

# Smart 智慧辦公 Office Industrial Solution 工業解決方案 新零售 New Retail

ANNUAL REPORT 2020 年報



MAXNERVA  
雲智匯科技服務

MAXNERVA TECHNOLOGY SERVICES LIMITED

雲智匯科技服務有限公司

(Stock Code 股份代號: 1037)

# 公司資料

## CORPORATE INFORMATION

### 董事會

#### 執行董事

簡宜彬先生 (主席)  
蔡力挺先生 (執行長)  
高照洋先生  
鄭宜斌先生

#### 非執行董事

PARK Ho Jin先生<sup>1</sup>  
JEON Eui Jong先生<sup>2</sup>  
謝迪洋先生<sup>3</sup>

#### 獨立非執行董事

鄧天樂先生  
簡己然先生  
張曉泉教授<sup>4</sup>  
陳主望先生<sup>5</sup>

### 公司秘書

曾慶贊先生

### 授權代表

鄭宜斌先生  
曾慶贊先生

### 審核委員會

鄧天樂先生 (主席)  
簡己然先生  
張曉泉教授<sup>4</sup>

### 薪酬委員會

簡己然先生 (主席)  
鄧天樂先生  
張曉泉教授<sup>4</sup>  
蔡力挺先生

### 提名委員會

簡宜彬先生 (主席)  
簡己然先生  
鄧天樂先生  
張曉泉教授<sup>4</sup>

- <sup>1</sup> 於二零二一年三月三十一日獲委任
- <sup>2</sup> 於二零二一年三月三十一日辭任
- <sup>3</sup> 於二零二零年十二月七日辭任
- <sup>4</sup> 於二零二零年三月三十一日獲委任
- <sup>5</sup> 於二零二零年三月三十一日辭任

### BOARD OF DIRECTORS

#### Executive Directors

Mr. CHIEN Yi-Pin (Chairman)  
Mr. CAI Liting (Chief Executive Officer)  
Mr. KAO Chao Yang  
Mr. CHENG Yee Pun

#### Non-Executive Directors

Mr. PARK Ho Jin<sup>1</sup>  
Mr. JEON Eui Jong<sup>2</sup>  
Mr. TSE Tik Yang Denis<sup>3</sup>

#### Independent Non-Executive Directors

Mr. TANG Tin Lok Stephen  
Mr. KAN Ji Ran Laurie  
Prof. ZHANG Xiaoquan<sup>4</sup>  
Mr. CHEN Timothy<sup>5</sup>

### COMPANY SECRETARY

Mr. TSANG Hing Bun

### AUTHORISED REPRESENTATIVES

Mr. CHENG Yee Pun  
Mr. TSANG Hing Bun

### AUDIT COMMITTEE

Mr. TANG Tin Lok Stephen (Chairperson)  
Mr. KAN Ji Ran Laurie  
Prof. ZHANG Xiaoquan<sup>4</sup>

### REMUNERATION COMMITTEE

Mr. KAN Ji Ran Laurie (Chairperson)  
Mr. TANG Tin Lok Stephen  
Prof. ZHANG Xiaoquan<sup>4</sup>  
Mr. CAI Liting

### NOMINATION COMMITTEE

Mr. CHIEN Yi-Pin (Chairperson)  
Mr. KAN Ji Ran Laurie  
Mr. TANG Tin Lok Stephen  
Prof. ZHANG Xiaoquan<sup>4</sup>

- <sup>1</sup> appointed on 31 March 2021
- <sup>2</sup> resigned on 31 March 2021
- <sup>3</sup> resigned on 7 December 2020
- <sup>4</sup> appointed on 31 March 2020
- <sup>5</sup> resigned on 31 March 2020

## 公司資料

### CORPORATE INFORMATION

#### 公司網址

www.maxnerva.com

#### 核數師

羅兵咸永道會計師事務所  
香港執業會計師及註冊公眾利益實體核數師

#### 香港法律之法律顧問

朱國熙、黃錦華律師事務所  
(有限法律責任合夥)

#### 百慕達法律之法律顧問

毅柏律師事務所

#### 主要往來銀行

渣打銀行(香港)有限公司

#### 股份過戶登記處

##### 主要股份過戶登記處

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

##### 香港股份過戶登記處

卓佳雅柏勤有限公司  
香港  
皇后大道東183號  
合和中心54樓

#### 註冊辦事處

Canon's Court, 22 Victoria Street  
Hamilton HM12, Bermuda

#### 主要營業地點

香港九龍  
尖沙咀東部麼地道63號  
好時中心10樓1001室

#### 股份代號－1037

#### WEBSITE

www.maxnerva.com

#### AUDITOR

PricewaterhouseCoopers  
Certified Public Accountants and Registered Public Interest Entity Auditor

#### LEGAL ADVISERS ON HONG KONG LAW

Patrick Chu, Conti Wong Lawyers LLP

#### LEGAL ADVISERS ON BERMUDA LAW

Appleby

#### PRINCIPAL BANKERS

Standard Chartered Bank (Hong Kong) Limited

#### SHARE REGISTRARS AND TRANSFER OFFICES

##### Principal Registrar

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

##### Hong Kong Branch Registrar

Tricor Abacus Limited  
Level 54, Hopewell Centre  
183 Queen's Road East  
Hong Kong

#### REGISTERED OFFICE

Canon's Court, 22 Victoria Street  
Hamilton HM12, Bermuda

#### PRINCIPAL PLACE OF BUSINESS

Room 1001, 10/F, Houston Centre  
63 Mody Road, Tsim Sha Tsui East  
Kowloon, Hong Kong

#### STOCK CODE – 1037

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# 主席報告

## CHAIRMAN'S STATEMENT

### 逆境中前進

二零二零年史無前例地以在中華人民共和國（「中國」）武漢市大規模爆發新型冠狀病毒（「COVID-19」）拉開序幕，並快速蔓延至整個中國及全球其他國家及地區。截至報告日期，全球官方報告COVID-19確診病例超過12,700萬例及死亡人數超過270萬例。大流行病既造成危機，同時又帶來機會，這在頗大程度上取決於公司如何佈局定位、管理及應對大流行病。一方面，大流行病擾亂傳統的經商方式及破壞全球經濟。另一方面，其出乎意料地為視訊會議及遠程工作相關解決方案、在線教育、食品配送、電子遊戲及醫療保健行業提供巨大商機。

我們於二零二零年初的業務重新定位策略不僅使我們在很大程度上免受大流行病的影響，而且令我們從中受益。當中國於二零二零年第一季度幾乎停擺的情況下，我們的品牌授權及供應鏈管理業務在全球市場卻有不俗的表現。從本年第二季度起，Personify的軟件應用需求強勁，因為在大流行病導致封城的情況下，西方國家人們大多被要求在家工作。工業解決方案業務於中國市場於二零二零年下半年逐步恢復時迎頭趕上。因此，在全球經濟面對衰退之際，我們仍然能夠於二零二零年的營收及利潤達致明顯增長。

### 業務展望

於二零二零年末至二零二一年初，鑒於COVID-19病毒變異爆發及特朗普政府對中國公司進行進一步制裁，全球宛如處於崩潰的邊緣。有時候我們很難看透眼前的一切，特別是形勢令人難以捉透的時候，且黎明前總是最黑暗的。無論如何我們應該滿懷信念及希望，以幫助我們度過絕望困境。考慮到我們主要市場正進行疫苗接種計劃及美國新總統就職後較溫和的新政府成立，市場預期於二零二一年下半年西方國家及大中華區經濟將漸趨穩定，且中美爭端將會漸趨緩和。

於二零二零年十二月二十七日我們宣佈向鴻海精密工業股份有限公司（「鴻海」）及其子公司（統稱「鴻海集團」）收購Personify相關的一籃子知識產權，並於二零二一年三月二十二日完成該交易。此交易與我們開發產品及平台，以增強核心競爭力及擴大外部客戶基礎的策略一致。此外，於報告年度我們拓展大中華區以外的市場，並向越南及墨西哥客戶交付我們的工業解決方案。製造商因涉及成本及地緣政治風險而將中國產能轉往海外，我們將繼續從此趨勢中物色機會。

### ONWARD UNDER ADVERSITY

The year of 2020 unprecedentedly started with the massive outbreak of the novel coronavirus ("COVID-19") at Wuhan City of the People's Republic of China (the "PRC") and abruptly spread over to the entire PRC and the rest of the world. There have been over 127 million COVID-19 confirmed cases and over 2.7 million deaths officially reported worldwide up till the reporting date. The pandemic creates both crises and opportunities and it largely depends on how to position, manage and respond to it. On one hand, the pandemic disrupts the traditional way of doing business and devastates the global economies. On the other hand, it unexpectedly provides vast business opportunities to video conference and remote work-related solutions, online education, food delivery, video gaming and healthcare industries etc.

Our business repositioning strategy in early 2020 not only sheltered us, to large extent, from the pandemic but also set us to benefit from it. When the PRC was virtually shut down in the first quarter of 2020, our brand licensing and supply chain management business performed well in the global market. Starting from the second quarter of the year, demand for Personify's software applications has been robust since people in the western countries were largely required to work from home under the pandemic induced lockdowns. Industry solutions segment was able to catch up when the PRC market was gradually recovered in the second half of 2020. As a result, we were able to increase our revenue and profit significantly in 2020 when the world economy was suffering from a severe recession.

### BUSINESS OUTLOOK

With the outbreak of the new COVID-19 virus variants and further sanctions on the PRC companies imposed by the Trump's administration in late 2020 and early 2021, it seemed like the world was at the brink of collapse. Sometimes it is hard to see beyond what is in front of us, especially when chaos clouds the view, and it is always the darkest before the dawn, we should have faith and hope which help us navigate through the despair. Having considered the rollout of the vaccination programs in our key markets and a new less-confrontational US administration in place after the inauguration of the new US president, market expects the economies in the western countries and the Greater China regions will be stabilized in the second half of 2021 and Sino-US disputes will be moderating.

We announced the acquisition of a basket of Personify related intellectual properties from Hon Hai Precision Industry Company Limited ("Hon Hai") and its subsidiaries (collectively, the "Hon Hai Group") on 27 December 2020 and completed the transaction on 22 March 2021. This transaction is consistent with our strategy to develop products and platforms in order to fortify our core competence and broaden our external customer base. In addition, we expanded our footprints beyond the Greater China market and delivered our industrial solutions to clients in Vietnam and Mexico during the reporting year. Manufacturers diversify their production capacities from the PRC to overseas due to cost and geopolitical risk concerns, we shall continue to explore the opportunities from this trend.

## 主席報告

### CHAIRMAN'S STATEMENT

#### 致謝

我們兩名董事會成員謝迪洋先生及JEON Eui Jong先生因彼等的其他事務已向董事會提呈辭任，我們欣然委任PARK Ho Jin先生為新任非執行董事。本人謹代表董事會衷心感謝謝先生及Jeon先生於任期內對本公司作出的貢獻，並熱烈歡迎Park先生加入我們。本人亦謹此感謝所有持份者的持續支持，並感謝管理層及所有員工為本集團持續成功作出的寶貴貢獻。

主席

簡宜彬

香港，二零二一年三月三十一日

#### APPRECIATIONS

Mr. TSE Tik Yang Denis and Mr. JEON Eui Jong, our two board members, tendered their resignations to the board due to their other business commitments and we are delighted to appoint Mr. PARK Ho Jin as our new non-executive director. On behalf of the board of directors, I would like to express our sincere gratitude to both Mr. Tse and Mr. Jeon for their contributions to the company during their tenure and extend our warm welcome to Mr. Park. I would also like to express our gratitude to all our stakeholders for their continuous supports, and to our management and all our employees for their dedications and invaluable contribution to our sustainable success.

CHIEN Yi-Pin

Chairman

Hong Kong, 31 March 2021



## 管理層討論及分析

## MANAGEMENT DISCUSSION AND ANALYSIS

### 財務回顧

本集團主要從事智慧辦公、工業解決方案及新零售業務。我們於二零二零年初業務重新定位的策略成效顯著。本集團目前經營更為平衡，業務組合橫跨中國及世界其他地區，以及工業及其他領域。業務多元化使本集團於二零二零年能夠更好地抵禦COVID-19大流行病及中國與西方國家脫鉤的不利影響。隨著智慧辦公及新零售分部的新業務加入，與二零一九年相比，報告年度的收入及淨利潤分別增長21%及26%至人民幣523.4百萬元（二零一九年：人民幣431.0百萬元）及人民幣14.6百萬元（二零一九年：人民幣11.6百萬元）。

重新定位策略的執行亦減少我們對鴻海集團業務的依賴。鴻海集團產生的收入佔本報告年度總收入的40%，低於二零一九年的55%。

### 存貨及營業應收賬項

於二零二零年十二月三十一日，存貨約為人民幣23.2百萬元（二零一九年：人民幣30.7百萬元）。於二零一九年較高的存貨結餘主要由於該年底大量待交付予客戶的硬件及軟件產品所致。相較二零一九年，本報告年度的存貨週轉由29天降至23天，主要因為於報告年度，具有較低存貨週轉天數的非項目收入大幅增加，拉低存貨週轉天數。

### FINANCIAL REVIEW

The group principally engages in smart office, industrial solution and new retail businesses. Our strategy of repositioning the businesses in early 2020 paid off. The group now operates a more balanced business portfolio spun across the PRC and the rest of the world as well as industrial sector and other verticals. The wide diversity of businesses enables the group to better withstand the adverse impacts from the COVID-19 pandemic and the decoupling between the PRC and the western countries in 2020. With the inclusion of new businesses in smart office and new retail segments, our revenue and net profit increased by 21% and 26% to RMB523.4 million (2019: RMB431.0 million) and RMB14.6 million (2019: RMB11.6 million) respectively for the reporting year when compared with those of 2019.

The execution of the repositioning strategy also reduces our reliance on the business from the Hon Hai Group. Revenue generated from Hon Hai Group represents 40% of the total revenue during the reporting year, down from 55% for the year of 2019.

### Inventory and Trade Receivable

As at 31 December 2020, there were approximately RMB23.2 million in inventory (2019: RMB30.7 million). The higher inventory balance in 2019 was mainly because there were large amount hardware and software products pending to be delivered to our customers by the end of the year. Inventory turnover for the reporting year fell to 23 days from 29 days as compared to the year of 2019 mainly because non-project revenue, which has lower number of inventory turnover days, increased drastically during the reporting year which dragged down the number of inventory turnover days.

## 管理層討論及分析

### MANAGEMENT DISCUSSION AND ANALYSIS

#### 財務回顧 (續)

##### 存貨及營業應收賬項 (續)

於二零二零年十二月三十一日，營業及租賃應收賬項約為人民幣202.0百萬元（二零一九年：人民幣226.4百萬元），包括流動及非流動部分分別為人民幣181.4百萬元（二零一九年：人民幣198.0百萬元）及人民幣20.6百萬元（二零一九年：人民幣28.4百萬元）。我們將若干項目包裝為融資租賃的模式，客戶可於特定年份內分期付款。本報告年度的營業及租賃應收賬項週轉由二零一九年的194天降至149天，僅由於在當前經濟不景氣的情況下，我們加大了追收賬款及監控逾期賬款的力度。

##### 流動資金及財務資源

我們於二零二零年十二月三十一日處於現金淨值狀態，現金及現金等價物為人民幣212.4百萬元（二零一九年：人民幣183.8百萬元）。我們的資產總值為人民幣536.4百萬元（二零一九年：人民幣527.4百萬元），資金來自總負債人民幣181.6百萬元（二零一九年：人民幣184.2百萬元）及股東權益人民幣354.8百萬元（二零一九年：人民幣343.2百萬元）。我們的流動比率為2.7（二零一九年：2.7）。應付營業賬項須於一年內償還。本集團概無可用之銀行預批信貸額度（二零一九年：無），亦無銀行借款。

##### 庫務政策

我們的營運經費一般以內部資源撥付。我們採用審慎的庫務管理方法，於整個報告年度維持穩健的流動資金狀況。我們對外界客戶進行定期信貸評估來盡力降低信貸風險。

#### FINANCIAL REVIEW (continued)

##### Inventory and Trade Receivable (continued)

As at 31 December 2020, there were approximately RMB202.0 million in trade and lease receivables (2019: RMB226.4 million) which consisted of current and non-current portion of RMB181.4 million (2019: RMB198.0 million) and RMB20.6 million (2019: RMB28.4 million) respectively. Some of our projects have been structured as finance lease in which customers are eligible to pay in periodic instalments over a specific number of years. Trade and lease receivable turnover for the reporting year declined to 149 days from 194 days as compared to the year of 2019 solely due to our increasing efforts on debt collection and ageing debt monitoring under the current economic downturn.

##### Liquidity and Financial Resources

As at 31 December 2020, we had a net cash position while our cash and cash equivalents were RMB212.4 million (2019: RMB183.8 million). Our total assets of RMB536.4 million (2019: RMB527.4 million) were financed by total liabilities of RMB181.6 million (2019: RMB184.2 million) and shareholders' equity of RMB354.8 million (2019: RMB343.2 million). We had a current ratio of 2.7 (2019: 2.7). Trade payables were repayable within one year. No banking facilities were available to the group (2019: Nil) and we had no bank borrowing as well.

##### Treasury Policy

We generally financed our operations with internally generated resources. We have adopted a prudent management approach for our treasury policies and therefore maintained a healthy liquidity position throughout the reporting year. We strive to reduce credit risk exposure by performing periodic credit evaluations of our external customers.





## 管理層討論及分析

### MANAGEMENT DISCUSSION AND ANALYSIS

## 財務回顧 (續)

### 外匯風險

我們的業務主要位於中國、台灣、香港、美利堅合眾國（「美國」）及越南，其大部份交易以人民幣、美元、新台幣、港元及越南盾結算。我們面對各類貨幣的外匯風險，但主要為美元的外匯風險。我們已訂立政策，要求我們的集團公司管理與其功能貨幣有關的外匯風險，包括有關集團公司因以非公司功能貨幣銷售及購買而引起之風險。我們亦透過定期檢討本集團的淨外匯風險以管理外匯風險及考慮使用外匯合約以管理外匯風險（倘適用）。我們並無使用衍生金融工具作投機用途。

## 業務回顧

於二零一九年底在中國武漢市爆發COVID-19，且於整個報告年度該疾病在中國及全球其他地區的廣泛蔓延無疑影響了我們的業務。為降低大流行病蔓延的速度，中國政府史無前例地延長中國新年假期及長期暫停主要城市的城際交通。瘟疫嚴重擾亂我們客戶的正常營運，而我們的武漢辦公室一直關閉直至二零二零年三月底。我們在深圳及重慶的兩間中國辦公室亦延至二零二零年二月中旬才復工。我們在中國的營運及業務發展活動於二零二零年第一季度受到嚴重影響。世界衛生組織於二零二零年三月十一日宣佈疫情為全球大流行病。全球多個國家及城市接連採取封城措施。全球中央銀行及政府實行寬鬆貨幣政策並出台經濟刺激計劃，以保護經濟免受大流行病的影響。然而，在疫情期間，對視訊會議及相關軟件應用、雲桌面基建解決方案和其他智慧辦公設備的需求大幅增加，海外業務的表現亦令人滿意，部分抵銷了COVID-19於本報告年度上半年對中國業務的不利影響。當海外市場於本報告年度下半年遭到疫情重創時，我們於中國的營運逐步恢復，並紓緩COVID-19對海外業務的部分負面影響。

## FINANCIAL REVIEW (continued)

### Foreign Exchange Exposure

We mainly operate in the PRC, Taiwan, Hong Kong, the United States of America (“US”) and Vietnam with most of the transactions settled in Chinese Yuan, US dollars, New Taiwanese dollars, Hong Kong dollars and Vietnamese Dong. We are exposed to foreign exchange risk from various currencies, primarily with respect to US dollars. We have a policy to require our group companies to manage their foreign exchange risk against their functional currencies which includes managing the exposures arising from sales and purchases made by the relevant group companies in currencies other than their own functional currencies. We also manage our foreign exchange risk by performing regular reviews of the group’s net foreign exposures and would consider the use of foreign exchange contracts to manage foreign exchange risks, where appropriate. We did not use derivative financial instruments for speculative purposes.

## BUSINESS REVIEW

The outbreak of COVID-19 at Wuhan City of the PRC in late 2019 and the widespread contagion of the disease in the PRC and the rest of the world throughout the reporting year certainly impacted our businesses. To slow the spread of the pandemic, the PRC government unprecedentedly prolonged the Chinese New Year holiday and halted the intercity transportation of major cities for a protracted period. The plague drastically distorted the normal operation of our customers and our office at Wuhan had been closed till late March 2020. Our two other PRC offices in Shenzhen and Chongqing were only able to resume operation in mid-February 2020. Our operations and business development activities in the PRC were being notably distorted in the first quarter of 2020. The World Health Organization declared the outbreak a global pandemic on 11 March 2020. Cities and countries in the globe were locked down one after another. Central banks and governments in the world loosened monetary policies and released stimulus packages respectively to shield the economies from the pandemic. However, the demand of video conference and related software application, virtual desktop infrastructure solutions, and other smart office equipment have increased tremendously during the outbreak and the performance of our overseas businesses has been satisfactory, which partly offset the adverse impact of COVID-19 on our business in the PRC in the first half of the reporting year. When overseas markets were ravaged by the pandemic in the second half of the reporting year, our operations in the PRC have been recovering and managed to relieve some of the negative impacts of COVID-19 from our overseas businesses.

