

# Suncorp

新確科技有限公司

SUNCORP TECHNOLOGIES LIMITED

(STOCK CODE:1063) (股票編號：1063)

## ANNUAL REPORT 2017 年報





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# Director's Statement 董事報告

## DIRECTOR'S STATEMENT

On behalf of the board of directors (the “**Board**” or the “**Directors**”) of SunCorp Technologies Limited (the “**Company**”), I present to you the annual results of the Company and its subsidiaries (collectively the “**Group**”) for the year ended 31 December 2017.

## BUSINESS REVIEW

During the year of review, the Group continued (i) to focus in the design, sales and marketing of residential telephone products under its licence for the Motorola brand, as the Company is the exclusive licensee for the Motorola brand for corded and cordless telephones for residential and office in Europe, the Russian Federation, Middle East, Africa and Asia (including China, India, Southeast Asia and Australia); (ii) the processing and trading of used computer-related components business; (iii) to provide money lending business; (iv) securities brokerage and underwriting business and (v) the B2B cross-border e-commerce and payment business.

For the year ended 31 December 2017, the Group's revenue amounted to approximately HK\$350.0 million, representing an increase of approximately 32.8% as compared with the revenue of approximately HK\$263.5 million in 2016. In relation to the Group's revenue, approximately 39.8% resulted from sales of telephone and related products, 12.7% resulted from the processing and trading of used computer-related components, 4.3% resulted from interest income earned from money lending business, 0.5% contributed from brokerage, placing and underwriting business and 42.7% contributed by B2B cross-border e-commerce and payment business.

Gross profit from operation for the year under review was approximately HK\$31.8 million, representing a decrease of approximately 29.7% as compared with the gross profit of approximately HK\$45.1 million for the corresponding period in 2016. The Group's net loss for the year was approximately HK\$217.1 million, which was mainly due to the loss on held-for-trading investment of approximately HK\$219.3 million recognized during the year.

## 董事報告

本人謹代表新確科技有限公司（「**本公司**」）董事會（「**董事會**」或「**董事**」），向閣下提呈本公司及其附屬公司（統稱「**本集團**」）截至二零一七年十二月三十一日止年度之全年業績。

## 業務回顧

於回顧年度，本集團繼續(i)專注發展根據摩托羅拉之特許授權為其品牌從事家居電話產品之設計、銷售及市場推廣業務，而本公司為摩托羅拉之家居及辦公室使用有線及無線品牌電話在歐洲、俄羅斯聯邦、中東、非洲及亞洲（包括中國、印度、東南亞及澳洲）之獨家獲許可人；(ii)二手電腦相關組件之處理及貿易業務；(iii)提供放債業務；(iv)證券經紀及包銷業務及(v)企業對企業跨境電子商務及支付業務。

截至二零一七年十二月三十一日止年度，本集團之收益約為350,000,000港元，較二零一六年之收益約263,500,000港元，增加約32.8%。就本集團之收益而言，約39.8%來自銷售電話及相關產品、12.7%來自二手電腦相關組件處理及貿易、4.3%來自放債業務賺取之利息收入、0.5%由經紀、配售及包銷業務貢獻及42.7%由企業對企業跨境電子商務及支付業務貢獻。

回顧年度之經營毛利約為31,800,000港元，較二零一六年同期之毛利約45,100,000港元減少約29.7%。本集團之本年度虧損淨額約為217,100,000港元，乃主要由於本年度確認之持作買賣投資之虧損約219,300,000港元所致。

## Director's Statement 董事報告

As at 31 December 2017, the loan portfolio held by the Group was approximately HK\$188.5 million and interest income earned from money lending business was approximately HK\$15.0 million for the year ended 31 December 2017.

### OUTLOOK AND PROSPECT

In view of the dynamic change in the market environment, the Group has previously expanded into the cross-border e-commerce and payment segment, which started to grow and perform for the year ended 31 December 2017. We may deploy more resources in this business segment in the future to capture more market opportunities as and when appropriate. The Group's other business segments include sales and design of residential cordless telephone and trading of computer components, money lending business, securities trading and other financial investment.

In respect of the business for Motorola, it is believed that the prospects for the activity relating to design, sales and marketing of telephone products under the Motorola brand in Europe, the Russian Federation, Middle East, Africa, US and Asia (including China, India, Southeast Asia and Australia) will continue to be stable in 2018.

### ACKNOWLEDGEMENT

On behalf of the Board, I would like to take this opportunity to extend our sincere thanks to our customers, suppliers and staff for their continued support and contribution to the Group during the year.

**Wang Zhen Dong**  
*Executive Director*

Hong Kong, 27 March 2018

於二零一七年十二月三十一日，本集團持有之貸款組合約為188,500,000港元，而截至二零一七年十二月三十一日止年度，自放債業務賺取之利息收入約為15,000,000港元。

### 展望及前景

鑑於市場環境不斷變化，本集團先前已拓展至跨境電子商務及支付分部，其於截至二零一七年十二月三十一日止年度開始增長及運行。我們於未來可能於合適時將更多資源配置予此業務分部，以把握更多市場機遇。本集團之其他業務分部包括銷售及設計家居無線電話以及電腦組件貿易、放債業務、證券買賣及其他金融投資。

摩托羅拉業務方面，相信以摩托羅拉品牌在歐洲、俄羅斯聯邦、中東、非洲、美國及亞洲（包括中國、印度、東南亞及澳洲）從事電話產品之設計、銷售及市場推廣業務活動於二零一八年之前景將繼續穩健。

### 致謝

本人謹代表董事會，衷心感謝一眾客戶、供應商及員工一直的支持以及於年內為本集團作出之貢獻。

**執行董事**  
**王振東**

香港，二零一八年三月二十七日

# Management Discussion and Analysis

## 管理層討論及分析

### OVERVIEW

For the year ended 31 December 2017, the Group recorded a revenue of approximately HK\$350.0 million which represented an increase of approximately 32.8% as compared to the corresponding figure for the year ended 31 December 2016.

The gross profit for the year under review was approximately HK\$31.8 million as compared to approximately HK\$45.1 million for the previous year.

During the year, the cross-border e-commerce and payment business started to grow and contributed a certain percentage of our revenue. We continue to be positive at this business segment and may deploy more resources to capture more market opportunities as and when appropriate. On the other hand, the Group continued to focus on the sales and marketing of residential telephone products under its licence for the Motorola brand and the processing and trading of used computer-related components business. In addition, the financial arm of the Group comprising of securities brokerage, underwriting business and money lending business also contributed to the revenue of the Group during the year. The revenue, the gross profit and net loss for each business segment for the year ended 31 December 2017 are set out as below:

### 概覽

截至二零一七年十二月三十一日止年度，本集團錄得收益約350,000,000港元，較截至二零一六年十二月三十一日止年度之相應數額增加約32.8%。

回顧年度之毛利約為31,800,000港元，上一年度則約為45,100,000港元。

於本年度，跨境電子商務及支付業務開始增長及對收益作出一定百分比貢獻。我們繼續對此業務分部持樂觀態度及可於合適時配置更多資源以把握更多市場機遇。另一方面，本集團繼續專注發展根據摩托羅拉之特許授權為其品牌從事家居電話產品之銷售及市場推廣業務以及二手電腦相關組件之處理及貿易業務。此外，本集團之金融部門（包括證券經紀、包銷業務及放債業務）亦於本年度為本集團之收益作出貢獻。截至二零一七年十二月三十一日止年度各業務分部之收益、毛利及虧損淨額載列如下：

		Telephones and related equipment 電話及相關 設備 HK\$'000 千港元	Used computer- related components 二手電腦 相關組件 HK\$'000 千港元	Securities brokerage, placing and underwriting services 證券經紀、 配售及 包銷服務 HK\$'000 千港元	Money lending 放債業務 HK\$'000 千港元	B2B cross-border e-commerce and payment 企業對 企業跨境 電子商務 及支付 HK\$'000 千港元
Revenue	收益	139,183	44,457	1,858	14,998	149,547
Gross profit	毛利	10,973	2,029	1,858	14,998	1,895
Net profit/(loss)	純利/(虧損)	1,220	115	(1,208)	14,476	828

# Management Discussion and Analysis 管理層討論及分析

## LIQUIDITY AND FINANCIAL RESOURCES

Current ratio  
Gearing ratio

流動比率  
資本負債比率

As at 31 December 2017, the Group had cash on hand of approximately HK\$85.5 million, net current assets of approximately HK\$423.2 million, total assets of approximately HK\$423.9 million and shareholders' equity of approximately HK\$369.5 million.

The Group generally financed its operations through internally-generated cash flows and Shareholders' equity.

## CAPITAL STRUCTURE

### Authorised share capital

As at 31 December 2017, the authorized share capital of the Company was HK\$600,000,000 divided into 2,000,000,000,000 Shares of HK\$0.0003 each. The authorised share capital had no change during the year.

### Issued share capital

As at 31 December 2017, the number of Shares in issue of the Company was HK\$4,564,719 divided into 15,215,731,320 Shares of HK\$0.0003 each. There was no movement for the number of Shares in issue of the Company during the year.

## 流動資金及財政資源

2017  
二零一七年

2016  
二零一六年

7.79

10.17

0.004

Nil 無

於二零一七年十二月三十一日，本集團持有手頭現金約85,500,000港元、流動資產淨值約423,200,000港元、資產總額約423,900,000港元及股東權益約369,500,000港元。

本集團一般透過內部產生之現金流量及股東權益為其營運提供資金。

## 股本架構

### 法定股本

於二零一七年十二月三十一日，本公司之法定股本為600,000,000港元（分為2,000,000,000,000股每股面值0.0003港元之股份）。於本年度，法定股本並無變動。

### 已發行股本

於二零一七年十二月三十一日，本公司之已發行股份數目為4,564,719港元（分為15,215,731,320股每股面值0.0003港元之股份）。於本年度，本公司之已發行股份數目並無變動。

# Management Discussion and Analysis

## 管理層討論及分析

### EXCHANGE RATE

Most of sales in the current year were denominated in United States dollars, whilst the majority of the Group's expenses were denominated in United States dollars, Renminbi and Hong Kong dollars. Although the Group currently does not maintain any hedging policy to hedge against foreign exchange exposure that may arise from the above transactions, the management team continuously assesses the foreign currency exposure, with an aim to minimize the impact of foreign exchange fluctuation on the Group's business operations.

### RAISING OF FUNDS AND USE OF PROCEEDS

The Company completed the placing on 13 April 2015, and the net proceeds from the placing were approximately HK\$492 million. As at 31 December 2015, the Company has resolved to change the use of the unutilized net proceeds of approximately HK\$372 million. For details, please refer to the announcements of the Company dated 6 March 2015, 13 April 2015 and 31 December 2015.

As at 31 December 2017, the Group had utilized approximately HK\$43.7 million for marketing and promotion to overseas merchants and setting up offices and marketing terms in the PRC and Europe, approximately HK\$46.8 million for the B2B cross-border e-commerce and payment business, approximately HK\$295.0 million for securities investment, securities brokerage and money lending business in Hong Kong, approximately HK\$22.0 million for the repayment of promissory note issued by the Company and approximately HK\$52.0 million for general working capital or potential acquisition opportunities.

As at 31 December 2017, the Group had unutilized net proceeds of approximately HK\$32.5 million which will be deployed for the B2B cross-border e-commerce and payment business.

### 匯率

本年度內之大部分銷售均以美元列值，而本集團之開支大部分以美元、人民幣及港元列值。儘管本集團目前並無設有任何對沖政策以對沖上述交易可能產生之外匯風險，惟管理層團隊將會持續評估外匯風險，旨在將外匯波動對本集團業務營運之影響減至最低。

### 集資活動及所得款項用途

本公司已於二零一五年四月十三日完成配售，及配售之所得款項淨額約為492,000,000港元。於二零一五年十二月三十一日，本公司議決改變未獲動用之所得款項淨額約372,000,000港元之用途。詳情請參閱本公司日期為二零一五年三月六日、二零一五年四月十三日及二零一五年十二月三十一日之公佈。

於二零一七年十二月三十一日，本集團已動用約43,700,000港元用於向海外商戶進行市場推廣及宣傳以及於中國及歐洲設立辦事處及市場推廣團隊，約46,800,000港元用於企業對企業跨境電子商務及支付業務，約295,000,000港元用於在香港證券投資、證券經紀及放債業務，約22,000,000港元用於償還本公司所發行之承兌票據及約52,000,000港元撥作一般營運資金或用於潛在收購機遇。

於二零一七年十二月三十一日，本集團擁有未獲動用之所得款項淨額約32,500,000港元，其將用於企業對企業跨境電子商務及支付業務。

# Management Discussion and Analysis

## 管理層討論及分析

### SIGNIFICANT INVESTMENTS

As at 31 December 2017, total market value for the held-for-trading investments of the Group was approximately HK\$68.7 million (2016: HK\$240.5 million). The Board considers that the investments with market value accounting for more than 5% of the Group's total assets as at 31 December 2017 as significant investments.

For the year ended 31 December 2017, the Group recognized unrealised fair value loss on held-for-trading investments of approximately HK\$205.1 million (for the year ended 31 December 2016: HK\$38.8 million), which was mainly attributable to the fair value losses on investments in GreaterChina Professional Services Limited (HK stock code: 8193) (the "GreaterChina"), WLS Holdings Limited (HK stock code: 8021) and QPL International Holdings Limited (HK Stock code: 243) of approximately HK\$127.4 million, HK\$29.0 million and HK\$22.6 million respectively. For the year ended 31 December 2017, the Group recognised realised losses on held-for-trading investments of approximately HK\$14.1 million (for the year ended 31 December 2016: gains of approximately HK\$4.1 million), which was mainly attributable to the realised loss on disposal of GreaterChina of approximately HK\$10.3 million.

### 重要投資

於二零一七年十二月三十一日，本集團持作買賣投資之總市值約為68,700,000港元（二零一六年：240,500,000港元）。董事會將市值佔本集團於二零一七年十二月三十一日之資產總值5%以上之投資視為重大投資。

截至二零一七年十二月三十一日止年度，本集團確認持作買賣投資之未變現公平值虧損約205,100,000港元（截至二零一六年十二月三十一日止年度：38,800,000港元），主要由於投資於漢華專業服務有限公司（香港股份代號：8193）（「漢華」）、滙隆控股有限公司（香港股份代號：8021）及QPL International Holdings Limited（香港股份代號：243）之公平值虧損分別為127,400,000港元、29,000,000港元及22,600,000港元所致。截至二零一七年十二月三十一日止年度，本集團確認持作買賣投資之已變現虧損約14,100,000港元（截至二零一六年十二月三十一日止年度：收益4,100,000港元），主要由於出售漢華之已變現虧損約10,300,000港元所致。



# Management Discussion and Analysis

## 管理層討論及分析

### SIGNIFICANT INVESTMENTS (continued)

Detail of the top two held-for-trading investments, in terms of market value as at 31 December 2017 are as follows:

Company name	公司名稱	As at 31 December 2017 於二零一七年十二月三十一日			For the year ended 31 December 2017 截至二零一七年 十二月三十一日止年度		
		Number of shares held 所持股份數目	Proportion to the total issued share capital for the stocks 股票佔 已發行股本 總額之比例	Market value 市值 HK\$'000 千港元	Proportion to the total assets of the Group 佔本集團 資產總值 之比例	Unrealised fair value gain/(losses) on the investments 投資之 未變現公平值 收益/(虧損)	Dividends received 已收股息 HK\$'000 千港元
eprint Group Limited ("eprint Group")	eprint集團有限公司 ([eprint集團])	9,604,000	1.75%	23,434	5.52%	5,164	-
China Investment and Finance Group Limited ("China Investment")	中國投融資集團有限公司 ([中國投融資])	143,997,600	6.38%	10,080	2.38%	(8,083)	-

eprint Group and its subsidiaries are principally engaged in the provision of printing services and solutions on advertisement, bound book and stationery to a diversified customer base in Hong Kong. China Investment and its subsidiaries are principally engaged in securities trading and investment holding.

Looking forward, the Board believes that the future performance of the listed investments held by the Group will be volatile and substantially affected by overall environment, equity market conditions, investor sentiment and the business performance and development of the investee companies.

### 重要投資 (續)

就於二零一七年十二月三十一日之市值而言，兩大持作買賣投資之詳情如下：

eprint集團及其附屬公司主要於香港從事為多元化客戶群提供印刷服務及就廣告、精裝圖書及文具提供解決方案。中國投融資及其附屬公司主要從事證券買賣及投資控股。

展望未來，董事會相信，本集團所持上市投資之未來表現將不穩定且受整體環境、股本市場情況、投資者信心以及被投資公司的業務表現及發展的影響較大。

# Management Discussion and Analysis

## 管理層討論及分析

### SIGNIFICANT ACQUISITIONS OR DISPOSALS

During the year ended 31 December 2017, there were no material acquisitions or disposals of subsidiaries and associated companies.

### CONTINGENT LIABILITIES

Two wholly-owned subsidiaries of the Company, namely Mondial Communications Limited (“**MCL**”) and Suncorp Communications Limited (“**SCL**”) have initially, received two notices of statutory demands dated 10 March 2011 from a firm of solicitors for and acting on behalf of a former subsidiary of the Company in liquidation, demanding payment of HK\$91,177,872 due by MCL and HK\$128,785,748 due by SCL to the aforesaid former subsidiary (the “**Claims**”). The Company has sought legal advice and has vigorously defended against the Claims since then. MCL and SCL received the same statutory demands again dated 19 July 2011 in relation to the Claims.

As far as the Directors are aware, the Claims by Suncorp Industrial Limited (“**SIL**”) (in liquidation) in both statutory demands against SCL and MCL related to debts which have previously been fully written off or impairment have been made at the books of SCL and MCL at the year ended 31 December 2007, and accordingly there is no such debts in the accounts and records of SCL and MCL at any financial year ended 31 December 2008 with SIL.

By an Order made on 1 June 2011, the Liquidators were sanctioned to take out legal proceedings in the name and on behalf of the SIL (in liquidation) against the Company, SCL and MCL. However, no legal action or winding-up proceedings had even been taken by the Liquidators against the Company or SCL or MCL up to the date hereof.

### 重大收購或出售

於截至二零一七年十二月三十一日止年度內，概無進行重大收購或出售附屬公司及聯營公司。

### 或然負債

本公司兩間全資附屬公司萬達鈴通訊有限公司（「**萬達鈴通訊**」）及新確通訊有限公司（「**新確通訊**」）原先收到一間律師行（代表正在清盤的本公司前附屬公司）發出的兩項法定要求償債書通知（日期為二零一一年三月十日），要求萬達鈴通訊及新確通訊分別向上述的前附屬公司支付應付的91,177,872港元及128,785,748港元（「**申索**」）。本公司已於其後尋求法律意見並已對申索提出積極抗辯。萬達鈴通訊及新確通訊於二零一一年七月十九日就有關申索再一次收到相同的法定要求償債書通知。

就董事所知，新確實業有限公司（「**新確實業**」）（清盤中）在其針對新確通訊及萬達鈴通訊之兩份法定要求償債書通知中所提出之申索，乃關於新確通訊及萬達鈴通訊先前在截至二零零七年十二月三十一日止年度之賬冊中已悉數撇銷或計提減值之債務，因此於新確通訊及萬達鈴通訊截至二零零八年十二月三十一日止財政年度之賬目及記錄中並無有關新確實業之任何相關債務。

根據於二零一一年六月一日作出之命令，清盤人獲准以新確實業（清盤中）之名義及代其向本公司、新確通訊及萬達鈴通訊提出法律程序。然而，直至本公佈日期，清盤人並無對本公司或新確通訊或萬達鈴通訊採取法律行動或清盤程序。

# Management Discussion and Analysis

## 管理層討論及分析

### CONTINGENT LIABILITIES (continued)

The Company had disposed of its entire interest in SCL and MCL in April 2014. Based on the legal advice sought, disposition of SCL and MCL by the Company would not affect the Order made by the Court on 1 June 2011. However, as previously set out, based on legal advice sought, as the Claims sought have already been fully set-off, there is no solid legal foundation on the part of the liquidators of SIL to mount any claim against the Company.

Save and except the Claims and an unsubstantiated complaint advanced by the liquidator of SIL against the Company and its directors concerning the operation of SIL before its liquidation, as at 31 December 2017, no member of the Group was engaged in any litigation or arbitration of material importance and there was no litigation or claim of material importance known to the Directors to be pending or threatened against any member of the Group.

As at 31 December 2017, the Group and the Company do not have any significant contingent liabilities.

### EMPLOYEES

The Group's emolument policies are formulated on the performance of employees with reference to the market condition. The Board may exercise its discretion to grant share options to the executive directors and employees as an incentive to their contribution to the Group. During the year under review, no share options had been granted by the Group to the directors and employees in accordance with the share option scheme.

### DIVIDENDS

The Board does not recommend the payment of final dividend for the year ended 31 December 2017 (2016: Nil).

### 或然負債(續)

本公司已於二零一四年四月出售其於新確通訊及萬達鈴通訊之全部權益。根據所取得之法律意見，本公司出售新確通訊及萬達鈴通訊將不會影響法院於二零一一年六月一日作出之命令。然而，誠如上文所載，根據所取得之法律意見，由於有關申索已經悉數抵銷，因此新確實業之清盤人對本公司提出之任何申索並無有力的法律理據。

除了有關申索以及新確實業的清盤人就新確實業於清盤前的營運而對本公司及其董事提出無根據的申訴，於二零一七年十二月三十一日，本集團概無成員公司涉及任何重大訴訟或仲裁，就董事所知本集團任何成員公司亦概無面臨任何待決或可能提出之重大訴訟或申索。

於二零一七年十二月三十一日，本集團及本公司並無任何重大或然負債。

### 僱員

本集團之酬金政策，乃參考市況就僱員之表現而制定。董事會可酌情授予執行董事及僱員購股權，作為彼等對本集團貢獻之獎勵。於回顧年度，本集團並無根據購股權計劃向董事及僱員授出購股權。

### 股息

董事會建議不派發截至二零一七年十二月三十一日止年度之末期股息(二零一六年：無)。

## DIRECTORS

### Executive Directors:

Mr. WANG Zhen Dong  
Mr. Malcolm Stephen JACOBS-PATON

### Independent Non-executive Directors:

Ms. LU Bei Lin  
Mr. LEE Ho Yiu, Thomas  
Mr. MAN Yuan

## COMPANY SECRETARY

Ms. WONG Sin Fai, Cynthia

## AUDITORS

HLB Hodgson Impey Cheng Limited  
*Certified Public Accountants*

## LEGAL ADVISORS

*Hong Kong:*

Robertsons

*Bermuda:*

Conyers Dill & Pearman

## PRINCIPAL BANKERS

DBS Bank (Hong Kong) Limited  
HSBC  
China Construction Bank (Asia) Corporation Limited

## 董事

### 執行董事：

王振東先生  
Malcolm Stephen JACOBS-PATON 先生

### 獨立非執行董事：

陸蓓琳女士  
李浩堯先生  
滿圓先生

## 公司秘書

黃倩暉女士

## 核數師

國衛會計師事務所有限公司  
*香港執業會計師*

## 法律顧問

*香港：*

羅拔臣律師事務所

*百慕達：*

Conyers Dill & Pearman

## 主要往來銀行

星展銀行(香港)有限公司  
滙豐銀行  
中國建設銀行(亞洲)股份有限公司

# Corporate Information 公司資料

## REGISTERED OFFICE

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

## PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 1201-05, 12/F  
China Resources Building  
26 Harbour Road  
Wanchai, Hong Kong

## PRINCIPAL SHARE REGISTRARS AND TRANSFER OFFICE

MUFG Fund Services (Bermuda) Limited  
The Belvedere Building  
69 Pitts Bay Road  
Pembroke HM08  
Bermuda

## HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Secretaries Limited  
Level 22  
Hopewell Centre  
183 Queen's Road East  
Hong Kong

## WEBSITE

[www.suncorptech.com.hk](http://www.suncorptech.com.hk)

## STOCK CODE

1063

## 註冊辦事處

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

## 香港主要營業地點

香港灣仔  
港灣道26號  
華潤大廈  
12樓1201-05室

## 主要股份過戶登記處

MUFG Fund Services (Bermuda) Limited  
The Belvedere Building  
69 Pitts Bay Road  
Pembroke HM08  
Bermuda

## 香港股份過戶登記分處

卓佳秘書商務有限公司  
香港  
皇后大道東183號  
合和中心  
22樓

## 網址

[www.suncorptech.com.hk](http://www.suncorptech.com.hk)

## 股份代號

1063

# Details of Directors and Chief Executives 董事及主要行政人員簡歷

## DIRECTORS

### Executive Directors

**Wang Zhen Dong**, aged 38, has over 10 years of experience in software and media related industry. He obtained a MBA degree in Innovation Management from Hosei University, Japan and a Bachelor degree in trading from Senshu University, Japan. He is currently the general manager in an e-commerce company in Shenzhen, the People's Republic of China (the "PRC"). Mr. Wang had extensive experience in software development, network application and management experience in the PRC.

**Malcolm Stephen JACOBS-PATON**, aged 68, is responsible for the Group's overall marketing and product development strategy. He is a fellow of the Chartered Institute of Marketing.

### Independent Non-Executive Directors

**Lu Bei Lin**, aged 47, independent non-executive director of the Company. She obtained her certificate of completion in Management of Cultural and Arts Affairs from the Tongji University. Ms. Lu has over 11 years of experience in the cultural and hospitality industry in the PRC.

## 董事

### 執行董事

**王振東**，38歲，擁有逾十年之軟件及媒體相關行業經驗。彼獲日本法政大學頒發創新管理工商管理碩士學位，並獲日本專修大學頒發貿易學士學位。彼現為中華人民共和國（「中國」）深圳市一間電子商貿公司的總經理。王先生擁有豐富的中國軟件開發、網絡應用及管理經驗。

**Malcolm Stephen JACOBS-PATON**，68歲，負責本集團之整體市場推廣及產品開發策略。彼為英國市場學特許公會資深會員。

### 獨立非執行董事

**陸蓓琳**，47歲，本公司之獨立非執行董事。彼獲同濟大學頒發文化藝術事業管理證書。陸女士擁有逾十一年之中國文化及款待行業經驗。

## Details of Directors and Chief Executives 董事及主要行政人員簡歷

**Lee Ho Yiu, Thomas**, aged 40, independent non-executive director of the Company. Mr. Lee has extensive experience in auditing, accounting and financial management. He is now the Partner of Lee, Au & Co. Certified Public Accountant. He is also an independent non-executive director of Dongwu Cement International Limited (SEHK stock code: 695), Sino Energy International Holdings Limited (formerly known as Active Group Holdings Limited) (SEHK stock code: 1096), Inno-Tech Holdings Limited (SEHK stock code: 8202) and Shenglong Splendor International Limited (SEHK stock code: 8481), all companies listed on The Stock Exchange of Hong Kong Limited. Mr. Lee previously worked as an Assistant Financial Controller in a multinational luxury brands group and also worked at one of the Big Four International Accounting Firms. Mr. Lee is a fellow of the Association Chartered Certified Accountants, a Practising Member of the Hong Kong Institute of Certified Public Accountants, a Certified Tax Advisor and member of the Hong Kong Taxation Institute, a Certified Internal Auditor and member of the Institute of Internal Auditors, a Certified Information Systems Auditor and member of the ISACA. Mr. Lee holds a bachelor's degree in science from University of Warwick and a second bachelor's degree in Chinese Law from the Tsinghua University, Beijing. In 2016, Mr. Lee obtained a Master Degree of Business Administration from the University of London in the United Kingdom.

**Man Yuan**, aged 30, obtained a Bachelor degree in Marketing from the Inner Mongolia University of Science & Technology. Mr. Man was the general manager in an internet company located in Shenzhen, the PRC during 2013 to May 2015.

**李浩堯**，40歲，本公司獨立非執行董事。李先生於審計、會計及財務管理方面擁有豐富經驗。彼現時為李歐會計師行之合夥人。彼亦為香港聯合交易所上市公司東吳水泥國際有限公司（聯交所股份代號：695）、中能國際控股集團有限公司（前稱「動感集團控股有限公司」）（聯交所股份代號：1096）、匯創控股有限公司（聯交所股份代號：8202）及盛龍錦秀國際有限公司（聯交所股份代號：8481）之獨立非執行董事。李先生曾擔任一跨國高檔品牌集團之助理財務總監，亦曾於四大國際會計師行之一任職。李先生為英國特許公認會計師公會資深會員、香港會計師公會執業會員、註冊稅務師及香港稅務學會會員、註冊內部審計師及國際內部審計師公會會員、註冊信息系統審計師及國際信息系統審計協會會員。李先生持有華威大學理學學士學位，並於北京清華大學獲得中國法學學士學位。李先生於2016年取得英國倫敦大學工商管理碩士學位。

**滿圓**，30歲，持有內蒙古科技大學的市場營銷學士學位。滿先生於二零一三年至二零一五年五月期間曾於一間位於中國深圳的互聯網公司擔任總經理。



# Corporate Governance Report 企業管治報告

The Board of the Company is pleased to present this Corporate Government Report together with annual financial statements for the year ended 31 December 2017.

## CORPORATE GOVERNANCE

The Company is committed to high standards of good corporate governance practices and procedures. The corporate governance principles of the Company emphasize a quality Board, sound internal control, transparency, independence and accountability to all shareholders.

Throughout the financial year of 2017, the Group had applied the principles as set out in the Corporate Governance Code and Corporate Governance Report (the “CG Code”) in Appendix 14 of the Rules Governing the Listing of Securities of the Stock Exchange (the “Listing Rules”) during the period from 1 January 2017 to 31 December 2017; and unless otherwise stated, which in the opinion of the Board, are not appropriate to follow.

The Company conducts periodic review on its corporate governance practices to ensure that the Company can meet the requirements of the CG Code on an on-going basis. The key corporate governance principles and practices of the Company are summarized as below:

本公司董事會欣然提呈本企業管治報告及截至二零一七年十二月三十一日止年度之全年財務報表。

## 企業管治

本公司致力維持高水平之良好企業管治常規及程序。本公司之企業管治原則著重優秀之董事會、穩健之內部監控、透明度、獨立性及向全體股東問責。

於整個二零一七年財政年度，本集團於二零一七年一月一日至二零一七年十二月三十一日止期間已應用聯交所證券上市規則（「上市規則」）附錄十四企業管治守則（「企業管治守則」）及企業管治報告所載的原則，惟另有說明董事會認為不宜遵守者除外。

本公司定期審閱其企業管治常規，確保本公司能夠持續符合企業管治守則之規定。本公司採納之主要企業管治原則及常規概述如下：



# Corporate Governance Report 企業管治報告

## BOARD COMPOSITION AND PRACTICES

The Board is mandated with promoting the success of the Company by providing leadership and supervising control of the business of the Group.

As at the date of this report, the Company has the following members on the Board:

### Executive Directors:

Mr. WANG Zhen Dong  
Mr. Malcolm Stephen JACOBS-PATON

### Independent non-executive Directors (“INEDs”):

Mr. LEE Ho Yiu, Thomas  
Ms. LU Bei Lin  
Mr. MAN Yuan

The biographical details of the Directors are set out on pages 13 to 14 of this Annual Report. Under the Listing Rules, every listed issuer is required to have at least three INEDs, at least one of whom must have appropriate professional qualifications or accounting or related financial management expertise. The number of INEDs has met the requirement of the Listing Rules and represented one-third of the total Board members.

Each of the INEDs has made an annual confirmation of independence pursuant to the requirement of the Listing Rules. The Company is of the view that all INEDs meet the independence guidelines set out in Rule 3.13 of the Listing Rules and are independent in accordance with the terms of the guidelines. Regular review will be made on the Board composition to ensure the Company has a balance of skills, expertise and experience appropriate for the requirements of the business of the Company.

## 董事會之組成及常規

董事會透過領導及監控本集團之業務，帶領本公司邁向成功。

於本報告日期，本公司董事會之成員如下：

### 執行董事：

王振東先生  
Malcolm Stephen JACOBS-PATON 先生

### 獨立非執行董事（「獨立非執行董事」）：

李浩堯先生  
陸蓓琳女士  
滿圓先生

董事之履歷詳情載於本年報第13至14頁。根據上市規則，每家上市發行人必須最少擁有一名獨立非執行董事，而其中至少一名須具備適當專業資格，或具備適當之會計或相關財務管理專長。獨立非執行董事之數目已符合上市規則之規定，佔董事會成員總數的三分之一。

各獨立非執行董事已根據上市規則之規定發出年度獨立性確認書。本公司認為全體獨立非執行董事已符合上市規則第3.13條所載之獨立性指引，具備指引條款所指之獨立性。本公司會定期檢討董事會組成，確保本公司具備本公司業務而言適當所需技巧、專長及經驗。

## BOARD COMPOSITION AND PRACTICES (continued)

### Continuous Professional Development

Pursuant to Code Provision A.6.5 of the CG Code, which has come into effect from 1 April 2012, all Directors should participate in continuous professional development to develop and refresh their knowledge and skills. This is to ensure that their contribution to the Board remains informed and relevant.

Up to the date of this report, all Directors have participated in continuous professional development by attending training course or reading relevant materials on the topics related to corporate governance and regulations.

### Appointment and Re-election of Directors

The Company follows a formal and transparent procedure for the appointment of new Directors to the Board. The Board will consider on a regular basis whether necessary changes are needed in respect of the structure, size and composition of the Board and to identify suitably qualified candidates if there is such a need. In accordance with the existing Bye-laws of the Company (the “**Bye-laws**”), every newly appointed Director shall hold office till the next following general meeting of the Company and shall then be eligible for re-election at that meeting.

According to the Bye-laws, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation at least once every three years. For the avoidance of doubt, all Directors, including the Chairman of the Board, shall be subject to retirement by rotation.

## 董事會之組成及常規 (續)

### 持續專業發展

根據於二零一二年四月一日起生效之企業管治守則之守則條文第A.6.5條，全體董事均須進行持續專業發展，以增進並更新其知識及技能。有關規定旨在確保各董事在知情情況下董事會作出切合需要的貢獻。

截至本報告日期，全體董事已出席培訓課程或閱覽有關企業管治及規例之資料，藉以參與持續專業發展。

### 委任及重選董事

本公司依照正規而透明之程序委任新董事加入董事會。董事會將定期考慮董事會之架構、規模及組成是否需要更改，然後於需要時物色適當之合資格人選。按照本公司之現行公司章程細則（「**公司細則**」），每名新委任董事均須於本公司下一次股東大會上退任，其時合資格於會上膺選連任。

根據公司細則，於本公司每屆股東週年大會上，三分之一當時在任之董事（或倘其人數為三之倍數，則最接近但不少於三分之一之數目）須至少每三年輪值退任一次。為免生疑問，全體董事（包括董事會主席）均須輪值退任。

# Corporate Governance Report 企業管治報告

## BOARD COMPOSITION AND PRACTICES (continued)

### Chairman and Chief Executive

Pursuant to Code Provision A.2.1 of the CG Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual. However, in view of the current nature of the Company, the Board opines that it is not necessary to appoint a chairman or chief executive and daily operation of the Group is delegated to executive Directors, department heads and various committees.

In this circumstances, the Board considers that the present practice has already addressed the concerns of the CG Code in this respect.

### Non-Executive Directors

Pursuant to Code Provision A.4.1 of the CG Code, non-executive directors should be appointed for a specific term subject to re-election. None of the existing INEDs are engaged on specific term, and it constituted a deviation of Code Provision A.4.1 of the CG Code. However all Directors, including INEDs are subject to retirement by rotation at each annual general meeting at least once every three years under the Bye-laws. In the circumstances, the Board considers that the present practice has already addressed the concerns of the CG Code in this respect.

## 董事會之組成及常規 (續)

### 主席及行政總裁

根據企業管治守則之守則條文 A.2.1，主席及行政總裁之角色應予區分及不應由同一人兼任。然而，鑑於本公司目前之性質，董事會認為毋須委任主席或行政總裁，而本集團之日常運作乃授權予執行董事、部門主管及不同委員會負責。

有鑑於此，董事會認為目前之常規已經回應企業管治守則在此方面之關注。

### 非執行董事

根據企業管治守則之守則條文 A.4.1，非執行董事之委任應有指定任期，並須接受重新選舉。概無現任獨立非執行董事以指定任期委任，此舉構成與企業管治守則之守則條文 A.4.1 之偏離。然而，根據公司細則，於每屆股東週年大會上，全體董事（包括獨立非執行董事）均須至少每三年輪值退任一次。有鑑於此，董事會認為目前之常規已經回應企業管治守則在此方面之關注。

## NUMBERS OF BOARD MEETINGS AND DIRECTORS' ATTENDANCE

During the financial year of 2017 under review, 4 board meetings were held and the attendance of each Director at the Board meetings was as follows:

## 董事會會議次數及董事出席率

於二零一七年回顧財政年度，董事會舉行了四次會議，各董事之出席情況如下：

Name of Directors:	董事姓名：	Attendance/ Number of Board meetings 出席率/ 董事會會議 次數
Mr. WANG Zhen Dong	王振東先生	4/4
Mr. Malcolm Stephen JACOBS-PATON	Malcolm Stephen JACOBS-PATON 先生	3/4
Ms. LU Bei Lin	陸蓓琳女士	4/4
Mr. LEE Ho Yiu, Thomas	李浩堯先生	4/4
Mr. MAN Yuan	滿圓先生	4/4

## Practices and Conduct of Board Meetings

The Board conducts meeting on a regular basis and on an adhoc basis. The Bye-laws allows Board meetings to be conducted by means of telephones or other communications equipment and any resolutions to be passed by way of written resolutions circulated to and signed by all Directors from time to time when necessary unless such as are temporarily unable to act through ill-health or disability.

## 董事會會議常規及召開方式

董事會定期及以特定基準舉行會議。公司細則准許董事會會議以電話或利用其他通訊設備進行，以及於必要時不時以經全體董事傳閱及簽署之書面決議案通過任何決議案，惟倘董事因健康欠佳或行動不便而暫時未能行事則作別論。

# Corporate Governance Report 企業管治報告

## NUMBERS OF BOARD MEETINGS AND DIRECTORS' ATTENDANCE (continued)

### Practices and Conduct of Board Meetings (continued)

At least 14 days' notice for regular Board meetings and reasonable notice for non-regular Board meetings are given to all Directors so as to ensure that each of them had an opportunity to attend the meetings. The Company Secretary assists the chairman of the Board in preparing the agenda for meetings and ensures that all applicable rules and regulations are complied with. The agenda and the accompanying Board papers are sent in full to all Directors at least 3 days before the date of the Board meeting.

After the meeting, draft minutes of the Board meeting are circulated to all Directors for their comment before execution and approval. All Board minutes are kept by the Company Secretary and available for inspection at any reasonable time on reasonable notice given by the Directors. Every Director is entitled to have access to Board papers and related materials and has access to the advice and services of the Company Secretary.

## CHAIRMAN AND CHIEF EXECUTIVE

The Board opines that it is not necessary to appoint a Chairman or Chief Executive and daily operation of the Group is delegated to Executive Directors, department heads and various committees.

