其變動計入損益的 金融資產之利息收入	Interest income on financial assets not at fair value through profit or loss	5,165,382	5,046,867
<b>利息支出包含</b>	<b>Included within interest expense</b>		
未以公平值計量且其變動計入損益的 金融負債之利息支出	Interest expenses on financial liabilities not at fair value through profit or loss	1,532,068	1,714,073

於截至2016年及2015年12月31日止年度，並無確認自減值資產之利息收入。

For the year ended 31 December 2016 and 2015, there was no interest income recognised on impaired assets.



## 8. 淨服務費及佣金收入

## 8. NET FEE AND COMMISSION INCOME

	2016	2015
<b>服務費及佣金收入</b>		
未以公平值計量且其變動計入損益的 金融資產及負債之服務費及佣金收入		
— 信貸有關之服務費及佣金	151,334	136,538
— 貿易融資	73,596	91,987
— 信用卡	295,806	301,225
其他服務費及佣金收入		
— 證券經紀佣金	81,749	132,011
— 保險銷售及其他	129,210	111,249
— 零售投資基金及財富管理服務		
— 銀行服務費及手續費	213,759	185,001
— 其他服務費	69,459	61,850
	49,498	109,824
	<b>1,064,411</b>	<b>1,129,685</b>
<b>服務費及佣金支出</b>		
未以公平值計量且其變動計入損益的 金融資產及負債之服務費及佣金支出		
— 手續費及佣金	208,835	205,536
— 已付其他費用	19,659	14,512
	<b>228,494</b>	<b>220,048</b>

本集團向第三方提供託管、受託、企業管理及投資管理服務。該等以受信人身份持有之資產並不包含在此等財務報表內。

The Group provides custody, trustee, corporate administration, and investment management services to third parties. Those assets that are held in a fiduciary capacity are not included in these financial statements.

9. 淨買賣收入

9. NET TRADING INCOME

		2016	2015
外匯買賣淨收益	Net gain arising from dealing in foreign currencies	79,693	137,480
持作買賣用途的證券之淨收益	Net gain on trading securities	6,153	3,784
持作買賣用途的衍生工具之淨收益	Net gain from derivatives entered into for trading purpose	34,158	57,452
用公平值對沖的相關金融工具之淨虧損	Net loss arising from financial instruments subject to fair value hedge	(1,424)	(8,774)
指定以公平值計量且其變動計入損益的金融工具之淨收益	Net gain arising from financial instruments designated at fair value through profit or loss	61,251	88,116
		<b>179,831</b>	<b>278,058</b>

10. 其他營運收入

10. OTHER OPERATING INCOME

		2016	2015
可供出售證券投資之股息收入	Dividend income from investments in available-for-sale securities		
— 上市投資	– Listed investments	11,696	9,197
— 非上市投資	– Unlisted investments	8,112	8,024
投資物業之租金收入總額	Gross rental income from investment properties	24,305	23,867
其他租金收入	Other rental income	12,227	11,423
其他	Others	10,862	10,048
		<b>67,202</b>	<b>62,559</b>

## 11. 營運支出

## 11. OPERATING EXPENSES

		2016	2015
僱員薪酬及福利支出 (包括董事薪酬)(附註12)	Employee compensation and benefit expenses (including directors' remuneration) (Note 12)	1,564,330	1,454,678
行產及其他固定資產支出， 不包括折舊	Premises and other fixed assets expenses, excluding depreciation		
— 行產租金支出	– Rental of premises	180,448	168,309
— 其他	– Others	158,506	125,794
折舊(附註28)	Depreciation (Note 28)	158,530	154,893
廣告及推銷活動支出	Advertising and promotion costs	85,695	71,991
印刷、文具及郵費	Printing, stationery and postage	44,902	51,816
無形資產攤銷費用(附註27)	Amortisation expenses of intangible assets (Note 27)	1,165	2,039
核數師酬金	Auditors' remuneration	7,893	7,685
其他	Others	197,976	202,453
		<u>2,399,445</u>	<u>2,239,658</u>

## 12. 僱員薪酬及福利支出

## 12. EMPLOYEE COMPENSATION AND BENEFIT EXPENSES

		2016	2015
薪酬及其他人事費用	Salaries and other staff costs	1,467,856	1,366,556
以股份為基礎報酬之撥備提撥 (附註43)	Provision for share-based compensation charged (Note 43)	5,083	9,643
退休金支出	Pension costs – defined		
— 界定供款計劃	contribution plans	91,391	78,479
		<u>1,564,330</u>	<u>1,454,678</u>

12. 僱員薪酬及福利支出 (續)

最高酬金之5位人士：

(i) 酬金總計

	2016	2015
薪金、房屋、實物利益及其他津貼	95,771	90,294
退休福利計劃之僱主供款	2,120	2,120
	<u>97,891</u>	<u>92,414</u>

(ii) 5位最高收入人士的酬金組別如下：

	人數 Number of individuals	
	2016	2015
港元 HK\$		
12,000,001 – 12,500,000	1	1
17,000,001 – 17,500,000	–	1
17,500,001 – 18,000,000	–	1
18,500,001 – 19,000,000	1	–
19,500,001 – 20,000,000	1	–
22,000,001 – 22,500,000	–	1
22,500,001 – 23,000,000	1	1
24,500,001 – 25,000,000	1	–
	<u>5</u>	<u>5</u>

在5位最高薪金收入之人士內，有4位(2015年：4位)為董事。其相關的董事酬金已包括在隨後之附註13內。

本年內，本集團並無向任何5位最高收入人士支付酬金，作為加入或加盟本集團之獎賞或離職補償。

上述5位最高收入人士的酬金包括有關其在該年度所提供服務和本集團之業績的預提獎勵花紅。

12. EMPLOYEE COMPENSATION AND BENEFIT EXPENSES (Continued)

The emoluments of the five highest paid individuals:

(i) The aggregate emoluments

	2016	2015
Salaries, housing, benefits in kind and other allowances	95,771	90,294
Employer's contribution to retirement benefit schemes	2,120	2,120
	<u>97,891</u>	<u>92,414</u>

(ii) The emoluments of the five highest paid individuals are within the following bands:

	人數 Number of individuals	
	2016	2015
港元 HK\$		
12,000,001 – 12,500,000	1	1
17,000,001 – 17,500,000	–	1
17,500,001 – 18,000,000	–	1
18,500,001 – 19,000,000	1	–
19,500,001 – 20,000,000	1	–
22,000,001 – 22,500,000	–	1
22,500,001 – 23,000,000	1	1
24,500,001 – 25,000,000	1	–
	<u>5</u>	<u>5</u>

Included in the emoluments of the five highest paid individuals were the emoluments of 4 (2015: 4) Directors. Their respective Directors' emoluments have been included in Note 13 below.

No emoluments were paid by the Group to any of the five highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of office during the year.

The emoluments of the five highest paid individuals shown above included incentive bonuses accrued in respect of the services rendered and the Group's performance for the financial year.

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 13. 董事酬金

遵照香港公司條例第383條及公司(董事福利之資料披露)法規，本公司董事之酬金披露如下述：

截至2016年 12月31日止年度	Year ended 31 December 2016	董事袍金 Directors' Fee	薪金、 津貼及 實物利益 Salary, allowances and benefits in kind	有關年內提供 服務之預提 獎勵花紅 Incentive bonuses accrued in respect of services rendered in the year	以股份為 基礎的支付 Share-based payment	退休福利計劃 之僱主供款 Employer's contribution to retirement benefit schemes	合計 (註1) Total (Note 1)
<b>主席</b>	<b>Chairman</b>						
王守業先生	David Shou-Yeh Wong	500	5,520	18,500	-	-	24,520
<b>執行董事</b>	<b>Executive directors</b>						
黃漢興先生	Hon-Hing Wong (Derek Wong)	-	8,000	3,550	-	650	12,200
王祖興先生	Harold Tsu-Hing Wong	-	6,785	13,884	1,622	522	22,813
王伯凌先生	Gary Pak-Ling Wang	-	5,662	12,600	-	492	18,754
<b>非執行董事</b>	<b>Non-executive directors</b>						
平井章治先生	Shoji Hirai	129	-	-	-	-	129
大和健一	Kenichi Yamato	81	-	-	-	-	81
<b>獨立非執行董事</b>	<b>Independent non-executive directors</b>						
史習陶先生	Robert Tsai-To Sze	375	-	-	-	-	375
梁君彥先生	Andrew Kwan-Yuen Leung	245	-	-	-	-	245
陳勝利先生	Seng-Lee Chan	355	-	-	-	-	355
吳源田先生	Yuen-Tin Ng	370	-	-	-	-	370
<b>合計</b>	<b>Total</b>	<b>2,055</b>	<b>25,967</b>	<b>48,534</b>	<b>1,622</b>	<b>1,664</b>	<b>79,842</b>

註：

- 若彼等同時亦為大新銀行集團有限公司及其附屬公司之董事，其由該等附屬公司支付之薪酬已包含在上列之綜合薪酬合計內。
- 本年度內或於年結日，並無就本集團業務簽訂任何重大交易、安排及合約，其中本公司為當中一方及本公司之董事直接或間接在其中得到重大利益(2015年：無)。

Note:

- For directors who are also directors of the Company's subsidiaries, remuneration paid by these subsidiaries are included in the consolidated total remuneration set out above.
- No significant transactions, arrangements and contracts in relation to the Group's business to which the Company was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year (2015: Nil).

13. 董事酬金 (續)

註：(續)

3. 於截至2016年12月31日止年度，並無向任何董事就與管理本公司或其附屬公司事務有關之其他服務支付或將支付任何其他酬金(2015年：無)。
4. 本年內，並無支付終止聘約之款項或福利予董事及並無就獲取董事服務而向第三方支付或將支付任何代價(2015年：無)。

13. DIRECTORS' EMOLUMENTS (Continued)

Note: (Continued)

3. No other emoluments were paid to or receivable by any director in respect of directors' other services in connection with management of the affairs of the Company or its subsidiaries undertakings during the year ended 31 December 2016 (2015: Nil).
4. No termination payments or benefits were made to the directors and no consideration was provided to or receivable by third parties for making available directors' services during the year (2015: Nil).

截至2015年 12月31日止年度	Year ended 31 December 2015	董事袍金 Directors' Fee	薪金、 津貼及 實物利益 Salary, allowances and benefits in kind	有關年內提供 服務之預提 獎勵花紅 Incentive bonuses accrued in respect of services rendered in the year	以股份為 基礎的支付 Share-based payment	退休福利計劃 之僱主供款 Employer's contribution to retirement benefit schemes	合計 (註1) Total (Note 1)
主席	Chairman						
王守業先生	David Shou-Yeh Wong	500	3,960	18,040	-	-	22,500
執行董事	Executive directors						
黃漢興先生	Hon-Hing Wong (Derek Wong)	-	8,000	3,350	-	650	12,000
王祖興先生	Harold Tsu-Hing Wong	-	6,572	15,506	-	522	22,600
王伯凌先生	Gary Pak-Ling Wang	-	5,482	12,000	-	492	17,974
非執行董事	Non-executive director						
平井章治先生	Shoji Hirai	208	-	-	-	-	208
獨立非執行董事	Independent non-executive directors						
史習陶先生	Robert Tsai-To Sze	360	-	-	-	-	360
梁君彥先生	Andrew Kwan-Yuen Leung	240	-	-	-	-	240
陳勝利先生	Seng-Lee Chan	345	-	-	-	-	345
吳源田先生	Yuen-Tin Ng	359	-	-	-	-	359
合計	Total	2,012	24,014	48,896	-	1,664	76,586



NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

14. 貸款減值虧損及其他信貸撥備

14. LOAN IMPAIRMENT LOSSES AND OTHER CREDIT PROVISIONS

	2016	2015
貸款減值虧損		
各項貸款及其他賬目減值虧損 淨提撥/(回撥)		
— 貿易票據	5,677	3,670
— 客戶貸款	567,755	508,713
— 應計利息及其他賬目	(9,865)	(1,031)
	<u>563,567</u>	<u>511,352</u>
各項貸款及其他賬目減值虧損淨提撥		
— 個別評估	239,346	218,941
— 綜合評估	324,221	292,411
	<u>563,567</u>	<u>511,352</u>
當中包括		
— 新增及額外準備(包括於年內 直接撇銷之金額)	706,806	641,447
— 回撥	(88,644)	(76,697)
— 收回	(54,595)	(53,398)
	<u>563,567</u>	<u>511,352</u>
其他信貸撥備		
可供出售證券之 減值虧損淨回撥		
— 綜合評估	-	(15,000)
收益賬中淨支出	<u>563,567</u>	<u>496,352</u>

15. 稅項

香港利得稅乃按照年內估計應課稅溢利以稅率**16.5%** (2015年: 16.5%) 提撥準備。海外稅款乃按年內海外估計應課稅溢利依本集團經營業務地區之現行稅率計算。

遞延稅項是採用負債法就暫時差異，按預期該等稅項負債需清付時或資產可予扣減時所適用之稅率作全數確認。

15. TAXATION

Hong Kong profits tax has been provided at the rate of 16.5% (2015: 16.5%) on the estimated assessable profit for the year. Taxation on overseas profits has been calculated on the estimated assessable profit for the year at the rates of taxation prevailing in the countries in which the Group operates.

Deferred taxation is calculated in full on temporary differences under the liability method at the tax rates that are expected to apply in the year when the liability is settled or the asset is realised.

		2016	2015
本年度稅項：	Current income tax:		
— 香港利得稅	— Hong Kong profits tax	251,689	287,525
— 海外稅項	— Overseas taxation	40,343	38,970
— 於過往年度不足之撥備	— Under-provision in prior years	1,802	782
遞延稅項 (附註 35)：	Deferred income tax (Note 35):		
— 關於暫時差異的產生及撥回	— Origination and reversal of temporary differences	6,912	(19,970)
— 使用稅務虧損	— Utilisation of tax losses	297	780
稅項	Taxation	301,043	308,087

本集團除稅前溢利之稅項有別於綜合各公司加權平均稅率計算之理論數額如下：

The tax on the Group's profit before taxation differs from the theoretical amount that would arise using the weighted average tax rate applicable to profits of the consolidated companies as follows:

		2016	2015
除稅前溢利	Profit before taxation	2,446,501	2,508,659
按香港利得稅率 <b>16.5%</b> 計算之稅項	Tax calculated at Hong Kong profits tax rate of 16.5%	403,672	413,929
稅項調整源於：	Tax effects of:		
其他國家之不同稅率	Different taxation rates in other countries	6,975	4,515
無需徵稅之收入	Income not subject to taxation	(27,505)	(30,054)
不能扣減的支出	Expenses not deductible	18,630	32,416
以稅後基礎呈報之聯營公司及共同控制實體之業績	Results of associates and jointly controlled entities reported net of tax	(102,531)	(113,501)
於過往年度不足之撥備	Under-provision in prior years	1,802	782
稅項	Taxation	301,043	308,087

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 16. 股息

## 16. DIVIDENDS

		2016	2015
已派中期股息：每股普通股0.10港元 (2015年：0.11港元)	Interim dividend paid of HK\$0.10 (2015: HK\$0.11) per ordinary share	140,326	154,217
擬派末期股息：每股普通股0.28港元 (2015年：0.27港元)	Proposed final dividend of HK\$0.28 (2015: HK\$0.27) per ordinary share	392,971	378,577
		<u>533,297</u>	<u>532,794</u>

## 17. 每股盈利

## 17. EARNINGS PER SHARE

		2016 (港元) (HK\$)	2015 (港元) (HK\$)
每股盈利	Earnings per share		
基本	Basic	1.53	1.57
攤薄	Diluted	1.53	1.56

每股基本盈利乃按照盈利2,145,491,000港元(2015年：2,200,604,000港元)及年內已發行普通股股份之加權平均數1,402,426,008股(2015年：1,401,868,770股)計算。

The calculation of basic earnings per share is based on earnings of HK\$2,145,491,000 (2015: HK\$2,200,604,000) and the weighted average number of 1,402,426,008 (2015: 1,401,868,770) ordinary shares in issue during the year.

每股攤薄盈利乃按照盈利2,145,491,000港元(2015年：2,200,604,000港元)及年內已發行普通股股份之加權平均數1,406,170,384股(2015年：1,406,762,356股)並就所有對普通股潛在攤薄的影響予以調整計算。

The calculation of fully diluted earnings per share is based on earnings of HK\$2,145,491,000 (2015: HK\$2,200,604,000) and the weighted average number of 1,406,170,384 (2015: 1,406,762,356) ordinary shares in issue during the year after adjusting for the effect of all dilutive potential ordinary shares.

## 18. 現金及在銀行的結餘

## 18. CASH AND BALANCES WITH BANKS

		2016	2015
現金及在銀行的結餘	Cash and balances with banks	1,913,093	2,183,442
通知及短期存款	Money at call and short notice	13,145,694	15,322,464
		<u>15,058,787</u>	<u>17,505,906</u>

19. 持作買賣用途的證券及指定以公平  
值計量且其變動計入損益的金融資  
產

19. TRADING SECURITIES AND FINANCIAL ASSETS  
DESIGNATED AT FAIR VALUE THROUGH PROFIT  
OR LOSS

	2016	2015
持作買賣用途的證券：		
債務證券：		
— 香港上市	104,751	58,398
— 非上市	8,767,093	8,513,996
持作買賣用途的證券總額	<u>8,871,844</u>	<u>8,572,394</u>
指定以公平值計量且其變動 計入損益的金融資產：		
債務證券：		
— 香港以外上市	279,056	217,796
持作買賣用途的證券及指定 以公平值計量且其變動計入 損益的金融資產總額	<u>9,150,900</u>	<u>8,790,190</u>
包括在債務證券內有：		
— 國庫票據(等同現金項目)		
— 其他國庫票據	2,148,217	228,497
— 政府債券	6,678,945	8,314,638
— 其他債務證券按發行機構：		
— 公營機構	44,682	29,010
— 企業	-	249
	279,056	217,796
	<u>9,150,900</u>	<u>8,790,190</u>

於2016年及2015年12月31日，上述持作買賣用途或以公平值計量之債務證券結餘內並無包括持有存款證。

As at 31 December 2016 and 2015, there were no certificates of deposit held included in the above balances of trading or fair value debt securities.

## 20. 衍生金融工具

於2016年12月31日未到期之衍生工具合約名義本金及其公平值如下：

## 20. DERIVATIVE FINANCIAL INSTRUMENTS

The notional principal amounts of outstanding derivatives contracts and their fair values as of 31 December 2016 were as follows:

	合約/ 名義金額 Contract/ notional amount	公平值 Fair values	
		資產 Assets	負債 Liabilities
1) 持作買賣用途之衍生工具	1) Derivatives held for trading		
甲) 外匯衍生工具	a) Foreign exchange derivatives		
遠期及期貨合約	Forward and futures contracts	73,340,752	(621,858)
購入及沽出外匯期權	Currency options purchased and written	22,298,022	(224,946)
乙) 利率衍生工具	b) Interest rate derivatives		
利率期貨	Interest rate futures	15,509	-
利率掉期	Interest rate swaps	3,567,199	(28,379)
丙) 權益性衍生工具	c) Equity derivatives		
購入及沽出權益性期權	Equity options purchased and written	98,752	(814)
持作買賣用途之衍生工具資產/(負債)合計	Total derivative assets/(liabilities) held for trading	99,320,234	(875,997)
2) 持作對沖用途之衍生工具	2) Derivatives held for hedging		
甲) 指定以公平值對沖之衍生工具	a) Derivatives designated as fair value hedges		
利率掉期	Interest rate swaps	27,306,206	(277,155)
貨幣掉換	Currency swaps	1,205,962	(190,266)
持作對沖用途之衍生工具資產/(負債)合計	Total derivative assets/(liabilities) held for hedging	28,512,168	(467,421)
已確認之衍生金融工具資產/(負債)合計	Total recognised derivative financial assets/(liabilities)	127,832,402	(1,343,418)

20. 衍生金融工具(續)

於2015年12月31日未到期之衍生工具合約名義本金及其公平值如下：

20. DERIVATIVE FINANCIAL INSTRUMENTS (Continued)

The notional principal amounts of outstanding derivatives contracts and their fair values as of 31 December 2015 were as follows:

	合約/ 名義金額 Contract/ notional amount	公平值 Fair values	
		資產 Assets	負債 Liabilities
1) 持作買賣用途之衍生工具	1) Derivatives held for trading		
甲) 外匯衍生工具	a) Foreign exchange derivatives		
遠期及期貨合約	Forward and futures contracts	81,116,914	(258,369)
購入及沽出外匯期權	Currency options purchased and written	55,739,652	(574,619)
乙) 利率衍生工具	b) Interest rate derivatives		
利率期貨	Interest rate futures	-	-
利率掉期	Interest rate swaps	4,867,283	(98,232)
丙) 權益性衍生工具	c) Equity derivatives		
購入及沽出權益性期權	Equity options purchased and written	222,582	(7,924)
持作買賣用途之衍生工具資產/(負債)合計	Total derivative assets/(liabilities) held for trading	141,946,431	(939,144)
2) 持作對沖用途之衍生工具	2) Derivatives held for hedging		
甲) 指定以公平值對沖之衍生工具	a) Derivatives designated as fair value hedges		
利率掉期	Interest rate swaps	19,850,922	(340,795)
貨幣掉換	Currency swaps	1,234,871	(178,493)
持作對沖用途之衍生工具資產/(負債)合計	Total derivative assets/(liabilities) held for hedging	21,085,793	(519,288)
已確認之衍生金融工具資產/(負債)合計	Total recognised derivative financial assets/(liabilities)	163,032,224	(1,458,432)

披露衍生工具之公平值時已考慮雙邊淨額結算安排(如適用)的影響。

The effect of bilateral netting agreements, where applicable, has been taken into account in disclosing the fair value of derivatives.



## 20. 衍生金融工具(續)

上述已計入本集團訂立之雙邊淨額結算安排(如適用)之影響之12月31日資產負債表外項目的信貸風險加權數額，呈列如下：

		2016	2015
匯率合約	Exchange rate contracts	959,439	1,627,460
利率合約	Interest rate contracts	175,128	139,476
其他合約	Other contracts	3,388	13,714
		1,137,955	1,780,650

此等工具之合約數額僅為其於報告期末的交易量，並不代表其風險數額。

信貸風險加權數額乃參考香港金管局發出之《銀行業(資本)規則》而計算之數額，計算所得之數額則視乎交易對手及各項合約到期特性而定。

對沖方法及會計處理方式於附註2.9披露。

本集團採用以利率掉期形式之公平值對沖來對沖包括在貸款及應收款項類別之證券投資、可供出售債務證券及已發行負債之部份現有利率風險。對沖工具之收益為384,193,000港元(2015年：收益為57,750,000港元)。對沖項目應佔對沖風險之虧損為385,617,000港元(2015年：虧損為66,524,000港元)。此淨影響已呈列於附註9之「用公平值對沖的相關金融工具之淨收益／虧損」內。

## 20. DERIVATIVE FINANCIAL INSTRUMENTS (Continued)

The credit risk weighted amounts of the above off-balance sheet exposures as at 31 December, where applicable, has been taken into account the effect of bilateral netting arrangements that the Group entered into, are as follows:

		2016	2015
Exchange rate contracts		959,439	1,627,460
Interest rate contracts		175,128	139,476
Other contracts		3,388	13,714
		1,137,955	1,780,650

The contract amounts of these instruments indicate the volume of transactions outstanding as at the end of the reporting period. They do not represent the amounts at risk.

The credit risk weighted amounts are the amounts that have been calculated with reference to the Banking (Capital) Rules issued by the HKMA. The amounts calculated are dependent upon the status of the counterparty and the maturity characteristics of each type of contract.

The hedging practices and accounting treatment are disclosed in Note 2.9.

The Group hedges a portion of its existing interest rate risk in investments in securities included in the loans and receivables category, available-for-sale debt securities and issued liabilities by fair value hedges in the form of interest rate swap. The gains on the hedging instruments were HK\$384,193,000 (2015: gains of HK\$57,750,000). The losses on the hedged item attributable to the hedged risk were HK\$385,617,000 (2015: losses of HK\$66,524,000). The net impact is disclosed in "Net gain/loss arising from financial instruments subject to fair value hedge" in Note 9.

21. 各項貸款及其他賬目

21. ADVANCES AND OTHER ACCOUNTS

		2016	2015
個人貸款及墊款	Loans and advances to individuals		
– 信用卡	– Credit cards	4,613,534	4,706,017
– 按揭貸款	– Mortgages	32,224,005	31,273,079
– 其他	– Others	11,557,295	9,729,001
企業貸款及墊款	Loans and advances to corporate entities		
– 有期貸款	– Term loans	30,862,318	29,150,773
– 按揭貸款	– Mortgages	16,213,526	16,016,536
– 貿易融資	– Trade finance	8,020,721	7,986,955
– 其他	– Others	10,163,322	10,762,963
客戶貸款總額	Gross advances to customers	113,654,721	109,625,324
扣除：減值準備	Less: impairment allowances		
– 個別評估	– Individually assessed	(435,210)	(327,953)
– 綜合評估	– Collectively assessed	(420,545)	(358,072)
		112,798,966	108,939,299
貿易票據	Trade bills	4,299,974	6,469,899
扣除：減值準備	Less: impairment allowances		
– 綜合評估	– Collectively assessed	(14,578)	(8,901)
		4,285,396	6,460,998
其他資產(附註30)	Other assets (Note 30)	3,021,819	3,040,889
扣除：減值準備	Less: impairment allowances		
– 個別評估	– Individually assessed	(9,351)	(19,585)
– 綜合評估	– Collectively assessed	(625)	(256)
		3,011,843	3,021,048
各項貸款及其他賬目	Advances and other accounts	120,096,205	118,421,345
減值準備	Impairment allowances		
– 個別評估	– Individually assessed	(444,561)	(347,538)
– 綜合評估	– Collectively assessed	(435,748)	(367,229)
		(880,309)	(714,767)

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 21. 各項貸款及其他賬目 (續)

## 21. ADVANCES AND OTHER ACCOUNTS (Continued)

## (甲) 客戶貸款及墊款及貿易票據之虧損準備賬目對賬表

## (a) Reconciliation of allowance account for losses on loans and advances to customers and trade bills

		減值準備 – 個別評估		
		Impairment allowances – Individual assessment		
		按揭貸款	其他	合計
		Mortgages	Others	Total
個人貸款及墊款減值準備之變動	Movement in impairment allowances on loans and advances to individuals			
2015年1月1日的結餘	Balance at 1 January 2015	218	3,508	3,726
減值虧損(回撥)/提撥	Impairment losses (reversed)/charged	(466)	2,309	1,843
未能償還貸款撇銷額	Loans written off as uncollectible	–	(2,444)	(2,444)
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	466	1,195	1,661
匯兌及其他調整	Exchange and other adjustments	–	(8)	(8)
2015年12月31日	At 31 December 2015	218	4,560	4,778
2016年1月1日的結餘	Balance at 1 January 2016	218	4,560	4,778
減值虧損(回撥)/提撥	Impairment losses (reversed)/charged	(459)	1,442	983
未能償還貸款撇銷額	Loans written off as uncollectible	–	(1,789)	(1,789)
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	496	1,412	1,908
匯兌及其他調整	Exchange and other adjustments	–	(94)	(94)
2016年12月31日	At 31 December 2016	255	5,531	5,786

21. 各項貸款及其他賬目 (續)

(甲) 客戶貸款及墊款及貿易票據之虧損準備賬目對賬表 (續)

21. ADVANCES AND OTHER ACCOUNTS (Continued)

(a) Reconciliation of allowance account for losses on loans and advances to customers and trade bills (Continued)

		減值準備 – 綜合評估			
		Impairment allowances – Collective assessment			
		信用卡	按揭貸款	其他	合計
		Credit cards	Mortgages	Others	Total
個人貸款及墊款減值準備之變動	Movement in impairment allowances on loans and advances to individuals				
2015年1月1日的結餘	Balance at 1 January 2015	26,690	10,365	53,500	90,555
減值虧損提撥	Impairment losses charged	45,703	18,361	168,171	232,235
未能償還貸款撇銷額	Loans written off as uncollectible	(63,448)	–	(182,068)	(245,516)
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	18,123	–	20,216	38,339
匯兌及其他調整	Exchange and other adjustments	–	(224)	(26)	(250)
2015年12月31日	At 31 December 2015	27,068	28,502	59,793	115,363
2016年1月1日的結餘	Balance at 1 January 2016	27,068	28,502	59,793	115,363
減值虧損提撥/(回撥)	Impairment losses charged/(reversed)	58,739	(10,423)	183,726	232,042
未能償還貸款撇銷額	Loans written off as uncollectible	(70,858)	–	(195,600)	(266,458)
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	14,536	–	21,545	36,081
匯兌及其他調整	Exchange and other adjustments	–	(1,331)	(155)	(1,486)
2016年12月31日	At 31 December 2016	29,485	16,748	69,309	115,542

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 21. 各項貸款及其他賬目 (續)

## (甲) 客戶貸款及墊款及貿易票據之虧損準備賬目對賬表 (續)

## 21. ADVANCES AND OTHER ACCOUNTS (Continued)

## (a) Reconciliation of allowance account for losses on loans and advances to customers and trade bills (Continued)

		減值準備—綜合評估				合計
		Impairment allowances – Individual assessment				
		有期貸款	按揭貸款	貿易融資	其他	
Term loans	Mortgages	Trade finance	Others	Total		
企業貸款及墊款 減值準備之變動	Movement in impairment allowances on loans and advances to corporate entities					
2015年1月1日的結餘	Balance at 1 January 2015	37,410	305	142,829	33,474	214,018
減值虧損提撥	Impairment losses charged	84,555	1	97,825	34,717	217,098
未能償還貸款撇銷額	Loans written off as uncollectible	(22,045)	-	(75,540)	(19,898)	(117,483)
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	698	-	9,126	3,541	13,365
匯兌及其他調整	Exchange and other adjustments	(1,180)	-	(2,643)	-	(3,823)
2015年12月31日	At 31 December 2015	99,438	306	171,597	51,834	323,175
2016年1月1日的結餘	Balance at 1 January 2016	99,438	306	171,597	51,834	323,175
減值虧損提撥	Impairment losses charged	61,368	1	152,823	33,067	247,259
未能償還貸款撇銷額	Loans written off as uncollectible	(37,814)	-	(87,500)	(31,063)	(156,377)
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	4,303	-	5,788	6,514	16,605
匯兌及其他調整	Exchange and other adjustments	(287)	-	(951)	-	(1,238)
2016年12月31日	At 31 December 2016	127,008	307	241,757	60,352	429,424

21. 各項貸款及其他賬目 (續)

(甲) 客戶貸款及墊款及貿易票據之虧損準備賬目對賬表 (續)

21. ADVANCES AND OTHER ACCOUNTS (Continued)

(a) Reconciliation of allowance account for losses on loans and advances to customers and trade bills (Continued)

		減值準備—綜合評估				
		Impairment allowances – Collective assessment				
		有期貸款	按揭貸款	貿易融資	其他	合計
		Term loans	Mortgages	Trade finance	Others	Total
企業貸款及墊款	Movement in impairment allowances					
減值準備之變動	on loans and advances to corporate entities					
2015年1月1日的結餘	Balance at 1 January 2015	58,074	14,206	68,989	64,476	205,745
減值虧損提撥/(回撥)	Impairment losses charged/(reversed)	31,489	15,762	(16,525)	29,560	60,286
未能償還貸款撇銷額	Loans written off as uncollectible	-	-	-	(11,696)	(11,696)
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	-	-	-	33	33
匯兌及其他調整	Exchange and other adjustments	(1,823)	-	(406)	(529)	(2,758)
2015年12月31日	At 31 December 2015	87,740	29,968	52,058	81,844	251,610
2016年1月1日的結餘	Balance at 1 January 2016	87,740	29,968	52,058	81,844	251,610
減值虧損提撥	Impairment losses charged	35,844	32,482	12,320	11,164	91,810
未能償還貸款撇銷額	Loans written off as uncollectible	-	-	-	(19,449)	(19,449)
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	-	-	-	1	1
匯兌及其他調整	Exchange and other adjustments	(2,866)	-	(680)	(845)	(4,391)
2016年12月31日	At 31 December 2016	120,718	62,450	63,698	72,715	319,581



## 21. 各項貸款及其他賬目 (續)

## (乙) 應計利息及其他賬目之虧損準備賬目對賬表

## 21. ADVANCES AND OTHER ACCOUNTS (Continued)

## (b) Reconciliation of allowance account for losses on accrued interest and other accounts

		應計利息及其他賬目	
		Accrued interest and other accounts	
		減值準備 – 綜合評估	減值準備 – 個別評估
		Impairment allowances – Collective assessment	Impairment allowances – Individual assessment
應計利息及其他賬目 減值準備之變動	Movement in impairment allowances on accrued interest and other accounts		
2015年1月1日的結餘	Balance at 1 January 2015	366	20,506
減值虧損回撥	Impairment losses reversed	(110)	–
匯兌及其他調整	Exchange and other adjustments	–	(921)
2015年12月31日	At 31 December 2015	256	19,585
2016年1月1日的結餘	Balance at 1 January 2016	256	19,585
減值虧損提撥/(回撥)	Impairment losses charged/(reversed)	369	(8,896)
匯兌及其他調整	Exchange and other adjustments	–	(1,338)
2016年12月31日	At 31 December 2016	625	9,351

21. 各項貸款及其他賬目 (續)

(丙) 包括在客戶貸款及墊款之融資租賃應收賬如下：

客戶貸款及墊款包括根據融資租賃及具有融資租賃特性之租購合約而出租予客戶之設備投資淨額。合約提供承租人於租賃期末時選擇權，以面值購買該出租資產。

21. ADVANCES AND OTHER ACCOUNTS (Continued)

(c) Loans and advances to customers include finance lease receivables as follows:

Loans and advances to customers include net investments in equipment leased to customers under finance leases and hire purchase contracts having the characteristics of finance leases. The contracts have an option for acquiring by the lessee the leased asset at nominal value at the end of the lease period.