## 管理層討論及分析

### MANAGEMENT DISCUSSION AND ANALYSIS

## 業務回顧 (續)

### 智慧辦公業務

智慧辦公業務包括視訊會議相關解決方案，以及智慧辦公設備的品牌授權及供應鏈管理。與二零一九年相比，本報告年度的分部收入及利潤分別飆升40%及142%至人民幣233.2百萬元及人民幣8.7百萬元。

自二零二零年二月以來，我們向鴻海集團獲取知識產權授權，開展Personify業務試運行。該業務主要在美國、歐洲及部份亞洲地區開發及推廣兩種軟件應用產品(即Presenter及ChromaCam)，旨在提升視訊會議或串流服務。Presenter使用複雜的電腦視覺及深度學習技術，以數字化方式於電腦上運行之軟件應用或網站上提取用戶圖像。其為觀眾創造了親密感及驚喜，並提升了參與度。ChromaCam為PC及Mac電腦創建一個虛擬「網絡攝像頭」，可用於任何應用產品以模糊或替換背景。身為原業務聯合創始人的一名美國大學教授已自二零二零年起獲委任為Personify業務顧問。在其領導下，Personify已組建一支由逾30名技術專家組成的團隊，維護及開發軟件應用及相關平台。Personify向兩組客戶提供服務，即B2C客戶及B2B客戶。B2C客戶通過定期或一次性方式訂購軟件應用，而B2B客戶可訂購軟件應用或以協商價格將相關技術嵌入其自己的現有軟件或網絡產品中。由於大流行病導致封城，視訊會議成為新常態的一部分，而且人們大多被要求在家工作，因此對該等應用產品的需求急劇增加。此次試運行的表現超出我們的預期，我們計劃投入更多的資源來進一步發展這項業務。

## BUSINESS REVIEW (continued)

### Smart Office Business

Smart office business consists of video conference and related solutions, plus brand licensing and supply chain management of smart office equipment. Segment revenue and profit soared 40% and 142% to RMB233.2 million and RMB8.7 million respectively during the reporting year when compared with the year of 2019.

Since February 2020, we have commenced a trial run operation of Personify business through licensing the intellectual properties from Hon Hai Group. The business mainly develops and promotes two software applications, namely Presenter and ChromaCam, in US, Europe and selected Asia regions for the purpose of enhancing video conference or streaming services. Presenter uses sophisticated computer vision and deep learning technique to digitally extract users' face on top of any application or website running on the computer. It creates intimacy and surprise to the audience and improves engagement. ChromaCam creates a virtual "webcam" for PCs and Macs that can be used in any application to blur or replace the background. A US professor, who is the co-founder of the original business, has been appointed as adviser for Personify business since 2020. Under his leadership, Personify has built a team of over 30 technical experts in maintaining and developing the software applications and related platforms. Personify serves two group of customers, namely B2C and B2B customers. B2C customers subscribe the software applications through periodic or one-off subscription while B2B customers subscribe the applications or embed the technology in their own existing software or web-based products on negotiated fees. Demand for the applications increased dramatically since video conferencing becomes a part of the new normal following the pandemic induced lockdown and people are largely required to work from home. The performance of this trial run attempt was above our expectation and we plan to devote more resources to further develop this business.

 PERSONIFY



儘管在COVID-19不利的情況下若干新市場開發及營銷計劃已被推遲，品牌授權及供應鏈管理業務在二零二零年仍然表現良好。

Although certain new market development and marketing plans have been postponed under the headwinds of COVID-19, the brand licensing and supply chain management business continued to perform well in 2020.

#### 業務回顧 (續)

##### 工業解決方案業務

我們為客戶提供全方位的智能製造解決方案及服務，包括將軟件系統及機器人自動化設備安裝至生產線上，通過智能化流程以降低成本及提高運營效率及效益，及安裝監控生產廠房水、電及天然氣使用效益之設施監控系統，以及用於工人及保安管理之人臉識別系統。我們亦就該等工業解決方案提供日常的資訊科技營運服務及安裝後維護工作。由於COVID-19對我們於中國的營運產生不利影響，與二零一九年相比，於本報告年度分部收入及利潤分別減少5%及4%至人民幣250.5百萬元及人民幣31.6百萬元。儘管疫情之下出差面臨挑戰，我們仍根據客戶的全球產能多元化策略將業務延伸至中國市場以外，並於年內向越南及墨西哥的客戶交付工業解決方案。

##### 新零售業務

我們其中之一的新零售廣告舉措，在美國酒類店舖試運行的交互式營銷平台於二零二零年第一季度美國封城期間暫停。慶幸的是，我們在台灣的數字零售標牌項目僅出現輕微的延遲，於本報告年度我們完成為台灣著名超市運營的600家零售店安裝我們的專有解決方案。分部收入及利潤分別為人民幣39.7百萬元及人民幣5.5百萬元。

#### BUSINESS REVIEW (continued)

##### Industrial Solution Business

We provide full range of smart industrial solutions and services to our customers, including the implementation of a combination of software system and robotic automation equipment into the production lines to enable smart processes that lower costs and increase operational effectiveness and efficiency, as well as the implementation of facility monitor and control system for monitoring the efficiency of the usage of water, power and gas for production plants, and facial recognition system for labour and security management. We also provide daily I.T. operating services and after-installation maintenance work in relation to those industrial solutions. Due to the adverse impact of COVID-19 in our operation in the PRC, segment revenue and profit fell 5% and 4% to RMB250.5 million and RMB31.6 million respectively during the reporting year when compared with 2019. Despite the challenges of travelling under the pandemic, we expanded our footprints beyond the PRC market and delivered our industrial solutions to our clients in Vietnam and Mexico during the year according to their global production capacity diversification strategy.

##### New Retail Business

Trial runs of our interactive marketing platform in the liquor stores in US, one of our new retail advertising initiatives, were halted during the lockdown in the first quarter of 2020. Fortunately, there were only minor delays in our digital retail signage project in Taiwan and we completed the installation of our proprietary solutions into 600 retail stores operated by a preeminent supermarket player in Taiwan during the reporting year. Segment revenue and profit were RMB39.7 million and RMB5.5 million respectively.

## 管理層討論及分析

### MANAGEMENT DISCUSSION AND ANALYSIS

#### 業務前景

截至報告日期，全球官方報告COVID-19確診病例超過12,700萬例及死亡人數超過270萬例。好消息是經證明可使人類對COVID-19有效免疫的若干疫苗已開發及完成第三期療效試驗。於二零二一年第一季度西方國家已開展大規模的疫苗接種計劃，且截至報告日期全球逾132個國家已注射逾41,000萬劑次疫苗。我們相信於疫苗產能提升至足以滿足全球需求後，疫苗接種計劃最終將推廣至全球其他地區。市場預期於二零二一年底大流行病在發達國家將在很大程度上受到控制，且到那時該等國家經濟將會漸趨穩定。

#### 智慧辦公業務

我們或許能夠看到大流行病被控制的曙光，但市場預期於大流行病後工作及商務會議的進行方式將會發生根本性變化。我們將投入更多的研發及銷售及市場營銷力量，發展Personify業務，以滿足新常態下的業務需求。於二零二零年十二月二十七日，我們宣佈向鴻海集團收購與Personify業務有關的知識產權，且該交易於二零二一年三月十五日舉行的股東特別大會（「股東特別大會」）上獲得本公司獨立股東（「獨立股東」）批准。憑藉擁有該等資產，我們開展新業務模式，在資源配置持有更多的動力及更少的不確定性，可根據現有的技術開發新軟件產品。

就品牌授權及供應鏈管理業務而言，當出現大流行病穩定的跡象時，我們將加快全球市場開發力度。我們對其於二零二一年的整體表現持審慎樂觀態度。

#### BUSINESS PROSPECT

There have been over 127 million COVID-19 confirmed cases and over 2.7 million fatalities officially reported worldwide up until the reporting date. The good news is a number of vaccines, which are proven to be effective to immunize COVID-19, have been developed and gone through the phase 3 efficacy trials. Massive vaccination programs have been rolled out in western countries in the first quarter of 2021 and over 410 million shots have been administered across over 132 countries worldwide until the reporting date. We believe vaccination programs will eventually rollout to the rest of the world after the vaccine productions have been ramped up to sufficiently meet the global demand. Market expects the pandemic will be largely under control in the developed countries by the end of 2021 and economies in those countries will be stabilized by that time.

#### Smart Office Business

We may have seen the light at the end of the dark tunnel but market anticipates that the ways to work and conduct business meetings will change fundamentally after the pandemic. We shall devote more research and development and sales and marketing efforts to develop our Personify business in a bid to cater for the business needs under the new normal. We announced our decision to acquire the intellectual properties related to Personify business from Hon Hai Group on 27 December 2020 and the transaction was approved by the independent shareholders of the company (the “**Independent Shareholders**”) in the special general meeting (the “**SGM**”) held on 15 March 2021. By owning those assets, we are eligible to derive new business model, and have more incentives and less uncertainties to deploy resources for developing new software products from the existing technology.

For the brand licensing and supply chain management business, we will accelerate the global market development efforts when there are signs that the pandemic has been stabilized. We remain cautiously positive on its overall performance in 2021.



## 管理層討論及分析

### MANAGEMENT DISCUSSION AND ANALYSIS

## 業務前景 (續)

### 工業解決方案業務

中國經濟於二零二零年下半年度復甦。市場預期新的美國政府將不會即時取消先前對中國產品徵收的關稅，且正在觀望新的美國政府對中國的政策。鑒於勞工短缺、不斷上漲的勞工成本及地緣政治風險，大型製造商正在將其產能由中國轉移至海外以緩解風險及恢復成本競爭力。儘管中國市場在中短期仍然為此分部的核心市場，海外市場將提供工業解決方案業務新機遇。

### 新零售業務

我們正在台灣致力為零售行業的數字標牌解決方案尋求新商機。隨著疫苗接種計劃的推出，預期整個零售行業將於二零二一年下半年逐步改善。我們將與我們的業務合作夥伴一起，繼續在大中華區物色其他零售機會，以期在未來數年推動該業務的發展。

## 主要風險及不明朗因素

本公司的業務風險主要為：

- (i) 全球及中國之宏觀經濟狀況，而此將影響對資訊科技解決方案、服務及產品的總體需求；
- (ii) 市場對我們的工業、智慧辦公及新零售解決方案的接受程度；
- (iii) 快速的技術變革可能會不可預測地打亂我們現有的解決方案及產品在市場的地位及需求；及
- (iv) 由於海外業務擴張及近年來主要功能貨幣匯率的較大波動，導致匯兌風險增加。

## BUSINESS PROSPECT (continued)

### Industrial Solution Business

The economy in the PRC has been recovering in the second half of 2020. Market does not expect the new US government will immediately remove the previous tariffs imposed on China goods and is still observing the policies on China of the new administration of the US government. With labour shortage, constant rising labour costs and geopolitical risk, sizable manufacturers are moving their production capacities from the PRC to overseas to mitigate risks and regain cost competitiveness. There are the new opportunities for the industrial solution business although the PRC market will remain the core market for this segment in the near future.

### New Retail Business

We are delving into new opportunities for our digital signage solutions in retail sector in Taiwan. With the rollout of the vaccination programs, the overall retail sector is expected to gradually improve in the second half of 2021. We, together with our business partners, shall continue to seek other retail opportunities in the Greater China regions in a bid to grow this business in the forthcoming years.

## PRINCIPAL RISKS AND UNCERTAINTIES

The company's business risks are mainly the following:

- (i) macroeconomic conditions of the globe and the PRC which in turn will affect the general demand of I.T. solutions, services and products;
- (ii) market acceptance of our industrial, smart office and new retail solutions;
- (iii) rapid technological changes that may disrupt the market positions and demand of our existing solutions and products unpredictably; and
- (iv) greater foreign exchange risk exposure due to the expansion of our overseas businesses and higher volatility in major functional currencies in recent years.

#### 子公司之重大收購及出售、重大投資、集團資產抵押、資本承擔、或然負債、報告日期後事件

於二零二零年十二月二十七日，本公司、我們的全資子公司Personify Inc.（「買方」）與鴻海全資子公司Foxconn (Far East) Limited（「賣方」）宣佈，三方於二零二零年十二月二十四日就買方向賣方收購一籃子知識產權（「目標資產」）訂立收購協議（「收購協議」），目標資產包括(i)於6個類別（包括三維分割及沉浸式視頻）之13項專利；(ii) Personify商標；(iii) 26個軟件組件（包括「Presenter」及「ChromaCam」）；及(iv) 11個域名，代價為23.34百萬港元。於該交易完成後，該代價將以按每股股份0.5港元向賣方發行46.68百萬股新股份（相當於本公司經擴大股本之6.65%）的方式支付。其乃須予披露交易及關連交易，且須向香港證券及期貨事務監察委員會（「證監會」）申請清洗豁免。詳情載於本公司日期為二零二零年十二月二十七日的公告及本公司日期為二零二一年二月二十二日的通函。目標資產之收購於二零二一年三月十五日獲獨立股東於股東特別大會上批准，並於二零二一年三月二十二日完成。

憑藉目標資產的擁有權，我們(a)可通過探索各種可行業務選擇，制定更全面之業務發展及營銷策略，包括但不限於通過轉授專利及／或提供源代碼或相關軟件開發套件使用權，授權他人使用其技術，從而產生額外許可費；(b)有更大的動力投入資源開發新的及現有應用及產品；(c)從長遠來看將節省成本，因為我們於收購目標資產後將不再需支付目標資產之許可費；及(d)將消除買方與其許可方之間現有許可安排連續性方面的不確定性。我們認為，該收購事項符合本公司及股東的整體利益。

#### MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES, SIGNIFICANT INVESTMENTS, CHARGES ON GROUP'S ASSETS, CAPITAL COMMITMENT, CONTINGENT LIABILITIES, EVENTS AFTER REPORTING DATE

On 27 December 2020, the company, Personify Inc. (the “Buyer”), our wholly owned subsidiary, and Foxconn (Far East) Limited (the “Seller”), a wholly owned subsidiary of Hon Hai, announced that all the three parties entered into an acquisition agreement (“Acquisition Agreement”) on 24 December 2020 for the Buyer to acquire a basket of intellectual properties (“Target Assets”), which included (i) 13 patents in 6 categories including 3D segmentation and immersive video; (ii) trademark of Personify; (iii) 26 software components including “Presenter” and “ChromaCam”; and (iv) 11 domain names, from the Seller at a consideration of HK\$23.34 million. The consideration would be settled by the issuance of 46.68 million new shares, representing 6.65% enlarged shareholding of the company, to the Seller at HK\$0.5 per share upon completion of the transaction. It is a disclosable and connected transaction and requires the application for a whitewash waiver from the Securities and Future Commission of Hong Kong (the “SFC”). Details are set out in the announcement of the company dated 27 December 2020 and the circular of the company dated 22 February 2021. The acquisition of the Target Assets was approved by the Independent Shareholders in the SGM on 15 March 2021 and was completed on 22 March 2021.

With the ownership of the Target Assets, (a) we are able to formulate a more comprehensive business development and marketing strategy by exploring every available business options including, but not limited to, generating additional licensing fee for granting others to use its technology by sublicensing the patents and/or providing access to the source code or related software development kit; (b) we are more motivated to devote resources to develop new and existing applications and products; (c) it will be cost-saving in the long run as we shall no longer have to pay the licence fees for the Target Assets after the acquisition of the Target Assets; and (d) it will eliminate the uncertainties of the continuity of the existing licensing arrangement between the Buyer and its licensor. We believe such acquisition is in the interests of the company and our shareholders as a whole.

#### 子公司之重大收購及出售、重大投資、集團資產抵押、資本承擔、或然負債、報告日期後事件 (續)

除上文所披露者外，我們於本報告年度並無子公司之重大收購及出售，概無重大投資。

除上文所披露者外，於二零二零年十二月三十一日後概無重大事件。

於二零二零年十二月三十一日，本集團資產概無作出抵押，亦無重大資本承擔及或然負債（二零一九年十二月三十一日：無）。

#### 資本架構及股息

於二零二零年十二月三十一日，本公司合共有654,863,448股每股面值0.1港元的已發行股份（二零一九年：654,863,448股股份）。於二零二一年三月二十二日完成目標資產之收購後，本公司於二零二一年三月二十二日按每股股份0.5港元向賣方發行46.68百萬股新股份，相當於本公司經擴大股權之6.65%，以支付收購事項所得款項23.34百萬港元。於二零二一年三月三十一日報告日期，本公司已發行股份總數增至701,543,448股。

本公司的一間子公司於二零一九年一月以總代價（不包括開支）約1.3百萬港元購回1,748,000股於香港聯合交易所有限公司（「聯交所」）上市之本公司股份，而所購回股份於二零一九年四月註銷。除上文所披露者外，本公司及其子公司於二零二零年及二零一九年報告年度概無出售及贖回本公司任何上市證券。

董事會就本報告年度不建議派付任何末期股息（二零一九年十二月三十一日：無）。

#### 持續關連交易

有關持續關連交易之詳情，請參閱本年報「董事會報告書－持續關連交易」一段。

#### MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES, SIGNIFICANT INVESTMENTS, CHARGES ON GROUP'S ASSETS, CAPITAL COMMITMENT, CONTINGENT LIABILITIES, EVENTS AFTER REPORTING DATE (continued)

Saved as disclosed above, we had no material acquisition and disposal of subsidiaries, and significant investment during the reporting year.

Saved as disclosed above, there were no material events after 31 December 2020.

As at 31 December 2020, there were no charges on the group's assets and no significant capital commitment and contingent liabilities (31 December 2019: Nil).

#### CAPITAL STRUCTURE AND DIVIDENDS

As at 31 December 2020, the company has a total of 654,863,448 issued shares with a par value of HK\$0.1 each (2019: 654,863,448 shares). Upon the completion of the acquisition of the Target Assets on 22 March 2021, the company issued 46.68 million new shares, representing 6.65% of the enlarged shareholding of the company, at HK\$0.5 per share to the Seller on 22 March 2021 for the settlement of the acquisition proceeds of HK\$23.34 million. Total number of issued shares of the company increased to 701,543,448 as at the reporting date of 31 March 2021.

One of our subsidiaries repurchased 1,748,000 shares of the company listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") in January 2019 at an aggregate consideration (excluding expenses) of approximately HK\$1.3 million and the purchased shares were cancelled in April 2019. Saved as disclosed above, neither the company nor its subsidiaries had sold and redeemed any of the company's listed securities during the reporting year of 2020 and 2019.

The board does not recommend any payment of a final dividend in respect of the reporting year (31 December 2019: Nil).

#### CONTINUING CONNECTED TRANSACTIONS

For details of the continuing connected transaction, please refer to the paragraph headed "Report of the Directors – Continuing Connected Transactions" of this annual report.

## 管理層討論及分析

### MANAGEMENT DISCUSSION AND ANALYSIS

#### 僱員、環保政策及合規

於二零二零年十二月三十一日，我們共聘用498名僱員（二零一九年：469名僱員），分佈於中國、台灣、越南及香港。

我們相信，我們的薪酬政策乃根據現行市場慣例及按個別員工工作表現及經驗而釐定。業務人員之薪酬包括工資及佣金，佣金是按個人銷售指標及應收款項的收回程度而釐定。一般僱員亦可享有年終花紅，數額視乎部門之盈利及個人表現的評估。

我們將投放更多資源為僱員提供內部及外部的培訓。除為新僱員提供入職培訓外，亦為員工提供涵蓋各種主題的現場直播或視頻剪輯方式的培訓及線上課程。我們亦鼓勵員工出席相關研討會及講座，並建議合資格員工參加專業課程以緊跟最新技術及市場發展。此等培訓課程不單提升僱員的專業知識及事業發展，亦同時提升本集團之管理系統。我們亦實施導師計劃，據此中國各高階及中階主管須向一至兩名新僱員提供定期指導及經驗分享。

我們致力於為照顧我們的環境及社區創造有利環境。我們的目標是通過保持高標準的誠信經營，提供優質服務及保護環境，建設更加和諧、文明、可持續的社會。有關更多詳情，請參閱本年報所載環境、社會及管治報告。

#### EMPLOYEES, ENVIRONMENTAL POLICIES AND COMPLIANCE

As at 31 December 2020, we employed a total of 498 employees (2019: 469 employees) located in the PRC, Taiwan, Vietnam and Hong Kong.

We believe that our remuneration policy is in line with the prevailing market practices and is determined on the basis of performance and experience of the individuals. Sales personnel are remunerated by salaries and incentives in accordance with the achievement of their sales target and account receivables collection. General staff are offered year-end discretionary bonuses, which are based on the divisional performance and individual appraisals.

We are committed to devoting more resources in providing internal and external training to the employees. Apart from orientation programs for new employees, trainings in live broadcasting or video clip format and online programs, covering wide variety of topics, are provided. We also encourage staff to participate in relevant seminars and lectures, and recommend qualified staff to take part in professional courses to keep abreast of the latest technology and market development. The training programs not only enhance employees' professional knowledge and career development, but also contribute to improving the management system of the group. We also conduct a mentorship program in which each of the senior and middle management in the PRC is required to provide regular coaching and experience sharing with one to two new employees.