## 董事會會議次數及董事出席率 (續)

### 董事會會議常規及召開方式(續)

全體董事均就常規董事會會議及非常規董事會會議分別獲給予至少十四日之通知及合理的通知，以確保各董事皆有機會出席會議。公司秘書協助董事會主席編製會議議程，並確保所有適用規則及規例獲得遵守。議程及隨附之董事會文件在董事會會議之日期前至少三天送呈全體董事。

會後，董事會會議記錄之初稿於簽立批准前，先供所有董事傳閱並提出意見。所有董事會會議記錄均由公司秘書保存，倘有任何董事發出合理通知，則會供其於任何合理時段內查閱。每名董事均有權查閱董事會文件及相關資料，並可向公司秘書尋求意見並獲其提供服務。

## 主席及行政總裁

董事會認為毋須委任主席或行政總裁，而本集團之日常運作乃授權予執行董事、部門主管及不同委員會負責。

## BOARD COMMITTEES

The Board has established the Audit Committee, the Remuneration Committee and the Nomination Committee for overseeing particular aspect of the Company's affairs. All Board committees of the Company are established with clearly defined written terms of reference which set out the scope and authorities of the respective committee. The terms of reference are available to shareholders for inspection on the Company's website. Copies of minutes of all meetings and resolutions of the committees, which are kept by the Company Secretary, are circulated to all Board members and the committees are required to report back to the Board on their decision and recommendations where appropriate.

As at the date of this report, the members of the Audit Committee, Remuneration Committee and Nomination Committee are:

### Audit Committee

Mr. LEE Ho Yiu, Thomas (*Chairman*)  
Ms. LU Bei Lin  
Mr. MAN Yuan

### Remuneration Committee

Mr. MAN Yuan (*Chairman*)  
Mr. LEE Ho Yiu, Thomas

### Nomination Committee

Mr. LEE Ho Yiu, Thomas (*Chairman*)  
Mr. Man Yuan

## 董事委員會

董事會已成立審核委員會、薪酬委員會及提名委員會以監督特定範疇之本公司事務。本公司成立各董事委員會時以書面具體列明各自之職責和職權範圍，釐清各董事委員會負責之範疇及獲得的授權。股東可於本公司網站查閱職權範圍。所有委員會之會議記錄及決議案均由公司秘書保存，並提供副本予全體董事會成員傳閱，而各委員會需向董事會匯報其決定及建議（倘適合）。

於本報告日期，審核委員會、薪酬委員會及提名委員會之成員包括：

### 審核委員會

李浩堯先生 (*主席*)  
陸蓓琳女士  
滿圓先生

### 薪酬委員會

滿圓先生 (*主席*)  
李浩堯先生

### 提名委員會

李浩堯先生 (*主席*)  
滿圓先生

# Corporate Governance Report 企業管治報告

## BOARD COMMITTEES (continued)

### Audit Committee

The Audit Committee provides an important link between the Board and the Company's auditors in matters coming within the scope of the audit of the Company. The Audit Committee was established in March 2000 with written terms of reference and is currently consists of three members, of whom all are INEDs.

The Audit Committee is responsible for reviewing the appointment of auditors on an annual basis including a review of the audit scope and the audit fees; ensuring the objectivity and independence of the auditors, meeting with the auditors to discuss issues arising from the final audit and any matters the auditors suggest to discuss; reviewing the sufficiency and effectiveness of the risk management and the internal controls; engaging a professional consultant as the Group's Internal Auditor to discharge the duties of the Group's Internal control and risk management, reviewing the annual and interim report in accordance with the accounting policies and practices and relevant accounting standards, the Listing Rules and the legal requirements; serving as a focal point for communication between other Directors and the auditors in respect of the duties relating to financial reporting.

The Audit Committee is provided with sufficient resources to discharge its duties and has access to independent professional advice according to the Company's policy when necessary.

The results announcement of the Company for the year ended 31 December 2017 have been reviewed by the Audit Committee, which was of the opinion that the preparation of such results complied with the applicable accounting standards and requirements and that adequate disclosure have been made.

## 董事委員會 (續)

### 審核委員會

審核委員會就有關本公司審核工作範圍內的事宜為董事會與本公司核數師之間提供重要連繫。審核委員會於二零零零年三月成立並以書面方式訂明職權範圍，目前由三名獨立非執行董事組成。

審核委員會負責每年檢討核數師的委任，包括檢討審核範圍及核數費用；確保核數師保持客觀和獨立；與核數師會面商討年終審核時出現的事項及核數師建議討論的任何事宜；檢討風險管理及內部控制是否充足有效；委聘專業顧問為本集團之內部核數師以履行本集團之內部監控及風險管理職務；根據會計政策及規例及有關會計準則、上市規則及法律規定審閱年度及中期報告；就有關財務匯報的職責擔當其他董事與核數師之間的溝通焦點。

審核委員會獲提供充裕資源以履行其職務，並可按本公司政策在有需要時尋求獨立專業意見。

本公司截至二零一七年十二月三十一日止年度之業績公佈已經由審核委員會審閱，其認為有關業績已根據適用會計準則及規定而編製，並已作出充分披露。

## BOARD COMMITTEES (continued)

### Audit Committee (continued)

During the financial year of 2017 under review, two committee meetings were held and the attendance of each committee member at the committee meeting was as follows:

Name of Committee members	委員會成員姓名	Attendance/ Number of Committee meetings attended 出席率/委員 會議次數
Mr. LEE Ho Yiu, Thomas ( <i>Chairman</i> )	李浩堯先生 (主席)	2/2
Ms. LU Bei Lin	陸蓓琳女士	2/2
Mr. MAN Yuan	滿圓先生	2/2

During the committee meetings held in the financial year of 2017, the Audit Committee performed the work summarized below:

- Reviewing the financial reports and results announcement for the following financial period before submission to the Board for approval:
  - for the year ended 31 December 2016
  - for six months ended 30 June 2017
- Reviewing the auditors' independence and report recommending to the Board for the re-appointment of the external auditors at the forthcoming annual general meeting.

The financial reports and the results announcement of the Company for the year ended 31 December 2017 have been reviewed and approved by the Audit Committee, which was of the opinion that the preparation of such results complied with the applicable accounting standards and requirements and that adequate disclosure have been made.

## 董事委員會 (續)

### 審核委員會 (續)

於二零一七年回顧財政年度，委員會舉行了兩次會議，各委員之出席情況如下：

Name of Committee members	委員會成員姓名	Attendance/ Number of Committee meetings attended 出席率/委員 會議次數
Mr. LEE Ho Yiu, Thomas ( <i>Chairman</i> )	李浩堯先生 (主席)	2/2
Ms. LU Bei Lin	陸蓓琳女士	2/2
Mr. MAN Yuan	滿圓先生	2/2

於二零一七年財政年度舉行之委員會會議上，審核委員會已履行之工作概述如下：

- 在提交予董事會審批前，審閱以下財政期間之財務報告及業績公佈：
  - 截至二零一六年十二月三十一日止年度
  - 截至二零一七年六月三十日止六個月
- 檢討核數師之獨立性及審閱其報告，並建議董事會於應屆股東週年大會上重新委聘外聘核數師。

本公司截至二零一七年十二月三十一日止年度之財務報告及業績公佈已由審核委員會審閱及批准，而審核委員會認為有關業績之編製已遵守適用會計準則及規定並已作出充足披露。



# Corporate Governance Report 企業管治報告

## BOARD COMMITTEES (continued)

### Remuneration Committee

The Remuneration Committee was established for the purposes of ensuring there are formal and transparent procedures for setting policies on the remuneration for the Directors. No Directors and executives can determine his/her own remuneration. The Remuneration Committee was established in March 2000 with written terms of reference and is currently consists of two members, of whom both are INEDs, namely Man Yuan (Chairman) and Lee Ho Yiu, Thomas.

The Remuneration Committee is provided with sufficient resources to discharge its duties and has access to independent professional advice when necessary.

One resolution has been passed by the Remuneration Committee during the financial year ended 31 December 2017.

### Nomination Committee

The Nomination Committee was established in 1 April 2012 with the written terms in compliance with Code A.5.2. There are two members in the Nomination Committee comprising two INEDs, namely Lee Ho Yiu, Thomas (Chairman) and Man Yuan. The principal responsibilities of the Nomination Committee are to make recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors.

One resolution has been passed by the Nomination Committee during the financial year ended 31 December 2017.

## 董事委員會 (續)

### 薪酬委員會

薪酬委員會之成立宗旨是確保為制訂董事之薪酬政策而設有正規而具透明度之程序。概無董事及行政人員可釐定本身的薪酬。薪酬委員會於二零零零年三月成立並以書面方式訂明職權範圍，目前由兩名獨立非執行董事滿圓（主席）及李浩堯組成。

薪酬委員會獲提供充裕資源以履行其職務，並可在有需要時尋求獨立專業意見。

薪酬委員會於截至二零一七年十二月三十一日止財政年度通過了一項決議案。

### 提名委員會

提名委員會已於二零一二年四月一日成立，其書面職權範圍符合守則第A.5.2條。提名委員會兩名成員包括兩名獨立非執行董事李浩堯（主席）及滿圓。提名委員會之主要職責為就董事委任或重新委任以及董事繼任計劃向董事會作出推薦建議。

提名委員會於截至二零一七年十二月三十一日止財政年度通過了一項決議案。

## ACCOUNTABILITY AND AUDIT

### Financial Reporting

The Directors acknowledge their responsibility in preparing the financial statements of the Group. In preparing the financial statements for the year ended 31 December 2017, the accounting principles generally accepted in Hong Kong have been adopted and the requirements of the Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the applicable laws were complied with. The Directors believe that they have selected suitable accounting policies and applied them consistently, and made judgment and estimates that are prudent and reasonable and have ensured the financial statements are prepared on the going concern basis. The reporting responsibilities of the Company's external auditors, HLB Hodgson Impey Cheng Limited, are set out in the Independent Auditor's Report on pages 63 to 69.

### Risk Management and Internal Control System

The Board maintains appropriate and effective risk management and internal control system. The internal control system is designed to provide reasonable assurance on the effectiveness and efficiency of operations, reliability of financial and management reporting, and compliance with applicable laws and regulations.

The Directors have an acknowledgement that it is responsible for the risk management and internal control systems and reviewing their effectiveness which cover all material controls including financial, operational and compliance controls. The Board has engaged external professional party to review the risk management and internal control systems which were included the effectiveness of the risk management and internal control, to resolve material internal control defects, the procedure and internal controls for the handling and dissemination of inside information and the purchasing and payment cycles and procedures of the business. The Board will review this on an ongoing basis to ensure an efficient system is in place.

### 問責及核數

#### 財務匯報

董事確認彼等編製本集團財務報表之責任。編製截至二零一七年十二月三十一日止年度之財務報表時已採納香港公認之會計原則，並已遵守香港會計師公會頒佈之香港財務報告準則以及適用法律。董事相信彼等已挑選及貫徹應用適當之會計政策，以及作出審慎合理之判斷及估計，並已確保財務報表按持續經營基準編製。本公司外聘核數師國衛會計師事務所有限公司之匯報責任載於第63至69頁之獨立核數師報告。

#### 風險管理及內部監控制度

董事會維持合適及有效之風險管理及內部監控系統。內部監控系統之設計，乃就有效率及有成效之運作、可信之財務及管理匯報以及符合適用之法例及規例，提供合理保證。

董事確認負責風險管理及內部監控系統並檢討其效果，有關工作涵蓋所有重大監控，包括財務、營運及合規監控。董事會已委聘外界專業機構對於包括風險管理和內部監控之效果、解決內部監控的主要缺點、處理及傳播敏感資料之程序及內部監控及業務之採購及付款週期及程序的風險管理及內部監控制度進行檢討。董事會將持續對此進行檢討，確保制度行之有效。

# Corporate Governance Report 企業管治報告

## ACCOUNTABILITY AND AUDIT (continued)

### Risk Management and Internal Control System (continued)

The Board is responsible for the establishment, maintenance and review of the Group's risk management and internal control systems. The Board must ensure that the Company establishes and maintains effective risk management and internal control systems to meet the objectives and safe guard the interests of the Shareholders and the assets of the Company.

The Board oversees the Group's overall risk management and internal control systems on an ongoing basis. At the same time, the Group endeavors to identify risks, control impact of the identified risks and facilitate implementation of coordinated mitigating measures. The risk management and internal control systems which are compatible with the Committee of Sponsoring Organizations of the Treadway Commission (COSO) – Integrated Framework 2013 principles. They are designed to manage rather than eliminate the risk of failures in order to achieve business objectives, and can only provide reasonable but not absolute assurance against material misstatement or loss.

The Group has established a risk management policy which sets out the process of identification, evaluation and management of the principal risks affecting the business.

1. Each division is responsible for identifying and assessing principal risks within its divisions on a quarterly basis and establishing mitigation plans to manage the risks identified.
2. The management is responsible for overseeing the Group's risk management and internal control activities, attending quarterly meetings with each division to ensure principal risks are properly managed, and new or changing risks are identified and documented.

## 問責及核數 (續)

### 風險管理及內部監控制度 (續)

董事會負責確立、維持並檢討本集團風險管理及內部監控系統。董事會必須確保本公司確立並維持有效的風險管理及內部監控制度，以達成目標並保障股東權益及本公司資產。

董事會持續監督本集團內全面風險管理及內部監控制度，同時致力於識別風險與控制已識別風險的影響，並促進施行協調緩解風險措施。風險管理及內部監控制度合乎 Committee of Sponsoring Organizations of the Treadway Commission (COSO) – 綜合架構2013原則，設計旨在管理而非消除因不能達成業務目標而引起的風險，制度亦針對重大錯誤陳述或損失提供僅為合理而非絕對的保證。

本集團已制訂風險管理政策，闡述識別流程及影響業務的主要風險評估及管理。

1. 各部門負責每季度識別、評估並管理部門內的風險，制訂緩解計劃以管理已識別風險。
2. 管理層負責監督本集團的風險管理及內部監控活動、各部門的季度會議，以確保主要風險得到妥善管理，以及識別並記錄新出現的或變化中的風險。

## ACCOUNTABILITY AND AUDIT (continued)

### Risk Management and Internal Control System (continued)

3. The Board is responsible for reviewing and approving the effectiveness and adequacy of the Group's risk management and internal control systems.

The risk management framework, coupled with our internal controls, ensures the risk associated with our different business units are effectively controlled in line with the Group's risk appetite.

The Group does not have an internal audit department. However, the Group has conducted an annual review on whether it is necessary to set up an internal audit department. Given the Group's relatively simple corporate and operation structure, as opposed to diverting resources to establish a separate internal audit department, the Board, as supported by the Audit Committee, is directly responsible for risk management and internal control systems of the Group and for reviewing its effectiveness.

The Group engaged an external consultant, CT Consultants Limited, for internal control and risk management to conduct review on the internal control system and risk management of the Group during the year. The review covers certain procedures on the money lending business, and make recommendations to the Group to minimize the default risk on loan receivable. No significant area of concern that may affect the financial, operational, compliance, control and risk management of the Group has been identified.

## 問責及核數 (續)

### 風險管理及內部監控制度 (續)

3. 董事會負責檢討與批准本集團風險管理及內部監控制度的有效性及充分性。

風險管理框架與內部控制，確保不同業務部門的風險合乎本集團的承受能力，得到有效監控。

本集團並無內部審計部門。然而，本集團已就是否需要設立內部審計部門進行年度審閱。鑑於本集團的公司及業務架構相對簡單，並不適合分散資源成立一個獨立的內部審計部門，董事會在審核委員會的協助下直接負責本集團的風險管理及內部監控系統並審閱其有效性。

年內，本集團就內部監控及風險管理委聘外聘顧問CT Consultants Limited為本集團檢討內部監控制度及風險管理。檢討範疇涵蓋放債業務的若干程序，並且會向本集團提出建議以將應收貸款的違約風險降至最低。概無發現可能影響本集團財務、業務營運、合規、控制及風險管理的重大關注領域。

# Corporate Governance Report 企業管治報告

## ACCOUNTABILITY AND AUDIT (continued)

### Risk Management and Internal Control System (continued)

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 but not absolute assurance against material misstatement or loss. The Board has the overall responsibility to maintain the adequacies of resources, staff qualifications and experience training programs and budget of accounting and financial reporting function and the Board concluded that the Group's risk management and internal control systems were in place and effective.

With respect to the monitoring and disclosure of insider information, the Group has adopted a policy on disclosure of insider information with the aim to ensure the insiders are abiding by the confidentiality requirement and are fulfilling the disclosure obligation of the inside information.

### External Auditors' Remuneration

During the financial year of 2017, the remuneration paid and payable to the Company's external auditors, HLB Hodgson Impey Cheng Limited were set out belows:

<b>Services rendered for the Group</b>	<b>向本集團提供之服務</b>	<b>Fees paid/ payable to external auditors</b> 已付／應付 外聘核數師之 費用 HK\$'000 千港元
Audit services	審核服務	950
Non-audit services (Review services)	非審核服務 (審閱服務)	—
Total:	總計：	<u>950</u>

## 問責及核數 (續)

### 風險管理及內部監控制度 (續)

本集團的風險管理及內部監控制度為管理而非消除未能達成業務目標的風險而設，並僅可就重大錯誤陳述或損失提供合理但非絕對的保證。董事會負責維持資源的充足性、員工資格及經驗培訓計劃的充足以及會計預算及財務申報職能，且董事會相信，本集團已建立並有效實施風險管理及內部監控制度。

在監控和披露內幕消息方面，本集團實施披露內幕消息的政策，確保知情人遵守保密要求並履行內部消息披露的義務。

### 外聘核數師之酬金

於二零一七年財政年度，已付及應付本公司外聘核數師國衛會計師事務所有限公司之酬金載列如下：

## COMPANY SECRETARY

Ms. Wong Sin Fai Cynthia (“**Ms. Wong**”) was the company secretary of the Company. She is responsible to the Board for ensuring the board procedures are followed and that the Board is briefed on legislative, regulatory and corporate governance developments.

Up to the date of this report, Ms. Wong has undertaken not less than 15 hours of relevant professional training.

## MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (“**Model Code**”) set out in Appendix 10 of the Listing Rules as its own code of conduct regarding directors’ securities transaction. Based on specific enquiry of all the Directors, the Directors have complied with the required standard as set out in the Model Code throughout the financial year of 2017.

## COMMUNICATION WITH SHAREHOLDERS

The Board endeavours to maintain an on-going dialogue with shareholders and, in particular, use annual general meetings or other general meetings to communicate with shareholders and encourage their participation in such meetings.

At least twenty (20) clear business days’ notice for annual general meeting and at least ten (10) clear business days’ notice for all other general meetings are given to shareholders of the Company before the meeting.

## 公司秘書

黃倩暉女士（「**黃女士**」）為本公司之公司秘書。彼負責就確認已遵循董事會程序且董事會已瞭解法例、規例及企業管理最新發展向董事會負責。

直至本報告日期，黃女士已接受不少於十五小時之相關專業培訓。

## 董事進行證券交易之標準守則

本公司已採納上市規則附錄十所載《上市發行人董事進行證券交易的標準守則》（「**標準守則**」），作為本身有關董事進行證券交易之行為守則。根據對全體董事作出特定查詢後所知，董事於二零一七年財政年度已遵守標準守則所載之規定標準。

## 與股東之溝通

董事會致力與股東持續保持對話，尤其藉股東週年大會或其他股東大會與股東溝通並鼓勵股東出席會議。

本公司於股東週年大會前向股東發出最少二十(20)個完整營業日的通知，就所有其他股東大會向股東發出最少十(10)個完整營業日的通知。

# Corporate Governance Report 企業管治報告

## COMMUNICATION WITH SHAREHOLDERS (continued)

Details of poll voting procedures will be explained during the proceedings of meetings and any questions from shareholders regarding the voting by way of poll will be answered. Poll results will be posted on the website of The Stock Exchange of Hong Kong Limited at the date of the conclusion of the general meeting.

To promote communication, the Company maintains website at [www.suncorpotech.com.hk](http://www.suncorpotech.com.hk) where extensive information and updates on the Company's business developments and operations, financial information and other information are posted.

## INVESTOR RELATIONS

The Company keeps on promoting investor relations and enhancing communication with the existing Shareholders and potential investors. It welcomes suggestions from investors, stakeholders and the public. Enquiries to the Board or the Company may be sent by post to the Company's principal place of business in Hong Kong. During the year ended 31 December 2017, there is no significant change in the Company's memorandum of association and bye-laws.

## SHAREHOLDERS' RIGHT

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

## 與股東之溝通(續)

有關以股數投票方式進行表決的程序會於大會議事程序中詳細說明，股東有關以股數投票方式進行表決的提問會獲答覆。以股數投票方式進行表決的結果將於股東大會日結束當日在香港聯合交易所有限公司網站刊載。

為促進溝通，本公司設有網站 [www.suncorpotech.com.hk](http://www.suncorpotech.com.hk)，當中刊載有關本公司業務發展及營運的豐富資料及最新消息、財務資料及其他資料。

## 投資者關係

本公司不斷促進與投資者之關係，並加強與現有股東及有意投資者之溝通。本公司歡迎投資者、權益持有人及公眾人士提供意見。向董事會或本公司作出之查詢可郵寄至本公司於香港之主要營業地點。截至二零一七年十二月三十一日止年度，本公司之組織章程大綱及公司細則概無任何重大變動。

## 股東權利

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

## RIGHT TO CONVENE SPECIAL GENERAL MEETING

Special general meeting may be convened by the Board on requisition of shareholders holding not less than one-tenth of the paid up capital of the Company or by such shareholders who made the requisition (the “**Requisitionists**”) (as the case may be) pursuant to Article 58 of the Bye-Laws. Such requisition must state the object of business to be transacted at the meeting and must be signed by the Requisitionists and deposited at the registered office of the Company or the Company’s principal place of business in Hong Kong.

Shareholders should follow the requirements and procedures as set out in such Bye-Laws for convening a special general meeting. Shareholders may put forward proposals at general meeting of the Company by sending the same to the Company at the principal office of the Company in Hong Kong.

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

On behalf of the Board

**Wang Zhen Dong**  
*Executive Director*

27 March 2018

## 召開股東特別大會之權利

股東特別大會可由董事會按持有不少於本公司實繳股本十分之一之股東，或根據公司細則第58條提出呈請之股東（「呈請人」）（視情況而定）之呈請予以召開。有關呈請須列明大會上將處理之事務，由呈請人簽署，並交回本公司註冊辦事處或本公司香港主要營業地點。

股東須按照有關公司細則所載召開股東特別大會之規定及程序。股東可於本公司股東大會上提呈動議，有關動議須送交本公司之香港主要辦事處。

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

代表董事會

*執行董事*  
**王振東**

二零一八年三月二十七日



# Environmental, Social and Governance Report

## 環境、社會和管治報告

### 1. BACKGROUND

This report covers the Group's overall performance in two subject areas namely, Environmental and Social of the business operations in Hong Kong and the PRC office from 1 January 2017 to 31 December 2017 ("2017" or "the year"), unless otherwise stated.

The report has pursuant to the Environmental, Social and Governance Reporting Guide in Appendix 27 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("HKEX ESG Reporting Guide") published in December 2015.

During the year, the Group committed to a high standard of corporate social responsibility and strictly complied with relevant laws and regulations reporting.

### 2. THE GROUP'S SUSTAINABILITY VISION

#### Vision on Environmental, Social, and Governance

As sustainability is essential to the Group's culture values, it commits to sustainable development by investing in the economic, social and environmental well-being into their business decision-making. In order to maintain a quality standard of life for both the present and future generations, the Group also promotes environmental protection, makes positive contribution and creates long-term value in the communities through engaging in various charitable events and workshops.

During the year, the Group committed to a high standard of corporate social responsibility and strictly complied with relevant laws and regulations reporting.

### 1. 背景

除另有指明者外，本報告涵蓋本集團於香港及中國之業務營運自二零一七年一月一日至二零一七年十二月三十一日（「二零一七年」或「本年度」）於環境及社會兩大範疇之整體表現。

本報告符合於二零一五年十二月發佈之香港聯合交易所有限公司證券上市規則附錄27環境、社會和管治報告指引（「聯交所環境、社會和管治報告指引」）。

於本年度，本集團致力於承擔高水平之企業社會責任及嚴格遵守相關法律及法規進行報告。

### 2. 本集團之可持續性願景

#### 有關環境、社會和管治之願景

由於可持續發展對本集團之文化觀至關重要，其致力於透過將經濟、社會及環境福利計入業務決策當中而實現可持續發展。為維持現在及未來的一代之優質生活水平，本集團亦促進環保、透過參與多項慈善活動及研討會為社區作出積極貢獻及創造長期價值。

於本年度，本集團致力於承擔高水平之企業社會責任及嚴格遵守相關法律及法規進行報告。

# Environmental, Social and Governance Report

## 環境、社會和管治報告

The table underneath showed aspects on the ESG Guide to be assessed and those ESG issues were determined to be material to the Group.

下表列示將予評估的環境、社會及管治指引層面以及對本集團屬重要的環境、社會及管治事項。

### ESG Aspects as set forth in ESG Guide

環境、社會及管治指引所載之環境、社會及管治層面

### Material ESG issues for the Group

對本集團屬重要的環境、社會及管治事項

#### (A) Environmental

##### (A) 環境

- A1 Emissions
- A1 排放物
- A2 Use of Resources
- A2 資源使用
- A3 Environment and Natural Resources
- A3 環境及天然資源

- Electricity consumption
- 電力消耗
- Use of energy
- 能源使用

#### (B) Social

##### (B) 社會

- B1 Employment and Labour Practices
- B1 僱傭及勞工常規
- B2 Health and Safety
- B2 健康與安全
- B3 Development and Training
- B3 發展及培訓
- B4 Labour Standards
- B4 勞工準則
- B5 Supply Chain Management
- B5 供應鏈管理
- B6 Product Responsibility
- B6 產品責任
- B7 Anti-corruption
- B7 反貪污
- B8 Community Involvement
- B8 社區參與

- Labour practices
- 勞工常規
- Workplace health and safety
- 工作場所的健康與安全
- Employee development and training
- 僱員發展及培訓
- Anti-child and forced labour
- 防止童工及強制勞工
- Supply chain management
- 供應鏈管理
- Product responsibility
- 產品責任
- Anti-corruption, fraud prevention and anti-money laundering
- 反貪污、防止欺詐及反洗黑錢
- Community programs, employee volunteering and donation
- 社區活動、僱員志願服務及捐款

# Environmental, Social and Governance Report

## 環境、社會和管治報告

### A. Environmental

The Group considers environmental protection an essential component of sustainable and responsible business. The Group strive to minimise negative impact to the environment through optimising the use of natural resources and encouraging its clients, business partners and the wider community to embrace environmental stewardship. In view that the core business activities of the Group are sales and marketing of residential telephone products under its license for the Motorola brand and trading of used computer-related components business, securities brokerage and underwriting business, money lending business and B2B cross-border e-commerce and payment business, the Group have narrowed down to the following key areas where it should exert the effort on:

- Usage of resources from the operations;
- Energy consumption; and
- Indoor environmental quality.

### A. 環境

本集團認為，環境保護為可持續發展及負責任企業之重要組成部份。本集團透過優化使用自然資源及鼓勵其客戶、業務夥伴及廣泛社區踐行環境保護竭力減少對環境的負面影響。鑑於本集團核心業務為根據摩托羅拉之特許授權為其品牌從事家居電話產品之銷售及市場推廣及二手電腦相關組件之貿易業務、證券經紀及包銷業務、放債業務及企業對企業跨境電子商務及支付業務，本集團已將其須作出努力之領域縮減至以下關鍵領域：

- 於業務營運過程中使用資源；
- 能源消耗；及
- 室內環境質素。

# Environmental, Social and Governance Report

## 環境、社會和管治報告

### *The Current Environmental Policies*

The Group's main task is to measure and report the efforts in reducing carbon footprints, promote waste reduction at source, enhance its waste disposal management and set targets on environmental performance. To minimise the environmental impacts concerning the activities, products and services, the Group will:

- comply with applicable legal and other requirements which relate to the Group's environmental aspects, and to which the Group subscribes;
- identify environmental impacts associated with the operations and set the targets to reduce stress on the environment in consideration of social expectations;
- prevent pollution, reduce waste and minimise the consumption of resources from all daily operations and actively promote recycle, reuse and replace;
- educate, train and motivate employees to develop a social viewpoint that enables them to conduct business activities in an environmentally responsible manner.

### *當前的環境政策*

本集團的主要任務為計量及報告於減少碳排放方面所作的努力、促進減少資源浪費、加強廢物處置管理及設定環境表現目標。為盡量減少與活動、產品及服務有關的環境影響，本集團將：

- 遵守與本集團環境方面有關及本集團須遵守的適用法律及其他規定；
- 識別與營運有關的環境影響及設定減少環境壓力的目標（經考慮社會期望）；
- 防止污染、減少浪費及盡量減少所有日常業務營運之資源消耗以及積極推廣回收、重複使用及替換；
- 教育、培訓及激勵僱員形成社會觀以令其以對環境負責之方式開展業務活動。

# Environmental, Social and Governance Report

## 環境、社會和管治報告

### A1.1 Emissions Data from Gaseous Fuel Consumption

Since the primary businesses of the Group are sales of consumer goods and provision of financial services that its employees mostly work in offices. The direct impact to the environment is immaterial with relatively low energy, power and water consumption and the Group did not generate hazardous waste. Thus, the main contributor to the Group's carbon footprint was the indirect greenhouse gas ("GHG") emissions from electricity consumption, which is mainly attributed to the use of lighting system, air-conditioning and office equipment.

As part of the efforts to minimise the impact to the environment, the Group applies energy saving measures in the workplace including installation of an energy-saving lighting system, setting optimal temperature on the air-conditioning, and switching off the lighting and air-conditioning after office hours.

There were no non-compliance cases noted in relation to environmental laws and regulations for the year.

### A1.1 氣體燃料消耗之排放數據

由於本集團的主要業務為銷售消費品及提供金融服務以及我們的僱員大多數於辦公室工作、對環境的直接影響並不重大（能源、電力及用水相對較低）及本集團並無產生危害廢物，故本集團碳排放之主要貢獻因素為來自用電之間接溫室氣體（「溫室氣體」）排放，其主要因使用照明系統、空調及辦公設備而產生。

作為就盡量減少環境影響所作努力之一部份，本集團於辦公場所應用節能措施，包括安裝節能照明系統、為空調設定最佳溫度以及下班後關閉電燈及空調。

於本年度我們並未注意到任何有關環境法律及法規之不合規案例。

# Environmental, Social and Governance Report

## 環境、社會和管治報告

a) Emissions data from gaseous fuel consumption

a) 氣體燃料消耗之排放數據

i) For liquefied petroleum gas (“LPG”):

i) 液化石油氣  
（「液化石油氣」）：

### Key performance indicator (“KPI”) 關鍵績效指標（「關鍵績效指標」）

		2017	2016	Unit	% increase/ (decrease)
		二零一七年	二零一六年	單位	增加/ (減少) 百分比
NOx	氮氧化物	2,705,168	3,522,025	kg/million MJ of gas 千克／百萬兆 焦耳氣體	(23%)
SOx	硫氧化物	13,526	18,344	kg/million MJ of gas 千克／百萬兆 焦耳氣體	(26%)
<b>Total</b>	<b>總計</b>	<b>2,718,694</b>	<b>3,540,369</b>	<b>kg/million MJ of gas 千克／百萬兆 焦耳氣體</b>	<b>(23%)</b>

b) Since the Company did not have motor vehicle during the year, therefore no emissions data from vehicle applied.

b) 由於本公司於年內並無汽車，故此並無應用汽車之排放數據。

# Environmental, Social and Governance Report

## 環境、社會和管治報告

### A1.2 Greenhouse Gas Emission

### A1.2. 溫室氣體排放

		KPI 關鍵績效指標			% increase/ (decrease) 增加/ (減少) 百分比
		2017	2016	Unit	
		二零一七年	二零一六年	單位	
<b>Scope 1</b>	<b>範圍1</b>	N/A	N/A	Kg	-
Direct Emission	直接排放	不適用	不適用	千克	
<b>Scope 2</b>	<b>範圍2</b>	11,615	15,752	Kg	(26%)
Indirect Emission	間接排放			千克	
<b>Scope 3</b>	<b>範圍3</b>	1,051	2,823	Kg	(63%)
Other indirect Emission	其他間接排放			千克	
<b>Total</b>	<b>總計</b>	<b>12,666</b>	<b>18,575</b>	<b>Kg</b>	<b>(32%)</b>
				千克	

During the year, there was 12,666kg (2016: 18,575kg) of carbon dioxide equivalent greenhouse gases (mainly carbon dioxide, methane and nitrous oxide) emitted from the Group's operation.

Indirect emission is mainly raised from electricity consumption while the other indirect emission came from business air travel. Total floor area coverage for the Group was 1,256m<sup>2</sup> in 2017 (2016: 1,402m<sup>2</sup>) The annual emission intensity was 10.08 KgCO<sub>2</sub>e/m<sup>2</sup> (2016: 13.25 KgCO<sub>2</sub>e/m<sup>2</sup>). The decrease was mainly due to efficient policy control implemented by the Group.

年內，本集團營運產生的二氧化碳為12,666 千克（二零一六年：18,575 千克）當量溫室氣體（主要為二氧化碳、甲烷及氧化亞氮）。

間接排放主要來自電力消耗，而其他間接排放來自航空差旅。本集團於二零一七年之總建築面積為1,256平方米（二零一六年：1,402 平方米）。年度排放強度為每平方米10.08 千克二氧化碳當量（二零一六年：每平方米13.25 千克二氧化碳當量）。該減少乃主要由於本集團實施有效之政策控制所致。

# Environmental, Social and Governance Report

## 環境、社會和管治報告

### A1.3 Non-hazardous Waste

The Group generated no hazardous waste in its operation. Non-hazardous waste from the Group's operations was mainly office paper but the management of the Group believed that the wastage of this aspect was insignificant.

### A2.1 Use of resource

The Group's commitment to protect the environment is well reflected by its continuous efforts in promoting green measures and awareness in all business practices and contribute to the sustainable development of the environment. The Group is committed to a series of resource procedures to fully utilise and recycle resources in the daily business operations. For instance, the Group advocates employees to reduce the usage of papers by encouraging internet communication, assessing the necessity of printing, applying duplex printing, and reusing any single-sided printed papers where appropriate.

Apart from that, environmental-friendly suppliers have been its preference when procuring office stationery, the brand of paper used is Programme for the Endorsement of Forest Certification ("PEFC") certified which means the product is from sustainably managed forests, recycled and controlled resources.

### A1.3 無害廢棄物

本集團於營運中並無產生有害廢棄物。本集團營運產生的無害廢棄物主要為辦公用紙，但本集團管理層認為此方面之廢棄物甚微。

### A2.1 使用資源

本集團於所有業務實踐中推廣環保措施及意識所作的持續努力以及為環境可持續發展作出的貢獻充分反映其保護環境的承諾。本集團致力於制定一系列資源程序以於日常業務過程中充分動用及回收資源。例如，本集團透過鼓勵互聯網通信推崇僱員減少用紙、評估打印的必要性、使用雙面打印及重複使用單面打印紙張（如適用）。

除此之外，於採購辦公文具時，本集團偏好環保供應商，其所使用紙張品牌獲得森林驗證認可計劃（「PEFC」）認證，表明該產品來自可持續管理森林、回收及可控制資源。



# Environmental, Social and Governance Report

## 環境、社會和管治報告

### A3 Environmental and Natural Resources

#### Air Quality

The Group's water consumption was minimal, hence good indoor air quality always has been top of the priorities. Pollutants such as ozone produced by photocopiers, stale air drawn in from outside through poorly located fresh air inlets and bacteria that entered the office or accumulated in the ventilation system as a result of poor maintenance can be accumulated indoors if the design, operation and maintenance are improper.

To improve indoor air quality, a range of air pollution emission measures have been implemented by the Group as follows:

- Ensure air inlets are away from any source of pollutants and sufficient ventilation systems;
- Test the level of dust and micro-organism in the air;
- Clean all air units regularly (e.g. air inlets, air outlets and filters); and
- Perform regular maintenance on carpet and furniture upholstery.

Under the amendment of the Air Pollution Control Ordinance in 2008 by the Environmental Protection Department, the Group has been placing more efforts in reducing the emission levels in the operation office.

### A3 環境及自然資源

#### 空氣質素

本集團之用水量極少，因此，良好的室內空氣質素一直為工作的重中之重。倘設計、操作及維護不當，複印機產生的污染物（如臭氧）、透過不當安置之新鮮空氣進氣口自外部吸入之污濁空氣及進入辦公室之細菌或因維護不當而於通風系統內累積之細菌可於室內累積。

為提升室內空氣質素，本集團已實施以下一系列空氣污染排放措施：

- 確保進氣口不存在任何污染物來源及充足通風系統；
- 檢測空氣中的灰塵及微生物水平；
- 定期清理所有空氣單位（如進氣口、出氣口及過濾器）；及
- 定期維護地毯及設備裝飾。

根據環境保護署二零零八年的空氣污染管制條例之修訂本，本集團已更加努力在營運辦公室降低排放水平。

# Environmental, Social and Governance Report

## 環境、社會和管治報告

### B. Social

Being a responsible business and employer, the Group are committed to consistently looking for ways to meet the corporate social responsibilities. The Group focuses on its staff, environment and community as well as its business partners.

#### B1. Employment and Labour Practices

The Group advocates a community spirit that thrives on mutual respect and equal opportunities. The Group comply strictly to equal opportunities legislation include but not limited to the Sex Discrimination Ordinance, Race Discrimination Ordinance, Disability Discrimination Ordinance and Family Status Discrimination Ordinance. To ensure diversity and equality, the selection process is non-discriminatory and is solely based on the employees' performance, experience and skills. Employees are also encouraged to discuss their targets in job advancement and career development with their senior management.

### B. 社會

作為一個負責任的企業及僱主，本集團致力於持續尋找方法以履行企業社會責任。本集團專注於其員工、環境及社區以及其業務夥伴。

#### B1. 僱傭及勞工常規

本集團推崇相互尊重及平等機會的社區精神。本集團嚴格遵守平等機會法案，包括但不限於性別歧視條例、種族歧視條例、殘疾歧視條例及家庭崗位歧視條例。為確保多樣性及平等性，本集團的選舉程序為無差別待遇及僅基於僱員之表現、經驗及技能。我們亦鼓勵僱員與其高級管理層討論其工作進展目標及職業發展。

# Environmental, Social and Governance Report

## 環境、社會和管治報告

The Employment of Children Regulations and Employment of Young Persons (Industry) Regulations made under the Employment Ordinance prohibits all employers engaging child and forced labour in the workforce and regulate the hours of work and general conditions of employment of young persons in industrial undertakings. With compliance to relevant laws and regulations, the Group did not and will not engage in any forced or child labour. The Staff Code of Conduct is enclosed in the Compliance Manual, which is readily accessible to all employees.