	2016	2015
投資在融資租賃之應收賬總額：		
1年以內	2,537,523	2,640,295
1年以上至5年	3,400,897	3,694,792
5年以上	952,999	1,336,971
	<u>6,891,419</u>	<u>7,672,058</u>
融資租賃之未賺取之融資收入	(580,817)	(708,387)
融資租賃投資淨額	<u>6,310,602</u>	<u>6,963,671</u>
融資租賃投資淨額之分析如下：		
1年以內	2,322,326	2,399,057
1年以上至5年	3,167,869	3,426,844
5年以上	820,407	1,137,770
	<u>6,310,602</u>	<u>6,963,671</u>

於2016年12月31日，上述的融資租賃投資總額內並沒有無擔保剩餘價值(2015年：無)。

There is no unguaranteed residual value included in the gross investment in finance leases above as at 31 December 2016 (2015: Nil).

於2016年12月31日，本集團之貸款減值準備包括不可收回之融資租賃應收賬作出的準備合計為49,665,000港元(2015年：45,415,000港元)。

The allowance for uncollectible finance lease receivables included in the impairment allowances as at 31 December 2016 of the Group amounted to HK\$49,665,000 (2015: HK\$45,415,000).

## 22. 可供出售證券

## 22. AVAILABLE-FOR-SALE SECURITIES

		2016	2015
債務證券：	Debt securities:		
— 香港上市	— Listed in Hong Kong	14,390,816	12,683,540
— 香港以外上市	— Listed outside Hong Kong	13,928,043	9,060,290
— 非上市	— Unlisted	3,953,915	1,989,770
		<u>32,272,774</u>	<u>23,733,600</u>
權益性證券：	Equity securities:		
— 香港上市	— Listed in Hong Kong	254,705	208,587
— 非上市	— Unlisted	211,757	257,601
		<u>466,462</u>	<u>466,188</u>
可供出售證券總額	Total available-for-sale securities	<u>32,739,236</u>	<u>24,199,788</u>
包括在債務證券內有：	Included within debt securities are:		
— 國庫票據(等同現金項目)	— Treasury bills which are cash equivalents	1,899,588	—
— 其他國庫票據	— Other treasury bills	5,462,256	3,610,091
— 政府債券	— Government bonds	238,910	238,109
— 其他債務證券	— Other debt securities	24,672,020	19,885,400
		<u>32,272,774</u>	<u>23,733,600</u>
註：	Note:		
於2016年及2015年12月31日，上述債務證券投資結餘內並無包括持有存款證。	As at 31 December 2016 and 2015, there were no certificates of deposit held included in the above balances of investments in debt securities.		
可供出售證券 按發行機構類別分析如下：	Available-for-sale securities are analysed by categories of issuers as follows:		
— 中央政府和中央銀行	— Central governments and central banks	7,600,754	3,848,200
— 公營機構	— Public sector entities	603,533	500,463
— 銀行及其他金融機構	— Banks and other financial institutions	3,549,923	4,132,163
— 企業	— Corporate entities	20,982,498	15,716,434
— 其他	— Others	2,528	2,528
		<u>32,739,236</u>	<u>24,199,788</u>

23. 持至到期證券

23. HELD-TO-MATURITY SECURITIES

		2016	2015
債務證券：	Debt securities		
– 香港上市	– Listed in Hong Kong	3,167,081	2,384,910
– 香港以外上市	– Listed outside Hong Kong	3,731,661	4,441,722
– 非上市	– Unlisted	3,325,098	3,649,664
		<u>10,223,840</u>	<u>10,476,296</u>
包括在債務證券內有：	Included within debt securities are:		
– 持有的存款證	– Certificates of deposit held	400,000	1,177,533
– 國庫票據	– Treasury bills	2,401,808	1,994,337
– 政府債券	– Government bonds	523,290	442,147
– 其他債務證券	– Other debt securities	6,898,742	6,862,279
		<u>10,223,840</u>	<u>10,476,296</u>
持至到期證券	Held-to-maturity securities are		
按發行機構類別分析如下：	analysed by categories of		
	issuers as follows:		
– 中央政府及中央銀行	– Central governments and central		
	banks	2,925,098	2,436,484
– 銀行及其他金融機構	– Banks and other financial		
	institutions	2,615,100	3,598,931
– 企業	– Corporate entities	4,683,642	4,440,881
		<u>10,223,840</u>	<u>10,476,296</u>

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 24. 聯營公司投資

## 24. INVESTMENT IN AN ASSOCIATE

		2016	2015
應佔資產淨值	Share of net assets	3,908,770	3,754,594
商譽	Goodwill	344,623	344,623
合計	Total	4,253,393	4,099,217
		2016	2015
1月1日	At 1 January	4,099,217	3,746,918
應佔除稅後業績	Share of results, net of tax	602,793	665,942
應佔除稅後投資重估儲備	Share of investment revaluation reserve, net of tax	(12,623)	59,793
視同出售之虧損	Loss on deemed disposal	-	(47,617)
已收股息	Dividend received	(142,741)	(158,071)
匯兌差異	Exchange differences	(293,253)	(167,748)
12月31日	At 31 December	4,253,393	4,099,217

於2016年及2015年12月31日之聯營公司之主要資料如下：

The following is the key information relating to the associate as at 31 December 2016 and 2015:

名稱 Name	註冊及營運地點 Place of incorporation and operation	主要業務 Principal activities	所佔權益百分比 Percentage of interest in ownership	
			2016	2015
重慶銀行 Bank of Chongqing	中華人民共和國 People's Republic of China	銀行 Banking	14.66%	14.66%

24. 聯營公司投資 (續)

(甲) 重慶銀行之精選財務資料

重慶銀行之法定會計參考日期為12月31日。截至2016年及2015年12月31日止年度期間，本集團於截至2016年12月31日及2015年12月31日止12個月之財務報表已包含重慶銀行之業績。

24. INVESTMENT IN AN ASSOCIATE (Continued)

(a) Selected financial information of BOCQ

The statutory accounting reference date of BOCQ is 31 December. For the year ended 31 December 2016 and 2015, the Group included the results of BOCQ on the basis of financial statements made up to the 12 months to 31 December 2016 and 31 December 2015.

		2016年 12月31日 At 31 December 2016	2015年 12月31日 At 31 December 2015
重慶銀行之精選資產及負債資料	Selected balance sheet information of BOCQ		
現金及在中央銀行的結餘	Cash and balances with central banks	47,605,944	45,592,990
應收其他銀行及金融機構	Due from other banks and financial institutions	61,942,010	54,729,387
客戶貸款及墊款	Loans and advances to customers	163,220,318	145,386,839
其他金融資產	Other financial assets	133,780,297	129,026,511
其他資產	Other assets	8,319,650	6,952,227
資產合計	Total assets	<u>414,868,219</u>	<u>381,687,954</u>
應付其他銀行及金融機構	Due to other banks and financial institutions	67,106,331	87,405,976
客戶存款	Customer deposits	255,294,063	237,861,211
其他金融負債	Other financial liabilities	60,709,871	22,068,534
其他負債	Other liabilities	5,280,585	8,939,236
負債合計	Total liabilities	<u>388,390,850</u>	<u>356,274,957</u>
權益合計	Total equity	<u>26,477,369</u>	<u>25,412,997</u>
重慶銀行之股東權益合計與大新銀行綜合財務報表內之賬面值對賬表	Reconciliation of BOCQ's total shareholders' equity to the carrying amount in DSB's consolidated financial statements		
大新銀行應佔股東權益合計	DSB's share of total shareholders' equity	3,882,841	3,726,753
加：收購時之商譽及公平值調整	Add: Goodwill and fair value adjustment at acquisition	370,552	372,464
賬面值	Carrying amount	<u>4,253,393</u>	<u>4,099,217</u>



## 24. 聯營公司投資(續)

## (甲) 重慶銀行之精選財務資料(續)

## 24. INVESTMENT IN AN ASSOCIATE (Continued)

## (a) Selected financial information of BOCQ (Continued)

		截至12月31日止年度 For the year ended 31 December	
		2016	2015
重慶銀行之精選收益賬資料	Selected income statement information of BOCQ		
淨利息收入	Net interest income	8,939,604	8,631,850
淨服務費及佣金收入	Net fee and commission income	2,242,665	1,863,993
貸款撥備費用	Loan impairment charges	(2,807,537)	(1,399,548)
折舊及攤銷費用	Depreciation and amortisation	(198,885)	(189,022)
稅項支出	Tax expense	(1,346,454)	(1,355,857)
年度溢利	Profit for the year	4,077,942	3,907,913
其他全面收益	Other comprehensive income	(183,636)	367,227
全面收益總額	Total comprehensive income	3,894,306	4,275,140
已收重慶銀行股息	Dividends received from BOCQ	142,741	158,071

25. 共同控制實體投資

25. INVESTMENTS IN JOINTLY CONTROLLED ENTITIES

		2016	2015
非上市股份，按成本	Unlisted shares, at cost	20,000	20,000
應佔收購後儲備	Share of post-acquisition reserves	55,412	51,119
		75,412	71,119

於2016年及2015年12月31日的共同控制實體如下：

The following are the jointly controlled entities as at 31 December 2016 and 2015:

名稱 Name	註冊地點 Place of incorporation	主要業務及經營地點 Principal activities and place of operation	佔擁有權之百分比 Percentage of effective interest in ownership
銀聯控股有限公司 Bank Consortium Holding Limited	香港 Hong Kong	投資控股，香港 Investment holding, Hong Kong	13.333%
銀聯信託有限公司 Bank Consortium Trust Company Limited	香港 Hong Kong	強積金業務，香港 Mandatory provident fund business, Hong Kong	13.333%
銀聯金融有限公司 BCT Financial Limited	香港 Hong Kong	強積金業務，香港 Mandatory provident fund business, Hong Kong	13.333%

本集團在銀聯控股有限公司之權益由附屬公司大新銀行持有。而銀聯信託有限公司及銀聯金融有限公司乃銀聯控股有限公司之全資附屬公司。

The Group's interest in Bank Consortium Holding Limited is held by DSB, a subsidiary of the Company. Bank Consortium Trust Company Limited and BCT Financial Limited are the wholly owned subsidiaries of Bank Consortium Holding Limited.

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26. 附屬公司

於2016年12月31日，本公司之附屬公司如下：

26. SUBSIDIARIES

The following is a list of the Company's subsidiaries as at 31 December 2016:

公司名稱 Name of company	主要業務 Principal activity	註冊地點 Place of incorporation	所佔股份百分比 Percentage of shares held		已發行普通股股本 Particulars of issued ordinary share capital
			直接 Directly	間接 Indirectly	
大新銀行有限公司 Dah Sing Bank, Limited	銀行 Banking	香港 Hong Kong	100%	-	HK\$6,200,000,000
豐明(1931)有限公司 MEVAS (1931) Limited	無營業 Inactive	香港 Hong Kong	100%	-	HK\$400,000,000
大新財務有限公司 Dah Sing Finance Limited	無營業 Inactive	香港 Hong Kong	100%	-	HK\$25,000,000
South Development Limited	投資控股 Investment holding	英屬處女群島 British Virgin Islands	100%	-	US\$1
D.A.H. Holdings Limited	投資控股 Investment holding	百慕達 Bermuda	75.5%	-	US\$1,000,000
大新銀行(中國)有限公司 Dah Sing Bank (China) Limited	銀行 Banking	中華人民共和國 People's Republic of China	-	100%	RMB1,200,000,000
澳門商業銀行股份有限公司 Banco Comercial de Macau, S.A.	銀行 Banking	澳門 Macau	-	100%	MOP225,000,000
大新電腦系統有限公司 Dah Sing Computer Systems Limited	無營業 Inactive	香港 Hong Kong	-	100%	HK\$20
大新保險顧問有限公司 Dah Sing Insurance Brokers Limited	保險經紀 Insurance broking	香港 Hong Kong	-	100%	HK\$200,000
DSL1 (1) Limited	無營業 Inactive	英屬處女群島 British Virgin Islands	-	100%	US\$1
大新信託有限公司 Dah Sing Nominees Limited	代理人服務 Nominee services	香港 Hong Kong	-	100%	HK\$100,000
Dah Sing Properties Limited	投資控股 Investment holding	香港 Hong Kong	-	100%	HK\$9,998

26. 附屬公司 (續)

26. SUBSIDIARIES (Continued)

公司名稱 Name of company	主要業務 Principal activity	註冊地點 Place of incorporation	所佔股份百分比 Percentage of shares held		已發行普通股股本 Particulars of issued ordinary share capital
			直接 Directly	間接 Indirectly	
DSB BCM (1) Limited	投資控股 Investment holding	香港 Hong Kong	-	100%	HK\$1
DSB BCM (2) Limited	投資控股 Investment holding	香港 Hong Kong	-	100%	HK\$1
大新證券有限公司 Dah Sing Securities Limited	證券買賣 Securities dealing	香港 Hong Kong	-	100%	HK\$10,000,000
MEVAS Nominees Limited	無營業 Inactive	香港 Hong Kong	-	100%	HK\$50,000
CWL Prosper Limited (formerly known as Channel Winner Limited)	物業投資 Property investment	英屬處女群島 British Virgin Islands	-	100%	US\$1
怡泰富財務(香港)有限公司 Pacific Finance (Hong Kong) Limited	無營業 Inactive	香港 Hong Kong	-	100%	HK\$450,000,000
安基財務有限公司 OK Finance Limited	放債 Money Lending	香港 Hong Kong	-	100%	HK\$1,000
Shinning Bloom Investments Limited	無營業 Inactive	英屬處女群島 British Virgin Islands	-	100%	US\$1
域寶投資有限公司 Vanishing Border Investment Services Limited	物業投資 Property investment	香港 Hong Kong	-	100%	HK\$20
Wise Measure Limited	物業投資 Property investment	英屬處女群島 British Virgin Islands	-	100%	US\$1
Reliable Associates Limited	物業投資 Property investment	英屬處女群島 British Virgin Islands	-	100%	US\$1
D.A.H. Hambros (Channel Islands) Limited	無營業 Inactive	格恩西島 Guernsey	-	75.5%	US\$15,000

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## 26. 附屬公司 (續)

## 26. SUBSIDIARIES (Continued)

公司名稱 Name of company	主要業務 Principal activity	註冊地點 Place of incorporation	所佔股份百分比 Percentage of shares held		已發行普通股股本 Particulars of issued ordinary share capital
			直接 Directly	間接 Indirectly	
新力威集團有限公司 Modern World Holdings Limited	無營業 Inactive	香港 Hong Kong	100%	-	HK\$1
新力輝香港有限公司 Modern Bright Hong Kong Limited	無營業 Inactive	香港 Hong Kong	100%	-	HK\$1
Talent Union Holding Limited	物業投資 Property investment	英屬處女群島 British Virgin Islands	-	100%	US\$2
Well Idea Enterprises Limited	物業投資 Property investment	英屬處女群島 British Virgin Islands	100%	-	US\$1

除大新銀行有限公司是公眾有限公司外，上述所有公司均為私人公司或倘於香港以外地方註冊成立，其特徵與香港註冊成立之私人公司極為相似。

Except for Dah Sing Bank, Limited which is a public limited company, all the above companies are private companies, or, if incorporated outside Hong Kong, have substantially the same characteristics as a Hong Kong incorporated private company.

除大新銀行(中國)有限公司、澳門商業銀行股份有限公司、D.A.H. Hambros (Channel Islands) Limited 及上述列明在香港以外註冊成立的公司外，其他公司均在香港經營。

Except for Dah Sing Bank (China) Limited, Banco Comercial de Macau, S.A., D.A.H. Hambros (Channel Islands) Limited and companies incorporated outside Hong Kong specified above, all other companies operate in Hong Kong.

大新銀行(中國)有限公司於2008年7月在中國內地註冊成立，其根據中華人民共和國之法規註冊為「有限公司」(僅由台灣、香港或澳門之企業出資)。

Dah Sing Bank (China) Limited was incorporated in Mainland China in July 2008. It is registered as "Limited liability company" (solely funded by Taiwan, Hong Kong or Macau corporate body) under the laws of the People's Republic of China.

27. 商譽及無形資產

27. GOODWILL AND INTANGIBLE ASSETS

		商譽	合約 無形資產	核心存款 無形資產	客戶關係 無形資產	商號	合計
		Goodwill	Contract intangibles	Core deposit intangibles	Customer relationship intangibles	Trade name	Total
成本	Cost						
2016年1月1日及 2016年12月31日	At 1 January 2016 and 31 December 2016	811,690	26,499	80,583	40,777	58,252	1,017,801
累積減值/攤銷	Accumulated impairment/amortisation						
2016年1月1日	At 1 January 2016	-	26,499	80,583	39,224	-	146,306
年內支出(附註11)	Charge for the year (Note 11)	-	-	-	1,165	-	1,165
2016年12月31日	At 31 December 2016	-	26,499	80,583	40,389	-	147,471
賬面值	Carrying value						
2016年12月31日	At 31 December 2016	811,690	-	-	388	58,252	870,330
		商譽	合約 無形資產	核心存款 無形資產	客戶關係 無形資產	商號	合計
		Goodwill	Contract intangibles	Core deposit intangibles	Customer relationship intangibles	Trade name	Total
成本	Cost						
2015年1月1日及 2015年12月31日	At 1 January 2015 and 31 December 2015	811,690	26,499	80,583	40,777	58,252	1,017,801
累積減值/攤銷	Accumulated impairment/amortisation						
2015年1月1日	At 1 January 2015	-	26,499	80,583	37,185	-	144,267
年內支出(附註11)	Charge for the year (Note 11)	-	-	-	2,039	-	2,039
2015年12月31日	At 31 December 2015	-	26,499	80,583	39,224	-	146,306
賬面值	Carrying value						
2015年12月31日	At 31 December 2015	811,690	-	-	1,553	58,252	871,495



**27. 商譽及無形資產(續)**

有使用期限之無形資產包括合約、核心存款及客戶關係無形資產將以餘額遞減法按其介乎5至12年之可用年期攤銷。商號為無使用期限並會每年測試其減值虧損及以成本扣除累積減值虧損列示。

商譽分配至按與內部管理報告架構一致的業務分項已認明之現金產生單位(「現金產生單位」)。商譽分配概要呈列如下。

		2015年12月31日及2016年12月31日			
		At 31 December 2015 and 31 December 2016			
		商業銀行	個人銀行	海外銀行	合計
		Commercial	Personal	Overseas	Total
		Banking	Banking	Banking	
香港	Hong Kong	196,478	122,189	-	318,667
澳門	Macau	-	-	493,023	493,023
		<b>196,478</b>	<b>122,189</b>	<b>493,023</b>	<b>811,690</b>

商譽須每年作減值測試，對比根據計算之使用價值而釐定之現金產生單位可回收金額。該計算應用由高層管理人員所編制，以5年計劃之預測現金流，經考慮預測每年增長率且以固定年增長率2%推測第5年以後至永遠。該5年計劃由高層管理人員基於其對有關現金產生單位之業務及該業務於預測時期內的運作情況之評估所編制。所應用之貼現率乃建基於本集團之資本成本加權平均數11.2% (2015年：10.9%)。

商號每年進行之減值測試乃應用參照同類業務交易之3%稅前專利權稅率及以中期計劃之預測收入，且以固定年增長率2%推測第5年以後至永遠。所應用之貼現率為11.2% (2015年：10.9%) 乃建基於本集團之資本成本加權平均數。

本年度並無確認商譽及商號之減值虧損(2015年：無)。

**27. GOODWILL AND INTANGIBLE ASSETS (Continued)**

Intangible assets of finite life include contract intangibles, core deposit intangibles and customer relationship intangibles, and are amortised over their useful life ranging from 5 to 12 years using a diminishing balance method. Trade name is carried as an asset of indefinite life and is tested annually for impairment losses. It is carried at cost less accumulated impairment loss.

Goodwill is allocated to the Group's cash-generating units ("CGU") identified according to business segments in line with the internal management reporting structure. A summary of goodwill allocation is presented below.

Impairment testing in respect of goodwill is performed annually by comparing the recoverable amount of CGU determined based on value in use calculation. The calculations use cash flow projections prepared by the Senior Management based on a 5-year business plan, taking into account projected annual growth rate, and in perpetuity with 2% constant growth rate after the fifth year. The 5-year business plan was developed by the Senior Management based on their evaluation of the businesses of the relevant CGU and the conditions in which such businesses will operate over the projected period. The discount rate used is based on the Group's weighted average cost of capital at 11.2% (2015: 10.9%).

For trade name, impairment testing is performed annually using pre-tax royalty rate of 3% with reference to similar business transactions, projected revenue in the medium-term plan, and in perpetuity with 2% constant growth rate after the fifth year. The discount rate of 11.2% (2015: 10.9%) used is based on the Group's weighted average cost of capital.

No impairment losses on goodwill and trade name were identified in the year (2015: Nil).

28. 行產及其他固定資產

28. PREMISES AND OTHER FIXED ASSETS

		行產 Premises	傢俬、 設備及汽車 Furniture, equipment and motor vehicles	合計 Total
<b>截至 2015 年 12 月 31 日止年度</b>	<b>Year ended 31 December 2015</b>			
年初賬面淨值	Opening net book amount	1,371,062	415,532	1,786,594
新增	Additions	233,281	96,994	330,275
重新分類行產為投資物業	Reclassification from premises to investment properties	(10,507)	–	(10,507)
出售	Disposals	–	(1,457)	(1,457)
折舊支出(附註 11)	Depreciation charge (Note 11)	(42,111)	(112,782)	(154,893)
匯兌差異	Exchange difference	(5,878)	(2,268)	(8,146)
年末賬面淨值	Closing net book amount	1,545,847	396,019	1,941,866
<b>2015 年 12 月 31 日</b>	<b>At 31 December 2015</b>			
成本	Cost	1,841,277	911,934	2,753,211
累積折舊	Accumulated depreciation	(295,430)	(515,915)	(811,345)
賬面淨值	Net book amount	1,545,847	396,019	1,941,866
<b>截至 2016 年 12 月 31 日止年度</b>	<b>Year ended 31 December 2016</b>			
年初賬面淨值	Opening net book amount	1,545,847	396,019	1,941,866
新增	Additions	90,496	137,481	227,977
重新分類投資物業為行產	Reclassification from investment properties to premises	105,488	–	105,488
重新分類行產為投資物業	Reclassification from premises to investment properties	(7,176)	–	(7,176)
出售	Disposals	–	(444)	(444)
折舊支出(附註 11)	Depreciation charge (Note 11)	(44,416)	(114,114)	(158,530)
匯兌差異	Exchange difference	(6,933)	(3,402)	(10,335)
年末賬面淨值	Closing net book amount	1,683,306	415,540	2,098,846
<b>2016 年 12 月 31 日</b>	<b>At 31 December 2016</b>			
成本	Cost	2,021,099	974,788	2,995,887
累積折舊	Accumulated depreciation	(337,793)	(559,248)	(897,041)
賬面淨值	Net book amount	1,683,306	415,540	2,098,846

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 28. 行產及其他固定資產(續)

行產之賬面淨值包括：

		2016	2015
租借地	Leaseholds		
在香港持有之中期租約 (在10至50年之間)	Held in Hong Kong on medium-term lease (between 10-50 years)	1,248,510	1,192,779
在香港以外持有之中期租約 (在10至50年之間)	Held outside Hong Kong on medium- term lease (between 10-50 years)	434,796	353,068
		<u>1,683,306</u>	<u>1,545,847</u>

## 28. PREMISES AND OTHER FIXED ASSETS (Continued)

The net book value of premises comprises:

## 29. 投資物業

		2016	2015
1月1日	At 1 January	991,376	814,229
新增	Additions	29,497	162,924
重新分類投資物業為行產	Reclassification from investment properties to premises	(105,488)	-
重新分類行產為投資物業	Reclassification from premises to investment properties	35,600	11,900
重估公平值收益	Fair value gains on revaluation	13,462	2,323
12月31日	At 31 December	<u>964,447</u>	<u>991,376</u>

投資物業之賬面淨值包括：

		2016	2015
租借地	Leaseholds		
在香港持有之中期租約 (在10至50年之間)	Held in Hong Kong on medium-term lease (between 10-50 years)	916,530	928,209
在香港以外持有之中期租約 (在10至50年之間)	Held outside Hong Kong on medium- term lease (between 10-50 years)	47,917	63,167
		<u>964,447</u>	<u>991,376</u>

The net book value of investment properties comprises:

29. 投資物業 (續)

(甲) 計量投資物業之公平值

本集團於2016年及2015年12月31日為投資物業的價值進行了重估。此評估由獨立專業特許測量師第一太平戴維斯(估值及專業顧問)有限公司為位於香港及中國國內之物業及第一太平戴維斯(澳門)有限公司為位於澳門之物業按直接比較方法或收入現值資產化方法以可參考之相似物業其近期成交紀錄來進行。

市場價值為物業之估值基礎，其與香港財務報告準則第13號《公平值計量》中之公平值定義一致及已計入就市場參與者而言之最高和最佳的物業用途。

在評定投資物業的價值時，其中一項主要依據為經考慮時間、地點及個別因素如樓宇的大小及樓層所確定的銷售單位價格，所確定之價格介乎每平方米1,579港元(2015年：1,695港元)至每平方米124,100港元(2015年：123,800港元)。銷售單位價格的下降會導致投資物業之公平值計量有相應百分比的減少，反之亦然。

投資物業分類被界定為香港財務報告準則第13號《公平值計量》中公平值等級的第3級別。

29. INVESTMENT PROPERTIES (Continued)

(a) Fair value measurement of investment properties

The Group's investment properties were last revalued at 31 December 2016 and 2015 by adopting the direct comparison approach or the income capitalisation approach and with reference to recent transactions for similar premises as far as practicable by independent, professionally qualified valuer Savills (Valuation and Professional Services) Limited for investment properties in Hong Kong and Mainland China, and by Savills (Macau) Limited for investment properties in Macau.

The basis of the valuation of property was market value which is consistent with the definition of fair value under HKFRS 13 "Fair Value Measurement" and takes into account the highest and best use of the property from the perspective of market participants.

One of the key inputs used in valuing the investment properties was the unit sale rate taking into account of time, location, and individual factors such as size and levels of buildings, which ranged from HK\$1,579 (2015: HK\$1,695) to HK\$124,100 (2015: HK\$123,800) per square foot. A decrease in unit sale rate would result in decrease in fair value measurement of the investment properties by the same percentage and vice versa.

Investment properties are classified as Level 3 under the fair value hierarchy as defined in HKFRS 13, "Fair value measurement".

## 29. 投資物業(續)

## (乙) 公平值等級中第3級別之公平值計量對賬表

下表詳列使用包含重大不可觀察數據之估值方法對第3級別之投資物業所計量的公平值於期初及期末之間結餘變動之對賬：

## 29. INVESTMENT PROPERTIES (Continued)

## (b) Reconciliation of fair value measurement in Level 3 of the fair value hierarchy

The following table provides a reconciliation of the movement between opening and closing balances of Level 3 investment properties, measured at fair value using a valuation technique with significant unobservable inputs:

		2016	2015
1月1日	At 1 January	991,376	814,229
新增	Additions	29,497	162,924
重新分類行產為投資物業	Reclassification from premises to investment properties		
— 重新分類為行產之賬面淨值	– Net book value of premises reclassified	5,673	10,507
— 重估盈餘撥入行產重估儲備	– Surplus on revaluation credited to premises revaluation reserve	29,927	1,393
		35,600	11,900
以公平值重新分類投資物業為行產	Reclassification from investment properties to premises at fair value	(105,488)	–
公平值收益	Fair value gains	13,462	2,323
12月31日	At 31 December	964,447	991,376
於年末持有之資產在全面收益表中已確認之未變現收益或虧損	Unrealised gains or losses recognised in comprehensive income statement relating to those assets held at the end of the year		
— 物業重估淨盈餘	– Net surplus on property revaluation	29,927	1,393
於年末持有之資產在損益賬中已確認之未變現收益或虧損	Unrealised gains or losses recognised in income statement relating to those assets held at the end of the year		
— 公平值收益	– Fair value gains	13,462	2,270

29. 投資物業 (續)

29. INVESTMENT PROPERTIES (Continued)

(丙) 有關第3級別公平值計量方法的資料

(c) Information about Level 3 fair value measurement

	估值方法 Valuation technique(s)	不可觀察之數據 Unobservable input(s)	範圍 Range
投資物業	收入現值資產化方法	市場收益率 (復歸收益率)	2.05% to 3.35% (2015年: 1.90% 至 3.50%)
Investment properties	Income capitalisation approach	Market yields (reversionary yield)	2.05% to 3.35% (2015: 1.90% 至 3.50%)
		市場租金	每平方呎 71 港元至 104 港元 (2015年: 每平方呎 34 港元至 102 港元)
		Market rental	HK\$71 to HK\$104 per square foot (2015: HK\$34 to HK\$102 per square foot)

以收入現值資產化方法釐定公平值之投資物業，有關之評估按淨收入現值資產化及經考慮該等物業之支出與其可復歸收入之潛力進行。公平值計量與市場租金成正相關關係，與市場收益率成負相關關係。

For investment properties of which the fair value is determined using the income capitalisation approach, the assessment is conducted on the basis of capitalisation of net incomes with due allowance for outgoings and reversionary income potential. The fair value measurement is positively correlated to the market rental and inversely correlated to the market yields.

30. 其他資產

30. OTHER ASSETS

		2016	2015
應收款項及預付項目	Accounts receivable and prepayments	1,955,675	2,084,811
應計收入	Accrued income	810,557	715,756
其他	Others	255,587	240,322
		<u>3,021,819</u>	<u>3,040,889</u>

31. 持作買賣用途的負債

31. TRADING LIABILITIES

		2016	2015
沽空國庫票據及國庫債券	Short sales of treasury bills and treasury bonds	<u>7,748,887</u>	<u>6,270,630</u>



## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 32. 客戶存款

## 32. DEPOSITS FROM CUSTOMERS

		2016	2015
活期存款及往來存款	Demand deposits and current accounts	34,941,422	36,057,166
儲蓄存款	Savings deposits	24,423,369	21,826,622
定期、通知及短期存款	Time, call and notice deposits	94,498,182	92,964,115
		<u>153,862,973</u>	<u>150,847,903</u>

客戶戶口結餘包含被持作入口信用證不可撤銷承擔之抵押品之存款42,732,000港元(2015年: 7,178,000港元)。

Included in customer accounts were deposits of HK\$42,732,000 (2015: HK\$7,178,000) held as collateral for irrevocable commitments under import letters of credit.