We are dedicated to creating a favourable circumstance for caring of our environment and community. It is our goal to build a more harmonious, civilized and sustainable society by maintaining a high standard operation with integrity, providing services of high quality and protecting the environment. For details, please refer to the Environmental, Social and Governance Report included in this annual report.





# 企業管治報告

## CORPORATE GOVERNANCE REPORT

### 企業管治報告

董事會致力維持良好之企業管治標準及程序，以確保資料披露之完整性、透明度及質素，藉以提高股東價值。

本公司於本報告年度採納及遵守香港聯合交易所有限公司證券上市規則（「上市規則」）附錄14載列之企業管治守則（「企業管治守則」）之原則及所有適用守則條文，惟下述偏離事項除外。董事會將繼續檢討及提升本公司之企業管治常規及準則，確保業務活動及決策制訂過程乃以適當及審慎方式規管。

### 董事之證券交易

本公司已採納上市規則附錄10所載列之上市發行人董事進行證券交易之標準守則作為有關董事進行證券交易之行為守則（「標準守則」）。經向全體董事作出具體查詢後，董事確認彼等於整個報告年度內一直遵守標準守則所載之規定標準。

### 董事會

董事會專注於整體策略及政策，尤其關注本集團之增長及財務表現。董事會之主要職能如下：

- (1) 制訂本集團之策略性方向及發展；
- (2) 決定本集團主要政策、策略計劃及績效目標；
- (3) 監察管理層之表現；
- (4) 批准財政計劃及年度預算、重大撥款建議、主要融資及投資建議；
- (5) 監察評估內部監控、風險管理、財務匯報及合規是否充足之程序；及
- (6) 就企業管治承擔責任。

董事會集體負責本集團之領導、監控及整體策略發展，並監督本集團之內部監控、財務表現、整體管理及營運。董事會將日常運作授權予管理層，管理層負責執行本集團之業務策略及管理日常業務運作。

### CORPORATE GOVERNANCE REPORT

The board is committed to maintaining good corporate governance standard and procedures to ensure the integrity, transparency and quality of disclosure in order to enhance the shareholders' value.

The company has adopted the principles and complied with all the applicable code provisions of the Corporate Governance Code (the "CG Code") as set out in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules") for the reporting year, save for the deviations discussed below. The board will continuously review and improve the corporate governance practices and standards of the company to ensure that business activities and decision-making processes are regulated in a proper and prudent manner.

### DIRECTORS' SECURITIES TRANSACTION

The company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules as its own code of conduct regarding directors' securities transactions (the "Model Code"). Having made specific enquiry of all directors, the directors have confirmed that they have fully complied with the required standard as set out in the Model Code throughout the reporting year.

### BOARD OF DIRECTORS

The board focuses on overall strategies and policies with particular attention paid to the growth and financial performance of the group. The principal functions of the board are to:

- (1) establish the strategic direction and development of the group;
- (2) determine the broad policies, strategic plans and performance objectives of the group;
- (3) monitor management performance;
- (4) approve financial plans and annual budgets, major funding proposals, key funding and investment proposals;
- (5) oversee the processes for evaluating the adequacy of internal controls, risk management, financial reporting and compliance; and
- (6) assume responsibility for corporate governance.

The board is collectively responsible for the leadership, control and overall strategic development of the group, as well as overseeing internal control, financial performance, overall management and operations of the group. The board has delegated day-to-day operations to management, who is responsible for implementing the group's business strategies and managing the daily business operations.

## 董事會 (續)

董事會目前由四名執行董事、一名非執行董事及三名獨立非執行董事組成。

董事會每年至少舉行四次例會，議程包括批准全年及中期業績，以及檢討本集團之業務運作及內部監控系統，並批准重大或特別事項。

本公司已收到各獨立非執行董事根據上市規則第3.13條發出之年度獨立性確認書。本公司認為所有獨立非執行董事均屬獨立人士。

於整個報告年度內，董事會一直遵守上市規則有關委任最少三名獨立非執行董事且當中最少一名擁有適當專業會計資格或相關財務管理專業知識的規定。獨立非執行董事數目佔董事會最少三分之一。

董事會已根據本公司性質及業務目標，維持適合本公司業務需要之均衡技能及經驗。董事名單及彼等之簡歷已載列於第60至63頁內。

## 向主要管理層支付之薪酬

於本報告年度，向主要管理層（包括全體董事及高級管理層）支付的薪酬介乎以下金額：

## BOARD OF DIRECTORS (continued)

The board comprises four executive directors, one non-executive director and three independent non-executive directors.

Regular board meetings are held at least four times a year to approve annual and interim results, to review the business operation and the internal control system of the group and to approve major or special issues.

The company has received from each independent non-executive director an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The company considers that all the independent non-executive directors are independent.

Throughout the reporting year, the board at all times met the requirements of the Listing Rules relating to the appointment of at least three independent non-executive directors with at least one of them possessing appropriate professional qualifications on accounting or related financial management expertise. The number of independent non-executive directors has represented at least one-third of the board.

Given the nature and business objectives of the company, the board has a balance of skill and experience appropriate for the requirements of the business of the company. A list of directors and their biographical details are set out on pages 60 to 63.

## REMUNERATION PAID TO MEMBERS OF KEY MANAGEMENT

Details of remuneration paid to members of key management (including all directors and senior management) for the reporting year fell within the following bands:

		人數	
		二零二零年 2020	二零一九年 2019
人民幣2,000,001元至人民幣2,500,000元	RMB2,000,001 – RMB2,500,000	–	–
人民幣1,500,001元至人民幣2,000,000元	RMB1,500,001 – RMB2,000,000	1	–
人民幣1,000,001元至人民幣1,500,000元	RMB1,000,001 – RMB1,500,000	4	1
零至人民幣1,000,000元	Nil – RMB1,000,000	–	4

董事會會議、董事會委員會會議及股東大會出席會議次數

ATTENDANCE AT BOARD MEETINGS, BOARD COMMITTEE MEETINGS AND GENERAL MEETINGS

董事會成員	Members of the Board	本報告年度出席／舉行的會議次數 Meeting attended/held during the reporting year				
		董事會會議 Board Meeting	薪酬委員會 Remuneration Committee Meeting	提名委員會 Nomination Committee Meeting	審核委員會 Audit Committee Meeting	股東大會 General Meeting
<b>執行董事</b>	<b>Executive directors</b>					
簡宜彬先生 (主席)	Mr. CHIEN Yi-Pin (Chairman)	1/5		0/1		0/1
蔡力挺先生 (執行長)	Mr. CAI Liting (Chief Executive Officer)	4/5	0/2			0/1
高照洋先生	Mr. KAO Chao Yang	0/5				0/1
鄭宜斌先生	Mr. CHENG Yee Pun	5/5				1/1
<b>非執行董事</b>	<b>Non-executive directors</b>					
JEON Eui Jong先生 <sup>1</sup>	Mr. JEON Eui Jong <sup>1</sup>	1/5				0/1
謝迪洋先生 <sup>2</sup>	Mr. TSE Tik Yang Denis <sup>2</sup>	1/4				0/1
<b>獨立非執行董事</b>	<b>Independent non-executive directors</b>					
鄧天樂先生	Mr. TANG Tin Lok Stephen	5/5	2/2	1/1	3/3	0/1
簡己然先生	Mr. KAN Ji Ran Laurie	5/5	2/2	1/1	3/3	0/1
張曉泉教授 <sup>3</sup>	Prof. ZHANG Xiaquan <sup>3</sup>	4/5	1/2	不適用 N/A	1/3	0/1
陳主望先生 <sup>4</sup>	Mr. CHEN Timothy <sup>4</sup>	0/1			0/1	0/1

附註：

- <sup>1</sup> 於二零二一年三月三十一日辭任
- <sup>2</sup> 於二零二零年十二月七日辭任
- <sup>3</sup> 於二零二零年三月三十一日獲委任
- <sup>4</sup> 於二零二零年三月三十一日辭任

Notes:

- <sup>1</sup> resigned on 31 March 2021
- <sup>2</sup> resigned on 7 December 2020
- <sup>3</sup> appointed on 31 March 2020
- <sup>4</sup> resigned on 31 March 2020

董事會多元化政策

本公司確認並受惠於多元化的董事會，其可提高董事會之工作質量。董事會成員多元化可通過計及多個因素達致，包括但不限於性別、年齡、文化背景及種族，以及教育背景、專業經驗、技能、知識及服務年期。董事會所有成員之委任以用人唯才之原則進行，以適當標準考慮候選人，並考慮對董事會成員多元化的裨益。

BOARD DIVERSITY POLICY

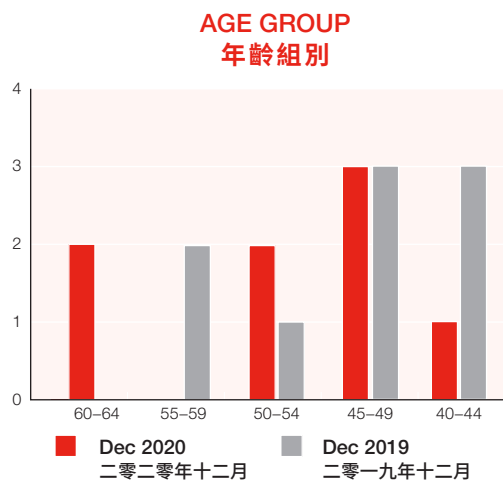
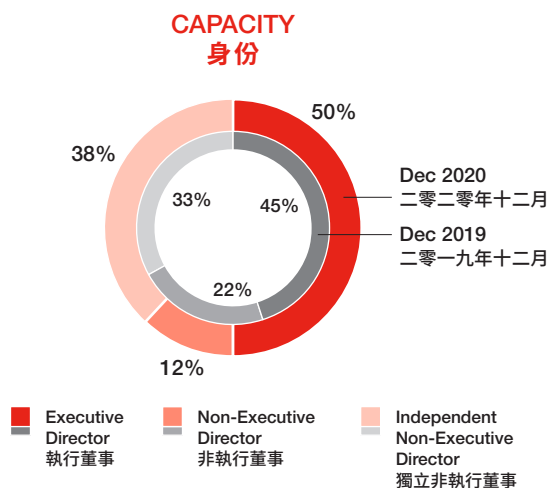
The company recognises and embraces the benefits of having a diverse board which enhances the quality of its performance. Diversity of board members can be achieved through consideration of a number of factors, including but not limited to gender, age, cultural background and ethnicity, in addition to educational background, professional experience, skills, knowledge and length of service. All the board appointments will be based on meritocracy, and candidates will be considered against appropriate criteria, having due regard for the benefits of diversity on the board.

董事會多元化政策 (續)

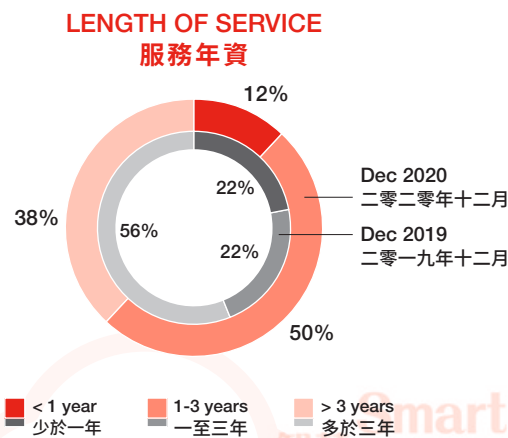
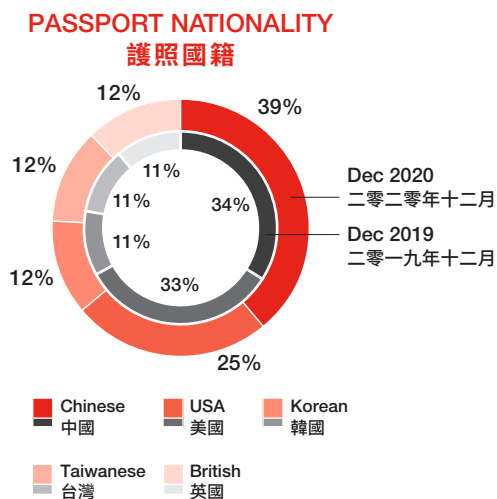
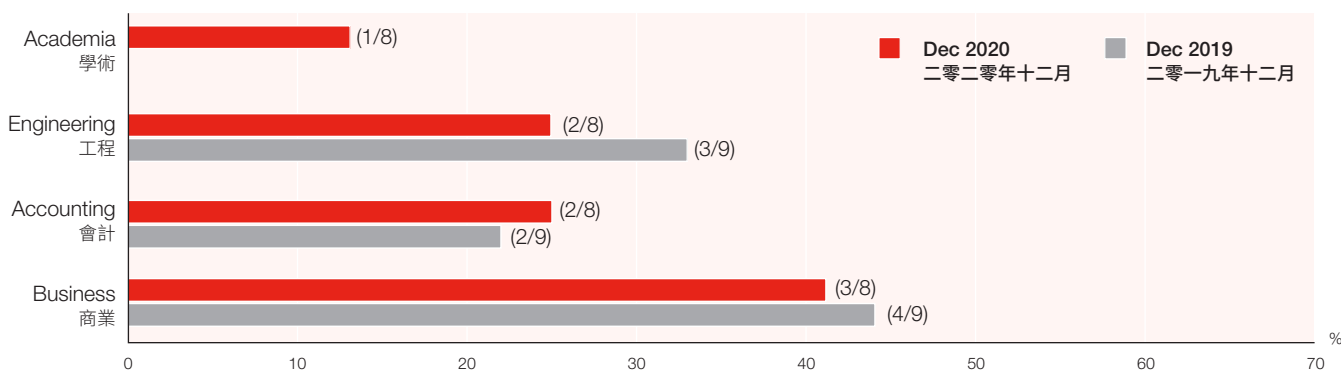
BOARD DIVERSITY POLICY (continued)

下文為董事會於二零一九年及二零二零年十二月三十一日的標準圖示：

Below are the graphical presentation of those criteria of the board as at 31 December 2019 and 2020:



PROFESSIONAL BACKGROUND AND EXPERIENCE 專業背景及經驗



## 董事會會議

執行董事定期召開會議，以商討本公司日常業務。召開董事會會議乃為討論本公司整體發展、營運、財務表現、中期業績、年度業績及須董事會審批之本公司其他業務。本公司會給合理通知予董事會成員，以便彼等有機會出席會議。董事會全體成員均能獲得涵蓋董事會會議主題的有關文件，亦適時獲提供充足資料以審閱及考慮董事會會議上商討的事項。對於不能親身出席之董事，本公司使用電話會議方式以便彼等參與。

於本報告年度，全體董事以合理審慎之方式竭力、盡職及主動履行職責。彼等根據法定規定、本公司組織章程細則（「組織章程細則」）及上市規則執行職責。全體董事謹慎監督本公司的企業事務，並投入充裕時間及精力關注本集團的一切重大問題。

## 主席及執行長

主席的工作職責如下：

1. 領導及管治董事會，為全體董事會及個別董事締造有效運作條件，並確保董事會及時商討所有關鍵及適當事宜；
2. 促進非執行董事與管理層之間的有效合作關係及公開討論文化，務使董事會會議室內外均能包容及接納有建設性的討論及不同意見；
3. 確保董事會全權參與本集團策略及政策的發展及釐定且扮演建設性角色，並確保董事會決策符合本集團最佳利益且公平反映董事會共識；
4. 確保董事會協定之策略及政策獲執行長及管理層有效落實；
5. 制定董事會會議時間表及議程，充分考慮本集團面臨的重大事宜及全體董事的關注事項，並確保留有充足時間以就重大及戰略性事宜進行全面商討；

## BOARD MEETINGS

The executive directors meet on a regular basis to discuss the ordinary business of the company. Board meetings are held to discuss the overall development, operation, financial performance, interim results, annual results and other business of the company that requires approval from the board. Reasonable notice has been given to board members to give them an opportunity to attend. All board members are provided with relevant documentation covering the subject matter of the board meetings. Board members are also provided with sufficient information in a timely manner to review and consider matters to be discussed at board meetings. The company utilises telephone conferencing for directors who are not able to attend in person.

During the reporting year, all directors discharged their duties in a dedicated, diligent and proactive manner with reasonable prudence. They have executed their duties in accordance with statutory requirements, the company's bye-laws (the "Bye-laws") and the Listing Rules. All directors have exercised due care in monitoring corporate matters of the company and provided sufficient time and attention to all significant issues of the group.

## CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The duties of the Chairman are as follows:

1. provides leadership and governance of the board so as to create the conditions for overall board's and individual director's effectiveness, and ensures that all key and appropriate issues are discussed by the board in a timely manner;
2. promotes effective relationships and open communication, and creates an environment that allows constructive debates and challenges, both inside and outside the boardroom, between non-executive directors and the management;
3. ensures that the board as a whole plays a full and constructive part in the development and determination of the group's strategies and policies, and that board decisions taken are in the group's best interests and fairly reflect board's consensus;
4. ensures that the strategies and policies agreed by the board are effectively implemented by the Chief Executive Officer and the management;
5. sets the board meeting schedule and agenda to take full account of the important issues facing the group and the concerns of all directors, and ensures that adequate time is available for thorough discussion of critical and strategic issues;

## 主席及執行長 (續)

6. 確保董事會適當知悉董事會會議上討論的事項，並適時收到充分的資訊，而這些資訊必須準確清晰及完備可靠以讓董事會履行其責任，例如本集團表現報告、本集團當前面對的事項、挑戰及機遇，及其他須由董事會決議的事項；
7. 至少每年舉行一次非正式的董事會議，包括與非執行董事舉行沒有執行長出席的會議，及確保給予複雜、具爭議性或敏感的議題充足時間討論；
8. 確保與股東進行有效溝通，並確保各董事達成並保持理解利益相關者之觀點；及
9. 建立良好的企業管治常規及程序，並鼓勵本集團（尤其就董事會層面而言）維持誠信、持平及企業管治的最高標準。

而執行長的工作職責則如下：

1. 根據業務規劃及於董事會批准之預算內，領導管理層執行本集團業務的日常營運；
2. 領導管理層透過定期與主席會面或溝通，審閱關鍵發展、事宜、機遇及關注事項，從而確保與主席及董事會維持有效合作關係；
3. 制定及建議本集團策略及政策，供董事會考慮；
4. 落實經由董事會及其委員會批准之策略及政策，以實現本集團目標；
5. 與主席就本集團面臨的重大及戰略性事宜保持定期溝通，並確保董事會知悉該等事宜；
6. 確保管理層優先向董事會提交報告，內容包括董事會履行其職責所需的相關、準確、及時及明確的資訊；

## CHAIRMAN AND CHIEF EXECUTIVE OFFICER

(continued)

6. ensures that the board is properly briefed on issues arising at board meetings and receives, in a timely manner, adequate information which must be accurate, clear, complete and reliable, to fulfil its duties, such as reports on the group's performance, the issues, challenges and opportunities facing the group, and matters reserved for it to make decision;
7. arranges informal meetings of the directors at least annually, including meetings of the non-executive directors at which the Chief Executive Officer is not present, and ensures that sufficient time and consideration is given to complex, contentious or sensitive issues;
8. ensures that there is effective communication with shareholders, and that each director develops and maintains an understanding of the stakeholders' views; and
9. establishes good corporate governance practices and procedures and promotes the highest standards of integrity, probity and corporate governance throughout the group and particularly at board level.

Whereas the duties of the Chief Executive Officer are as follows:

1. leads the management in the day-to-day running of the group's business in accordance with the business plans and within the budgets approved by the board;
2. leads the management to ensure effective working relationships with the Chairman and the board by meeting or communicating with the Chairman on a regular basis to review key developments, issues, opportunities and concerns;
3. develops and proposes the group's strategies and policies for the board's consideration;
4. implements the strategies and policies as approved by the board and its committees in pursuit of the group's objectives;
5. maintains regular communication with the Chairman on important and strategic issues facing the group, and ensures bringing these issues to the board's attention;
6. ensures that the management gives appropriate priority to providing reports to the board which contain relevant, accurate, timely and clear information necessary for the board to fulfil its duties;



## 主席及執行長 (續)

7. 領導與利益相關者(包括股東)的溝通計劃;及
8. 根據董事會採納的常規及程序管理本集團事務,並鼓勵本集團內部維持誠信、持平及企業管治的最高標準。

根據企業管治守則的守則條文第A.2.1條,主席及執行長之角色應予以區分,不應由同一人擔任。本公司於整個報告年度內一直遵守此守則條文。

## 獨立非執行董事

獨立非執行董事向董事會提出獨立判斷。各獨立非執行董事已根據上市規則第3.13條就本身的獨立性向本公司發出確認書。根據該等確認書,董事會認為於本報告年度全體獨立非執行董事均符合上市規則第3.13條所述的資格。

## 委任及重選董事

董事之委任乃根據其資歷及經驗而決定,確保彼等有能履行職責及保障利益相關者權益。本公司會向每名新獲委任之董事作出全面正式介紹,以確保彼等了解本集團的業務及經營、彼等根據上市規則以及有關規管規定及標準守則所負的職務和責任。

根據企業管治守則的守則條文第A.4.1條,非執行董事之委任應有指定任期,惟可膺選連任,而根據守則條文第D.1.4條,上市發行人須為董事們提供正式委任書並列明委任之主要條款及條件。獨立非執行董事之指定委任年期為一年,而全體非執行董事及全體執行董事則概無與本公司訂立任何服務協議或委任書(視乎情況而定),且彼等亦無固定服務年期。然而彼等須遵照本公司組織章程細則於本公司股東週年大會(「股東週年大會」)輪席退任。因此,董事會認為已採取充分措施確保本公司的企業管治慣例並無較企業管治守則之規定寬鬆。

## CHAIRMAN AND CHIEF EXECUTIVE OFFICER

(continued)

7. leads the communication program with our stakeholders including shareholders; and
8. conducts the affairs of the group in accordance with the practices and procedures adopted by the board and promotes the highest standards of integrity, probity and corporate governance within the group.