To attract, develop and retain qualified employees, the Group is committed to offering professional development opportunities and a healthy working environment for all employees. Salaries and wage rates are usually subjected to an annual review that are based on performance appraisals and other relevant factors. The Group also provide equal opportunities for all employees along with competitive remuneration and strongly encourage internal promotion and a variety of job opportunities is offered to the existing staff when it is best suited.

The Group's remuneration policies are formulated on the performance of employees with reference to the market condition. For the purpose of ensuring there are formal and transparent procedures for setting policies on the remuneration for the Directors, the Remuneration Committee was established.

僱傭條例項下的僱用兒童規例及僱用青年(工業)規例禁止所有僱主聘用兒童及強迫勞工，並於工業營業中規定青年的工作時數及一般僱用條件。本集團遵守相關法律及規例，並不會強迫勞工或聘用童工。員工操守守則載於合規手冊中，並供所有僱員查閱。

為吸引、發展及挽留合資格人才，本集團致力向所有員工提供專業發展機會及健康的工作環境。薪金及工資水平通常根據績效考核和其他相關因素進行年度審查而釐訂。本集團亦為全體僱員提供平等機會以及具競爭力的薪酬，並強烈鼓勵內部晉升，並於適合時機為現有員工提供各種工作機會。

本集團的薪酬政策乃根據僱員表現並參照市況而制定。本集團設有薪酬委員會，以確保有正規及具透明度的程序以制定董事薪酬政策。

# Environmental, Social and Governance Report

## 環境、社會和管治報告

The Group also reviews the compensation and benefits programmes regularly to ensure its compensation and benefits packages remain competitive. Over the years, the Group has introduced a share option scheme (the “**Share Option Scheme**”) that the Board may exercise its discretion to grant share options to Directors and employees as an incentive to their contribution to the Group. As at 31 December 2017, the number of shares in respect of which share options could be exercisable under the terms of the Share Option Scheme was 1,889,364,600 (2016: 1,853,860,600) shares, representing approximately 12.42% (2016:12.18%) the total shares of the Group on the date of issue.

There were no non-compliance cases noted in relation to employment and labour standards laws and regulations for the year.

### Staff Composition

As at 31 December 2017, the Group employed a total of 31 (2016: 28) staff, including operational office, sales and marketing, and finance division. All staff members are allocated in Hong Kong, Beijing, Shanghai and United Kingdom.

本集團亦定期檢討補償及福利計劃，以確保其補償及福利計劃仍具競爭力。多年來，本集團引入購股權計劃（「**購股權計劃**」），董事會可酌情向董事及僱員授出購股權，作為彼等為本集團所作出貢獻的獎勵。於二零一七年十二月三十一日，根據購股權計劃條款可行使購股權的股份數目為1,889,364,600股（二零一六年：1,853,860,600股），相當於本集團於發行日期的股份總數約12.42%（二零一六年：12.18%）。

於回顧年度，我們並無發現不遵守有關僱傭法律及規例的情況。

### 員工組成

於二零一七年十二月三十一日，本集團總共僱用31位員工（二零一六年：28位），包括營運辦事處、銷售及市場推廣及財務部門的員工。所有員工均遍佈於香港、北京、上海及英國。

# Environmental, Social and Governance Report

## 環境、社會和管治報告

### a) Employee's Age and Gender Distribution

### a) 僱員年齡及性別分佈

Age Group 年齡組別		2017 二零一七年		2016 二零一六年	
		Male 男性	Female 女性	Male 男性	Female 女性
0-15	0-15	0%	0%	0%	0%
16-18	16-18	0%	0%	0%	0%
18 – 30	18 – 30	16%	10%	18%	4%
31 – 45	31 – 45	29%	16%	32%	18%
46 – 60	46 – 60	19%	6%	18%	4%
= 61/>61	= 61/>61	3%	0%	7%	0%
Total	總計	68%	32%	75%	25%

By gender 按性別劃分		2017 二零一七年		2016 二零一六年	
		Male 男性	Female 女性	Male 男性	Female 女性
Under employment	受聘用	68%	32%	75%	25%

# Environmental, Social and Governance Report

## 環境、社會和管治報告

### b) Turnover Rate by Age Group and Gender

### b) 按年齡組別及性別劃分流失率

Age Group 年齡組別		2017 二零一七年		2016 二零一六年	
		Male 男性	Female 女性	Male 男性	Female 女性
		0-15	0-15	0%	0%
16-18	16-18	0%	0%	0%	0%
18 – 30	18 – 30	0%	0%	0%	3%
31 – 45	31 – 45	3%	0%	7%	0%
46 – 60	46 – 60	0%	0%	0%	0%
= 61/>61	= 61/>61	3%	0%	0%	0%
Total	總計	6%	0%	7%	3%

By gender 按性別劃分		2017 二零一七年		2016 二零一六年	
		Male 男性	Female 女性	Male 男性	Female 女性
		Resigned staff	辭任員工	100%	0%

The Group will continue to provide a well-structured and caring environment to employees to raise their sense of belonging and work efficiency in the Group.

本集團將繼續為僱員提供架構良好及互相關懷的環境，以提高其在本集團的歸屬感及工作效率。

# Environmental, Social and Governance Report

## 環境、社會和管治報告

### B2. Employee Health and Safety

Owing to the clerical nature of the Group's businesses, the Group's working area was mainly based at office. Though the office environment is relatively comfortable, it is not entirely freed from safety and health risks.

The Group have recognised the importance of maintaining a safe, effective and congenial work environment and policies, to provide sufficient protection to its staff. Hence, the Group have put various occupational health and safety measures in place and regularly perform check on the work environment and staff facilities. For example, it has put ergonomic principles into the consideration when designing the office workstation to accommodate the body features and limitations of the users.

There were no non-compliance cases noted in relation to health and safety laws and regulations during the year.

### B2. 僱員健康與安全

因業務的工作性質使然，本集團的工作區域主要在辦公室。儘管辦公室環境相對舒適，惟不能完全排除安全及健康風險。

本集團了解到維持安全、有效率及愜意的工作環境及政策對於為其員工提供充足保護而言非常重要。因此，本集團已執行各種職業健康與安全措施，並對工作環境及員工設施進行定期檢查。例如，於設計辦公室時，本集團已考慮人體工程學原則，以適應使用者的身體特徵及局限性。

年內，我們並無發現不遵守有關健康及安全法律及規例的情況。

# Environmental, Social and Governance Report

## 環境、社會和管治報告

### a) Occupational Health and Safety Data

### a) 職業健康與安全數據

Health and Safety 健康與安全		2017 二零一七年		2016 二零一六年	
		Male 男性	Female 女性	Male 男性	Female 女性
Number of work-related fatalities	因工作關係死亡人數	0%	0%	0%	0%
Lost days due to work injury	因工傷而損失的工作日數	0%	0%	0%	0%

### B3. Development and Training

### B3. 發展及培訓

The Group understood that human capital has played a substantial part of the business. As a listed corporation, the Group are mindful of the continuous development of the regulatory environment and have established a practice in gathering the changes of regulations and ensuring its Directors, responsible officers, licensed representatives and other employees attend necessary training programmes so they are equipped to perform their duties. Pursuant to the requirement of Listing Rules, all Directors have participated in continuous professional development by attending training courses or reading relevant material relating to corporate governance and regulations to develop and refresh their knowledge and skills. Besides, the continuous professional training required have been taken by relevant staff to update their knowledge and skills to maintain their professional competence to remain fit and proper.

本集團了解人力資本在業務中發揮了重要作用。作為持牌上市企業，本集團關注監管環境的持續發展，並已訂立守則去記錄規例的各項修訂，以確保其董事、負責人員、持牌代表及其他僱員修讀所需的培訓課程，得以勝任職務。根據上市規則的規定，全體董事均已透過出席有關企業管治及規定的培訓課程及閱讀相關材料的方式參與持續專業發展，以發展及更新其知識及技能。此外，相關員工已接受規定的持續專業培訓，以更新其知識及技能，維持其專業能力，從而符合適當人選資格。



# Environmental, Social and Governance Report

## 環境、社會和管治報告

During the year, Directors and staff have attended a series of training programmes.

年內，董事及員工已出席一系列的培訓課程。

### B4. Labour Standard

### B4. 勞工準則

No child or forced labour was employed in the Group's operations during the year which was in compliance with the Employment Ordinance, Chapter 57 of the Laws of Hong Kong in terms of employment management.

年內，本集團的營運並無僱用童工或強制勞工，就僱傭管理而言，其符合香港法例第57章《僱傭條例》。

The Group lists specific requirements on advertisement to hire the most suitable candidate. All resume, original identification card, original certificate should be first checked by human resources ("HR") department during interview. HR department also contacts candidate's preceded employer for reference.

本集團在廣告內列出具體要求以招聘最合適人選。所有履歷表、身份證正本及證書正本應首先在面試時由人力資源部檢查。人力資源部亦會聯絡應徵者的前僱主以作參考。

Equal opportunities are given to employees in respect of recruitment, training and development, job advancement, and compensation and benefits. The employees are not discriminated against or deprived of such opportunities on the basis of gender, ethnic background, religion, race, sexual orientation, age, marital status, family status, retirement, disability, pregnancy or any other discrimination prohibited by applicable law. The Group also appreciates the importance of cultural diversity in the development of the Group, and employs employees in a wide range of ages, genders, and ethnicities.

本集團就招聘、培訓及發展、工作晉升以及薪酬及福利方面給予員工平等機會。本集團不會基於性別、種族背景、宗教、膚色、性取向、年齡、婚姻狀況、家庭狀況、退休、殘疾、懷孕或適用法律禁止的任何其他歧視而歧視僱員或剝奪僱員平等機會。本集團亦明白文化多元化在本集團發展中的重要性，並僱用不同年齡、性別及種族的僱員。

# Environmental, Social and Governance Report

## 環境、社會和管治報告

In particular, the Group adopted Board Diversity function under which the Board composition includes members from different skills, industry knowledge, experience, education, background and other qualities without discrimination.

尤其是，本集團採納董事會多元化職能。董事會所包括的成員擁有不同的技能、行業知識及經驗、教育、背景及其他特質，並無任何歧視。

### *B5. Supply Chain Management*

To comply with the laws and regulations, the Group has established stringent internal controls to procuring goods and materials through fair and unbiased tender process. The selection of subcontractors and suppliers will be based on meeting specifications and standards, product and service quality as well as service support.

The Group carefully selects qualified suppliers to ensure that the entire production process is in line with its standards and rules. The Group not only requests its new suppliers to submit a review of all relevant documents, but conducts rigorous check to assess their reliability. The Group practices are to carry out inspections and assessments regularly as a review of suppliers' standards, and terminate collaboration with unqualified suppliers.

### *B5. 供應鏈管理*

為符合法律法規，本集團已建立嚴格的內部監控以透過公平及公允的投標程序採購貨品及材料。我們將根據符合規格及標準、產品及服務質量及服務支持選擇分包商及供應商。

本集團審慎選擇合資格供應商以確保整個生產流程符合本集團的標準及規則。本集團不僅要求新供應商遞交所有有關文件的回顧報告，並進行嚴格核查以評估其可靠性。就審閱供應商的標準而言，本集團的慣例為定期進行調查及評估，並終止與不合格供應商的關係。

# Environmental, Social and Governance Report

## 環境、社會和管治報告

### B6. Product Responsibility

The Group recognises that good customer and after-sales services are the key influential factors to success and sustainability. In order to cater for prompt response in meeting with the needs of its customers, the Group has set up a range of communication channels among different business units to handle customers' queries efficiently.

The Group emphasises the importance of protecting and safe-guarding its customers' privacy, especially for money lenders' information. Thereby, the Group would be cautious upon the collection, procession and usage of customers' personal data in order to comply with the provisions of the Personal Data (Privacy) Ordinance.

There were no non-compliance cases noted in relation to data privacy related laws and regulations during the year.

### B6. 產品責任

本集團知悉良好的客戶及售後服務乃成功及持續的關鍵影響因素。為達致對客戶需求做出迅速回應，本集團已於不同業務單元之間設立一系列溝通渠道以有效處理客戶疑問。

本集團重視保護及保障客戶私隱，尤其是放債人的資料。就此，本集團已根據個人資料（私隱）條例之條文審慎收集、處理及使用客戶個人資料。

年內，概無知悉有關資料私隱的任何不符合法律法規的事件。

### B7. Anti-corruption

The Group promotes integrity and prevents unethical pursuits. Employees are reminded to avoid situation that may lead to or involve any conflict of interest. Staff are prohibited to request, receive or accept any forms of benefit from any persons, company or organisation which have business transactions with the Group.

To effectively monitor market misconduct like staff dealing, money laundering and insider trading, the Group has set up a series of policies and enclosed in the Compliance Manual, which are readily accessible to all employees.

In particular, the Group have established a Code of Conduct and stipulated in the Compliance Manual. The Securities and Futures Commission (“SFC”) has published Guidance Notes which summarise what money laundering and terrorist financing are and what the legislation requires. The Guidance Notes also explain the procedures of internal control which the SFC expects to be followed by registered person in a range of areas. The management does not tolerate corruption, bribery, extortion, money laundering and other fraudulent activities in connection with any of the business operations.

### B7. 反貪污

本集團提倡誠信而制止不道德行徑。僱員應避免可導致或涉及任何利益衝突的情形。員工禁止向任何與本集團有業務交易的人士、公司或組織要求、收取或接受任何形式的利益。

為有效監控市場失當行為（如員工買賣、洗錢及內幕交易），本集團已建立一系列政策並載入合規手冊，合規手冊可由所有員工獲取。

尤其是，本集團已建立操守守則並於合規手冊訂明。證券及期貨事務監察委員會（「證監會」）已刊發守則指引，其中概述何為洗錢及恐怖主義融資以及相關法律規定。通過於一系列地區進行人員登記，守則指引亦解釋證監會預期須遵循的內部監控程序。管理層決不容忍任何業務營運中的貪污、受賄、勒索、洗錢及其他欺詐行為。

# Environmental, Social and Governance Report

## 環境、社會和管治報告

Additionally, the Group has implemented an effective whistle blowing policy and provided separate channels for the reporting of any suspected business irregularities, frauds and corruptions. During the year, no incident of corruption was reported within the Group.

There was no non-compliance in relation to corruption or money laundering related laws and regulations during the year.

### B8. Community Involvement

During the year, the Group made contributions to Médecins Sans Frontières (無國界醫生) and Po Leung Kuk by supporting its charity events. In order to be a more responsible business and create a better living environment for the local community, the Group is committed to continuously providing sponsorships and donations to various charitable organisations in the coming years.

此外，本集團已實施一項有效舉報政策及就報告任何可疑業務違規、欺詐及貪污提供獨立渠道。年內，本集團內並無報告任何貪污事件。

年內，本集團概無有關貪污或洗錢的任何不符合法律法規的事件。

### B8. 社區參與

年內，本集團向無國界醫生 (Médecins Sans Frontières) 及 Po Leung Kuk 作出捐助，支持其慈善活動。為成為更具責任感的企業及為地方社區創立更好的生活環境，本集團致力於未來年度為多個慈善組織繼續提供贊助及捐款。

The Directors of the Company present their annual report and the audited consolidated financial statements for the year ended 31 December 2017.

### PRINCIPAL ACTIVITIES

The Company is an investment holding company and is also engaged in treasury functions. Its subsidiaries are principally engaged in the sales and marketing of residential telephone products under its licence for the Motorola brand, and the processing and trading of used computer-related components such as integrated circuit chips, hard-disk and motherboards from developed countries to developing countries. During the year of review, the Group also engaged in providing money lending business; securities brokerage and underwriting business and the B2B cross-border e-commerce and payment business.

### RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 31 December 2017 are set out in the Consolidated Statement of Profit or Loss and Other Comprehensive Income on page 70. The Directors do not recommend the payment of a dividend.

### BUSINESS REVIEW

During the year of 2017, the Group had an increase of approximately 32.8% of revenue as compared to the corresponding figure for 2016. Information relating to the financial performance and fair review of the Group business is set out in the "Director's Statement section" and "Management Discussion and Analysis section" of this annual report.

In January 2016, the Group has set up a brokerage firm with license to carry out Type 1 (Dealing in Securities) regulated activities and those new subsidiaries of the Group has been engaging in securities brokerage and also intended to engage in other financial businesses such as money lending and margin financing. In addition, in view of the changes in the market environment, the Group has shifted its business focus from B2C to B2B cross-border e-commerce and payment business.

本公司董事會謹此提呈截至二零一七年十二月三十一日止年度之年報及經審核綜合財務報表。

### 主要業務

本公司乃一間投資控股公司，亦從事庫務職能。其附屬公司之主要業務為根據摩托羅拉之特許授權為其品牌從事家居電話產品之銷售及市場推廣業務，以及處理來自發達國家的二手電腦相關組件（譬如集成電路芯片、硬盤和主機板）並轉售往發展中國家。於回顧年度，本集團亦提供放債業務；證券經紀及包銷業務以及企業對企業跨境電子商務及支付業務。

### 業績及分配

本集團截至二零一七年十二月三十一日止年度之業績載於第70頁之綜合損益及其他全面收益表。董事建議不派付股息。

### 業務回顧

於二零一七年度，本集團之收益較二零一六年增加約32.8%。有關本集團財務表現及對其業務作中肯審視之資料，乃載於本年報「董事報告」及「管理層討論及分析」各節。

於二零一六年一月，本集團已成立一間擁有可進行第1類（證券交易）受規管活動之牌照之經紀行，而本集團之相關新附屬公司已從事證券經紀業務，並計劃從事其他金融業務，如放債及保證金融資。此外，鑑於市場環境之變化，本集團已將其業務焦點從企業對客戶轉為企業對企業跨境電子商務及支付業務。

# Directors' Report 董事會報告

## BUSINESS REVIEW (continued)

On the corporate level, the Group complies with the requirements under the Companies Ordinance, Cap. 622 of the laws of Hong Kong, the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited and the Securities and Futures Ordinance, Cap. 571 of the laws of Hong Kong for, among other things, the disclosure of information and corporate governance, and the Group has adopted the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 to the Listing Rules.

A discussion on the Group's prospects is provided in the Director's statement on pages 2 to 3 of the annual report. Description of principal risks and uncertainties that the Group is facing is provide in this corporate governance report on pages 25 to 26 of the annual report while the financial risk management objectives and policies of the Group can be found in note 6 to the consolidated financial statements. In addition, discussions on the Group's compliance with relevant laws and regulations which have a significant impact on the Group, relationships with its key stakeholders and environmental policies are contained in the corporate governance report and environmental, social and governance report on pages 15 to 52 respectively.

## FINANCIAL SUMMARY

A summary of the results, assets and liabilities of the Group for the past financial years is set out on page 180.

## MAJOR CUSTOMERS AND SUPPLIERS

During the year, the five largest customers in aggregate accounted for approximately 66% of the revenue of the Group and the largest customer accounted for approximately 39% of the revenue of the Group while the five largest suppliers in aggregate accounted for approximately 92% of the purchases of the Group and the largest supplier accounted for approximately 42% of the purchases of the Group.

## 業務回顧(續)

在企業層面，本集團已就（其中包括）資料披露及企業管治而遵守公司條例（香港法律第622章）、香港聯合交易所有限公司證券上市規則和證券及期貨條例（香港法律第571章）之規定，此外，本集團已採納上市規則附錄十所載之上市發行人董事進行證券交易之標準守則。

有關本集團前景之討論載於年報第2至3頁之董事報告。有關本集團所面臨之主要風險及不明朗因素之描述載於年報第25至26頁之本企業管治報告，而本集團之金融風險管理目標及政策可於綜合財務報表附註6查閱。此外，有關本集團遵守對本集團有重大影響之相關法律法規之討論、與其主要持份者之關係及環境政策分別載於第15至52頁之企業管治報告及環境、社會和管治報告。

## 財務概要

本集團過去財政年度之業績、資產及負債之概要載於第180頁。

## 主要客戶及供應商

年內，五大客戶合計佔本集團收益約66%及最大客戶佔本集團收益約39%，五大供應商合計佔本集團採購額約92%及最大供應商佔本集團採購額約42%。

## MAJOR CUSTOMERS AND SUPPLIERS (continued)

At no time during the year did a Director, an associate of a Director (within the meaning of the Listing Rules) or a shareholder of the Company (which to the knowledge of the Directors owns more than 5% of the Company's share capital) have an interest in any of the Group's largest customer or the largest supplier.

## PROPERTY, PLANT AND EQUIPMENT

During the year, the Group spent Nil on leasehold improvement, furniture, fixtures and equipment. Details of movements during the year in the property, plant and equipment of the Group are set out in Note 15 to the consolidated financial statements.

## SHARE CAPITAL

Details of movements during the year in the share capital of the Company are set out in Note 25 to the consolidated financial statements.

## DIRECTORS

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

### Executive Directors:

Mr. WANG Zhen Dong  
Mr. Malcolm Stephen JACOBS-PATON

### Independent Non-executive Directors:

Ms. LU Bei Lin  
Mr. LEE Ho Yiu, Thomas  
Mr. MAN Yuan

## 主要客戶及供應商 (續)

董事、董事之聯繫人士(定義見上市規則)或據董事所知擁有本公司股本5%以上之本公司股東,概無於年內任何時間擁有本集團最大客戶或最大供應商之任何權益。

## 物業、廠房及設備

年內本集團在租賃物業裝修、傢俬、裝置及設備方面之開支為零。年內本集團物業、廠房及設備之變動詳情載於綜合財務報表附註15。

## 股本

年內本公司股本之變動詳情載於綜合財務報表附註25。

## 董事

年內及截至本報告日期止之董事名單如下:

### 執行董事:

王振東先生  
Malcolm Stephen JACOBS-PATON 先生

### 獨立非執行董事:

陸蓓琳女士  
李浩堯先生  
滿圓先生



# Directors' Report

## 董事會報告

### DIRECTORS (continued)

In accordance with Clauses 87(1) and 87(2) of the Company's Bye-laws, Mr. Malcolm Stephen Jacobs-Paton and Ms. Lu Bei Lin will retire by rotation at the forthcoming annual general meeting and, being eligible, offer themselves for re-election.

The term of office for each of the Director is the period from the date of last re-election or last appointment up to his retirement by rotation in accordance with the Company's Byelaws.

### DIRECTORS' SERVICE CONTRACTS

No Director proposed for re-election at the forthcoming annual general meeting has a service contract which is not determinable by the Group within one year without payment of compensation (other than statutory compensation).

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SHARES

As at 31 December 2017, the interests and short positions of the Directors, chief executive and their associates in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of the Part XV of the SFO) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code set out in Appendix 10 of the Listing Rules were as follows:

### 董事 (續)

據本公司之公司細則第87(1)及87(2)條，Malcolm Stephen Jacobs-Paton 先生及陸蓓琳女士將於即將舉行之股東週年大會上輪值告退，及彼等符合資格並願意膺選連任。

各董事之任期由上一次膺選連任或上次委任當日起計，直至根據本公司之公司細則輪值告退為止。

### 董事之服務合約

擬於即將舉行之股東週年大會上膺選連任之董事，概無與本集團訂立於一年內不作補償（法定補償除外）則不可終止之服務合約。

### 董事及主要行政人員之股份權益

於二零一七年十二月三十一日，董事、主要行政人員及彼等之聯繫人士在本公司及其相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債權證中，擁有(i)根據證券及期貨條例第XV部第7及8分部須通知本公司及聯交所之權益及淡倉（包括根據證券及期貨條例之有關條文彼等被計作或視為擁有之權益或淡倉）；或(ii)根據證券及期貨條例第352條須記錄於根據該條所存置之登記冊之權益及淡倉；或(iii)根據上市規則附錄十所載之標準守則而須知會本公司及聯交所之權益及淡倉如下：

## DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SHARES (continued)

### Long Position

Ordinary shares of HK\$0.0003 each of the Company

董事及主要行政人員之股份權益 (續)

好倉

本公司每股面值0.0003港元之普通股

Name of directors 董事姓名	No. of shares held 所持股份數目	No. of underlying shares held in options granted under the Share Option Scheme 就根據購股 權計劃授出 之購股權 而持有之 相關股份數目		Percentage of the issued share capital of the Company 佔本公司 已發行股本 之百分比
Wang Zhen Dong 王振東	–	126,800,000		0.83
Malcolm Stephen JACOBS-PATON	2,500,780	20,000,000		0.15

Note:

附註:

1. The percentage shareholding is calculated on the basis of the Company's issued share capital of 15,215,731,320 as at 31 December 2017.

1. 該股權百分比乃根據本公司於二零一七年十二月三十一日之已發行股本15,215,731,320股計算。

# Directors' Report

## 董事會報告

### SHARE OPTIONS

On 4 May 2012, a share option scheme (the “**Share Option Scheme**”) was adopted by shareholders at the annual general meeting, under which the Directors may, at their discretion, grant share options to eligible persons including Directors, employees and consultants to subscribe share in the Company. The Board had granted to eligible grantees the share options to subscribe for 156,631,500 ordinary shares of HK\$0.0003 each on 7 October 2013 under the Share Option Scheme. On 10 December 2014, the Board had granted to eligible grantees the share options to subscribe for 1,268,000,000 ordinary shares of HK\$0.0003 each under the Share Option Scheme. On 1 September 2016, the Board had granted to eligible grantees the share options to subscribe for 1,510,000,000 ordinary shares of HK\$0.0003 each under the Share Option Scheme.

At 31 December 2017, the number of shares in respect of which share options could be exercisable under the terms of the Share Option Scheme was 1,889,364,600 shares, representing approximately 12.42% the shares of the Company in issue at that date. All share options are currently held by directors, employees and consultants of the Group, and there is no movement in the Company's share options held by the directors, employees and consultants during the year.

Particulars of the Share Option Scheme are set out in Note 26 to the consolidated financial statements.

Saved as disclosed above, at no time during the year was the Company or any of its subsidiaries a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

### 購股權

於二零一二年五月四日，股東於股東週年大會上採納一項購股權計劃（「購股權計劃」），據此，董事可按其酌情權授出購股權予合資格人士（包括董事、僱員及顧問），以認購本公司股份。董事會於二零一三年十月七日根據購股權計劃向合資格承授人授出可認購156,631,500股每股面值0.0003港元之普通股之購股權。於二零一四年十二月十日，董事會根據購股權計劃向合資格承授人授出可認購1,268,000,000股每股面值0.0003港元之普通股之購股權。於二零一六年九月一日，董事會根據購股權計劃向合資格承授人授出可認購1,510,000,000股每股面值0.0003港元之普通股之購股權。

於二零一七年十二月三十一日，根據購股權計劃之條款可予行使之購股權涉及之股份數目為1,889,364,600股，相當於本公司在該日之已發行股份的約12.42%。目前所有購股權乃由本集團董事、僱員及顧問持有，及董事、僱員及顧問持有本公司之購股權於年內並無變動。

購股權計劃詳情載於綜合財務報表附註26。

除上文所披露者外，本公司或其任何附屬公司於年內任何時間概無訂立任何安排，以使董事可透過收購本公司或任何其他法團之股份或債權證而獲益。

## SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES

As at 31 December 2017, save as disclosed below, the Directors and the chief executive of the Company were not aware of any other person (other than the Directors and the chief executive of the Company) who had, or was deemed to have, interests or short positions in the shares or underlying shares, which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who was directly or indirectly interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group.

## 主要股東之股份權益

除下文所披露者外，就本公司董事及主要行政人員所知，於二零一七年十二月三十一日，以下人士（本公司董事及主要行政人員除外）於股份或相關股份中擁有或視為擁有任何權益或淡倉而須根據證券及期貨條例第XV部第2及3分部之條文向本公司及聯交所披露，或直接或間接擁有在任何情況可於本集團任何其他成員公司之股東大會上投票之任何類別股本面值5%或以上權益。

Name of shareholder with over 5% shareholding 持有超過5% 股權之股東姓名/名稱	Capacity 身份	Nature of Interest 權益性質	Long or short position 好倉或淡倉	Number of shares 股份數目	Percentage of the issued share capital of the Company (Note 1) 佔本公司已發行 股本之百分比 (附註1)
Zhongrong International Trust Co. Ltd. 中融國際信託有限公司	Controlled Company's Interest 受控制公司之權益	Corporate Interest 公司權益	Long Position 好倉	898,214,688	5.90%
Orchid Touch Limited (Note 2) (附註2)	Controlled Company's Interest 受控制公司之權益	Corporate Interest 公司權益	Long Position 好倉	904,930,000	5.95%
So Ka Yan (Note 2) 蘇嘉欣 (附註2)	Beneficial Owner 實益擁有人	Beneficial Interest 實益權益	Long Position 好倉	904,930,000	5.95%
Cloud Dynasty (Macau) Limited (Note 3) (附註3)	Controlled Company's Interest 受控制公司之權益	Corporate Interest 公司權益	Long Position 好倉	1,000,000,000	6.57%
Chan Sin Ying (Note 3) 陳倩瑩 (附註3)	Beneficial Owner 實益擁有人	Beneficial Interest 實益權益	Long Position 好倉	1,000,000,000	6.57%
Sung Kwan Wun 宋君媛	Beneficial Owner 實益擁有人	Beneficial Interest 實益權益	Long Position 好倉	1,016,370,000	6.68%
Eugene Finance International Limited (Note 4) (附註4)	Controlled Company's Interest 受控制公司之權益	Corporate Interest 公司權益	Long Position 好倉	1,300,000,000	8.54%
Xiao Lili (Note 4) 肖梨利 (附註4)	Beneficial Owner 實益擁有人	Beneficial Interest 實益權益	Long Position 好倉	1,300,000,000	8.54%
Li Ronghua 李榮華	Beneficial Owner 實益擁有人	Beneficial Interest 實益權益	Long Position 好倉	1,300,000,000	8.54%

# Directors' Report 董事會報告

## SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES (continued)

Notes:

1. The percentage shareholding is calculated on the basis of the Company's issued share capital of 15,215,731,320.
2. Orchid Touch Limited ("**Orchid Touch**") is directly interested in 904,930,000 shares in the Company. Orchid Touch is wholly owned by So Ka Yan. So Ka Yan is therefore deemed to be interested in 904,930,000 shares in the Company.
3. Cloud Dynasty (Macau) Limited ("**Cloud Dynasty**") is directly interested in 1,000,000,000 shares in the Company. Cloud Dynasty is wholly owned by Chan Sin Ying. Chan Sin Ying is therefore deemed to be interested in 1,000,000,000 shares in the Company.
4. Eugene Finance International Limited ("**Eugene Finance**") is directly interested in 1,300,000,000 shares in the Company. Eugene Finance is wholly owned by Xiao Lili. Xiao Lili is therefore deemed to be interested in 1,300,000,000 shares in the Company.

## DIRECTORS' INTERESTS IN CONTRACTS OF SIGNIFICANCE

No contracts of significance to which the Company or any of its subsidiaries was a party and in which a Director had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

## 主要股東之股份權益 (續)

附註:

1. 該股權百分比乃根據本公司之已發行股本15,215,731,320股計算。
2. Orchid Touch Limited (「**Orchid Touch**」) 直接擁有904,930,000股本公司股份之權益。Orchid Touch由蘇嘉欣全資擁有。因此，蘇嘉欣被視為於904,930,000股本公司股份中擁有權益。
3. Cloud Dynasty (Macau) Limited (「**Cloud Dynasty**」) 直接擁有1,000,000,000股本公司股份之權益。Cloud Dynasty由陳倩瑩全資擁有。因此，陳倩瑩被視為於1,000,000,000股本公司股份中擁有權益。
4. Eugene Finance International Limited (「**Eugene Finance**」) 直接擁有1,300,000,000股本公司股份之權益。Eugene Finance由肖梨利全資擁有。因此，肖梨利被視為於1,300,000,000股本公司股份中擁有權益。

## 董事於重大合約之權益

於年終或年內任何時間，本公司或其任何附屬公司概無訂立任何重大且董事直接或間接擁有重大權益之合約。

## DISTRIBUTABLE RESERVES OF THE COMPANY

The Company has no reserve available for distribution to shareholders as at 31 December 2017. Under the Companies Act 1981 of Bermuda (as amended), the contributed surplus account of the Company is available for distribution. However, a Company cannot declare or pay a dividend, or make a distribution out of contributed surplus, if: (a) the Company is, or would after the payment be, unable to pay its liabilities as they become due; or (b) the realisable value of the Company's assets would thereby be less than the aggregate of its liabilities and its issued share capital and share premium accounts.

## PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company's Bye-laws, or the laws of Bermuda, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

## APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has received, from each of the Independent Non-executive Directors, an annual confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. The Company considers that all of the Independent Non-executive Directors are independent.

## EMOLUMENT POLICY

The emolument policy of the employees of the Group is set up by the Remuneration Committee on the basis of their merit, qualifications and competence. The emoluments of the Directors are decided by the Remuneration Committee, having regard to the Company's operating results, individual performance and comparable market statistics.

The Company has adopted a share option scheme as an incentive to Directors and eligible employees, details of which are set out in Note 26 to the consolidated financial statements.

## 本公司之可供分派儲備

於二零一七年十二月三十一日，本公司並無可供分派予股東之儲備。根據百慕達一九八一年公司法（經修訂），本公司之繳入盈餘賬可作分派。惟在下列情況，本公司不可宣派或派付股息，或從繳入盈餘中作出分派，如：(a) 本公司現已或將於分派後，無力償還到期債務；或 (b) 本公司資產之可變現價值會因此少於債務加上其已發行股本及股份溢價賬。

## 優先購買權

本公司之公司細則或百慕達法例並無對優先購買權作出任何限制，促使本公司須按比例向現有股東提呈發售新股份。

## 獨立非執行董事之委任

根據上市規則第3.13條，本公司已經收到各獨立非執行董事就其獨立性而發出之年度確認書。本公司認為全體獨立非執行董事均為獨立人士。

## 薪酬政策

本集團之僱員薪酬政策由薪酬委員會按僱員之表現、資格及能力而訂立。董事酬金由薪酬委員會參照本公司之經營業績、個人表現及可供比較之市場統計數字釐定。

本公司已採納購股權計劃作為對董事及合資格僱員之獎勵，計劃詳情載於綜合財務報表附註26。

# Directors' Report

## 董事會報告

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

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

### **SUFFICIENCY OF PUBLIC FLOAT**

The Company has maintained a sufficient public float throughout the year ended 31 December 2017.

### **AUDITOR**

The accounts for the year were audited by HLB Hodgson Impey Cheng Limited whose term of office will expire upon the forthcoming annual general meeting. A resolution for the appointment of HLB Hodgson Impey Cheng Limited as the auditors of the Company for the subsequent year is to be proposed at the forthcoming annual general meeting.

On behalf of the Board

**Wang Zhen Dong**  
*Executive Director*

Hong Kong, 27 March 2018

### **購買、出售或贖回本公司之上市證券**

本公司或其任何附屬公司於年內概無購買、出售或贖回本公司任何上市證券。

### **公眾持股量之足夠性**

於截至二零一七年十二月三十一日止整個年度，本公司皆維持足夠之公眾持股量。

### **核數師**

本年度之賬目經由國衛會計師事務所有限公司審核，彼於即將舉行之股東週年大會上任滿。本公司將於即將舉行之股東週年大會上提呈一項決議案委聘國衛會計師事務所有限公司為本公司來年之核數師。

代表董事會

**王振東**  
*執行董事*

香港，二零一八年三月二十七日

# Independent Auditors' Report 獨立核數師報告



31/F, Gloucester Tower      香港  
The Landmark              中環  
11 Pedder Street Central    畢打街11號  
Hong Kong                  置地廣場  
告羅士打大廈31樓

**TO THE SHAREHOLDERS OF  
SUNCORP TECHNOLOGIES LIMITED**  
*(incorporated in Bermuda with limited liability)*

致新確科技有限公司股東  
*(於百慕達註冊成立的有限公司)*

## OPINION

We have audited the consolidated financial statements of SunCorp Technologies Limited (the “**Company**”) and its subsidiaries (collectively referred to as the “**Group**”) set out on pages 70 to 179, which comprise the consolidated statement of financial position as at 31 December 2017, and the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

## 意見

本核數師(以下簡稱「我們」)已審計列載於第70頁至第179頁的新確科技有限公司(「貴公司」)及其附屬公司(統稱為「貴集團」)的綜合財務報表,此綜合財務報表包括於二零一七年十二月三十一日的綜合財務狀況表,截至該日止年度的綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表,以及綜合財務報表之附註,包括主要會計政策概要。

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 2017, 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 disclosure requirements of the Hong Kong Companies Ordinance.

我們認為,該等綜合財務報表已根據香港會計師公會頒佈的香港財務報告準則真實而中肯地反映 貴集團於二零一七年十二月三十一日的綜合財務狀況及截至該日止年度的綜合財務表現及綜合現金流量,並已按照香港公司條例的披露規定妥為擬備。

## BASIS FOR OPINION

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

## 意見的基礎

我們已根據香港會計師公會頒佈的香港審計準則進行審核。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份中作進一步闡述。根據香港會計師公會的專業會計師道德守則(以下簡稱「守則」),我們獨立於 貴集團,並已履行守則中的其他道德責任。我們相信,我們獲得的審計憑證能充足及適當地為我們的審核意見提供基礎。



# Independent Auditors' Report

## 獨立核數師報告

### KEY AUDIT MATTERS

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

#### Key audit matter

##### 關鍵審計事項

#### How our audit addressed the key audit matter

##### 我們的審計如何處理關鍵審計事項

### *Revenue Recognition from trading of telephones and related products and used computer-related components*

#### 電話及相關產品以及二手電腦相關組件貿易之收入確認

Refer to Notes 3 and 7 to the consolidated financial statements.  
請參閱綜合財務報表附註3及7。

The Group recognised revenue from trading of telephones and related products and used computer-related components when the transactions can be measured reliably, and it is probable that the economic benefits associated with the transaction will flow to the Group, which is dependent on the completion of the transaction and may require management judgment. Revenue from trading of telephones and related products and used computer-related components recognised in the consolidated financial statements of the Group was approximately HK\$183,640,000, which considered to be significant.

貴集團於交易能可靠計量及與交易相關之經濟利益很可能流入 貴集團時確認來自電話及相關產品以及二手電腦相關組件貿易之收入，其取決於交易完成及可能需要管理層作出判斷。於 貴集團綜合財務報表內確認之電話及相關產品以及二手電腦相關組件貿易之收入約為183,640,000港元，並認為金額重大。

### 關鍵審計事項

關鍵審計事項為根據我們的專業判斷，我們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意見。

We selected samples of trading of telephones and related products and used computer-related components transactions. Our procedures in relation to these transactions included:

我們已選取電話及相關產品以及二手電腦相關組件貿易案例。我們有關該等交易之程序包括：

- Obtaining evidence regarding the completion of sales transactions;
- 取得有關完成銷售交易之憑證；
- Reviewing the signed sales contracts;
- 審閱已簽署銷售合約；
- Reconciling the monetary amounts to the signed sales contracts; and
- 將貨幣金額與已簽署銷售合約對賬；及
- Agreeing the payments from customers to the bank statements.
- 同意銀行結單之客戶付款。

We found that the amount and timing of the revenue recorded were supported by the available evidence.