除定期、通知及短期存款外，所有其他客戶存款皆為浮息存款。

Other than time, call and notice deposits, all other customer deposits carry variable interest rates.

## 33. 已發行的存款證

## 33. CERTIFICATES OF DEPOSIT ISSUED

		2016	2015
按對沖利率風險下公平值列賬	At fair value under fair value hedge (for hedging interest rate risk)	5,052,951	4,361,923
按攤餘成本列賬	At amortised cost	1,507,025	1,869,914
		<u>6,559,976</u>	<u>6,231,837</u>

於2016年及2015年內，本集團未有於初始確認時指定任何已發行存款證為以公平值計量且其變動計入損益。

During 2016 and 2015, the Group did not designate on initial recognition any certificates of deposit issued at fair value through profit or loss.

本集團在此等已發行存款證到期時按合約應付的金額較以上所列之賬面值高20,000,000港元(2015年: 低8,000,000港元)。

The amount that the Group would be contractually required to pay at maturity to the holders of these certificates of deposit is HK\$20 million higher (2015: HK\$8 million lower) than the above carrying amount.

34. 後償債務

34. SUBORDINATED NOTES

		2016	2015
225,000,000 美元於 2020 年到期的 定息後償債務 (註(甲))	US\$225,000,000 Subordinated Fixed Rate Notes due 2020 (Note (a))	1,854,026	1,894,565
200,000,000 美元永久定息後償債務 (註(乙))	US\$200,000,000 Perpetual Subordinated Fixed Rate Notes (Note (b))	429,072	448,814
225,000,000 新加坡元於 2022 年到期的 定息後償債務 (註(丙))	S\$225,000,000 Subordinated Fixed Rate Notes due 2022 (Note (c))	1,205,148	1,223,184
225,000,000 美元於 2024 年到期的 定息後償債務 (註(丁))	US\$225,000,000 Subordinated Fixed Rate Notes due 2024 (Note (d))	1,749,252	1,753,331
250,000,000 美元於 2026 年到期的 定息後償債務 (註(戊))	US\$250,000,000 Subordinated Fixed Rate Notes due 2026 (Note (e))	1,908,665	-
		<u>7,146,163</u>	<u>5,319,894</u>
按對沖利率風險下公平值列賬	At fair value under fair value hedge (for hedging interest rate risk)	6,717,091	4,871,080
按攤餘成本列賬	At amortised cost	429,072	448,814
		<u>7,146,163</u>	<u>5,319,894</u>

於 2016 年及 2015 年內，本集團未有於初始確認時指定任何後償債務為以公平值計量且其變動計入損益。

During 2016 and 2015, the Group did not designate on initial recognition any subordinated notes at fair value through profit or loss.

註：

Note:

(甲) 此乃大新銀行於 2010 年 2 月 11 日發行之 225,000,000 美元在新加坡交易所(「新交所」)上市並被界定為附加資本的定息後償債務(「債務」)。此等債務將於 2020 年 2 月 11 日到期。年息為 6.625%，每半年付息一次。大新銀行亦已與一國際銀行訂立利率掉期合約將債務的固定利息掉換為以美元銀行同業拆息為基礎的浮動利息付款。

(a) This represents US\$225,000,000 Subordinated Fixed Rate Notes qualifying as supplementary capital of DSB issued on 11 February 2010 (the “Notes”), which are listed on the Singapore Stock Exchange Trading Limited (“SGX”). The Notes will mature on 11 February 2020. Interest at 6.625% p.a. is payable semi-annually. An interest rate swap contract to swap the fixed rate payment liability of the Notes to floating interest rate based on LIBOR has been entered into with an international bank.

(乙) 此乃大新銀行於 2007 年 2 月 16 日發行之 200,000,000 美元在新交所上市並被界定為高層附加資本的永久定息後償債務(「債務」)。此等債務之選擇性贖還日為 2017 年 2 月 17 日。由發行日至其選擇性贖還日，年息為 6.253%，每半年付息一次。其後，倘債務未在選擇性贖還日贖回，往後的利息會重訂為 3 個月期美元銀行同業拆息加 190 點子。若獲得香港金管局預先批准，大新銀行可於選擇性贖還日或因稅務理由於利息付款日以票面價值贖回所有(非部分)債務。大新銀行亦已與一國際銀行訂立利率掉期合約將債務的固定利息掉換為以美元銀行同業拆息為基礎的浮動利息付款。

(b) This represents US\$200,000,000 Perpetual Subordinated Fixed Rate Notes qualifying as upper supplementary capital of DSB issued on 16 February 2007 (the “Notes”), which are listed on the SGX. The Notes carry an optional redemption date falling on 17 February 2017. Interest at 6.253% p.a. is payable semi-annually from the issue date to the optional redemption date. Thereafter, if the Notes are not redeemed, the interest rate will reset and the Notes will bear interest at 3-month LIBOR plus 190 basis points. DSB may, subject to receiving the prior approval of the HKMA, redeem the Notes in whole but not in part, at par either on the optional redemption date or for taxation reasons on interest payment date. An interest rate swap contract to swap the fixed rate payment liability of the Notes to floating interest rate based on LIBOR has been entered into with an international bank.

## 34. 後償債務 (續)

註：(續)

(乙) (續)

於2010年及2009年，大新銀行於終止相同金額的利率掉期後以折讓價回購名義本金總額分別為75,000,000美元及70,000,000美元之部份債務，而有關之已回購債務於獲得香港金管局之預先批准後已註銷。

(丙) 此乃大新銀行於2012年2月8日發行之225,000,000新加坡元在新交所上市並被界定為附加資本的定息後償債務(「債務」)。此等債務將於2022年2月9日到期。選擇性贖還日為2017年2月9日。由發行日至其選擇性贖還日，年息為4.875%，每半年付息一次。其後，倘債務未在選擇性贖還日贖回，往後的利息會重訂為當時5年期新加坡元掉期息率加376點子。若獲得香港金管局預先批准，大新銀行可於選擇性贖還日或因稅務理由於利息付款日以票面價值贖回所有(非部分)債務。大新銀行亦已與一國際銀行訂立利率掉期合約將債務的固定利息掉換為以美元銀行同業拆息為基礎的浮動利息付款。

(丁) 此乃大新銀行於2014年1月29日發行之225,000,000美元在香港聯合交易所有限公司(「香港交易所」)上市及符合巴塞爾協定III而被界定為二級資本的10年期定息後償債務(「債務」)(須遵守香港《銀行業(資本)規則》之條款)。此等債務將於2024年1月29日到期。選擇性贖還日為2019年1月29日。由發行日至其選擇性贖還日，年息為5.25%，每半年付息一次。其後，倘債務未在選擇性贖還日贖回，往後的利息會重訂為當時5年期美國國庫債券息率加375點子。若獲得香港金管局預先批准，大新銀行可於選擇性贖還日或因稅務理由於利息付款日以票面價值贖回所有(非部分)債務。大新銀行亦已與一國際銀行訂立利率掉期合約將債務的固定利息掉換為以美元銀行同業拆息為基礎的浮動利息付款。

## 34. SUBORDINATED NOTES (Continued)

Note: (Continued)

(b) (Continued)

In 2010 and 2009, DSB repurchased a portion of the Notes with a total notional principal of US\$75,000,000 and US\$70,000,000 respectively at a discount after unwinding an identical notional amount of interest rate swap. Such repurchased Notes were cancelled after receiving prior approval of the HKMA.

(c) This represents S\$225,000,000 Subordinated Fixed Rate Notes qualifying as supplementary capital of DSB issued on 8 February 2012 (the "Notes"), which are listed on the SGX. The Notes will mature on 9 February 2022 with an optional redemption date falling on 9 February 2017. Interest at 4.875% p.a. is payable semi-annually from the issue date to the optional redemption date. Thereafter, if the Notes are not redeemed, the interest rate will be reset and the Notes will bear interest at the then prevailing 5-year Singapore Dollar swap rate plus 376 basis points. DSB may, subject to receiving the prior approval of the HKMA, redeem the Notes in whole but not in part, at par either on the optional redemption date or for taxation reasons on interest payment date. An interest rate swap contract to swap the fixed rate payment liability of the Notes to floating interest rate based on LIBOR has been entered into with an international bank.

(d) This represents US\$225,000,000 Basel III compliant 10-year Subordinated Fixed Rate Notes qualifying as Tier 2 capital of DSB (subject to the provisions of the Banking (Capital) Rules of Hong Kong) issued on 29 January 2014 (the "Notes"), which are listed on The Stock Exchange of Hong Kong Limited ("SEHK"). The Notes will mature on 29 January 2024 with an optional redemption date falling on 29 January 2019. Interest at 5.25% p.a. is payable semi-annually from the issue date to the optional redemption date. Thereafter, if the Notes are not redeemed, the interest rate will be reset and the Notes will bear interest at the then prevailing 5-year U.S. Treasury Rate plus 375 basis points. DSB may, subject to receiving the prior approval of the HKMA, redeem the Notes in whole but not in part, at par either on the optional redemption date or for taxation reasons on interest payment date. An interest rate swap contract to swap the fixed rate payment liability of the Notes to floating interest rate based on LIBOR has been entered into with an international bank.

### 34. 後償債務 (續)

註：(續)

(戊) 此乃大新銀行於2016年11月30日發行之250,000,000美元在香港交易所上市及符合巴塞爾協定III而被界定為二級資本的10年期定息後償債務(「債務」)(須遵守香港《銀行業(資本)規則》之條款)。此等債務將於2026年11月30日到期。選擇性贖還日為2021年11月30日。由發行日至其選擇性贖還日，年息為4.25%，每半年付息一次。其後，倘債務未在選擇性贖還日贖回，往後的利息會重訂為當時5年期美國國庫債券息率加255點子。若獲得香港金管局預先批准，大新銀行可於選擇性贖還日或因稅務理由於利息付款日以票面價值贖回所有(非部分)債務。大新銀行亦已與一國際銀行訂立利率掉期合約將債務的固定利息掉換為以美元銀行同業拆息為基礎的浮動利息付款。

本集團在此等後償債務到期時按合約應付的金額較以上所列之賬面值低85,000,000港元(2015年：低171,000,000港元)。

### 35. 遞延稅項

遞延稅項資產及負債的對銷只在具有合法執行權對銷即期稅項資產和即期稅項負債時及遞延稅項與同一稅務機構有關時方可進行。對銷之金額如下：

	2016	2015
遞延稅項資產	68,286	83,473
遞延稅項負債	(91,741)	(46,556)

遞延稅項資產及負債根據暫時差異之相關類別及回收和支付之預計日期分析如下：

### 34. SUBORDINATED NOTES (Continued)

Note: (Continued)

(e) This represents US\$250,000,000 Basel III compliant 10-year Subordinated Fixed Rate Notes qualifying as Tier 2 capital of DSB (subject to the provisions of the Banking (Capital) Rules of Hong Kong) issued on 30 November 2016 (the "Notes"), which are listed on the SEHK. The Notes will mature on 30 November 2026 with an optional redemption date falling on 30 November 2021. Interest at 4.25% p.a. is payable semi-annually from the issue date to the optional redemption date. Thereafter, if the Notes are not redeemed, the interest rate will be reset and the Notes will bear interest at the then prevailing 5-year U.S. Treasury Rate plus 255 basis points. DSB may, subject to receiving the prior approval of the HKMA, redeem the Notes in whole but not in part, at par either on the optional redemption date or for taxation reasons on interest payment date. An interest rate swap contract to swap the fixed rate payment liability of the Notes to floating interest rate based on LIBOR has been entered into with an international bank.

The amount that the Group would be contractually required to pay at maturity to the holders of these subordinated notes is HK\$85 million lower (2015: HK\$171 million lower) than the above carrying amount.

### 35. DEFERRED INCOME TAX

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current income tax assets against current income tax liabilities and when the deferred income taxes relate to the same fiscal authority. The offset amounts are as follows:

	2016	2015
Deferred income tax assets	68,286	83,473
Deferred income tax liabilities	(91,741)	(46,556)

Deferred income tax assets and liabilities analysed based on the underlying category of temporary differences and the expected date of recovery and settlement are as follows:

## 35. 遞延稅項 (續)

## 35. DEFERRED INCOME TAX (Continued)

	2016	2015
遞延稅項資產：		
– 可在 12 個月後收回之遞延稅項資產	155,356	154,305
遞延稅項負債：		
– 應在 12 個月後償還之遞延稅項負債	(178,811)	(117,388)
	<u>(23,455)</u>	<u>36,917</u>

遞延稅項賬目總變動如下：

The gross movement on the deferred income tax account is as follows:

	2016	2015
1 月 1 日	36,917	15,514
於收益賬內稅項 (支出) / 回撥 (附註 15)	(7,209)	19,190
於權益賬內稅項 (支出) / 回撥 (附註 39)	(47,455)	6,063
匯兌差異	(5,708)	(3,850)
12 月 31 日	<u>(23,455)</u>	<u>36,917</u>

遞延稅項資產及負債於本年度之變動，不包括於相同稅法管轄權下對銷之結餘如下：

The movement in deferred income tax assets and liabilities during the year, without taking into consideration the offsetting of balances within the same tax jurisdiction, is as follows:

35. 遞延稅項 (續)

35. DEFERRED INCOME TAX (Continued)

遞延稅項資產：

Deferred income tax assets:

		減值 準備及撥備 Impairment allowances and provisions	稅務虧損 Tax losses	遞延支出 及其他 Deferred expenses and others	合計 Total
2015年1月1日	At 1 January 2015	95,671	1,077	40,618	137,366
於收益賬內回撥/(支出)	Credited/(charged) to the income statement	14,572	(780)	6,997	20,789
匯兌差異	Exchange difference	(3,677)	-	(173)	(3,850)
2015年12月31日及 2016年1月1日	At 31 December 2015 and 1 January 2016	106,566	297	47,442	154,305
於收益賬內(支出)/回撥	(Charged)/credited to the income statement	(991)	(297)	8,047	6,759
匯兌差異	Exchange difference	(4,050)	-	(1,658)	(5,708)
2016年12月31日	At 31 December 2016	101,525	-	53,831	155,356

遞延稅項負債：

Deferred income tax liabilities:

		撥備 Provisions	加速稅務折舊 Accelerated tax depreciation	投資物業重估 Investment properties revaluation	投資重估 Investment revaluation	合計 Total
2015年1月1日	At 1 January 2015	8,977	72,977	8,585	31,313	121,852
於收益賬內支出/(回撥)	Charged/(credited) to the income statement	759	1,297	(1,310)	853	1,599
於權益賬內回撥	Credited to equity	-	-	-	(6,063)	(6,063)
2015年12月31日及 2016年1月1日	At 31 December 2015 and 1 January 2016	9,736	74,274	7,275	26,103	117,388
於收益賬內支出/(回撥)	Charged/(credited) to the income statement	293	14,360	(685)	-	13,968
於權益賬內支出	Charged to equity	-	-	-	47,455	47,455
2016年12月31日	At 31 December 2016	10,029	88,634	6,590	73,558	178,811



**35. 遞延稅項 (續)**

下述乃年內於權益賬內回撥/(支出)之遞延稅項：

	2016	2015
於股東權益之公平值儲備：		
– 可供出售證券(附註39)	(47,455)	6,063

**36. 與集團公司之結餘**

綜合財務狀況表內賬目包括與集團公司按一般商業條款進行交易所產生之結餘詳列如下：

	2016	2015
與控股公司之結餘		
各項貸款及其他賬目	559	933
客戶存款	1,067,524	20,887
其他賬目及預提	596	–
與同系附屬公司之結餘		
各項貸款及其他賬目	38,171	33,594
客戶存款	1,542,313	1,562,898
其他賬目及預提	3,221	6,989
後償債務	39,654	40,554

**37. 或然負債及承擔****(甲) 資本承擔**

於12月31日末在賬目內仍未提撥準備之有關項目及購入固定資產之資本開支如下：

	2016	2015
已簽約但未提撥準備之開支	62,717	165,688

**35. DEFERRED INCOME TAX (Continued)**

The deferred income tax (charged)/credited to equity during the year is as follows:

	2016	2015
Fair value reserves in shareholders' equity:		
– available-for-sale securities (Note 39)	(47,455)	6,063

**36. BALANCES WITH GROUP COMPANIES**

Included in the consolidated statement of financial position captions are balances with group companies arising from transactions conducted on normal commercial terms:

	2016	2015
Balances from the holding company		
Advances and other accounts	559	933
Deposits from customers	1,067,524	20,887
Other accounts and accruals	596	–
Balances from fellow subsidiaries		
Advances and other accounts	38,171	33,594
Deposits from customers	1,542,313	1,562,898
Other accounts and accruals	3,221	6,989
Subordinated notes	39,654	40,554

**37. CONTINGENT LIABILITIES AND COMMITMENTS****(a) Capital commitments**

Capital expenditure in respect of projects and acquisition of fixed assets as at 31 December but not yet incurred is as follows:

	2016	2015
Expenditure contracted but not provided for	62,717	165,688

37. 或然負債及承擔 (續)

(乙) 信貸承擔

本集團資產負債表外承擔授信予客戶之金融工具合約金額及其信貸風險加權數額如下：

37. CONTINGENT LIABILITIES AND COMMITMENTS

(Continued)

(b) Credit commitments

The contract and credit risk weighted amounts of the Group's off-balance sheet financial instruments that commit it to extend credit to customers are as follows:

		合約金額	
		Contract amount	
		2016	2015
直接信貸代替品	Direct credit substitutes	507,886	320,644
與交易相關之或然項目	Transaction-related contingencies	468,367	455,868
與貿易相關之或然項目	Trade-related contingencies	593,956	438,649
可無條件取消而不須預先通知之承擔	Commitments that are unconditionally cancellable without prior notice	66,088,547	64,573,823
其他承擔，	Other commitments with an		
原本期限為：	original maturity of:		
— 少於1年	— under 1 year	2,870,509	4,175,180
— 1年及以上	— 1 year and over	548,658	494,999
遠期存款	Forward forward deposits placed	21,029	—
		<u>71,098,952</u>	<u>70,459,163</u>
			信貸風險加權數額
			Credit risk
			weighted amount
		2016	2015
或然負債及承擔	Contingent liabilities and commitments	<u>1,289,997</u>	<u>1,521,336</u>

## 37. 或然負債及承擔(續)

## (丙) 已作抵押之資產

下述乃用於本集團在外匯基金債務證券的買賣及市場莊家活動而抵押給香港金管局之外匯基金債務證券：

	2016	2015
抵押給香港金管局的資產：		
持作買賣用途的證券	6,036,748	5,771,254
可供出售證券	1,148,005	490,324
	<u>7,184,753</u>	<u>6,261,578</u>
相關負債：		
持作買賣用途的負債	7,748,887	6,270,630

下述乃已按回購協議抵押予非關連金融機構之非政府債券及其相關負債之賬面值：

	2016	2015
回購協議下之抵押資產：		
可供出售證券	691,634	169,803
持至到期證券	-	3,943
	<u>691,634</u>	<u>173,746</u>
相關負債：		
銀行存款	466,306	43,914
其他賬目及預提	186,987	123,271
	<u>653,293</u>	<u>167,185</u>

轉移之證券及其相關負債的公平值跟轉移之證券的賬面值相若。

於回購協議期內，本集團不能使用、出售或抵押以上證券，亦面對轉移之證券的發行人的信貸風險。

## 37. CONTINGENT LIABILITIES AND COMMITMENTS

(Continued)

## (c) Assets pledged

Exchange Fund debts pledged with the HKMA to facilitate the Group's trading and market-making activities in Exchange Fund debts are as follows:

	2016	2015
Assets pledged with HKMA:		
Trading securities	6,036,748	5,771,254
Available-for-sale securities	1,148,005	490,324
	<u>7,184,753</u>	<u>6,261,578</u>
Associated liabilities:		
Trading liabilities	7,748,887	6,270,630

The carrying amounts of the non-government bonds pledged with unrelated financial institutions under repurchase agreements and the associated liabilities are as follows:

	2016	2015
Assets pledged under repurchase agreements:		
Available-for-sale securities	691,634	169,803
Held-to-maturity securities	-	3,943
	<u>691,634</u>	<u>173,746</u>
Associated liabilities:		
Deposits from banks	466,306	43,914
Other accounts and accruals	186,987	123,271
	<u>653,293</u>	<u>167,185</u>

The fair value of the transferred securities and associated liabilities approximate the carrying amount of the transferred securities.

The Group cannot use, sell or pledge the above securities for the duration of the repurchase agreements and is exposed to the credit risk of the issuers of the transferred securities.

37. 或然負債及承擔 (續)

(丁) 經營租賃承擔

如本集團之公司為承租人，按不可取消物業經營租賃而於未來須支付之最低租賃付款總額如下：

		2016	2015
1年以內	Not later than 1 year	185,896	183,332
1年以後至5年	Later than 1 year and not later than 5 years	489,608	468,581
5年以上	Later than 5 years	320,495	349,332
		<u>995,999</u>	<u>1,001,245</u>

如本集團之公司為出租人，按不可取消物業經營租賃而於未來須支付之最低租賃付款總額如下：

		2016	2015
1年以內	Not later than 1 year	34,100	31,213
1年以後至5年	Later than 1 year and not later than 5 years	33,930	21,154
		<u>68,030</u>	<u>52,367</u>

37. CONTINGENT LIABILITIES AND COMMITMENTS

(Continued)

(d) Operating lease commitments

Where a Group company is the lessee, the future minimum lease payments under non-cancellable building operating leases are as follows:

Where a Group company is the lessor, the future minimum lease payments under non-cancellable building operating leases are as follows:

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 38. 股本

## 38. SHARE CAPITAL

普通股， 已發行及繳足股本：	Ordinary shares, issued and fully paid:	2016		2015	
		股數 Number of shares	股本 Share capital	股數 Number of shares	股本 Share capital
1月1日	At 1 January	1,401,971,828	6,853,504	1,401,701,805	6,850,354
就行使認股權發行股份 (轉自以股份作為基礎 報酬之儲備)	Issue of shares upon exercise of share options (with transfer from share-based compensation reserve)	1,495,507	16,089	270,023	3,150
12月31日	At 31 December	1,403,467,335	6,869,593	1,401,971,828	6,853,504

遵照本公司於2004年6月12日採納的認股權計劃(「該認股權計劃」)，自該認股權計劃實行以來，97份(2015年：97份)認股權以認購14,356,991股(2015年：14,356,991股)本公司股份，已授予本集團的部份董事及高級行政人員。自該計劃成立後至2016年12月31日止，51份(2015年：51份)認股權以認購2,039,841股(2015年：2,039,841股)本公司股份已失效或到期。

Pursuant to the Company's Share Option Scheme (the "Scheme") adopted on 12 June 2004, 97 (2015: 97) options to subscribe for 14,356,991 shares (2015: 14,356,991 shares) of the Company had been granted to certain directors and senior executives of the Group since the inception of the Scheme. Up to 31 December 2016 and since the incorporation of the Scheme, 51 (2015: 51) options to subscribe for 2,039,841 shares (2015: 2,039,841 shares) of the Company have lapsed or expired.

38. 股本(續)

本年內由董事及高級行政人員根據認股權計劃持有之認股權中本公司股份數目變動如下：

38. SHARE CAPITAL (Continued)

Movements in the number of the Company's shares in the share options under the Scheme held by directors and senior executives during the year are as follows:

		認股權中股份數目 Number of shares in the options	
		2016	2015
1月1日	At 1 January	11,880,959	12,150,982
於年內行使或失效	Exercised or lapsed during the year	(1,495,507)	(270,023)
12月31日	At 31 December	10,385,452	11,880,959

於12月31日仍未獲行使之認股權詳列如下：

Particulars of the outstanding options as at 31 December are as follows:

授予日及行使價	Date of grant and exercise price	認股權數目 Number of options		認股權中股份數目 Number of shares in the options	
		2016	2015	2016	2015
2011年12月12日， 按行使價每股8.91港元*	12 December 2011, at an exercise price of HK\$8.91 per share*	15	15	8,100,655	8,100,655
2012年12月21日， 按行使價每股7.96港元*	21 December 2012, at an exercise price of HK\$7.96 per share*	13	22	2,097,859	3,531,053
2014年3月26日， 按行使價每股11.68港元*	26 March 2014, at an exercise price of HK\$11.68 per share*	3	4	186,938	249,251
		31	41	10,385,452	11,880,959

\* 根據該認股權計劃之條款，仍未獲行使之認股權中可認購股份數目及行使價已就本公司於2014年5月完成之供股作出調整。

\* Pursuant to the terms of the Scheme, adjustments were made to the exercise price and the number of shares that can be subscribed for under the outstanding share options as a result of the Rights Issue of the Company completed in May 2014.



## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 39. 儲備

## 39. RESERVES

		綜合儲備 Consolidation Reserve	行產重估儲備	投資重估儲備	匯兌儲備 Exchange Reserve	以股份為 基礎報酬之儲備		保留盈利 (註)	合計 Total
			Premises Revaluation Reserve	Investment Revaluation Reserve		一般儲備 General Reserve	Share-based Compensation	Retained Earnings (Note)	
2016年1月1日	At 1 January 2016	(220,986)	240,193	216,550	73,323	700,254	8,882	13,595,880	14,614,096
根據認股權發行之普通股 股份	Issue of ordinary shares pursuant to exercise of share options	-	-	-	-	-	(3,953)	-	(3,953)
確認於權益之可供出售證券 公平值收益	Fair value gains on available-for-sale securities recognised in equity	-	-	317,719	-	-	-	-	317,719
公平值收益於出售可供出售 證券時變現及轉移至收益賬	Fair value gain realised and transferred to income statement upon disposal of available-for-sale securities	-	-	(54,502)	-	-	-	-	(54,502)
投資重估儲備變動之遞延稅項 (附註 35)	Deferred income tax on movements in investment revaluation reserve (Note 35)	-	-	(47,455)	-	-	-	-	(47,455)
源自重新分類行產為投資 物業之儲備	Reserve arising from reclassification of premises to investment properties	-	29,927	-	-	-	-	-	29,927
換算海外機構財務報表 的匯兌差異	Exchange differences arising on translation of the financial statements of foreign entities	-	-	-	(361,896)	-	-	-	(361,896)
以股權支付以股份作為基礎 報酬之撥備	Provision for equity-settled share-based compensation	-	-	-	-	-	1,101	-	1,101
年度溢利	Profit for the year	-	-	-	-	-	-	2,145,491	2,145,491
2015年末期股息	2015 final dividend	-	-	-	-	-	-	(378,577)	(378,577)
2016年中期股息	2016 interim dividend	-	-	-	-	-	-	(140,326)	(140,326)
2016年12月31日	At 31 December 2016	(220,986)	270,120	432,312	(288,573)	700,254	6,030	15,222,468	16,121,625

截至12月31日止年度  
Year ended 31 December  
2016 2015

包括於保留盈利內  
之擬派末期股息/已派末期股息(附註 16)

Proposed final dividend/  
final dividend paid included  
in retained earnings (Note 16)

392,971 378,577

39. 儲備 (續)

39. RESERVES (Continued)

		綜合儲備	行產重估儲備	投資重估儲備	匯兌儲備	一般儲備	以股份為 基礎報酬之儲備	保留盈利 (註)	合計
		Consolidation	Premises	Investment	Exchange	General	Reserve for	Retained	
		Reserve	Revaluation	Revaluation	Reserve	Reserve	Share-based	Earnings	Total
			Reserve	Reserve			Compensation	(Note)	
2015年1月1日	At 1 January 2015	(220,986)	238,800	167,962	283,090	700,254	7,690	11,913,989	13,090,799
根據認股權發行之普通股 股份	Issue of ordinary shares pursuant to exercise of share options	-	-	-	-	-	(769)	-	(769)
確認於權益之可供出售證券 公平值收益	Fair value gains on available-for-sale securities recognised in equity	-	-	59,093	-	-	-	-	59,093
公平值收益於出售可供出售 證券時變現及轉移至收益賬	Fair value gain realised and transferred to income statement upon disposal of available-for-sale securities	-	-	(16,568)	-	-	-	-	(16,568)
投資重估儲備變動之遞延稅項 (附註35)	Deferred income tax on movements in investment revaluation reserve (Note 35)	-	-	6,063	-	-	-	-	6,063
源自重新分類行產為投資 物業之儲備	Reserve arising from reclassification of premises to investment properties	-	1,393	-	-	-	-	-	1,393
換算海外機構財務報表 的匯兌差異	Exchange differences arising on translation of the financial statements of foreign entities	-	-	-	(209,767)	-	-	-	(209,767)
以股權支付以股份作為基礎 報酬之撥備	Provision for equity-settled share-based compensation	-	-	-	-	-	1,961	-	1,961
年度溢利	Profit for the year	-	-	-	-	-	-	2,200,604	2,200,604
2014年末期股息	2014 final dividend	-	-	-	-	-	-	(364,496)	(364,496)
2015年中期股息	2015 interim dividend	-	-	-	-	-	-	(154,217)	(154,217)
2015年12月31日	At 31 December 2015	(220,986)	240,193	216,550	73,323	700,254	8,882	13,595,880	14,614,096

**39. 儲備(續)**

註：

大新銀行為香港註冊銀行須以監管儲備形式維持除香港財務報告準則所需以外之最低減值撥備。維持該監管儲備(儲備計及澳門商業銀行及大新銀行(中國))乃為符合香港銀行業條例及以審慎監管為目的之本地監管規定。該監管儲備規限可派發予股東之儲備金額。監管儲備之變動須與香港金管局進行諮詢，並直接於權益儲備內調撥。

於2016年12月31日，大新銀行已指定1,398,280,000港元(2015年：1,528,440,000港元)之金額作為監管儲備先抵銷其綜合一般儲備，餘額再從其綜合保留盈利中指定。

**39. RESERVES (Continued)**

Note:

DSB as a locally incorporated bank in Hong Kong is required to maintain minimum impairment provisions in excess of those required under HKFRS in the form of regulatory reserve. The regulatory reserve, which also covers BCM and DSB China, is maintained to satisfy the provisions of the Hong Kong Banking Ordinance and local regulatory requirements for prudential supervision purposes. The regulatory reserve restricts the amount of reserves which can be distributed to shareholders. Movements in the regulatory reserve are made directly through equity reserve and in consultation with the HKMA.

As at 31 December 2016, DSB has earmarked a regulatory reserve of HK\$1,398,280,000 (2015: HK\$1,528,440,000) first against its consolidated general reserve; and for any excess amount, the balance is earmarked against its consolidated retained earnings.