Under code provision A.2.1 of the CG Code, the roles of the Chairman and Chief Executive Officer should be separated and should not be performed by the same individual. This code provision has been complied with by the company throughout the reporting year.

## INDEPENDENT NON-EXECUTIVE DIRECTORS

The independent non-executive directors bring independent judgment to the board. Each independent non-executive director sent a written confirmation of their independence pursuant to Rule 3.13 of the Listing Rules to the company. Based on these confirmations, the board considers that all independent non-executive directors have met the qualifications of Rule 3.13 of the Listing Rules for the reporting year.

## APPOINTMENT AND RE-ELECTION OF DIRECTORS

Directors are appointed in accordance with their qualifications and experience to ensure they are capable to perform their duties and protect the interests of the stakeholders. Every newly appointed director receives a comprehensive and formal introduction to ensure that he/she has an understanding of the group's business and operation, his/her responsibilities and obligations under the Listing Rules and relevant regulatory requirements, and the Model Code.

Under code provision A.4.1 of the CG Code, non-executive directors shall be appointed for a specific term and be subject to re-election while under code provision D.1.4 issuers should have formal letters of appointment for directors setting out the key terms and conditions for their appointment. The independent non-executive directors are appointed for a specific term of office of one year while all non-executive directors and all executive directors have not entered into any service agreements or letters of appointment (as the case may be) with the company and have no fixed term of service. However, they are subject to retirement by rotation at the annual general meeting of the company (the "AGM") in accordance with the Bye-laws. As such, the board considers that sufficient measures have been taken to ensure that the company's corporate governance practices are no less exacting than set out in the CG Code.

## 委任及重選董事 (續)

按照本公司組織章程細則之條文及上市規則，任何獲董事會委任填補臨時空缺之董事，其任期至本公司下屆股東大會為止，倘在新加入現有董事會情況下，其任期則至下屆股東週年大會為止。此外，各董事（包括獲委任特定任期或擔任主席及／或董事總經理之董事）須至少每三年輪席退任一次。

## 持續專業發展

本公司鼓勵董事參與持續專業發展以發展並更新其知識及技能。每名新獲委任之董事均獲發一套入職資料，內容包括香港上市公司董事的職責和法律責任之摘要、本公司之組織章程大綱及章程細則（「章程文件」）及公司註冊處發佈之「董事責任指引」，以確保彼等對本身在上市規則及其他監管規定下之職責和責任有充分認知。

本公司持續更新董事就法例及監管機制和營商環境之發展，以確保彼等履行其職責。本公司在需要時將為董事提供持續的介紹及專業發展。

於本報告年度，全體董事及本公司之公司秘書均確定他們已經遵守企業管治守則。

## 董事會委員會

董事會已成立三個董事委員會，即審核委員會（「審核委員會」）、薪酬委員會（「薪酬委員會」）及提名委員會（「提名委員會」），以監察本集團特定方面的事務。在合理要求下，該等委員會均會獲提供充足的資源，方便履行彼等的職責，且在適當情況下能夠尋求獨立專業意見，開支由本公司承擔。

### (a) 薪酬委員會

薪酬委員會包括三名獨立非執行董事及一名執行董事。現任成員為簡已然先生、鄧天樂先生、張曉泉教授及蔡力挺先生。簡先生目前為薪酬委員會主席。

## APPOINTMENT AND RE-ELECTION OF DIRECTORS (continued)

According to the provisions of the Bye-laws and the Listing Rules, any director appointed by the board to fill a casual vacancy shall hold office until the next following general meeting of the company, and in the case of an addition to the existing board, until the next following AGM. Furthermore, each director, including those appointed for a specific term or holding office as Chairman and/or managing director, are subject to retirement by rotation at least once every three years.

## CONTINUING PROFESSIONAL DEVELOPMENT

The directors are encouraged to participate in continuous professional development to develop and refresh their knowledge and skills. The company would provide a comprehensive induction package covering the summary of the responsibilities and legal obligations of a director of a Hong Kong listed company, the company's Memorandum of Association and Bye-laws (the "Constitutional Documents") and the Guides on Directors' Duties issued by the Companies Registry to each newly appointed director to ensure that he/she is sufficiently aware of his/her responsibilities and obligations under the Listing Rules and other regulatory requirements.

Directors are continually updated on developments in the statutory and regulatory regime and the business environment to facilitate the discharge of their responsibilities. Continuing briefings and professional development to directors would be arranged whenever necessary.

During the reporting year, all directors and company secretary of the company confirmed that they have complied with the CG Code.

## BOARD COMMITTEES

The Board has set up three board committees, namely the audit committee (the "Audit Committee"), the remuneration committee (the "Remuneration Committee") and the nomination committee (the "Nomination Committee") to oversee particular aspects of the group's affairs. The committees are provided with sufficient resources to discharge their duties and, upon reasonable requests, are able to seek independent professional advice in appropriate circumstances at the company's expenses.

### (a) Remuneration Committee

The Remuneration Committee comprises three independent non-executive directors and one executive director. The current members are Mr. KAN Ji Ran, Laurie, Mr. TANG Tin Lok, Stephen, Prof. ZHANG Xiaquan and Mr. CAI Liting. Mr. Kan is currently the chairperson of the Remuneration Committee.



## 董事會委員會 (續)

### (a) 薪酬委員會 (續)

薪酬委員會負責向董事會提出有關本公司所有董事及高級管理層薪酬政策及結構之建議，及檢討本公司全體執行董事及高級管理層之具體薪酬待遇。董事及高級管理層之薪酬待遇乃根據技能、經驗、工作表現、對公司之貢獻及現行市況而釐定。

### (b) 提名委員會

提名委員會包括三名獨立非執行董事及一名執行董事。現任成員為簡宜彬先生、簡己然先生、鄧天樂先生及張曉泉教授。簡先生目前為提名委員會主席。

提名委員會之主要職責如下：

- (1) 每年最少一次檢討董事會的架構、人數及組成(包括技能、知識及經驗方面)，並就任何擬作出的變動向董事會提出建議；
- (2) 物色具備合適資格可擔任董事的人士，並挑選提名有關人士出任董事或就此向董事會提出建議；
- (3) 評核獨立非執行董事的獨立性；
- (4) 就董事委任或重新委任以及董事(尤其是主席及總裁(執行長))繼任計劃的有關事宜向董事會提出建議；及
- (5) 若董事會擬於股東大會上提呈決議案選任某人士為獨立非執行董事，有關股東大會通告所隨附的致股東通函及/或說明函件中，應該列明提名委員會認為應選任該名人士的理由以及他們認為該名人士屬獨立人士的原因。

## BOARD COMMITTEES (continued)

### (a) Remuneration Committee (continued)

The Remuneration Committee is responsible for making recommendations to the board on, among other things, the company's policy and structure for the remuneration of all directors and senior management of the company and review the specific remuneration packages for all executive directors and senior management of the company. The remuneration packages for directors and senior management are determined by reference to the skill, experience, performance, contribution to the company and the prevailing market condition.

### (b) Nomination Committee

The Nomination Committee comprises three independent non-executive directors and one executive director. The current members are Mr. CHIEN Yi-Pin, Mr. KAN Ji Ran, Laurie, Mr. TANG Tin Lok, Stephen and Prof. ZHANG Xiaoquan. Mr. Chien is currently the chairperson of the Nomination Committee.

The principal duties of the Nomination Committee are to:

- (1) review the structure, size and composition of the board (including the skills, knowledge and experience) at least once every year and make recommendations to the board regarding any proposed changes;
- (2) identify individuals suitably qualified to become board members and select or make recommendations to the board on the selection of, individuals nominated for directorships;
- (3) assess the independence of independent non-executive directors;
- (4) make recommendations to the board on relevant matters relating to the appointment or re-appointment of directors and succession planning for directors in particular, the chairman and the president (chief executive); and
- (5) where the board proposes a resolution to elect an individual as an independent non-executive director at the general meeting, the Nomination Committee should set out in the circular to shareholders and/or explanatory statement accompanying the notice of the relevant general meeting why they believe the individual should be elected and the reasons why they consider the individual to be independent.

## 董事會委員會 (續)

### (b) 提名委員會 (續)

提名委員會負責監察和檢討董事會成員的多元化政策。本公司確認，董事會成員的多樣性提供了平衡的技能、經驗和專業知識，促進公司的業務及未來發展。多元化政策乃經過多方面的考慮來實現，包括但不限於性別、年齡、文化和教育背景、專業知識及有關本公司業務的經驗。候選人的最終選擇是以其優點和將會帶給董事會的貢獻作決定。

### (c) 審核委員會

本公司已設立審核委員會，根據企業管治守則的守則條文第C.3.3條，受書面職權範圍規管。審核委員會目前包括三名獨立非執行董事，即鄧天樂先生、簡己然先生及張曉泉教授。鄧先生目前為審核委員會主席。

審核委員會負責檢討和監察本集團之財務申報過程及內部監控系統，並向董事會提供建議及意見。

審核委員會亦獲授權取得外界法律或其他獨立專業意見，及於視為必須之情況下，確保具備有關經驗及專業知識之外界人士出席會議。

## BOARD COMMITTEES (continued)

### (b) Nomination Committee (continued)

The Nomination Committee monitors and reviews the diversity policy of the board members. The company recognises that diversity of the board members provides a balance of skill, experience and professional knowledge for the company's business and future development. The diversity policy is achieved by consideration of various aspects, including but not limited to gender, age, cultural and educational backgrounds, professional knowledge and experience with the business of the company. The ultimate decision on selection of candidates will be made upon the merits and contribution that the selected candidate will bring to the board.

### (c) Audit Committee

The Audit Committee was established and is governed by its written terms of reference in accordance with code provision C.3.3 of the CG Code. It currently comprises three independent non-executive directors, namely, Mr. TANG Tin Lok, Stephen, Mr. KAN Ji Ran, Laurie and Prof. ZHANG Xianquan. Mr. TANG is currently the chairperson of the Audit Committee.

The Audit Committee is responsible for reviewing and supervising the financial reporting process and internal control system of the group and providing advice and recommendations to the board.

The Audit Committee is also authorised to obtain outside legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary.

董事會委員會 (續)

(c) 審核委員會 (續)

於本報告年度，審核委員會履行了如下職責：

1. 與核數師共同審閱年度財務報表及審閱未經審核之中期財務報表，並提出建議供董事會批准；
2. 審閱會計準則及政策之變動及評估可能對本集團財務報表產生之潛在影響；
3. 審閱本集團之內部監控及風險管理系統、本集團內部審核職能的成效以及商議有關事項，包括財務、經營、規管的監控和風險管理等工作；
4. 檢討有關規管及法定要求之合規事宜；
5. 考慮及建議委任、續聘及批准外聘核數師之薪酬及聘用條款；
6. 與外聘核數師討論有關核數之性質及範疇和申報責任；及
7. 根據適用標準審閱及監察外聘核數師之獨立性及客觀性，以及核數程序之有效性。

BOARD COMMITTEES (continued)

(c) Audit Committee (continued)

During the reporting year, the Audit Committee has performed the following duties:

1. reviewed the annual financial statements with the auditor and reviewed the unaudited interim financial statements, with recommendations to the board for approval;
2. reviewed the changes in accounting standards and policies as well as assessment of potential impacts on the group's financial statements;
3. reviewed the group's internal control and risk management systems, the effectiveness of the group's internal audit function and discussed the relevant issues including financial, operational and compliance controls, and risk management functions;
4. reviewed the compliance issues with the regulatory and statutory requirements;
5. considered and recommended the appointment, re-appointment and approved the remuneration and terms of engagement of external auditor;
6. discussed with external auditor the nature and scope of the audit and reporting obligations; and
7. reviewed and monitored external auditor's independence and objectivity and the effectiveness of the audit process in accordance with applicable standards.

## 企業管治職能

董事會已將執行企業管治職能的職責委託予審核委員會。審核委員會負責企業管治職能，其職責包括：

- (a) 制定及審閱本公司就企業管治的政策及常規，以及向董事會作出推薦建議；
- (b) 審閱及監察董事及高級管理層的培訓及持續專業發展；
- (c) 審閱及監察本公司就遵守法律及監管規定的政策及常規；
- (d) 制定、審閱及監察董事及僱員適用的操守守則及合規手冊（如有）；及
- (e) 檢討本公司遵守企業管治守則及在企業管治報告內披露的情況。

## 董事編製財務報表之責任

董事會確認彼等編製本集團財務報表之責任，財務報表應真實而公平地反映本公司及本集團於該年度的狀況、業績及現金流量，並根據相關法例及適用之會計準則編製。董事會亦確保會準時刊發本集團之財務報表。

董事概不知悉存在任何事件或情況的重大不明朗因素，而可能對本公司持續經營能力構成重大懷疑，因此董事編製合併財務報表時繼續採納持續經營基準。

## CORPORATE GOVERNANCE FUNCTIONS

The board has delegated the duties and responsibilities in performing its corporate governance functions to the Audit Committee. The Audit Committee is responsible for corporate governance functions with the following duties:

- (a) to develop and review the company's policies and practices on corporate governance and make recommendations to the board;
- (b) to review and monitor the training and continuous professional development of directors and senior management;
- (c) to review and monitor the company's policies and practices on compliance with legal and regulatory requirements;
- (d) to develop, review and monitor the code of conduct and compliance manual (if any) applicable to directors and employees; and
- (e) to review the company's compliance with the CG Code and disclosure in the Corporate Governance Report.

## DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The board acknowledges its responsibility for the preparation of the financial statements of the group which should give a true and fair view of the state of affairs of the company and the group and of the results and cash flow for that year in compliance with relevant laws and applicable accounting standards. The board also ensures the timely publication of the financial statements of the group.

The directors are not aware of any material uncertainties relating to events or conditions that may cast significant doubt upon the company's ability to continue as a going concern, therefore the directors continue to adopt the going concern approach in preparing the consolidated financial statements.

## 核數師之酬金

於本報告年度，本公司之外聘核數師羅兵咸永道會計師事務所就向本集團提供下列服務分別收取之費用如下：

收費服務種類	Type of services charged	費用 Fees 人民幣千元 RMB'000
本集團之審核服務	Audit services for the Group	1,757
非審核服務	Non-audit services	-
總額	Total	1,757

## AUDITOR'S REMUNERATION

During the reporting year, PricewaterhouseCoopers, the external auditor of the company, provided the following services to the group and its respective fees charged are set out as follows:

## 問責及審核

董事明白彼等須負責根據法定及規管要求編製相關會計期間之本集團財務報表。董事於編製本報告年度之財務報表時，已採納適當會計政策並貫徹採用該等政策。本報告年度的財務報表已按持續經營之基準編製。

核數師發表其有關申報責任的聲明載列於本年報第87至88頁內。

## ACCOUNTABILITY AND AUDIT

The directors acknowledge their responsibility for the preparation of the financial statements of the group for the relevant accounting periods in accordance with statutory and regulatory requirements. In preparing the financial statements for the reporting year, the directors have adopted appropriate accounting policies and applied them consistently. The financial statements for the reporting year have been prepared on a going concern basis.

A statement by the auditor about their reporting responsibilities is set out on pages 87 to 88 in this annual report.

## 風險管理及內部監控

於本報告年度，本集團已透過建立合適及有效的風險管理及內部監控系統遵守企業管治守則第C.2條。管理層負責設計、實施及監管有關系統，而董事會持續監控管理層履行其職責，以及每年對內部監控及風險管理系統進行內部審核。風險管治及管理系統的主要特點描述如下：

## RISK MANAGEMENT AND INTERNAL CONTROL

During the reporting year, the group has complied with principle C.2 of the CG Code by establishing appropriate and effective risk management and internal control systems. Management is responsible for the design, implementation and monitoring of such systems, while the board oversees management in performing its duties on an ongoing basis and an internal audit on the internal control and risk management systems performed on an annual basis. Main features of the risk governance and management systems are described as follows:

## 風險管理及內部監控 (續)

### 風險管治及管理

本集團管理層透過建立一套企業風險管理（「**企業風險管理**」）框架主動管理風險以協助審核委員會及董事會履行其風險管理責任，及幫助各業務單位管理其所面對的主要風險。參照Committee of Sponsoring Organizations of the Treadway Commission（「**COSO**」）發佈的「內部監控—綜合框架」，企業風險管理系統的要點如下所述：

- 監控環境：一套為本集團進行內部監控提供基準的準則、程序及架構。
- 風險評估：不斷轉變而反復的過程，以識辨及分析達致本集團目標的風險，形成釐定應如何管理風險的依據。
- 監控活動：根據政策及程序確立之行動，以確保執行管理層為減低風險以達成目標所作出的指示。
- 資訊及溝通：向本集團提供進行日常監控所需資訊的內部及外部溝通。
- 監管：持續及單獨評估以確定內部監控的各個要素是否存在並運作。

## RISK MANAGEMENT AND INTERNAL CONTROL

(continued)

### Risk Governance and Management

The management of the group proactively manages the risks by establishing an Enterprise Risk Management (“**ERM**”) framework to assist the Audit Committee and the board in discharging its risk management responsibilities and individual business units in managing their key risks. With reference to the “Internal Control – Integrated Framework” Issued by the Committee of Sponsoring Organizations of the Treadway Commission (“**COSO**”), the main features of the ERM system are illustrated below:

- Control Environment: a set of standards, processes and structures that provide the basis for carrying out internal control across the group.
- Risk Assessment: a dynamic and iterative process for identifying and analysing risks to achieve the group’s objectives, forming a basis for determining how risks should be managed.
- Control Activities: action established by policies and procedures to help ensure that management directives to mitigate risks to the achievement of objectives are carried out.
- Information and Communication: internal and external communication to provide the group with the information needed to carry out day-to-day controls.
- Monitoring: ongoing and separate evaluations to ascertain whether each components of internal control is present and functioning.



風險管理及內部監控 (續)

風險管治及管理 (續)

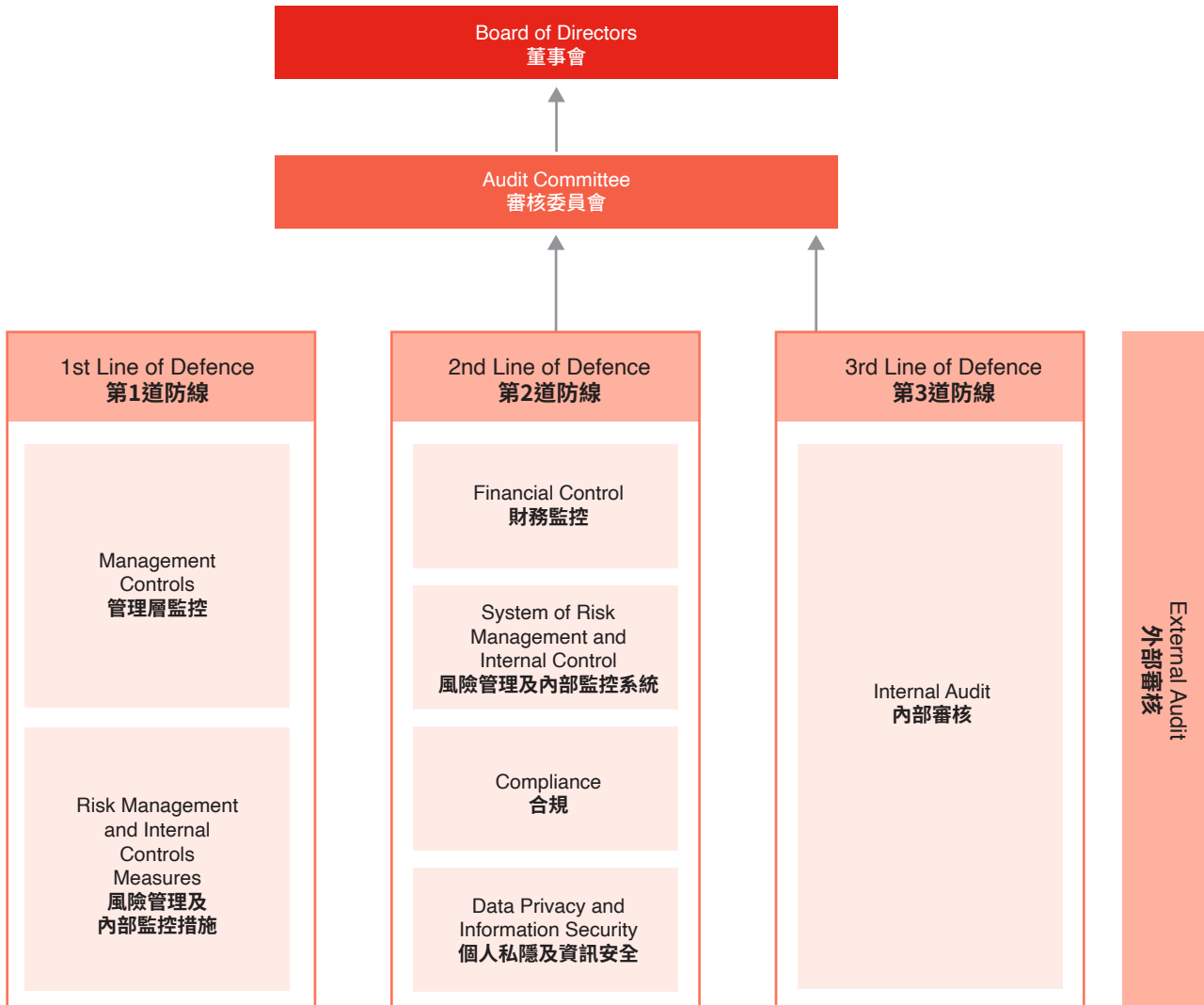
本集團的風險管治架構以下文所示的「三道防線」模型為指導。

RISK MANAGEMENT AND INTERNAL CONTROL

(continued)

Risk Governance and Management (continued)

The group's risk governance structure is guided by the "Three Lines of Defense" model as shown below.