我們發現，所錄得收入之金額及時間有可用憑證支持。

# Independent Auditors' Report

## 獨立核數師報告

### Key audit matter

#### 關鍵審計事項

#### ***Impairment assessment on loans and trade receivables***

#### **應收貸款及應收貿易賬款減值評估**

Refer to Notes 3, 18 and 19 to the consolidated financial statements.

請參閱綜合財務報表附註3、18及19。

The Group has loan receivables of approximately HK\$188,460,000 and trade receivables of approximately HK\$19,214,000. Management judgement is required in assessing and determining the recoverability of loans and trade receivables and adequacy of allowance made.

貴集團的應收貸款及應收貿易賬款分別為約188,460,000港元及約19,214,000港元。在評估及確定應收貸款及應收貿易賬款的可收回性及所計提準備是否充足時，需要管理層作出判斷。

The judgement mainly includes estimating and evaluating expected future receipts from customers based on past payment trend, age of the debtors, knowledge of the customers' businesses and financial condition.

該判斷主要包括根據過往付款趨勢、應收款的賬齡、對客戶業務及財務狀況的了解來估計及評估來自客戶的預期未來收入。

### How our audit addressed the key audit matter

#### 我們的審計如何處理關鍵審計事項

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

我們有關管理層對應收貸款及應收貿易賬款進行減值評估之程序包括：

- Discussing the Group's procedures on credit limits and credit periods given to customers with the management;
- 與管理層討論 貴集團授予客戶信貸限額及信貸期之程序；
- Evaluating the management's impairment assessment of loans and trade receivables;
- 評價管理層對應收貸款及應收貿易賬款之減值評估；
- Assessing, validating and discussing with the management and evaluating their assessment on the recoverability of the outstanding debts and the adequacy of allowance made based on the loans and trade receivables ageing analysis, collections subsequent to the end of the reporting period, past collection history and trend analysis and knowledge of the businesses, with focus on long outstanding debts and debts which are past due but not impaired; and
- 與管理層進行評估、驗證及討論，並根據應收貸款及應收貿易賬款的賬齡分析、報告期末後的收款情況、過往收款記錄及趨勢分析以及對業務的了解評價彼等對未償還債務可收回性及所計提準備的充足性的評估，重點關注長期未償還債務和逾期但未減值的債務；及
- Checking on a sample basis, the accuracy and relevance of information included in the impairment assessment of loans and trade receivables.
- 運用抽樣方法，檢查應收貸款及應收貿易賬款減值評估所包含資料的準確性及相關性。

We consider the management conclusion to be consistent with the available information.

我們認為，管理層的結論與可用資料一致。

# Independent Auditors' Report

## 獨立核數師報告

### OTHER INFORMATION

The directors are responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements and our auditors' report thereon (the "Other Information").

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

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

### RESPONSIBILITIES OF DIRECTORS AND THE AUDIT COMMITTEE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

The Audit Committee is responsible for overseeing the Group's financial reporting process.

### 其他信息

董事須對其他信息負責。其他信息包括年報內的所有資料，但不包括綜合財務報表及我們的核數師報告（「其他信息」）。

我們對綜合財務報表的意見並不涵蓋其他信息，我們永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，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。根據我們所做的工作，如果我們認為該其他資料存在重大錯誤陳述，則我們須報告該事實。我們於此方面並無報告。

### 董事及審核委員會對綜合財務報表的責任

董事負責根據香港會計師公會頒佈的香港財務報告準則及香港公司條例的披露規定擬備真實而中肯之綜合財務報表，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及使用持續經營會計基礎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終止業務，或別無其他實際的替代方案。

審核委員會負責監督貴集團之財務報告程序。

## AUDITORS' 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 auditors' report that includes our opinion. We report our opinion solely to you, as a body, in accordance with Section 90 of the Bermuda Companies Act 1981 of Bermuda, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

## 核數師就審核綜合財務報表承 擔的責任

我們的目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們按照百慕達1981公司法第90條僅向閣下（作為整體）報告，除此之外報告別無其他目的。我們不會就本報告的內容向任何其他人士負責或承擔任何責任。合理保證是高水平的保證，但不能保證按照《香港審計準則》進行的審核，在某一重大錯誤陳述存在時總能發現。錯誤陳述可能由欺詐或錯誤引起，如果合理預期他們單獨或匯總起來可能影響綜合財務報表使用者依賴財務報表所作出的經濟決定，則有關的錯誤陳述可被視為重大。

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，以及獲取充足及適當的審計憑證，作為我們的意見基礎。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。

# Independent Auditors' Report

## 獨立核數師報告

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' 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.
- 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。
- 評估董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。
- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對 貴集團的持續經營能力產生重大疑慮。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之相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於截至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，包括披露資料，以及綜合財務報表是否中肯反映交易及事項。
- 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。我們為審核意見承擔全部責任。

# Independent Auditors' Report

## 獨立核數師報告

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.

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 auditors' 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 director on the audit resulting in this independent auditors' report is Wong Sze Wai, Basilia.

**HLB Hodgson Impey Cheng Limited**  
Certified Public Accountants

**Wong Sze Wai, Basilia**  
Practising Certificate Number: P05806

Hong Kong, 27 March 2018

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、重大審核發現等，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，相關防範措施。

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，或於極端罕見的情況下，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，則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之審計項目董事為黃思璋。

**國衛會計師事務所有限公司**  
執業會計師

**黃思璋**  
執業證書編號：P05806

香港，二零一八年三月二十七日

# Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 綜合損益及其他全面收益表

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

		Note 附註	2017 HK\$'000 千港元	2016 HK\$'000 千港元
<b>Revenue</b>	<b>收益</b>	7	<b>350,043</b>	263,523
Costs of sales	銷售成本		<b>(318,290)</b>	(218,370)
Gross profit	毛利		<b>31,753</b>	45,153
Other income and gains	其他收入及收益	8	<b>11,742</b>	11,880
Distribution and selling expenses	分銷及銷售開支		<b>(7,915)</b>	(22,631)
Operating expenses	經營開支		<b>(32,816)</b>	(51,853)
Unrealised loss on held-for-trading investments	持作買賣投資之未變現虧損		<b>(205,118)</b>	(38,809)
Realised (loss)/gain on held-for-trading investments	持作買賣投資之已變現(虧損)/收益		<b>(14,147)</b>	4,052
Finance costs	財務成本	9	<b>(86)</b>	(14)
Loss before tax	除稅前虧損		<b>(216,587)</b>	(52,222)
Income tax expense	所得稅支出	12	<b>(497)</b>	(130)
<b>Loss for the year</b>	<b>本年度虧損</b>	10	<b>(217,084)</b>	(52,352)
<b>Other comprehensive (loss)/income</b>	<b>其他全面(虧損)/收益</b>			
<i>Items that may be reclassified subsequently to profit or loss:</i>	<i>可能於其後重新分類至損益之項目:</i>			
Available-for-sale investments	可供出售投資			
– Change in fair value	– 公平值變動		–	7,118
– Reclassification adjustment for the fair value changed included in profit or loss upon disposal of available-for-sale investments	– 於出售可供出售投資後對計入損益之公平值變動作出重新分類調整		<b>(7,118)</b>	–
Exchange differences on translating foreign operations	換算海外業務之匯兌差額			
– Exchange gain/(loss) arising during the year	– 一年內產生之匯兌收益/(虧損)		<b>135</b>	(476)
			<b>(6,983)</b>	6,642
<b>Total comprehensive loss for the year</b>	<b>本年度全面虧損總額</b>		<b>(224,067)</b>	(45,710)
Loss for the year attributable to owners of the Company	本公司擁有人應佔年內虧損		<b>(217,084)</b>	(52,352)
Total comprehensive loss for the year attributable to owners of the Company	本公司擁有人應佔年內全面虧損總額		<b>(224,067)</b>	(45,710)
<b>Loss per share (HK cents)</b>	<b>每股虧損(港仙)</b>	14		
– Basic	– 基本		<b>(1.43)</b>	(0.34)
– Diluted	– 攤薄		<b>(1.43)</b>	(0.34)

# Consolidated Statement of Financial Position 綜合財務狀況表

At 31 December 2017 於二零一七年十二月三十一日

		Note 附註	2017 HK\$'000 千港元	2016 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	15	498	2,456
Available-for-sale investments	可供出售投資	16	–	14,140
Deposits	按金	17	205	205
			<b>703</b>	16,801
<b>Current assets</b>	<b>流動資產</b>			
Trade and other receivables	應收貿易賬款及 其他應收款項	18	65,150	90,802
Loan receivables	應收貸款	19	188,460	169,066
Bill receivable discounted with full recourse	附有全面追索權之 應收貼現票據	20	–	941
Held-for-trading investments	持作買賣投資	21	68,661	240,486
Cash and bank balances	現金及銀行結餘			
– Segregated accounts	– 獨立賬戶	22	15,390	11,453
– House accounts	– 自有賬戶	22	85,533	125,842
			<b>423,194</b>	638,590
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	應付貿易賬款及 其他應付款項	23	52,181	60,530
Bank loan	銀行貸款	24	1,535	–
Advance drawn on bill receivable discounted with full recourse	預支附有全面追索權之 應收貼現票據之墊款	20	–	941
Current tax liabilities	即期稅項負債		640	1,351
			<b>54,356</b>	62,822
<b>Net current assets</b>	<b>流動資產淨額</b>		<b>368,838</b>	575,768
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>369,541</b>	592,569
<b>Capital and reserves attributable to owners of the Company</b>	<b>本公司擁有人應佔股本及 儲備</b>			
Share capital	股本	25	4,564	4,564
Reserves	儲備		364,977	588,005
<b>Total equity</b>	<b>總權益</b>		<b>369,541</b>	592,569

The consolidated financial statements on pages 75 to 179 were approved and authorised for issue by the Board of Directors on 27 March 2018 and were signed on its behalf by:

第75至179頁之綜合財務報表已於二零一八年三月二十七日獲董事會批准及授權刊印，並由下列董事代表簽署：

**WANG Zhen Dong**

王振東

Director

董事

**Malcolm Stephen JACOBS-PATON**

Director

董事



# Consolidated Statement of Changes in Equity

## 綜合權益變動表

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

		Attributable to owners of the Company 本公司擁有人應佔								
		Share Capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Other capital reserve 其他 資本儲備 HK\$'000 千港元	Contributed surplus 繳入盈餘 HK\$'000 千港元	Translation reserve 換算儲備 HK\$'000 千港元	Investment revaluation reserve 投資重估 儲備 HK\$'000 千港元	Share options reserve 購股權儲備 HK\$'000 千港元	Retained profits/ (Accumulated losses) 保留溢利/ (累計虧損) HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 January 2016	於二零一六年一月一日	4,564	57,856	14,945	441,253	(2,243)	-	9,949	97,320	623,644
Loss for the year	本年度虧損	-	-	-	-	-	-	-	(52,352)	(52,352)
Other comprehensive income/(loss) for the year	本年度其他全面收益/(虧損)									
Available-for-sale investments - Change in fair value	可供出售投資 - 公平值變動	-	-	-	-	-	7,118	-	-	7,118
Exchange differences on translating foreign operations	換算海外業務產生之匯兌差額									
- Exchange loss arising during the year	一年內產生之匯兌虧損	-	-	-	-	(476)	-	-	-	(476)
Total comprehensive (loss)/income for the year	本年度全面(虧損)/收益總額	-	-	-	-	(476)	7,118	-	(52,352)	(45,710)
Release upon deregistration of a subsidiary	於撤銷登記一間附屬公司時轉撥	-	-	-	-	2,185	-	-	-	2,185
Recognition of equity-settled share based payments	確認以股本結算股份為基礎之付款	-	-	-	-	-	-	12,450	-	12,450
At 31 December 2016 and 1 January 2017	於二零一六年十二月三十一日及 二零一七年一月一日	4,564	57,856	14,945	441,253	(534)	7,118	22,399	44,968	592,569
Loss for the year	本年度虧損	-	-	-	-	-	-	-	(217,084)	(217,084)
Other comprehensive income/ (loss) for the year	本年度其他全面收益/(虧損)									
Reclassification adjustment for the fair value changed included in profit or loss upon disposal of available-for-sale investments	於出售可供出售投資後對計入損益之 公平值變動作出重新分類調整	-	-	-	-	-	(7,118)	-	-	(7,118)
Exchange differences on translating foreign operations	換算海外業務產生之匯兌差額									
- Exchange gains arising during the year	一年內產生之匯兌收益	-	-	-	-	135	-	-	-	135
Total comprehensive income/(loss) for the year	本年度全面收益/(虧損)總額	-	-	-	-	135	(7,118)	-	(217,084)	(224,067)
Release upon disposal of subsidiaries	於出售附屬公司時轉撥	-	-	-	-	363	-	-	-	363
Recognition of equity-settled share based payments	確認以股本結算股份為基礎之付款	-	-	-	-	-	-	676	-	676
At 31 December 2017	於二零一七年十二月三十一日	4,564	57,856	14,945	441,253	(36)	-	23,075	(172,116)	369,541

*Note:* Other capital reserve of the Group represents the difference between the nominal value of the share capital and the share premium of the subsidiaries at the date on which they were acquired by the Group and the nominal value of the share capital issued as consideration for the acquisition.

*附註:* 本集團之其他資本儲備指附屬公司被本集團收購當日之股本及股份溢價面值與作為收購代價所發行之股本面值之間之差額。

### Distributability of reserves

### 儲備之可分派能力

At 31 December 2017, the aggregate amount of reserves available for distribution to equity shareholders of the Company was nil (2016: Nil).

於二零一七年十二月三十一日，可向本公司權益股東分派儲備之總金額為零(二零一六年：無)。

# Consolidated Statement of Cash Flows

## 綜合現金流量表

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

		2017 HK\$'000 千港元	2016 HK\$'000 千港元
<b>Operating activities</b>	<b>經營業務</b>		
Loss before tax	除稅前虧損	(216,587)	(52,222)
Adjustments for:	經調整：		
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	769	989
Unrealised loss on held-for-trading investments	持作買賣投資之未變現虧損	205,118	38,809
Realised loss/(gains) on held-for-trading investments	持作買賣投資之已變現虧損／(收益)	14,147	(4,052)
Gain on disposal of available-for-sale investments	出售可供出售投資之收益	(1,564)	-
Impairment loss on trade receivables	應收貿易賬款之減值虧損	-	156
Interest expense	利息開支	86	14
Interest income	利息收入	(11)	(6)
Share-based payment expense	以股份為基礎之付款開支	676	12,450
Gain on disposal of subsidiaries	出售附屬公司之收益	(3,314)	-
Loss on deregistration of a subsidiary	撤銷登記一間附屬公司之虧損	-	2,185
		<hr/>	<hr/>
Operating cash flows before movements in working capital	未計營運資金變動前之經營現金流量	(680)	(1,677)
Increase in deposits	按金增加	-	(205)
Decrease in trade and other receivables	應收貿易賬款及其他應收款項減少	25,509	29,485
Increase in loan receivables	應收貸款增加	(19,394)	(169,066)
Increase in bank balances – segregated accounts	銀行結餘增加 – 獨立賬戶	(3,937)	(11,453)
Decrease in bill receivable discounted with full recourse	附有全面追索權之應收貼現票據減少	941	304
Increase in held-for-trading investments	持作買賣投資增加	(47,440)	(37,823)
(Decrease)/increase in trade and other payables	應付貿易賬款及其他應付款項(減少)／增加	(3,574)	6,188
		<hr/>	<hr/>
Cash used in operations	經營動用之現金	(48,575)	(184,247)
Income tax paid	已付所得稅	(1,208)	-
Interest paid	已付利息	(86)	(14)
		<hr/>	<hr/>
<b>Net cash used in operating activities</b>	<b>經營業務動用之現金淨額</b>	<b>(49,869)</b>	<b>(184,261)</b>

# Consolidated Statement of Cash Flows

## 綜合現金流量表

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

		2017 HK\$'000 千港元	2016 HK\$'000 千港元
<b>Investing activities</b>	<b>投資業務</b>		
Purchase of property, plant and equipment	購買物業、廠房及設備	–	(838)
Proceeds from disposal of available-for-sale investments	出售可供出售投資之所得款項	<b>8,586</b>	–
Net cash outflow from disposal of subsidiaries	出售附屬公司之現金流出淨額	<b>(21)</b>	–
Interest received	已收利息	<b>11</b>	6
<b>Net cash generated from/ (used in) investing activities</b>	<b>投資業務所得／(動用)之現金淨額</b>	<b>8,576</b>	(832)
<b>Financing activities</b>	<b>融資業務</b>		
Increase in advance drawn on bill receivables discounted with full recourse	預支附有全面追索權之應收貼現票據之墊款增加	<b>2,280</b>	11,233
Repayment of advance drawn on bill receivables discounted with full recourse	償還預支附有全面追索權之應收貼現票據之墊款	<b>(3,221)</b>	(11,537)
Addition of bank loan	增加銀行貸款	<b>2,000</b>	–
Repayment of bank loan	償還銀行貸款	<b>(465)</b>	(488)
<b>Net cash generated from/ (used in) financing activities</b>	<b>融資業務所得／(動用)之現金淨額</b>	<b>594</b>	(792)
Net decrease in cash and cash equivalents	現金及現金等值項目減少淨額	<b>(40,699)</b>	(185,885)
Effects of foreign exchange rate changes	外幣匯率變動之影響	<b>390</b>	(653)
Cash and cash equivalents at the beginning of the financial year	於財政年度開始時之現金及現金等值項目	<b>125,842</b>	312,380
<b>Cash and cash equivalents at the end of the financial year</b>	<b>於財政年度結束時之現金及現金等值項目</b>	<b>85,533</b>	125,842
<b>Analysis of cash and cash equivalents at the end of the financial year:</b>	<b>於財政年度結束時之現金及現金等值項目分析：</b>		
<b>Cash and bank balances – House accounts</b>	<b>現金及銀行結餘 – 自有賬戶</b>	<b>85,533</b>	125,842

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 1. GENERAL

SunCorp Technologies Limited (the “**Company**”) was incorporated in Bermuda as an exempted company with limited liability under the Companies Act of Bermuda and its shares are listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The addresses of the registered office and principal place of business of the Company are Clarendon House, 2 Church Street, Hamilton HM11, Bermuda and Unit 1201-05, 12/F China Resources Building, 26 Harbour Road, Wanchai, Hong Kong, respectively.

The Company and its subsidiaries (the “**Group**”) principally engage in the design and sales of telephones and related products, processing and trading of used computer-related components, provision of brokerage, placing and underwriting services, money lending service in Hong Kong and B2B cross-border e-commerce and payment business.

### 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

Amendments to HKFRSs that are mandatory effective for the current year

Amendments to HKAS 7	Disclosure Initiative
Amendments to HKAS 12	Recognition of Deferred Tax Assets for Unrealised Losses
Amendments to HKFRS 12	As part of the Annual Improvements to HKFRSs 2014 – 2016 Cycle

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

### 1. 一般資料

新確科技有限公司(「本公司」)為根據百慕達公司法在百慕達註冊成立之受豁免有限公司，其股份在香港聯合交易所有限公司(「聯交所」)上市。本公司之註冊辦事處及主要營業地點地址分別為Clarendon House, 2 Church Street, Hamilton HM11, Bermuda及香港灣仔港灣道26號華潤大廈12樓1201-05室。

本公司及其附屬公司(「本集團」)主要於香港從事電話及相關產品之設計及銷售、二手電腦相關組件之處理及貿易、提供經紀、配售及包銷服務、放債服務及企業對企業跨境電子商務及支付業務。

### 2. 應用新訂及經修訂之香港財務報告準則(「香港財務報告準則」)

於本年度強制生效之香港財務報告準則修訂本

香港會計準則第7號 (修訂本)	披露計劃
香港會計準則第12號 (修訂本)	就未變現虧損 確認遞延稅項 資產
香港財務報告準則 第12號(修訂本)	作為香港財務 報告準則二零 一四年至二零 一六年週期之 年度改進的 一部分

除下文所述者外，於本年度應用香港財務報告準則之修訂本對本集團於本年度及過往年度之財務表現及狀況及／或對此等綜合財務報表所載之披露資料並無重大影響。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

#### Amendments to HKAS 7 “Disclosure Initiative”

The Group has applied these amendments for the first time in the current year. The amendments require an entity to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both cash and non-cash changes. In addition, the amendments also require disclosures on changes in financial assets if cash flows from those financial assets were, or future cash flows will be, included in cash flows from financing activities.

The Group’s liabilities arising from financing activities consist of advance drawn on bill receivable discounted with full recourse (note 20) and bank loan (note 24).

A reconciliation between the opening and closing balances of these items is provided in note 27. Consistent with the transition provisions of the amendments, the Group has not disclosed comparative information for the prior year. Apart from the additional disclosure in note 27, the application of these amendments has had no impact on the Group’s consolidated financial statements.

#### Amendments to HKAS 12 “Recognition of Deferred Tax Assets for Unrealised Losses”

The Group has applied these amendments for the first time in the current year. The amendments clarify how an entity should evaluate whether there will be sufficient future taxable profits against which it can utilise a deductible temporary difference.

The application of these amendments has had no impact on the Group’s consolidated financial statements as the Group already assesses the sufficiency of future taxable profits in way that is consistent with these amendments.

### 2. 應用新訂及經修訂之香港財務報告準則（「香港財務報告準則」）（續）

#### 香港會計準則第7號（修訂本）「披露計劃」

本集團已於本年度首次應用該等修訂本。該等修訂本要求實體提供披露事項以使財務報表使用者可評估因融資活動而產生之負債變動，包括現金及非現金變動。此外，該修訂本亦要求，當金融資產的現金流量已經或其未來現金流量將會計入融資活動的現金流量時，實體須披露有關金融資產的變動。

本集團融資活動產生之負債包括預支附有全面追索權之應收貼現票據之墊款（附註20）及銀行貸款（附註24）。

有關該等項日期初及期末結餘之對賬載於附註27。根據修訂版之過渡條文，本集團並無披露上一年度的比較資料。除附註27的額外披露外，應用該等修訂並無對本集團綜合財務報表造成影響。

#### 香港會計準則第12號（修訂本）「就未變現虧損確認遞延稅項資產」

本集團已於本年度首次應用此等修訂本。此等修訂本澄清實體應如何評估其將是否擁有可動用可扣稅暫時差額作抵扣之充足未來應課稅溢利。

由於本集團已按與此等修訂本貫徹一致之方法評估未來應課稅溢利之充足性，故應用此等修訂本並無對本集團之綜合財務報表產生影響。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

#### Annual Improvement to HKFRSs 2014-2016 Cycle

The Group has applied the amendments to HKFRS 12 included in the Annual Improvements to HKFRSs 2014 – 2016 Cycle for the first time in the current year. The other amendments included in this package are not yet mandatorily effective and they have not been early adopted by the Group.

HKFRS 12 states that an entity need not provide summarised financial information for interests in subsidiaries, associates or joint ventures that are classified (or included in a disposal group that is classified) as held for sale. The amendments clarify that this is the only concession from the disclosure requirements of HKFRS 12 for such interests.

The application of these amendments has had no effect on the Group’s consolidated financial statements as none of the Group’s interests in these entities are classified, or included in a disposal group that is classified, as held for sale.

### 2. 應用新訂及經修訂之香港財務報告準則（「香港財務報告準則」）（續）

#### 香港財務報告準則二零一四 年至二零一六年週期之年度 改進

本集團已於本年度首次應用載於香港財務報告準則二零一四年至二零一六年週期之年度改進之香港財務報告準則第12號（修訂本）。載於此組合之其他修訂本並未強制性生效及彼等尚未獲本集團提早採納。

香港財務報告準則第12號聲明實體毋須提供於分類為持作出售（或計入分類為出售組別）之附屬公司、聯營公司或合營公司之權益之財務資料概括。該等修訂本澄清此為就有關權益規避香港財務報告準則第12號之披露規定之唯一特許。

由於本集團並無於此等實體（獲分類為持作出售或計入獲分類為持作出售之出售組別）中擁有權益，故應用此等修訂本並無對本集團之綜合財務報表產生影響。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

#### New and revised HKFRSs in issue but not yet effective

The Group has not early applied the following new and revised HKFRSs that have been issued but are not yet effective:

HKFRS 9	Financial Instruments <sup>1</sup>
HKFRS 15	Revenue from Contracts with Customers and the related Amendments <sup>1</sup>
HKFRS 16	Leases <sup>2</sup>
HKFRS 17	Insurance Contracts <sup>4</sup>
HK(IFRIC) – Int 22	Foreign Currency Transactions and Advance Consideration <sup>1</sup>
HK(IFRIC) – Int 23	Uncertainty over Income Tax Treatments <sup>2</sup>
Amendments to HKFRS 2	Classification and Measurement of Share-based Payment Transactions <sup>1</sup>
Amendments to HKFRS 4	Applying HKFRS 9 Financial Instruments with HKFRS 4 Insurance Contracts <sup>1</sup>
Amendments to HKFRS 9	Prepayment Features with Negative Compensation <sup>2</sup>
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>3</sup>
Amendments to HKAS 28	Long-term Interests in Associates and Joint Ventures <sup>2</sup>
Amendments to HKAS 28	As part of the Annual Improvements to HKFRSs 2014 – 2016 Cycle <sup>1</sup>
Amendments to HKAS 40	Transfers of Investment Property <sup>1</sup>
Amendments to HKFRSs	Annual Improvements to HKFRSs 2015 – 2017 Cycle <sup>2</sup>

### 2. 應用新訂及經修訂之香港財務報告準則（「香港財務報告準則」）（續）

#### 已頒佈但尚未生效的新訂及經修訂香港財務報告準則

本集團並無提早應用以下已頒佈但尚未生效的新訂及經修訂香港財務報告準則：

香港財務報告準則第9號	金融工具 <sup>1</sup>
香港財務報告準則第15號	客戶合約收益及相關修訂 <sup>1</sup>
香港財務報告準則第16號	租賃 <sup>2</sup>
香港財務報告準則第17號	保險合約 <sup>4</sup>
香港（國際財務報告詮釋委員會）— 詮釋第22號	外幣交易及預付代價 <sup>1</sup>
香港（國際財務報告詮釋委員會）— 詮釋第23號	所得稅處理的不確定性 <sup>2</sup>
香港財務報告準則第2號（修訂本）	股份支付交易的分類及計量 <sup>1</sup>
香港財務報告準則第4號（修訂本）	香港財務報告準則第9號財務工具於香港財務報告準則第4號保險合約的應用 <sup>1</sup>
香港財務報告準則第9號（修訂本）	具有負補償之提前還款特性 <sup>2</sup>
香港財務報告準則第10號及香港會計準則第28號	投資者與其聯營公司或合營企業之間出售或投入資產 <sup>3</sup>
香港會計準則第28號（修訂本）	聯營公司和合營企業的長期權益 <sup>2</sup>
香港會計準則第28號（修訂本）	香港財務報告準則二零一四年至二零一六年週期之部分年度改進 <sup>1</sup>
香港會計準則第40號（修訂本）	投資物業的轉移 <sup>1</sup>
香港財務報告準則（修訂本）	香港財務報告準則二零一五年至二零一七年週期之年度改進 <sup>2</sup>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

New and revised HKFRSs in issue but not yet effective (continued)

- 1 Effective for annual periods beginning on or after 1 January 2018
- 2 Effective for annual periods beginning on or after 1 January 2019
- 3 Effective for annual periods beginning on or after a date to be determined
- 4 Effective for annual periods beginning on or after 1 January 2021

The above new HKFRSs are effective for annual periods beginning on or after 1 January 2018 and have not been applied in preparing these consolidated financial statements. None of these is excepted to have a significant effect on the consolidated financial statements of the Group, except the following set out below:

#### *HKFRS 9 “Financial Instruments”*

HKFRS 9 introduces new requirements for the classification and measurement of financial assets, financial liabilities, general hedge accounting and impairment requirements for financial assets.

Specifically, pursuant to HKFRS 9, all recognised financial assets that are within the scope of HKAS 39 Financial Instruments:

### 2. 應用新訂及經修訂之香港財務報告準則（「香港財務報告準則」）（續）

已頒佈但尚未生效的新訂及經修訂香港財務報告準則（續）

- 1 於二零一八年一月一日或之後開始之年度期間生效
- 2 於二零一九年一月一日或之後開始之年度期間生效
- 3 於有待釐定日期或之後開始之年度期間生效
- 4 於二零二一年一月一日或之後開始之年度期間生效

上述新訂香港財務報告準則於二零一八年一月一日或之後開始之年度期間生效，並無於編製此等綜合財務報表時應用。預期該等準則概不會對本集團之綜合財務報表有任何重大影響，惟以下載列者除外：

#### *香港財務報告準則第9號「金融工具」*

香港財務報告準則第9號引入有關金融資產、金融負債之分類及計量之新規定、金融資產一般對沖會計處理方法及減值規定。

具體而言，根據香港財務報告準則第9號，屬香港會計準則第39號金融工具範圍內之所有已確認金融資產：



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

New and revised HKFRSs in issue but not yet effective (continued)

*HKFRS 9 “Financial Instruments” (continued)*

Key requirements of HKFRS 9:

- all recognised financial assets that are within the scope of HKFRS 9 are required to be subsequently measured at amortised cost or fair value. Specifically, debt investments that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal outstanding are generally measured at amortised cost at the end of subsequent accounting periods. Debt instruments that are held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets, and that have contractual terms that give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding, are generally measured at fair value through other comprehensive income (“FVTOCI”). All other financial assets are measured at their fair value at subsequent accounting periods. In addition, under HKFRS 9, entities may make an irrevocable election to present subsequent changes in the fair value of an equity investment (that is not held for trading) in other comprehensive income, with only dividend income generally recognised in profit or loss.

### 2. 應用新訂及經修訂之香港財務報告準則（「香港財務報告準則」）（續）

已頒佈但尚未生效的新訂及經修訂香港財務報告準則（續）

*香港財務報告準則第9號「金融工具」（續）*

香港財務報告準則第9號之主要規定：

- 所有屬香港財務報告準則第9號範圍內之已確認金融資產其後均須按攤銷成本或公平值計量。特別是目標為收取合約現金流量的業務模式中所持有及合約現金流量均純粹為僅為本金及尚未償還本金的利息付款的債務投資，一般於後續報告期末按攤銷成本計量。於目的為同時收取合約現金流量及出售金融資產之業務模式中持有之債務工具，以及合約條款令於特定日期產生之現金流純粹為支付本金及尚未償還本金利息之債務工具，按公平值計入其他全面收益（「按公平值計入其他全面收益」）列賬之方式計量。所有金融資產均於其後會計期間按公平值計量。此外，根據香港財務報告準則第9號，實體可作出不可撤回之選擇，以於其他全面收益呈列權益投資（並非持作買賣者）公平值之其後變動，僅股息收入一般於損益賬確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

New and revised HKFRSs in issue but not yet effective (continued)

*HKFRS 9 “Financial Instruments” (continued)*

Key requirements of HKFRS 9: (continued)

- with regard to the measurement of financial liabilities designated as at fair value through profit or loss, HKFRS 9 requires that the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is presented in other comprehensive income, unless the recognition of the effects of changes in the liability’s credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss. Changes in fair value of financial liabilities attributable to changes in the financial liabilities’ credit risk are not subsequently reclassified to profit or loss. Under HKAS 39, the entire amount of the change in the fair value of the financial liability designated as fair value through profit or loss was presented in profit or loss.
- in relation to the impairment of financial assets, HKFRS 9 requires an expected credit loss model, as opposed to an incurred credit loss model under HKAS 39. The expected credit loss model requires an entity to account for expected credit losses and changes in those expected credit losses at each reporting date to reflect changes in credit risk since initial recognition. In other words, it is no longer necessary for a credit event to have occurred before credit losses are recognised.

### 2. 應用新訂及經修訂之香港財務報告準則（「香港財務報告準則」）（續）

已頒佈但尚未生效的新訂及經修訂香港財務報告準則（續）

*香港財務報告準則第9號「金融工具」（續）*

香港財務報告準則第9號之主要規定：（續）

- 就指定為按公平值計入損益的金融負債計量而言，香港財務報告準則第9號規定，因金融負債信貸風險有變而導致其公平值變動的款額乃於其他全面收益呈列，除非於其他全面收益確認該負債信貸風險變動的影響會引致或增加損益的會計錯配，則作別論。因金融負債的信貸風險變動而導致的公平值變動其後不會重新分類至損益。根據香港會計準則第39號，指定為按公平值計入損益的金融負債的全部公平值變動款額於損益呈列。
- 就金融資產的減值而言，與香港會計準則第39號項下按已產生信貸虧損模式計算相反，香港財務報告準則第9號規定按預期信貸虧損模式計算。預期信貸虧損模式要求實體於各報告日期將預期信貸虧損及該等預期信貸虧損的變動入賬，以反映信貸風險自初始確認以來的變動。換言之，毋須再待發生信貸事件即可確認信貸虧損。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

New and revised HKFRSs in issue but not yet effective (continued)

#### *HKFRS 9 “Financial Instruments” (continued)*

Except for the potential early recognition of credit losses based on the expected credit loss model in relation to the Group’s financial assets measured at amortised costs, additional disclosure in respect of loan, trade and other receivables including any significant judgements and estimation made, and enhanced disclosures about the Group’s risk management activities, the management of the Group anticipates that the adoption of HKFRS 9 in the future may not have other significant impact on amounts reported in respect of the Group’s financial assets and financial liabilities based on an analysis of the Group’s financial instruments as at 31 December 2017.

#### *HKFRS 15 “Revenue from Contracts with Customers”*

The new standard establishes a single revenue recognition framework. The core principle of the framework is that an entity should recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods and services. HKFRS 15 supersedes existing revenue recognition guidance including HKAS 18 Revenue, HKAS 11 Construction Contracts and related interpretations.

### 2. 應用新訂及經修訂之香港財務報告準則（「香港財務報告準則」）（續）

已頒佈但尚未生效的新訂及經修訂香港財務報告準則（續）

#### *香港財務報告準則第9號「金融工具」（續）*

除可能基於有關本集團按攤銷成本計量之金融資產之預期信貸虧損模式提早確認信貸虧損、有關貸款、應收貿易賬款及其他應收款項之額外披露（包括作出之任何重大判斷及估計）以及有關本集團風險管理活動之加強披露外，基於對本集團於二零一七年十二月三十一日之金融工具之分析，本集團管理層預計未來採納香港財務報告準則第9號可能不會對本集團金融資產及金融負債報告金額造成其他重大影響。

#### *香港財務報告準則第15號「客戶合約收益」*

該新準則確立了單一收入確認框架。該框架之核心原則為實體應確認收入以說明向客戶轉讓承諾貨品或服務之數額，而該數額反映實體預期就交換該等貨品及服務有權獲得之代價。香港財務報告準則第15號取代現時收入確認指引，包括香港會計準則第18號收益、香港會計準則第11號建築合約及相關詮釋。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

New and revised HKFRSs in issue but not yet effective (continued)

*HKFRS 15 “Revenue from Contracts with Customers” (continued)*

HKFRS 15 requires the application of a 5-step approach to revenue recognition:

- Step 1: Identify the contract(s) with a customer
- Step 2: Identify the performance obligations in the contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to the performance obligations in the contract
- Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation

HKFRS 15 includes specific guidance on particular revenue related topics that may change the current approach taken under HKFRSs. The standard also significantly enhances the qualitative and quantitative disclosures related to revenue.

### 2. 應用新訂及經修訂之香港財務報告準則（「香港財務報告準則」）（續）

已頒佈但尚未生效的新訂及經修訂香港財務報告準則（續）

*香港財務報告準則第15號「客戶合約收益」（續）*

香港財務報告準則第15號要求應用五步收入確認法：

- 第一步：識別與客戶訂立的合約
- 第二步：識別合約中的履約責任
- 第三步：釐定交易價
- 第四步：將交易價分配至合約中的履約責任
- 第五步：於實體完成履約責任時（或就此）確認收益

香港財務報告準則第15號包括有關特定收入相關主題之特定指引，可能改變現時根據香港財務報告準則採取之方法。該準則亦大幅加強與收入相關之定性及定量披露。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

New and revised HKFRSs in issue but not yet effective (continued)

#### *HKFRS 15 “Revenue from Contracts with Customers” (continued)*

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.

The Group’s revenue recognition policies are disclosed in note 3. Management has assessed the effects of applying the new standard on the Group’s financial statements and does not expect a significant impact on the recognition of revenue.

#### *HKFRS 16 “Leases”*

HKFRS 16 provides new provisions for the accounting treatment of leases and will in the future no longer allow lessees to account for certain leases outside the statement of financial position. Instead, all long-term leases must be recognised in the statement of financial position in the form of assets (for the rights of use) and lease liabilities (for the payment obligations). Short-term leases with a lease term of twelve months or less and leases of low-value assets are exempt from such reporting obligations. The new standard will therefore result in recognition of a right-to-use asset and an increase in lease liabilities in the statement of financial position. In the income statement, rental expenses will be replaced with depreciation and interest expense. The new standard

### 2. 應用新訂及經修訂之香港財務報告準則（「香港財務報告準則」）（續）

已頒佈但尚未生效的新訂及經修訂香港財務報告準則（續）

#### *香港財務報告準則第15號「客戶合約收益」（續）*

新準則基於收入在貨品或服務之控制權轉移予客戶時確認之原則。該準則允許以全面追溯或經修訂追溯方法採納。

本集團之收入確認政策於附註3披露。管理層已評估應用該新準則對本集團財務報表之影響，且預期不會對收入確認造成重大影響。

#### *香港財務報告準則第16號「租賃」*

香港財務報告準則第16號提供有關租賃會計處理之新條文，未來不再允許承租人將若干租賃於財務狀況表外入賬。相反，所有長期租賃必須以資產（就使用權而言）及租賃負債（就付款義務而言）形式於財務狀況表中確認。租期為十二個月或以下之短期租賃及低價值資產租賃獲豁免該報告義務。因此，該新準則將導致確認使用權資產，令財務狀況表中之租賃負債增加。在收益表中，租賃開支將以折舊及利息開支取代。本集團預期於

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

New and revised HKFRSs in issue but not yet effective (continued)

#### *HKFRS 16 “Leases” (continued)*

is not expected to be applied by the Group until the financial year ending 31 December 2019. HKFRS 16 will primarily affect the accounting for the Group’s operating leases. At 31 December 2017, the Group had non-cancellable operating lease commitments of HK\$7,616,000. Upon adoption of HKFRS 16 the majority of operating lease commitments will be recognised in the consolidated statement of financial position as lease liabilities and right-of-use assets. The lease liabilities would subsequently be measured at amortised cost and the right-of-use assets will be depreciated on a straight-line basis during the lease term.

Management is in the process of making an assessment of the impact of other new standards, amendments to standards and interpretations and is not yet in a position to state whether they will have a significant impact on the Group’s results of operations and financial position.