40. 綜合現金流量結算表附註

40. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

(甲) 扣除若干投資及固定資產之收益及虧損前之營運溢利與經營活動現金流入淨額對賬表

(a) Reconciliation of operating profit before gains and losses on certain investments and fixed assets to net cash from operating activities

	2016	2015
扣除若干投資及固定資產之收益及虧損前之營運溢利	1,757,457	1,850,932
淨利息收入	(3,637,519)	(3,336,688)
股息收益	(19,808)	(17,221)
貸款減值虧損及其他信貸撥備	563,567	496,352
折舊	158,530	154,893
無形資產之攤銷	1,165	2,039
減除回收後之貸款撇銷淨額	(389,478)	(323,741)
以股權支付以股份作為基礎報酬之撥備	1,101	1,961
已收利息	5,152,265	5,124,993
已付利息	(1,105,919)	(1,406,651)
已收股息	176,849	191,812
營運資產及負債變動前之營運溢利	2,658,210	2,738,681
營運資產及負債之變動		
– 現金及在銀行的結餘及原到期日超過3個月之通知及短期存款	884,914	(1,012,606)
– 原到期日超過3個月之在銀行的存款	(718,339)	(946,177)
– 持作買賣用途的證券	1,620,270	(3,534,331)
– 衍生金融工具	(213,008)	(10,892)
– 指定以公平值計量且其變動計入損益的金融資產	(61,260)	(88,163)
– 貿易票據	2,169,925	914,158
– 客戶貸款	(4,029,397)	(4,395,278)
– 其他賬目	113,871	727,088
– 可供出售證券	(6,309,518)	(823,627)
– 持至到期證券	149,992	242,272
– 銀行存款	767,292	(21,556)
– 持作買賣用途的負債	1,478,258	673,015
– 客戶存款	3,015,070	8,267,664
– 發行存款證	1,949,048	110,714
– 其他賬目及預提	(1,441,098)	635
匯兌調整	62,612	62,345
由經營活動流入的現金	2,096,842	2,903,942
支付已發行的存款證之利息	(64,022)	(83,828)
已繳香港利得稅	(309,433)	(314,496)
已繳海外稅款	(26,395)	(21,177)
經營活動流入現金淨額	1,696,992	2,484,441

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 40. 綜合現金流量結算表附註(續)

(乙) 在現金流量結算表內，現金及等同現金項目包括按購置日計算3個月或以下到期之下列結餘，及其價值變化無重大風險且可隨時轉換至確定現金數額之存款。

## 40. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

(b) For the purposes of the cash flow statement, cash and cash equivalents comprise the following balances with maturity of three months or less from the date of acquisition, deposits that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

		2016	2015
現金及在銀行的結餘	Cash and balances with banks	1,553,513	1,838,925
原到期日在3個月或以下之通知及短期存款	Money at call and short notice with an original maturity within three months	11,692,449	12,969,242
原到期日在3個月或以下之在銀行的存款	Placements with banks with an original maturity within three months	2,328,319	2,113,664
包括於持作買賣用途的證券內之國庫票據	Treasury bills included in trading securities	2,148,217	228,497
包括於可供出售證券內之國庫票據	Treasury bills included in available-for-sale securities	1,899,588	-
		<u>19,622,086</u>	<u>17,150,328</u>

按監管要求存於中央銀行的結餘359,580,000港元(2015年：344,517,000港元)已從「現金及等同現金項目」賬項下剔除及包含在「現金及在銀行的結餘」賬項下。

Included in cash and balances with banks, HK\$359,580,000 (2015: HK\$344,517,000) were balances with central banks for prudential purposes and have been excluded from cash and cash equivalents.

41. 貸款予董事

根據香港公司條例(第622G章)第17節(披露董事利益資料)，有關貸款予董事截至2016年及2015年12月31日止年度之披露詳情，如下呈列。

41. LOANS TO DIRECTORS

Particulars of loans to directors disclosed pursuant to section 17 of the Hong Kong Companies Ordinance (Cap.622G) (Disclosure of Information about Benefits of Directors) for the year ended 31 December 2016 and 2015 are shown as below.

	2016	2015
於12月31日之有關交易未償還總額		
— 貸款及墊款	108	46
年內有關交易之最高總結欠		
— 貸款及墊款	331	242

於2016年及2015年上述之所有有關交易由一間附屬公司簽訂，並無由本公司簽訂。

The above relevant transactions in 2016 and 2015 were all transacted by a subsidiary and nil by the Company.

**42. 有關連人士之交易**

有關連人士為該等人士有能力直接或間接控制另一方，或對另一方在作出財務及營運決策方面行使重大影響力。倘若其他不同人士受到共同控制或共同重大影響時，彼等人士亦被視為有關連人士。

於2016年及2015年，本集團與有關連人士包括本集團之控股公司、同系附屬公司、控股公司之股東或董事直接或間接控制或具有重大影響力之公司進行多項持續關連交易。本公司獨立非執行董事在檢閱本集團之財務報表時，已對該等如下列註(甲)敘述及屬於持續有關連之交易進行審閱。該等董事根據其檢閱及根據向管理層之詢問，認為全部持續有關連之交易乃根據本集團之正常業務、有關協議、一般商業條款及慣例，按公平且合理及符合本公司股東整體利益進行。

與有關連人士之重大交易如下：

**(甲) 與控股公司及同系附屬公司的交易**

本公司及本集團全資附屬公司於年內與控股公司及同系附屬公司簽訂之持續關連交易(定義見香港交易所證券上市規則(「上市規則」)第14A.31段)收到及產生下列之收入及支出。該等交易之總值未超逾或符合根據上市規則第14A.53段及14A.54段，適用於本集團之年度上限。

**42. RELATED-PARTY TRANSACTIONS**

Related parties are those parties, which have the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

During 2016 and 2015, the Group entered into various continuing connected transactions with related parties including the holding company, fellow subsidiaries of the Group, companies directly or indirectly controlled or significantly influenced by the shareholders or directors of the holding company. These, as described in Note (a) below and being continuing connected transactions, had been reviewed by the Company's independent non-executive directors in their review of the financial statements of the Group. Based on their review and enquiry with management, the Company's independent non-executive directors were satisfied that all of the continuing connected transactions were conducted in the ordinary and usual course of business of the Group, on normal commercial terms, and in accordance with relevant agreements on terms that are fair and reasonable and in the interests of the shareholders of the Company as a whole.

Details of the significant related party transactions are as follows:

**(a) Transactions with the holding company and fellow subsidiaries**

The Company and its wholly-owned subsidiaries within the Group received and incurred the following income and expense from the continuing connected transactions (within the definition of Rule 14A.31 of the Rules Governing the Listing of Securities on the SEHK (the "Listing Rules")) entered into with the holding company and fellow subsidiaries during the year. The aggregate values of these transactions are within or consistent with the respective annual caps applicable to the Group pursuant to Rules 14A.53 and 14A.54 of the Listing Rules.



42. 有關連人士之交易 (續)

(甲) 與控股公司及同系附屬公司的交易 (續)

源自涉及附屬公司包括大新銀行、澳門商業銀行及另一集團附屬公司域寶投資有限公司(「域寶」)交易之收入或支出呈列如下：

	2016	2015
已付利息 (註 (i))	(14,189)	(12,708)
已收銀行手續費 (註 (i))	10,166	8,766
已收租金及相關大廈管理費及開支 (註 (ii))	18,522	19,339
已付租金及相關大廈管理費及開支 (註 (iii))	(9,639)	(9,666)
已收管理費 (註 (iv))	18,855	17,682
已收保險佣金及轉介費 (註 (v))	165,216	133,376
已付保險保費 (註 (vi))	(16,394)	(19,258)

註：

(i) 本集團為大新金融集團旗下公司提供之銀行安排

大新銀行及本集團其他成員公司向控股公司及非本集團附屬公司之同系附屬公司(統稱「大新金融集團」)提供基本銀行服務，包括支票結算、自動轉賬、支票及銀行存款賬戶、信用卡商戶設施、聯營信用卡及投資買賣。

有關支票結算、自動轉賬、支票及存款賬戶之銀行服務，乃按照標準開戶及其他表格以提供予本集團其他客戶之相同方式提供予大新金融集團。信用卡商戶設施及聯營信用卡安排乃根據正常商業合約並且按市場標準提供。信用卡商戶設施之標準市場慣例並無固定年期，惟銀行可以書面通知予以終止。本集團與大新金融集團之聯營信用卡安排，於生效首兩年後，可由任何一方給予不少於6個月書面通知予以終止。所有該等銀行服務就其性質一般不會按照固定年期提供。因此，本集團與大新金融集團間之銀行安排，乃按非固定年期提供。

42. RELATED-PARTY TRANSACTIONS (Continued)

(a) Transactions with the holding company and fellow subsidiaries (Continued)

Income or expense arising from transactions involving subsidiaries, namely DSB, BCM and another subsidiary of the Group, Vanishing Border Investment Services Limited (“VB”) are as follows:

	2016	2015
Interest paid (Note (i))	(14,189)	(12,708)
Bank charges received (Note (i))	10,166	8,766
Rentals and related building management fee and charges received (Note (ii))	18,522	19,339
Rentals and related building management fee and charges paid (Note (iii))	(9,639)	(9,666)
Management fees received (Note (iv))	18,855	17,682
Insurance commission and referral fees received (Note (v))	165,216	133,376
Insurance premiums paid (Note (vi))	(16,394)	(19,258)

Note:

(i) Banking arrangements provided by the Group for companies within the DSFH Group

DSB and other members of the Group provide standard banking services to members of the holding company and fellow subsidiaries not being subsidiaries of the Group (collectively the “DSFH Group”) including cheque clearing, autopay, cheque and deposit bank accounts, credit card merchant facilities, co-branded credit cards and investment dealing.

The banking services in respect of cheque clearing, autopay, cheque and deposit accounts are provided to the DSFH Group in the same way as they are provided to other customers of the Group under standard account opening and other forms. The credit card merchant facilities and co-brand credit card arrangements are provided under normal commercial contracts and are at market standard. The standard market practice for credit card merchant facilities is not to provide for a fixed term, but allow for termination at the option of the bank by giving written notice. The co-brand credit card arrangements between the Group and the DSFH Group can be terminated after the first two years by either party giving not less than six months’ notice in writing. All such banking services, by their nature, are not normally provided for a fixed term. Accordingly, the banking arrangement between the Group and the DSFH Group are not for a fixed term.

## 42. 有關連人士之交易 (續)

## (甲) 與控股公司及同系附屬公司的交易 (續)

註：(續)

- (i) 本集團為大新金融集團旗下公司提供之銀行安排 (續)

由本公司之銀行附屬公司向大新金融集團旗下公司提供之銀行服務，為本集團向其他客戶提供之一般銀行服務及安排，且按照正常商業條款進行。本集團向大新金融集團提供該等銀行服務，令本集團可賺取與該等銀行服務性質及類型一致之合理收入。

本集團之銀行附屬公司於一般及慣常業務過程中向其客戶提供商業銀行服務及產品。該等服務及產品包括吸納存款(包括定活期存款及通知存款)。於本集團之銀行附屬公司存放存款之客戶包括大新金融集團成員公司。就上市規則而言，大新金融集團成員公司存放存款構成上市規則第14A章所界定之持續關連交易。

董事確認大新金融集團成員公司存放於本集團之銀行附屬公司之存款乃按市場水平計息，並符合與提供予獨立第三方之條款相若或不優於該等條款之正常商業條款，且並無就該等財務資助以本集團資產作抵押。有鑒於此，該等持續關連交易獲豁免遵守上市規則第14A.90條之申報、披露及獨立股東批准之規定。

- (ii) 大新保險服務、大新保險代理、大新人壽及澳門保險和大新銀行、域寶及澳門商業銀行間之物業租賃

大新銀行、澳門商業銀行及域寶已租賃若干自置物業予大新金融集團之成員公司，即大新保險服務有限公司(「大新保險服務」)、大新保險代理有限公司(「大新保險代理」)、大新人壽保險有限公司(「大新人壽」)、澳門保險股份有限公司(「澳門保險」)及大新銀行作其辦公室用途。大新銀行、澳門商業銀行及域寶按所產生之實際成本向大新保險服務、大新保險代理、大新人壽及澳門保險收取租金、空調費、大廈管理費及其他公共設施費用。簽訂之租賃撮要概列於下表。

## 42. RELATED-PARTY TRANSACTIONS (Continued)

## (a) Transactions with the holding company and fellow subsidiaries (Continued)

Note: (Continued)

- (i) Banking arrangements provided by the Group for companies within the DSFH Group (Continued)

The banking services provided by the Company's banking subsidiaries to the companies within the DSFH Group are banking services and arrangements normally provided by the Group to its other customers and are conducted on normal commercial terms. The provision of such banking services by the Group to the DSFH Group enables the Group to earn reasonable income consistent with the nature and types of the banking services.

The banking subsidiaries of the Group provide commercial banking services and products to their customers in the ordinary and usual course of their businesses. Such services and products include the taking of deposits (including fixed and floating term deposits and deposits at call). Customers who place deposits with the banking subsidiaries of the Group include members of the DSFH Group. For purposes of the Listing Rules, the placing of deposits provided by members of the DSFH Group constitute continuing connected transactions within the meaning of Chapter 14A of the Listing Rules.

The Directors confirm that the deposits placed by members of the DSFH Group at the banking subsidiaries of the Group are at market rates and on normal commercial terms that are comparable or no more favourable than those offered to independent third parties and that no security over the assets of the Group is granted in respect of such financial assistance. On that basis, such continuing connected transactions are exempt from complying with the reporting, disclosure and independent shareholders' approval requirements pursuant to Rule 14A.90 of the Listing Rules.

- (ii) Lease of properties between DSIS, DSIA, DSLA and MIC and DSB, VB and BCM

DSB, BCM and VB have leased certain of their owned properties to members of the DSFH Group, namely Dah Sing Insurance Services Limited ("DSIS"), Dah Sing Insurance Agency Limited ("DSIA"), Dah Sing Life Assurance Company Limited ("DSLA"), Macau Insurance Company Limited ("MIC") and DSB as their office premises. DSB, BCM and VB received from DSIS, DSIA, DSLA and MIC the lease rentals, and air-conditioning charges, building management charges and other utilities charges based on the actual amount of costs incurred. The following table summarises the leases that have been entered into.

42. 有關連人士之交易 (續)

(甲) 與控股公司及同系附屬公司的交易 (續)

註：(續)

- (ii) 大新保險服務、大新保險代理、大新人壽及澳門保險和大新銀行、域寶及澳門商業銀行間之物業租賃 (續)

42. RELATED-PARTY TRANSACTIONS (Continued)

(a) Transactions with the holding company and fellow subsidiaries (Continued)

Note: (Continued)

- (ii) Lease of properties between DSIS, DSIA, DSLA and MIC and DSB, VB and BCM (Continued)

交易日期 Transaction date	訂約方 Contracting parties	租賃條款 Term of lease	租賃之物業 Property subject to lease	每月租金 (不包括管理費及 公共設施費用) Monthly rent (exclusive of management fees and utility charges)
2013年12月30日 30 December 2013	大新銀行租予大新保險服務 DSB leased to DSIS	2014年1月1日至 2016年12月31日 1 January 2014 to 31 December 2016	香港北角英皇道510號港運大廈18樓全層，可出租樓面面積為15,540平方呎 The whole of the 18/F, Island Place Tower, 510 King's Road, North Point, Hong Kong with a lettable floor area of 15,540 square feet	HK\$621,600
2013年12月30日 30 December 2013	大新銀行租予大新保險服務 DSB leased to DSIS	2014年1月1日至 2016年12月31日 1 January 2014 to 31 December 2016	港運大廈20樓部份面積，可出租樓面面積為6,402平方呎 A portion of the 20/F., Island Place Tower with a lettable floor area of 6,402 square feet	HK\$268,884
2013年12月30日 30 December 2013	大新銀行租予大新保險代理 DSB leased to DSIA	2014年1月1日至 2016年12月31日 1 January 2014 to 31 December 2016	港運大廈20樓部份面積，可出租樓面面積為2,623平方呎 A portion of the 20/F., Island Place Tower with a lettable floor area of 2,623 square feet	HK\$102,297
2013年12月30日 30 December 2013	域寶租予大新人壽 VB leased to DSLA	2014年1月1日至 2016年12月31日 1 January 2014 to 31 December 2016	中國深圳深圳發展中心1504室部分面積，總樓面面積為132平方米 A portion of Room 1504 of Shenzhen Development Centre, Shenzhen, People's Republic of China, with a gross floor area of 132 square metres	HK\$11,756
2013年12月30日 30 December 2013	澳門商業銀行租予澳門保險 BCM leased to MIC	2014年1月1日至 2016年12月31日 1 January 2014 to 31 December 2016	澳門澳門商業銀行大廈10樓及11樓全層，可出租樓面面積為924平方米 The whole of the 10/F. and 11/F., BCM Building, Macau with a total lettable floor area of 924 square metres	MOP147,000
2013年12月30日 30 December 2013	大新銀行租予大新保險服務 DSB leased to DSIS	2014年1月1日至 2016年12月31日 1 January 2014 to 31 December 2016	港運大廈19樓部份面積，可出租樓面面積為6,558平方呎(自2014年6月1日起，減少至5,297平方呎及自2015年10月20日起，進一步減少至3,505平方呎) A portion of the 19/F., Island Place Tower with a lettable floor area of 6,558 square feet (reduced to 5,297 square feet with effect from 1 June 2014 and further reduced to 3,505 square feet with effect from 20 October 2015)	HK\$249,204 (自2014年6月1日起， 減少至HK\$201,286及自 2015年10月20日起，進 一步減少至HK\$133,190) (reduced to HK\$ 201,286 with effect from 1 June 2014 and further reduced to HK\$133,190 with effect from 20 October 2015)

## 42. 有關連人士之交易 (續)

## (甲) 與控股公司及同系附屬公司的交易 (續)

註：(續)

- (iii) 大新銀行出售物業予大新人壽後租回及大新銀行向 High Standard 租用物業

如本公司於2013年12月30日之通告披露，大新銀行與大新人壽簽訂回租協議。根據該協議，大新人壽出租香港軒尼詩道482號泰港大廈地下AA鋪及地庫A層部分面積(可出租樓面面積為2,340平方尺)予大新銀行。租賃協議為期3年，由2013年12月28日起至2016年12月27日止，每月租金為630,000港元，不包括管理費、政府差餉、電費及空調費。大新銀行將該物業用作銀行分行物業。

如本公司於2013年12月30日之通告披露，大新銀行與High Standard Investment Limited (「High Standard」)簽訂租賃協議。根據該協議，大新銀行從High Standard租用香港北角英皇道510號港運大廈17樓之一部分作為辦公場所，可租用樓面面積約為4,581平方呎，為期三年，由2014年1月1日起至2016年12月31日止，月租174,078港元，不包括管理費、政府差餉、電費及空調費。

- (iv) 與大新金融集團之電腦及行政服務協議

於2013年12月30日，大新銀行(及其附屬公司，包括澳門商業銀行)與大新金融訂立電腦及行政服務協議。服務協議之固定年期為三年，自2014年1月1日起生效，至2016年12月31日終止。

根據現有服務協議及新訂服務協議，大新銀行已同意向大新金融集團成員公司提供若干電腦及行政服務。該等服務主要包括下列各項：

- 電腦服務，包括數據處理、列印及信封印發、系統開發、技術支援、災後復原及合約管理；
- 行政、公司秘書、內部審核、法規、營運、風險管理、投資託管及財資營運；及
- 跟大新金融集團互相借調員工及提供服務(統稱「該等服務」)。

## 42. RELATED-PARTY TRANSACTIONS (Continued)

## (a) Transactions with the holding company and fellow subsidiaries (Continued)

Note: (Continued)

- (iii) Leaseback of property by DSB from DSLA and lease of property by DSB from HS

As disclosed in the Company's announcement dated 30 December 2013, a lease back agreement was entered into by DSB with DSLA on 28 December 2013 pursuant to which DSB leased from DSLA a portion of Flat A on Basement and Portion AA on Ground Floor of Thai Kong Building, No. 482 Hennessy Road, Hong Kong with a lettable floor area of 2,340 square feet at a monthly rent of HK\$630,000 exclusive of management fees, government rates, electricity service charges and air-conditioning charges for a term of three years commencing on 28 December 2013 and ending on 27 December 2016. The Premises have been used by DSB as bank branch premises.

As disclosed in the Company's announcement dated 30 December 2013, a lease agreement was entered into by DSB with High Standard Investment Limited ("HS") on 30 December 2013 pursuant to which DSB has leased from HS a portion of the 17th Floor of Island Place Tower, Island Place, 510 King's Road, North Point, Hong Kong as its office premises with a lettable floor area of approximately 4,581 square feet at a monthly rent of HK\$174,078 exclusive of management fees, government rates, electricity service charges and air-conditioning charges for a term of three years commencing on 1 January 2014 and ending on 31 December 2016.

- (iv) Computer and Administrative Services Agreement with DSFH Group

On 30 December 2013, DSB (and its subsidiaries including BCM) entered into a computer and administrative services agreement with DSFH. The Services Agreement was for a fixed term of three years with effect from 1 January 2014 and ending on 31 December 2016.

Pursuant to the services agreements, DSB has agreed to provide members of the DSFH Group with certain computer and administrative services. These services principally consist of the following:

- computer services including data processing, printing and enveloping, system development, technical support, disaster recovery and contract management;
- administrative, company secretarial, internal audit, compliance, operational, risk management, investment custodian and treasury operations; and
- secondment of, and provision of services by, staff to the DSFH Group (collectively, the "Services").

42. 有關連人士之交易 (續)

(甲) 與控股公司及同系附屬公司的交易 (續)

註：(續)

(iv) 與大新金融集團之電腦及行政服務協議 (續)

憑藉大新銀行過往以收回成本基準，利用本身之較龐大資源及功能性專業知識向大新金融集團旗下其他公司提供行政及電腦服務，按收費基準向大新金融集團提供該等服務，可從大新金融集團收回本集團於提供該等服務時所產生之成本外，也令本集團可繼續擴充其規模及營運效能。

(v) 分銷及代理協議及其他業務轉介服務

(甲) 與大新保險服務、大新保險代理、澳門保險及澳門人壽訂立之分銷及代理協議

於2013年12月30日，大新保險服務及大新保險代理分別與大新銀行訂立分銷協議與相關代理協議，透過大新銀行之分行網絡推廣及分銷人壽及一般保險產品，固定年期為三年，自2014年1月1日起生效。於同日，澳門保險及澳門人壽保險股份有限公司(「澳門人壽」)與澳門商業銀行訂立分銷協議與相關代理協議，透過澳門商業銀行之分行網絡推廣及分銷人壽及一般保險產品，固定年期為三年，自2014年1月1日起生效。

根據大新保險服務與大新銀行訂立之分銷協議(「大新保險服務分銷協議」)，大新銀行將會透過其分行及其他分銷網絡及其附屬公司，就訂約雙方不時之協定為大新金融集團推廣及分銷人壽保險產品。

根據大新保險服務分銷協議，大新銀行與大新保險服務已就銷售人壽保險訂立代理協議(「大新保險服務代理協議」)，換取訂約雙方不時協定之佣金款項。根據大新保險服務代理協議之條款，大新保險服務就該等人壽保險產品向大新銀行應付之佣金為首年收取保費介乎1%至50%之間及須視乎產品類別而定，另加若干類別保險收取不超過續保保費之24%。

42. RELATED-PARTY TRANSACTIONS (Continued)

(a) Transactions with the holding company and fellow subsidiaries (Continued)

Note: (Continued)

(iv) Computer and Administrative Services Agreement with DSFH Group (Continued)

With the stronger pool of resources and functional expertise of DSB which historically has been operating to provide administrative and computer services to other companies within the DSFH Group on a cost-recovery basis, the provision of the Services to the DSFH Group at a fee enables the Group to continue to expand its scale and operational capabilities while costs incurred by the Group in providing the Services are recovered from the DSFH Group.

(v) Distribution and Agency Agreements and other business referral services

(a) Distribution and Agency Agreements with DSIS, DSIA, MIC and MLIC

On 30 December 2013, DSIS and DSIA entered into distribution agreements and underlying agency agreements with DSB for the marketing and distribution of life and general insurance products through DSB's branch networks for a fixed term of three years with effect from 1 January 2014. On the same day, MIC and Macau Life Insurance Company Limited ("MLIC") entered into distribution agreements and underlying agency agreements with BCM for the marketing and distribution of life and general insurance products through BCM's branch network for a fixed term of three years with effect from 1 January 2014.

Pursuant to the distribution agreements entered into by DSIS with DSB (the "DSIS Distribution Agreements"), DSB markets and distributes such life assurance products as agreed between the parties from time to time for the DSFH Group through its branch and other distribution networks and its subsidiaries.

Pursuant to the DSIS Distribution Agreements, DSB has entered into an agency agreement with DSIS (the "DSIS Agency Agreements") in respect of the sale of life assurance policies in return for commission payments as agreed between the parties from time to time. Under the terms of the DSIS Agency Agreements, the commission payable by DSIS to DSB in respect of such life assurance products shall vary, depending on the product type, between 1% and 50% of the first year's premium received, plus up to 24% of the renewal premiums in respect of certain policies.



## 42. 有關連人士之交易 (續)

## (甲) 與控股公司及同系附屬公司的交易 (續)

註：(續)

## (v) 分銷及代理協議及其他業務轉介服務 (續)

## (甲) 與大新保險服務、大新保險代理、澳門保險及澳門人壽訂立之分銷及代理協議 (續)

根據大新保險代理與大新銀行訂立之分銷協議(「大新保險代理分銷協議」)，大新銀行將會透過其分行及其他分銷網絡，就訂約雙方不時之協定為大新金融集團推廣及分銷一般保險及人壽保險產品。

根據大新保險代理分銷協議，大新銀行與大新保險代理已就銷售若干一般保險及人壽保險產品訂立代理協議(「大新保險代理代理協議」)，換取訂約雙方不時協定之佣金款項。根據大新保險代理代理協議之條款，大新保險代理須就下列保險產品向大新銀行支付佣金：

- (1) 一般保險產品為新保單或續保保單每年收取保費介乎1%至30%之間及須視乎產品類別而定；及
- (2) 人壽保險產品為首年收取保費介乎1%至50%之間及須視乎產品類別而定，另加若干類別保險收取不超過續保保費之24%。

根據澳門人壽與澳門商業銀行訂立之分銷協議(「澳門人壽分銷協議」)，澳門商業銀行將會透過其分行及其他分銷網絡，就訂約雙方不時之協定為澳門人壽推廣及分銷人壽保險產品。

根據澳門人壽分銷協議，澳門商業銀行與澳門人壽已就銷售人壽保險單訂立代理協議(「澳門人壽代理協議」)，換取訂約雙方不時協定之佣金款項。根據澳門人壽代理協議之條款，澳門人壽就該等人壽保險產品向澳門商業銀行應付之佣金最初訂定為不低於首年收取保費之10%並可按產品類別釐定及由雙方不時協定修訂，以及就若干不同保單類別經協定之續保保費之百分比。

## 42. RELATED-PARTY TRANSACTIONS (Continued)

## (a) Transactions with the holding company and fellow subsidiaries (Continued)

Note: (Continued)

## (v) Distribution and Agency Agreements and other business referral services (Continued)

## (a) Distribution and Agency Agreements with DSIS, DSIA, MIC and MLIC (Continued)

Pursuant to the distribution agreements entered into by DSIA with DSB (the “DSIA Distribution Agreements”), DSB markets and distributes such general insurance and life assurance products as agreed between the parties from time to time for the DSFH Group through its branch and other distribution networks.

Pursuant to the DSIA Distribution Agreements, DSB has entered into an agency agreement with DSIA (the “DSIA Agency Agreements”) in respect of the sale of certain general insurance and life assurance products in return for commission payments, as agreed between the parties from time to time. Under the terms of the DSIA Agency Agreements, the commission payable by DSIA to DSB in respect of:

- (1) general insurance products shall vary, depending on the product type, between 1% and 30% of each year’s premium received in respect of a new or renewal policy; and
- (2) life assurance products shall vary, depending on the product type, between 1% and 50% of the first year’s premium received, plus up to 24% of the renewal premiums in respect of certain policies.

Pursuant to the distribution agreement entered into by MLIC with BCM (the “MLIC Distribution Agreement”), BCM markets and distributes such life assurance products as agreed between the parties from time to time for MLIC through its branch and other distribution network.

Pursuant to the MLIC Distribution Agreement, BCM has entered into an agency agreement with MLIC (the “MLIC Agency Agreement”) in respect of the sale of life assurance policies in return for commission payments as agreed between the parties from time to time. Under the terms of the MLIC Agency Agreement, the commissions payable by MLIC to BCM in respect of such life assurance products shall, initially, not be less than 10% of the first year’s premium received and which may vary depending on the product type and change between the parties from time to time, and in respect of certain types of policies, an agreed percentage of renewal premiums.

42. 有關連人士之交易 (續)

(甲) 與控股公司及同系附屬公司的交易 (續)

註：(續)

(v) 分銷及代理協議及其他業務轉介服務 (續)

(甲) 與大新保險服務、大新保險代理、澳門保險及澳門人壽訂立之分銷及代理協議 (續)

根據澳門保險與澳門商業銀行訂立之分銷協議(「澳門保險分銷協議」)，澳門商業銀行將透過其分行及其他分銷網絡，就訂約雙方不時之協定為澳門保險推廣及分銷一般保險產品。

根據澳門保險分銷協議，澳門商業銀行與澳門保險已就銷售一般保險產品訂立代理協議(「澳門保險代理協議」)，換取訂約雙方不時協定之佣金款項。根據澳門保險代理協議之條款，澳門保險就一般保險產品向澳門商業銀行支付之佣金為新保單或續保保單之每年收取保費介乎10%至50%之間及須視乎產品類別而定。

就大新保險服務、大新保險代理、澳門人壽及澳門保險分銷協議(統稱「分銷協議」)而言，大新保險服務及大新保險代理須各自代大新銀行，而澳門人壽及澳門保險須各自代澳門商業銀行償付或支付之協定開支，包括就銀行職員銷售保險之牌照登記費、銷售獎勵、市場推廣費用及有關履行分銷協議之其他成本及開支。

各項分銷協議將按相互非排他性基準進行，固定年期為三年，自2014年1月1日起生效。大新保險服務、大新保險代理、澳門人壽及澳門保險代理協議(統稱「代理協議」)各自將按相互非排他性基準進行，固定年期為三年，自2014年1月1日起生效，惟有關尚未清繳續保保費之條文仍然有效，直至悉數收取為止。

42. RELATED-PARTY TRANSACTIONS (Continued)

(a) Transactions with the holding company and fellow subsidiaries (Continued)

Note: (Continued)

(v) Distribution and Agency Agreements and other business referral services (Continued)

(a) Distribution and Agency Agreements with DSIS, DSIA, MIC and MLIC (Continued)

Pursuant to the distribution agreement entered into by MIC with BCM (the “MIC Distribution Agreement”), BCM markets and distributes such general insurance products of MIC as are agreed between the parties from time to time through its branch and other distribution network.

Pursuant to the MIC Distribution Agreement, BCM has entered into an agency agreement with MIC (the “MIC Agency Agreement”) in respect of the sale of general insurance products in return for commission payments, as agreed between the parties from time to time. Under the terms of the MIC Agency Agreement, the commission payable by MIC to BCM in respect of general insurance products shall vary, depending on the product type, between 10% and 50% of each year’s premium received in respect of new or renewal policies.

In respect of each of the DSIS, DSIA, MLIC and MIC Distribution Agreements (collectively the “Distribution Agreements”), DSIS and DSIA shall each reimburse or pay on behalf of DSB, and MLIC and MIC shall each reimburse or pay on behalf of BCM, agreed expenses including the registration fees for licences for the bank staff to sell insurance, sales incentives, marketing expenses and other costs and expenses related to the performance of the Distribution Agreements.

Each of the Distribution Agreements is on a mutually non-exclusive basis and is for a three-year fixed term with effect from 1 January 2014. Each of the DSIS, DSIA, MLIC and MIC Agency Agreements (collectively the “Agency Agreements”) is on a mutually non-exclusive basis for a three-year fixed term with effect from 1 January 2014, save that the provisions relating to the payment of outstanding renewal premiums shall remain in force until payment is received in full.



## 42. 有關連人士之交易 (續)

## (甲) 與控股公司及同系附屬公司的交易 (續)

註：(續)

## (v) 分銷及代理協議及其他業務轉介服務 (續)

## (甲) 與大新保險服務、大新保險代理、澳門保險及澳門人壽訂立之分銷及代理協議 (續)

上述分銷及代理協議(包括多項分銷協議及代理協議內所載列之佣金收費)合乎香港及澳門市場銀行及保險公司間之一般正常安排，亦可為本集團銀行附屬公司客戶提供保險產品及服務。透過大新銀行及澳門商業銀行之銀行分行及其他分銷網絡分銷不同類別之保險產品以換取大新金融集團支付之佣金收入將帶來費用收入，對本集團有利。

## (乙) 業務轉介服務

於2013年12月30日，本公司與大新金融訂立合作協議，據此及作為彼等各自現時進行之一般及正常業務的一部分，本集團成員公司可直接或透過彼等唯一代理(如有)不時向大新金融集團成員公司轉介大新金融集團成員公司所承保人壽及一般保險之業務機會。本集團任何成員公司並無承擔義務向大新金融集團任何成員公司轉介該等交易之任何最低或最高數目及/或金額。合作協議將基於互惠非排他性基準且固定年期將為三年，自2014年1月1日起生效。倘有關各方落實轉介交易，提供該業務轉介服務之條款及條件將於必要時化為個別書面協議。

根據合作協議，實際收取之費用收入須基於一般商業條款，或倘若並無充分可予比較交易以判斷是否屬一般商業條款，則基於對本集團相關成員公司而言不遜於從獨立第三方所獲得之條款。費用收入於每月期末以支票支付。

## 42. RELATED-PARTY TRANSACTIONS (Continued)

## (a) Transactions with the holding company and fellow subsidiaries (Continued)

Note: (Continued)

## (v) Distribution and Agency Agreements and other business referral services (Continued)

## (a) Distribution and Agency Agreements with DSIS, DSIA, MIC and MLIC (Continued)

The distribution and agency arrangements described above, including the commission rates set out in the various sets of Distribution Agreements and Agency Agreements, are consistent with normal arrangements between banks and insurance companies in the Hong Kong and Macau markets, and will provide the Group with insurance products and services to be offered to the customers of the banking subsidiaries of the Group. The distribution of different types of insurance products through the respective bank branches and other distribution networks of DSB and BCM in return for a commission income to be paid by the DSFH Group will also produce fee income which will be of benefit to the Group.