## 風險管理及內部監控 (續)

### 風險管治及管理 (續)

作為第一道防線，本集團所有部門及業務單位的風險責任人識別及評估可能對達成其業務目標有潛在影響的風險，並於日常營運中設計和執行監控程序以緩解並監察風險（包括但不限於業務及營運風險）。他們定期進行風險評估，以評估其用於緩減已識別風險的現行監控措施是否足夠有效。

作為第二道防線，本集團建立了特定職能，以確保第一道防線已制訂並按預期運作。這些特定職能包括但不限於財務監控、風險管理和內部監控、合規、資料保護及信息安全等等。

作為第三道防線，現有內部審核（「內部審核」）職能的角色為獨立評核者（由具備如執業會計師等相關專長之專業人員組成），負責i)持續審閱本集團主要營運、財務、合規及風險管理控制及ii)建議對風險管理及內部控制系統實施加強措施以供審核委員會及／或相關個別部門審議。內部審核部門在年度審核計劃內規劃其工作，該計劃每年由審核委員會審閱。審核計劃以風險評估為基礎，旨在於合理期間內涵蓋本集團涉及日常管理的各重要部門及業務單位。

審核委員會協助董事會監督集團的風險管理及內部監控系統，包括：

- (i) 與內部審核職能最少每年檢討一次集團的風險管理及內部監控系統，以確定管理層是否已履行其建立及維持有效系統的責任；
- (ii) 檢討風險評估結果，包括自上次檢討後重大風險的性質及嚴重程度的轉變以及集團應付其業務轉變及外圍環境轉變的能力；及
- (iii) 與管理層討論集團在會計、內部審核及財務匯報職能方面的資源、員工資歷及經驗，以及員工所接受的培訓課程及有關預算，從而確定是足夠的。

## RISK MANAGEMENT AND INTERNAL CONTROL

(continued)

### Risk Governance and Management (continued)

As the first line of defense, risk owners of all corporate departments and business units of the group identify and evaluate the risks which may potentially impact the achievement of their business objectives, mitigate and monitor the risks (including but not limited to business, operation risks) by designing and executing control procedures in their day-to-day operations. They conduct risk assessment on a regular basis to evaluate the adequacy and effectiveness of controls that are in place to mitigate the identified risks.

As the second line of defense, the group establishes specific functions to ensure the first line of defense is properly in place and operating as intended. The responsibilities of these functions include but not limited to financial control, risk management and internal control, compliance, data protection and information security and so forth.

As the third line of defense, the existing Internal Audit ("IA") function acts as an independent assessor which is composed of professionals with relevant expertise (such as certified public accountant). It is responsible for i) reviewing the major operational, financial, compliance and risk management controls of the group on a continuous basis and ii) proposing any enhancement to the risk management and internal control systems for consideration by the Audit Committee and/or the individual department concerned. It schedules its work in an annual audit plan which is reviewed by the Audit Committee every year. The audit plan is derived from risk assessment basis and is aimed at covering each significant corporate department and business unit in which the group involves in day-to-day management within a reasonable period.

The Audit Committee assists the board in overseeing the risk management and internal control systems of the group, including:

- (i) reviewing, at least annually, the risk management and internal control systems of the group with the IA function to ascertain whether management has fulfilled its responsibilities in establishing and maintaining effective systems;
- (ii) reviewing the risk assessment results, including changes in the nature and extent of significant risks since the last review and the group's ability to respond to changes in its business and the external environment; and
- (iii) discussing with management on the resources, staff qualifications and experience, training programmes and budget of the group's accounting, internal audit and financial reporting functions to ensure that these are adequate.



## 風險管理及內部監控 (續)

### 風險管治及管理 (續)

董事會有全面的責任建立及維持穩健及有效的風險管理及內部監控系統，包括：

- (i) 制訂集團的業務策略及企業目標；
- (ii) 評估及決定所願意承受之風險的性質及嚴重程度，以達致其策略及業務目標；
- (iii) 監督管理層設計、執行及監控風險管理及內部監控系統；
- (iv) 持續監督風險管理及內部監控系統，並確保最少每年檢討一次該等系統以確定其有效性；
- (v) 檢討自上次檢討後重大風險的性質及嚴重程度的轉變以及集團應付其業務轉變及外圍環境轉變的能力；
- (vi) 考慮期內發生的重大監控失誤或發現的重大監控弱項。

根據於本報告年度進行的內部監控檢討，並無識別重大監控不足。

董事會透過其檢討及內部審核職能以及審核委員會作出的檢討，得出風險管理及內部監控系統為有效及足夠之結論。然而，有關系統乃為管理而非消除無法達致業務目標的風險而設，且僅可就重大失實陳述或損失提供合理而非絕對的保證。董事會亦認為，有關資源、員工資質、相關員工的經驗充足，並已提供足夠的培訓項目及預算。

## RISK MANAGEMENT AND INTERNAL CONTROL

(continued)

### Risk Governance and Management (continued)

The board has the overall responsibility for establishing and maintaining sound and effective risk management and internal control systems, including:

- (i) setting the group's strategies and corporate goals;
- (ii) evaluating and determining the nature and extent of the risks it is willing to take in achieving its strategic and business objectives;
- (iii) overseeing management in the design, implementation and monitoring of the risk management and internal control systems;
- (iv) overseeing the risk management and internal control systems on an ongoing basis, and ensuring that a review of the systems is conducted at least annually to ensure their effectiveness;
- (v) reviewing the changes in the nature and extent of significant risks since the last review and the group's ability to respond to changes in its business and the external environment;
- (vi) considering any significant control failings or weaknesses that have been identified during the period.

Based on the internal control reviews conducted for the reporting year, no significant control deficiency was identified.

The board, through its reviews and the reviews made by IA function and Audit Committee, concluded that the risk management and internal control systems were effective and adequate. Such systems, however, are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss. It is also considered that the resources, staff qualifications and experience of relevant staff were adequate and the training programs and budget provided were sufficient.

## 公司秘書

曾慶贊先生於二零一五年十一月三日獲委任為本公司之公司秘書。雖然曾先生並非本公司按照企業管治守則之守則條文第F.1.1條聘用的僱員，惟本公司已指派執行董事鄭宜斌先生作為與曾先生聯繫的人士。有關本集團表現、財務狀況及其他主要發展及事務的資訊會經由指派聯絡人士迅速送達予曾先生。故此，基於上述根據企業管治守則的守則條文第F.1.4條的安排，全體董事仍被視為可獲得公司秘書的意見及服務。本公司已設立機制，確保曾先生能夠迅速知悉本集團的發展而不發生重大延誤，且憑藉其專業知識及經驗，董事會有信心曾先生擔任公司秘書對本集團遵守相關董事會程序、適用法律、規則及法規而言至為有利。於本報告年度，曾先生已妥為遵守上市規則第3.29條之有關專業培訓規定。

## 董事及高級人員保險

本公司經已投購適當保險，涵蓋董事及高級人員的責任，保障本集團董事及高級人員免於承受本集團業務所產生的風險。

## 股東權利

### 股東查詢

本公司鼓勵與股東保持直接溝通，股東如對董事會有任何疑問，可直接致函本公司在香港之主要營業地點，地址為：九龍尖沙咀東部麼地道63號好時中心10樓1001室，或可發送電子郵件至info@maxnerva.com。公司秘書會將提問直接轉達至董事會。就機構投資者而言，有關本公司之進一步資料，請致電(852) 3628 3815或發送電子郵件至ir@maxnerva.com。

所有有關股東持股之問題，可以直接聯絡本公司之股份過戶登記分處，卓佳雅柏勤有限公司，地址為：香港皇后大道東183號合和中心54樓。

## COMPANY SECRETARY

Mr. TSANG Hing Bun was appointed as company secretary of the company with effect from 3 November 2015. Although Mr. Tsang is not an employee of the company as required under code provision F.1.1 of the CG Code, the company has assigned Mr. CHENG Yee Pun, the executive director, as the contact person with Mr. Tsang. Information in relation to the performance, financial position and other major developments and affairs of the group are speedily delivered to Mr. Tsang through the contact person assigned. Hence, all directors are still considered to have access to the advice and services of the company secretary in light of the above arrangement in accordance with code provision F.1.4 of the CG Code. Having in place a mechanism that Mr. Tsang will be informed of the group's development promptly without material delay and with his expertise and experience, the board is confident that having Mr. Tsang as the company secretary is beneficial to the group's compliance with the relevant board procedures, applicable laws, rules and regulations. For the reporting year, Mr. Tsang has duly complied with the relevant professional training requirement under Rule 3.29 of the Listing Rules.

## DIRECTORS AND OFFICERS INSURANCE

Appropriate insurance covers on directors' and officers' liabilities have been in force to protect the directors and officers of the group from their risk exposure arising from the business of the group.

## SHAREHOLDERS' RIGHTS

### Shareholders' Enquiries

Shareholders are encouraged to maintain direct communication with the company. Shareholders who have any questions for the board may write directly to the company's Hong Kong principal place of business, Room 1001, 10/F, Houston Centre, 63 Mody Road, Tsim Sha Tsui East, Kowloon, or email to info@maxnerva.com. The company secretary will direct the questions to the board. For institutional investors, please call (852) 3628 3815 or email to ir@maxnerva.com for further information of the company.

Any questions regarding the shareholdings of the shareholders can be addressed directly to the company's branch registrar, Tricor Abacus Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong.



## 股東權利 (續)

### 股東大會

本公司鼓勵股東參與股東大會，若股東們無法出席會議時，可委任受委代表代其出席大會，並在大會上投票。本公司對股東大會之過程會進行定期監察及檢討，如有必要會作出改動，以確保股東得到最好之服務。

董事會成員，特別是董事會委員會主席或其代表，適當之行政管理人員及外聘核數師將出席股東週年大會以回答股東之提問。

### 股東召開股東特別大會的程序

於遞呈要求日期持有本公司附有於本公司股東大會上投票權利之已繳足股本不少於十分之一的股東隨時有權向本公司的百慕達註冊辦事處及其香港主要營業地點發出書面要求，以提請公司秘書要求董事會召開股東特別大會以考慮有關要求內所述的任何業務事宜；而有關大會將於遞呈有關要求日期起計兩個月內舉行。倘董事自遞呈有關要求日期後21日內仍未召開股東特別大會，則提出要求人士或佔彼等全部投票權一半以上的當中任何一者可以相同方式召開與董事可召開的大會盡可能近似的股東特別大會，而提出要求人士因董事未召開有關大會而產生的所有合理開支將由本公司退還予彼等。

書面要求必須說明股東大會的目的，由相關股東簽署，及可能包含若干形式相近的文件，每份文件均由一名或多名該等股東簽署。

倘要求有效，公司秘書將要求董事會根據法定規定向全體登記股東發出事先通知以召開股東特別大會。反之，倘要求無效，股東將獲告知該結果及股東特別大會將不會根據要求召開。

向全體登記股東發出通知以供考慮相關股東於股東特別大會上所提呈建議的期限因建議性質而異，詳情如下：

- 倘建議屬本公司特別決議案（除更正明顯錯誤的純粹文書修訂外，不得予以修訂），須最少發出二十一個整日及不少於十個完整營業日的書面通知；及
- 倘建議屬本公司普通決議案，須最少發出十四個整日及不少於十個完整營業日的書面通知。

## SHAREHOLDERS' RIGHTS (continued)

### Shareholders' Meetings

Shareholders are encouraged to participate in general meetings or to appoint proxies to attend and vote at meetings if they are unable to attend the meetings. The process of the company's general meeting will be monitored and reviewed on a regular basis, and if necessary, changes will be made to ensure that shareholders' needs are best served.

Board members, in particular, either the chairman of board committees or their delegates, appropriate management executives and external auditors will attend AGMs to answer shareholders' questions.

### Procedures for members to convene a special general meeting

Shareholders holding at the date of deposit of the requisition not less than one-tenth of the paid-up capital of the company carrying the right of voting at general meetings of the company shall at all times have the right, by written requisition sent to the company's registered office in Bermuda and its principal place of business in Hong Kong, for the attention of the company secretary, to require a SGM to be called by the board for the transaction of any business specified in such requisition; and such meeting shall be held within two months after the deposit of such requisition. If the directors do not within 21 days from the date of the deposit of such requisition proceed duly to convene a SGM, the requisitionists themselves or any of them representing more than one half of the total voting rights of all of them may convene the SGM in the same manner, as nearly as possible, as that in which meetings may be convened by the directors, and all reasonable expenses incurred by the requisitionists as a result of the failure of the directors to convene such a meeting shall be reimbursed to them by the company.

The written requisition must state the purposes of the general meeting, signed by the shareholders concerned and may consist of several documents in like form, each signed by one or more of those shareholders.

If the requisition is in order, the company secretary will ask the board to convene a SGM by serving sufficient notice in accordance with the statutory requirements to all the registered members. On the contrary, if the requisition is invalid, the shareholders will be advised of this outcome and accordingly, a SGM will not be convened as requested.

The notice period to be given to all the registered members for consideration of the proposal raised by the shareholders concerned at SGM varies according to the nature of the proposal is as follows:

- at least twenty-one clear days' and not less than ten clear business days' notice in writing if the proposal constitutes a special resolution of the company, which cannot be amended other than a mere clerical amendment to correct a patent error; and
- at least fourteen clear days' and not less than ten clear business days' notice in writing if the proposal constitutes an ordinary resolution of the company.

## 股東權利 (續)

### 於股東大會上提呈建議的程序

根據百慕達一九八一年公司法(經修訂)第79條及第80條, (i)持有總表決權不少於二十分之一之股東;或(ii)不少於一百名股東,有權要求本公司就擬於下屆股東週年大會或股東特別大會上批准的決議案向股東發出通知。倘任何股東擬提出一項將於本公司股東大會上提呈之決議案,則提出該要求之股東需將已簽署之書面通知及聯絡資料送交本公司之香港主要營業地點(地址為九龍尖沙咀東部麼地道63號好時中心10樓1001室)公司秘書收。該通知須載有(其中包括)擬於大會上提呈之決議案之詳情、提呈該決議案之原因及提出有關決議案之股東於該建議中之任何重大利益。本公司的百慕達股份登記處或香港的股份登記分處核實該要求,於獲得股份登記處確認該要求為恰當及適當後,公司秘書將要求董事會在股東大會的議程內加入有關決議案。

就上述股東提出於股東週年大會或股東特別大會考慮之提案而向全體股東發出通告之通知期因應提案之性質有所不同,詳情如下:

- 倘有關提案構成本公司股東特別大會之普通決議案,則須至少十四日之書面通知(通知期須包括十個營業日)。
- 倘有關提案構成本公司股東週年大會之普通決議案,或不論是本公司股東特別大會或股東週年大會之特別決議案,則須至少二十一日之書面通知(通知期須包括二十個營業日)。

倘要求人未能於合理時間內將通知送達本公司,而引致本公司就根據上市規則要求而向所有股東發出決議案通知及傳閱該要求人提交的陳述書所作出的任何費用,本公司保留向該要求人申索的權利(除本公司另有決議)。

股東於股東大會上提呈動議決議案的權利和程序刊載於本公司網站www.maxnerva.com。

## SHAREHOLDERS' RIGHTS (continued)

### Procedures for putting forward proposals at a general meeting

Pursuant to Sections 79 and 80 of the Bermuda Companies Act 1981 (as amended), (i) shareholders holding not less than one-twentieth of the total voting rights; or (ii) not less than 100 shareholders, are entitled to request the company to give shareholders notice of a resolution which is intended to be approved at the next annual general meeting or special general meeting. If any shareholders wish to propose a resolution to be put forward at a general meeting of the company, a written notice to that effect signed by the requisitionists with contact information must be deposited at the company's Hong Kong principal place of business, Room 1001, 10/F, Houston Centre, 63 Mody Road, Tsim Sha Tsui East, Kowloon (addressed to the company secretary). The notice shall contain, inter alia, a description of the proposed resolution desired to be put forward at the meeting, the reasons for such a proposal and any material interest of the proposing shareholder in such a proposal. The request will be verified with the company's share registrar in Bermuda or the Hong Kong branch share registrar and upon their confirmation that the request is proper and in order, the company secretary will ask the board to include the resolution in the agenda for the general meeting.

The notice period to be given to all the shareholders for consideration of the proposal raised by the shareholders concerned at the AGM or the SGM varies according to the nature of the proposal, the details of which are as follows:

- At least 14 days' notice (the notice period must include 10 business days) in writing if the proposal constitutes an ordinary resolution of the company in SGM.
- At least 21 days' notice (the notice period must include 20 business days) in writing if the proposal constitutes an ordinary resolution of the company in AGM or a special resolution of the company in AGM or SGM.

In the event of failure in serving the notice to the company by the requisitioner within reasonable time, the company reserves the right to claim from the requisitioner any expenses incurred by the company in serving the notice of the resolution and circulating the statement given by that requisitioner to all shareholders in accordance with the requirements under the Listing Rules (unless the company otherwise resolves).

The rights and procedures for proposing resolution to be put forward by shareholders at a general meeting is posted on the company's website www.maxnerva.com.

### 與股東的溝通

股東為我們主要利益相關者之一。董事會及高級管理層認清彼等的責任，為代表股東的利益，且為彼等締造長遠兼持續價值。

本公司透過登載於本公司網站 <http://www.maxnerva.com> 的公告及中期和年度報告與股東進行溝通。股東可以以書面形式發送給本公司的香港主要營業地點九龍尖沙咀東部麼地道63號好時中心10樓1001室向董事會作出查詢。董事、公司秘書或其他適當高級管理人員及時回應股東的查詢。本公司鼓勵所有股東出席股東大會，並商討有關本集團之事宜。於本公司股東大會上，董事將回應股東作出之提問。

投資者關係一向為本公司企業管治的關鍵所在，為管理層與投資界提供雙向交流，繼續適時知會投資者有關本公司最新業務發展。指定團隊會定期向管理層提供市場回響及投資界的意見，藉以改善本公司的管治及營運。

### 憲章文件

於本報告年度，憲章文件並沒有顯著之改動。最新版本之憲章文件可從本公司或聯交所之網站下載。

### 股息政策

本公司致力於與股東分享業績，同時兼顧業務的持續發展。鑒於目前的經濟及財務狀況，業務發展可能需要的財務資源，本公司近期無意分派任何股息，因為我們致力成為工業解決方案、智慧辦公以及新零售領域領先的供應商之一並擬將資金投入核心業務。

### COMMUNICATIONS WITH SHAREHOLDERS

Shareholders are one of our key stakeholders. The board and senior management recognise their responsibilities to represent the interests and create long-term sustainable value for the shareholders.

The company communicates to its shareholders through announcements and annual and interim reports published on its website <http://www.maxnerva.com>. Shareholders may put forward their enquiries to the board in writing by sending the same to the company's Hong Kong principal place of business, Room 1001, 10/F, Houston Centre, 63 Mody Road, Tsim Sha Tsui East, Kowloon. The directors, the company secretary or other appropriate members of senior management respond to enquiries from shareholders promptly. All shareholders are also encouraged to attend general meetings of the company to discuss matters relating to the group. At general meetings of the company, the directors will answer questions from the shareholders.

Investor relations has always formed an important part of the company's corporate governance. It provides two-way communication between management and the investment community and continually updates investors on the company's latest business developments in a timely manner. The designated team also regularly provides management with market feedback and opinions from the investment community to improve the governance and operations of the company.

### CONSTITUTIONAL DOCUMENTS

There was no significant change to the Constitutional Documents during the reporting year. The latest version of the Constitutional Documents can be downloaded from the websites of the company or the Stock Exchange.

### DIVIDEND POLICY

The company is committed to sharing the results with shareholders while striking a balance of continuous development of its business. Given the current economic and financial conditions, the possible financial resources needed for business development, the company does not expect to distribute any dividend in the near term since it intends to invest the capital into its core businesses as it strives to become one of the leading providers in industrial solution, smart office and new retail sectors.