### 2. 應用新訂及經修訂之香港財務報告準則（「香港財務報告準則」）（續）

已頒佈但尚未生效的新訂及經修訂香港財務報告準則（續）

#### *香港財務報告準則第16號「租賃」（續）*

截至二零一九年十二月三十一日止財政年度前不會應用該新準則。香港財務報告準則第16號將主要影響本集團經營租賃之會計處理。於二零一七年十二月三十一日，本集團有不可撤銷經營租賃承擔7,616,000港元。在採納香港財務報告準則第16號後，大部分經營租賃承擔將於綜合財務狀況表中確認為租賃負債及使用權資產。租賃負債隨後將按攤銷成本計量，使用權資產將於租期內以直線法計算折舊。

管理層正在評估其他新準則、準則修訂及詮釋之影響，尚無法說明是否將對本集團之經營業績及財務狀況造成重大影響。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

#### Statement of Compliance

The consolidated financial statements have been prepared in accordance with HKFRSs, which is a collective term that includes all applicable individual HKFRSs, HKASs and Interpretations issued by the HKICPA, and accounting principles generally accepted in Hong Kong. In addition, the consolidated financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the the Stock Exchange (the “**Listing Rules**”) and the Hong Kong Companies Ordinance.

#### Basis of preparation

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

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

Fair value 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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of HKFRS 2, leasing transactions that are within the scope of HKAS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in HKAS 2 or value in use in HKAS 36.

### 3. 主要會計政策

#### 合規聲明

本綜合財務報表乃按照香港財務報告準則，包括由香港會計師公會頒佈之所有適用的個別香港財務報告準則、香港會計準則及詮釋以及香港公認會計原則編製。此外，本綜合財務報表亦符合聯交所證券上市規則（「**上市規則**」）及香港公司條例之適用披露條文。

#### 編製基準

如下文載列之會計政策所解釋，本綜合財務報表已根據歷史成本基準編製，惟若干金融工具於各報告期間結束時按公平值計量。

歷史成本一般基於為換取貨物及服務而支付代價之公平值。

公平值是於計量日期市場參與者於有秩序交易中出售資產可收取或轉讓負債須支付的價格，而不論該價格是否直接可觀察或可使用其他估值技術估計。若市場參與者於計量日期對資產或負債定價時會考慮資產或負債的特點，則本集團於估計資產或負債的公平值時會考慮該等特點。此等綜合財務報表中作計量及／或披露用途的公平值乃按此基準釐定，惟屬於香港財務報告準則第2號範圍的以股份付款的交易、屬於香港會計準則第17號範圍內的租賃交易，以及與公平值有部份相若地方但並非公平值的計量，譬如香港會計準則第2號內的可變現淨值或香港會計準則第36號的使用價值除外。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Basis of preparation (continued)

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The principal accounting policies are set out below.

#### Basis of consolidation

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

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

### 3. 主要會計政策 (續)

#### 編製基準 (續)

此外，就財務報告而言，公平值計量根據公平值計量的輸入數據可觀察程度及公平值計量的輸入數據對其整體的重要性分類為第一級、第二級及第三級，詳情如下：

- 第一級輸入數據是實體於計量日期可以取得的相同資產或負債於活躍市場之報價（未經調整）；
- 第二級輸入數據是就資產或負債直接或間接地可觀察之輸入數據（第一級內包括的報價除外）；及
- 第三級輸入數據是資產或負債的不可觀察輸入數據。

主要會計政策載列如下。

#### 綜合基準

綜合財務報表包括本公司及其所控制之實體及其附屬公司之財務報表。當本公司符合以下要素時，則本公司取得控制權：

- 可對投資對象行使權力；
- 因參與投資對象業務而承擔浮動回報的風險或對此享有權利；及
- 有能力使用其權力影響其回報。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Basis of consolidation (continued)

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

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

Profit or loss and each item of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies.

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

### 3. 主要會計政策 (續)

#### 綜合基準 (續)

倘有事實及情況顯示上述三項控制權要素有一項或以上出現變動，本集團會重新評估其是否對投資對象擁有控制權。

附屬公司之綜合入賬於本集團取得有關附屬公司之控制權起開始，並於本集團失去有關附屬公司之控制權時終止。具體而言，年內所收購或出售附屬公司之收入及開支乃自本集團取得控制權之日期起計入綜合損益及其他全面收益表，直至本集團不再控制有關附屬公司之日期為止。

損益及其他全面收益之每個項目乃歸屬於本公司擁有人及非控股權益。附屬公司之全面收益總額歸屬於本公司擁有人及非控股權益，即使此舉會導致非控股權益產生虧絀結餘。

於必要時，將對附屬公司之財務報表作出調整，以令彼等之會計政策與本集團之會計政策一致。

有關本集團成員之間交易的所有集團內公司間之資產及負債、權益、收入、支出及現金流量於綜合時悉數對銷。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Basis of consolidation (continued)

#### *Changes in the Group's ownership interests in existing subsidiaries*

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

When the Group loses control of a subsidiary, a gain or loss is recognised in profit or loss and is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests. All amounts previously recognised in other comprehensive income in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets or liabilities of the subsidiary (i.e. reclassified to profit or loss or transferred to another category of equity as specified/permitted by applicable HKFRSs). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under HKAS 39, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

### 3. 主要會計政策 (續)

#### 綜合基準 (續)

#### 本集團於現有附屬公司擁有權之變動

本集團於現有附屬公司擁有之權益出現變動，但並無導致本集團失去該等附屬公司的控制權，均以權益交易入賬。本集團之權益與非控股權益之賬面值均予以調整，以反映彼等於附屬公司之相關權益之變動。非控股權益所調整之款額與所付或所收代價之公平值兩者之間的差額，均直接於權益確認並歸屬於本公司擁有人。

倘本集團失去附屬公司控制權，則收益或虧損於損益確認並按(i)所收代價之公平值及任何保留權益之公平值與(ii)該附屬公司之資產(包括商譽)及負債以及任何非控股權益兩者之間的差額計算。先前於其他全面收益就該附屬公司確認之所有款額，會按猶如本集團已直接出售該附屬公司之相關資產或負債入賬(即按適用香港財務報告準則所訂明/允許而重新分類至損益或轉撥至另一權益類別)。於失去控制權當日在前附屬公司保留之任何投資之公平值，會根據香港會計準則第39號(如適用)首次確認於聯營公司或合營企業之投資之成本。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Goodwill

Goodwill arising on an acquisition of a business is carried at cost as established at the date of acquisition of the business (see the accounting policy above) less accumulated impairment losses, if any.

For the purposes of impairment testing, goodwill is allocated to each of the Group's cash-generating units (or groups of cash-generating units) that is expected to benefit from the synergies of the combination.

A cash-generating unit to which goodwill has been allocated is tested for impairment annually or more frequently when there is indication that the unit may be impaired. For goodwill arising on an acquisition in a reporting period, the cash-generating unit to which goodwill has been allocated is tested for impairment before the end of that reporting period. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit on a pro-rata basis based on the carrying amount of each asset in the unit.

Any impairment loss for goodwill is recognised directly in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

On disposal of the relevant cash-generating unit, the attributable amount of goodwill is included in the determination of the amount of profit or loss on disposal.

The Group's policy for goodwill arising on the acquisition of an associate is described below.

### 3. 主要會計政策 (續)

#### 商譽

因收購業務產生之商譽乃按成本於收購業務當日確定(見上文所述之會計政策)減累計減值虧損(如有)入賬。

就減值測試而言,商譽將分配至預計自合併之協同效應中受惠之本集團各現金產生單位(或現金產生單位組別)。

已獲分配商譽之現金產生單位每年或倘有跡象顯示有關單位可能出現減值時更頻密地進行減值測試。就某一報告期間之收購產生之商譽而言,獲分配商譽之現金產生單位乃於該報告期間結束前進行減值測試。當現金產生單位之可收回金額低於其賬面值時,則首先削減分配予單位之任何商譽之賬面值以分配減值虧損,其後再根據單位內各資產之賬面值按比例分配予單位之其他資產。

商譽之任何減值虧損會直接於損益確認。商譽之已確認減值虧損不可於其後期間內撥回。

於出售相關現金產生單位時,商譽之應佔金額將於釐定出售損益之金額時包括在內。

本集團對收購聯營公司產生之商譽所採用之政策乃於下文論述。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the ordinary course of business. Revenue is recognised when it is probable that the economic benefits will flow to the Group and the revenue and costs, if applicable, can be measured reliably, revenue is recognised in profit or loss as follows:

#### *Sale of goods*

Revenue from the sale of goods is recognised when the goods are delivered and titles have passed, at which time all the following conditions are satisfied:

- the Group has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Group; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

### 3. 主要會計政策 (續)

#### 收入確認

收入乃按已收取或應收取之代價之公平值計量，指於日常業務中所提供服務之應收款項。當經濟利益可能流入本集團，而收入及成本（倘適用）能可靠地計量，則確認收入，收入於損益確認如下：

#### *貨品銷售*

貨品銷售收入於貨品付運及擁有權轉移時（其時須已達成下列所有條件）確認：

- 本集團已將貨品擁有權之重大風險及回報轉移予買方；
- 本集團並無保留一般與擁有權有關之銷售貨品持續管理權或實際控制權；
- 收入金額能夠可靠地計量；
- 與交易相關之經濟利益很可能流入本集團；及
- 有關交易產生或將產生之成本能夠可靠地計量。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Revenue recognition (continued)

##### *Interest income*

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

##### *Commission income from brokerage services*

Brokerage commission income is recognised on a trade date basis when the relevant sale or purchase of securities transactions is executed.

##### *Commission income from placing and underwriting service*

Placing and underwriting commission is recognised in accordance with the terms of the underlying agreement or deal mandate when the relevant significant act has been completed.

##### *Handling and settlement fee income*

Handling and settlement fee income is recognised when the relevant transactions have been arranged or the relevant services have been rendered.

##### *Dividend income*

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably).

### 3. 主要會計政策 (續)

#### 收入確認 (續)

##### *利息收入*

金融資產之利息收入於經濟利益有可能流入本集團而收入金額能夠可靠地計量時確認。利息收入按未償還本金額及適用之實際利率以時間比例計算。有關利率於首次確認時將金融資產之估計未來所收現金在估計可使用年期內折現至資產之賬面淨值。

##### *經紀業務的佣金收入*

經紀佣金收入乃於進行相關買賣證券交易時按交易日基準確認。

##### *配售及包銷服務的佣金收入*

配售及包銷佣金乃於相關重大行為已完成時根據相關協議條款或交易授權予以確認。

##### *手續費及結算費用收入*

手續費及結算費用收入於安排相關交易或提供相關服務時確認。

##### *股息收入*

投資之股息收入於確立收取支付的股東權利時(當經濟利益可能流入本集團,而收入金額能可靠地計量)予以確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

#### *The Group as lessee*

Operating lease payments are recognised as an expense on a straight-line basis over the lease term, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straightline basis, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

#### Foreign currencies

In preparing the financial statements of each individual group entity, transactions in currencies other than the functional currency of that entity (foreign currencies) are recognised at the rates of exchanges prevailing on the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Nonmonetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Nonmonetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

### 3. 主要會計政策 (續)

#### 租賃

當租約實質上將業權所產生之所有風險及得益轉移給承租人，該等租約被視為融資租賃合約。所有其他租賃均被視為營運租賃。

#### *本集團為承租人*

經營租約租金按有關租期以直線法確認為開支，除非另有系統基準更能代表租賃資產使用經濟利益之時間模式則除外。經營租約所產生之或然租金於產生期間確認為開支。

倘訂立經營租約時收取租賃優惠，則有關優惠確認為負債。優惠總利益以直線法確認為租金開支減少，除非另有系統基準更能代表租賃資產使用經濟利益之時間模式則除外。

#### 外幣

於編製各個別集團實體之財務報表時，以該實體功能貨幣以外之貨幣（外幣）進行之交易乃按於交易日之現行匯率予以確認。於報告期末，以外幣計值之貨幣項目乃按該日之現行匯率重新換算。按公平值列賬並以外幣計值之非貨幣項目乃按其公平值釐定當日之現行匯率重新換算。按外幣歷史成本計量之非貨幣項目毋須重新換算。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Foreign currencies (continued)

Exchange differences on monetary items are recognised in profit or loss in the period in which they arise except for:

- exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings;
- exchange differences on transactions entered into in order to hedge certain foreign currency risks (see the accounting policies below); and
- exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised initially in other comprehensive income and reclassified from equity to profit or loss on repayment of the monetary items.

For the purposes of presenting the consolidated financial statements, the assets and liabilities of the Group's foreign operations are translated into the presentation currency of the Group (i.e. HKD) using exchange rates prevailing at the end of each reporting period. Income and expenses items are translated at the average exchange rates for the period. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity under the heading of translation reserve (attributed to non-controlling interests as appropriate).

### 3. 主要會計政策 (續)

#### 外幣 (續)

貨幣項目之匯兌差額乃於產生期間內於損益確認，惟以下各項例外：

- 當有關日後生產使用之在建資產之外幣借貸匯兌差額被視為外幣借貸之利息成本之調整時，匯兌差額計入該等資產之成本；
- 交易之匯兌差額為對沖若干外幣風險（見下文所載之會計政策）；及
- 應收或應付一項海外業務之貨幣項目匯兌差額，既無計劃結算，發生結算之可能性亦不大，其為海外業務投資淨額之一部份，並初步於其他全面收益確認及於償還貨幣項目時由權益重新分類至損益。

為呈列綜合財務報表，本集團境外業務的資產及負債乃按於各報告期末的匯率換算為本集團的呈列貨幣（即港元）。收支乃按期內的平均匯率進行換算。所產生的匯兌差額（如有）乃於其他全面收益確認，並於股權下以換算儲備累計（於適當時撥作非控股權益）。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Foreign currencies (continued)

On the disposal of a foreign operation (i.e. a disposal of the Group's entire interest in a foreign operation, or a disposal involving loss of control over a subsidiary that includes a foreign operation, or a partial disposal of an interest in a joint arrangement or an associate that includes a foreign operation of which the retained interest becomes a financial asset), all of the exchange differences accumulated in equity in respect of that operation attributable to the owners of the Company are reclassified to profit or loss.

In addition, in relation to a partial disposal of a subsidiary that does not result in the Group losing control over the subsidiary, the proportionate share of accumulated exchange differences are re-attributed to non-controlling interests and are not recognised in profit or loss. For all other partial disposals (i.e. partial disposals of associates or joint arrangements that do not result in the Group losing significant influence or joint control), the proportionate share of the accumulated exchange differences is reclassified to profit or loss.

Goodwill and fair value adjustments to identifiable assets acquired and liabilities assumed through acquisition of a foreign operation are treated as assets and liabilities of that foreign operation and retranslated at the rate of exchange prevailing at the end of each reporting period. Exchange differences arising are recognised in other comprehensive income.

### 3. 主要會計政策 (續)

#### 外幣 (續)

出售境外業務時(即出售本集團於境外業務之全部權益、或出售涉及失去包括境外業務之附屬公司之控制權、或出售包括境外業務之合營安排或聯營公司之部份權益(其保留權益成為一項金融資產)),本公司擁有人就該業務應佔之所有於股權累計之匯兌差額乃重新分類至損益。

此外,就部份出售一間附屬公司惟並未導致本集團失去對該附屬公司之控制權而言,按比例分佔之累計匯兌差額乃重新計入非控股權益,而並不於損益內確認。至於所有其他部份出售(例如部份出售聯營公司或合營安排惟並未導致本集團失去重大影響力或共同控制),按比例分佔之累計匯兌差額乃重新分類至損益。

透過收購海外經營業務而收購之可識別資產及承擔之負債之商譽及公平值調整乃作為該海外經營業務之資產及負債處理,並按各報告期末之現行匯率重新換算。產生之匯兌差額於其他全面收益確認。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets until such time as the assets are substantially ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

#### Retirement benefit costs

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

#### Share-based payment arrangements

##### *Equity-settled share-based payment transactions*

##### *Share options granted to employees*

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

### 3. 主要會計政策 (續)

#### 借貸成本

收購、建設或生產合資格資產 (指必須一段長時間方可達致擬定用途或出售的資產) 所直接產生的借貸成本乃加入該等資產的成本當中，直至資產已大致可作其擬定用途或銷售時為止。

特定借貸在未用作合資格資產的開支前進行的短期投資所賺取的投資收入，將從合資格撥充資本的借貸成本中扣除。

所有其他借貸成本於產生期間在損益賬確認。

#### 退休福利成本

向定額供款退休福利計劃支付之款項於僱員已提供令其享有供款之服務時確認為開支。

#### 以股份為基礎之付款安排

##### *以股本結算並以股份為基礎付款之交易*

##### *向僱員授出購股權*

向僱員及提供類似服務之其他人士作出之以股本結算並以股份為基礎之付款乃按相關股本工具於授出日期之公平值釐定。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Share-based payment arrangements (continued)

##### *Equity-settled share-based payment transactions (continued)*

##### *Share options granted to employees (continued)*

The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straightline basis over the vesting period, based on the Group's estimate of equity instruments that will eventually vest, with a corresponding increase in equity (share options reserve). For share options that vest immediately at the date of grant, the fair value of the share options granted is expensed immediately to profit or loss. At the end of each reporting period, the Group revises its estimates of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to share options reserve.

When share options are exercised, the amount previously recognised in share options reserve will be transferred to share premium. When the share options are forfeited after the vesting date or are still not exercised at the expiry date, the amount previously recognised in share options reserve will be transferred to retained profits.

### 3. 主要會計政策 (續)

#### 以股份為基礎之付款安排 (續)

##### *以股本結算並以股份為基礎 付款之交易 (續)*

##### *向僱員授出購股權 (續)*

於以股本結算並以股份為基礎之付款之授出日期所釐定之公平值乃根據本集團對最終將會歸屬之股本工具所作出之估計，以直線基準於歸屬期間列作支出，而權益（購股權儲備）則相應增加。就於授出當日歸屬之購股權而言，所授購股權之公平值即時於損益中列作支出。於各報告期間結束時，本集團修訂其估計預期歸屬之股本工具數目。修訂原有估計（如有）之影響會於損益中確認，以使累積開支反映經修訂估計，且購股權儲備得到相應調整。

於購股權獲行使時，先前於購股權儲備中確認之金額將轉撥至股份溢價。倘購股權於歸屬日期後作廢或於屆滿日期仍未獲行使，先前於購股權儲備中確認之金額將轉撥至保留盈利。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Share-based payment arrangements (continued)

##### *Equity-settled share-based payment transactions (continued)*

##### *Share options granted to consultants*

Equity-settled share-based payment transactions with parties other than employees are measured at the fair values of the goods or services received, except where that fair value cannot be estimated reliably, in which case the goods or services received are measured by reference to the fair value of the share options granted. The fair values of the goods or services received are recognised as expenses, with a corresponding increase in equity (share options reserve), when the Group obtains the goods or when the counterparties render services, unless the goods or services qualify for recognition as assets.

#### Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

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

### 3. 主要會計政策 (續)

#### 以股份為基礎之付款安排 (續)

##### 以股本結算並以股份為基礎 付款之交易 (續)

##### 授予顧問的購股權

與僱員以外的其他人士進行以股本結算並以股份為基礎之付款交易按收到的貨品或服務的公平值確認，除非有關公平值無法可靠估計，在此情況收到的貨品或服務參考授出的購股權的公平值計量。當本集團取得貨品或對手方提供服務時，貨品或服務的公平值確認為開支，並在權益（購股權儲備）作出相應增加，除非貨品或服務符合資格確認為資產。

#### 稅項

所得稅開支乃指當期應付稅項及遞延稅項之總額。

當期應付稅項乃根據本年度之應課稅溢利計算。應課稅溢利與綜合損益及其他全面收益表上呈報之除稅前溢利之差額，源於隨後年期才計稅或可扣減之若干收入或支出項目以及不需課稅及不可扣稅之項目。本集團就當期稅項之責任，乃根據於報告期間結束時已經制定或實質制定之稅率計算。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Taxation (continued)

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

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

### 3. 主要會計政策 (續)

#### 稅項 (續)

遞延稅項乃指根據綜合財務報表中資產及負債之賬面值及其用於計算應課稅溢利的相應稅基之間的暫時差額。遞延稅項負債一般就所有應課稅暫時差額確認。遞延稅項資產一般於可能有應課稅溢利以動用所有可扣減暫時差額時就該等可扣稅暫時差額確認。如暫時性差異乃由商譽或因某交易初次確認(業務合併除外)資產及負債而產生，又不影響應課稅溢利及會計溢利，則不予以確認此等遞延稅項資產及負債。此外，倘若暫時差額源自初次確認商譽，則不會確認相關遞延稅項負債。

除非本集團可控制有關暫時性差額之回撥或在可見將來都不能回撥的情況，與於附屬公司及聯營公司之投資以及於合營企業之權益有關之應課稅暫時性差額，其遞延稅項負債均需予以確認。因與有關投資及權益相關之可扣減暫時差額而產生之遞延稅項資產僅於可能產生足夠應課稅溢利以動用暫時差額溢利並預期可於可見將來撥回時確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Taxation (continued)

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

### 3. 主要會計政策 (續)

#### 稅項 (續)

遞延稅項資產之賬面值需於每個報告期間結束時作檢討，並於不再可能有足夠應課稅溢利以收回全部或部分資產之情況作出相應扣減。

遞延稅項資產及負債以變現資產或清償負債期間預期之適用稅率計算，根據於報告期間末已實施或實質上已實施之稅率（及稅法）計算。

遞延稅項負債和資產之計量反映在報告期間末本集團預期將來能收回或支付有關資產和負債賬面金額之稅務影響。

即期及遞延稅項於損益確認，惟當其與在其他全面收益中確認或直接在權益中確認之項目相關，則即期及遞延稅項亦分別於其他全面收益或直接於權益中確認。倘因業務合併之初步會計方法而產生即期稅項或遞延稅項，有關稅務影響會計入業務合併之會計方法內。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Property, plant and equipment

Property, plant and equipment are stated in the consolidated statement of financial position at cost less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

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

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

### 3. 主要會計政策 (續)

#### 物業、廠房及設備

物業、廠房及設備於綜合財務狀況表乃按成本值減隨後之累計折舊及隨後之累計減值虧損(如有)列賬。

折舊乃按資產之估計可使用年期以直線法確認以撇銷其成本(減去其剩餘價值)。估計可使用年期、剩餘價值及折舊方法於各報告期末檢討,估計變動之影響按預提基準入賬。

物業、廠房及設備項目於出售或當預期持續使用該資產不再帶來未來經濟利益時終止確認。出售或廢棄物業、廠房及設備項目產生之任何收益或虧損按出售所得款項與資產賬面值間之差額計算,並於損益內確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Impairment on tangible assets

At the end of the reporting period, the Group reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

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

If the recoverable amount of an asset (or a cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or a cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

### 3. 主要會計政策 (續)

#### 有形資產之減值

本集團於報告期間結束時評估其有形資產之賬面值，以確定是否有跡象顯示該等資產出現減值虧損。倘出現任何有關跡象，則會估計資產之可收回金額以釐定減值虧損（如有）之程度。如果可以識別一個合理和一致的分配基礎，總部資產也應分配至單個現金產出單元，若不能分配至單個現金產出單元，則應將總部資產按能識別的、合理且一致的基礎分配至最小的現金產出單元組合。

可收回金額是指公平值減去銷售費用後的餘額和使用價值兩者中的較高者。在評估使用價值時，預計未來現金流量會採用稅前折現率折現為現值，該稅前折現率應反映對貨幣時間價值的當前市場評價及該資產特有的風險（未針對該風險調整估計未來現金流量）。

倘估計資產（或現金產生單位）之可收回款額低於其賬面值，則資產（或現金產生單位）之賬面值須減至其可收回款額。減值虧損即時於損益確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Impairment on tangible assets (continued)

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

#### Inventories

Inventories are stated at the lower of cost and net realisable value. Costs of inventories are determined on a first-in, first-out method. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

#### Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle that obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (where the effect of the time value of money is material).

### 3. 主要會計政策 (續)

#### 有形資產之減值 (續)

倘減值虧損其後撥回，則資產（或現金產生單位）之賬面值須增加至其經修訂之估計可收回款額，而該增加之賬面值不得超過過往年度假設並無就資產（或現金產生單位）確認任何減值虧損而釐定之賬面值。撥回之減值虧損即時於損益確認。

#### 存貨

存貨按成本及可變現淨值兩者的較低者入賬。存貨成本按先入先出法釐定。可變現淨值為存貨的估計售價減所有估計完工成本及進行銷售所需的成本。

#### 撥備

倘本集團因過往事件而須承擔現時責任（法律或推定），而本集團可能須履行該責任且該責任之金額能可靠估計，即會確認撥備。

確認撥備之金額乃經計及有關責任之風險及不確定因素後，於報告期末履行現時責任所需代價作出之最佳估計。當撥備按履行現時責任估計所需之現金流量計量時，其賬面值為有關現金流量之現值（倘貨幣時間價值之影響重大）。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Financial instruments

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

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets or financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

#### *Financial assets*

Financial assets are classified into the following specified categories: financial assets at fair value through profit or loss (“**FVTPL**”), held-to-maturity investments, available-for-sale (“**AFS**”) financial assets and loans and receivables. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

### 3. 主要會計政策 (續)

#### 金融工具

當集團個體成為工具合約條文之訂約方，則會確認金融資產及金融負債。

金融資產及金融負債初步按公平值計量。收購或發行金融資產及金融負債（不包括按公平值列入損益賬之金融資產或金融負債）直接應佔之交易成本，於初步確認時按適用情況加入或從金融資產或金融負債之公平值扣減。購入按公平值列入損益賬之金融資產或金融負債直接應佔之交易成本即時於損益確認。

#### 金融資產

金融資產乃分類為以下特定類別：按公平值列入損益賬（「**按公平值列入損益賬**」）之金融資產、持有至到期之投資、可供出售（「**可供出售**」）金融資產，以及貸款及應收款項。分類乃取決於金融資產之性質及目的，並會於首次確認時釐定。所有從正常渠道購買或出售之金融資產以交易日基準確認及終止確認。從正常渠道進行之購買或出售，為須於法例或市場慣例訂立之期間內交付資產所購買或出售之金融資產。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Financial instruments (continued)

##### *Financial assets (continued)*

##### *Effective interest method*

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

Interest income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL, of which interest income is included in net gains or losses.

##### *Financial assets at FVTPL*

Financial assets are classified as at FVTPL when the financial asset is (i) contingent consideration that may be paid by an acquirer as part of a business combination to which HKFRS 3 applies, (ii) held for trading, or (iii) it is designated as at FVTPL.

A financial asset is classified as held for trading if:

- it has been acquired principally for the purpose of selling in the near term; or
- on initial recognition it is a part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

### 3. 主要會計政策 (續)

#### 金融工具 (續)

##### 金融資產 (續)

##### 實際利息法

實際利息法乃計算債務工具的攤銷成本及按相關期間攤分利息收入的方法。實際利率為可準確透過債務工具的估計年期或(倘適用)在較短期間內對估計未來現金收入(包括支付或收取屬實際利率主要部分的全部費用及息差、交易成本及其他溢價或折讓)折算至首次確認時之賬面淨值之利率。

債務工具(不包括按公平值列入損益賬之金融資產)之利息收入按實際利息基準確認, 相關利息收入計入淨收益或虧損。

##### 按公平值列入損益賬之金融資產

當金融資產為(i)收購方可能支付之或然代價(作為香港財務報告準則第3號適用之業務合併的一部份); (ii)持有作買賣; 或(iii)其獲指定為按公平值列入損益賬時, 金融資產乃分類為按公平值列入損益賬。

於下列情況, 金融資產乃歸類為持有作買賣:

- 所收購的金融資產主要於近期出售; 或
- 於首次確認時屬於本集團整體管理的可區別金融工具組合的一部分, 以及最近有實際短期獲利模式; 或
- 屬於衍生工具(並非指定之有效對沖工具)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Financial instruments (continued)

#### *Financial assets (continued)*

#### *Financial assets at FVTPL (continued)*

A financial asset other than a financial asset held for trading or contingent consideration that may be paid by an acquirer as part of a business combination may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial asset forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Group's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and HKAS 39 permits the entire combined contract (asset or liability) to be designated as at FVTPL.

Financial assets at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial assets.

#### *AFS financial assets*

AFS financial assets are non-derivatives that are either designated as available-for-sale or are not classified as (a) loans and receivables, (b) held-to-maturity investments or (c) financial assets at FVTPL.

### 3. 主要會計政策 (續)

#### 金融工具 (續)

#### 金融資產 (續)

#### 按公平值列入損益賬之金融資產 (續)

於下列情況，金融資產（不包括持有作買賣之金融資產或收購方可能支付之或然代價（作為業務合併之一部份））可於首次確認時指定為按公平值列入損益賬：

- 指定能消除或大幅減少因為按照不同基準計量或確認而出現不一致處理情況；或
- 根據本集團訂明之風險管理或投資策略，金融資產為一組受管理而其表現乃按公平值評估之金融資產或金融資產之組合或兩者之其中一部份，而該等組合之資料均按此基準向內部提供；或
- 構成包含一項或以上的內在衍生工具之合約之一部份，以及根據香港會計準則第39號容許整份合併合約（資產或負債）指定為按公平值列入損益賬。

按公平值列入損益賬之金融資產按公平值列賬，重新計量產生之任何收益或虧損在損益確認。於損益確認之收益或虧損淨額包括以金融資產賺取的任何股息或利息。

#### 可供出售金融資產

可供出售金融資產乃指定為可供出售或未有分類為(a)貸款及應收款項；(b)持至到期之投資；或(c)按公平值列入損益賬之金融資產。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Financial instruments (continued)

##### *Financial assets (continued)*

##### *AFS financial assets (continued)*

Equity and debt securities held by the Group that are classified as AFS financial assets and are traded in an active market are measured at fair value at the end of each reporting period. Changes in the carrying amount of AFS monetary financial assets relating to interest income calculated using the effective interest method and dividends on AFS equity investments are recognised in profit or loss. Other changes in the carrying amount of AFS financial assets are recognised in other comprehensive income and accumulated under the heading of investment revaluation reserve. When the investment is disposed of or is determined to be impaired, the cumulative gain or loss previously accumulated in the investment revaluation reserve is reclassified to profit or loss (see the accounting policy in respect of impairment loss on financial assets below).

Dividends on AFS equity instruments are recognised in profit or loss when the Group's right to receive the dividends is established.

AFS equity investments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured and derivatives that are linked to and must be settled by delivery of such unquoted equity investments are measured at cost less any identified impairment losses at the end of each reporting period (see the accounting policy in respect of impairment loss on financial assets below).

### 3. 主要會計政策 (續)

#### 金融工具 (續)

##### 金融資產 (續)

##### 可供出售金融資產 (續)

本集團所持有而分類為可供出售金融資產及於活躍市場上交易之股本及債務證券於各報告期末按公平值計量。與採用實際利息法計算之利息收入有關之可供出售貨幣金融資產賬面值之變動及可供出售股本投資之股息於損益中確認。可供出售金融資產賬面值之其他變動乃於其他全面收益中確認，並於投資重估儲備內累計。當投資被出售或被釐定出現減值時，先前於投資重估儲備中累計之累計收益或虧損乃重新分類至損益（見下文有關金融資產減值虧損之會計政策）。

可供出售股本工具之股息於本集團收取股息之權利獲確定時在損益中確認。

該等並無活躍市場之市價報價及其公平值未能可靠計量之可供出售股本投資，及與該等並無報價股本投資掛鈎及以之作結算之衍生工具，於各報告期末按成本減任何已識別減值虧損計量（見下列有關金融資產減值虧損之會計政策）。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Financial instruments (continued)

##### *Financial assets (continued)*

##### *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Subsequent to initial recognition, loans and receivables (including loans, trade and other receivables, bill receivable discounted with full recourse and bank balances and cash) are measured at amortised cost using the effective interest method, less any impairment (see accounting policy on impairment loss on financial assets below).

Interest income is recognised by applying the effective interest rate, except for short-term receivables where the recognition of interest would be immaterial.

##### *Impairment of financial assets*

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the financial assets have been affected.

For AFS equity investments, a significant or prolonged decline in the fair value of the security below its cost is considered to be objective evidence of impairment.

For all other financial assets, objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty; or

### 3. 主要會計政策 (續)

#### 金融工具 (續)

##### 金融資產 (續)

##### 貸款及應收款項

貸款及應收款項乃於交投活躍市場未有報價，並具有固定或可議定付款之非衍生金融資產。於首次確認後，貸款及應收款項（包括貸款、應收貿易賬款及其他應收款項、附有全面追索權之應收貼現票據以及銀行結餘及現金）使用實際利息法按攤銷成本減任何減值計量（見下文有關金融資產減值虧損之會計政策）。

利息收入使用實際利率法確認，惟於確認利息屬無關重要之短期應收款項除外。

##### 金融資產減值

金融資產（不包括按公平值列入損益賬之金融資產）於各報告期間結束時會被評估是否有減值跡象。金融資產於有客觀證據顯示投資的估計未來現金流量因於初步確認該金融資產後發生的一項或多項事件而受到影響時視為減值。

就可供出售股本投資而言，證券之公平值大幅或長時間跌至低於其成本，則視為減值之客觀證據。

就所有其他金融資產而言，減值的客觀證據可包括：

- 發行人或對約方出現重大財務困難；或

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Financial instruments (continued)

##### *Financial assets (continued)*

##### *Impairment of financial assets (continued)*

- breach of contract, such as default or delinquency in interest or principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial re-organisation; or
- disappearance of an active market for that financial asset because of financial difficulties.

For certain categories of financial assets, such as loans, trade and other receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Group's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period, as well as observable changes in national or local economic conditions that correlate with default on receivables.

For financial assets carried at amortised cost, the amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial asset's original effective interest rate.

### 3. 主要會計政策 (續)

#### 金融工具 (續)

##### 金融資產 (續)

##### 金融資產減值 (續)

- 違反合約，譬如欠繳或拖欠利息或本金；或
- 借款人可能面臨破產或財務重組；或
- 一項金融資產之活躍市場因為財務困難而消失。

就若干類別的金融資產（如貸款、應收貿易賬款及其他應收款項）而言，經評估並無個別減值的資產會另外按整體基準評估是否減值。應收賬款組合出現減值的客觀證據包括本集團過往收款紀錄、組合內超過平均信貸期之延遲還款宗數上升，以及國家或地區經濟狀況出現明顯變動導致應收款項未能償還。

就按攤銷成本列賬之金融資產而言，所確認之減值虧損金額為資產賬面值與估計未來現金流量的現值（按金融資產之原實際利率折現）之間的差額。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Financial instruments (continued)

##### *Financial assets (continued)*

##### *Impairment of financial assets (continued)*

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of loans, trade and other receivables, where the carrying amount is reduced through the use of an allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss. When an item of loans, trade and other receivables is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited to profit or loss.

When an AFS financial asset is considered to be impaired, cumulative gains or losses previously recognised in other comprehensive income are reclassified to profit or loss in the period.

For financial assets measured at amortised cost, if, in a subsequent period, the amount of impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

### 3. 主要會計政策 (續)

#### 金融工具 (續)

##### 金融資產 (續)

##### 金融資產減值 (續)

與所有金融資產有關的減值虧損會直接於金融資產賬面值中作出扣減，惟貸款、應收貿易賬款及其他應收款項除外，其賬面值會透過撥備賬作出扣減。撥備賬之賬面值變動於損益確認。當貸款、應收貿易賬款及其他應收款項之項目被視為不可收回時，其將於撥備賬內撇銷。若其後收回先前已撇銷之金額，則在損益計入貸項。

當可供出售金融資產視為減值時，以往於其他全面收益確認之累計收益或虧損乃於期內重新分類至損益。

就按攤銷成本列賬之金融資產而言，倘減值虧損額於往後期間減少，且該減少與於確認減值後所發生的事件具有客觀關係，則之前確認的減值虧損會於損益中撥回，惟於減值被撥回當日該投資的賬面值不得超過倘無確認減值的攤銷成本。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Financial instruments (continued)

##### *Financial assets (continued)*

##### *Impairment of financial assets (continued)*

In respect of AFS equity investments, impairment losses previously recognised in profit or loss are not reversed through profit or loss. Any increase in fair value subsequent to an impairment loss is recognised in other comprehensive income and accumulated under the heading of investment revaluation reserve. In respect of AFS debt investments, impairment losses are subsequently reversed through profit or loss if an increase in the fair value of the investment can be objectively related to an event occurring after the recognition of the impairment loss.

##### *Financial liabilities and equity instruments*

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

##### *Equity instruments*

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

### 3. 主要會計政策 (續)

#### 金融工具 (續)

##### 金融資產 (續)

##### 金融資產減值 (續)

就可供出售股本投資而言，先前於損益確認之減值虧損不會透過損益撥回。於減值虧損後之任何公平值增加於其他全面收益確認並在投資重估儲備項下累計。就可供出售債務投資而言，倘若該投資公平值之增加客觀上與確認減值虧損後發生之事件有關，則減值虧損於其後透過損益撥回。

##### 金融負債及股本工具

由集團個體所發行之債務及股本工具乃根據合約安排之內容，及金融負債和股本工具之定義予而分類為金融負債或股本。

##### 股本工具

股本工具為扣除其所有負債後，訂明於實體資產之餘額權益之任何合約。本集團發行之股本工具以已收所得款項扣除直接發行成本後確認。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Financial instruments (continued)

##### *Financial liabilities and equity instruments (continued)*

##### *Other financial liabilities*

Other financial liabilities including trade and other payables, advance drawn on bill receivable discounted with full recourse and bank loan are subsequently measured at amortised cost, using the effective interest method.

##### *Effective interest method*

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition. Interest expense is recognised on an effective interest basis other than those financial liabilities classified as at FVTPL, of which the interest expense is included in net gains or losses.

##### *Financial guarantee contracts*

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument.

### 3. 主要會計政策 (續)

#### 金融工具 (續)

##### 金融負債及股本工具 (續)

##### 其他金融負債

其他金融負債(包括應付貿易賬款及其他應付款項、預支附有全面追索權之應收貼現票據之墊款及銀行貸款)乃使用實際利息法按攤銷成本於其後計量。

##### 實際利息法

實際利息法乃計算金融負債的攤銷成本及按相關期間攤分利息支出的方法。實際利率為可準確透過金融負債的估計年期或(倘適用)在較短期間內對估計未來現金付款(包括支付或收取屬實際利率主要部份的全部費用及息差、交易成本及其他溢價或折讓)折算至首次確認時之賬面淨值之利率。利息支出按實際利息基準確認,惟按公平值列入損益賬之金融負債除外,相關利息開支計入收益或虧損淨額。

##### 金融擔保合約

金融擔保合約為一項要求發行人作出特定付款,以付還持有人因特定欠債人未能根據一項債務工具之條款於債務到期時還款所蒙受之損失之合約。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Financial instruments (continued)

#### *Financial liabilities and equity instruments (continued)*

#### *Financial guarantee contracts (continued)*

Financial guarantee contracts issued by the Group are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- (i) the amount of obligation under the contract, as determined in accordance with HKAS 37 Provisions, Contingent Liabilities and Contingent Assets; and
- (ii) the amount initially recognised less, where appropriate, cumulative amortisation recognised in accordance with the revenue recognition policies.