## (b) Business referral services

On 30 December 2013, the Company entered into a cooperation agreement with DSFH pursuant to which and as part of their respective usual and normal course of business currently conducted, members of the Group may refer to members of DSFH Group business opportunities for life and general insurance policies to be underwritten by any member(s) of DSFH Group, either directly or via their sole agents, if any, from time to time. There is no commitment on any member of the Group to refer to member(s) of DSFH Group such transactions of any minimum or maximum number and/or amount. The cooperation agreement is on a mutually non-exclusive basis and is for a three-year fixed term with effect from 1 January 2014. Where concluded between the relevant parties, the terms and conditions for the provision of such business referral services shall be, if required, reduced into individual written agreement(s).

Pursuant to the cooperation agreement, the fee income actually received shall either on normal commercial terms or, if there are not sufficient comparable transactions to judge whether they are normal commercial terms, on terms no less favourable to relevant member(s) of the Group than terms available from independent third parties. The fee income is payable by cheque(s) monthly in arrears.

42. 有關連人士之交易 (續)

(甲) 與控股公司及同系附屬公司的交易 (續)

註：(續)

- (vi) 大新保險(1976)、大新人壽、澳門保險及澳門人壽所提供之保險服務

大新保險(1976)有限公司(「大新保險(1976)」)及澳門保險以大新銀行及本集團其他成員公司及彼等各自之客戶名義作為受益人而承保之保單須每年更新。大新人壽及澳門人壽就大新銀行及本集團其他成員公司之僱員提供之死亡及/或危疾保險而承保之團體人壽保單須每年更新。

大新人壽與大新銀行就彼等各自之客戶提供保險之主要保單於2014年1月1日起生效，固定年期為三年。

大新保險(1976)以大新銀行及本集團其他成員公司及彼等各自之客戶名義作為受益人承保之一般保單包括家用汽車、財產全保、公眾責任、金錢、電子設備、僱員賠償及團體個人意外。該等保單須每年更新。

大新人壽提供大新銀行若干借貸客戶及大新銀行及本集團其他成員公司僱員之死亡及/或危疾保險之保單。為客戶提供保險之條文已載列於有關銀行借貸協議之條款及條件內。該等保單於尚存結欠保費情況下，可於兩個月內終止。

澳門保險以澳門商業銀行及其客戶名義作為受益人承保之保單包括醫療、個人意外、僱員賠償、汽車、財產、民事責任及金錢損失。該等保單須每年更新。

澳門人壽提供澳門商業銀行退休金計劃下成員之死亡及/或危疾之人壽保單，而該等保單須每年更新。

相關保單之保費以每月期末之形式支付，並參考各項相關產品之未清繳貸方結餘計算。

42. RELATED-PARTY TRANSACTIONS (Continued)

(a) Transactions with the holding company and fellow subsidiaries (Continued)

Note: (Continued)

- (vi) Insurance services provided by DSI(1976), DSLA, MIC and MLIC

The insurance policies underwritten by Dah Sing Insurance Company (1976) Limited ("DSI (1976)") and MIC in the name, and for the benefit, of DSB and other members of the Group and their respective customers are subject to renewal annually. The group life assurance policies underwritten by DSLA and MLIC in relation to the provision of insurance cover for the death and/or critical illness of the employees of DSB and other members of the Group are subject to renewal annually.

The master policies between DSLA and DSB in relation to the provision of insurance cover for their respective customers are for a fixed term of three years with effect from 1 January 2014.

DSI (1976) underwrites general insurance policies in the name, and for the benefit, of DSB and other members of the Group and their respective customers including policies covering domestic motor, property all risks, public liability, money, electronic equipment, employees' compensation and group personal accident. Such policies are subject to renewal annually.

DSLA underwrites insurance policies to cover the death and/or critical illness of certain borrowing customers of DSB and employees of DSB and other members of the Group. The provision of the insurance cover for customers is set out in the terms and conditions of the relevant bank borrowing arrangement. Such policies can be terminated within two months in the event of non-payment of premiums.

MIC underwrites insurance policies in the name, and for the benefit, of BCM and its customers including policies covering medical, personal accident, employees' compensation, motor fleet, properties, civil liability and money. Such policies are subject to renewal annually.

MLIC underwrites life insurance policies to cover the death and/or critical illness of BCM's pension plan members and such policies are subject to renewal annually.

The premiums payable under such insurance policies are payable in arrears on a monthly basis and are calculated by reference to the outstanding credit balances in respect of each of the products to which they relate.

## 42. 有關連人士之交易 (續)

## (甲) 與控股公司及同系附屬公司的交易 (續)

註：(續)

- (vi) 大新保險(1976)、大新人壽、澳門保險及澳門人壽所提供之保險服務 (續)

該等保單乃由本集團安排達成，使本公司若干附屬公司(大新銀行及澳門商業銀行)遵守降低本集團資產、業務及營運所承擔風險之有關監管規定及/或為本集團客戶提供額外服務。此外，董事認為大新保險(1976)、大新人壽、澳門保險及澳門人壽之保險服務切實有效，而且大新保險(1976)、大新人壽、澳門保險及澳門人壽分別建議之收費亦足可與市場內其他保險公司之收費相較。

於2013年12月30日，本公司與大新金融訂立一項合作協議，據此，大新金融集團成員公司向大新銀行及本集團之其他成員公司提供保險服務。該合作協議於2014年1月1日起至2016年12月31日止(包括首尾兩日)生效，固定年期為三年。

- (vii) 擬訂立之香港分銷協議及澳門分銷協議

於2016年6月2日，大新金融公佈就有條件出售大新金融集團內從事銷售人壽保險產品及承保業務之公司與第三方訂立售股協議(「出售」)。該等大新金融之人壽保險附屬公司包括大新人壽、大新保險服務及澳門人壽。於同日，大新銀行及澳門商業銀行擬於出售完成後就於香港分銷大新人壽及於澳門分銷澳門人壽之人壽保險產品分別與大新人壽及大新保險服務訂立香港分銷協議，及與澳門人壽訂立澳門分銷協議。

出售事宜須待若干先決條件包括獲得有關監管機構之批准方可達成。截至本財務報表批准日，香港及澳門有關監管機構仍未授出規定之批准。據此，香港分銷協議及澳門分銷協議仍未達成。

## 42. RELATED-PARTY TRANSACTIONS (Continued)

## (a) Transactions with the holding company and fellow subsidiaries (Continued)

Note: (Continued)

- (vi) Insurance services provided by DSI(1976), DSLA, MIC and MLIC (Continued)

The insurance policies are procured by the Group to enable certain of the Company's subsidiaries, namely DSB and BCM, to comply with relevant regulatory requirements in reducing the risks to the Group's assets, businesses and operations and/or to provide additional services to the Group's customers. In addition, the Directors consider that the insurance services by DSI (1976), DSLA, MIC and MLIC are effective and the fees proposed by DSI (1976), DSLA, MIC and MLIC respectively are comparable to those offered by other insurance companies in the market.

On 30 December 2013, the Company entered into a cooperation agreement with DSFH pursuant to which members of the DSFH Group would provide insurance services to DSB and other members of the Group. The cooperation agreement was for a fixed term of three years with effect from 1 January 2014 and ending on 31 December 2016 (both days inclusive).

- (vii) Proposed Hong Kong Distribution Agreement and Macau Distribution Agreement

On 2 June 2016, DSFH announced that it had entered into a share sale agreement (the 'Sale') with an external party for the conditional sale of those entities within the DSFH Group which are engaged in the sale and underwriting of life insurance products. These DSFH life insurance subsidiaries comprise DSLA, DSIS and MLIC. On the same date, DSB proposed to enter into the Hong Kong Distribution Agreement with DSLA and DSIS, and BCM proposed to enter into the Macau Distribution Agreement with MLIC upon completion of the Sale for the distribution of the life insurance products of DSLA and MLIC in Hong Kong and Macau respectively.

The completion of the Sale is conditional on a number of conditions which include obtaining approval from the relevant regulatory authorities. As at the date of approval of these financial statements, the required approval from the relevant regulatory authorities in Hong Kong and Macau is not yet granted. On this basis, the Hong Kong Distribution Agreement and the Macau Distribution Agreement are yet to be concluded.

42. 有關連人士之交易 (續)

(乙) 主要管理人員

(i) 與董事及主要管理人員之重大交易及結餘

本集團向本集團主要管理人員，其近親及其或彼等近親所控制的企業提供信貸服務及收取存款。截至12月31日止年度，未償還之結餘如下：

		2016	2015
貸款及墊款	Loans and advances	24,926	25,121
存款	Deposits	395,308	202,029
未取用之貸款承諾	Undrawn commitments	4,318	3,695
擔保	Guarantee	1,095	1,095

(ii) 主要管理人員酬金

本公司主要管理人員為執行董事，其報酬已包括在及呈列於附註13。

(丙) 與聯營公司及共同控制實體之交易及結餘

年內，本集團收到由聯營公司重慶銀行142,741,000港元(2015年：158,071,000)股息收入。年內，本集團取得一共同控制實體銀聯信託有限公司之存款，而其於2016年12月31日存款結餘為7,830,000港元(2015年：56,293,000港元)。

43. 以股份為基礎報酬計劃

本集團透過本公司之認股權計劃(「大新銀行集團計劃」)及其控股公司大新金融集團有限公司之認股權計劃(「大新金融計劃」)提供以股份為基礎的報酬予其董事及高級行政人員。有關董事之以股份為基礎報酬之細節呈列於附註13。

42. RELATED-PARTY TRANSACTIONS (Continued)

(b) Key management personnel

(i) Material transactions and balances with directors and key management personnel

The Group provides credit facilities to, and takes deposits from the Group's key management personnel, their close family members and entities controlled by them. For the year ended 31 December, the following balances were outstanding:

		2016	2015
Loans and advances		24,926	25,121
Deposits		395,308	202,029
Undrawn commitments		4,318	3,695
Guarantee		1,095	1,095

(ii) Remuneration of key management personnel

Key management personnel of the Company are executive directors and their remunerations are included under Note 13.

(c) Transactions and balances with associate and jointly controlled entity

During the year, the Group received from BOCQ, an associate, dividend income of HK\$142,741,000 (2015: HK\$158,071,000). During the year, the Group received deposits from Bank Consortium Trust Company Limited, a jointly controlled entity and the balance of deposit as at 31 December 2016 was HK\$7,830,000 (2015: HK\$56,293,000).

43. SHARE-BASED COMPENSATION PLANS

Share-based compensation, pursuant to the Company's Share Option Schemes (the "DSBG Schemes") and the Share Option Schemes of its holding company, Dah Sing Financial Holdings Limited (the "DSFH Schemes"), is available to directors and senior executives of the Group. Details of the share-based compensation paid to directors are disclosed in Note 13.

**43. 以股份為基礎報酬計劃 (續)****(甲) 大新銀行集團計劃**

本公司股東於2014年5月27日舉行的本公司股東週年大會通過批准採納新認股權計劃(「大新銀行集團新計劃」)，並與此同時終止本公司於2004年6月12日採納之認股權計劃(「大新銀行集團舊計劃」)。大新銀行集團舊計劃終止後，不得據此計劃進一步授出任何認股權，惟大新銀行集團舊計劃之條文就容許承授人行使於有關終止前已授出但於終止時仍未行使之全部認股權而言，仍具有十足效力及作用。

按大新銀行集團舊計劃，本公司授予其附屬公司若干董事及僱員認股權。當中條款允許本公司可選擇在認股權行使日，根據每認股權之內在價值以現金支付，替代向董事或僱員配發新股份。本公司打算應用此現金支付慣例於2012年以前所授予的認股權。於2012年及其後所授予之認股權，本公司打算發行新股份，以支付其承擔。

該等認股權乃按大新銀行集團舊計劃內之條款及條件所授予。每份認股權之行使價乃由提名及薪酬委員會代表本公司董事會以不得寬鬆於香港交易所上市規則第17.03(9)條規定下，按不低於以下2項中之最高者作釐定：(i)本公司股份在授予日於香港交易所買賣之收市價；及(ii)本公司股份在緊接授予日前5個營業日於香港交易所買賣之平均收市價。於2014年3月3日公司條例(622章)生效前授予之認股權，釐定每份認股權之行使價時已考慮本公司股本中每股股份1港元之面值。該認股權之行使期乃於獲授予日期起計第1至第6周歲日。

**43. SHARE-BASED COMPENSATION PLANS (Continued)****(a) DSBG Schemes**

The shareholders of the Company approved the adoption of a new share option scheme (the “New DSBG Scheme”) and, at the same time, the termination of the Share Option Scheme adopted by the Company on 12 June 2004 (the “Old DSBG Scheme”) at the annual general meeting of the Company held on 27 May 2014. No further options can be offered under the Old DSBG Scheme after its termination but the provisions of the Old DSBG Scheme remain in full force and effect to the extent necessary to give effect to allow grantees to exercise share options granted prior to the termination of the Old DSBG Scheme but not yet exercised at the time of termination.

Under the Old DSBG Scheme, the Company issued to certain directors and employees of its subsidiaries share options on terms that allow the Company the choice of making cash payments, determined based on the intrinsic value of each share option, instead of allotting newly issued shares to the directors or employees at the date of exercise. The Company has the intention to adopt cash settlement practice in respect of the share options granted prior to year 2012. For share option issued in 2012 and afterwards, the Company has the intention to settle its obligations by issuing new shares.

The share options were granted in accordance with the terms and conditions of the Old DSBG Scheme. The exercise price per option share was concluded by the Nomination and Remuneration Committee on behalf of the Board of the Company on the basis no less exacting than the requirement set out in Rule 17.03(9) of the Rules Governing the Listing of Securities on the SEHK and was determined as no less than the highest of (i) the closing price of the Company’s shares traded on the SEHK on the date of grant; and (ii) the average closing price of the Company’s shares traded on the SEHK for the five business days immediately preceding the date of grant. For options granted before the commencement of the Companies Ordinance (Cap. 622) on 3 March 2014, the nominal value of the Company’s shares of HK\$1 each in the capital of the Company had been taken into account in determining the exercise price per option share. The exercise period is between the first and sixth anniversaries from the date of grant.



## 43. 以股份為基礎報酬計劃 (續)

## (乙) 大新金融計劃

大新金融於2005年4月28日採納之認股權計劃(「大新金融舊計劃」)已於2015年4月28日屆滿。於2015年5月27日，大新金融股東通過批准採納新認股權計劃(「大新金融新計劃」)。大新金融舊計劃終止後，不得據此計劃進一步授出任何認股權，惟大新金融舊計劃之條文就容許承授人行使於有關終止前已授出但於終止時仍未行使之全部認股權而言，仍具有十足效力及作用。

按大新金融舊計劃，大新金融授予其附屬公司若干董事及僱員認股權。當中條款允許大新金融可選擇在認股權行使日，根據每認股權之內在價值以現金支付，替代向董事或僱員配發新股份。大新金融已應用此現金支付慣例及打算繼續此慣例於現有已發行認股權。

該等認股權乃按大新金融舊計劃內之條款及條件所授予。每份認股權之行使價乃由提名及薪酬委員會代表大新金融董事會以不得寬鬆於香港交易所上市規則第17.03(9)條規定下，按不低於以下2項中之最高者釐定：(i)大新金融股份在授予日於香港交易所買賣之收市價；及(ii)大新金融股份在緊接授予日前5個營業日於香港交易所買賣之平均收市價。於2014年3月3日公司條例(622章)生效前授予之認股權，釐定每份認股權之行使價時已考慮大新金融股本中每股股份2港元之面值。該認股權之行使期乃於獲授予日期起計第1至第6周歲日。

## 43. SHARE-BASED COMPENSATION PLANS (Continued)

## (b) DSFH Schemes

The share option scheme of DSFH adopted on 28 April 2005 (the “Old DSFH Scheme”) had expired on 28 April 2015. On 27 May 2015, the shareholders of DSFH approved the adoption of a new share option scheme (the “New DSFH Scheme”). No further share options can be offered under the Old DSFH Scheme after its expiration but the provisions of the Old DSFH Scheme remain in full force and effect to the extent necessary to give effect to allow the grantees to exercise share options granted prior to the expiration of the Old DSFH Scheme but not yet exercised at the time of expiration.

Under the Old DSFH Scheme, DSFH issued to certain directors and employees of its subsidiaries share options on terms that allow DSFH the choice of making cash payments, determined based on the intrinsic value of each share option, instead of allotting newly issued shares to the directors or employees at the date of exercise. DSFH has adopted the cash settlement practice and intends to continue this practice in respect of the existing share options issued.

The share options were granted in accordance with the terms and conditions of the Old DSFH Scheme. The exercise price per option share was concluded by the Nomination and Remuneration Committee on behalf of the Board of DSFH on the basis no less exacting than the requirement set out in Rule 17.03(9) of the Rules Governing the Listing of Securities on the SEHK and was determined as no less than the highest of (i) the closing price of DSFH’s shares traded on the SEHK on the date of grant; and (ii) the average closing price of DSFH’s shares traded on the SEHK for the five business days immediately preceding the date of grant. For options granted before the commencement of the Companies Ordinance (Cap. 622) on 3 March 2014, the nominal value of DSFH shares of HK\$2 each in the capital of DSFH had been taken into account in determining the exercise price per option share. The exercise period is between the first and sixth anniversaries from the date of grant.

NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

43. 以股份為基礎報酬計劃(續)

43. SHARE-BASED COMPENSATION PLANS (Continued)

(乙) 大新金融計劃(續)

(b) DSFH Schemes (Continued)

按大新銀行集團舊計劃授予之認股權：

Share options granted under the Old DSBG Scheme:

授予日 Date of grant	類別 Type	賦予年期 Vesting period	行使期 Exercise period	每股行使價(港元) Exercise price per share (HK\$)
2011年12月12日 12/12/2011	以現金支付 Cash-settled	2011年12月12日至 2016年12月12日 12/12/2011-12/12/2016	2012年12月12日至 2017年12月12日 12/12/2012-12/12/2017	8.91
2012年12月21日 21/12/2012	以股權支付 Equity-settled	2012年12月21日至 2017年12月21日 21/12/2012-21/12/2017	2013年12月21日至 2018年12月21日 21/12/2013-21/12/2018	7.96
2014年3月26日 26/03/2014	以股權支付 Equity-settled	2014年3月26日至 2019年3月26日 26/03/2014-26/03/2019	2015年3月26日至 2020年3月26日 26/03/2015-26/03/2020	11.68

大新銀行集團新計劃自採納日起至2016年12月31日，並無任何認股權根據大新銀行集團新計劃授出。

No share options had been granted under the New DSBG Scheme since the date of its adoption to 31 December 2016.

按大新金融舊計劃授予之認股權：

Share options granted under the Old DSFH Scheme:

授予日 Date of grant	類別 Type	賦予年期 Vesting period	行使期 Exercise period	每股行使價(港元) Exercise price per share (HK\$)
2011年12月12日 12/12/2011	以現金支付 Cash-settled	2011年12月12日至 2016年12月12日 12/12/2011-12/12/2016	2012年12月12日至 2017年12月12日 12/12/2012-12/12/2017	38.35
2012年12月21日 21/12/2012	以現金支付 Cash-settled	2012年12月21日至 2017年12月21日 21/12/2012-21/12/2017	2013年12月21日至 2018年12月21日 21/12/2013-21/12/2018	31.88

大新金融新計劃自採納日起至2016年12月31日止，並無任何認股權根據大新金融新計劃授出。

No share options had been granted under the New DSFH Scheme since the date of its adoption to 31 December 2016.



43. 以股份為基礎報酬計劃(續)

於收益賬內確認之以股份為基礎報酬之支出如下：

		2016	2015
以股權支付之認股權	Equity-settled options	1,101	1,961
以現金支付之認股權	Cash-settled options	3,982	7,682
合計	Total	<u>5,083</u>	<u>9,643</u>

以現金支付之認股權

就上述大新銀行集團舊計劃及大新金融舊計劃所授予以現金支付的認股權，本集團已於結算日確認43,341,000港元(2015年：39,359,000港元)為有關該等認股權公平值之負債。該負債不包括下述註(iv)大新金融另外所承擔的支出。此公平值乃以三項式期權定價模式按下表所述之主要假設計算。

43. SHARE-BASED COMPENSATION PLANS (Continued)

Share-based compensation charged to income statement is as follows:

		2016	2015
Equity-settled options		1,101	1,961
Cash-settled options		3,982	7,682
Total		<u>5,083</u>	<u>9,643</u>

Cash-settled options

With respect to the cash-settled options granted under the Old DSBG Scheme and Old DSFH Scheme described above, the Group has recorded liabilities of HK\$43,341,000 (2015: HK\$39,359,000) in respect of the fair value of the share options at the reporting date. These do not include cost separately borne by DSFH as stated under note (iv) below. The fair value is determined by using the Trinomial Option Pricing Model, and based on the major assumptions set out in the following tables.

	授予以	大新銀行集團舊計劃	
		Old DSBG Scheme	
	Grant date	2016	2015
		2011年	2011年
		12月12日	12月12日
		12 December	12 December
		2011	2011
本公司於12月31日	Share price of the Company		
之股價(港元)	as at 31 December (HK\$)	14.26	13.72
行使價(港元)	Exercise price (HK\$)	8.91	8.91
預計波幅(註(i))	Expected volatility (Note (i))	30.62%	34.33%
年期(年)	Time to maturity (years)	<1	<2
無風險利率(註(ii))	Risk free rate (Note (ii))	0.84%	0.51%
預計股息率(註(iii))	Expected dividend rate (Note (iii))	2.75%	2.50%

## 43. 以股份為基礎報酬計劃(續)

## 以現金支付之認股權(續)

		大新金融舊計劃 Old DSFH Scheme			
		2016		2015	
授予日	Grant date	2012年 12月21日 (註(iv)) 21 December 2012 (Note (iv))	2011年 12月12日 (註(iv)) 12 December 2011 (Note (iv))	2012年 12月21日 (註(iv)) 21 December 2012 (Note (iv))	2011年 12月12日 (註(iv)) 12 December 2011 (Note (iv))
大新金融於12月31日之股價(港元)	Share price of DSFH as at 31 December (HK\$)	52.45	52.45	38.75	38.75
行使價(港元)	Exercise price (HK\$)	31.88	38.35	31.88	38.35
預計波幅(註(i))	Expected volatility (Note (i))	35.36%	35.36%	36.33%	36.33%
年期(年)	Time to maturity (years)	<2	<1	<3	<2
無風險利率(註(ii))	Risk free rate (Note (ii))	1.07%	0.84%	0.74%	0.51%
預計股息率(註(iii))	Expected dividend rate (Note (iii))	2.96%	2.96%	2.67%	2.67%

註：

- (i) 預計波幅是按股價於計算日之前過往一年本公司及大新金融如可適用的波幅而計算，並假設過往本公司及大新金融股價之波幅，與上表用於認股權之年期內之預計波幅，並無重大的差異。
- (ii) 無風險利率為有關年期之香港外匯基金票據之收益率。
- (iii) 預計股息率乃按過往股息而訂。
- (iv) 該等認股權之支出由控股公司大新金融承擔。大新金融已就該認股權確認7,092,000港元(2015年：3,335,000港元)負債及於收益賬確認支出3,757,000港元(2015年：收益賬確認支出回撥1,265,000港元)。

認股權內授予者有權按既定基準以現金收取，其內在價值總額於2016年12月31日為49,590,000港元(2015年：31,900,000港元)。

## 43. SHARE-BASED COMPENSATION PLANS (Continued)

## Cash-settled options (Continued)

		大新金融舊計劃 Old DSFH Scheme			
		2016		2015	
授予日	Grant date	2012年 12月21日 (註(iv)) 21 December 2012 (Note (iv))	2011年 12月12日 (註(iv)) 12 December 2011 (Note (iv))	2012年 12月21日 (註(iv)) 21 December 2012 (Note (iv))	2011年 12月12日 (註(iv)) 12 December 2011 (Note (iv))
大新金融於12月31日之股價(港元)	Share price of DSFH as at 31 December (HK\$)	52.45	52.45	38.75	38.75
行使價(港元)	Exercise price (HK\$)	31.88	38.35	31.88	38.35
預計波幅(註(i))	Expected volatility (Note (i))	35.36%	35.36%	36.33%	36.33%
年期(年)	Time to maturity (years)	<2	<1	<3	<2
無風險利率(註(ii))	Risk free rate (Note (ii))	1.07%	0.84%	0.74%	0.51%
預計股息率(註(iii))	Expected dividend rate (Note (iii))	2.96%	2.96%	2.67%	2.67%

Note:

- (i) Expected volatility is determined by calculating the historical volatility of the share price of the Company and DSFH, as applicable, during the one year period immediately preceding the measurement date and is based on the assumption that there is no material difference between the expected volatility over the time to maturity of the options and the historical volatility of the share prices of the Company and DSFH as set out above.
- (ii) Risk free rate is the Hong Kong Exchange Fund Notes yield of relevant time to maturity.
- (iii) Expected dividend rates are based on historical dividends.
- (iv) The cost of these options is borne by the holding company, DSFH. DSFH has recorded liabilities of HK\$7,092,000 (2015: HK\$3,335,000) and a charge to income statement of HK\$3,757,000 (2015: a reversal of charge to income statement of HK\$1,265,000) for these options.

The total intrinsic value of the share options for which the grantees' right to receive cash on a vested basis as of 31 December 2016 is HK\$49,590,000 (2015: HK\$31,900,000).

43. 以股份為基礎報酬計劃(續)

以股權支付之認股權

就上述大新銀行集團舊計劃所授予之以股權支付的認股權，其於授予日之公平值乃以三項式期權定價模式計算。

大新銀行集團新計劃自採納日起至2016年12月31日，並無任何以股權支付之認股權根據大新銀行集團新計劃授出。

授予之認股權數目及其加權平均行使價之變動如下：

43. SHARE-BASED COMPENSATION PLANS (Continued)

Equity-settled options

With respect to the equity-settled options granted under the Old DSBG Scheme described above, the fair value is determined by using the Trinomial Option Pricing Model at the date when the options are granted.

No equity-settled options had been granted under the New DSBG Scheme since the date of its adoption to 31 December 2016.

Movements in the number of share options granted and their related weighted average exercise prices are as follows:

		大新銀行集團舊計劃 Old DSBG Scheme				大新金融舊計劃 Old DSFH Scheme			
		2016		2015		2016		2015	
		授予可購買	加權平均	授予可購買	加權平均	授予可購買	加權平均	授予可購買	加權平均
		大新銀行集團	行使價	大新銀行集團	行使價	大新金融	行使價	大新金融	行使價
		認股權中	(港元)	認股權中	(港元)	認股權中	(港元)	認股權中	(港元)
		股份數目		股份數目		股份數目		股份數目	
		Number of	Weighted	Number of	Weighted	Number of	Weighted	Number of	Weighted
		DSBG shares	average	DSBG shares	average	DSFH shares	average	DSFH shares	average
		in share	exercise	in share	exercise	in share	exercise	in share	exercise
		options	price	options	price	options	price	options	price
		granted	(HK\$)	granted	(HK\$)	granted	(HK\$)	granted	(HK\$)
一月一日	At 1 January	11,880,959	8.69	12,150,982	8.69	417,227	35.92	417,227	35.92
授予	Granted	-	-	-	-	-	-	-	-
已過期	Expired	-	-	-	-	-	-	-	-
已行使	Exercised	(1,495,507)	8.12	(270,023)	8.82	-	-	-	-
已取消/沒收	Cancelled/forfeited	-	-	-	-	-	-	-	-
12月31日	At 31 December	10,385,452	8.77	11,880,959	8.69	417,227	35.92	417,227	35.92
12月31日可行使	Exercisable at 31 December	9,429,992	8.78	8,474,534	8.69	385,935	36.25	302,490	36.34

本公司於2016年12月31日未行使之認股權之行使價介乎7.96港元至11.68港元(2015年：介乎7.96港元至11.68港元)，及其加權平均剩餘合約行使期為1.2年(2015年：2.3年)。關於本集團董事及高級行政人員可適用之大新金融認股權，於2016年12月31日未行使之大新金融認股權之行使價介乎31.88港元至38.35港元(2015年：介乎31.88港元至38.35港元)，及其加權平均剩餘合約行使期為1.33年(2015年：2.33年)。

The Company's share options outstanding as of 31 December 2016 have exercise prices in the range of HK\$7.96 to HK\$11.68 (2015: HK\$7.96 to HK\$11.68), and a weighted average remaining contractual life of 1.2 years (2015: 2.3 years). In respect of directors and senior executives of the Group, their applicable DSFH's share options outstanding as of 31 December 2016 have exercise prices in the range of HK\$31.88 to HK\$38.35 (2015: HK\$31.88 to HK\$38.35), and a weighted average remaining contractual life of 1.33 years (2015: 2.33 years).

**44. 金融資產與負債的對銷**

倘若有法律上強制性執行的權利可對銷金融資產及負債之已確認金額，以及有意以淨額基準對其結算或同時變現資產及清償負債，則可將金融資產及負債相互對銷。

**(甲) 依淨額結算協議處理並已在財務狀況表內對銷之金融資產及負債**

本集團通過在香港中央結算有限公司(「香港中央結算」)開設之賬戶為客戶進行股票買賣交易。

本集團於呈列應收及應付香港中央結算之金額時已抵銷對香港中央結算之應收款項總額及應付款項總額。於2016年12月31日，該淨額為應收款項及包含於附註30中之「應收款項及預付項目」賬項內；及於2015年12月31日，該淨額為應付款項及包含於「其他賬目及預提」賬項內。抵銷之金額載於下文。

	2016	2015
應收香港中央結算之款項總額	41,492	10,748
應付香港中央結算之款項總額	(329)	(31,068)
應收／(應付)香港中央結算淨額	41,163	(20,320)

**(乙) 受淨額結算安排但沒有在財務狀況表內對銷之金融資產及負債****總體淨額結算安排**

本集團會盡可能與交易對手訂立總體淨額結算安排，以減低信貸風險。淨額結算協議規定，一旦出現違約事件，所有涉及交易對手之未完成交易均會終止，而所有結欠款項將拼合按淨額結算。如非發生違約事件，所有與對手之交易會以總額結算及一般不會在財務狀況表中對銷資產及負債。

**44. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES**

Financial assets and liabilities are presented net when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle them on a net basis, or realise the asset and settle the liability simultaneously.

**(a) Financial assets and liabilities subject to netting agreement and offset on the statement of financial position**

The Group maintains an account with the Hong Kong Securities Clearing Company Limited (“HKSCC”) through which it conducts securities trading transactions for its customers.

In presenting the amounts due from and to HKSCC, the Group has offset the gross amount of the accounts receivable from and the gross amount of the accounts payable to HKSCC. As at 31 December 2016, the net amount was a receivable and was included in “Accounts receivable and prepayments” in Note 30; and as at 31 December 2015, the net amount was a payable and was included in “Other accounts and accruals”. The amounts offset are shown below.

	2016	2015
Gross amount of accounts receivable from HKSCC	41,492	10,748
Gross amount of accounts payable to HKSCC	(329)	(31,068)
Net amount due from/(to) HKSCC	41,163	(20,320)

**(b) Financial assets and liabilities subject to netting agreement but not offset on the statement of financial position****Master netting arrangements**

To mitigate credit risks, the Group enters into master netting arrangements with counterparties whenever possible. Netting agreements provide that, if an event of default occurs, all outstanding transactions with the counterparty will be terminated and all amounts outstanding will be settled on a net basis. Except for the event of default, all outstanding transactions with the counterparty are settled on a gross basis and generally do not result in offsetting the assets and liabilities in the statement of financial position.