# 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 關於本報告

本環境、社會及管治（「ESG」）報告體現了我們於可持續發展及社會責任方面所作出的努力及成果。ESG報告詳述本集團於實施環境及社會政策及落實可持續發展原則方面的表現。

#### ESG報告範圍

ESG報告範圍與上一個報告期間相比維持不變，涵蓋整個集團於本報告年度的環境及社會表現。於ESG報告中披露的環境關鍵績效指標（「KPI」）乃基於本集團於本報告年度在深圳執行總部的表現，原因為總部為本集團的主要營運地點。

#### 報告準則

ESG報告乃根據上市規則附錄二十七的「環境、社會及管治報告指引」編製。於本報告年度，我們已遵守上述規定。

#### 報告原則

ESG報告的內容乃透過接觸持份者及進行重要性評估程序釐定，當中包括識別與ESG相關的議題、收集及審視管理層及持份者的意見、評估議題的相關及重要程度，以及編製及核實所報告的資料。ESG報告全面涵蓋不同持份者所關注的重要議題。

ESG報告披露經量化的環境及社會KPI，讓持份者全面了解本集團的ESG表現。有關該等KPI主要排放的標準、方法、參考資料及來源的資料，將於適當位置列示。為提高不同年度之間ESG績效的可比性，本集團致力在合理可行情況下盡量採用一致的報告及計算方法。有關方法的任何變動，本集團已於相應章節呈列及說明詳情。

### ABOUT THE REPORT

This Environmental, Social and Governance (“ESG”) Report presents our efforts and achievement made in sustainability and social responsibility. The ESG Report details the group’s performance in carrying out the environmental and social policies and fulfilling the principle of sustainable development.

#### Scope of the ESG Report

The scope of the ESG Report remains unchanged from last reporting period, which covers the whole group’s environmental and social performance during the reporting year. The environmental key performance indicators (“KPI”) as disclosed in the ESG Report are based on the performance of our operating headquarters in Shenzhen for the reporting year, as the headquarters is the major site of operation of the group.

#### Reporting Standard

The ESG Report was prepared in accordance with the “Environmental, Social and Governance Reporting Guide” under Appendix 27 of the Listing Rules. We have complied with the above provisions during the reporting year.

#### Reporting Principles

The content of the ESG Report is determined through stakeholder engagement and materiality assessment process, which includes identifying ESG-related issues, collecting and reviewing the management and stakeholders’ opinions, assessing the relevance and materiality of the issues and preparing and validating the information reported. The ESG Report covers all key issues that are concerned by different stakeholders.

Quantitative environmental and social KPIs are disclosed in the ESG Report so that stakeholders are able to have a comprehensive understanding of the group’s ESG performance. Information of the standards, methodologies, references and source of key emission of these KPIs are stated wherever appropriate. To enhance comparability of the ESG performance between years, the group has strived to adopt consistent reporting and calculation methodologies as far as reasonably practicable. For any changes in methodologies, the group has presented and explained in details in the corresponding sections.



## 關於本報告 (續)

### 資料及回饋

有關本集團企業管治之詳情，請參閱本年報第16至36頁之企業管治報告。我們重視閣下的意見。倘閣下有任何意見或建議，歡迎隨時聯繫本公司：

雲智匯科技服務有限公司  
香港九龍尖沙咀東部麼地道63號  
好時中心10樓1001室

電話號碼：(852) 3628 3857  
傳真號碼：(852) 3188 1523

## 董事會聲明

本集團相信從長遠來看良好的ESG管治策略及慣例對業務至關重要，特別是提高投資價值及回報。董事會直接負責監督本集團的ESG相關議題，包括措施、法律及法規。董事會亦負責監控ESG相關活動的執行情況及提供宏觀指示以供制定政策，以及每年審閱ESG報告的內容及質素。

董事會明瞭有必要根據ESG議題對本集團及其持份者的重要性設定ESG方法及策略，因此，董事會已委派第三方ESG專業人士就ESG議題進行重要性評估。為識別重要議題，已進行持份者調查，並採用重要性圖連同專業意見分析行業特定議題。董事亦已參加參與活動，並於釐定重要的ESG議題時提供建設性的意見。董事會充分了解結果，並將不斷審查參與渠道及活動。

為確保ESG議題管理走上正軌，董事會根據不同部門各自的目標監督彼此之間的協調性，並將物色機會以為本集團設定更明確的ESG目標及目的。

## ABOUT THE REPORT (continued)

### Information and Feedbacks

For details of the corporate governance of the group, please refer to the corporate governance report on pages 16 to 36 of this annual report. Your opinions are highly valued. If you have any advice or suggestions, please feel free to contact the company through:

Maxnerva Technology Services Limited  
Room 1001, 10/F, Houston Centre,  
63 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong

Tel No.: (852) 3628 3857  
Fax No.: (852) 3188 1523

## BOARD STATEMENT

The group believes that good ESG governance strategies and practices are crucial to the business in long term, especially in enhancing investment values and returns. The board of directors is directly responsible for the oversight of the group's ESG-related issues, including measures, laws and regulations. The board also bears the responsibility to monitor the execution of ESG-related actions and provide macro instruction for policy setting, as well as review the content and quality of the ESG report annually.

The board understands that it is essential to set ESG approach and strategy according to the importance of ESG issues towards the group and its stakeholders, therefore the board has assigned a third-party ESG professional to conduct materiality assessment on ESG issues. To identify the material issues, stakeholder surveys have been carried out, and industry-specific issues were considered by using materiality maps together with professional advice. Directors have also participated in the engagement exercise and provided constructive opinions in determining the material ESG issues. The board is well informed about the results and will keep reviewing the engagement channels and exercise.

To make sure the management of ESG issues is on the right track, the board oversees the coordination between departments according to their respective targets, and will look for opportunities to set more explicit ESG goals and targets for the group.

重要性評估

了解持份者的關注及期望並採取應對行動，對我們的可持續發展至關重要。持份者參與有助我們了解在可持續發展方面的表現，因此，我們已設立適當的溝通渠道，藉此有效且及時地處理主要持份者的意見及回饋。

下表概述關鍵持份者的主要期望與關注，以及相應的管理層回應。

MATERIALITY ASSESSMENT

Understanding and taking actions towards stakeholders' concerns and expectations is essential towards our sustainability development. The engagement of stakeholders helps us recognise our sustainability performance, therefore we have established appropriate communication channels so that comments and feedbacks from major stakeholders are effectively and timely addressed.

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

持份者 Stakeholders	期望 Expectations	管理層回應／溝通渠道 Management Responses/ Communication Channels
政府及監管機構 Government and Regulators	<ul style="list-style-type: none"> <li>• 遵守國家政策、法律及法規</li> <li>• 支持地方經濟發展</li> <li>• 按時足額納稅</li> <li>• Compliance with national policies, laws and regulation</li> <li>• Support for local economic growth</li> <li>• Tax payment in full and on time</li> </ul>	<ul style="list-style-type: none"> <li>• 定期信息匯報</li> <li>• 定期與監管機構舉行會議</li> <li>• 檢查及檢驗</li> <li>• Regular Information reporting</li> <li>• Regular meetings with regulators</li> <li>• Examination and inspection</li> </ul>
股東 Shareholders	<ul style="list-style-type: none"> <li>• 回報</li> <li>• 合規經營</li> <li>• 提升公司價值</li> <li>• 透明度及有效溝通</li> <li>• Returns</li> <li>• Compliance operations</li> <li>• Rise in company value</li> <li>• Transparency and effective communication</li> </ul>	<ul style="list-style-type: none"> <li>• 股東大會</li> <li>• 公告</li> <li>• 電子郵件、電話交談及公司網站</li> <li>• General meetings</li> <li>• Announcements</li> <li>• Email, telephone conversation and company website</li> </ul>
合作夥伴 Partners	<ul style="list-style-type: none"> <li>• 誠信經營</li> <li>• 公平競爭</li> <li>• 履行合約</li> <li>• 互惠互利</li> <li>• Operation with integrity</li> <li>• Equal rivalry</li> <li>• Performance of contracts</li> <li>• Mutual benefits</li> </ul>	<ul style="list-style-type: none"> <li>• 業務交流</li> <li>• 討論及意見交流</li> <li>• 參與及合作</li> <li>• Business communication</li> <li>• Discussion and exchange of opinions</li> <li>• Engagement and cooperation</li> </ul>





重要性評估 (續)

MATERIALITY ASSESSMENT (continued)

持份者 Stakeholders	期望 Expectations	管理層回應／溝通渠道 Management Responses/ Communication Channels
客戶 Customers	<ul style="list-style-type: none"> <li>• 優質產品及服務</li> <li>• 履行合約</li> <li>• 誠信經營</li> <li>• Outstanding products and services</li> <li>• Performance of contracts</li> <li>• Operation with integrity</li> </ul>	<ul style="list-style-type: none"> <li>• 客戶服務中心及熱線</li> <li>• 客戶滿意度調查</li> <li>• 與客戶舉行會議</li> <li>• 社交媒體平台</li> <li>• 客戶回訪</li> <li>• Customer service center and hotlines</li> <li>• Customer satisfaction surveys</li> <li>• Meetings with customers</li> <li>• Social media platforms</li> <li>• Client reviews</li> </ul>
環境 Environment	<ul style="list-style-type: none"> <li>• 節能減排</li> <li>• 環境保護</li> <li>• Energy saving and emission reduction</li> <li>• Environmental protection</li> </ul>	<ul style="list-style-type: none"> <li>• ESG報告</li> <li>• ESG reporting</li> </ul>
僱員 Employees	<ul style="list-style-type: none"> <li>• 權利保護</li> <li>• 職業健康</li> <li>• 薪酬及福利</li> <li>• 職業發展</li> <li>• 人文關懷</li> <li>• Protection of rights</li> <li>• Occupational health</li> <li>• Remunerations and benefits</li> <li>• Career development</li> <li>• Humanity cares</li> </ul>	<ul style="list-style-type: none"> <li>• 與員工舉行會議</li> <li>• 內部期刊及內聯網</li> <li>• 員工郵箱</li> <li>• 培訓及研討會</li> <li>• 員工活動</li> <li>• Meetings with employees</li> <li>• House journal and intranet</li> <li>• Employee mailbox</li> <li>• Training and workshop</li> <li>• Employee activities</li> </ul>
社區及公眾 Community and the public	<ul style="list-style-type: none"> <li>• 透明度</li> <li>• Transparency</li> </ul>	<ul style="list-style-type: none"> <li>• 公司網站</li> <li>• 公告</li> <li>• 媒體採訪</li> <li>• 社交媒體平台</li> <li>• Company website</li> <li>• Announcements</li> <li>• Interview with media</li> <li>• Social media platforms</li> </ul>

#### 重要性評估 (續)

鑒於此ESG報告與本集團的環境及社會表現有關及對其有效，本集團已進行重要性評估以識別對本集團業務及其持份者重要的ESG議題。評估乃基於持份者調查、著名的外部機構<sup>1</sup>提供的重要性圖，以及第三方ESG專業人士的專業意見作出。所識別重要的ESG議題列示如下：

#### 僱傭及勞工慣例

##### Employment and Labour Practices

- 培訓及發展
- Training and Development

- 員工多元化
- Employee Diversity

#### 營運慣例

##### Operating Practices

- 客戶私隱及數據保密
- 品質管理
- 反貪污
- Customer Privacy and Data Security
- Quality Management
- Anti-corruption

- 營運合規
- 知識產權保護
- Operational Compliance
- Intellectual Property Protection

#### 關愛員工

##### 員工

人力資源乃本集團的支柱，故聘用適合不同崗位的人才尤為重要。為招聘人才，我們為全體員工提供具競爭力的薪酬。我們於整個報告年度內就員工薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利嚴格遵守《香港僱傭條例》、《中華人民共和國勞動法》及《中華人民共和國勞動合同法》等其業務所在地的相關法律法規。我們已竭力確保員工的合法權益依法受到保護。

#### MATERIALITY ASSESSMENT (continued)

In view of the relevance and validity of this ESG report with the group's environmental and social performance, the group has conducted a materiality assessment to identify ESG issues that are material to the business of the group and its stakeholders. The assessment is based on stakeholder surveys, materiality maps provided by well-known external institutions<sup>1</sup>, as well as professional opinions from the third-party ESG professional. The material ESG issues as identified are shown as follows:

#### CARING FOR EMPLOYEES

##### Employment

Human resources act as the pillar of the group, thus employing the suitable talents for different positions is of ultimate importance. To recruit talent, we offer competitive remuneration to all of our employees. Throughout the reporting year, we have strictly complied with relevant laws and regulations in its places of business such as the Employment Ordinance of Hong Kong, Labor Law of the People's Republic of China (中華人民共和國勞動法) and Labor Contract Law of the People's Republic of China (中華人民共和國勞動合同法) in relation to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination other benefits and welfare of employees. We have made our best effort to ensure that the legitimate rights and interests of our employees are protected in accordance with laws.

<sup>1</sup> 重要性評估中提及的重要性圖包括MSCI及可持續性會計標準委員會(SASB)各自製作的ESG行業重要性圖及SASB重要性圖。

<sup>1</sup> The materiality maps referenced in the materiality assessment include the ESG Industry Materiality Map and the SASB Materiality Map produced respectively by MSCI and the Sustainability Accounting Standards Board (SASB).

## 關愛員工 (續)

### 員工 (續)

反歧視在就業過程中受到高度重視。我們僅基於求職者的資質、經驗及能力挑選合適人選，並不考慮其性別、人種、年齡、國籍、婚姻狀態、妊娠、殘疾及宗教等。根據《禁止使用童工規定》，我們嚴格禁止使用童工及強制勞工。為避免聘用童工，我們要求所有新聘員工提供身份證明文件以作年齡核證。一旦發現該做法，本集團將徹底調查該情況並即時解僱相關僱員。我們會簽署僱傭合約，當中清晰列明各員工的工作職銜及職責，以防止員工進行其規定職責以外的工作。就要求辭職的員工而言，我們會按照相關程序與彼等進行離職面談，以收集任何有關我們的政策可改進之處的寶貴意見。

## CARING FOR EMPLOYEES (continued)

### Employment (continued)

Anti-discrimination is highly valued during the employment process, we select the right candidates only based on their qualifications, experience and ability without taking into consideration of their gender, race, age, nationality, marital status, pregnancy, disability and religion etc. We strictly prohibit the use of child labour and forced labour in accordance with the Provisions on the Prohibition of Using Child Labour (禁止使用童工規定). As a mean to avoid employing child labour, all newly employed staff is required to provide identification documents for age verification purpose. Once such practice is discovered, the group would investigate the case thoroughly and dismiss relevant employees immediately. An employment contract which clearly defines the job title and duties of the respective employee has to be signed so as to prevent the employee from performing work out of their prescribed responsibilities. For employees who request to resign, we follow relevant procedures to conduct exit interviews with them in an effort to collect opinions from them for any possible improvement of our policies.

關愛員工 (續)

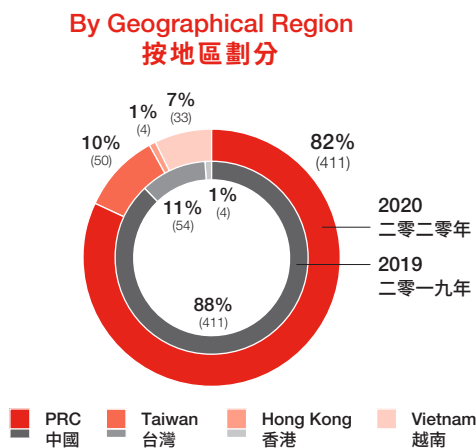
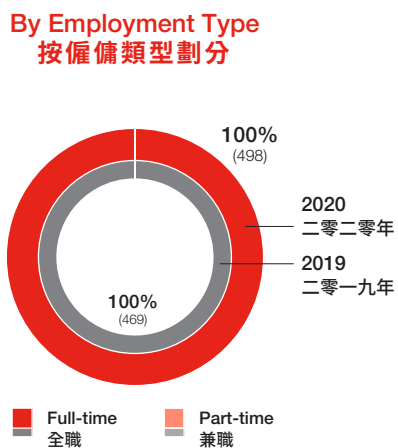
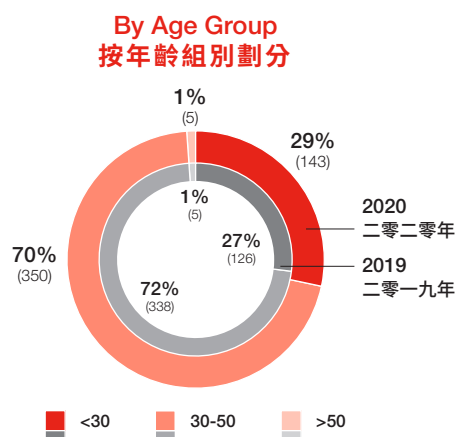
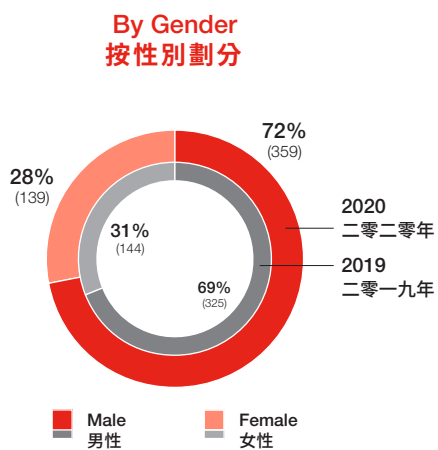
員工 (續)

截至二零二零年十二月三十一日，本集團合共僱用 498 名員工，按性別、年齡組別、僱傭類型及地區劃分的僱員總數如下：

CARING FOR EMPLOYEES (continued)

Employment (continued)

As at 31 December 2020, we employed a total of 498 employees and the total workforce by gender, age group, employment type, and geographical region are as follows:



關愛員工 (續)

CARING FOR EMPLOYEES (continued)

員工 (續)

Employment (continued)

按性別、年齡組別及地區劃分的員工流失率如下：

The employee turnover rate by gender, age group and geographical region are as follows:

員工流失率(%)	Employee Turnover Rate (%)	截至二零二零年 十二月三十一日 止年度 For the year ended 31st Dec 2020	截至二零一九年 十二月三十一日 止年度 For the year ended 31st Dec 2019
<b>按性別劃分</b>	<b>By gender</b>		
男性	Male	<b>18</b>	38
女性	Female	<b>12</b>	22
<b>按年齡組別劃分</b>	<b>By age group</b>		
<30	<30	<b>22</b>	44
30-50	30-50	<b>14</b>	29
>50	>50	<b>20</b>	40
<b>按地區劃分</b>	<b>By geographical region</b>		
中國	PRC	<b>16</b>	35
香港	Hong Kong	<b>0</b>	0
台灣	Taiwan	<b>34</b>	28
越南	Vietnam	<b>0</b>	不適用 n.a.

培訓及發展

Training and Development

建立具有光明前景的合適職業道路對每位員工均至關重要。本集團將員工的職業發展視為我們業務成功的組成部分。因此，我們為員工提供教育及培訓，以提升彼等的工作技能及知識。

Building suitable career paths with a bright future is crucial to every employee. The group sees employees' career development as a component of our business success. Hence, we deliver education and training to our employees in an effort to build up their working skills and knowledge.

於本報告年度，本集團為多個部門不同級別的員工組織了上百次培訓課程及講習班。我們向技術人員提供有關產品及不同類型智慧製造解決方案的介紹及培訓，以便彼等在為客戶提供服務前，對我們的產品具備足夠的知識。我們亦組織針對銷售人員的售前培訓，以改善其銷售技巧，從而提升我們的銷售業績。此外，我們亦向相關人員提供有關人力資源管理、財務程序、採購程序及資訊科技的培訓，以提高員工的先進技能和對系統的了解，從而提高工作效率。針對新員工，我們提供一系列的入職培訓，內容有關本集團政策、系統運作及不同部門的日常工作流程，以便彼等熟悉本集團的日常運作。

During the reporting year, the group has organized hundreds of training courses and workshops for employees of different levels from various departments. We have offered introduction and training on our products and different types of smart manufacturing solutions to our technical staff so that they are well equipped with sufficient knowledge on our products before providing services for our customers. Pre-sale training, which was specific to our salespersons, was also organized to improve their sales technique and hence our sales performance. Besides, training related to human resources management, financial procedures, procurement procedures and I.T. were also provided to relevant staff so that work efficiency was increased with employees' advanced skills and familiarity with the systems. Targeting new employees, we have offered a series of induction training with regard to the group's policies, system operation and daily work flow of different departments in order to familiarise themselves with the group's daily operation.

關愛員工 (續)

培訓及發展 (續)

此外，為了解不斷變化的業務環境，我們制定一項教育津貼政策，鼓勵員工從外部獲取與工作相關的最新知識，例如SAP認證。我們亦贊助員工參加與彼等的特定職責相關的考試。

於本報告年度，我們向464名僱員提供培訓，佔本集團僱員總數之93%。各僱員參加培訓的平均時數為13.4小時。

CARING FOR EMPLOYEES (continued)

Training and Development (continued)

In addition, to keep abreast of the ever-changing business environment, an educational subsidy policy has been put in place to encourage employees to pursue up-to-date job-related knowledge, such as SAP certification, externally. We also sponsor our employees who take examinations pertained to their designated roles and responsibility.

During the reporting year, we provided training to 464 employees which accounted for 93% of the group's employees. The time inputted for each employee, on average, was 13.4 hours.

		截至二零二零年 十二月三十一日 止年度 For the year ended 31st Dec 2020	截至二零一九年 十二月三十一日 止年度 For the year ended 31st Dec 2019
受訓員工百分比(%)	Percentage of employees trained (%)		
<b>按性別劃分</b>	<b>By gender</b>		
男性	Male	<b>91</b>	55
女性	Female	<b>100</b>	51
<b>按僱員級別劃分</b>	<b>By employee level</b>		
高級	High	<b>90</b>	43
中級	Middle	<b>96</b>	58
低級	Low	<b>90</b>	49

附註：

Notes:

1. 二零一九年數據於最近審閱ESG報告指引後根據聯交所提供的公式重列。

1. The data of 2019 is restated according to the formula provided by the Stock Exchange after the latest review on the ESG reporting guide.