#### *Derecognition*

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognise its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

### 3. 主要會計政策 (續)

#### 金融工具 (續)

#### 金融負債及股本工具 (續)

#### 金融擔保合約 (續)

本集團發出之金融擔保合約初步按公平值計量，若並非指定為按公平值列入損益賬，則於其後按以下較高者計量：

- (i) 根據香港會計準則第37號「撥備、或然負債及或然資產」釐定之合約項下承擔金額；及
- (ii) 初步確認金額扣除（在適用情況）根據收益確認政策確認之累計攤銷。

#### 終止確認

本集團僅於自資產獲取現金流之合約權利到期時，或本集團將金融資產及資產所有權之絕大部份風險及回報轉讓予另一實體時終止確認金融資產。倘本集團未轉讓亦無保留所有權之絕大部份風險及回報，而是繼續控制已轉讓資產，則本集團確認其於該資產的保留權益以及就其可能須支付的金額確認相關負債。倘本集團保留已轉讓金融資產所有權之絕大部份風險及回報，則本集團繼續確認該金融資產，亦會就已收取之所得款項確認擔保借貸。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Financial instruments (continued)

##### *Derecognition (continued)*

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss.

On derecognition of a financial asset other than in its entirety, the Group allocates the previous carrying amount of the financial asset between the part it continues to recognise, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

### 3. 主要會計政策 (續)

#### 金融工具 (續)

##### 終止確認 (續)

全面終止確認金融資產時，資產賬面值與已收及應收代價以及累計損益（已於其他全面收益確認並於權益累積）總和間之差額，於損益確認。

除全面終止確認外，於終止確認金融資產時，本集團將金融資產之過往賬面值在其仍確認之部份及不再確認之部份之間，按照該兩者於轉讓日期之相關公平值作出分配。不再確認部份獲分配之賬面值與該部份已收代價及其已於其他全面收益確認獲分配之任何累計收益或虧損之總和間之差額，乃於損益內確認。已於其他全面收益確認之累計收益或虧損乃按繼續確認部份及不再確認部份之相關公平值在該兩者間作出分配。

本集團只有在責任獲免除、取消或終止時，方會終止確認金融負債。獲終止確認之金融負債之賬面值與已付及應付代價間差額會於損益確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

#### 4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in note 3, the directors of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

##### Impairment for loan receivables, trade and other receivables

The Group estimates impairment losses for loan receivables, trade and other receivables resulting from the inability of the customers to make the required payments. The Group bases the estimates on the aging of the trade debtors and loan receivables, customer credit-worthiness, and historical write-off experience. If the financial condition of the customers were to deteriorate, actual write offs would be higher than estimated.

#### 4. 關鍵會計判斷及估計不確定因素之主要來源

在應用附註3所述之本集團之會計政策時，本公司董事須就未可即時從其他來源得知的資產及負債之賬面值作出判斷、估計及假設。有關估計及相關假設乃建基於以往經驗及被視為相關的其他因素。實際結果或會有別於此等估計。

本集團持續評估此等估計及相關假設。倘會計估計之修訂只影響某一期間，其影響便會在作出修訂之期間確認；倘修訂對當前及未來期間均有影響，則在作出修訂之期間及未來期間確認。

以下為有關未來之主要假設，以及於報告期間結束時的其他估計不確定因素之主要來源，乃具有導致在下一財政年度之資產及負債賬面值作重要調整之重大風險。

##### 應收貸款、應收貿易賬款及其他應收款項減值

本集團就客戶無力支付所需款項產生的應收貸款、應收貿易賬款及其他應收款項估計減值虧損。本集團根據應收貿易賬款及應收貸款之賬齡、客戶信譽及過往撇銷情況進行估計。倘客戶之財務狀況轉壞，實際撇銷之款額將高於估計。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (continued)

#### Fair value measurements and valuation processes

Some of the Group's assets are measured at fair value for financial reporting purposes.

In estimating the fair value of an asset or a liability, the Group uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the Group engages third party qualified valuers to perform the valuation. The board of directors of the Company works closely with the qualified external valuers to establish the appropriate valuation techniques and inputs to the model.

The Group uses valuation techniques that include inputs that are not based on observable market data to estimate the fair value of certain types of financial instruments. Note 6(c) provide detailed information about the valuation techniques, inputs and key assumptions used in the determination of the fair value of various assets.

#### Valuation of share options

The Binomial Option Pricing Model and Black-Scholes Option Pricing Model were applied to estimate the fair value of share options granted by the Company. These pricing models require the input of highly subjective assumptions, including the volatility of share price. The changes in input assumptions can materially affect the fair value estimate.

### 4. 關鍵會計判斷及估計不確定因素之主要來源(續)

#### 公平值計量及估值過程

就財務報告目的而言，本集團若干資產乃按公平值計量。

於估計資產或負債之公平值時，本集團使用市場可觀察數據（如有）。倘無法獲取第一級輸入數據，本集團委聘第三方合資格估值師進行估值。本公司董事會與外聘合資格估值師緊密合作以設立合適估值技術及模式之輸入數據。

本集團為估計若干類別之金融工具之公平值時，使用之估值技術中包括並非建基於可觀察市場數據者。附註6(c)提供有關釐定不同資產之公平值時所使用之估值技術、輸入數據及主要假設的詳盡資料。

#### 購股權估值

應用二項式期權定價模式及柏力克-舒爾斯期權定價模式以估計本公司授出之購股權公平值。該等定價模式要求輸入高度主觀假設（包括股價波幅）。該輸入假設的變動可重大影響公平值估計。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

#### 4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (continued)

##### Provision for income tax

Determining income tax provisions involves judgement on the future tax treatment of certain transactions. The management evaluates tax implications of transactions and tax provisions are set up accordingly. The tax treatment of such transactions is reconsidered periodically to take into account all changes in tax legislation. Deferred tax assets are recognised for tax losses not yet used and temporary deductible differences. As those deferred tax assets can only be recognised to the extent that it is probable that future taxable profit will be available against which the unused tax credits can be utilised, the management's judgement is required to assess the probability of future taxable profits. Management's assessment is constantly reviewed and additional deferred tax assets are recognised if it becomes probable that future taxable profits will allow the deferred tax asset to be recovered.

#### 5. CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to shareholders through the optimisation of the debt and equity balance. The Group's overall strategy remains unchanged from prior years.

The capital structure of the Group consists of debt (which includes bank loan) and equity attributable to owners of the Company, comprising issued share capital, reserves and retained profits/accumulated losses.

#### 4. 關鍵會計判斷及估計不確定因素之主要來源(續)

##### 所得稅撥備

釐定所得稅撥備涉及對若干交易未來稅務處理的判斷。管理層評估交易的稅務影響，並計提相應的稅項撥備。本集團定期重新考慮有關交易的稅務處理，以計及稅務法規的所有變動。遞延稅項資產就尚未使用的稅項虧損及可抵扣暫時差異進行確認。由於該等遞延稅項資產僅限於很可能獲得能利用未動用稅項抵免抵扣的未來應課稅溢利時才會確認，故需要管理層的判斷以評估獲得未來應課稅溢利的可能性。本集團不斷審閱管理層的評估，倘日後很可能取得應課稅溢利以收回遞延稅項資產，則會確認額外的遞延稅項資產。

#### 5. 資本風險管理

本集團管理資本，確保本集團旗下實體將能夠繼續持續經營，並同時透過優化債務及權益之平衡，致力提高股東回報。與以往年度相比，本集團之整體策略維持不變。

本集團之資本架構包含債務(包括銀行貸款)及本公司擁有人應佔權益(包括已發行股本、儲備及保留溢利/累計虧損)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 5. CAPITAL RISK MANAGEMENT (continued)

The Group monitor its capital structure on the basis of gearing ratio. The Group considers the cost of capital and the risks associated with each class of capital, and will balance its overall capital structure through the issue of new shares as well as the issue of new debt.

The gearing ratio at the end of the reporting period was as follows:

Debt (i)	債務(i)
Equity (ii)	權益(ii)
Gearing ratio	資本負債比率

- (i) Debt includes bank loans.
- (ii) Equity includes all capital and reserves of the Group.

In addition, one subsidiary of the Group licensed by the Securities and Futures Commission (the "SFC") are obliged to meet the regulatory liquid capital requirements under the Securities and Futures (Financial Resources) Rules ("FRR") adopted by the SFC. Under the FRR, a regulated entity must maintain liquid capital (assets and liabilities adjusted as determined by FRR) in excess of HK\$3 million or 5% of the total adjusted liabilities, whichever is higher. The subsidiary has complied with the liquid capital requirements imposed by the FRR during the year.

### 5. 資本風險管理 (續)

本集團以資本負債比率作為監察其資本架構之基準。本集團考慮資金成本及各類資本之相關風險，並將透過發行新股份及發行新債務達致整體資本架構之平衡。

於報告期間結束時之資本負債比率如下：

	2017 HK\$'000 千港元	2016 HK\$'000 千港元
債務(i)	1,535	-
權益(ii)	369,541	592,569
Gearing ratio	0.4%	N/A 不適用

- (i) 債務包括銀行貸款。
- (ii) 權益包括本集團所有資本及儲備。

此外，獲證券及期貨事務監察委員會（「證監會」）認可發牌之本集團附屬公司須遵守證監會採納之證券及期貨（財政資源）規則（「財政資源規則」）項下之監管流動資金規定。根據財政資源規則，受規管實體必須維持超過3,000,000港元或經調整負債總額5%（以較高者為準）的流動資金（資產及負債按照財政資源規則作出調整）。該附屬公司於年內已遵守財政資源規則施加之流動資金規定。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS

#### (a) Categories of financial instruments

### 6. 金融工具

#### (a) 金融工具之類別

		2017 HK\$'000 千港元	2016 HK\$'000 千港元
<b>Financial assets</b>	<b>金融資產</b>		
Financial assets at fair value through profit or loss	按公平值列入損益賬之金融資產		
– Held-for-trading investments	– 持作買賣投資	<b>68,661</b>	240,486
Available-for-sale investments	可供出售投資	–	14,140
Loan and receivables	貸款及應收款項		
– Trade and other receivables	– 應收貿易賬款及其他應收款項	<b>63,473</b>	84,119
– Loan receivables	– 應收貸款	<b>188,460</b>	169,066
– Bill receivable discounted with full recourse	– 附有全面追索權之應收貼現票據	–	941
– Bank balances and cash	– 銀行結餘及現金	<b>100,923</b>	137,295
		<b>352,856</b>	391,421
<b>Financial liabilities</b>	<b>金融負債</b>		
Financial liabilities at amortised cost	按已攤銷成本列賬之金融負債		
– Trade and other payables	– 應付貿易賬款及其他應付款項	<b>47,669</b>	58,269
– Bank loan	– 銀行貸款	<b>1,535</b>	–
– Advance drawn on bill receivable discounted with full recourse	– 預支附有全面追索權之應收貼現票據之墊款	–	941
		<b>49,204</b>	59,210



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies

The Group's major financial instruments include loans, trade and other receivables, bill receivable discounted with full recourse, equity investments, bank balances, trade and other payables, advance drawn on bill receivable discounted with full recourse and bank loan. The risks associated with these financial instruments include market risk (foreign currency risk, interest rate risk and other price risk), credit risk and liquidity risk. The policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

#### Market risk

##### (i) Foreign currency risk

Several subsidiaries of the Company have foreign currency sales and purchases, which expose the Group to foreign currency risk.

At the end of the reporting period, the carrying amounts of the Group's monetary assets and monetary liabilities denominated in currencies other than the respective functional currencies of the relevant group entities are as follows:

		Liabilities 負債		Assets 資產	
		2017 HK\$'000 千港元	2016 HK\$'000 千港元	2017 HK\$'000 千港元	2016 HK\$'000 千港元
USD	美元	–	140	13,454	7,698
HKD	港元	3,282	393	382	1,712
British Pound ("GBP")	英鎊(「英鎊」)	124	354	–	–
Renminbi ("RMB")	人民幣 (「人民幣」)	1,409	–	205	223
Australian dollars ("AUD")	澳元(「澳元」)	–	–	286	7,812

### 6. 金融工具(續)

#### (b) 財務風險管理目標及政策

本集團之主要金融工具包括貸款、應收貿易賬款及其他應收款項、附有全面追索權之應收貼現票據、股本投資、銀行結餘、應付貿易賬款及其他應付款項、預支附有全面追索權之應收貼現票據之墊款及銀行貸款。與該等金融工具有關之風險包括市場風險(外幣風險、利率風險及其他價格風險)、信貸風險及流動資金風險。為減低該等風險而採取之政策載於下文。管理層負責管理及監控此等風險，以確保能及時和有效地採取合適措施。

#### 市場風險

##### (i) 外幣風險

本公司數間附屬公司進行以外幣計值之買賣，本集團因而面對外幣風險。

於報告期間結束時，本集團以相關集團實體本身之功能貨幣以外貨幣計值之貨幣資產及貨幣負債之賬面值如下：

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Market risk (continued)

##### (i) Foreign currency risk (continued)

##### Sensitivity analysis

As HKD is pegged with USD, the Group's currency risk in relation to the monetary assets and monetary liabilities denominated in USD or HKD is expected to be minimal. The Group is mainly exposed to the effects of fluctuation in GBP and RMB.

The following table details the Group's sensitivity to a 5% increase and decrease in HKD against the respective foreign currencies. 5% is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the end of the reporting period for a 5% change in foreign currency rates. On this basis, there will be an increase/a decrease in profit/loss where HKD strengthens 5% against the respective foreign currencies, and vice versa.

### 6. 金融工具 (續)

#### (b) 財務風險管理目標及政策 (續)

##### 市場風險 (續)

##### (i) 外幣風險 (續)

##### 敏感度分析

由於港元與美元掛鈎，本集團以美元或港元計值之貨幣資產及貨幣負債的相關貨幣風險甚低。本集團主要面對英鎊及人民幣匯率波動之影響。

下表詳列港元兌相關外幣幣值之5%上升及下跌對本集團之影響。5%為向管理要員進行內部外幣風險匯報時所使用之敏感度比率，代表管理層對外幣匯率在合理情況可能出現之變動的評估。敏感度分析僅包括以外幣計值而未償還之貨幣項目，並就外幣匯率之5%變動而調整有關項目於報告期間結束時之換算。按此基準，倘港元兌相關外幣升值5%，集團之溢利／虧損將會增加／減少，反之亦然。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Market risk (continued)

##### (i) Foreign currency risk (continued)

##### Sensitivity analysis (continued)

	Impact of GBP		Impact of RMB		Impact of AUD	
	英鎊之影響		人民幣之影響		澳元之影響	
	2017	2016	2017	2016	2017	2016
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元	千港元
(Decrease)/increase in loss for the year	(6)	(18)	(60)	11	14	391
年內虧損(減少)/增加						

##### (ii) Interest rate risk

The Group is exposed to fair value interest rate risk in relation to fixed-rate bank loan.

The Group is also exposed cash flow interest rate risk in relation to variable-rate bank balances, advance drawn on bill receivable discounted with full recourse. It is the Group's policy to keep its borrowings at floating rate of interests so as to minimise the fair value interest rate risk.

The Group's cash flow interest rate risk is mainly concentrated on the fluctuation of LIBOR arising from the Group's USD denominated advance drawn on bill receivable discounted with full recourse.

### 6. 金融工具(續)

#### (b) 財務風險管理目標及政策(續)

##### 市場風險(續)

##### (i) 外幣風險(續)

##### 敏感度分析(續)

##### (ii) 利率風險

本集團就固定利率之銀行貸款而面對公平值利率風險。

本集團亦就浮動利率銀行結餘及預支附有全面追索權之應收貼現票據之墊款而面對現金流利率風險。本集團之政策為保持以浮動利率計息借貸，以將公平值利率風險減至最低。

本集團之現金流量利率風險主要集中來自本集團以美元計值之預支附有全面追索權之應收貼現票據之墊款之倫敦銀行同業拆息之波動。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### *Market risk (continued)*

##### *(ii) Interest rate risk (continued)*

##### Sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to variable interest rate of advance drawn on bill receivable discounted with full recourse at the end of reporting period. The analysis is prepared assuming the amount of liability outstanding at the end of the reporting period was outstanding for the whole year. A 50 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

If interest rates had been 50 basis points higher/lower and all other variables were held constant, the Group's loss (2016: loss) for the year would increase/decrease (2016: increase/decrease) by zero (2016: HK\$5,000). This is mainly attributable to the Group's exposure to interest rates on its variable-rate advance drawn on bill receivable discounted with full recourse.

##### *(iii) Other price risk*

The Group is exposed to equity price risk mainly through its investments in equity securities. The management manages this exposure by maintaining a portfolio of investments with different risks.

### 6. 金融工具 (續)

#### (b) 財務風險管理目標及政策 (續)

##### *市場風險 (續)*

##### *(ii) 利率風險 (續)*

##### 敏感度分析

下列敏感度分析根據於報告期間結束時面對之預支附有全面追索權之應收貼現票據之墊款的浮動利率風險而釐定。編製有關分析時，乃假設於報告期間結束時未償還的負債金額於全年一直並未償還。50基點增減是對內向管理要員匯報利率風險時使用的，代表管理層對利率合理可能變動所作出的評估。

倘若利率上升/下跌50基點而所有其他變項均維持不變，本集團之本年度虧損(二零一六年：虧損)將會增加/減少(二零一六年：增加/減少)零港元(二零一六年：5,000港元)。此主要源自本集團因預支附有全面追索權之應收貼現票據之墊款以浮動利率計息所面對之利率風險。

##### *(iii) 其他價格風險*

本集團主要因為投資於股本證券而面對股本價格風險。管理層通過保持一個由不同風險之投資所組成的組合而管控此項風險。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### *Market risk (continued)*

##### *(iii) Other price risk (continued)*

##### Sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to equity price risks at the end of the reporting period. If prices of the respective equity instruments had been 5% (2016: 5%) higher/lower:

- loss (2016: loss) for the year would decrease/increase by approximately HK\$3,433,000 (2016: decrease/increase by approximately HK\$12,024,000) as a result of the changes in fair value of held-for-trading investments; and
- investment valuation reserve would increase/decrease by Nil (2016: HK\$707,000) for the Group as a result of the changes in fair value of available-for-sale investments.

##### *Credit risk*

The Group's credit risk is primarily attributable to trade and other receivables, loan receivables and amounts due from cash clients, brokers and clearing houses. Management has a credit policy in place and the exposures to these credit risks are monitored on an ongoing basis.

### 6. 金融工具(續)

#### (b) 財務風險管理目標及政策(續)

##### *市場風險(續)*

##### *(iii) 其他價格風險(續)*

##### 敏感度分析

下文之敏感度分析根據於報告期間結束時面對之股本價格風險而釐定。倘若有關股本工具之價格上升/下跌5% (二零一六年: 5%) :

- 本年度虧損(二零一六年: 虧損)將會因為持作買賣投資之公平值變動而減少/增加約3,433,000港元(二零一六年: 減少/增加約12,024,000港元); 及
- 投資重估儲備將會因為可供出售投資之公平值變動而增加/減少零港元(二零一六年: 707,000港元)。

##### *信貸風險*

本集團的信貸風險主要來自應收貿易賬款及其他應收款項、應收貸款及應收現金客戶、經紀人及結算所款項。管理層已實施信貸政策，並且不斷監察這些信貸風險的額度。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### *Credit risk (continued)*

##### *Money lending business*

In order to minimise the credit risk, the management of the Group has delegated a team responsible for determination of credit limits, credit approval and other monitoring procedures to ensure that follow-up action is taken for the recoverable amount. In addition, the Group reviews the recoverable amount of each individual's loan receivables at the end of each reporting period to ensure that adequate impairment loss are made for irrecoverable amounts. As at 31 December 2017, based on past experience, the directors of the Company are of the opinion that no provision for impairment on individual loans is necessary in respect of these balances as there has not been a significant change in credit quality and the balances are still considered fully recoverable.

The Group manages and analyses the credit risk for each of their new and existing clients before standard payment terms and conditions are offered. If there is no independent rating, the Group assesses the credit quality of the customer based on the customer's financial position, past experience and other factors. The Group holds collateral against receivable and interest receivables. Individual risk limits are set based on the value of collaterals provided by customers and internal or external ratings in accordance with limits set by the directors. The utilisation of credit limits is regularly monitored.

### 6. 金融工具 (續)

#### (b) 財務風險管理目標及政策 (續)

##### *信貸風險 (續)*

##### *放債業務*

為盡量減低信貸風險，本集團管理層已委派一組人員負責釐定信貸限額、信貸批核及其他監督程式，確保能採取跟進行動以討回逾期債務。此外，本集團於報告期末審閱各個別債務的可收回金額，確保為不可收回的金額計提足夠的減值虧損。於二零一七年十二月三十一日，基於過往經驗，本公司董事認為，由於信貸質素並無重大變動，且結餘仍被視為可悉數收回，故毋須就個別貸款作出有關該等結餘之減值撥備。

於提供標準的付款條款及條件之前，本集團會管理及分析其各新客戶及現有客戶之信貸風險。倘無獨立評級，本集團則根據客戶之財務狀況、過往表現及其他因素評估客戶之信貸質素。本集團就應收款項及應收利息持有抵押品。個別風險限額乃根據董事設定之限額而進行之內部或外部評級而釐定。信貸限額之使用情況受定期監察。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### *Credit risk (continued)*

##### *Money lending business (continued)*

The Group has concentration of credit risk in certain individual customers. As at 31 December 2017, the largest loan receivables was approximately HK\$119,098,000 (2016: HK\$109,098,000) and was approximately 63% (2016: 65%) of the Group's total loan receivables. The Group seeks to minimise its risk by dealing with counterparties which have good credit history.

##### *Provision of brokerage services*

In order to manage the credit risk in the accounts receivable due from clients arising from business dealing in securities, individual credit evaluations are performed on all clients. Trade receivables from cash clients generally settled in two days after trade date, credit risk arising from trade receivables due from cash clients is considered minimal. In addition, the Group reviews the recoverable amount of each individual receivable at the end of each reporting period to ensure that adequate impairment losses are made for irrecoverable amounts. In this regard, the directors of the Company consider that the credit risk is significantly reduced. Market conditions and adequacy of securities collateral and monitored by management on a daily basis.

In respect of amounts receivable from clearing houses, credit risks are considered low as the Group normally enters into transactions with clearing houses which are registered with regulatory bodies.

### 6. 金融工具(續)

#### (b) 財務風險管理目標及政策(續)

##### *信貸風險(續)*

##### *放債業務(續)*

本集團因若干個別客戶面對信貸風險集中的情況。於二零一七年十二月三十一日，最大應收貸款為約119,098,000港元(二零一六年：109,098,000港元)及為本集團應收貸款總額之約63%(二零一六年：65%)。本集團透過與具有良好信貸歷史之交易對手進行合作以盡量降低其風險。

##### *提供經紀服務*

為管理證券買賣業務產生之應收客戶賬款之信貸風險，對所有客戶進行個別信用評估。應收現金客戶的應收貿易賬款一般於交易日期後兩日內結算。因應收現金客戶的應收貿易賬款產生的信貸風險被認為極低。此外，本集團於各報告期末檢討各個別應收款項的可收回金額，以確保就不可收回款項作出充足的減值虧損。就此而言，本公司董事認為，信貸風險已大幅降低。管理層會每日監察市況以及證券抵押品是否足夠。

由於本集團一般與已向監管機構註冊之結算所進行交易，故應收結算所賬款之信貸風險甚低。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### *Credit risk (continued)*

##### *Other credit risks*

At the end of the reporting period, the Group's maximum exposure to credit risk which will cause a financial loss to the Group due to failure to discharge an obligation by the counterparties is arising from the carrying amount of the respective recognised financial assets as stated in the consolidated statement of financial position.

In order to manage the credit risk, the Group has monitoring procedures to ensure that follow up action is taken to recover overdue debts. In addition, the Group reviews the recoverable amount of each individual trade debt at the end of the reporting period to ensure that adequate impairment losses are made for irrecoverable amounts. In this regard, the directors of the Company consider that the Group's credit risk is being managed.

The credit risk on liquid funds is limited because the counterparties are creditworthy banks.

The Group has a concentration of credit risk in certain individual customers. At the end of each reporting period, the five largest receivables balances accounted for approximately 82% (2016: approximately 71%) of the trade receivables and the largest receivable was approximately 28% (2016: approximately 22%) of the Group's total trade receivables. The Group seeks to minimise its risk by dealing with counterparties which have good credit history. Majority of the trade receivables that are neither past due nor impaired have no default payment history.

### 6. 金融工具(續)

#### (b) 財務風險管理目標及政策(續)

##### *信貸風險(續)*

##### *其他信貸風險*

於報告期間結束時，對約方未能履行其責任令本集團面對可造成本集團錄得財務虧損之最高信貸風險，乃源自綜合財務狀況表所列各項已確認金融資產之賬面值。

為管控信貸風險，本集團已訂立監控程序，確保採取跟進行動收回逾期債務。此外，本集團檢討每筆貿易債務於報告期間結束時之可收回金額，確保就不可收回金額確認足夠的減值虧損。就此而言，本公司董事認為本集團之信貸風險受到管控。

流動資金之信貸風險有限，因為對約方為信譽昭著之銀行。

本集團之信貸風險集中於若干個別客戶。於各報告期末，金額最高的五項應收款項結餘佔應收貿易賬款約82%（二零一六年：約71%），而金額最高的應收款項佔本集團應收貿易賬款總額約28%（二零一六年：約22%）。本集團透過與信貸記錄良好之對手進行交易以將風險減至最低。大部分並無逾期亦無減值之應收貿易賬款並無拖欠付款記錄。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### *Credit risk (continued)*

##### *Other credit risks (continued)*

Further quantitative disclosures in respect of the Group's exposure to credit risk arising from loan, trade and other receivables are set out in note 18 and 19.

##### *Liquidity risk*

Individual operating entities within the Group are responsible for their own cash management, including the short term investment of cash surpluses and the raising of loans to cover expected cash demands and to ensure compliance with FRR. The Group's policy is to regularly monitor its liquidity requirements and its compliance with lending covenants, to ensure that it maintains sufficient reserves of cash and adequate committed lines of funding from major financial institutions and other lenders to meet its liquidity requirements in the short and longer term.

The following tables show the remaining contractual maturities at the end of the reporting period of Group's non-derivative financial liabilities, which are based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on rates current at the end of the reporting period) and the earliest date the Group can be required to pay:

### 6. 金融工具 (續)

#### (b) 財務風險管理目標及政策 (續)

##### *信貸風險 (續)*

##### *其他信貸風險 (續)*

本集團來自貸款、應收貿易賬款及其他應收款項的信貸風險之進一步數量披露載於附註18及19。

##### *流動資金風險*

本集團內個別經營實體須負責本身的現金管理，包括現金盈餘的短期投資及籌措貸款以滿足預期現金需求，並確保符合財政資源規則。本集團之政策為定期監察其流動資金需要及對借貸契諾的遵守情況，以確保維持充足現金儲備，以及向主要金融機構及其他貸款方取得足夠融資承擔額，以滿足短期及更長時期之流動資金需要。

以下附表顯示於報告期末本集團非衍生金融負債餘下的合約到期期間，並根據合約未折算現金流（包括以合約利率或（如為浮動）根據於報告期末當時的利率計算的利息支付）及本集團需要支付的最早日期：

# Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

## 6. FINANCIAL INSTRUMENTS (continued)

### (b) Financial risk management objectives and policies (continued)

Liquidity risk (continued)

Liquidity tables

## 6. 金融工具(續)

### (b) 財務風險管理目標及政策(續)

流動資金風險(續)

流動資金表

	Weighted average interest rate	On demand or less than 1 year	1 to 2 years	Over 3 years	Total undiscounted cash flow	Carrying amount
						at 31/12/2017
	加權平均利率	應要求或少於1年	1至2年	3年以上	現金流總額	於二零一七年十二月三十一日之賬面值
	%	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	%	千港元	千港元	千港元	千港元	千港元
<b>2017</b>						
<b>Non-derivative financial liabilities</b>						
Trade and other payables		47,669	-	-	47,669	47,669
Bank loan	3.24	731	731	183	1,645	1,535
		<u>48,400</u>	<u>731</u>	<u>183</u>	<u>49,314</u>	<u>49,204</u>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

Liquidity risk (continued)

Liquidity tables (continued)

### 6. 金融工具(續)

#### (b) 財務風險管理目標及政策(續)

流動資金風險(續)

流動資金表(續)

		Weighted average interest rate	On demand or less than 1 year	1 to 2 years	Over 2 years	Total undiscounted cash flow	Carrying amount at 31/12/2016
		加權平均利率	應要求或少於1年	1至2年	2年以上	未貼現現金流總額	於二零一六年十二月三十一日之賬面值
		%	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		%	千港元	千港元	千港元	千港元	千港元
2016	二零一六年						
Non-derivative financial liabilities	非衍生金融負債						
Trade and other payables	應付貿易賬款及其他應付款項	-	58,269	-	-	58,269	58,269
Advance drawn on bill receivable discounted with full recourse	預支附有全面追索權之應收貼現票據之墊款	3.71	944	-	-	944	941
			<u>59,213</u>	<u>-</u>	<u>-</u>	<u>59,213</u>	<u>59,210</u>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (c) Fair value measurements of financial instruments

##### (i) Fair value of the Group's financial assets that are measured at fair value on a recurring basis

Some of the Group's financial assets are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets are determined (in particular, the valuation technique(s) and inputs used).

	Fair value as at		Fair value hierarchy	Valuation technique(s) and key input(s)	Significant unobservable input(s)
	於以下日期之公平值				
	31/12/2017	31/12/2016			
Financial assets	二零一七年	二零一六年			
金融資產	十二月三十一日	十二月三十一日	公平值等級	估值技術及關鍵輸入數據	主要而無法觀察的輸入數據
	HK\$'000	HK\$'000			
	千港元	千港元			
Listed equity securities in Hong Kong classified as held-for-trading investments in the consolidated statement of financial position 於綜合財務狀況表分類為持作買賣投資之香港上市股本證券	68,661	240,486	Level 1 第一級	Quoted bid prices in an active market 於活躍市場所報之買入價	N/A 不適用
Unlisted fund investment classified as available-for-sale investments in the consolidated statement of financial position 於綜合財務狀況表分類為可供出售投資之非上市基金投資	–	14,140	Level 3 第三級	Net asset value 資產淨值	Value of the underlying unlisted debt investment of the fund (2017:N/A) (2016: Discount for credit default risky rate and discount for lack of marketability) (note) 基金之相關非上市債務投資價值 (二零一七年：不適用) (二零一六年：信用違約風險率之折讓及缺乏可銷售性之折讓(附註))

### 6. 金融工具(續)

#### (c) 金融工具之公平值計量

##### (i) 以經常基準按公平值計量之本集團金融資產之公平值

本集團部份金融資產於各報告期間結束時按公平值計量。下表載列此等金融資產之公平值釐定方法的資料(特別是所使用之估值技術及輸入數據)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (c) Fair value measurements of financial instruments (continued)

- (i) *Fair value of the Group's financial assets that are measured at fair value on a recurring basis (continued)*

Note:

2016: 5% increase in discount for credit default risky rate would result in decrease in fair value by approximately HK\$301,000 and 5% increase in discount for lack of marketability would result in decrease in fair value by approximately HK\$10.

There were no transfers between Level 1 and 2 in current and prior years.

- (ii) *Reconciliation of Level 3 fair value measurements*

### 6. 金融工具(續)

#### (c) 金融工具之公平值計量(續)

- (i) 以經常基準按公平值計量之本集團金融資產之公平值(續)

附註:

二零一六年: 信用違約風險率之折讓上升5% 將導致公平值減少約301,000港元, 而缺乏可銷售性之折讓上升5% 則會導致公平值減少約10港元。

於本年度及上年度並無第一級與第二級之間的轉移。

- (ii) 第三級公平值計量之對賬

		<b>Available-for-sale investments</b>
		可供出售投資
		HK\$'000
		千港元
At 1 January 2016	於二零一六年一月一日	7,022
Total gains recognised in other comprehensive income	於其他全面收益確認的收益總額	7,118
At 31 December 2016 and 1 January 2017	於二零一六年十二月三十一日及二零一七年一月一日	14,140
Reclassification adjustment for the fair value changed included in profit or loss upon disposal recognised in other comprehensive income	於其他全面收入確認計入出售後損益之公平值變動作出重新分類調整	(7,118)
Gains on disposal recognised in profit or loss	於損益確認的出售收益	1,564
Disposal	出售	(8,586)
At 31 December 2017	於二零一七年十二月三十一日	-

# Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

## 6. FINANCIAL INSTRUMENTS (continued)

### (d) Financial assets and financial liabilities offsetting

The disclosures set out in the tables below include financial assets and financial liabilities that are subject to an enforceable master netting arrangement or similar agreement.

Under the agreement of continuous net settlement made between the Group and Hong Kong Securities Clearing Company Limited ("HKSCC"), the Group has a legally enforceable right to set off the money obligations receivable and payable with HKSCC on the same settlement date and the Group intends to settle on a net basis.

As at 31 December 2017

## 6. 金融工具(續)

### (d) 金融資產及金融負債抵銷

下表所載之披露包括受可強制執行總淨額結算安排或類似協議所規限之金融資產及金融負債。

根據本集團與香港中央結算有限公司(「香港結算」)作出之持續淨額結算協議，本集團擁有合法可強制執行權利，以在相同結算日與香港結算抵銷應收及應付貨幣責任，而本集團有意按淨額基準結算。

於二零一七年十二月三十一日

	Gross amounts of recognised financial assets/ (liabilities) set off in the consolidated statement of financial position	Gross amounts of recognised financial assets/ (liabilities) set off in the consolidated statement of financial position	Net amounts of financial assets/ (liabilities) presented in the consolidated statement of financial position	Related amounts not set off in the consolidated statement of financial position		Net amount
				Financial instruments	Collateral received	
	於綜合財務狀況表內抵銷之已確認金融資產/ (負債)總額	於綜合財務狀況表內抵銷之已確認金融資產/ (負債)總額	於綜合財務狀況表內列報之金融資產/ (負債)淨額	並無於綜合財務狀況表內抵銷之相關款項	並無於綜合財務狀況表內列報之相關款項	淨額
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元	千港元
<b>Financial assets</b>						
Trade receivables – Clearing house	-	-	-	-	-	-
<b>Financial liabilities</b>						
Trade payables – Clearing house	-	-	-	-	-	-

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (d) Financial assets and financial liabilities offsetting (continued)

As at 31 December 2016

### 6. 金融工具 (續)

#### (d) 金融資產及金融負債抵銷 (續)

截至二零一六年十二月三十一日止年度

		Gross amounts of recognised financial assets/ (liabilities) set off in the consolidated statement of financial position	Net amounts of financial assets/ (liabilities) presented in the consolidated statement of financial position	Related amounts not set off in the consolidated statement of financial position		Net amount
		Gross amounts of recognised financial assets/ (liabilities) 已確認金融資產/ (負債) 總額	於綜合財務狀況表內抵銷之已確認金融資產/ (負債) 總額	Financial instruments 金融工具	Collateral received 已收抵押品	淨額
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>Financial assets</b>	<b>金融資產</b>					
Trade receivables – Clearing house	應收貿易賬款 – 結算所	752	(595)	157	-	157
<b>Financial liabilities</b>	<b>金融負債</b>					
Trade payables – Clearing house	應付貿易賬款 – 結算所	(689)	595	94	-	94

### 7. REVENUE AND SEGMENT INFORMATION

Revenue represents the gross amounts received and receivable for goods sold by the Group to outside customers, less returns and allowances, interest income from provision of money lending services, commission income from provision of brokerage, placing and underwriting services, interest and related income from securities and income from provision of e-commerce service during the year.

### 7. 收益及分部資料

收益代表本集團年內向外界客戶出售貨品之已收及應收款項 (扣除退貨及折扣)、提供放債服務之利息收入、提供經紀、配售及包銷服務佣金收益、證券產生之利息及相關收入以及提供電子商務服務之收入總額。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 7. REVENUE AND SEGMENT INFORMATION (continued)

An analysis of the Group's revenue for the year is as follows:

### 7. 收益及分部資料 (續)

本集團於年內之收益分析如下：

		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元
Design and sales of telephones and related component	設計及銷售電話及相關組件	<b>139,183</b>	177,462
Processing and trading of used computer-related component	處理及買賣二手電腦相關組件	<b>44,457</b>	55,053
Money lending services	放債服務	<b>14,998</b>	12,616
Commission from securities dealing and brokerage services	證券買賣及經紀服務產生之佣金	<b>585</b>	187
Placing and underwriting commission	配售及包銷佣金	<b>205</b>	6,858
Interest and related income from securities	證券產生之利息及相關收入	<b>1,068</b>	372
B2B cross-border e-commerce and payment	企業對企業跨境電子商務及支付	<b>149,547</b>	10,975
		<b>350,043</b>	263,523

Information reported to executive directors of the Company, being the chief operating decision maker, for the purposes of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided. The Group's reportable and operating segments under HKFRS 8 are as follows:

- (i) Design and sales of telephones and related components
- (ii) Processing and trading of used computer-related components
- (iii) Money lending services

就資源分配及分部表現評估向本公司執行董事(即主要經營決策者)所呈報之資料,著重於交付或提供之產品或服務之類型。本集團根據香港財務報告準則第8號劃分之須予申報及經營分部如下:

- (i) 設計及銷售電話及相關組件
- (ii) 處理及買賣二手電腦相關組件
- (iii) 放債服務



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 7. REVENUE AND SEGMENT INFORMATION (continued)

- (iv) Provision of brokerage, placing and underwriting services
- (v) B2B cross-border e-commerce and payment business

#### Segment revenues and results

The following is an analysis of the Group's revenue and results by reportable and operating segment.