44. 金融資產與負債的對銷 (續)

(乙) 受淨額結算安排但沒有在財務狀況表內對銷之金融資產及負債 (續)

總體淨額結算安排 (續)

下表列示受對銷、具法律效力之總體淨額結算安排及類同協議所約束的金融工具詳情。

44. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES (Continued)

(b) Financial assets and liabilities subject to netting agreement but not offset on the statement of financial position (Continued)

Master netting arrangements (Continued)

The following tables present details of financial instruments subject to offsetting, enforceable master netting arrangements and similar agreements.

		於財務狀況表內對銷之已確認金融負債總額		於財務狀況表內列示之金融資產淨額		並無在財務狀況表內對銷之相關金額				
		Gross amounts of recognised financial liabilities in the statement of financial position		Net amounts of financial assets presented in the statement of financial position		Related amounts not set off in the statement of financial position				
		已確認金融資產總額	對銷之已確認金融負債總額	已確認金融資產總額	對銷之已確認金融負債總額	金融工具 (包括非現金抵押品)	已收現金抵押	淨額	不涉及可依法強制執行之淨額計算協議之金額	合計
		Gross amounts of recognised financial assets	set off in the statement of financial position	presented in the statement of financial position	of recognised financial liabilities	Financial instruments (including non-cash collateral)	Cash collateral received	Net amount	Amounts not subject to enforceable netting agreements	Total
2016年12月31日	At 31 December 2016									
金融資產	Financial assets									
衍生金融工具	Derivative financial instruments	816,223	-	816,223	(579,441)	(27,141)	209,641	361,099	1,177,322	

		於財務狀況表內對銷之已確認金融資產總額		於財務狀況表內列示之金融負債淨額		並無在財務狀況表內對銷之相關金額				
		Gross amounts of recognised financial assets set off in the statement of financial position		Net amounts of financial liabilities presented in the statement of financial position		Related amounts not set off in the statement of financial position				
		已確認金融負債總額	對銷之已確認金融資產總額	已確認金融負債總額	對銷之已確認金融資產總額	金融工具 (包括非現金抵押品)	已質押現金抵押	淨額	不涉及可依法強制執行之淨額計算協議之金額	合計
		Gross amounts of recognised financial liabilities	set off in the statement of financial position	presented in the statement of financial position	of recognised financial assets	Financial instruments (including non-cash collateral)	Cash collateral placed out	Net amount	Amounts not subject to enforceable netting agreements	Total
2016年12月31日	At 31 December 2016									
金融負債	Financial liabilities									
銀行存款	Deposits from banks	466,306	-	466,306	(466,306)	-	-	-	1,851,897	2,318,203
衍生金融工具	Derivative financial instruments	1,142,821	-	1,142,821	(579,441)	(98,173)	465,207	200,597	1,343,418	
持作買賣用途的負債	Trading liabilities	7,748,887	-	7,748,887	(7,184,753)	-	564,134	-	7,748,887	
其他賬目及預提	Other accounts and accruals	186,987	-	186,987	(186,987)	-	-	-	2,785,636	2,972,623

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 44. 金融資產與負債的對銷 (續)

## 44. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES (Continued)

(乙) 受淨額結算安排但沒有在財務狀況表內對銷之金融資產及負債 (續)

(b) Financial assets and liabilities subject to netting agreement but not offset on the statement of financial position (Continued)

總體淨額結算安排 (續)

Master netting arrangements (Continued)

		於財務狀況表內對銷之已確認金融負債總額 Gross amounts of recognised financial liabilities			於財務狀況表內列示之金融資產淨額 Net amounts of financial assets		並無在財務狀況表內對銷之相關金額 Related amounts not set off in the statement of financial position			
		已確認金融資產總額 Gross amounts of recognised financial assets	對銷之已確認金融負債總額 Gross amounts of recognised financial liabilities	對銷之已確認金融負債總額 Gross amounts of recognised financial liabilities	對銷之已確認金融負債總額 Gross amounts of recognised financial liabilities	金融工具 (包括非現金抵押品) Financial instruments (including non-cash collateral)	已收現金抵押 Cash collateral received	淨額 Net amount	不涉及可依法強制執行之淨額計算協議之金額 Amounts not subject to enforceable netting agreements	合計 Total
2015年12月31日	At 31 December 2015									
金融資產	Financial assets									
衍生金融工具	Derivative financial instruments	543,777	-	543,777	(474,682)	(18,213)	50,882	535,551	1,079,328	
		於財務狀況表內對銷之已確認金融負債總額 Gross amounts of recognised financial liabilities			於財務狀況表內列示之金融負債淨額 Net amounts of financial liabilities		並無在財務狀況表內對銷之相關金額 Related amounts not set off in the statement of financial position			
		已確認金融負債總額 Gross amounts of recognised financial liabilities	對銷之已確認金融負債總額 Gross amounts of recognised financial liabilities	對銷之已確認金融負債總額 Gross amounts of recognised financial liabilities	對銷之已確認金融負債總額 Gross amounts of recognised financial liabilities	金融工具 (包括非現金抵押品) Financial instruments (including non-cash collateral)	已質押現金抵押 Cash collateral placed out	淨額 Net amount	不涉及可依法強制執行之淨額計算協議之金額 Amounts not subject to enforceable netting agreements	合計 Total
2015年12月31日	At 31 December 2015									
金融負債	Financial liabilities									
銀行存款	Deposits from banks	43,914	-	43,914	(43,914)	-	-	1,506,997	1,550,911	
衍生金融工具	Derivative financial instruments	1,250,102	-	1,250,102	(474,682)	(446,015)	329,405	208,330	1,458,432	
持作買賣用途的負債	Trading liabilities	6,270,630	-	6,270,630	(6,261,578)	-	9,052	-	6,270,630	
其他賬目及預提	Other accounts and accruals	123,271	-	123,271	(123,271)	-	-	2,497,543	2,620,814	

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

下列為有關本集團之資料作為財務報表之部份附加資料，但並非經審計財務報表之一部份。

The following information relates to the Group and is disclosed as part of the accompanying information to the financial statements and does not form part of the audited financial statements.

### 1. 資本充足比率

### 1. CAPITAL ADEQUACY RATIO

	2016年12月31日 As at 31 December 2016	2015年12月31日 As at 31 December 2015
資本充足比率		
– 普通股權一級	12.7%	12.2%
– 一級	12.7%	12.2%
– 整體	<b>18.3%</b>	16.7%

2016年12月31日及2015年12月31日之資本充足比率乃大新銀行的綜合狀況(包括澳門商業銀行及大新銀行(中國))根據《銀行業(資本)規則》的巴塞爾協定III基礎所計算。該資本充足比率的計算已考慮到市場風險和操作風險。

The capital adequacy ratio as at 31 December 2016 and 31 December 2015 represents the consolidated position of DSB (covering BCM and DSB China) computed on Basel III basis in accordance with the Banking (Capital) Rules. This capital adequacy ratio takes into account market risk and operational risk.

根據香港銀行業條例，大新銀行為香港註冊銀行須遵守資本充足比率最低要求。澳門商業銀行須遵守有關澳門銀行業監管的規定及大新銀行(中國)須遵守有關中國銀行業監管的規定。

DSB as a locally incorporated bank in Hong Kong is subject to the minimum capital adequacy ratio requirement under the Hong Kong Banking Ordinance. BCM is subject to Macau banking regulations and DSB China is subject to China banking regulations.



UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

2. 緩衝資本

2. CAPITAL BUFFERS

		2016
防護緩衝資本比率	Capital conservation buffer ratio	0.625%
逆周期緩衝資本比率	Countercyclical capital buffer ratio	0.462%
		1.087%

自2016年1月1日起，上述緩衝資本分階段適用於大新銀行。逆周期緩衝資本比率按資本充足比率之相同綜合基礎計算。

With effect from 1 January 2016, the above capital buffers are phased-in and applicable to DSB. The countercyclical capital buffer ratio is computed on the same consolidated basis as the capital adequacy ratio.

3. 流動資產維持比率

3. LIQUIDITY MAINTENANCE RATIO

		2016	2015
流動資產維持比率	Liquidity maintenance ratio	41.9%	39.5%

流動資產維持比率乃大新銀行(包括澳門商業銀行及大新銀行(中國))於財政年度每個曆月的平均綜合流動資產維持比率的簡單平均數。流動資產維持比率乃根據《銀行業(流動性)規則》計算。

The LMR is calculated as the simple average of each calendar month's average consolidated liquidity maintenance ratio of DSB (covering BCM and DSB China) for the financial year. The LMR is computed in accordance with the Banking (Liquidity) Rules.

大新銀行為香港註冊銀行須根據香港銀行業條例遵守流動資金比率最低要求。澳門商業銀行須遵守有關澳門銀行業監管的規定及大新銀行(中國)須遵守有關中國銀行業監管的規定。

DSB as a locally incorporated bank in Hong Kong is subject to the liquidity requirement under the Hong Kong Banking Ordinance. BCM is subject to Macau banking regulations and DSB China is subject to China banking regulations.

4. 槓桿比率

4. LEVERAGE RATIO

		2016	2015
槓桿比率	Leverage ratio	8.2%	7.9%

《銀行業(資本)規則》第24A(6)條規定對槓桿比率之披露。上述乃大新銀行之綜合狀況之比率及按資本充足比率之相同綜合基礎計算。

The disclosure on leverage ratio is required under section 24A(6) of the Banking (Disclosure) Rules. The above ratios represent the consolidated position of DSB and are computed on the same consolidated basis as the capital adequacy ratio.

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

5. 外匯風險

下列為本集團在2016年12月31日之美元和其它個別貨幣之外匯淨額(有關之外匯淨額超逾所有外匯淨額10%)，及其相應之比較額。

於2016年12月31日及2015年12月31日，本集團並無任何結構性外幣持盤淨額。

5. CURRENCY CONCENTRATIONS

The following sets out the net foreign exchange position in USD and other individual currency that constitutes more than 10% of the total net position in all foreign currencies as at 31 December 2016 and the corresponding comparative balances.

The Group did not have any structural foreign exchange position as at 31 December 2016 and 2015.

2016年12月31日	At 31 December 2016	美元 US dollars	人民幣 Renminbi	澳門幣 Macau Pataca	其他外幣 Other foreign currencies	外幣合計 Total foreign currencies
相等於百萬港元	Equivalent in HK\$ millions					
現貨資產	Spot assets	64,651	13,702	9,347	4,923	92,623
現貨負債	Spot liabilities	(33,722)	(13,522)	(10,993)	(8,437)	(66,674)
遠期買入	Forward purchases	25,926	12,881	–	5,379	44,186
遠期賣出	Forward sales	(55,094)	(13,047)	–	(1,865)	(70,006)
期權淨額	Net options position	–	–	–	(6)	(6)
長/(短)盤淨額	Net long/(short) position	1,761	14	(1,646)	(6)	123
2015年12月31日	At 31 December 2015	美元 US dollars	人民幣 Renminbi	澳門幣 Macau Pataca	其他外幣 Other foreign currencies	外幣合計 Total foreign currencies
相等於百萬港元	Equivalent in HK\$ millions					
現貨資產	Spot assets	58,812	16,721	8,472	5,443	89,448
現貨負債	Spot liabilities	(24,177)	(16,238)	(9,566)	(8,872)	(58,853)
遠期買入	Forward purchases	27,958	12,735	–	5,853	46,546
遠期賣出	Forward sales	(60,960)	(13,018)	–	(2,364)	(76,342)
期權淨額	Net options position	(3)	(1)	–	4	–
長/(短)盤淨額	Net long/(short) position	1,630	199	(1,094)	64	799

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 6. 債權及餘額之額外分析

## 6. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES

(甲) 按行業分類之客戶貸款總額(以貸款用途分類及以受抵押品保障的百分比分析)

(a) Gross advances to customers by industry sector classified according to the usage of loans and analysed by percentage covered by collateral

		2016年12月31日 At 31 December 2016		2015年12月31日 At 31 December 2015	
		貸款總額 受抵押品保障 之百分比 % of gross advances Outstanding balance	貸款總額 受抵押品保障 之百分比 % of gross advances covered by collateral	貸款總額 受抵押品保障 之百分比 % of gross advances Outstanding balance	貸款總額 受抵押品保障 之百分比 % of gross advances covered by collateral
在香港使用的貸款	Loans for use in Hong Kong				
工商金融	Industrial, commercial and financial				
– 物業發展	– Property development	2,317,648	82.0	1,909,605	66.5
– 物業投資	– Property investment	15,095,225	99.3	16,136,906	98.5
– 金融企業	– Financial concerns	4,259,982	26.6	1,118,110	30.7
– 股票經紀	– Stockbrokers	1,804,854	44.9	965,931	45.1
– 批發與零售業	– Wholesale and retail trade	4,543,621	88.5	4,144,996	90.1
– 製造業	– Manufacturing	2,435,207	94.0	3,026,032	93.5
– 運輸及運輸設備	– Transport and transport equipment	3,508,563	78.8	3,713,584	89.1
– 康樂活動	– Recreational activities	78,395	97.4	262,522	56.5
– 資訊科技	– Information technology	74,186	87.7	72,019	89.1
– 其他	– Others	5,180,298	82.2	5,454,602	83.3
		<b>39,297,979</b>	<b>82.2</b>	<b>36,804,307</b>	<b>88.5</b>
個人	Individuals				
– 購買「居者有其屋計劃」、 「私人參建居屋計劃」及 「租者置其屋計劃」樓宇貸款	– Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	756,457	100.0	869,023	100.0
– 購買其他住宅物業貸款	– Loans for the purchase of other residential properties	22,230,051	99.9	21,260,300	99.9
– 信用卡貸款	– Credit card advances	4,377,622	–	4,465,225	–
– 其他	– Others	11,092,297	43.9	9,217,401	37.5
		<b>38,456,427</b>	<b>72.4</b>	<b>35,811,949</b>	<b>71.4</b>
在香港使用的貸款	Loans for use in Hong Kong	77,754,406	77.4	72,616,256	80.1
貿易融資(註(1))	Trade finance (Note (1))	7,723,386	66.2	7,394,880	66.5
在香港以外使用的貸款(註(2))	Loans for use outside Hong Kong (Note (2))	28,176,929	74.0	29,614,188	68.7
		<b>113,654,721</b>	<b>75.8</b>	<b>109,625,324</b>	<b>76.1</b>

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

6. 債權及餘額之額外分析 (續)

(甲) 按行業分類之客戶貸款總額(以貸款用途分類及以受抵押品保障的百分比分析)(續)

註：

- (1) 上述列示之貿易融資為參考香港金管局發出之相關指引而分類為香港進口、出口和轉口的融資，以及商品貿易融資等之貸款。

不涉及香港之貿易融資貸款(包括大新銀行之海外銀行附屬公司授予之貿易融資)總值297,335,000港元(2015年12月31日：592,075,000港元)分類於「在香港以外使用的貸款」項下。

- (2) 在香港以外使用的貸款包括授予香港客戶但在香港以外使用之貸款。

6. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES (Continued)

(a) Gross advances to customers by industry sector classified according to the usage of loans and analysed by percentage covered by collateral (Continued)

Note:

- (1) Trade finance shown above represents loans covering finance of imports to Hong Kong, exports and re-exports from Hong Kong and merchandising trade classified with reference to the relevant guidelines issued by the HKMA.

Trade finance loans not involving Hong Kong (including trade finance extended by the overseas subsidiary banks of DSB) totalling HK\$297,335,000 (31 December 2015: HK\$592,075,000) are classified under Loans for use outside Hong Kong.

- (2) Loans for use outside Hong Kong include loans extended to customers located in Hong Kong with the finance used outside Hong Kong.

UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

6. 債權及餘額之額外分析 (續)

(甲) 按行業分類之客戶貸款總額(以貸款用途分類及以受抵押品保障的百分比分析)(續)

上述分析中各構成客戶貸款總額 10% 或以上的行業，其應佔減值貸款額、逾期貸款額及個別和綜合評估的貸款減值準備如下：

6. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES (Continued)

(a) Gross advances to customers by industry sector classified according to the usage of loans and analysed by percentage covered by collateral (Continued)

For each industry sector reported above with loan balance constituting 10% or more of the total balance of advances to customers, the attributable amount of impaired loans, overdue loans, and individually and collectively assessed loan impairment allowances are as follows:

		未償還結餘 Outstanding balance	減值貸款 Impaired loans	貸款總額 逾期未償還 超過3個月 Gross advances overdue for over 3 months	個別評估 減值準備 Individually assessed impairment allowances	綜合評估 減值準備 Collectively assessed impairment allowances
2016年12月31日	At 31 December 2016					
在香港使用的貸款	Loans for use in Hong Kong					
工商金融	Industrial, commercial and financial					
– 物業投資	– Property investment	15,095,225	92,594	89,700	10,276	51,607
個人	Individuals					
– 購買其他住宅物業貸款	– Loans for the purchase of other residential properties	22,230,051	10,670	24,893	–	4,552
在香港以外使用的貸款	Loans for use outside Hong Kong	28,176,929	364,972	380,615	189,010	145,416
				貸款總額 逾期未償還 超過3個月 Gross advances overdue for over 3 months	個別評估 減值準備 Individually assessed impairment allowances	綜合評估 減值準備 Collectively assessed impairment allowances
2015年12月31日	At 31 December 2015					
在香港使用的貸款	Loans for use in Hong Kong					
工商金融	Industrial, commercial and financial					
– 物業投資	– Property investment	16,136,906	–	45,009	–	26,886
個人	Individuals					
– 購買其他住宅物業貸款	– Loans for the purchase of other residential properties	21,260,300	–	23,645	–	2,222
在香港以外使用的貸款	Loans for use outside Hong Kong	29,614,188	304,159	356,762	191,321	184,871

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

6. 債權及餘額之額外分析 (續)

(甲) 按行業分類之客戶貸款總額(以貸款用途分類及以受抵押品保障的百分比分析)(續)

下表披露年內在收益賬提撥之新增準備和減值貸款及墊款之撇銷數額。

6. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES (Continued)

(a) Gross advances to customers by industry sector classified according to the usage of loans and analysed by percentage covered by collateral (Continued)

The amount of new allowances charged to income statement, and the amount of impaired loans and advances written off during the year were disclosed in the tables below.

2016年	2016	新增準備 New allowances	未能償還貸款 撇銷額 Loans written off as uncollectible	收回已於往年 撇銷之貸款 Recoveries of advances written off in previous years
在香港使用的貸款	Loans for use in Hong Kong			
工商金融 – 物業投資	Industrial, commercial and financial – Property investment	-	-	-
個人 – 購買其他住宅物業貸款	Individuals – Loans for the purchase of other residential properties	-	-	364
在香港以外使用的貸款	Loans for use outside Hong Kong	149,372	115,111	6,137
2015年	2015			
在香港使用的貸款	Loans for use in Hong Kong			
工商金融 – 物業投資	Industrial, commercial and financial – Property investment	-	-	-
個人 – 購買其他住宅物業貸款	Individuals – Loans for the purchase of other residential properties	-	-	474
在香港以外使用的貸款	Loans for use outside Hong Kong	230,629	108,053	11,610

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 6. 債權及餘額之額外分析 (續)

## (乙) 對中國大陸業務的餘額

根據香港金管局《銀行業(披露)規則》，以下對中國大陸業務的餘額之分析乃參照香港金管局對中國大陸業務申報表中所列之非銀行類交易對手類別及直接貸款總額種類以分類，其中只包括大新銀行及其內地銀行附屬公司授予之中國大陸業務的餘額。

## 6. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES (Continued)

## (b) Mainland activities exposures

The analysis of Mainland activities exposures is based on the categories of non-bank counterparties and the type of direct exposures defined by the HKMA under the Banking (Disclosure) Rules with reference to the HKMA Return of Mainland Activities, which includes the Mainland activities exposures extended by DSB and its Mainland subsidiary bank only.

2016年	2016	資產負債表內的餘額 On-balance sheet exposure	資產負債表外的餘額 Off-balance sheet exposure	總餘額 Total exposures
1. 中央政府，中央政府擁有的機構及其附屬公司和合營公司(「合營公司」)	1. Central government, central government-owned entities and their subsidiaries and joint ventures ("JV"s)	6,982,813	335,952	7,318,765
2. 地方政府，地方政府擁有的機構及其附屬公司和合營公司	2. Local governments, local government-owned entities and their subsidiaries and JVs	2,067,880	639,122	2,707,002
3. 居住在中國內地之國民或在中國內地成立的其他機構及其附屬公司和合營公司	3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	8,442,337	1,717,472	10,159,809
4. 未有在上述第一項呈報之中央政府的其他機構	4. Other entities of central government not reported in item 1 above	1,579,550	153,473	1,733,023
5. 未有在上述第二項呈報之地方政府的其他機構	5. Other entities of local governments not reported in item 2 above	569,977	11,774	581,751
6. 居住在中國內地以外之國民或在中國內地以外成立的機構，而涉及的貸款於中國內地使用	6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credits are granted for use in Mainland China	8,070,905	542,543	8,613,448
7. 其他交易對手，其餘額被視作對中國大陸非銀行類客戶的餘額	7. Other counterparties where the exposures are considered to be non-bank Mainland China exposures	579,554	-	579,554
		<u>28,293,016</u>	<u>3,400,336</u>	<u>31,693,352</u>
大新銀行及其內地銀行附屬公司之扣除撥備後之資產合計	Total assets of DSB and its Mainland subsidiary bank after provision	<u>189,622,746</u>		
資產負債表內的餘額佔資產合計百分比	On-balance sheet exposures as percentage of total assets	<u>14.92%</u>		

註：上述呈報餘額包括客戶貸款總額及其他對客戶索償之金額。

Note: The balances of exposures reported above include gross advances and other balances of claims on the customers.



(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

6. 債權及餘額之額外分析 (續)

6. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES (Continued)

(乙) 對中國大陸業務的餘額 (續)

(b) Mainland activities exposures (Continued)

2015年	2015	資產負債表內的餘額 On-balance sheet exposure	資產負債表外的餘額 Off-balance sheet exposure	總餘額 Total exposures
1. 中央政府，中央政府擁有的機構及其附屬公司和合營公司	1. Central government, central government-owned entities and their subsidiaries and JVs	5,600,248	342,416	5,942,664
2. 地方政府，地方政府擁有的機構及其附屬公司和合營公司	2. Local governments, local government-owned entities and their subsidiaries and JVs	1,812,458	556,047	2,368,505
3. 居住在中國內地之國民或在中國內地成立的其他機構及其附屬公司和合營公司	3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	6,880,961	2,069,484	8,950,445
4. 未有在上述第一項呈報之中央政府的其他機構	4. Other entities of central government not reported in item 1 above	671,859	174,376	846,235
5. 未有在上述第二項呈報之地方政府的其他機構	5. Other entities of local governments not reported in item 2 above	374,271	231,530	605,801
6. 居住在中國內地以外之國民或在中國內地以外成立的機構，而涉及的貸款於中國內地使用	6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credits are granted for use in Mainland China	10,677,468	336,276	11,013,744
7. 其他交易對手，其餘額被視作對中國大陸非銀行類客戶的餘額	7. Other counterparties where the exposures are considered to be non-bank Mainland China exposures	8,270	-	8,270
		<u>26,025,535</u>	<u>3,710,129</u>	<u>29,735,664</u>
大新銀行及其內地銀行附屬公司之扣除撥備後之資產合計	Total assets of DSB and its Mainland subsidiary bank after provision	<u>181,672,638</u>		
資產負債表內的餘額佔資產合計百分比	On-balance sheet exposures as percentage of total assets	<u>14.33%</u>		

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 6. 債權及餘額之額外分析 (續)

## (丙) 按區域分析之客戶貸款總額及逾期貸款

客戶貸款之區域分析乃根據已考慮風險轉移後之交易對手所在地分類。一般而言，當貸款的擔保方位處與交易對手不同之區域時，風險將被轉移。

下表為客戶貸款總額、個別減值客戶貸款、逾期客戶貸款及個別和綜合評估減值準備按區域分析。

## 6. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES (Continued)

## (c) Analysis of gross advances to customers and overdue loans by geographical area

Advances to customers by geographical area are classified according to the location of the counterparties after taking into account the transfer of risk. In general, risk transfer applies when an advance is guaranteed by a party located in an area which is different from that of the counterparty.

The following table analyses gross advances to customers, individually impaired advances to customers, overdue advances to customers and individually and collectively assessed impairment allowances by geographical area.

		客戶貸款總額	個別減值 客戶貸款	逾期客戶貸款	個別評估 減值準備	綜合評估 減值準備
		Gross advances to customers	Individually impaired advances to customers	Overdue advances to customers	Individually assessed impairment allowances	Collectively assessed impairment allowances
2016年12月31日	At 31 December 2016					
香港	Hong Kong	90,514,829	1,044,157	892,925	391,466	294,687
中國	China	7,573,907	72,815	127,256	30,499	67,881
澳門	Macau	12,793,705	55,200	60,641	12,552	48,779
其他	Others	2,772,280	2,037	6,315	693	9,198
		<u>113,654,721</u>	<u>1,174,209</u>	<u>1,087,137</u>	<u>435,210</u>	<u>420,545</u>
			個別減值 客戶貸款		個別評估 減值準備	綜合評估 減值準備
		客戶貸款總額	Individually impaired	逾期客戶貸款	Individually assessed	Collectively assessed
		Gross advances to customers	advances to customers	Overdue advances to customers	impairment allowances	impairment allowances
2015年12月31日	At 31 December 2015					
香港	Hong Kong	88,670,794	694,726	482,606	283,589	205,814
中國	China	7,374,771	76,030	186,222	31,712	101,454
澳門	Macau	12,007,126	25,507	31,236	12,608	44,534
其他	Others	1,572,633	56	56	44	6,270
		<u>109,625,324</u>	<u>796,319</u>	<u>700,120</u>	<u>327,953</u>	<u>358,072</u>

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

6. 債權及餘額之額外分析 (續)

(丁) 國際債權

國際債權資料是在考慮風險的轉移後，根據交易對手的所在地而披露對外地交易對手最終面對的風險。一般而言，若交易對手的債權是由在不同國家的另一方擔保，或履行債權是一間銀行的海外分行，而其總部是處於不同的國家，才會確認風險由一國家轉移至另一國家。經計及任何認可之風險轉移後，只有構成國際債權總額 10% 或以上之區域方作出披露。

6. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES (Continued)

(d) International claims

The information of international claims discloses exposures to foreign counterparties on which the ultimate risk lies, and is derived according to the location of the counterparties after taking into account any transfer of risk. In general, transfer of risk from one country to another is recognised if the claims against a counterparty are guaranteed by another party in a different country or if the claims are on an overseas branch of a bank whose head office is located in a different country. Only regions constituting 10% or more of the aggregate international claims after taking into account any recognised risk transfer are disclosed.

2016年12月31日 百萬港元	At 31 December 2016 In millions of HK\$	銀行 Banks	官方機構 Official sector	非銀行私人機構 Non-bank private sector		債權總額 Total claims
				非銀行 金融機構 Non-bank financial institutions	非金融 私人機構 Non-financial private sector	
離岸中心	Offshore centres	1,867	17,682	6,684	113,351	139,584
– 其中：香港	– of which: Hong Kong	1,430	15,171	6,684	97,608	120,893
發展中亞太區	Developing Asia and Pacific	24,301	1,730	1,149	10,070	37,250
– 其中：中國	– of which: Mainland China	20,282	1,730	1,133	8,561	31,706

2015年12月31日 百萬港元	At 31 December 2015 In millions of HK\$	銀行 Banks	官方機構 Official sector	非銀行私人機構 Non-bank private sector		債權總額 Total claims
				非銀行 金融機構 Non-bank financial institutions	非金融 私人機構 Non-financial private sector	
離岸中心	Offshore centres	3,758	13,771	3,231	113,347	134,107
– 其中：香港	– of which: Hong Kong	2,483	11,676	3,089	98,523	115,771
發展中亞太區	Developing Asia and Pacific	28,424	1,574	863	9,223	40,084
– 其中：中國	– of which: Mainland China	22,107	1,574	847	7,821	32,349

UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

6. 債權及餘額之額外分析 (續)

(戊) 信貸承擔及或然負債受抵押品保障的百分比分析

6. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES (Continued)

(e) Credit commitments and contingent liabilities analysed by percentage covered by collateral

		2016		2015	
		合約金額 Contract amount	受抵押品 保障的百分比 % covered by collateral	合約金額 Contract amount	受抵押品 保障的百分比 % covered by collateral
財務擔保及其他信貸相關之 或然負債	Financial guarantees and other credit related contingent liabilities	1,570,209	29.3	1,215,161	20.6
貸款承擔及其他信貸相關之 承擔	Loan commitments and other credit related commitments	69,528,743	3.6	69,244,002	4.7
		<u>71,098,952</u>	<u>4.2</u>	<u>70,459,163</u>	<u>5.0</u>

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

7. 信貸、市場及操作風險之資本要求

各項風險類別之資本要求概述如下：

(i) 信貸風險之資本要求

7. CAPITAL CHARGE FOR CREDIT, MARKET AND OPERATIONAL RISKS

The capital charge for each class of exposures are summarised as follows:

(i) Capital charge for credit risk

	2016	2015
主權機構風險承擔	208	727
公營單位風險承擔	24,711	24,489
銀行風險承擔	883,987	1,103,611
證券商風險承擔	26,854	5,334
法團風險承擔	5,368,416	4,879,814
現金項目	22,349	24,373
監管零售風險承擔	1,022,063	1,006,926
住宅按揭貸款	1,207,197	1,164,515
其他未逾期風險承擔		
	1,135,741	1,079,825
逾期風險承擔	65,192	41,375
證券化風險承擔	21,136	16,496
	<u>9,777,854</u>	<u>9,347,485</u>
資產負債表內風險承擔之資本要求總額		
直接信貸替代品	11,289	14,716
與交易相關之或然項目	15,662	14,957
與貿易相關之或然項目	8,400	6,256
遠期存款	336	-
其他承擔	67,512	85,778
匯率合約	76,755	130,197
利率合約	14,002	11,158
權益性合約	271	1,097
信用估值調整	59,654	52,566
	<u>253,881</u>	<u>316,725</u>
資產負債表外風險承擔之資本要求總額		
中央交易對手之資本要求總額	298	-
	<u>10,032,033</u>	<u>9,664,210</u>
信貸風險之資本要求總額		

此披露乃本集團就有關計算方法算出之風險加權數額乘以8%的數值，並非本集團之實際「監管資本」。

This disclosure is made by multiplying the risk-weighted amount derived from the relevant calculation approach by 8%, not the institution's actual "regulatory capital".

UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

7. 信貸、市場及操作風險之資本要求  
(續)

(ii) 市場風險之資本要求

本集團採用標準計算法計算市場風險。

7. CAPITAL CHARGE FOR CREDIT, MARKET AND OPERATIONAL RISKS (Continued)

(ii) Market risk capital charge

The Group uses the Standardised Approach for calculating market risk.

		2016		2015	
		風險加權數額	資本要求	風險加權數額	資本要求
		Risk weighted amount	Capital charge	Risk weighted amount	Capital charge
利率風險承擔 (包括期權)	Interest rate exposures (including options)	369,287	29,543	527,025	42,162
外匯風險承擔 (包括黃金及期權)	Foreign exchange exposures (including gold and options)	1,658,738	132,699	1,119,975	89,598
		<u>2,028,025</u>	<u>162,242</u>	<u>1,647,000</u>	<u>131,760</u>

風險加權數額包括澳門商業銀行及大新銀行(中國)簽訂之衍生合約數額。

The risk-weighted amount included those amounts arising from derivative contracts executed by BCM and DSB China.

(iii) 操作風險之資本要求

本集團採用基本指標計算法計算操作風險。

(iii) Operational risk capital charge

The Group uses the Basic Indicator Approach for calculating operational risk.