關愛員工 (續)

CARING FOR EMPLOYEES (continued)

培訓及發展 (續)

Training and Development (continued)

		截至二零二零年 十二月三十一日 止年度 For the year ended 31st Dec 2020	截至二零一九年 十二月三十一日 止年度 For the year ended 31st Dec 2019
平均受訓時數(小時)	Average Training Hours (hrs)		
<b>按性別劃分</b>	<b>By gender</b>		
男性	Male	13.1	3.4
女性	Female	14.3	3.6
<b>按僱員級別劃分</b>	<b>By employee level</b>		
高級	High	7.0	4.3
中級	Middle	14.7	3.5
低級	Low	12.7	3.2

為建立全面的發展路徑，在提供培訓的同時，我們亦為員工提供晉升機會。我們採納績效評估與管理政策以定期評估員工績效，作為彼等晉升及調薪的基礎。經考慮員工之目標完成情況、工作完成情況、工作質量及表現等方面，我們通過面談等績效評估方式考核員工之績效。在績效考核中取得優異成績的員工將在晉升過程中給予優先考慮。

As a well-rounded development pathway, we also offer promotion opportunities to employees adding to the provision of training. We adopt the performance evaluation and management policy in an attempt to assess the employees' performance regularly to provide a foundation for their promotion and salary adjustment. By taking into consideration of the employees' target accomplishment, job completion, work quality and performance etc., we evaluate our employees' performance with performance appraisal which includes face-to-face interview. Employees who have achieved outstanding results in performance appraisal will be given priority in the process of promotion.

健康及安全

Health and Safety

我們一直重視僱員健康及安全。於本報告年度，我們嚴格遵守本集團營運所在地的相關法律，如《中華人民共和國職業病防治法》及香港的《職業安全及健康條例》。

We always put priority on employees' health and safety. During the reporting year, we strictly conformed to the relevant laws in the group's places of business such as the Law of the People's Republic of China on the Prevention and Control of Occupational Diseases (中華人民共和國職業病防治法) and the Occupational Safety and Health Ordinance (職業安全及健康條例) of Hong Kong.

關愛員工 (續)

健康及安全 (續)

管理層負責實施安全措施以確保員工擁有一個安全健康的工作環境。管理層亦確保提供必要的信息、指導及監督，使所有員工免受傷害及健康風險。本集團為新入職員工組織安全培訓，以令彼等知悉及接受安全條例及應急措施培訓。我們已制定應急措施，如消防或爆炸應急預案，並定期安排急救、消防及疏散演習，以防止意外事故造成傷亡。於過往三年，由於本集團努力創造零傷害的業務環境，本集團並無發生工傷及死亡事件。

CARING FOR EMPLOYEES (continued)

Health and Safety (continued)

Our management is responsible for implementing safety measures so as to assure our employees with a safe and healthy workplace. Our management also ensures that necessary information, instruction and supervision are provided so that all employees are safe from injury and health risks. We organise safety orientation for new employees to keep them informed and trained with safety regulations and emergency procedures. The emergency procedures such as fire or explosion emergency plan have been well established, and we regularly arrange rescue, fire and evacuation drills in order to prevent casualties in case of accidents. In the past three years, there were no work-related injuries and fatalities, thanks to the effort put by the group in creating an injury-free business environment.

指標	Indicators	截至二零二零年	截至二零一九年	截至二零一八年
		十二月三十一日	十二月三十一日	十二月三十一日
		止年度	止年度	止年度
		For the	For the	For the
		year ended	year ended	year ended
		31st Dec 2020	31st Dec 2019	31st Dec 2018
與工作有關之死亡人數	Number of work-related fatalities	0	0	0
與工作有關之死亡率(%)	Rate of work-related fatalities (%)	0	0	0
因工傷而損失之工作日	Lost days due to work injury	0	0	0

為應對全球COVID-19爆發，本集團已實施一系列預防措施及控制政策。本集團發佈COVID-19防控手冊以提高僱員意識。本集團作出特定的工作安排，從而僱員可以根據最新的大流行病形勢在家工作，避免人群聚集。所有員工須佩戴口罩，以及於進入場所之前測量體溫。本集團記錄所有員工於春節期間的行踪信息，並定期匯報僱員的健康狀況。此外，管理層已竭盡全力配合及支持當地政府的疫情防控工作，並為僱員準備充分的疫情預防用品。

In correspondence to the outbreak of COVID-19 worldwide, the group has implemented a series of preventive measures and control policy. A handbook of the control and prevention of COVID-19 was released to raise employees' awareness. Special working arrangement was launched so that employees were allowed to work from home depending on the latest pandemic situation to avoid mass gatherings. All staff are required to wear masks, as well as measure body temperature before entering the premise. Whereabouts information of all staff during the Spring Festival was recorded, and employees' health condition was reported regularly. Besides, the management has strived its best to cooperate and support local government's pandemic prevention and control work, and prepared adequate pandemic prevention supplies for employees.





## 關愛員工 (續)

### 福利

為激發員工工作積極性，我們提供廣泛的福利待遇，包括法律規定的福利及本集團所提供的福利。為確保員工擁有足夠休息時間，本集團根據相關規定，確定員工工作時長並允許員工靈活安排工作時間。本集團僱員亦有權享有各種假期，如公眾假期、年假、產假、婚假及喪假。我們亦為不同地區的僱員繳納所用適用的法定保險及強積金。此外，我們為不同崗位的僱員提供津貼，例如，我們為需要經常與客戶溝通的銷售人員提供通訊津貼。我們亦每年為員工提供免費體檢。

此外，我們亦重視通過舉辦各種團隊建設活動、節日聚會和生日聚會，讓員工放鬆及進行互動，以平衡僱員的工作與生活。我們亦會在生日聚會及特別節日為員工準備獎品與禮物，作為對員工的獎勵。

## 經營業務

### 供應鏈管理

為全面履行環境與社會責任，業務營運（包括供應鏈）管理不容忽視。為確保本集團能提供優質的產品與服務，我們物色信譽良好的供應商（如資深供應商或來自知名企業之供應商），並與其合作。本集團設有全面採購政策及制度，為我們選擇及管理供應商提供指導。於挑選過程中，供應商之評估主要根據其產品質素、交付、生產能力、合規及過往環境、健康及安全方面的表現而作出。未能達致要求的供應商最終會被淘汰。

本集團始終考慮供應鏈中的環境及社會風險。我們優先考慮符合國家、地區及行業環境標準、遵循國際認可標準及擁有有關能源管理制度、環境管理制度及社會風險管理的認證的供應商。我們亦重視供應商的僱傭及廉潔。因此，我們確保供應商承諾根據國際公認規範通過實施內部條例維護員工人權。彼等是否已採納足夠的職業健康及安全政策並取得相關認證亦乃重要的考慮因素。如發現供應商違反反賄賂、反貪污及任何其他不道德的商業慣例相關法律及法規，我們將立即終止與其合作。

## CARING FOR EMPLOYEES (continued)

### Welfare

In order to stimulate the working initiative of the employees, we provide a wide range of welfare including those required by laws and offered by the group. To assure our employees of sufficient rest time, we follow relevant regulations to define working duration for employees and we allow employees to have flexible working hours. Our employees are also entitled to a number of leaves such as public holidays, annual leave, maternity leave, marriage leave and funeral leave. We also contribute to all applicable statutory insurance and mandatory funds for employees in different locations. Besides, we offer allowances to employees at different positions, for instance, salespersons who frequently communicate with clients are granted communication allowances. Every year, each employee is also provided with a free body checkup.

In addition, we place emphasis on the work-life balance of our employees by hosting various team-building activities, festival parties and birthday parties which allow our employees to relax and interact. We also prepare prizes and gifts during birthday parties and special festivals as a reward for our employees.

## OPERATING OUR BUSINESS

### Supply Chain Management

To thoroughly fulfill the environmental and social responsibility, management of our business operation including the supply chain cannot be neglected. As a way to ensure that qualified products and services are provided, we target and cooperate with suppliers with high credibility such as long-established suppliers and those from eminent enterprises. We have set up comprehensive procurement policies and systems which act as a guide to opt for and manage our suppliers. During the selection process, suppliers are evaluated mainly based on their product quality, delivery, production capacity, compliance and past performance from environmental, health and safety aspects. Suppliers who fail to meet the requirements will ultimately be disqualified.

Environmental and social risks along the supply chain are always considered by the group. We give priority to suppliers that comply with national, regional and industrial environmental standards, follow internationally recognized standards and own certifications concerning energy management systems, environmental management systems and social risk management. We also value the employment and incorruptibility of suppliers. Therefore, we ensure that suppliers are committed to uphold the human rights of employees by implementing internal regulations in accordance with internationally accepted norms. Whether they have adopted sufficient occupational health and safety policies and obtained relevant certifications is also an important consideration. The cooperation with suppliers who are found to be non-compliant with relevant laws and regulations regarding anti-bribery, anti-corruption and any other unethical business practices will be terminated at once.

經營業務 (續)

供應鏈管理 (續)

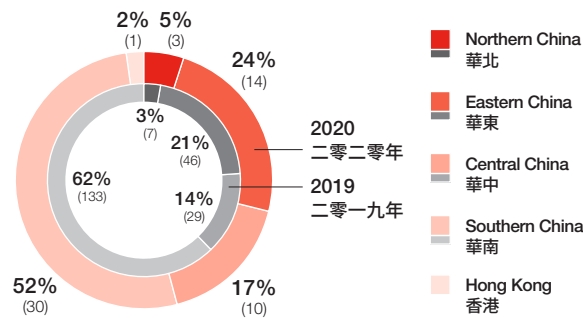
另外，我們致力在採購時選擇環保產品及服務。例如，我們更願意使用節能或由可回收材料製成的環保產品，例如可重複使用筆芯及再生紙。我們亦鼓勵員工關注產品到期日並使用較早購買的產品以避免不必要的浪費。此外，為減少碳足跡，我們擬選擇本地供應商或地理位置更靠近本公司的供應商。

OPERATING OUR BUSINESS (continued)

Supply Chain Management (continued)

Furthermore, we endeavor to select environmentally friendly products and service during procurement. For example, we prefer eco-friendly products which are energy-efficient or made of recyclable materials such as refillable pens and recycled paper. We also encourage the staff to pay attention to the expiry date of products and use products purchased earlier to avoid unnecessary wastage. Besides, to reduce carbon footprint, we tend to select local suppliers or suppliers geographically closer to the company.

Number of Suppliers by Geographical Region  
按地區劃分的供應商數目



產品及服務質量

我們提供工業、智慧辦公以及新零售解決方案，其中我們的員工參與硬件及軟件的銷售與安裝。本集團已建立質量管理體系，並獲得ISO 9001:2015認證，以確保我們能夠獲得高水平的產品及服務質量。

本集團在選擇及購買產品時嚴格遵循《中華人民共和國產品質量法》。本集團一直就產品質量與供應商訂立合同條款，以確保相應產品通過必要的測試並達致一定行業標準。根據《強制性產品認證管理規定》，我們提供的產品保證符合《中國強制性產品認證》的所有適用健康及安全要求。

Product and Service Quality

We provide industrial, smart office and new retail solutions, in which our employees are involved in the sales and installation of the hardware and software. The group has established a quality management system, which has obtained ISO 9001:2015 certification, to ensure that we can attain a high level of product and service quality.

When selecting and purchasing products, the group strictly follows the Product Quality Law of the People's Republic of China (中華人民共和國產品質量法). We always set up contract terms regarding product quality with suppliers to ensure that the corresponding products have passed necessary testing and attained certain industrial standards. The products we provide are guaranteed to have met all applicable health and safety requirements under China Compulsory Certification (中國強制性產品認證), as stipulated according to the Provision on the Administration of Compulsory Product (強制性產品認證管理規定).



## 經營業務 (續)

### 產品及服務質量 (續)

作為一家專業服務供應商，我們始終堅持不懈地追求卓越的服務品質，並根據客戶需要與期望提供完善的服務。除我們提供的主要資訊科技服務外，我們亦提供售後服務，如維修、產品應用培訓及退貨。我們通過實施全面的反饋跟蹤系統，不斷跟蹤客戶的體驗及意見。如客戶對商品與服務質量有任何不滿，來自不同團隊的擁有各自角色和職責的員工會齊心協力採取即時跟進行動，以將影響及不便之處降至最低。

於本報告年度，本集團並無接獲任何有關其產品及服務的重大投訴，亦未記錄任何因安全及健康原因而須召回的已售出或出貨產品。

### 隱私保護

通過極度謹慎處理客戶及僱員信息與資料，我們在隱私保護方面發揮關鍵作用。於本報告年度，我們嚴格遵守本集團營運所在地相關之個人隱私條例，如香港的《個人資料 (私隱) 條例》。

我們的服務附帶隱私政策，以令客戶了解我們是如何收集、使用、保存及共用有關彼等的資料，以及如何控制、更新及保護有關彼等的資料。具體而言，我們已建立一個全面的資料庫加密系統，並定期手動及自動檢查，以保護客戶資料。為獲取客戶個人資料，僱員須得到包括法務部及其部門主管在內的多方批准。我們的員工不應將本集團機密資料洩露給任何第三方。

對於員工個人資料，我們亦不遺餘力防止資料洩露。所有員工 (包括已辭職員工及候選人) 的資料，僅用於招聘目的及絕對保密。有關資料保存時間將不會超過相關規定。

## OPERATING OUR BUSINESS (continued)

### Product and Service Quality (continued)

As a professional service provider, we never spare ourselves in the pursuit of excellence in service quality and the complete provision of services in accordance with customers' needs and expectations. After-sales services such as maintenance, training on product application and product return are always provided, adding to the major I.T. services we provide. We constantly keep track of the experience and opinions of our customers by implementing a thorough feedback-tracking system. In case of complaints on goods and service quality, staff from different teams who have their own designated roles and responsibilities will work together in carrying out prompt follow-up actions so that impacts or inconvenience can be minimised.

During the reporting year, the group did not received any major complaints about its products and services and did not record any products sold or shipped that were subject to recalls for safety and health reasons.

### Privacy Protection

We play a pivotal role in privacy protection by handling information and data of customers and employees with the highest degree of carefulness. We strictly complied with relevant personal privacy regulations adopted in places of business such as the Personal Data (Privacy) Ordinance (個人資料 (私隱) 條例) of Hong Kong during the reporting year.

A privacy policy is attached to our services to let customers understand how we collect, utilise, save and share their information, as well as how the information is controlled, updated and protected. Specifically, we have established a comprehensive database encryption system with regular checking, both manually and automatically, to protect customer data. To access customers' personal data, employees are required to get approval from several parties including the legal department and their department heads. Our employees are also liable to not divulging confidential information of the group to any third parties.

For employees' personal information, we also spare no effort on the prevention of data leakage. Information of all employees, including the resigned ones and the candidates, is used for recruitment purpose only and is absolutely confidential. Such data will not be kept for a period longer than that required by relevant regulations.

### 經營業務 (續)

#### 知識產權

於本報告年度，為避免本集團、客戶、供應商及任何其他業務夥伴之知識產權受到侵犯，我們嚴格遵守《中華人民共和國專利法》及《中華人民共和國商標法》等相關法律及法規。

我們的專業人才精通研究與發明，特別是在軟件開發方面。於本報告年度，本集團已成功獲得45項自主開發系統的專利，例如遠程控制應用程序和全面質量管理系統。為有效申請及保護發明專利及軟件版權，我們已制定並實施知識產權保護政策。此外，與客戶、供應商及僱員簽訂之合約已加入經本集團之專業律師團隊審閱及批准之保護條文，以讓本集團的知識產權得到合法保護。

於本報告年度，就廣告而言，通過遵守《中華人民共和國廣告法》等相關法律，我們致力防止知識產權不受他人侵犯，亦避免本集團侵犯他人的知識產權。

#### 反貪污

貪污有可能成為削弱業務穩定性及阻礙發展的風險源頭。我們決不允許任何有損本集團形象的行動和行為。因此，我們致力確保各部門履行其法律義務，同時攜手防止、偵測及消除貪污行為，從而減少賄賂貪污事件的次數。

我們不能容忍員工、承包商、代理及業務夥伴的任何試圖貪污行為及嚴肅處置任何有關嘗試。我們透過會議及其他日常溝通渠道向員工傳達內部規章、法律法規，以強調正直、誠實及公平品格的重要性，防止潛在賄賂、勒索、欺詐及洗黑錢行徑。我們非常鼓勵全體管理層及員工向其主管或其他部門經理匯報所有可疑貪污事件。我們將妥善調查可疑貪污事件，並採取適當行動，包括記律處分、向相關部門作出匯報及指控。任何違反反貪污政策的行為將被視為嚴重違規事件，並可能引致紀律處分。

### OPERATING OUR BUSINESS (continued)

#### Intellectual Property Rights

To prevent infringement of intellectual property rights of the group, our customers, suppliers and any other business partners, we strictly conformed to the relevant laws and regulations such as the Patent law of the People's Republic of China (中華人民共和國專利法) and the Trademark Law of the People's Republic of China (中華人民共和國商標法) during the reporting year.

Our specialised talents are proficient in research and invention, particularly in the aspect of software development. During the reporting year, the group has successfully obtained patents for 45 self-developed systems, such as remote control app and total quality management system. To effectively apply for and protect the invention patent and software copyright, we have established and implemented a policy on intellectual property right protection. Besides, protective clauses which have been reviewed and approved by our professional lawyers are included in the contracts signed with customers, suppliers and employees in order to give legitimacy to our intellectual property right protection.

In case of advertisement, we are also devoted to preventing the infringement of intellectual property rights, either by others or by the group, through the conformity with relevant laws such as the Advertising Law of the People's Republic of China (中華人民共和國廣告法) during the reporting year.

#### Anti-corruption

Corruption could be a source of risk that weakens a business's stability and hampers its development. We on no account allow any actions and behavior to blemish the image of the group. Thus, we are committed to ensuring that every department meets its legal obligations, at the same time joins hands to prevent, detect and eliminate corrupt practices, hence reducing the number of bribery and corruption incidents.

We do not tolerate any attempt to commit corrupt practices by employees, contractors, agents and business partners and take any such attempts seriously. We communicate internal rules, laws and regulations to employees through meetings and other usual communication channels in an effort to emphasise the importance of integrity, honesty and fairness and to prevent potential bribery, extortion, fraud as well as money laundering. All management and staff are highly encouraged to report cases of suspected corruption, either to their supervisors or other managers. Suspected corruption cases will be properly investigated and associated actions, such as disciplinary action, reporting to relevant authorities and prosecution, will be taken. Any breach of the anti-corruption policy is deemed to have committed a major misconduct and is meted out to a disciplinary action.

## 經營業務 (續)

### 反貪污 (續)

於本報告年度，我們並無提供有關反貪污的任何培訓且未發現任何對本集團構成重大影響的有關賄賂、勒索、欺詐及洗黑錢法律法規，如《中華人民共和國懲治貪污條例》及香港的《防止賄賂條例》的不合規情況。

## 保護環境

### 污染管理

由於環境問題愈來愈引起商界關注，我們致力通過控制及減少排放來降低負面的環境影響，例如氣候變化。我們在日常營運及業務發展中銘記環保理念。

由於我們的業務屬於服務性質，我們不會產生通常從生產過程中排放的水污染物。同樣，除用於維持日常營運的私家車外，我們不會排放空氣污染物。為減少排放，我們要求所有車輛使用者關掉空轉的引擎，以避免不必要的排放。

## OPERATING OUR BUSINESS (continued)

### Anti-corruption (continued)

During the reporting year, we did not provide any training related to anti-corruption and were not aware of any breach of laws and regulations in relation to bribery, extortion, fraud and money laundering, such as the Regulations of the People's Republic of China for Suppression of Corruption (中華人民共和國懲治貪污條例) and the Prevention of Bribery Ordinance (防止賄賂條例) of Hong Kong, that had a significant impact on the group.

## PROTECTING OUR ENVIRONMENT

### Pollution Management

As environmental issues are drawing increasing attention among the business community, we are dedicated to mitigating negative environmental impacts, such as climate change, by controlling and minimising our emission. We bear the environmentally friendly concept in mind in our daily operation and business development.

Owing to the service-based business, we generate no water pollutants commonly discharged from manufacturing processes. Likewise, we do not emit air pollutants except for the private car used for maintaining our daily operation. As a way to reduce emission, we require all the users of the vehicle to switch off the idling engine to avoid unnecessary emission.

空氣污染物排放指標 <sup>1</sup>	Air Pollutant Emissions Indicators <sup>1</sup>	截至二零二零年	截至二零一九年
		十二月三十一日	十二月三十一日
		止年度	止年度
		For the	For the
		year ended	year ended
		31st Dec 2020	31st Dec 2019
氮氧化物(NO <sub>x</sub> ) (千克)	Nitrogen oxides (NO <sub>x</sub> ) (kg)	1.84	2.63
硫氧化物(SO <sub>x</sub> ) (千克)	Sulphur oxides (SO <sub>x</sub> ) (kg)	0.06	0.08
顆粒物(PM) (千克)	Particulate matter (PM) (kg)	0.14	0.19

附註：

1. 污染物排放基於聯交所刊發的附錄二「環境關鍵績效指標報告指引」計算。

Notes:

1. The calculation of pollutant emissions is based on Appendix 2 "Reporting Guidance on Environmental KPIs" issued by the Stock Exchange.