#### For the year ended 31 December 2017

### 7. 收益及分部資料 (續)

- (iv) 提供經紀、配售及包銷服務
- (v) 企業對企業跨境電子商務及支付業務

#### 分部收益及業績

以下為按須予申報及經營分部分析本集團之收益及業績。

#### 截至二零一七年十二月三十一日止年度

	Telephones and related components 電話及相關組件 HK\$'000 千港元	Used computer-related components 二手電腦相關組件 HK\$'000 千港元	Money lending 放債 HK\$'000 千港元	Provision of brokerage, placing and underwriting services 提供經紀、配售及包銷服務 HK\$'000 千港元	B2B cross-border e-commerce and payment 企業對企業跨境電子商務及支付 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Revenue External sales	139,183	44,457	14,998	1,858	149,547	350,043
Segment profit/(loss)	1,220	115	14,476	(1,208)	828	15,431
Interest income on bank deposits						11
Unrealised loss on held-for-trading investments						(205,118)
Realised loss on held-for-trading investments						(14,147)
Dividend income from available-for-sale investments						6,066
Gain on disposal of available-for-sale investments						1,564
Unallocated expenses						(20,308)
Finance costs						(86)
Loss before tax						(216,587)

# Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

## 7. REVENUE AND SEGMENT INFORMATION (continued)

### Segment revenues and results (continued)

For the year ended 31 December 2016

## 7. 收益及分部資料 (續)

### 分部收益及業績 (續)

截至二零一六年十二月三十一日止年度

		Telephones and related components 電話及 相關組件 HK\$'000 千港元	Used computer- related components 二手電腦 相關組件 HK\$'000 千港元	Money lending 放債 HK\$'000 千港元	Provision of brokerage, placing and underwriting services 提供經紀、 配售及 包銷服務 HK\$'000 千港元	B2B cross-border e-commerce and payment 企業對企業 跨境電子 商務及支付 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Revenue</b>	<b>收益</b>						
External sales	對外銷售	177,462	55,053	12,616	7,417	10,975	263,523
<b>Segment (loss)/profit</b>	<b>分部(虧損)/溢利</b>	(2,682)	360	12,599	3,151	(10,563)	2,865
Interest income on bank deposits	銀行存款利息收入						6
Unrealised loss on held-for-trading investments	持作買賣投資之 未變現虧損						(38,809)
Realised gains on held-for-trading investments	持作買賣投資之 已變現收益						4,052
Dividend income from available-for-sale investments	可供出售投資之 股息收入						11,421
Unallocated expenses	未分配開支						(31,743)
Finance costs	融資成本						(14)
Loss before tax	除稅前虧損						(52,222)

The accounting policies of the operating segments are the same as the Group's accounting policies described in note 3. Segment profit/(loss) represents the profit earned by/loss from each segment without allocation of interest income, dividend income, gain on disposal of available-for-sale investments, realised/unrealised gains/(loss) on held-for-trading investments, unallocated expenses such as central administrative costs and finance costs. This is the measure reported to the chief operating decision makers for the purposes of resource allocation and performance assessment.

經營分部的會計政策與附註3所述的本集團的會計政策相同。分部溢利/(虧損)代表在並無分配利息收入、股息收入、出售持作買賣投資之收益、持作買賣投資已變現/未變現收益/(虧損)、未分配開支如中央行政成本及融資成本下，各分部所賺取之溢利/錄得之虧損。此為就資源分配及表現評估而向主要經營決策者匯報之方法。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 7. REVENUE AND SEGMENT INFORMATION (continued)

Segment assets and liabilities

As at 31 December 2017

### 7. 收益及分部資料 (續)

分部資產及負債

於二零一七年十二月三十一日

	Telephones and related components 電話及 相關組件 HK\$'000 千港元	Used computer- related components 二手電腦 相關組件 HK\$'000 千港元	Provision of brokerage, placing and underwriting services 提供經紀、 配售及 包銷服務 HK\$'000 千港元	B2B cross-border e-commerce and payment 企業對企業 跨境電子 商務及支付 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Assets</b>					
Segment assets	14,421	6,098	190,513	88,462	325,864
Unallocated assets					98,033
					<u>423,897</u>
<b>Liabilities</b>					
Segment liabilities	(32,849)	(1,975)	(643)	(15,484)	(51,009)
Unallocated liabilities					(3,347)
					<u>(54,356)</u>

# Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

## 7. REVENUE AND SEGMENT INFORMATION (continued)

### Segment assets and liabilities (continued)

As at 31 December 2016

## 7. 收益及分部資料 (續)

### 分部資產及負債 (續)

於二零一六年十二月三十一日

		Telephones and related components 電話及 相關組件 HK\$'000 千港元	Used computer- related components 二手電腦 相關組件 HK\$'000 千港元	Money lending 放款 HK\$'000 千港元	Provision of brokerage, placing and underwriting services 提供經紀、 配售及 包銷服務 HK\$'000 千港元	B2B cross-border e-commerce and payment services 企業對企業 跨境電子 商務及支付 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Assets</b>	<b>資產</b>						
Segment assets	分部資產	23,188	7,683	170,058	90,815	14,792	306,536
Unallocated assets	未分配資產						348,855
							<u>655,391</u>
<b>Liabilities</b>	<b>負債</b>						
Segment liabilities	分部負債	(39,556)	(1,726)	(134)	(12,404)	(3,604)	(57,424)
Unallocated liabilities	未分配負債						(5,398)
							<u>(62,822)</u>

For the purposes of monitoring segment performance and allocating resources between segments:

- all assets are allocated to operating segments other than available-for-sale investments, held-for-trading investments and other unallocated corporate assets; and
- all liabilities are allocated to operating segments other than other unallocated corporate liabilities.

就監察分部表現及分部間之資源分配而言：

- 所有資產均分配至經營分部，惟可供出售投資、持作買賣投資以及其他未分配企業資產除外；及
- 所有負債均分配至經營分部，惟其他未分配企業負債除外。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 7. REVENUE AND SEGMENT INFORMATION (continued)

Other segment information

For the year ended 31 December 2017

### 7. 收益及分部資料 (續)

其他分部資料

截至二零一七年十二月三十一日止年度

	Telephones and related components 電話及相關組件 HK\$'000 千港元	Used computer-related components 二手電腦相關組件 HK\$'000 千港元	Money lending 放債 HK\$'000 千港元	Provision of brokerage, placing and underwriting services 提供經紀、配售及包銷服務 HK\$'000 千港元	B2B cross-border e-commerce and payment 企業對企業跨境電子商務及支付 HK\$'000 千港元	Unallocated 未分配 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<i>Amounts included in the measure of segment profit or loss or segment assets:</i>	<i>計量分部損益或分部資產所包括的金額:</i>						
Depreciation of property, plant and equipment	-	-	-	154	26	589	769
Unrealised loss on held-for-trading investments	-	-	-	-	-	205,118	205,118
Realised loss on held-for-trading investments	-	-	-	-	-	14,147	14,147
Gain on disposal of available-for-sale investments	-	-	-	-	-	(1,564)	(1,564)
Share-based payment expense	-	-	-	-	-	676	676
Gain on disposal of subsidiaries	-	-	-	-	(3,314)	-	(3,314)

# Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

## 7. REVENUE AND SEGMENT INFORMATION (continued)

## 7. 收益及分部資料 (續)

### Other segment information (continued)

### 其他分部資料 (續)

For the year ended 31 December 2016

截至二零一六年十二月三十一日止年度

	Telephones and related components 電話及 相關組件 HK\$'000 千港元	Used computer- related components 二手電腦 相關組件 HK\$'000 千港元	Money lending 放債 HK\$'000 千港元	Provision of brokerage, placing and underwriting services 提供經紀、 配售及 包銷服務 HK\$'000 千港元	B2B cross-border e-commerce and payment 企業對企業 跨境電子商務 及支付 HK\$'000 千港元	Unallocated 未分配 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<i>Amounts included in the measure of segment profit or loss or segment assets:</i>	<i>計量分部損益或分部資產所包括的金額:</i>						
Addition to property, plant and equipment	-	-	-	301	537	-	838
Depreciation of property, plant and equipment	-	-	-	155	239	595	989
Impairment loss on trade receivables	156	-	-	-	-	-	156
Unrealised loss on held-for-trading investments	-	-	-	-	-	38,809	38,809
Realised gain on held-for-trading investments	-	-	-	-	-	(4,052)	(4,052)
Share-based payment expense	-	-	-	-	-	12,450	12,450
Loss on deregistration of a subsidiary	-	-	-	-	-	2,185	2,185
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,185</u>	<u>2,185</u>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 7. REVENUE AND SEGMENT INFORMATION (continued)

#### Geographical information

The Group's main operations are located in Hong Kong. Information about the Group's revenue from external customers by geographical location of the customers and information about its non-current assets by geographical location of assets are detailed below:

### 7. 收益及分部資料 (續)

#### 地區資料

本集團之主要營運位於香港。本集團按客戶地理位置劃分來自外界客戶之收益之資料以及按資產地理位置劃分之非流動資產之資料詳述如下：

	Revenue from external customers 來自外界客戶之收益		Non-current assets 非流動資產		
	2017 HK\$'000 千港元	2016 HK\$'000 千港元	2017 HK\$'000 千港元	2016 HK\$'000 千港元	
People's Republic of China ("PRC") (including Hong Kong)	中華人民共和國 ("中國") (包括香港)	<b>43,799</b>	78,562	<b>498</b>	2,456
Malaysia	馬來西亞	<b>32,749</b>	25,829	—	—
Spain	西班牙	<b>16,632</b>	13,971	—	—
Singapore	新加坡	<b>5,405</b>	21,400	—	—
Italy	意大利	<b>7,547</b>	25,141	—	—
Netherlands	荷蘭	<b>4,433</b>	4,680	—	—
India	印度	<b>17,678</b>	32,208	—	—
Korea	韓國	<b>10,288</b>	9,040	—	—
Egypt	埃及	<b>2,246</b>	4,022	—	—
Indonesia	印尼	<b>13,406</b>	11,329	—	—
Australia	澳洲	<b>134,901</b>	10,092	—	—
Others	其他	<b>60,959</b>	27,249	—	—
		<b>350,043</b>	263,523	<b>498</b>	2,456

Note: Non-current assets excluded financial instruments.

附註：非流動資產不包括金融工具。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 7. REVENUE AND SEGMENT INFORMATION (continued)

#### Information about major customers

Revenues from customers of corresponding years contributing over 10% of the total revenue of the Group are as follows:

Customer A (Note 1 and 3)	客戶甲 (附註1及3)
Customer B (Note 2)	客戶乙 (附註2)

Notes:

- Revenue from telephones and related equipment.
- Revenue from B2B cross-border e-commerce and payment business.
- No information on turnover for the current year is disclosed for these customers since it contributed less than 10% to the Group's revenue for the year ended 31 December 2017.

### 8. OTHER INCOME AND GAINS

Interest income on bank deposits	銀行存款之利息收入
Management fee income	管理費收入
Net foreign exchange gain	匯兌收益淨額
Dividend income	股息收入
Gain on disposal of subsidiaries	出售附屬公司之收益
Gain on disposal of available-for-sale investments	出售可供出售投資之收益
Sundry income	雜項收入

### 7. 收益及分部資料 (續)

#### 有關主要客戶之資料

於相應年度佔本集團總收益逾10%之客戶收益如下:

	2017 HK\$'000 千港元	2016 HK\$'000 千港元
Customer A (Note 1 and 3)	-	51,464
Customer B (Note 2)	<b>134,901</b>	-

附註:

- 來自電話及相關設備之收益。
- 來自企業對企業跨境電子商務及支付業務之收益。
- 由於該等客戶佔本集團截至二零一七年十二月三十一日止年度之收益少於10%，故並無披露有關本年度營業額之資料。

### 8. 其他收入及收益

	2017 HK\$'000 千港元	2016 HK\$'000 千港元
Interest income on bank deposits	<b>11</b>	6
Management fee income	-	85
Net foreign exchange gain	<b>537</b>	-
Dividend income	<b>6,066</b>	11,421
Gain on disposal of subsidiaries	<b>3,314</b>	-
Gain on disposal of available-for-sale investments	<b>1,564</b>	-
Sundry income	<b>250</b>	368
	<b>11,742</b>	11,880



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 9. FINANCE COSTS

### 9. 財務成本

		2017 HK\$'000 千港元	2016 HK\$'000 千港元
Interest on:	以下各項之利息：		
– bank loan	– 銀行借貸	<u>86</u>	<u>14</u>

### 10. LOSS FOR THE YEAR

### 10. 本年度虧損

Loss for the year has been arrived at after charging:

年內虧損乃於扣除以下各項後達致：

		2017 HK\$'000 千港元	2016 HK\$'000 千港元
Directors' emoluments	董事酬金	<b>2,218</b>	2,060
Other staff costs:	其他員工成本：		
– Salaries	– 薪金	<b>6,296</b>	11,385
– Contributions to retirement benefits schemes	– 退休福利計劃供款	<b>287</b>	357
– Other benefits	– 其他福利	<b>186</b>	888
Total other staff costs	其他員工成本總額	<u><b>6,769</b></u>	<u>12,630</u>
Total employee benefits expense	僱員福利開支總額	<u><b>8,987</b></u>	<u>14,690</u>
Auditors' remuneration	核數師酬金	<b>950</b>	950
Cost of goods sold and services recognised as an expense	出售貨品及服務成本 確認為支出	<b>318,290</b>	218,370
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	<b>769</b>	989
Impairment loss on trade receivables	應收貿易賬款減值虧損	–	156
Net foreign exchange loss	匯兌虧損淨額	–	440
Share-based payment expense	以股份為基礎之付款開支	<b>676</b>	12,450
Loss on deregistration of a subsidiary	註銷一間附屬公司之虧損	–	2,185

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 11. DIRECTORS' AND EMPLOYEES' EMOLUMENTS

The emoluments paid or payable to each of the directors were as follows:

#### (a) Directors' emoluments

For the year ended 31 December 2017

### 11. 董事及僱員酬金

已付或應付予每名董事之酬金如下：

#### (a) 董事酬金

截至二零一七年十二月三十一日止年度

		Other emoluments 其他酬金				Total emoluments 總酬金 HK\$'000 千港元
		Contributions to retirement				
		Salaries and other benefits 薪金及 其他福利 HK\$'000 千港元	benefits scheme 退休福利 計劃供款 HK\$'000 千港元	Share-based payment 以股份為 基礎之付款 HK\$'000 千港元		
Fees 袍金 HK\$'000 千港元						
<i>Executive directors</i> 執行董事						
Mr. Malcolm Stephen Jacobs-Paton	Malcolm Stephen Jacobs-Paton 先生	-	1,380	-	1,380	
Mr. Wang Zhen Dong	王振東先生	-	420	18	438	
<i>Independent non-executive directors</i> 獨立非執行董事						
Ms. Lu Bei Lin	陸蓓琳女士	140	-	-	140	
Mr. Lee Ho Yiu Thomas	李浩堯先生	140	-	-	140	
Mr. Man Yuan	滿圓先生	120	-	-	120	
		<u>400</u>	<u>1,800</u>	<u>18</u>	<u>2,218</u>	

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 11. DIRECTORS' AND EMPLOYEES' EMOLUMENTS (continued)

#### (a) Directors' emoluments (continued)

For the year ended 31 December 2016

### 11. 董事及僱員酬金 (續)

#### (a) 董事酬金 (續)

截至二零一六年十二月三十一日止年度

		Other emoluments 其他酬金				Total emoluments 總酬金
		Salaries and other benefits	Contributions to retirement benefits scheme	Share-based payment		
Fees 袍金		薪金及 其他福利	退休福利 計劃供款	以股份為 基礎之付款		
HK\$'000 千港元		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	
<i>Executive directors</i> 執行董事						
Mr. Malcolm Stephen Jacobs-Paton	Malcolm Stephen Jacobs-Paton 先生	-	1,335	-	1,335	
Mr. Wang Zhen Dong	王振東先生	-	270	13	283	
Ms. Wang Yan (Note (i))	王妍女士 (附註(i))	-	40	2	42	
<i>Independent non-executive directors</i> 獨立非執行董事						
Ms. Lu Bei Lin	陸蓓琳女士	140	-	-	140	
Mr. Lee Ho Yiu Thomas	李浩堯先生	140	-	-	140	
Mr. Man Yuan	滿圓先生	120	-	-	120	
		<u>400</u>	<u>1,645</u>	<u>15</u>	<u>2,060</u>	

Note:

(i) Resigned on 29 April 2016

附註:

(i) 於二零一六年四月二十九日辭任

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 11. DIRECTORS' AND EMPLOYEES' EMOLUMENTS (continued)

#### (a) Directors' emoluments (continued)

The executive directors' emoluments shown above were mainly for their services in connection with the management of the affairs of the Company and the Group. The independent non-executive directors' emoluments shown above were mainly for their services as directors of the Company.

The Group currently has no title as the chief executive.

None of the directors waived any emoluments during the year ended 31 December 2017 (2016: Nil).

#### (b) Employees' emoluments

Of the five individuals with the highest emoluments in the Group, one (2016: one) was a director of the Company whose emoluments are included in the disclosures above. The emoluments of the remaining four (2016: four) highest paid, non-director and non-chief executive individuals were as follows:

Salaries and other benefits	薪金及其他福利
Contributions to retirement benefits schemes	退休福利計劃供款

### 11. 董事及僱員酬金 (續)

#### (a) 董事酬金 (續)

上文所示執行董事的薪酬主要指就其對本公司及本集團事務的管理所提供服務的薪酬。上文所示獨立非執行董事的薪酬主要指就其作為本公司董事所提供服務的薪酬。

本集團目前並無行政總裁一職。

概無董事於截至二零一七年十二月三十一日止年度放棄任何酬金(二零一六年:無)。

#### (b) 僱員酬金

在本集團五名最高酬金之人士當中，一名(二零一六年:一名)為本公司之董事，其酬金載於上文所披露之資料中。其餘四名(二零一六年:四名)最高薪非董事及非主要行政人員人士之酬金如下：

	2017 HK\$'000 千港元	2016 HK\$'000 千港元
	<b>3,682</b>	2,907
	<b>54</b>	280
	<b>3,736</b>	3,187

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 11. DIRECTORS' AND EMPLOYEES' EMOLUMENTS (continued)

#### (b) Employees' emoluments (continued)

Their emoluments were within the following bands:

Nil to HK\$1,000,000	零至1,000,000港元
HK\$1,000,001 to HK\$1,500,000	1,000,001港元至1,500,000港元

During the year, no emoluments were paid by the Group to any of the directors or the five highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of office (2016: Nil)

### 11. 董事及僱員酬金 (續)

#### (b) 僱員酬金 (續)

2017 No. of employees 僱員人數	2016 No. of employees 僱員人數
-------------------------------------	-------------------------------------

3	3
<u>1</u>	<u>1</u>

年內，本集團並無向任何董事或五名最高薪人士支付酬金以作為吸引其加盟或加盟後之獎勵或作為離職補償（二零一六年：無）。

### 12. INCOME TAX EXPENSE

Current tax:  
– Hong Kong Profits Tax

即期稅項：  
– 香港利得稅

Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profits for both years. PRC subsidiaries are subject to PRC Enterprise Income Tax at 25% for both years. No provision for PRC Enterprise Income Tax for the years ended 31 December 2017 and 2016 as the PRC subsidiaries did not generate any assessable profits during the years.

### 12. 所得稅支出

2017 HK\$'000 千港元	2016 HK\$'000 千港元
-------------------------	-------------------------

<u>497</u>	<u>130</u>
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香港利得稅乃根據兩個年度之估計應課稅溢利按稅率16.5%計算。中國附屬公司於兩個年度須按25%之稅率繳納中國企業所得稅。並無就截至二零一七年及二零一六年十二月三十一日止年度作出中國企業所得稅撥備，原因為中國附屬公司於兩個年度內並無任何應課稅溢利。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 12. INCOME TAX EXPENSE (continued)

The tax charge for the year can be reconciled to the loss before tax per the consolidated statement of profit or loss and other comprehensive income as follows:

		2017 HK\$'000 千港元	2016 HK\$'000 千港元
Loss before tax	除稅前虧損	<b>(216,587)</b>	(52,222)
Tax at the domestic income tax rate of 16.5%	按本地所得稅率16.5%計算之稅項	<b>(35,737)</b>	(8,617)
Tax effect of expenses not deductible for tax purpose	在稅務上不能扣減之支出之稅務影響	<b>36,581</b>	9,728
Tax effect of income not taxable for tax purpose	在稅務上不需評稅之收入之稅務影響	<b>(180)</b>	(882)
Tax effect of tax losses previously not recognised	以往未確認之稅項虧損之稅務影響	<b>1,932</b>	3,122
Utilisation of tax losses previously not recognised	動用以往並無確認之稅項虧損	<b>(1,841)</b>	(2,419)
Effect of different tax rates of PRC subsidiaries	中國附屬公司不同稅率之影響	<b>(258)</b>	(802)
Tax charge for the year	本年度稅項支出	<b>497</b>	130

### 12. 所得稅支出 (續)

本年度稅項支出與綜合損益及其他全面收益表之除稅前虧損之對賬如下：

### 13. DIVIDENDS

No dividend was paid or proposed during the year ended 31 December 2017, nor has any dividend been proposed since the end of the reporting period (2016: Nil).

### 13. 股息

截至二零一七年十二月三十一日止年度並無派付或建議派付股息，自報告期間結束以來亦無建議派發任何股息（二零一六年：無）。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 14. LOSS PER SHARE

The calculation of the basic and diluted loss per share attributable to the owners of the Company is based on the following data:

#### Loss

Loss for the year attributable to owners of the Company for the purpose of basic and diluted loss per share

#### 虧損

用於計算每股基本及攤薄虧損之本公司擁有人應佔年內虧損

**2017**  
**HK\$'000**  
千港元

2016  
HK\$'000  
千港元

**(217,084)**

**(52,352)**

#### Number of shares

Weighted average number of ordinary shares for the purpose of basic loss per share (*Note*)

#### 股份數目

用於計算每股基本虧損之普通股加權平均數 (*附註*)

**2017**  
**HK\$'000**  
千港元

2016  
HK\$'000  
千港元

**15,215,731**

**15,215,731**

*Note:*

The basic and diluted loss per share are the same for the years ended 31 December 2017 and 2016, as the effect of the share options was anti-dilutive and was not included in the calculation of diluted loss per share.

*附註：*

由於購股權具反攤薄作用且計算每股攤薄虧損時並無計算在內，故截至二零一七年及二零一六年十二月三十一日止年度之每股基本及攤薄虧損相同。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 15. PROPERTY, PLANT AND EQUIPMENT

### 15. 物業、廠房及設備

		Leasehold Improvement 租賃物業 裝修 HK\$'000 千港元	Furniture, fixtures and equipment 傢俬、 裝置及設備 HK\$'000 千港元	Total 總額 HK\$'000 千港元
<b>Cost</b>	<b>成本</b>			
At 1 January 2016	於二零一六年 一月一日	1,503	1,507	3,010
Additions	添置	–	838	838
Exchange realignment	匯兌調整	–	(64)	(64)
		<hr/>	<hr/>	<hr/>
At 31 December 2016 and 1 January 2017	於二零一六年 十二月三十一日 及二零一七年 一月一日	1,503	2,281	3,784
Exchange realignment	匯兌調整	–	45	45
Disposal of subsidiaries (note 35)	出售附屬公司 (附註35)	–	(1,500)	(1,500)
		<hr/>	<hr/>	<hr/>
At 31 December 2017	於二零一七年 十二月三十一日	1,503	826	2,329
<b>Accumulated depreciation</b>	<b>累計折舊</b>			
At 1 January 2016	於二零一六年 一月一日	249	90	339
Provided for the year	本年度撥備	526	463	989
		<hr/>	<hr/>	<hr/>
At 31 December 2016 and 1 January 2017	於二零一六年 十二月三十一日 及二零一七年 一月一日	775	553	1,328
Provided for the year	本年度撥備	526	243	769
Exchange realignment	匯兌調整	–	8	8
Disposal of subsidiaries (note 35)	出售附屬公司 (附註35)	–	(274)	(274)
		<hr/>	<hr/>	<hr/>
At 31 December 2017	於二零一七年 十二月三十一日	1,301	530	1,831
<b>Carrying amounts</b>	<b>賬面值</b>			
At 31 December 2017	於二零一七年 十二月三十一日	<u>202</u>	<u>296</u>	<u>498</u>
At 31 December 2016	於二零一六年 十二月三十一日	<u>728</u>	<u>1,728</u>	<u>2,456</u>



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 15. PROPERTY, PLANT AND EQUIPMENT (continued)

The above items of property, plant and equipment are depreciated on a straight-line basis at the following rates per annum:

Leasehold improvement	Over the shorter of the term of the lease, or 5 years
Furniture, fixtures and equipment	15% – 20%

### 15. 物業、廠房及設備 (續)

上述物業、廠房及設備項目按以下年率以直線法計算折舊：

租賃物業裝修	按租賃年期或五年 (以較短者為準)
傢俬、裝置及設備	15% 至20%

### 16. AVAILABLE-FOR-SALE INVESTMENTS

Unlisted fund investment, at fair value

非上市基金投資，按公平值

2017 HK\$'000 千港元	2016 HK\$'000 千港元
-------------------------	-------------------------

—	14,140
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### 16. 可供出售投資

### 17. DEPOSITS

Deposits with the Stock Exchange  
 – Compensation fund  
 – Fidelity fund  
 – Stamp duty deposit  
 Contribution of guarantee fund paid to Hong Kong Securities Clearing Company Limited (“HKSCC”)  
 Admission fee paid to HKSCC

聯交所按金  
 – 補償基金  
 – 互保基金  
 – 印花稅按金  
 已付香港中央結算有限公司(「香港結算」)擔保基金供款  
 已付香港結算參與費

2017 HK\$'000 千港元	2016 HK\$'000 千港元
-------------------------	-------------------------

50	50
50	50
5	5
50	50
50	50
<b>205</b>	<b>205</b>

### 17. 按金

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 18. TRADE AND OTHER RECEIVABLES

### 18. 應收貿易賬款及其他應收款項

		2017 HK\$'000 千港元	2016 HK\$'000 千港元
Trade receivables arising from the ordinary course of business of dealing in securities transactions:	證券交易買賣業務之日常業務過程產生的應收貿易賬款：		
– Cash clients	– 現金客戶	16,465	689
– Clearing house	– 結算所	–	157
		<u>16,465</u>	<u>846</u>
Trade receivables from other ordinary course of business, except for business of dealing in securities transactions	其他日常業務過程產生的應收貿易賬款（證券交易買賣業務除外）	19,214	27,590
Less: Allowance for doubtful debts	減：呆賬撥備	–	(156)
		<u>19,214</u>	<u>27,434</u>
Deposits in brokerage firms	於經紀公司之按金	20,540	53,553
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項	8,931	8,969
		<u>29,471</u>	<u>62,522</u>
Total trade and other receivables	應收貿易賬款及其他應收款項總額	<u>65,150</u>	<u>90,802</u>

#### Trade receivables arising from the business of dealing in securities

The Group seeks to maintain tight control over its outstanding trade receivables and has procedures and policies to assess its clients' credit quality and defines credit limits for each client. All client acceptances and credit limit are approved by designated approvers according to the clients' credit worthiness.

#### 證券買賣業務產生之應收貿易賬款

本集團力求嚴格控制其未收回之應收貿易賬款，並設有程序及政策評估其客戶的信貸質素以及界定各客戶的信貸限額。接納客戶的一切事宜及信貸限額均由指定審批人員根據客戶的信譽審批。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 18. TRADE AND OTHER RECEIVABLES (continued)

#### Trade receivables arising from the business of dealing in securities (continued)

The normal settlement terms of trade receivable from clients and clearing house arising from the ordinary course of business of securities brokerage services are two trading days after the trade date.

Trade receivables due from cash clients are secured by clients' securities, which are publicly traded equity securities listed in Hong Kong. The fair values of the securities as at 31 December 2017 were approximately HK\$186,719,000 (2016: HK\$124,121,000). As at 31 December 2017 and 2016, all balances were secured by sufficient collateral on an individual basis. All trade receivables from cash clients are neither past due nor impaired as at 31 December 2017 and 2016 and the directors of the Company are of the opinion that the amount are recoverable. Cash client receivables which were past due but not impaired bear interest at interest rates by reference to Hong Kong prime rate plus certain basis points based on management's discretion.

In addition, the Group has a policy for determining the allowance for impairment of trade receivables without sufficient collateral based on the evaluation of collectability and aging analysis of accounts and on management's judgement including the creditworthiness, collateral and the past collection history of each client.

In determining the recoverability of the trade receivables, the Group considers any change in the credit quality of the trade receivables from the date the credit was initially granted up to the reporting date and the fair values of the collateral held.

### 18. 應收貿易賬款及其他應收款項 (續)

#### 證券買賣業務產生之應收貿易賬款 (續)

於證券經紀服務之日常業務過程中產生的應收客戶及結算所貿易賬款的正常結算期為交易日期後兩個交易日。

應收現金客戶的貿易賬款以客戶的證券(為於香港公開買賣之上市股本證券)作抵押。證券於二零一七年十二月三十一日的公平值約為186,719,000港元(二零一六年:124,121,000港元)。於二零一七年及二零一六年十二月三十一日,所有結餘均按個別基準由充足抵押品作抵押。於二零一七年及二零一六年十二月三十一日,所有應收現金客戶之貿易賬款既無逾期亦無減值,及本公司董事認為,該等款項可予收回。已逾期但並無減值之應收現金客戶之賬款乃由管理層參考香港最優惠利率加若干基點之利率酌情計息。

此外,本集團設有政策,根據對可收回性的評估與賬款賬齡分析及管理層的判斷(包括每名客戶的信譽、抵押品及過往收回記錄)釐定未提供充足抵押品的應收貿易賬款減值撥備。

於釐定應收貿易賬款之可收回性時,本集團考慮應收貿易賬款自初始授出信貸日期起直至報告日期止信貸質素及所持抵押品之公平值之任何變動。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 18. TRADE AND OTHER RECEIVABLES (continued)

#### Trade receivables arising from the business of dealing in securities (continued)

No allowances for impairment loss on trade receivables has been recognised during the year ended 31 December 2017 (2016: Nil).

#### Trade receivables arising from other businesses

The Group allows a credit period from 30 to 90 days to its customers. The following is an aging analysis of the trade receivables (net of allowance for doubtful debts) presented based on invoice dates at the end of the reporting period:

0 – 30 days	零至三十日
31 – 60 days	三十一至六十日
61 – 90 days	六十一至九十日
Over 90 days	九十日以上

Before accepting any new customer, the Group assesses the potential customer's credit quality and defines credit limits by customer. Credit limits attributed to customers are reviewed twice a year.

Included in the Group's trade receivable balance are debtors with aggregate carrying amount of approximately HK\$4,104,000 (2016: HK\$10,506,000) which are past due as at the reporting date for which the Group has not provided for impairment loss, as the Group considered such balance could be recovered based on historical experience. The Group does not hold any collateral over these balances.

### 18. 應收貿易賬款及其他應收款項 (續)

#### 證券買賣業務產生之應收貿易賬款 (續)

截至二零一七年十二月三十一日止年度，概無就應收貿易賬款確認減值虧損撥備 (二零一六年：無)。

#### 其他業務產生之應收貿易賬款

本集團授予其客戶30至90日之信貸期。應收貿易賬款 (扣除呆賬撥備) 於報告期間結束時根據發票日期呈列之賬齡分析如下：

	2017 HK\$'000 千港元	2016 HK\$'000 千港元
	<b>13,955</b>	15,078
	<b>1,408</b>	8,208
	–	763
	<b>3,851</b>	3,385
	<b>19,214</b>	27,434

本集團於接納任何新客戶前會先評估準客戶之信貸質素並且界定該客戶之信貸限額。客戶獲得的信貸限額每年檢討兩次。

本集團之應收貿易賬款結餘包括總賬面值約為4,104,000港元 (二零一六年：10,506,000港元) 之應收款項，此等款項於報告日期已經逾期但本集團並無就此作出減值虧損撥備，原因為本集團認為，根據過往經驗，有關結餘為可以收回。本集團並無就此等結餘持有任何抵押品。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 18. TRADE AND OTHER RECEIVABLES (continued)

#### Trade receivables arising from other businesses (continued)

The aged analysis of the trade receivables that were past due at the end of the reporting period but not impaired was as follows:

Overdue by:	逾期:
0 – 30 days	零至三十日
31 – 60 days	三十一至六十日
Over 60 days	六十日以上

Movement of impairment loss recognised:

Balance at the beginning of the year	年初結餘
Impairment loss recognised during the year	於本年度已確認之減值虧損
Amounts written off as uncollectible	因無法收回而撇銷之金額
Balance at the end of the year	年終結餘

Included in the allowance for doubtful debts are individually impaired trade receivables which have cash flow problem. The Group does not hold any collateral over these balances.

No allowances for impairment loss on trade receivables has been recognised during the year ended 31 December 2017 (2016: HK\$156,000).

### 18. 應收貿易賬款及其他應收款項 (續)

#### 其他業務產生之應收貿易賬款 (續)

於報告期末已逾期但未減值之貿易應收賬款之賬齡分析如下:

2017 HK\$'000 千港元	2016 HK\$'000 千港元
253	7,121
–	832
<b>3,851</b>	<b>2,553</b>
<b>4,104</b>	<b>10,506</b>

已確認減值虧損變動:

2017 HK\$'000 千港元	2016 HK\$'000 千港元
156	–
–	156
<b>(156)</b>	<b>–</b>
<b>–</b>	<b>156</b>

呆賬撥備包括有現金流問題之個別減值之應收貿易賬款。本集團並無就此等結餘持有任何抵押品。

截至二零一七年十二月三十一日止年度，概無就應收貿易賬款確認減值虧損撥備（二零一六年：156,000港元）。

# Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

## 19. LOAN RECEIVABLES

## 19. 應收貸款

		2017	2016
		HK\$'000	HK\$'000
		千港元	千港元
0 – 90 days	零至九十日	<b>38,683</b>	12,331
91 – 180 days	九十一至一百八十日	<b>9,017</b>	3,720
181 – 365 days	一百八十一至 三百六十五日	<b>140,760</b>	153,015
		<b>188,460</b>	169,066
Less: allowance for doubtful debts	減：呆賬撥備	–	–
		<b>188,460</b>	169,066

The loan receivables were repaid in accordance with the terms of the loan agreements and all loan receivables are recoverable within one year.

應收貸款已根據貸款協議之條款支付，所有應收貸款可於一年內收回。

As at 31 December 2017, the effective interest rates on the Group's loan receivables is approximately 10.00% (2016: 9.89%) per annum.

於二零一七年十二月三十一日，本集團應收貸款之實際年利率約為10.00%（二零一六年：9.89%）。

At the end of the reporting period, there is no loan receivables which are past due for which the Group has not provided for impairment loss.

於報告期末，本集團概無尚未計提減值虧損撥備之逾期應收貸款。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 20. BILL RECEIVABLE DISCOUNTED WITH FULL RECOURSE/ADVANCE DRAWN ON BILL RECEIVABLE DISCOUNTED WITH FULL RECOURSE

The Group allows a credit period from 30 to 90 days to its trade customers. The following is an ageing analysis of bill receivable discounted with full recourse at the end of the reporting period:

0 – 30 days

零至三十日

Bill receivable discounted with full recourse and the advance drawn on bill receivable discounted with full recourse will be derecognised when the banks received cash from the customers. On derecognition of bill receivable discounted with full recourse, the difference between their carrying amounts and the cash received by the banks is recognised in profit or loss.

As at 31 December 2017, the Groups does not held any advance drawn on bill receivable discounted with full recourse. As at 31 December 2016, the interest on the Group's advance drawn on bill receivable discounted with full recourse is charged at 3.71% per annum.

### 20. 附有全面追索權之應收貼現票據／預支附有全面追索權之應收貼現票據之墊款

本集團給予貿易客戶之信貸期為三十至九十日。有關附有全面追索權之應收貼現票據於報告期間結束時之賬齡分析如下：

2017	2016
HK\$'000	HK\$'000
千港元	千港元

—	941
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附有全面追索權之應收貼現票據及預支該等附有全面追索權之應收貼現票據之墊款乃於銀行從客戶處收到現金時終止確認。於終止確認附有全面追索權之應收貼現票據時，其賬面值與銀行所收到之現金的差額乃於損益確認。

於二零一七年十二月三十一日，本集團概無預支任何附有全面追索權之應收貼現票據之墊款。於二零一六年十二月三十一日，本集團預支附有全面追索權之應收貼現票據之墊款按3.71%之年利率計息。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 21. HELD-FOR-TRADING INVESTMENTS

Equity securities listed in Hong Kong, 於香港上市之股本證券，  
at fair value 按公平值

Fair values are determined with reference to quoted market bid prices.

Included in equity securities listed in Hong Kong above at 31 December 2016 is the Group's investment in GreaterChina Professional Services Limited ("GreaterChina"), a company incorporated in the Cayman Islands, with a carrying amount of HK\$149,120,000. The investment represented a 4.8% holding of the ordinary shares of GreaterChina and more than 10% of the Group's total assets at 31 December 2016. As at 31 December 2017, no information on single investment is disclosed since no single investment contributed more than 10% of the Group's total assets.

### 22. CASH AND BANK BALANCES

#### Segregated accounts

From the Group's ordinary business in provision of brokerage and related services, the Group receives and holds money deposited by clients in the course of the conduct of the regulated activities. These clients' monies are maintained in segregated bank accounts at market interest rates. The Group has recognised the corresponding accounts payable to respective clients. As at 31 December 2017, the segregated accounts with authorised institutions in relation to its brokerage business totaled HK\$15,390,000 (2016: HK\$11,453,000).

#### House accounts

Cash and bank balances comprise cash held by the Group and bank deposits at variable interest rate with original maturity of three months or less.

At 31 December 2017, the Group's certain bank deposits of approximately HK\$251,000 (2016: HK\$222,000) denominated in RMB were placed with banks in the PRC. The remittance of these funds out of the PRC was subject to exchange restrictions imposed by the Government of the PRC.

### 21. 持作買賣投資

2017	2016
HK\$'000	HK\$'000
千港元	千港元

<b>68,661</b>	<b>240,486</b>
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公平值乃參考市場所報之買入價而釐定。

上述於二零一六年十二月三十一日之香港上市股本證券包括本集團於漢華專業服務有限公司（「漢華」，一間於開曼群島註冊成立之公司）之投資，賬面值為約149,120,000港元。該投資相當於持有漢華約4.8%普通股及超過本集團於二零一六年十二月三十一日總資產之10%。於二零一七年十二月三十一日，由於概無單一投資貢獻佔本集團之總資產逾10%，並無披露單一投資之資料。

### 22. 現金及銀行結餘

#### 獨立賬戶

從本集團提供經紀及相關服務的日常工作，本集團在進行受規管活動時收取並持有客戶存放的款項。該等客戶的款項按市場利率於獨立銀行賬戶保管。本集團已確認應付各客戶的應付賬款。於二零一七年十二月三十一日，就經紀業務於認可機構的獨立賬戶結餘合共為15,390,000港元（二零一六年：11,453,000港元）。

#### 自有賬戶

現金及銀行結餘包括本集團所持有之現金及原訂於三個月或以下到期之浮息銀行存款。

於二零一七年十二月三十一日，本集團為數約251,000港元以人民幣計值之若干銀行存款（二零一六年：222,000港元）乃存置於中國之銀行。將此等資金匯出中國須遵守中國政府實施之外匯管制規定。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 23. TRADE AND OTHER PAYABLES

### 23. 應付貿易賬款及其他應付款項

		2017 HK\$'000 千港元	2016 HK\$'000 千港元
Trade payables arising from the ordinary course of business of dealing in securities transactions:	於證券交易買賣業務之正常業務過程中所產生的應付貿易賬款：		
– Cash clients	– 現金客戶	15,390	12,202
– Clearing house	– 結算所	–	94
Trade payables from purchase of goods arising from other ordinary course of business, except for business of securities dealing in securities transactions	於其他正常業務（證券交易中之證券買賣業務除外）過程中購買貨品所產生的應付貿易賬款	28,532	30,028
Other payables and accrued charges	其他應付款項及應計費用	8,259	18,206
		<b>52,181</b>	<b>60,530</b>

#### Trade payables arising from the business of dealing in securities

The trade payables balances arising from the ordinary course of business of securities brokerage services are normally settled in two trading days after the trade date except for the money held on behalf of clients at the segregated bank accounts which are repayable on demand. No aging analysis is disclosed as, in the opinion of directors of the Company, an aging analysis does not give additional value in view of the nature of this business.