		2016	2015
操作風險之資本要求	Capital charge for operational risk	<u>680,864</u>	<u>632,371</u>

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

### 8. 風險管理

本集團明瞭各類風險會不停蛻變的特性並透過完善的管理架構作有效管理。

風險管理專注於信貸風險、市場風險、利率風險、流動資金風險、操作風險、聲譽風險及策略性風險。信貸風險之產生主要源於本集團之信貸組合，其中包括商業和零售借貸、機械和租購融資及財資部和金融機構業務部的批發借貸。

大部份的市場風險乃源於財資部。此主要與本集團資產負債表內之買賣交易及資產負債表外之買賣交易及其證券投資有關。

利率風險指因利率的不利變動而引致本集團的財政狀況面臨的風險。

流動資金風險乃指本集團未能在不衍生不可接受損失的情況下為新增的資產融資或就到期之金融負債履行付款責任。

操作風險乃因內部程序、員工及系統之不足與疏忽或外來的事件而產生之直接或間接虧損之風險。

聲譽風險是指由於本集團之商業慣例、營運誤差或營運表現而可能帶來之負面宣傳風險。這些負面因素不論是否屬實，均可能令客戶產生憂慮或負面看法，削弱客戶基礎及市場佔有率或導致耗費龐大之訴訟或減少收入。

策略性風險泛指由於差劣之策略性決定、不可接受之財務表現、策略施行上失當以及對於市場轉變欠缺有效應變而可能對集團財務及市場狀況有即時或日後重大負面影響之企業風險。

其他方面之風險管理詳述如下。

### 8. RISK MANAGEMENT

The Group recognises the changing nature of risk and manages it through a well-developed management structure.

Risk management is focused on credit risk, market risk, interest rate risk, liquidity risk, operational risk, reputation risk and strategic risk. Credit risk occurs mainly in the Group's credit portfolios comprising commercial and retail lending, equipment and hire purchase financing, and treasury and financial institutions wholesale lending.

Market risk arises mainly from the Treasury Division and is associated principally with the Group's on-and off-balance sheet positions in the trading book and its investment securities.

Interest rate risk means the risk to the Group's financial condition resulting from adverse movements in interest rates.

Liquidity risk is the risk that the Group is unable to fund increases in assets or meet its payment obligations associated with its financial liabilities when they fall due without incurring unacceptable losses.

Operational risk is the risk of loss (direct or indirect) resulting from inadequate or failed internal processes, people and systems or from external events.

Reputation risk is the risk arising from the potential that negative publicity regarding the Group's business practices, operational errors or operating performance, whether true or not, could cause customer concerns or negative view, decline in the customer base or market share, or lead to costly litigation or revenue reductions.

Strategic risk generally refers to the corporate risk that may bring significant immediate or future negative impact on the financial and market positions of the Group because of poor strategic decisions, unacceptable financial performance, and inappropriate implementation of strategies and lack of effective response to the market changes.

The other risk management aspects are disclosed below.



**8. 風險管理 (續)****(甲) 集團風險管理架構**

董事會對所有類別的風險管理負上整體的責任。關於風險控制方面，董事會的責任包括：

- 批准整體的策略及政策以確保能在交易及組合層面適當地管理信貸及其他風險；
- 財務和非財務方面的風險管理，透過營運和行政控制，包括集團審核委員會的操作；業績檢討（比對預測）、營運統計和政策問題作出監控；及
- 審閱比對預算、檢討業績和分析主要非財務指標。

風險管理及合規委員會被委任監察及領導由集團風險部和各功能委員會主導管理及處理的不同類型風險。

**(乙) 集團風險部**

本集團的獨立風險部負責確保本集團整體的政策訂定和權責。集團風險部監察並透過風險管理及合規委員會向董事會匯報集團風險狀況，制定金融風險和資料完整性的管理標準，及確保在產品策劃和定價的過程中，充份考慮財務方面的風險。集團風險部審閱和管理所有本集團的信貸及風險政策，包括對新市場、經濟行業、組織、信貸產品和令本集團產生信貸與相關風險的財務工具的核定。在決定信貸及風險政策時，集團風險部會考慮香港金管局制定的指引、業務方向及經風險調整的業務表現。

**8. RISK MANAGEMENT (Continued)****(a) The risk management structure of the Group**

The Board of Directors has the broad overall responsibility for the management of all types of risk. The responsibilities of the Board in relation to risk control are:

- the approval of the overall strategy and policies to ensure that credit and other risks are properly managed at both the transaction and portfolio levels;
- the management of risk, both financial and non-financial, conducted through operational and administrative control systems including the operation of the Group Audit Committee; review of key results (against forecasts), operational statistics and policy compliance; and
- the review of financial performance by analysis against approved budgets and analysis of variations in key non-financial measures.

The RMCC have been delegated the authority to oversee and guide the management of different risks which are more particularly managed and dealt with by GRD and different functional committees.

**(b) Group risk function**

The independent Group Risk function is responsible for ensuring that policies and mandates are established for the Group as a whole. GRD monitors and reports the Group's risk positions to the Board via the RMCC, sets standards for the management of financial risks and data integrity and ensures that the financial risks are fully considered in the product planning and pricing process. GRD reviews and manages all credit and risk exposure policies for the Group including the approval of exposures to new markets, economic sectors, organisations, credit products and financial instruments which expose the Group to different types of risks. In determining risk policies, GRD takes into account the guidelines established by the HKMA, business direction, and risk adjusted performance of each business.

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

### 8. 風險管理 (續)

#### (乙) 集團風險部 (續)

本集團風險管理的專業知識持續提升借貸組合的整體質素，並促使本集團能應付改變中的監管要求和有信心地掌握與授信相關的風險和回報。

在集團風險部主管領導下，本集團持續發展其風險管理能力，並增加專注風險策略對風險和報酬及資本回報的影響。本集團在面對日常業務管理不同形式的風險時會採用一系列的風險管理和分析工具。此等工具亦持續地在被改良和提升以配合不斷改變的業務需要和監管機構的要求。

#### (丙) 信貸委員會

本集團設有集團信貸委員會負責批核重大的信貸風險額度。信貸管理委員會與財資及投資風險委員會為分別對貸款及財資業務負責核定和建議其政策、額度和風險控制權責之功能委員會。為支援業務而成立的信貸風險功能只向集團風險部匯報。

#### (丁) 信貸風險

##### (i) 信貸風險承擔

標準普爾及穆迪為本集團採用的外部信用評估機構(「信用評估機構」)用以評估對銀行、主權機構、公營單位及集體投資計劃之信貸風險承擔，及證券化類別風險承擔和有評級法團之風險承擔。本集團亦有一內部評級法則評估未有評級法團之信貸風險承擔。

本集團遵循《銀行業(資本)規則》第4部份規定之程序，配對銀行賬內之風險承擔與信用評估機構之發行人評級。

### 8. RISK MANAGEMENT (Continued)

#### (b) Group risk function (Continued)

The Group's risk management expertise continues to advance the overall quality of the Group's lending portfolios, and enables the Group to meet the changing regulatory requirements and enter into credit exposures with the confidence that it understands the associated risks and rewards.

The Group continues to evolve its risk management capabilities under the aegis of the Head of GRD, with increasing focus of its risk strategy on risk and reward and returns on capital. The Group uses a range of risk measurement and analytical tools in its management of various risks which it faces in its day-to-day businesses and these are continually being enhanced and upgraded to reflect the ever-changing business needs and the requirements of the regulators.

#### (c) Credit committees

The Group has a GCC for approving major credit limits. The CMC and the TIRC are the functional committees responsible for approving and recommending policies, limits and mandates for risk control in loans and treasury business respectively. The credit risk function, while set up to support the business areas, reports solely to the GRD.

#### (d) Credit risk

##### (i) Credit risk exposures

Standard & Poor's and Moody's are the external credit assessment institutions ("ECAIs") that the Group uses for the assessment of its credit risk exposures to banks, sovereigns, public sector entities, and collective investment schemes as well as securitisation exposures and exposures to rated corporates. The Group also has an internal grading methodology for assessing credit exposures to unrated corporates.

The process it uses to map ECAI issuer ratings to exposures booked in its banking book follows the process prescribed in Part 4 of the Banking (Capital) Rules.

UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

8. 風險管理 (續)

8. RISK MANAGEMENT (Continued)

(丁) 信貸風險 (續)

(d) Credit risk (Continued)

(i) 信貸風險承擔 (續)

(i) Credit risk exposures (Continued)

2016年 風險類別	2016 Class of exposures	風險承擔 總額 Total Exposures	確認減低信用風險後 之風險承擔 Exposures after recognised credit risk mitigation		風險加權數額 Risk-weighted amounts		風險加權數 總額 Total risk- weighted amounts	受認可抵押品 保障之風險 承擔總額 Total exposure covered by recognised guarantees or recognition collateral	受認可擔保 或認可 信貸衍生工具 合約保障之 風險承擔總額 Total exposure covered by recognition collateral or credit contracts
			有評級 (註2) Rated (Note 2)	未有評級 (註3) Unrated (Note 3)	有評級 (註2) Rated (Note 2)	未有評級 (註3) Unrated (Note 3)			
甲. 資產負債表內	A. On-balance sheet								
1. 主權機構	1. Sovereign	12,290,833	12,997,956	-	2,595	-	2,595	-	-
2. 公營單位	2. Public Sector Entity	957,583	1,795,966	-	308,885	-	308,885	-	-
3. 多邊發展銀行	3. Multilateral Development Bank	138,901	138,901	-	-	-	-	-	-
4. 銀行	4. Bank	31,118,925	32,276,869	419,759	10,844,834	204,999	11,049,833	-	-
5. 證券商	5. Securities firm	671,339	339	671,000	170	335,500	335,670	-	-
6. 法團	6. Corporate	79,314,254	23,157,033	52,424,933	14,847,787	52,257,418	67,105,205	3,969,853	621,812
7. 現金項目	7. Cash items	789,937	-	3,071,298	-	279,363	279,363	-	-
8. 監管零售	8. Regulatory retail	17,390,244	-	17,034,386	-	12,775,790	12,775,790	270,604	85,255
9. 住宅按揭	9. Residential mortgage loans	35,357,131	-	34,520,137	-	15,089,965	15,089,965	-	836,994
10. 其他未逾期 風險承擔	10. Other exposures which are not past due exposures	12,985,021	1,926,728	10,578,862	1,175,844	13,020,915	14,196,759	489,007	57
11. 逾期風險承擔	11. Past due exposures	817,721	-	817,721	-	814,894	814,894	531,775	70,348
乙. 資產負債表外	B. Off-balance sheet								
1. 除場外衍生 工具交易或 信貸衍生 工具合約外 之資產負債表 外風險承擔	1. Off-balance sheet exposures other than OTC derivative transactions or credit derivative contracts	1,730,320	-	1,730,320	-	1,289,997	1,289,997	87,356	-
2. 場外衍生工具 交易	2. OTC derivative transactions	2,361,536	1,885,628	475,908	747,066	390,789	1,137,855	129,351	78,997
丙. 中央交易對手	C. Central Counterparties	186,407	-	186,407	-	3,728	3,728	-	-
丁. 配予1,250%風險權重 之風險承擔	D. Exposures that are risk-weighted at 1,250%	21,136							

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

8. 風險管理 (續)

8. RISK MANAGEMENT (Continued)

(丁) 信貸風險 (續)

(d) Credit risk (Continued)

(i) 信貸風險承擔 (續)

(i) Credit risk exposures (Continued)

2015年 風險類別	2015 Class of exposures	風險承擔 總額 Total Exposures	確認減低信用風險後 之風險承擔 Exposures after recognised credit risk mitigation		風險加權數額 Risk-weighted amounts		風險加權數 總額 Total risk- weighted amounts	受認可抵押品 保障之風險 承擔總額 Total exposure covered by recognised guarantees or exposure recognised credit derivative contracts	受認可擔保 或認可 信貸衍生工具 合約保障之 風險承擔總額 Total exposure covered by recognised guarantees or exposure recognised credit derivative contracts
			有評級 (註2) Rated (Note 2)	未有評級 (註3) Unrated (Note 3)	有評級 (註2) Rated (Note 2)	未有評級 (註3) Unrated (Note 3)			
甲. 資產負債表內	A. On-balance sheet								
1. 主權機構	1. Sovereign	8,075,602	9,236,426	-	9,087	-	9,087	-	-
2. 公營單位	2. Public Sector Entity	829,140	1,674,997	-	306,115	-	306,115	-	118,333
3. 多邊發展銀行	3. Multilateral Development Bank	77,078	77,078	-	-	-	-	-	-
4. 銀行	4. Bank	36,297,148	36,514,368	852,034	13,389,806	405,337	13,795,143	-	-
5. 證券商	5. Securities firm	133,708	747	132,605	374	66,302	66,676	356	-
6. 法團	6. Corporate	73,313,705	22,324,455	46,286,423	11,480,302	49,517,367	60,997,669	5,034,364	892,931
7. 現金項目	7. Cash items	780,518	-	3,677,564	-	304,657	304,657	-	-
8. 監管零售	8. Regulatory retail	17,224,322	-	16,782,095	-	12,586,571	12,586,571	291,557	150,670
9. 住宅按揭	9. Residential mortgage loans	34,258,269	-	33,300,144	-	14,556,441	14,556,441	106	958,019
10. 其他未逾期 風險承擔	10. Other exposures which are not past due exposures	11,845,454	1,977,154	9,998,853	1,123,372	12,374,435	13,497,807	196,124	8
11. 逾期風險承擔	11. Past due exposures	477,259	-	477,259	-	517,188	517,188	293,943	39,257
乙. 資產負債表外	B. Off-balance sheet								
1. 除場外衍生 工具交易或 信貸衍生 工具合約外 之資產負債表 外風險承擔	1. Off-balance sheet exposures other than OTC derivative transactions or credit derivative contracts	1,718,843	-	1,718,843	-	1,521,336	1,521,336	54,787	-
2. 場外衍生工具 交易	2. OTC derivative transactions	2,926,935	1,799,013	1,127,922	729,899	1,050,751	1,780,650	85,882	-
丙. 配予1,250%風險權重 之風險承擔	C. Exposures that are risk-weighted at 1,250%	16,496							

8. 風險管理 (續)

(丁) 信貸風險 (續)

(i) 信貸風險承擔 (續)

註:

- (1) 本金數額或信貸等值數額 (如適用, 扣除個別評估減值準備)。
- (2) 包括擁有信用評估機構特定發行評級之風險承擔及推斷評級之風險承擔 (即未有評級機構特定發行評級之風險承擔, 但其於資本規則確認之風險加權值乃參考配予債務人有關風險承擔之信用評估機構發行人評級或該債務人其他風險承擔之信用評估機構發行之評級)。
- (3) 未有評級機構配予評級或推斷評級之風險承擔。

(ii) 交易對手信貸風險承擔

本集團嚴謹控制其銀行賬或買賣賬內之場外衍生交易、回購形式交易及信貸衍生交易合約等持倉淨額之年期和未結算餘額的額度。與此等合約有關之信貸風險承擔主要是其公平值 (如利於本集團之市場估值正數值), 該信貸風險承擔連同因市場變動之潛在風險承擔被視為授予交易對手的整體借貸額度之一部份而管理。此等信貸風險承擔一般無抵押品或其他擔保。

結算風險在支付現金或交收證券或股票並預期可收回有關現金或證券或股票時產生。本集團為各交易對手就一日期結算總額設定每天結算額度以減低結算風險。本集團亦簽訂淨額結算安排, 及於適當時按收款交付基準結算。

8. RISK MANAGEMENT (Continued)

(d) Credit risk (Continued)

(i) Credit risk exposures (Continued)

Note:

- (1) principal amount or credit equivalent amount, as applicable, net of individually assessed impairment allowances.
- (2) including exposures with ECAI issue-specific rating and exposures which have an inferred rating (i.e. exposures which do not have an issue-specific rating but whose risk-weights are determined under the Capital Rules by reference to an ECAI issuer rating assigned to the obligor of the exposure or to an ECAI issue rating of any other exposures of the obligor).
- (3) exposures which do not have ECAI issue-specific rating, nor inferred rating.

(ii) Counterparty credit risk exposures

The Group exercises strict control limits in tenor and outstanding amounts on net open positions arising from OTC derivative transactions, repo-style transactions and credit derivative contracts booked in its banking book or trading book. The credit risk exposures associated with these contracts are predominantly their fair values (i.e. the positive marked-to-market values favourable to the Group). These credit risk exposures together with potential exposures from market movements are managed as part of the overall lending limits allowed to counterparties. Collateral or other security is generally not obtained for such credit risk exposures.

Settlement risk arises in situations where a payment in cash or a delivery of securities or equities is made in expectation of a corresponding receipt in cash, securities or equities. To mitigate settlement risk, daily settlement limits are established for individual counterparty on the aggregate of all settlements on a day. The Group will also enter into netting arrangements and make settlement on the basis of delivery against payment as appropriate.

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

8. 風險管理 (續)

(丁) 信貸風險 (續)

(ii) 交易對手信貸風險承擔 (續)

按本集團現行有關衍生工具合約之抵押品責任條款，及根據2016年12月31日之狀況，本集團估計不需要於其信貸評級被調降一級的情況下投入額外抵押品(2015年：無)。

本集團已制定政策及程序以控制及監控錯向風險，包括規定進行指定之錯向風險交易前需要預先批核。

下表概述本集團源自場外衍生交易之主要信貸風險承擔。

8. RISK MANAGEMENT (Continued)

(d) Credit risk (Continued)

(ii) Counterparty credit risk exposures (Continued)

Under the terms of the current collateral obligations of the Group with respect to derivative contracts, the Group estimates based on the positions as at 31 December 2016 that it would not be required to post additional collateral in the event of one notch downgrade in its credit rating (2015: Nil).

The Group has in place the policies and procedures to control and monitor wrong-way risk, including requiring prior approval before entering into prescribed wrong-way risk deals.

The following table summarises the Group's main credit exposures arising from OTC derivative transactions.

場外衍生交易	OTC derivative transactions	2016年	2015年
		12月31日	12月31日
		At	At
		31 December	31 December
		2016	2015
公平值正數值總額	Gross total positive fair value	1,247,508	1,152,520
信貸等值數額	Credit equivalent amount	2,366,553	2,926,935
認可抵押品價值，按類別	Value of recognised collateral by type		
— 存款	— Deposits	129,351	85,882
風險加權數額	Risk weighted amounts	1,137,955	1,780,650

UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

8. 風險管理 (續)

(丁) 信貸風險 (續)

(ii) 交易對手信貸風險承擔 (續)

下表概述信貸等值數額或信貸風險淨額及風險加權數額之分析。

8. RISK MANAGEMENT (Continued)

(d) Credit risk (Continued)

(ii) Counterparty credit risk exposures (Continued)

An analysis of the credit equivalent amounts or net credit exposures, and the risk-weighted amount is summarised as follows.

		2016年 12月31日 At 31 December 2016	2015年 12月31日 At 31 December 2015
場外衍生交易	OTC derivative transactions		
名義數額：	Notional amounts:		
— 銀行	— Banks	80,746,539	93,087,809
— 法團	— Corporates	15,226,960	31,038,100
— 其他	— Others	6,512,189	720,946
		<u>102,485,688</u>	<u>124,846,855</u>
信貸等值數額／ 信貸風險淨額：	Credit equivalent amounts/net credit exposures:		
— 銀行	— Banks	1,813,911	1,690,666
— 法團	— Corporates	441,229	1,122,993
— 其他	— Others	111,413	113,276
		<u>2,366,553</u>	<u>2,926,935</u>
風險加權數額：	Risk-weighted amounts:		
— 銀行	— Banks	711,207	675,725
— 法團	— Corporates	404,875	1,068,165
— 其他	— Others	21,873	36,760
		<u>1,137,955</u>	<u>1,780,650</u>

於2016年12月31日及2015年12月31日，並無源自回購形式交易及信貸衍生交易合約之信貸風險。

There were no credit exposures arising from repo-style transactions and credit derivative contracts at 31 December 2016 and 31 December 2015.



(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

8. 風險管理 (續)

(丁) 信貸風險 (續)

(iii) 減低信貸風險

本集團採用之減低信貸風險方式一般為《銀行業(資本)規則》認可以減少資本加權值之方式。收取之抵押品類別普遍為現金存款、不動產物業及的士和公共小巴經營牌。就某些類別之客戶貸款，本集團亦信賴政府、公營單位及配有可接受信貸評級法團等發出之擔保。

用作抵押品之不動產物業在授出貸款前將被評估。問題客戶之抵押物業，公開市場價值將最少每3個月估值一次。就已收回之物業抵押品，本集團之政策為按可行情況下盡快出售。

(戊) 市場風險

本集團面對不同類別之市場風險。所採用之風險管理政策及程序細節於財務報表附註3.3內詳述。

(己) 資產證券化

本集團採用標準(證券化)計算法按巴塞爾協定III基礎計算證券化資產信貸風險。標準普爾及穆迪投資為本集團就各個別及全部類別之證券化風險承擔所採用之信用評估機構。

8. RISK MANAGEMENT (Continued)

(d) Credit risk (Continued)

(iii) Credit risk mitigation

The credit risk mitigation techniques used by the Group are generally those recognised by the Banking (Capital) Rules for reduced capital weighting. Common types of collateral obtained are cash deposits, real estate properties, as well as taxi and public light bus medallion. For certain types of advances to customers, the Group also places reliance on guarantees issued by governments, public sector entities and corporates with acceptable credit rating.

Real estate properties taken as collateral are evaluated before the loan can be drawn. For property collateral supporting problem accounts, their open market values are appraised at least every three months. For property collateral that has been repossessed, the Group's policy is to arrange for realisation as soon as practicable.

(e) Market risk

The Group is exposed to various types of market risk. Details of the risk management policies and procedures adopted are set out in Note 3.3 to the financial statements.

(f) Asset securitisation

The Group uses the standardised (securitisation) approach to calculate the credit risk for securitisation exposures on Basel III basis. Standard & Poor's and Moody's are the ECAs that the Group has used in relation to each and all classes of the securitisation exposures below.

UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

8. 風險管理 (續)

(己) 資產證券化 (續)

本集團之證券化風險敞口為本集團作為投資者並由第三方投資經理人所管理之結構性投資工具。該投資分類為於集團銀行賬中指定以公平值計量且其變動計入損益的金融資產，並自2007年起被評定為已減值。於2016年12月31日，按從投資經理人獲得之報價，該投資以票面值之27.26% (2015年：21.29%) 的剩餘價值列賬。

8. RISK MANAGEMENT (Continued)

(f) Asset securitisation (Continued)

The asset securitisation exposures of the Group represented investment in structured investment vehicles managed by third party portfolio managers and in which the Group is an investor. The investment is classified as a financial asset designated at fair value through profit or loss in the Group's banking book and has been assessed as impaired since 2007. It is carried at a residual value of 27.26% (2015: 21.29%) of the par value as at 31 December 2016 based on price quote obtained from the investment manager.

證券化 風險承擔	Securitisation exposures	未償還 餘額 Outstanding amounts	風險加權 數額 配予1,250% 風險權重 Risk-weighted amount – at 1,250% risk weight		風險承擔扣減自 Exposures deducted from	
			資本規定 Capital requirements	普通股權一級資本 Common Equity Tier 1 Capital	二級資本 Tier 2 Capital	
2016年 證券化合成 – 結構性投資工具	2016 Synthetic securitisations – Structured investment vehicles	21,136	264,201	21,136	-	-
2015年 證券化合成 – 結構性投資工具	2015 Synthetic securitisations – Structured investment vehicles	16,496	206,201	16,496	-	-

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

8. 風險管理 (續)

(庚) 銀行賬之股權風險

本集團於增購初始時區分權益投資為持作策略目的或持作資本增值目的。認明為持作資本增值目的之權益投資須經嚴謹之投資分析及須依循股票挑選、市場流通性、估值、持盤限額和管理層行動觸發額等之內部指引，及其他不同監控指引作評估。所持權益投資按市場買價基準估值。

8. RISK MANAGEMENT (Continued)

(g) Equity exposures in banking book

The Group distinguishes its equity holdings between those taken for strategic reasons and those taken for capital appreciation purposes at inception of the acquisition. Equity holdings identified for capital appreciation purpose is evaluated based on rigorous investment analysis and is subject to internal guidelines on stock selection, marketability, valuation, position limit, management action trigger, and various other control guidelines. Listed equity holdings are valued on the basis of market bid prices.

		2016	2015
源自出售／變賣之變現收益	Realised gains from sales/liquidations	30,843	–
未變現之重估收益	Unrealised revaluation gains		
– 已包含在儲備但 無確認於收益賬之數額	– Amount included in reserves but not through income statement	95,964	123,415

(辛) 銀行賬之利率風險

(h) Interest rate risk exposures in banking book

2016年	2016	貨幣				合計
		港元	美元	人民幣	其他	
		HK\$	US\$	CNY	Others	Total
利率風險衝擊	Interest rate risk shock					
上升200點子	+200 basis points					
– 盈利增加／(減少)	– Increase/(decline)					
	in earnings	201,000	(176,000)	1,000	(49,000)	(23,000)

2015年	2015	貨幣				合計
		港元	美元	人民幣	其他	
		HK\$	US\$	CNY	Others	Total
利率風險衝擊	Interest rate risk shock					
上升200點子	+200 basis points					
– 盈利增加／(減少)	– Increase/(decline)					
	in earnings	110,000	(156,000)	(8,000)	(42,000)	(96,000)

**8. 風險管理 (續)****(王) 操作風險**

本集團透過一個管理架構管理操作風險，包括高層管理人員，一獨立風險管理小組，及來自各業務和支援部門之操作風險人員，並透過一系列操作風險政策、風險工具箱、操作風險事件申報及紀錄系統，及自我評估監控和主要風險指標工具運作。操作風險及內部監控委員會（「操作風險及內部監控委員會」）已設立，以監察本集團之操作風險管理及內部監控事宜。操作風險及內部監控委員會由行政總裁擔任主席並由若干執行董事及高層管理人員組成。連同設立一個良好內部監控系統，操作風險下均可充分地認明、評估、監控及減低。為能向集團內各階層清晰地傳達該操作風險架構，認知和訓練課程不時舉行。

為減低系統失靈或災難對本集團業務之影響，本集團已設定備用場地、操作復元政策及計劃，並對所有主要業務及支援部門進行測試。

外部及內部審核師亦定期對內部監控系統作獨立審閱以支托操作風險架構。本集團之風險管理及合規委員會全面監察操作風險管理之表現及有效性。

**(癸) 聲譽風險**

本集團透過維持以下一系列措施管理聲譽風險：以強調內部監控、風險管理和合規、打擊洗黑錢及恐怖份子資金籌集的重要性來提升企業管治及管理層監察達至高水平，以及維持有效政策及程序；提供適當之員工培訓及監督；員工對合規事項的認知；妥善處理客戶之投訴或不滿；以及沿用穩當之商業慣例。本集團就所有範疇設定標準並制訂政策及程序，以減低聲譽風險或受損之機會。

**8. RISK MANAGEMENT (Continued)****(i) Operational risk**

The Group manages its operational risk through a management structure comprising members of senior management, an independent risk management team and operational risk officers from each business and support function, and operating through a set of operational risk policies, risk tool-kits, operational risk incident reporting and tracking system, and control self-assessment and key risk indicator tools. The Operational Risk and Internal Control Committee ("ORICC") has been set up to oversee the operational risk management and internal control matters of the Group. ORICC is chaired by the Chief Executive with certain Executive Directors and senior management as members. Together with a well-established internal control system, operational risk can be adequately identified, assessed, monitored and mitigated. To allow the operational risk framework to be clearly communicated to all levels within the Group, awareness and training programs are conducted from time to time.

To minimise the impact on the Group's business in the event of system failure or disasters, back-up sites and operation recovery policies and plans have been established and tested for all critical business and operations functions.

Operational risk framework is also supported by periodic independent reviews of internal control systems by external and internal auditors. The Group's RMCC have an overall oversight of the performance and effectiveness of operational risk management.

**(j) Reputation risk**

The Group manages reputation risk through upholding a high standard of corporate governance and management oversight, maintenance of effective policies and procedures with emphasis on internal control, risk management and compliance; anti-money laundering and counter terrorist financing; proper staff training and supervision; staff awareness of compliance issues; proper handling of customer complaints or dissatisfaction; and adherence to sound business practices. Standards are set and policies and procedures are established by the Group in all areas, which operate to reduce vulnerability to reputation risk.

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 8. 風險管理 (續)

### (子) 策略性風險

董事會在高層管理人員之協助下直接負責管理策略性風險。董事制訂與本集團企業使命一致之策略性目標以及主要方針，確保制訂業務策略以實踐該等目標。監督策略發展及執行以確保其與本集團之策略性目標一致，確保設有適當之變更管理，並檢討業務表現及應對來自預計中之操作或市場變動，適當調配資源以達成本集團之目標，以及授權管理層人員採取適當措施以減低風險。

### (丑) 符合巴塞爾協定 III 資本準則

自從經修訂之資本充足框架(即巴塞爾協定II)於2007年1月生效以後，大新銀行採納標準法計算信貸風險及市場風險，及採納基本指標法計算操作風險。此等均為《銀行業(資本)規則》內列明之認可方法。據此，本集團已全面檢查其系統及管理以符合該等方法要求之標準。

香港金管局於2012年至2015年間頒佈《銀行業(資本)(修訂)規則》及於2012年及2016年就《監管檢討程序》頒佈經修訂之《監管政策手冊》CA-G-5，藉以實施新的國際資本準則，即一般所指之「巴塞爾協定III」規則。經修訂之資本準則及相關監管規定自2013年1月1日起對香港本地註冊認可機構生效。大新銀行已提升其資本管理及報告框架和披露以符合新規定。

除根據巴塞爾協定III框架在香港實施《銀行業(資本)規則》外，兩項新緩衝資本，分別為防護緩衝資本及反周期緩衝資本，旨在確保眾銀行設立充裕資本以防禦整體信貸過度增長帶來關連之壓力及系統性風險期，已於2016年1月1日起分階段實施。為與監管規定一致，大新銀行已提升資本管理框架，設定內部資本目標時加入兩項緩衝資本為成份以監控資本充足度及作資本規劃。

## 8. RISK MANAGEMENT (Continued)

### (k) Strategic risk

The Board of Directors, assisted by senior management, is directly responsible for the management of strategic risk. Directors formulate the strategic goals and key direction of the Group in line with the Group's corporate mission, ensure business strategies are developed to achieve these goals, oversee the strategic development and implementation to secure compatibility with the Group's strategic goals, ensure proper change management is in place, review business performance and address issues arising from anticipated operational or market changes, deploy proper resources to achieve the Group's objectives, and authorise management to take appropriate actions to mitigate risks.

### (l) Compliance with the Basel III Capital Standards

Since the revised capital adequacy framework known as Basel II has become effective from January 2007, DSB has adopted the standardised approach for credit risk and market risk, and the basic indicator approach for operational risk. These are the default approaches as specified in the Banking (Capital) Rules. Accordingly, the Group has overhauled its systems and controls in order to meet the standards required for these approaches.

To implement the new international capital standards commonly referred to as the "Basel III" rules, the HKMA had published the Banking (Capital) (Amendment) Rules between 2012 and 2015, and revised SPM CA-G-5 on "Supervisory Review Process" in 2012 and 2016. The revised capital standards and related regulatory requirements have come into force for all locally incorporated authorised institutions in Hong Kong starting from 1 January 2013. DSB has enhanced its capital management and reporting framework as well as disclosures for meeting the new requirements.

In addition to the implementation of the Banking (Capital) Rules under the Basel III framework in Hong Kong, two new capital buffers, namely the Capital Conservation Buffer and Countercyclical Capital Buffer, designed to ensure that banks build up sufficient capital to withstand periods of stress and system-wide risk associated with periods of excessive aggregate credit growth, have commenced to phase in since 1 January 2016. To align with the regulatory requirements, DSB's capital management framework has been enhanced to incorporate the two capital buffers as elements in the setting of internal capital targets for capital adequacy monitoring and capital planning.