#### 買賣證券業務所產生的應付貿易賬款

證券經紀服務業務正常業務過程中所產生的應付貿易賬款一般於交易日期後兩個交易日內結算，惟代客戶於獨立銀行賬戶持有之資金須按需償還。由於本公司董事認為，鑑於業務性質，賬齡分析並無額外價值，故並無披露賬齡分析。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 23. TRADE AND OTHER PAYABLES (continued)

#### Trade payables arising from other businesses

The following is an ageing analysis of trade payables presented based on the invoice dates at the end of the reporting period:

0 – 30 days	零至三十日
31 – 60 days	三十一至六十日
61 – 90 days	六十一至九十日
Over 90 days	九十日以上

The credit period on purchase of goods ranges from 30 to 60 days.

### 24. BANK LOAN

Secured fixed-rate bank loan	有抵押固定利率銀行貸款
Scheduled payment terms of bank loan contain a repayment on demand clause (shown under current liabilities):	銀行貸款之計劃還款條款內包含須應要求還款之條款(列入流動負債):
Within one year	一年內
More than one year, but within two years	超過一年但不超過兩年
More than two years, but within five years	超過兩年但不超過五年
More than five years	超過五年

### 23. 應付貿易賬款及其他應付款項(續)

其他業務所產生的應付貿易賬款

於報告期末，按發票日期之應付貿易賬款之賬齡分析呈列如下：

2017	2016
HK\$'000	HK\$'000
千港元	千港元
9,203	12,676
6,317	8,867
1,386	8,098
11,626	387
<b>28,532</b>	<b>30,028</b>

購買貨品信貸期介乎三十日至六十日。

### 24. 銀行貸款

2017	2016
HK\$'000	HK\$'000
千港元	千港元
1,535	—
656	—
698	—
181	—
—	—
<b>1,535</b>	<b>—</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 24. BANK LOAN (continued)

As at 31 December 2017, the effective interest rate of the bank loan is 3.24% (2016: Nil) per annum. The bank loan is denominated in Hong Kong dollar.

At 31 December 2017, the Group's bank loan was guaranteed by a personal guarantee from a director of a subsidiary.

### 25. SHARE CAPITAL

Ordinary shares of HK\$0.0003 each

#### Authorised:

At 1 January 2016, 31 December 2016, 1 January 2017 and 31 December 2017

#### 法定:

於二零一六年一月一日、  
二零一六年十二月三十一日、  
二零一七年一月一日及二零一七年  
十二月三十一日

2,000,000,000

Amount  
金額  
HK\$'000  
千港元

600,000

#### Issued and fully paid:

At 1 January 2016, 31 December 2016, 1 January 2017 and 31 December 2017

#### 已發行及繳足:

於二零一六年一月一日、  
二零一六年十二月三十一日、  
二零一七年一月一日及二零一七年  
十二月三十一日

15,215,731,320

4,564

### 26. SHARE-BASED PAYMENT TRANSACTIONS

Pursuant to a resolution passed by the Company's shareholders at the annual general meeting held on 4 May 2012, the Company adopted a share option scheme (the "Scheme") for the primary purpose of providing incentives to eligible persons.

Under the Scheme, the Company's board of directors may, at its discretion, grant options to eligible persons (including directors and employees) to subscribe for the Company's shares.

### 24. 銀行貸款 (續)

於二零一七年十二月三十一日，  
銀行貸款之實際利率為每年  
3.24% (二零一六年：無)。銀行  
貸款以港元計值。

於二零一七年十二月三十一日，  
本集團之銀行貸款乃由一間附  
屬公司之一名董事提供之個人  
擔保作抵押。

### 25. 股本

每股面值0.0003港元之普通  
股

### 26. 以股份為基礎之付款之交易

根據本公司股東於二零一二年  
五月四日舉行之股東週年大會  
上通過之決議案，本公司採納一  
項購股權計劃(「該計劃」)，主  
要目的在於獎勵合資格人士。

根據該計劃，本公司董事會可酌  
情決定向合資格人士(包括董事  
及僱員)授予購股權以認購本公  
司股份。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 26. SHARE-BASED PAYMENT TRANSACTIONS (continued)

The exercise price of the share options under the Scheme is determined by the directors, and must be at least the higher of: (a) the average of the closing price of the Company's shares as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the relevant date of offer of the share options; (b) the closing price of the Company's shares as stated in the Stock Exchange's daily quotations sheet on the relevant date of offer of the share options, which must be a business day; and (c) the nominal value of the Company's shares.

The maximum number of shares which may be issued upon exercise of all outstanding share options granted and yet to be exercised under the Scheme and any other share option schemes of the Company shall not in aggregate exceed 30% of the Company's shares in issue from time to time. The total number of shares issued and to be issued upon exercise of the share options granted to any individual under the Scheme and any other share option schemes of the Company (including cancelled, exercised and outstanding share options) in any 12-month period up to the date of grant of the share options must not exceed 1% of the Company's shares in issue. The Scheme will remain in force for a period of ten years commencing from the date of adoption of the Scheme, after which no further share options shall be granted but the share options which were granted during the life of the Scheme may continue to be exercisable in accordance with their terms of issue and the provisions of the Scheme shall in all other respects remain in full force and effect in respect thereof. Share options may be exercised in accordance with the terms of the Scheme at any time during the period as the board of directors may determine in granting the share options, but in any event not exceeding ten years from the date of grant. Share options granted under the Scheme must be taken up within 28 days of the date of offer. Upon acceptance, the grantee shall pay HK\$1 to the Company by way of consideration for the grant of the share option.

### 26. 以股份為基礎之付款之交易 (續)

該計劃之購股權行使價由董事釐定，並須至少為以下較高者：(a) 緊接有關購股權授出日期前五個營業日於聯交所每日報價表得出之本公司股份平均收市價；(b) 有關購股權授出日期於聯交所每日報價表得出之本公司股份收市價，該日必須為營業日；及(c) 本公司股份之面值。

根據該計劃及本公司任何其他購股權計劃，所有授出而尚未行使之購股權，於行使後可予發行股份之最高數目合共不得超過本公司不時已發行股份30%。於直至購股權授出日期之任何十二個月期間內，行使根據該計劃及本公司任何其他購股權計劃向任何人士授予購股權（包括已註銷、已行使及尚未行使之購股權）而發行及將予發行之股份總數，不可超過本公司已發行股份1%。該計劃自其採納日期起計十年內仍然有效，於該日期後則不會再授出購股權，惟於該計劃期內授出之購股權仍可根據其發行條款繼續予以行使，而該計劃之規定在所有其他有關方面均仍具十足效力。購股權可於董事會授出購股權時所決定之期間內任何時間根據該計劃之條款予以行使，惟此期間在任何情況內均不得超過授出日期起計十年內。根據該計劃授出之購股權須由要約日期起計二十八日內接納。於接納後，承授人應向本公司支付1港元作為獲授購股權之代價。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 26. SHARE-BASED PAYMENT TRANSACTIONS (continued)

At 31 December 2017, the number of shares in respect of which share options had been granted and remained outstanding under the Scheme was 1,960,372,600 (2016: 1,960,372,600), representing approximately 12.88% (2016: 12.88%) of the Company's shares in issue at that date.

The following table discloses the details of the Company's share options and the movements during the year ended 31 December 2017:

Category 類別	Date of grant 授出日期	Exercise Price 每股行使價	Exercise period 行使期	Notes 附註	Outstanding at 1.1.2017 於二零一七年 一月一日 尚未行使	Exercise during the year 年內行使	Outstanding at 31.12.2017 於二零一七年 十二月三十一日 尚未行使
Directors 董事	10.12.2014 二零一四年十二月十日	HK\$0.1780 0.1780港元	10.12.2014-9.12.2020 二零一四年十二月十日 至 二零二零年十二月九日	(b)	146,800,000	-	146,800,000
Employees and consultants 僱員及顧問	7.10.2013 二零一三年十月七日	HK\$0.0415 0.0415港元	7.10.2013-6.10.2018 二零一三年十月七日至 二零一八年十月六日	(a)	62,652,600	-	62,652,600
	10.12.2014 二零一四年十二月十日	HK\$0.1780 0.1780港元	10.12.2014-9.12.2020 二零一四年十二月十日 至 二零二零年十二月九日	(c)	240,920,000	-	240,920,000
	1.9.2016 二零一六年九月一日	HK\$0.0760 0.0760港元	1.9.2016-31.8.2018 二零一六年九月一日 至 二零一八年八月三十一日	(d)	1,510,000,000	-	1,510,000,000
					<u>1,960,372,600</u>	<u>-</u>	<u>1,960,372,600</u>
Exercisable at the end of the year 於年結時可予行使							<u>1,889,364,600</u>
Weighted average exercise price 加權平均行使價					<u>HK\$0.0951港元</u>	<u>N/A</u>	<u>HK\$0.0951港元</u>

### 26. 以股份為基礎之付款之交易 (續)

於二零一七年十二月三十一日，根據該計劃授出而尚未行使之購股權所涉及之股份數目為1,960,372,600股（二零一六年：1,960,372,600股），佔本公司於該日之已發行股份約12.88%（二零一六年：12.88%）。

下表披露截至二零一七年十二月三十一日止年度內之本公司購股權詳情及年內變動：

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 26. SHARE-BASED PAYMENT TRANSACTIONS (continued)

The following table discloses the details of the Company's share options and the movements during the year ended 31 December 2016:

### 26. 以股份為基礎之付款之交易 (續)

下表披露截至二零一六年十二月三十一日止年度內之本公司購股權詳情及年內變動：

Category 類別	Date of grant 授出日期	Exercise Price per share 每股行使價	Exercise period 行使期	Notes 附註	Outstanding at 1.1.2016 於二零一六年 一月一日 尚未行使	Granted during the year 年內行使	Outstanding at 31.12.2016 於二零一六年 十二月三十一日 尚未行使
Directors 董事	10.12.2014 二零一四年十二月十日	HK\$0.1780 0.1780港元	10.12.2014-9.12.2020 二零一四年十二月十日 至 二零二零年十二月九日	(b)	146,800,000	-	146,800,000
Employees and consultants 僱員及顧問	7.10.2013 二零一三年十月七日	HK\$0.0415 0.0415港元	7.10.2013-6.10.2018 二零一三年十月七日至 二零一八年十月六日	(a)	62,652,600	-	62,652,600
	10.12.2014 二零一四年十二月十日	HK\$0.1780 0.1780港元	10.12.2014-9.12.2020 二零一四年十二月十日 至 二零二零年十二月九日	(c)	240,920,000	-	240,920,000
	1.9.2016 二零一六年九月一日	HK\$0.0760 0.0760港元	1.9.2016-31.8.2018 二零一六年九月一日 至 二零一八年八月三十一日	(d)	-	1,510,000,000	1,510,000,000
					<u>450,372,600</u>	<u>1,510,000,000</u>	<u>1,960,372,600</u>
Exercisable at the end of the year 於年結時可予行使							<u>1,853,860,600</u>
Weighted average exercise price 加權平均行使價					<u>HK\$0.1590港元</u>	<u>HK\$0.0760港元</u>	<u>HK\$0.0951港元</u>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 26. SHARE-BASED PAYMENT TRANSACTIONS (continued)

Notes:

- (a) The options granted are fully vested at the date of grant.
- (b) Out of the 405,400,000 options granted on 10 December 2014, a total of 126,800,000 options are vested in 5 tranches as to (i) 20% exercisable from 10 December 2015 up to 9 December 2020; (ii) 20% exercisable from 10 December 2016 up to 9 December 2020; (iii) 20% exercisable from 10 December 2017 up to 9 December 2020; (iv) 20% exercisable from 10 December 2018 up to 9 December 2020; and (v) 20% exercisable from 10 December 2019 up to 9 December 2020; and a total of 278,600,000 options are exercisable from 10 December 2014 up to 9 December 2020.
- (c) Out of the 862,600,000 options granted on 10 December 2014, a total of 507,200,000 options are vested in 5 tranches as to (i) 20% exercisable from 10 December 2015 up to 9 December 2020; (ii) 20% exercisable from 10 December 2016 up to 9 December 2020; (iii) 20% exercisable from 10 December 2017 up to 9 December 2020; (iv) 20% exercisable from 10 December 2018 up to 9 December 2020; and (v) 20% exercisable from 10 December 2019 up to 9 December 2020; and a total of 355,400,000 options are exercisable from 10 December 2014 up to 9 December 2020.

### 26. 以股份為基礎之付款之交易 (續)

附註：

- (a) 所授出之購股權已於授出日期悉數歸屬。
- (b) 於二零一四年十二月十日所授出之405,400,000份購股權當中，合共126,800,000份購股權乃分五批歸屬：(i) 20%可於二零一五年十二月十日至二零二零年十二月九日期間行使；(ii) 20%可於二零一六年十二月十日至二零二零年十二月九日期間行使；(iii) 20%可於二零一七年十二月十日至二零二零年十二月九日期間行使；(iv) 20%可於二零一八年十二月十日至二零二零年十二月九日期間行使；及(v) 20%可於二零一九年十二月十日至二零二零年十二月九日期間行使；以及合共278,600,000份購股權可於二零一四年十二月十日至二零二零年十二月九日期間行使。
- (c) 於二零一四年十二月十日所授出之862,600,000份購股權當中，合共507,200,000份購股權乃分五批歸屬：(i) 20%可於二零一五年十二月十日至二零二零年十二月九日期間行使；(ii) 20%可於二零一六年十二月十日至二零二零年十二月九日期間行使；(iii) 20%可於二零一七年十二月十日至二零二零年十二月九日期間行使；(iv) 20%可於二零一八年十二月十日至二零二零年十二月九日期間行使；及(v) 20%可於二零一九年十二月十日至二零二零年十二月九日期間行使；以及合共355,400,000份購股權可於二零一四年十二月十日至二零二零年十二月九日期間行使。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 26. SHARE-BASED PAYMENT TRANSACTIONS (continued)

Notes: (continued)

- (d) The options granted on 1 September 2016 are fully vested at the date of grant and exercisable from 1 September 2016 up to 31 August 2018.

No share option is exercised during the years ended 31 December 2017 and 2016.

During the year ended 31 December 2016, share options were granted on 1 September 2016. The fair value of the options granted on that date determined using the Binomial Option Pricing Model was approximately HK\$11,023,000.

During the year ended 31 December 2014, share options were granted on 10 December 2014. The fair value of the options granted on that date determined using the Black-Scholes Option Pricing Model was approximately HK\$15,966,000. The significant inputs and assumptions to the models were as follows:

Weighted average share price	加權平均股價
Exercise price	行使價
Expected volatility	預期波幅
Expected life	預期年期
Risk-free rate	無風險利率
Expected dividend yield	預期股息收益率

### 26. 以股份為基礎之付款之交易 (續)

附註：(續)

- (d) 於二零一六年九月一日授出之購股權已於授出日期悉數歸屬，並可自二零一六年九月一日至二零一八年八月三十一日行使。

截至二零一七年及二零一六年十二月三十一日止年度，並無行使購股權。

截至二零一六年十二月三十一日止年度，購股權已於二零一六年九月一日授出。於該日授出之購股權之公平值使用二項式期權定價模式釐定，約為11,023,000港元。

於截至二零一四年十二月三十一日止年度，本公司於二零一四年十二月十日授出購股權。於該日授出之購股權的公平值採用柏力克-舒爾斯期權定價模式計算，約為15,966,000港元。代入模式之重大數據及假設如下：

10 December 2014 二零一四年 十二月十日	1 September 2016 二零一六年 九月一日
HK\$0.175港元	HK\$0.075港元
HK\$0.178港元	HK\$0.076港元
34.16%-44.61%	118.00%
1-6 years年	2 years年
0.12%-1.46%	0.92%
0.00%	0.00%



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 26. SHARE-BASED PAYMENT TRANSACTIONS (continued)

Expected volatility was determined by using the historical volatility of the Company's share price (calculated based on the weighted average remaining life of the share options), adjusted any expected change to future volatility based on publicly available information. The expected life used in the model has been adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions and behavioural considerations.

The Binomial Option Pricing Model and the Black-Scholes Option Pricing Model require the input of highly subjective assumptions, including the volatility of share price. Any changes in subjective input assumptions could materially affect the fair value estimate.

The Group recognised the total expense of HK\$676,000 (2016: HK\$12,450,000) for the year ended 31 December 2017 in relation to share options granted by the Company.

### 26. 以股份為基礎之付款之交易 (續)

預期波幅乃以本公司股價的歷史波幅(根據購股權之加權平均餘下年期計算)而釐定,並就根據公開可得資料之未來波幅之任何預期變動作調整。該模式所用之預期年期已根據管理層的最佳估計而就不可轉讓規定、行使限制及行為因素的影響而作出調整。

二項式期權定價模式及柏力克-舒爾斯期權定價模式需要輸入高度主觀的假設,包括股價之波動性。輸入主觀假設之任何變動會對公平值估計有重大影響。

本集團就本公司授出之購股權於截至二零一七年十二月三十一日止年度確認總開支676,000港元(二零一六年:12,450,000港元)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 27. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

The table below details changes in the Group's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flow were, or future cashflows will be classified in the Group's consolidated statement of cash flows from financing activities.

### 27. 融資業務產生之負債對賬

下表詳述本集團來自融資業務的負債變動，包括現金及非現金變動。融資業務所產生的負債乃為現金流量所致，或未來現金流量將本集團綜合財務報表中分類為融資業務所產生的現金流量。

		<b>Bank loan</b>	<b>Advance drawn on bill receivable discounted with full recourse</b>	<b>Total</b>
		銀行貸款	預支附有全面追索權之應收貼現票據之墊款	總計
		HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元
At 1 January 2017	於二零一七年一月一日	-	941	941
Accrued interest	應計利息	86	-	86
Interest paid	已付利息	(86)	-	(86)
Financing cash inflow	融資現金流入	2,000	2,280	4,280
Financing cash outflows	融資現金流出	(465)	(3,221)	(3,686)
		<u>1,535</u>	<u>-</u>	<u>1,535</u>
At 31 December 2017	於二零一七年十二月三十一日	<u>1,535</u>	<u>-</u>	<u>1,535</u>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 28. DEFERRED TAXATION

At the end of the reporting period, the Group had tax losses of approximately HK\$82,368,000 (2016: HK\$91,409,000) available for offset against future profits. No deferred tax asset has been recognised in respect of such losses due to the unpredictability of future profit streams. Included in the Group's unrecognised tax losses are losses of approximately HK\$3,455,000 (2016: HK\$9,817,000) which will expire 5 years from the year of origination. Other losses may be carried forward indefinitely.

### 29. OPERATING LEASE

The Group as lessee

Minimum lease payments paid under operating leases during the year: 年內根據經營租賃支付之最低租金：  
– Premises – 物業

At the end of the reporting period, the Group had commitments for future minimum lease payments under non-cancellable operating leases in respect of certain premises which fall due as follows:

Within one year 一年內  
In the second to fifth years inclusive 第二年至第五年  
(包括首尾兩年)

### 28. 遞延稅項

於報告期間結束時，本集團有約82,368,000港元(二零一六年：91,409,000港元)之稅項虧損可供用作抵銷未來溢利。由於未來溢利流之不可預測，因此並無就有關虧損確認遞延稅項資產。本集團之未確認稅項虧損中包括將於產生年度起計五年屆滿之虧損約3,455,000港元(二零一六年：9,817,000港元)。其他虧損可無限期結轉。

### 29. 經營租賃

本集團作為承租人

2017	2016
HK\$'000	HK\$'000
千港元	千港元

<b>2,948</b>	<b>4,492</b>
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於報告期間結束時，本集團就若干物業於下列年期到期之不可撤銷經營租賃，擁有未來最低租金承擔如下：

2017	2016
HK\$'000	HK\$'000
千港元	千港元

<b>1,919</b>	2,460
<b>5,697</b>	456
<b>7,616</b>	2,916

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 29. OPERATING LEASE (continued)

#### The Group as lessee (continued)

Operating lease payments represent rentals payable by the Group for certain of its office premises. Leases are negotiated for an average term of 4 (2016: 2) years and rentals are fixed for an average of 2 (2016: 2) years.

### 30. CONTINGENT LIABILITIES

During the year ended 31 December 2011, Suncorp Industrial Limited (in liquidation) (“**SIL**”), a former subsidiary of the Company, through its solicitors served on two wholly-owned, inactive subsidiaries of the Company (namely, Mondial Communications Limited (“**MCL**”) and Suncorp Communications Limited (“**SCL**”)), statutory demands for repayment of an amount of HK\$91,177,872 allegedly due from MCL to SIL and an amount of HK\$128,785,748 allegedly due from SCL to SIL. Both MCL and SCL denied the indebtedness allegedly due from them to SIL as claimed in the statutory demands. By Court Order dated 1 June 2011, the liquidators of SIL were sanctioned to take out legal proceedings in the name and on behalf of SIL against the Company, MCL and/or SCL. The Company had disposed of its entire interest in MCL and SCL in April 2014. No legal action or winding up proceedings have yet been taken by the liquidators of SIL against the Company or MCL or SCL up to the date of approval of these financial statements. Taking into account the legal opinion of the Company’s legal advisors, the Company’s directors are of the view that there is no sound and solid legal foundation on the part of the liquidators of SIL to mount any claim against the Company, and accordingly no provision has been made in these financial statements.

### 29. 經營租賃 (續)

#### 本集團作為承租人 (續)

經營租賃付款代表本集團就若干辦公室物業應付之租金。租約按平均四年 (二零一六年: 兩年) 期限進行磋商, 租金按平均兩年 (二零一六年: 兩年) 期限釐定。

### 30. 或然負債

於截至二零一一年十二月三十一日止年度, 新確實業有限公司 (清盤中) (「**新確實業**」, 其為本公司之前附屬公司) 通過其律師向本公司兩間業務不活躍之全資附屬公司 (即萬達鈴通訊有限公司 (「**萬達鈴通訊**」) 及新確通訊有限公司 (「**新確通訊**」)) 送達法定要求償債書, 要求獲付以下款項: 指稱萬達鈴通訊應付新確實業之 91,177,872 港元款項, 以及指稱新確通訊應付新確實業之 128,785,748 港元款項。萬達鈴通訊及新確通訊均否認法定要求償債書中所聲稱萬達鈴通訊及新確通訊應付予新確實業之債項。根據日期為二零一一年六月一日之法院命令, 新確實業之清盤人獲准以新確實業之名義及代其向本公司、萬達鈴通訊及/或新確通訊提出法律程序。本公司已於二零一四年四月出售其於萬達鈴通訊及新確通訊之全部權益。直至本財務報表獲批准日期為止, 新確實業之清盤人並未對本公司或萬達鈴通訊或新確通訊採取法律行動或提出清盤程序。經考慮本公司法律顧問之法律意見, 本公司董事認為新確實業之清盤人並無健全和有力的法律基礎以對本公司提出申索, 因此並無在本財務報表中計提撥備。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 31. RETIREMENT BENEFITS SCHEMES

The Group operates a Mandatory Provident Fund Scheme for all qualifying employees in Hong Kong. The assets of the scheme are held separately from those of the Group in funds under the control of trustees. The Group contributes 5% of relevant payroll costs to the scheme, which contribution is matched by employees and subject to a monthly cap of HK\$1,500 for each employee.

In accordance with the relevant rules and regulations in other countries in which the Group operates, the Group is required to operate defined contribution schemes managed by the relevant jurisdictions and to make contributions for its eligible employees. The contribution borne by the Group is calculated according to the regulations stated by the relevant jurisdictions.

The total expense recognised in the consolidated statement of profit or loss and other comprehensive income for the year ended 31 December 2017 of approximately HK\$194,000 (2016: HK\$482,000) represents contributions payable to the above schemes by the Group. At 31 December 2017, no contribution due in respect of the reporting period had not been paid over to the schemes (2016: HK\$2,000).

### 32. MATERIAL RELATED PARTY TRANSACTIONS

#### (a) Guarantees provided by related parties

Details of guarantees provided by the related parties in connection with the banking facilities granted to the Group at the end of the reporting period are set out in note 24.

### 31. 退休福利計劃

本集團向所有香港合資格僱員提供強制性公積金計劃。該計劃資產與本集團資產乃分開處理，並由信託人管理之基金所持有。本集團向該計劃作出5%之薪金供款，與僱員之供款百分比相同及就每名僱員而言之每月供款上限為1,500港元。

根據本集團經營所在之其他國家之相關規則及規例，本集團須設立由相關司法權區管理之界定供款計劃，並就其合資格僱員作出供款。本集團承擔之供款乃根據相關司法權區訂定之規例計算。

於截至二零一七年十二月三十一日止年度之綜合損益及其他全面收益表中確認之總支出約為194,000港元（二零一六年：482,000港元），乃本集團對上述計劃應付之供款。於二零一七年十二月三十一日，就報告期間並無應付之供款尚未支付予計劃（二零一六年：2,000港元）。

### 32. 重大關連人士交易

#### (a) 相關人士提供之擔保

於報告期間結束時關連人士就本集團獲授之銀行融資而提供之擔保的詳情載於附註24。

# Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

## 32. MATERIAL RELATED PARTY TRANSACTIONS (continued)

### (b) Compensation of key management personnel

Key management personnel are the directors of the Group. The remuneration of key management personnel during the year was as follows:

Short-term benefits	短期福利
Post-employment benefits	離職後福利
Share-based payments	以股份為基礎之付款

## 32. 重大關連人士交易 (續)

### (b) 管理要員之薪酬

管理要員是指本集團董事。管理要員於年內之薪酬如下：

	2017 HK\$'000 千港元	2016 HK\$'000 千港元
	2,200	2,045
	18	15
	—	—
	<b>2,218</b>	<b>2,060</b>

## 33. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY

Details of principal subsidiaries of the Company at the end of the reporting period are set out below.

## 33. 本公司主要附屬公司之詳情

本公司主要附屬公司於報告期間結束時之詳情如下。

Name of subsidiary 附屬公司名稱	Place of incorporation and operations 註冊成立 及經營地點	Class of shares held 所持股份 類別	Issued share capital 已發行股本	Proportion ownership interest held by the Company 本公司持有之擁有權 權益比例		Principal activities 主要業務
				2017	2016	
<i>Directly held: 直接持有:</i>						
China Guoxin SunCorp Financial Holdings Limited 中國國信新確金融控股有限公司	British Virgin Islands 英屬處女群島	Ordinary 普通股	US\$1 1美元	100%	100%	Investment holding 投資控股
EXCEL GAINER LIMITED	British Virgin Islands 英屬處女群島	Ordinary 普通股	US\$10,000 10,000美元	100%	100%	Investment holding 投資控股

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 33. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY (continued)

### 33. 本公司主要附屬公司之詳情 (續)

Name of subsidiary 附屬公司名稱	Place of incorporation and operations 註冊成立及經營地點	Class of shares held 所持股份類別	Issued share capital 已發行股本	Proportion ownership interest held by the Company 本公司持有之擁有權益比例		Principal activities 主要業務
				2017	2016	
SunCorp Group Limited	British Virgin Islands 英屬處女群島	Ordinary 普通股	US\$59,524 59,524美元	100%	100%	Investment holding 投資控股
Suncorp Life Technologies Limited 新確生活科技有限公司	Hong Kong 香港	Ordinary 普通股	HK\$1,000 1,000港元	100%	100%	Investment holding 投資控股
Suncorp Investment Holdings Limited	British Virgin Islands 英屬處女群島	Ordinary 普通股	US\$100 100美元	100%	100%	Investment holding 投資控股
TALENT MILLION LIMITED 賢億有限公司	Hong Kong 香港	Ordinary 普通股	HK\$10,000 10,000港元	100%	100%	Investment holding and management 投資控股及管理
WELL SMOOTH LIMITED	British Virgin Islands 英屬處女群島	Ordinary 普通股	US\$10,000 10,000美元	100%	100%	Investment holding 投資控股
<i>Indirectly held: 間接持有:</i>						
SUNCORP GLOBAL LIMITED 新確環球有限公司	Hong Kong 香港	Ordinary 普通股	HK\$2 2港元	100%	100%	Trading of telephones and related products 電話及相關產品貿易
WORLDWIDE TECHNOLOGY (HONG KONG) LIMITED 環球電子科技(香港)有限公司	Hong Kong 香港	Ordinary 普通股	HK\$1 1港元	100%	100%	Processing and trading of used computer-related components 二手電腦相關組件處理及貿易

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 33. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY (continued)

### 33. 本公司主要附屬公司之詳情 (續)

Name of subsidiary 附屬公司名稱	Place of incorporation and operations 註冊成立及經營地點	Class of shares held 所持股份類別	Issued share capital 已發行股本	Proportion ownership interest held by the Company 本公司持有之擁有權益比例		Principal activities 主要業務
				2017	2016	
CASHCOW FINANCE (HK) LIMITED 中投信貸(香港)有限公司	Hong Kong 香港	Ordinary 普通股	HK\$10,000,000 10,000,000港元	100%	100%	Money lending business 放債服務
Suncorp Securities Limited 新確證券有限公司	Hong Kong 香港	Ordinary 普通股	HK\$76,000,000 76,000,000港元	100%	100%	Provision of brokerage, placing and underwriting services 提供經紀、配售及包銷服務
BILLION MAX INTERNATIONAL LIMITED 聯標國際有限公司	Hong Kong 香港	Ordinary 普通股	HK\$100 100港元	100%	100%	B2B cross-border e-commerce and payment business 企業對企業跨境電子商務及支付業務

The above table lists the subsidiaries of the Group which, in the opinion of the directors, principally affected the results or assets of the Group. To give details of other subsidiaries would, in the opinion of the directors, result in particulars of excessive length.

None of the subsidiaries had issued any debt securities at the end of the year, or at any time during the year.

董事認為，上表所列本集團之附屬公司對本集團之業績或資產產生主要影響。依董事之意見，列出其他附屬公司之細節將流於冗長。

於年終或年內任何時間，各附屬公司均無發行任何債務證券。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 34. MAJOR NON-CASH TRANSACTIONS

During the year ended 31 December 2017, the equity-settled of share-based payment expenses were approximately HK\$676,000 (2016: HK\$12,450,000).

During the year ended 31 December 2017, the Group has disposed 100% equity share of Hong Kong Union Capital Holdings Group Limited at a cash consideration of HK\$10,000. As at 31 December 2017, the cash consideration was unsettled and the amount of HK\$10,000 was included in the Group's other receivables balances (note 18).

### 35. DISPOSAL OF SUBSIDIARIES

#### Disposal of Hong Kong Union Capital Holdings Group Limited ("Union Capital") and its subsidiary

During the year ended 31 December 2017, the Group has disposed 100% equity share of Union Capital (which has a subsidiary company, 鑫邦凱投信息科技(上海)有限公司, a company engaged in B2B cross-border e-commerce and payment business in PRC) to the purchasers at a consideration of HK\$10,000. The disposal of Union Capital and its subsidiary was completed during the year.

### 34. 重大非現金交易

截至二零一七年十二月三十一日止年度，以股份為基礎之付款的股本結算開支約為676,000港元(二零一六年：12,450,000港元)。

於截至二零一七年十二月三十一日止年度，本集團已出售香港銀投控股集團有限公司全部股權，現金代價為10,000港元。於二零一七年十二月三十一日，現金代價10,000港元尚未結付及計入本集團其他應收款項結餘(附註18)。

### 35. 出售附屬公司

#### 出售香港銀投控股集團有限公司(「銀投」)及其附屬公司

於截至二零一七年十二月三十一日止年度，本集團已向買方出售銀投(擁有一間附屬公司，即鑫邦凱投信息科技(上海)有限公司，一間於中國從事企業對企業跨境電子商務及支付業務的公司)全部股權，代價為10,000港元。出售銀投及其附屬公司已於年內完成。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 35. DISPOSAL OF SUBSIDIARIES (continued)

#### Disposal of Hong Kong Union Capital Holdings Group Limited (“Union Capital”) and its subsidiary (continued)

The net assets of subsidiaries at the date of disposal were as follows:

### 35. 出售附屬公司 (續)

#### 出售香港銀投控股集團有限公司(「銀投」)及其附屬公司(續)

附屬公司於出售日期的資產淨值如下：

		HK\$'000 千港元
Consideration receivable	應收代價	10
Net assets disposed of:	已出售資產淨值：	
Property, plant and equipment	物業、廠房及設備	(1,226)
Other receivables	其他應收款項	(162)
Bank balances and cash	銀行結餘及現金	(21)
Other payables	其他應付款項	5,076
		<u>3,677</u>
Release of translation reserve	滙兌儲備撥出	<u>(363)</u>
Gain on disposal of subsidiaries	出售附屬公司之收益	<u>3,314</u>
Satisfied by:	清償：	
Cash consideration receivable included in other receivables	計入其他應收款項之應收現金代價	<u>10</u>
Net cash outflow from disposal:	出售產生之現金流出淨額：	
Bank balances and cash disposal	銀行結餘及現金出售	<u>(21)</u>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 36. STATEMENT OF FINANCIAL POSITION AND RESERVES OF THE COMPANY

### 36. 本公司之財務狀況表及儲備

		2017 HK\$'000 千港元	2016 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>		
Available-for-sale investments	可供出售投資	–	14,140
Investments in subsidiaries	於附屬公司之投資	<b>178</b>	178
		<b>178</b>	14,318
<b>Current assets</b>	<b>流動資產</b>		
Deposits and prepayments	按金及預付款項	<b>2,181</b>	2,278
Amounts due from subsidiaries	應收附屬公司款項	<b>275,932</b>	469,568
Bank balances and cash	銀行結餘及現金	<b>2,597</b>	3,660
		<b>280,710</b>	475,506
<b>Current liabilities</b>	<b>流動負債</b>		
Accrued charges and other payables	應計開支及其他應付款項	<b>2,936</b>	2,463
Amount due to a subsidiary	應付一間附屬公司款項	<b>30,096</b>	1,200
		<b>33,032</b>	3,663
<b>Net current assets</b>	<b>流動資產淨額</b>	<b>247,678</b>	471,843
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>	<b>247,856</b>	486,161
<b>Capital and reserves</b>	<b>股本及儲備</b>		
Share capital	股本	<b>4,564</b>	4,564
Reserves	儲備	<b>243,292</b>	481,597
<b>Total equity</b>	<b>總權益</b>	<b>247,856</b>	486,161

The financial statements were approved and authorised for issue by the Board of Directors on 27 March 2018 and were signed on its behalf by:

財務報表已於二零一八年三月二十七日獲董事會批准及授權刊印，並由下列董事代表簽署：

**WANG Zhen Dong**  
王振東  
Director  
董事

**Malcolm Stephen JACOBS-PATON**  
Director  
董事

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### 36. STATEMENT OF FINANCIAL POSITION AND RESERVES OF THE COMPANY (continued)

#### Movement in the Company's reserves

		Share Premium 股份溢價 HK\$'000 千港元	Contributed surplus 繳入盈餘 HK\$'000 千港元	Share options reserve 購股權儲備 HK\$'000 千港元	Investment revaluation reserve 投資重估儲備 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Total 總額 HK\$'000 千港元
At 1 January 2016	於二零一六年一月一日	57,856	522,104	9,949	-	(128,922)	460,987
Profit for the year	本年度溢利	-	-	-	-	1,042	1,042
Change in fair value on available-for-sale investments	可供出售投資公平值變動	-	-	-	7,118	-	7,118
Recognition of equity-settled share based payments	確認以股本結算並以股份 為基礎之付款	-	-	12,450	-	-	12,450
At 31 December 2016 and 1 January 2017	於二零一六年十二月 三十一日及二零一七年 一月一日	57,856	522,104	22,399	7,118	(127,880)	481,597
Loss for the year	本年度虧損	-	-	-	-	(231,863)	(231,863)
Reclassification adjustment for the fair value changed included in profit or loss upon disposal of available-for-sale investments	於出售可供出售投資後 對計入損益之公平值 變動作出重新分類調整	-	-	-	(7,118)	-	(7,118)
Recognition of equity-settled share based payments	以股本結算並以股份 為基礎之付款	-	-	676	-	-	676
At 31 December 2017	於二零一七年 十二月三十一日	57,856	522,104	23,075	-	(359,743)	243,292

### 36. 本公司之財務狀況表及儲 備(續)

#### 本公司之儲備變動

### 37. AUTHORISATION FOR ISSUE OF CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements were approved and authorised for issue by the Board of Directors on 27 March 2018.

### 37. 授權刊發綜合財務報表

董事會已於二零一八年三月二十七日批准及授權刊發綜合財務報表。

# Financial Summary

## 財務概要

For the year ended 31 December 2017 截至二零一七年十二月三十一日止年度

### RESULTS

### 業績

For the year ended 31 December

截至十二月三十一日止年度

		2013	2014	2015	2016	2017
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
Revenue	收益	<u>293,408</u>	<u>241,171</u>	<u>301,514</u>	<u>263,523</u>	<b><u>350,043</u></b>
Profit/(loss) for the year	本年度溢利／(虧損)	<u>10,168</u>	<u>(32,867)</u>	<u>50,919</u>	<u>(52,352)</u>	<b><u>(217,084)</u></b>
Attributable to:	下列人士應佔：					
Owners of the Company	本公司擁有人	<u>10,168</u>	<u>(32,867)</u>	<u>50,919</u>	<u>(52,352)</u>	<b><u>(217,084)</u></b>

### ASSETS AND LIABILITIES

### 資產及負債

As at 31 December

於十二月三十一日

		2013	2014	2015	2016	2017
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
Total assets	總資產	129,903	75,956	681,189	655,391	<b>423,897</b>
Total liabilities	總負債	<u>(138,543)</u>	<u>(63,403)</u>	<u>(57,545)</u>	<u>(62,822)</u>	<b><u>(54,356)</u></b>
Net assets/(liabilities)	淨資產／(負債)	<u>(8,640)</u>	<u>12,553</u>	<u>623,644</u>	<u>592,569</u>	<b><u>369,541</u></b>
Equity attributable to owners of the Company	本公司擁有人應佔權益	<u>(8,640)</u>	<u>12,553</u>	<u>623,644</u>	<u>592,569</u>	<b><u>369,541</u></b>

**Suncorp**

新確科技有限公司

SUNCORP TECHNOLOGIES LIMITED

(STOCK CODE:1063) (股票編號：1063)