**8. 風險管理 (續)****(丑) 符合巴塞爾協定 III 資本準則 (續)**

為應對系統重要性銀行帶來之外在負面因素，巴塞爾委員會於2011年11月設定框架(其後於2013年7月更新)以識別環球系統重要性銀行(「環球系統重要性銀行」)及釐定其相關較高吸收虧損能力之資本規定。繼後巴塞爾委員會於2012年10月頒布處理本地系統重要性銀行(「本地系統重要性銀行」)之原則性框架。根據金融穩定局(「金融穩定局」)及香港金管局分別頒布之最新環球系統重要性銀行及本地系統重要性銀行名冊，大新銀行並沒有被指定為環球系統重要性銀行或本地系統重要性銀行，故此亦無需接受進一步之額外資本要求。

**(寅) 推出新產品或服務**

集團風險政策內之新產品審批程序對每個新產品或服務之推出作出規定，要求有關業務部門及包括集團風險部在內之支援部門在推出前必須審閱關鍵的規定、風險評估及資源分配方案。倘新產品或服務可能對本集團之風險面貌有重大影響，則必須在推出前向董事會或其授權之委員會呈報。本集團之內部審核處會進行定期的獨立審閱及查核，以確保有關單位遵從新產品審批程序。

**(卯) 內部審核處的角色**

本集團之內部審核處是一個獨立、客觀及顧問性質的部門，集中於改進和維持本集團業務及後勤部門良好的內部控制。該處向一獨立非執行董事所主持的集團審核委員會作出功能上的匯報。內部審核處處理各類不同形式的內部控制活動，例如合規性審計、操作和系統覆查以確保本集團控制系統的完整性、效率和有效性。

**8. RISK MANAGEMENT (Continued)****(i) Compliance with the Basel III Capital Standards (Continued)**

To address the negative externalities posed by systemically important institutions, the Basel Committee established a framework in November 2011 (subsequently updated in July 2013) for the identification of global systemically important banks (“G-SIBs”) and the determination of their corresponding HLA capital requirements. Subsequently, a principles-based framework for dealing with domestic systemically important banks (“D-SIBs”) was issued by the Basel Committee in October 2012. Based on the latest list of G-SIBs and D-SIBs issued by the Financial Stability Board (“FSB”) and the HKMA respectively, DSB is neither designated as a G-SIB nor D-SIB and therefore not subject to further capital surcharge.

**(m) Launch of new product or service**

The launch of every new product or service is governed by the New Product Approval process stipulated under the Group Risk Policy which requires the relevant business and supporting units, including GRD, to review the critical requirements, risk assessment and resources plan before the launch. New products or services which could have a significant impact on the Group’s risk profile should be brought to the attention of the Board or its designated committee(s) before the launch. The Group’s Internal Audit function performs regular independent review and testing to ensure compliance by the relevant units in the new product approval process.

**(n) The role of Internal Audit**

The Group’s Internal Audit Division is an independent, objective assurance and consulting unit, which is designed to focus on enhancing and sustaining sound internal control in all business and operational units of the Group. The Division reports functionally to the Group Audit Committee, which is chaired by an Independent Non-Executive Director. The Division conducts a wide variety of internal control activities such as compliance audits and operations and systems reviews to ensure the integrity, efficiency and effectiveness of the systems of control of the Group.



致大新銀行集團有限公司股東  
(於香港註冊成立的有限公司)

### 意見

#### 我們已審計的內容

大新銀行集團有限公司(以下簡稱「貴公司」)及其附屬公司(以下統稱「貴集團」)列載於第93至277頁的綜合財務報表，包括：

- 於2016年12月31日的綜合財務狀況表；
- 截至該日止年度的綜合收益賬；
- 截至該日止年度的綜合全面收益表；
- 截至該日止年度的綜合權益變動表；
- 截至該日止年度的綜合現金流量結算表；及
- 綜合財務報表附註，包括主要會計政策概要。

#### 我們的意見

我們認為，該等綜合財務報表已根據香港會計師公會頒布的《香港財務報告準則》真實而中肯地反映了貴集團於2016年12月31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》妥為擬備。

TO THE SHAREHOLDERS OF DAH SING BANKING GROUP LIMITED  
(Incorporated in Hong Kong with limited liability)

### OPINION

#### What we have audited

The financial statements of Dah Sing Banking Group Limited (the “Company”) and its subsidiaries (the “Group”) set out on pages 93 to 277, which comprise:

- the consolidated statement of financial position as at 31 December 2016;
- the consolidated income statement for the year then ended;
- the consolidated statement of comprehensive income for the year then ended;
- the consolidated statement of changes in equity for the year then ended;
- the consolidated statement of cash flows for the year then ended; and
- the notes to the consolidated financial statements, which include a summary of significant accounting policies.

#### Our opinion

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 2016, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and have been properly prepared in compliance with the Hong Kong Companies Ordinance.



### 意見的基礎

我們已根據香港會計師公會頒布的《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。

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。

### 獨立性

根據香港會計師公會頒布的《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。

### 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。

我們在審計中識別的關鍵審計事項概述如下：

- 客戶貸款及墊款減值
- 投資於聯營公司重慶銀行之減值評估

### BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing (“HKSAAs”) 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Independence

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.

### 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 identified in our audit are summarized as follows:

- Impairment of loans and advances to customers
- Impairment assessment on investment in an associate, Bank of Chongqing (“BOCQ”)

## 關鍵審計事項 (續)

關鍵審計事項	我們的審計如何處理關鍵審計事項
<b>客戶貸款及墊款減值</b>	
請參閱綜合財務報表附註21。	我們了解並測試了與下列相關的監控措施：
<p>於2016年12月31日，貴集團就貸款組合總額113,654,721千港元，確認貸款減值準備855,755千港元，其中個別減值準備為435,210千港元，綜合減值準備為420,545千港元。</p> <p>管理層為貸款減值進行評估時已考慮以下因素：</p> <ul style="list-style-type: none"> <li>對減值事件的識別，這會因應貸款產品的類型和地點而有所不同。釐定某項損失是否已經發生時需要運用判斷。</li> <li>減值的計量，包括評估對估算貸款組合違約概率的過往記錄是否適當。</li> <li>計算減值時所用之參數和假設，包括擔保貸款的抵押品之估值，以及經濟因素對貸款組合信貸質量的影響。</li> </ul> <p>貸款減值準備作為審計重點，是由於客戶貸款結欠重大，以及相關減值的計算涉及管理層的重要判斷。</p>	<ul style="list-style-type: none"> <li>貸款數據(包括貸款未償還結餘及貸款虧損數據)在相關源系統與減值計量模型間轉移的準確性和完整性；</li> <li>現有用作檢測減值事件發生的貸款後持續監督控制；以及</li> <li>管理層對貸款組合進行的減值評估和估算過程，包括根據貸款數據及識別的減值事件，評估減值模型和減值準備的計算。</li> </ul> <p>除了測試監控措施外，我們亦已執行以下程序：</p> <ul style="list-style-type: none"> <li>我們評估了管理層釐定發生減值事件之標準及減值事件對估計減值準備的影響。</li> <li>為了佐證管理層對減值事件的識別，我們選取了顯示有較高減值風險特徵的履行貸款以及不履行貸款作為樣本。為識別此等特徵，我們執行的程序包括但不限於：分析不履行貸款；行業經營風險；以及借款人的所在地，尤其是中國內地的企業風險。對於此等樣本，我們獨立評估了減值事件的發生，並測試了減值準備是否適當和充分。</li> </ul>

## KEY AUDIT MATTERS (Continued)

Key Audit Matter	How our audit addressed the Key Audit Matter
<b>Impairment of loans and advances to customers</b>	
Refer to note 21 to the consolidated financial statements	We understood and tested key controls in relation to:
<p>As at 31 December 2016, the Group recorded loan impairment allowance of HK\$855,755 thousand against the total loan portfolio of HK\$113,654,721 thousand, with HK\$435,210 thousand as individual impairment allowances and HK\$420,545 thousand as collective impairment allowances.</p> <p>Management assessed the impairment of loans by considering the following:</p> <ul style="list-style-type: none"> <li>The identification of impairment events, which differs based upon the type of lending product and location. Judgement is required to determine whether a loss has been incurred.</li> <li>The measurement of impairment, including the assessment of whether historical experience is appropriate when assessing the probability of default in the portfolio.</li> <li>The parameters and assumptions used to calculate impairment including the valuation of collateral for secured lending and the impact of economic factors to the credit quality of the loan portfolio.</li> </ul> <p>Loan impairment allowances is an audit focus due to the materiality of the balances and the underlying calculations are subject to significant judgement of management.</p>	<ul style="list-style-type: none"> <li>the accuracy and completeness of the transfer of loan data, including outstanding loan balances and loan loss data, between underlying source systems and the impairment models that the Group used;</li> <li>the post-lending ongoing monitoring controls in place to detect the occurrence of the impairment events; and</li> <li>the management's impairment assessment and estimation processes, including the assessment of the impairment models and calculation of impairment allowances based on the loan data and impairment events identified in a way which is appropriate for addressing the credit risk of the Group's loan portfolio.</li> </ul> <p>In addition to testing the key controls, we have also performed the following procedures:</p> <ul style="list-style-type: none"> <li>We assessed the criteria for determining whether an impairment event had occurred and the relevant impact on the estimated impairment allowances.</li> <li>To corroborate with the management's identification of the impairment events, we selected samples of performing loans with characteristics indicating higher risk of impairment event occurrence as well as non-performing loans. To identify such characteristics, we performed, included but not limited to, analysis on non-performing loans; business risks on industries; and geographical locations of borrowers, in particular, Mainland China corporate exposures. On those samples, we independently assessed whether impairment events had occurred and tested the appropriateness and adequacy of impairment allowances.</li> </ul>

## 關鍵審計事項 (續)

## 關鍵審計事項

## 我們的審計如何處理關鍵審計事項

## 客戶貸款及墊款減值 (續)

- 就個別減值貸款的樣本，我們了解了借款人的最新發展和減值準備計量的基礎，並根據借款人的情況考慮了管理層的關鍵判斷是否適當。我們亦已重新計算管理層的減值計算，並測試了減值計算所用的關鍵輸入值，包括所持抵押品的估值及可從借款人取得的估計未來現金流量。
- 對於綜合減值準備 (反映並針對已發生但未識別之虧損)，我們以抽樣方式通過核對減值模型所用的貸款數據與貴集團貸款系統信息的一致性，以及重新計算減值準備的計算，從而測試相關貸款信息的準確性和完整性。我們運用我們的行業知識以及對比銀行同業歷史數據的基準，質疑了管理層在模型中所用關鍵假設的適當性。

對於個別減值準備，基於我們的測試，我們並無發現任何重大例外情況。對於綜合減值準備，我們發現減值模型所用關鍵假設和數據輸入是合理的，並與行業和市場信息相符。

## KEY AUDIT MATTERS (Continued)

## Key Audit Matter

## How our audit addressed the Key Audit Matter

## Impairment of loans and advances to customers (Continued)

- For a sample of individually impaired loans we understood the latest developments at the borrowers and the basis of measuring the impairment allowance and considered whether key management judgments were appropriate given the borrowers' circumstances. We also re-performed management's impairment calculation and tested key inputs to the impairment calculation including valuation of collateral held and estimated future cash flow from borrowers.
- For the collective impairment allowances, which reflects and addresses losses incurred but not yet identified, we sample tested the accuracy and completeness of the underlying loan information used in the impairment models by agreeing data to the Group's loan systems as well as re-performing the calculation of the impairment allowances. For the key assumptions applied in the models, we challenged management regarding the appropriateness by applying our industry knowledge and benchmarking with peer banks historical data.

For individual impairment allowances, we found no material exceptions from our testing. For collective impairment allowances, we found the key assumptions and inputs used in the impairment models were reasonable and in line with our industry knowledge and market information.

## 關鍵審計事項 (續)

關鍵審計事項	我們的審計如何處理關鍵審計事項
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<b>投資於聯營公司重慶銀行之減值評估</b>	
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請參閱綜合財務報表附註24。	我們對管理層所用的貼現現金流量模型作出評估，並查閱了管理層所進行之減值評估，包括評估中管理層所使用的資料(包括歷史市場數據)，判斷其是否為管理層的判斷和假設提供確證的基礎。根據我們對重慶銀行(參考了外部市場信息、第三方來源(包括分析員報告)及公開可得的重慶銀行信息)以及中國銀行業的認識，我們對模型中所用的關鍵假設(包括貼現率、利潤增長率以及最終價值)之合理性作出評估及提出質疑。
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貴集團在重慶銀行之投資是按權益法列賬為聯營公司。於2016年12月31日，貴集團對重慶銀行所作的投資入賬金額為4,253,393千港元。	
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鑒於重慶銀行的賬面值高於其上市市值，管理層視為潛在減值的一項指標。管理層進行了減值測試，並評定重慶銀行投資的可收回金額高於其賬面值，因此認為沒有減值。可收回金額是以貼現現金流量模型來估算其使用價值。	我們亦針對使用價值的估計執行了個別和綜合敏感度分析，以評價管理層評估在不同的情景下，關鍵假設的不同輸入值的變更的敏感性。
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重慶銀行投資的減值評估作為審計重點，是由於該項投資結餘重大，以及貼現現金流量模型涉及管理層高度主觀判斷和假設。	根據我們已執行的程序，我們發現管理層對使用價值的估計在合理範圍內。
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## KEY AUDIT MATTERS (Continued)

Key Audit Matter	How our audit addressed the Key Audit Matter
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<b>Impairment assessment on investment in an associate, Bank of Chongqing ("BOCQ")</b>	
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Refer to note 24 to the consolidated financial statements	We assessed the DCF model used by the management and examined the impairment assessment performed by management which set out the basis for their judgements and assumptions with relevant supporting evidence including historical market data. We used our understanding of BOCQ (with reference to external market information, third-party sources, including analyst reports, and publicly available BOCQ information) and the Chinese banking industry to challenge and assess the reasonableness of the key assumptions applied, including the discount rate, profit growth rate and terminal value.
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The Group's investment in BOCQ is accounted for as an associate, using the equity method. The Group has recorded the investment in BOCQ of HK\$4,253,393 thousand as at 31 December 2016.	
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Management identified the carrying value of the investment is higher than the market value of BOCQ which is considered an indicator of potential impairment. Management performed an impairment assessment and has assessed that the recoverable amount of investment in BOCQ was higher than its carrying value and concluded that there is no impairment. The recoverable amount was measured as value-in-use ("VIU") estimate calculated by discounted cash flow model ("DCF").	We also performed sensitivity analysis on the VIU estimates to evaluate how sensitive management's assessment is to the change of different inputs of key assumptions individually and collectively in different scenarios.
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We focused on impairment assessment on investment in BOCQ because of the materiality of the balance and the DCF models involved highly subjective management judgements and assumptions.	Based on the procedures we performed, we found that the VIU estimated by management was within a reasonable range.
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### 其他信息

貴公司董事須對其他信息負責。其他信息包括年報內的所有信息，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信息，我們亦不對該等其他信息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信息，在此過程中，考慮其他信息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，如果我們認為其他信息存在重大錯誤陳述，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

貴公司董事須負責根據香港會計師公會頒布的《香港財務報告準則》及香港《公司條例》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。

審核委員會協助董事履行其監督貴集團財務報告過程的職責。

### OTHER INFORMATION

The directors of the Company are responsible for the other information. The other information comprises all of the information included in the annual report other than the consolidated financial statements and our auditor's report thereon.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### RESPONSIBILITIES OF DIRECTORS FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and the 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 Audit Committee assists the directors in discharging their responsibilities for overseeing the Group financial reporting process.

### 核數師就審計綜合財務報表須承擔的責任

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。我們僅向閣下（作為整體）按照香港《公司條例》第405條報告，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滙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。

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. We report our opinion solely to you, as a body, in accordance with Section 405 of the Hong Kong Companies Ordinance 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 scepticism throughout the audit. We also:

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



## 核數師就審計綜合財務報表須承擔的責任

(續)

- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，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。
- 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交易和事項。
- 就貴集團內實體或業務活動的財務信息獲取充足、適當的審計憑證，以便對綜合財務報表發表意見。我們負責貴集團審計的方向、監督及執行。我們為審計意見承擔全部責任。

除其他事項外，我們與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，相關的防範措施。

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

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

We communicate with 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, related safeguards.



### 核數師就審計綜合財務報表須承擔的責任 (續)

從與審核委員會溝通的事項中，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。

出具本獨立核數師報告的審計項目合夥人是鄭善斌。

羅兵咸永道會計師事務所  
執業會計師

香港，2017年3月22日

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

From the matters communicated with the Audit Committee, 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.

The engagement partner on the audit resulting in this independent auditor's report is Cheng Sin Bun, Benson.

PricewaterhouseCoopers  
Certified Public Accountants

Hong Kong, 22 March 2017

MAJOR BANKING SUBSIDIARIES – LISTS OF BRANCHES

分行 Branch	地址 Address	電話 Tel	傳真 Fax
<b>大新銀行有限公司</b>			
<b>Dah Sing Bank, Limited</b>			
<b>香港島分行</b>			
<b>Hong Kong Island Branches</b>			
香港仔分行 Aberdeen	香港仔湖北街20號 20 Wu Pak Street, Aberdeen	2554 5463	2554 0843
金鐘海富中心分行 Admiralty Centre	夏慤道18號海富中心商場一樓10號舖 Shop No. 10, 1st Floor of the Podium, Admiralty Centre, No. 18 Harcourt Road	2529 1338	3110 2818
銅鑼灣分行 Causeway Bay	銅鑼灣軒尼詩道482號 482 Hennessy Road, Causeway Bay	2891 2201	2591 6037
中區分行 Central	德輔道中19號環球大廈地下A號舖 Shop A, G/F, Worldwide House, 19 Des Voeux Road Central	2521 8134	2526 9427
炮台山分行 Fortress Hill	英皇道293-299號璇宮大廈地下15-22號舖及地庫 Shop No.15-22, G/F and basement, Empire Apartments, Nos. 293-299 King's Road	2922 3389	2887 7604
告士打道分行 Gloucester Road	告士打道108號大新金融中心地下B號舖 Shop B, G/F, Dah Sing Financial Centre, 108 Gloucester Road	2507 8866	2507 8654
跑馬地分行 Happy Valley	跑馬地毓秀街13號金毓大廈地下A號舖 Shop A, G/F, Kam Yuk Mansion, No. 13 Yuk Sau Street, Happy Valley	2572 0708	2572 0718
杏花邨分行 Heng Fa Chuen	柴灣盛泰街100號杏花邨杏花新城地下G59號 Unit G59, G/F, Heng Fa Chuen Paradise Mall, 100 Shing Tai Road, Chaiwan	2558 7485	2889 2520
莊士敦道分行 Johnston Road	灣仔莊士敦道164號 164, Johnston Road, Wanchai	2572 8849	2891 3743
堅尼地城分行 Kennedy Town	士美菲路12號文光閣地下A2號舖及1樓A室 Shop A2, G/F, & Unit A, 1/F, Man Kwong Court, 12 Smithfield Road	2849 2280	2960 0790
北角分行 North Point	英皇道433-437號珠璣大廈 Chu Kee Building, 433-437 King's Road	2561 8241	2811 4474
筲箕灣分行 Shaukiwan	筲箕灣道57-87號太安樓地下G8號舖 Shop G8, G/F, Tai On Building, 57-87 Shaukiwan Road	2568 5271	2567 5904
石塘咀分行 Shek Tong Tsui	皇后大道西443-453號地下15-16號舖 Shop No. 15-16, G/F, 443-453 Queen's Road West	2857 7473	2108 4539
上環分行 Sheung Wan	上環德輔道中288號易通商業大廈地下B2號舖連一樓B室 G/F & 1/F, No. 288 Des Voeux Road Central, Sheung Wan	2851 6281	2581 2216
太古城分行 Taikoo Shing	太古城太裕路1號安盛台地下501號舖 Shop No. G501, On Shing Terrace, No. 28 Taikoo Shing Road & No. 1-9 Tai Yue Avenue, Taikoo Shing	2884 4802	2884 3151

# 主要附屬銀行－分行分佈表

## MAJOR BANKING SUBSIDIARIES – LISTS OF BRANCHES

分行 Branch	地址 Address	電話 Tel	傳真 Fax
<b>大新銀行有限公司</b>			
<b>Dah Sing Bank, Limited</b>			
<b>九龍區分行</b>			
<b>Kowloon Branches</b>			
成業街分行 Shing Yip Street	觀塘成業街10號地下A舖 Shop A, G/F, 10 Shing Yip Street, Kwun Tong	2191 8103	2191 8723
紅磡分行 Hungghom	紅磡蕪湖街28號昌隆閣地下3及4號舖1樓2號舖及2樓3號舖 Shop No. 3 and 4 on G/F, Shop No. 2 on 1/F and Shop No. 3 on 2/F, Cheron Court, 28 Wuhu Street, Hungghom	2365 8110	2363 5917
佐敦分行 Jordan	佐敦彌敦道335號 335 Nathan Road, Jordan	2385 0161	2782 0993
觀塘分行 Kwun Tong	觀塘康寧道45號宜安中心地下7-9號舖 Shop Nos. 7-9, G/F, Yee On Centre, 45 Hong Ning Road, Kwun Tong	2389 3911	2389 8239
樂富分行 Lok Fu	橫頭磡樂富廣場一樓1101至1102號舖 Shop Nos. 1101 and 1102, 1/F, Lok Fu Plaza, Wang Tau Hom	2337 6300	2337 6922
美孚新邨分行 Mei Foo Sun Chuen	美孚新邨五期蘭秀道10A地下N26E及F號舖 Shop No. N26E & F, G/F, 10A Nassau Street, Stage V, Mei Foo Sun Chuen	2370 2660	2370 2006
旺角分行 Mongkok	旺角彌敦道697號 697 Nathan Road, Mongkok	2394 4261	2391 9104
深水埗分行 Shamshuipo	深水埗福榮街124號地下 G/F, 124 Fuk Wing Street, Shamshuipo	2361 0951	2958 0985
德福花園分行 Telford Gardens	九龍灣德福廣場一期二樓F5A-F6A號 Units F5A-F6A, Level 2, Telford Plaza I, Kowloon Bay	2927 4130	2755 4967
土瓜灣分行 Tokwawan	土瓜灣道245B及247號美景樓第2期地下 G/F, Mei King Mansion, Phase II, No. 245B and 247 Tokwawan Road	2365 9035	2363 5696
將軍澳分行 Tseung Kwan O	將軍澳唐俊街9號PopCorn商場地下層G58號商舖 Shop G58, G/F, PopCorn, 9 Tong Chun Street, Tseung Kwan O	2752 1223	2752 1098
將軍澳 新都城中心分行 Tseung Kwan O Metro City Plaza	將軍澳新都城中心第三期一樓127號舖 Shop 127, Level 1, Metro City Plaza III, Tseung Kwan O	2927 2101	2702 2305
尖沙咀分行 Tsimshatsui	尖沙咀彌敦道66-70號金冠大廈 Golden Crown Court, 66-70 Nathan Road, Tsimshatsui	2366 9121	2311 1491

MAJOR BANKING SUBSIDIARIES – LISTS OF BRANCHES

分行 Branch	地址 Address	電話 Tel	傳真 Fax
<b>大新銀行有限公司</b>			
<b>Dah Sing Bank, Limited</b>			
<b>九龍區分行</b>			
<b>Kowloon Branches</b>			
黃大仙分行 Wong Tai Sin	黃大仙正德街 103 號黃大仙中心地下 G3C 號舖 Shop No. G3C, Ground Floor, Wong Tai Sin Plaza, Wong Tai Sin	2326 5165	2350 0894
油麻地分行 Yaumatei	油麻地彌敦道 561 號 561 Nathan Road, Yaumatei	2782 1339	2385 9285
<b>新界區分行</b>			
<b>New Territories Branches</b>			
葵芳分行 Kwai Fong	葵涌興芳路 177 號葵芳邨葵芳廣場 1 樓 116 號 Shop No. 116, First Floor, Kwai Fong Plaza, Kwai Fong Estate, 177 Hing Fong Road, Kwai Chung	2487 8033	2489 1253
馬鞍山廣場分行 Ma On Shan Plaza	馬鞍山西沙路 608 號馬鞍山廣場三樓 335 號舖 Shop 335 on Level 3, Ma On Shan Plaza, 608 Sai Sha Road, Ma On Shan	2929 4137	2633 3432
青衣城分行 Maritime Square	青衣青敬路 33 號青衣城 108 D-E 號舖 Shop 108 D-E, Maritime Square, 33 Tsing King Road, Tsing Yi	2435 1368	2435 1582
海趣坊分行 Ocean Walk	屯門湖翠路 168-236 號海趣坊 11 及 93-95 號舖 Shop 11 and 93-95, Ocean Walk, 168-236 Wu Chui Road, Tuen Mun	2404 6931	2404 7130
沙田分行 Shatin	沙田好運中心地下 9 號舖 Shop 9, G/F, Lucky Plaza, Shatin	2606 3533	2601 2413
沙咀道分行 Sha Tsui Road	荃灣沙咀道 286-288 號地下 G/F, Nos. 286-288 Sha Tsui Road, Tsuen Wan	2615 1510	2615 1099
上水分行 Sheung Shui	上水新豐路 55-59 號兆啟樓地下 B 號舖 Shop B, G/F, Siu Kai House, 55-59 San Fung Avenue, Sheung Shui	2671 5030	2672 1533
大埔分行 Tai Po	大埔安泰路 1 號大埔廣場地下 53 號及 54 號舖 Units 53-54 on Level 1, Tai Po Plaza, No.1 On Tai Road, Tai Po	2667 2588	2664 3637
大圍分行 Tai Wai	沙田大圍道 55-56 號積輝街 14-18 號金禧花園地下 1 及 2 號舖 Shops 1 and 2 on Ground Floor, Grandeur Garden, 14-18 Chik Fai Street, 55-56 Tai Wai Road, Shatin	2691 1272	2606 1531

分行 Branch	地址 Address	電話 Tel	傳真 Fax
<b>大新銀行有限公司</b>			
<b>Dah Sing Bank, Limited</b>			
<b>新界區分行</b>			
<b>New Territories Branches</b>			
天水圍分行 Tin Shui Wai	元朗天水圍天靖街3號天盛苑天盛商場1樓 L120 號舖 Shop No. L120, First Floor, Tin Shing Shopping Centre, Tin Shing Court, 3 Tin Ching Street, Tin Shui Wai, Yuen Long	2448 9008	2448 9112
荃灣分行 Tsuen Wan	荃灣大河道14-16號登發大廈 Dang Fat Mansion, 14-16 Tai Ho Road, Tsuen Wan	2492 8102	2415 0984
屯門分行 Tuen Mun	屯門鄉事會道52-62號萬祥樓地下4號及5號舖 Shops 4 and 5 on G/F, Man Cheung Mansion, 52-62 Tuen Mun Heung Sze Wui Road	2441 6218	2441 6613
東涌分行 Tung Chung	大嶼山東涌慶東街1號東堤灣畔地下23號舖 Shop 23, G/F, Tung Chung Crescent, 1 Hing Tung Street, Tung Chung, Lantau Island	2109 3484	2109 4353
粉嶺分行 Fanling	粉嶺百和路88號花都廣場地下A11-A14及110-112號舖 Shop Nos. A11-A14 and 110-112, Ground Floor, Flora Plaza, No. 88 Pak Wo Road, Fanling	2677 8830	2669 9950
元朗青山道分行 Yuen Long Castle Peak Road	元朗青山公路元朗段162-168號聯昇樓地下C號舖 Shop C, G/F, Len Shing Mansion, 162-168 Castle Peak Road, Yuen Long	2479 4555	2479 4522

MAJOR BANKING SUBSIDIARIES – LISTS OF BRANCHES

分行 Branch	地址 Address	電話 Tel
<b>澳門商業銀行股份有限公司</b> <b>Banco Comercial de Macau, S.A.</b>		
<b>澳門分行</b> <b>Macau Branches</b>		
南灣總行 Main Branch	南灣大馬路572號 Avenida da Praia Grande, No. 572	(853) 8791 0000
提督分行 Almirante Lacerda	罈些喇提督大馬路43號B Avenida Almirante Lacerda, No. 43B	(853) 2831 6191
黑沙環分行 Areia Preta	黑沙環馬場海邊大馬路30-30E號 Estrada Marginal do Hipódromo, Nos. 30-30E	(853) 2837 8262
建華分行 Kin Wa	黑沙環海邊馬路建華新邨第13座地下A舖 Estrada Marginal da Areia Preta, S/N, Edf. Kin Wa, Bloco 13, R/C, Loja A	(853) 2845 0759
營地街分行 Mercadores	營地大街40-42號A地下 Rua dos Mercadores, Nos. 40-42, R/C A	(853) 2857 2610
皇朝分行 Nape	宋玉生廣場315-363號獲多利中心地下O舖 Alameda Dr. Carlos D' Assumpção, Nos. 315-363, Edifício "Hot Line", R/C, Loja "O"	(853) 2872 2515
賣草地分行 Palha	賣草地街4-6號 Rua da Palha, Nos. 4-6	(853) 2837 3762
司打口分行 Ponte e Horta	司打口29號 Praça Ponte e Horta, No. 29	(853) 2837 8704
沙梨頭分行 Ribeira do Patane	巴素打爾古街402號 Rua do Visconde Paço d'Arcos, No. 402, R/C	(853) 2895 2942
台山分行 Toi San	台山巴波沙坊第十一街新城市花園第18座"CC"舖 Rua Onze Bairro Tamagnini Barbosa, S/N, Jardim Cidade Nova, Bloco 18, R/C Loja "CC"	(853) 2823 8483
高地烏街分行 Pedro Coutinho	高地烏街25號D金鑾閣地下B舖 Rua de Pedro Coutinho No. 25D, Queens Court, Loja B, R/C	(853) 2821 6523
<b>氹仔分行</b> <b>Taipa Branches</b>		
太子花城分行 Prince Flower City	氹仔埃武拉街太子花城—麗新閣地下I舖 Rua de Évora, Prince Flower City, Lai San Kok, R/C I, Taipa	(853) 2884 2788
德福分行 Tak Fok	氹仔廣東大馬路德福海景花園F舖 Avenida de Kwong Tung, S/N, Edifício Tak Fok Seaview Garden, R/C, Loja F, Taipa	(853) 2882 1308
<b>路環分行</b> <b>Coloane Branch</b>		
路環分行 Coloane	路環屠場前地9號D Largo do Matadouro, No. 9-D, Coloane	(853) 2888 2374

分行 Branch	地址 Address	電話 Tel
<b>大新銀行(中國)有限公司</b> <b>Dah Sing Bank (China) Limited</b>		
總行 Head Office	深圳市羅湖區深南東路5047號平安銀行大廈16樓 16/F, Ping An Bank Building, 5047 Shennan Dong Road, Luo Hu District, Shenzhen	(86-755) 2519 9033
深圳前海支行 Shenzhen Qianhai Sub-Branch	深圳市南山區蛇口工業七路卓越維港名苑(北區)4-7棟裙樓123 Shop 123, Building 4-7, Zhuo Yue Wei Gang (North), Industrial Road 7, Shekou, Nan Shan District, Shenzhen	(86-755) 2238 5500
廣州分行 Guangzhou	廣東省廣州市越秀區人民北路604-2號大新銀行大樓1層和 2層01單元 Unit 01, 1/F-2/F, Dah Sing Bank Building, 604-2, North Renmin Road, Yue Xiu District, Guangzhou, Guangdong	(86-20) 8116 0888
上海分行 Shanghai	上海市徐匯區漕溪北路86號1層B室 Room B, 1/F, 86 North Cao Xi Road, Xu Hui District, Shanghai	(86-21) 2411 3388
南昌分行 Nanchang	江西省南昌市東湖區疊山路136號1-2層 1/F-2/F, 136 Dieshan Road, East Lake District, Nanchang, Jiangxi	(86-791) 8688 7333
鎮江分行 Zhenjiang	江蘇省鎮江市京口區解放路59號 59 Jiefang Road, Jing Kou District, Zhenjiang, Jiangsu	(86-511) 8530 9999
佛山支行 Foshan Sub-Branch	廣東省佛山市南海區桂城錦園路8號中海萬錦豪園紫荊 1座111舖、120舖 Shop 111, Shop 120, No. 1 Bauhinia Building, Starcrest, 8 Jinyuan Road, Guicheng, Nanhai District, Foshan, Guangdong	(86-757) 8513 3555





## Dah Sing Banking Group Limited 大新銀行集團有限公司

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