保護環境 (續)

污染管理 (續)

另一種主要排放是於本集團辦公室運作中產生的廢棄物棄置。於本報告年度，本集團遵守對本集團有重大影響的相關法律法規，例如《中華人民共和國固體廢物污染環境防治法》。本報告年度，我們產生有害廢棄物及無害廢棄物，其中有害廢棄物包括廢電池，而無害廢棄物主要包括員工日常辦公所產生的垃圾。為避免對環境造成不利影響，辦公室所產生的無害廢棄物乃由辦公室所在商業樓宇所聘用的清潔公司進行收集，而有害廢棄物則在樓宇特定地點單獨收集後由指定團體收集。

PROTECTING OUR ENVIRONMENT (continued)

Pollution Management (continued)

Another principal source of emissions is the dumping of waste generated from the operation of our office. During the reporting year, we were in compliance with relevant laws and regulations that have a significant impact on the group such as the Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Waste (中華人民共和國固體廢物污染環境防治法). Both hazardous and non-hazardous wastes were generated during the reporting year, of which the former included waste batteries and the latter consisted of mainly daily office garbage produced by employees. To avoid detrimental impacts on the environment, non-hazardous wastes generated by the office were collected by the cleaning company employed by the commercial building where the office is located at, while the hazardous wastes were collected separately at specific points in the building before collecting by the designated party.

廢棄物棄置指標	Waste Disposal Indicators	截至二零二零年 十二月三十一日 止年度 For the year ended 31st Dec 2020	截至二零一九年 十二月三十一日 止年度 For the year ended 31st Dec 2019
		有害廢棄物總量 (克)	Total hazardous waste (g)
每名僱員丟棄的有害廢棄量 (克)	Hazardous waste discarded per employee (g)	8.29	17.67
無害廢棄物總量 (千克) <sup>1</sup>	Total non-hazardous waste (kg) <sup>1</sup>	11,880	17,280
每名僱員丟棄的無害廢棄量 (千克)	Non-hazardous waste discarded per employee (kg)	107.0	144.0

附註：

1. 與無害廢棄物有關的排放數據基於深圳市城市管理和綜合執法局提供的估計辦公室每日垃圾量及體積重量轉換係數計算。

Notes:

1. Emissions data relating to non-hazardous waste is based on the daily estimated volume of office garbage and the volume to weight conversion factors provided by Shenzhen Urban Management and Comprehensive Law Enforcement Bureau.

我們遵循4R原則採取多項措施，以盡量降低我們產生的廢物量。例如，我們通過雙面打印減少紙張的使用，並不遺餘力重複使用辦公用品，例如文具、紙張、信封及文件卡。就回收而言，我們設置分類箱，以便員工可以在使用後分類回收塑料及紙張，且舊電腦將由電子公司回收。我們亦採購可回收及可填充產品，例如可填充筆及充電電池，以替換辦公室中的一次性產品。於本報告年度，深圳辦事處並沒有產生任何包裝材料。

We have carried out a number of measures by following the principle of 4R to minimise the amount of waste we generated. For example, we reduced the use of paper by implementing double-side printing, and we spared no effort to reuse office supplies such as stationary, papers, envelopes and files. For recycling, we have set up sorting bins so that staff can sort and recycle plastics and paper after using, and old computers would be recycled by electronics companies. We also purchased recyclable and refillable products such as refillable pens and rechargeable batteries to replace those disposable ones in our office. During the reporting year, our Shenzhen office did not produce any packaging materials.



保護環境 (續)

溫室氣體排放

儘管我們並不從事能源密集型業務，但為了維持我們卓越及專業的服務，日常辦公運作乃不可或缺，其仍是溫室氣體（「溫室氣體」）排放的來源。因此，我們努力遵守相關法律，並使日常營運更環保。於本報告年度，我們遵守對本集團有重大影響的相關法律法規，例如《中華人民共和國環境保護法》。

PROTECTING OUR ENVIRONMENT (continued)

Greenhouse Gas Emission

Despite the fact that we are not involved in energy-intensive businesses, normal office operation which is indispensable to maintain our remarkable and professional services is still a source of greenhouse gas (“GHG”) emission. Hence, we exert ourselves to abide by the relevant laws and make our daily operation more environmentally-friendly. During the reporting year, we were in compliance with relevant laws and regulations that have a significant impact on the group, such as the Environment Protection Law of the People’s Republic of China (中華人民共和國環境保護法).

溫室氣體排放指標 <sup>1</sup>	GHG Emissions Indicators <sup>1</sup>	截至二零二零年 十二月三十一日 止年度 For the year ended 31st Dec 2020	截至二零一九年 十二月三十一日 止年度 For the year ended 31st Dec 2019
		溫室氣體排放總量 (二氧化碳當量噸)	Total GHG emissions (tonnes CO <sub>2</sub> <sup>e</sup> )
每名僱員溫室氣體排放總量 (二氧化碳當量噸)	Total GHG emissions per employee (tonnes CO <sub>2</sub> <sup>e</sup> )	0.75	1.50
直接溫室氣體排放 (範圍1) <sup>2</sup> (二氧化碳當量噸)	Direct GHG emissions (Scope 1) <sup>2</sup> (tonnes CO <sub>2</sub> <sup>e</sup> )	9	14
間接溫室氣體排放 (範圍2) <sup>3</sup> (二氧化碳當量噸)	Indirect GHG emissions (Scope 2) <sup>3</sup> (tonnes CO <sub>2</sub> <sup>e</sup> )	51	60
間接溫室氣體排放 (範圍3) <sup>4</sup> (二氧化碳當量噸)	Indirect GHG emissions (Scope 3) <sup>4</sup> (tonnes CO <sub>2</sub> <sup>e</sup> )	23	106

附註：

Notes:

- 本集團的溫室氣體盤查包括二氧化碳、甲烷及氧化亞氮。為便於閱讀及理解，溫室氣體排放數據以二氧化碳當量(CO<sub>2</sub><sup>e</sup>)列示。溫室氣體排放基於聯交所刊發的附錄二「環境關鍵績效指標報告指引」的報告規定計算。
- 包括車輛燃料燃燒產生的直接排放。用於計算碳排放的排放因子由中國國家發展和改革委員會提供。
- 包括外購電力所產生的間接能源排放。用於計算碳排放的排放因子由中國國家發展和改革委員會提供。
- 包括在本集團室外發生的其他間接排放。所披露的數字產生自堆填區廢紙處置、水消耗量及商務航空旅行。用於計算廢紙的排放因子可在聯交所刊發的附錄二「環境關鍵績效指標報告指引」中查閱，而用於計算水消耗量的排放因子由深圳市水務(集團)有限公司提供。與商務航空旅行有關的排放數據基於《國際民航組織碳排放計算器》計算。

保護環境 (續)

溫室氣體排放 (續)

除使用汽車這種直接溫室氣體排放外，我們運作過程中溫室氣體排放的主要來源為電力消耗、水及污水處理、堆填區紙張棄置及員工出差等過程中產生的間接排放。

為全面推行排放管理，我們採取從紙張回收到節能等大量措施，努力減少溫室氣體的排放。例如，我們透過使用辦公自動化系統取代紙制管理系統、使用再生紙及雙面列印，切實減少紙張的耗用。我們在打印區張貼提示，提醒僱員盡可能重複使用及盡量減少使用紙張。儘管於報告年度商務旅行因COVID-19而次數減少，我們鼓勵經常參與海外會議的員工用電話或視像會議取代商務旅行。一般而言，本集團致力與全體員工共同營造綠色健康的環境，因此，我們鼓勵員工上下班使用公共交通而非私家車。有關節能的詳情，請參閱「節能節水」章節。

節能節水

為了對環保作出貢獻，本集團致力節能節水以減少排放。我們始終意識到過度使用能源及水可能帶來的影響，故我們在運營中（尤其是在辦公室）嚴格管理能源及水消耗。

PROTECTING OUR ENVIRONMENT (continued)

Greenhouse Gas Emission (continued)

In addition to the use of vehicles, which is a type of direct emission of GHG, indirect emission from processes such as electricity consumption, water and sewage treatment, disposal of paper to landfills and business trips of employees are the main sources of greenhouse gas emission from our operation.

To put emission management into perspective, we have adopted a number of measures from paper recycling to energy conservation in an attempt to reduce our GHG emissions. For example, we pragmatically cut down on the use of paper by using office automation system to replace paper-based administration system and using recycled paper and double-sided printing. Reminders are posted at printing corners to remind employees to reuse and maximise the use of papers whenever possible. Employees who are engaged actively in overseas meetings are encouraged to substitute phone or video conferences for business trips, although business travels have become less frequent in the reporting year due to COVID-19. Generally, we endeavor to build a green and healthy environment together with all our employees, thus we encourage the use of public transport instead of private cars in their commute to work. For details of energy conservation, please refer to “Energy and Water Conservation”.

Energy and Water Conservation

To make contributions to environmental protection, the group endeavors to conserve energy and water usage so as to reduce emission. We are always aware of the possible impacts resulted from the overuse of energy and water, thus we strictly manage energy and water consumption in our operation, particularly in the office.

能源及水消耗指標	Energy and water consumption Indicators	截至二零二零年	截至二零一九年
		十二月三十一日	十二月三十一日
		止年度	止年度
		For the	For the
		year ended	year ended
		31st Dec 2020	31st Dec 2019
能源消耗總量 (兆瓦時)	Total energy consumption (MWh)	135	169
直接能源消耗 <sup>1</sup> (兆瓦時)	Direct energy consumption <sup>1</sup> (MWh)	38	55
間接能源消耗 <sup>2</sup> (兆瓦時)	Indirect energy consumption <sup>2</sup> (MWh)	96	114
每名僱員能源消耗總量 (兆瓦時)	Total energy consumption per employee (MWh)	1.21	1.41
水資源消耗總量 (立方米)	Total water consumption (m <sup>3</sup> )	123	128
每名僱員水資源消耗總量 (立方米)	Total water consumption per employee (m <sup>3</sup> )	1.11	1.07





### 保護環境 (續)

#### 節能節水 (續)

附註：

1. 包括車輛燃料使用。用於計算能源消耗量的轉換因子由中國國家發展和改革委員會提供。
2. 包括外購電量。

在日常運營中，我們始終牢記避免能源浪費。我們將非使用中的所有電腦設置為休眠模式，並要求我們的員工在不使用時以及每天離開辦公室之前，完全關閉電燈、電腦及打印機等電器。我們亦清潔所有燈具及空調，以確保最高效率運行，避免浪費能源。此外，通過辦公室設計，我們嘗試最大程度地利用自然光，將辦公室劃分為單獨的照明區域，以便更靈活地利用光。我們亦允許非前線員工穿著輕便服裝，以節省空調能源。

就節水而言，我們亦付出很多努力，並已採取大量節水措施，包括在洗手間張貼節水標示以提高員工的節水意識，並及時安排維修及保養滴水的水龍頭等。此外，我們盡可能地利用灰水進行清潔及灌溉。於本報告年度，我們並無於求取適用水源方面遇到問題。

### 貢獻社區

本集團鼓勵員工通過參加各種社會活動（如參加當地社區活動及慈善捐贈）以關心當地社區。本集團亦鼓勵員工參加環保活動，並提升本集團上下的環保意識。

### PROTECTING OUR ENVIRONMENT (continued)

#### Energy and Water Conservation (continued)

Notes:

1. Includes the use of fuel of vehicles. The conversion factor used for calculating energy consumption is provided by the National Development and Reform Commission of the PRC.
2. Includes the amount of purchased electricity.

In daily operation, we always bear in mind the avoidance of energy waste. We set all computers to sleeping mode when idling and require our staff to switch off appliances such as lights, computers and printers completely when not in use and before leaving the office every day. We also clean all light fixtures and air-conditioners in order to ensure that they are running at the highest efficiency to avoid wasting energy. Besides, through office design, we try to maximise the use of natural light and divide the office in separate lighting zones so as to allow a more flexible use of light. Non-frontline employees are also allowed to wear light so that energy for air conditioning can be saved.

In terms of water saving, we have also put lots of efforts and have implemented plenty of water-saving measures including putting up water-saving reminder labels in toilets to raise our employees' awareness of water-saving and arranging for repair and maintenance for dripping faucets immediately. In addition, grey water is reused for cleaning and irrigation wherever possible. During the reporting year, we had no issue in sourcing water that is fit for purpose.

### CONTRIBUTING TO COMMUNITY

We encourage employees to care for and spend time on the local communities through participating in all kinds of social activities such as attending local community activities and charitable donations. Employees are also encouraged to participate in environmental protection activities and promote environmental awareness within the group.

# 董事會報告書

## REPORT OF THE DIRECTORS

### 董事會報告書

董事會同寅謹將本報告年度報告書連同經審核之財務報表呈覽。

### 主要業務

本公司為一間投資及控股公司，其子公司主要從事智慧辦公、工業解決方案及新零售業務。

本集團於本報告年度收入及經營盈利貢獻按可呈報分部進行之分析載列於合併財務報表附註5。

本集團所面臨主要風險及不確定因素之討論以及本集團業務未來可能發展之預示載於本年報第6至15頁之「管理層討論及分析」一段。

### 業績及分配

本集團於本報告年度之業績載列於第89頁之合併利潤表內。

董事不建議派付任何末期股息。

### 業務回顧及表現、未來前景及發展

本集團業務的公平審閱涵蓋以財務表現關鍵指標、本集團未來前景及業務發展、本集團面臨的主要風險及不明朗因素概述對本集團於回顧報告年度的表現所作的分析，已載於本年報「管理層討論及分析」一節。除管理層討論及分析所披露完成向鴻海集團收購目標資產外，從二零二零年十二月三十一日起直至本年報發佈日內概無重大事件。

### 環境政策及表現

我們一直視環保及節能為我們的首要任務之一，藉此提升可持續發展及承擔相關社會責任。詳情請參閱本年報「環境、社會及管治報告」一節。

### REPORT OF THE DIRECTORS

The directors submit their report together with the audited financial statements for the reporting year.

### PRINCIPAL ACTIVITIES

The company is an investment holding company. Its subsidiaries are principally engaged in the smart office, industrial solution and new retail businesses.

An analysis of the group's revenue and contribution to operating profit by reportable segments for the reporting year is set out in Note 5 to the consolidated financial statements.

The discussion of the principal risks and uncertainties facing the group and an indication of likely future developments in the group's business can be found in the paragraph headed "Management Discussion and Analysis" set out on page 6 to 15 of this annual report.

### RESULTS AND APPROPRIATIONS

Our results for the reporting year are set out in the consolidated income statement on page 89.

The directors do not recommend any payments of final dividend.

### BUSINESS REVIEW AND PERFORMANCE, FUTURE PROSPECTS AND DEVELOPMENT

A fair review of our businesses comprising analysis of the group's performance during the reporting year under review using financial key performance indicators, future prospects and business development of the group, description of the principal risks and uncertainties facing by the group, are set out in the section of "Management Discussion and Analysis" in this annual report. Saved as disclosed of the completion of the acquisition of the Target Assets from Hon Hai Group in the Management Discussion and Analysis, there had been no material events after 31 December 2020 till the issuance of this annual report.

### ENVIRONMENTAL POLICIES AND PERFORMANCE

We have long considered environmental protection and energy conservation as one of our key priorities in order to enhance the sustainable development and undertake relative social responsibility. For details, please refer to the section headed "Environmental, Social and Governance Report" in this annual report.



## 遵守相關法律及法規

於本報告年度，董事會概不知悉曾發生任何違反相關法律及法規而對本公司造成重大影響的事項。

## 與僱員、客戶及供應商之關係

本公司十分重視與僱員、客戶及供應商的關係，因為彼等為本集團成功的關鍵。

### 僱員

本公司嚴格遵守與僱傭有關的所有適用規則及法規，例如《僱傭條例》、《強制性公積金計劃條例》及《個人資料（私隱）條例》等。本集團已為其員工購買所有必要之保險，並每月作出供款，亦已制定措施保障全體員工的個人資料。員工有渠道表達彼等對於工作的意見。此外，本集團亦致力提供安全、健康及和諧的工作環境，為兩性及不同種族員工提供公平及平等的機會。

### 客戶

本集團向客戶提供直接服務及貨品並作出調查，與彼等進行互動以洞悉市場及取得反饋意見。於本報告年度，向本集團之五位最大客戶作出之銷售共佔本年度集團總收入約為59%，而最大客戶約佔33%。授予客戶的信貸期介於30至90天不等。管理層根據過往付款記錄、逾期時長、營業及其他債務人的財務實力以及與相關債務人有否任何糾紛，定期對營業應收賬項的可收回性進行總體評估以及單獨評估。本集團過往收回應收營業賬項及其他應收款項並無超出有關記錄撥備，董事認為已就不可收回的應收款項於該等財務報表中作出充分撥備。逾期結餘由高級管理人員定期檢討。本報告年度後並無發現任何重大可收回性問題。

## COMPLIANCE WITH RELEVANT LAWS AND REGULATIONS

The board was not aware of any non-compliance with the relevant laws and regulations that had a significant impact on the company during the reporting year.

## RELATIONSHIPS WITH EMPLOYEES, CUSTOMERS AND SUPPLIERS

The company highly values the relationships with employees, customers and suppliers as they are the foundation of the group's success.

### Employees

The company strictly complies with all the applicable rules and regulations in relation to employment, to name a few, the Employment Ordinance, the Mandatory Provident Fund Ordinance and the Personal Data (Privacy) Ordinance, etc. The group has purchased all necessary insurance and made monthly contributions for its staff and has measures in place endeavoured to protect all staff's personal information. There are channels for staff to express their opinions with regard to their work. Moreover, the group also strives to provide a safe, healthy and harmonious workplace with fair and equal opportunities for staff of both gender and different races.

### Customers

The group provides direct services and goods to customers and conduct surveys to interact with them to gain market insights and feedback. For the reporting year, sales to the five largest customers of the group in total accounted for approximately 59% of the group's total revenue, with the largest customer accounting for approximately 33%. Credit terms offered to customers ranged from 30 to 90 days. Management makes periodic collective assessment as well as individual assessment on the recoverability of trade receivables based on historical payment records, the length of the overdue period, the financial strength of the trade and other debtors and whether there are any disputes with the relevant debtors. The group's historical experience in collection of trade and other receivables falls within the recorded allowances and the directors are of the opinion that adequate provision for uncollectible receivables has been made in these financial statements. Overdue balances are reviewed regularly by senior management. No significant recoverability problem is identified subsequent to the reporting year.

## 與僱員、客戶及供應商之關係 (續)

### 供應商

本集團的供應商乃根基穩固的公司或為知名企業，確保彼等能夠應要求交付貨品及服務。本集團之五大供應商則共佔本報告年度本集團總採購額約57%，其中最大供應商約佔40%。此外，本公司已制定反行賄政策供全體員工遵守。

於本報告年度，除鴻海集團外，概無董事或彼等之任何緊密聯繫人或任何股東（指據董事所知擁有本公司5%以上已發行股本之股東）於本集團五大客戶或供應商中擁有任何權益。

### 子公司

於二零二零年十二月三十一日，本公司之主要子公司詳情載列於合併財務報表附註33。

### 物業、機器及設備

本集團物業、機器及設備之變動情況載列於合併財務報表附註14。

### 股本

本公司股本之詳情載列於合併財務報表附註25。

### 儲備

於本報告年度，撥入儲備及自儲備撥出之重大金額及有關詳情載列於合併財務報表附註27。

### 可供分派儲備

於二零二零年十二月三十一日，本公司並無可分派儲備。根據百慕達一九八一年公司法，繳入盈餘可分派予股東，惟公司不能用作宣派或支付股息，或從繳入盈餘中分派，如(i)分派後不能如期清還到期之債務或(ii)資產可變現價值低於負債及已發行股本及股份溢價之總額。

### 捐款

於本報告年度，本集團並無作出任何捐款（二零一九年十二月三十一日：無）。

## RELATIONSHIPS WITH EMPLOYEES, CUSTOMERS AND SUPPLIERS (continued)

### Suppliers

The suppliers of the group are either well established companies or from well-known enterprises to ensure that they are able to deliver goods and services as requested. The five largest suppliers of the group in aggregate accounted for approximately 57% by value of the group's total purchases during the reporting year, with the largest supplier accounting for approximately 40%. Furthermore, anti-bribery policies are in place for all staff to comply.

During the reporting year, save for Hon Hai Group, none of the directors or any of their close associates or any shareholders which, to the best knowledge of the directors, own more than 5% of the company's issued share capital had any interest in any of the group's five largest customers or suppliers.

## SUBSIDIARIES

Particulars of the company's principal subsidiaries as at 31 December 2020 are set out in Note 33 to the consolidated financial statements.

## PROPERTY, PLANT AND EQUIPMENT

Details of the movements in property, plant and equipment of the group are set out in Note 14 to the consolidated financial statements.

## SHARE CAPITAL

Details of share capital of the company are set out in Note 25 to the consolidated financial statements.

## RESERVES

The amounts and particulars of material transfers to and from reserves during the reporting year are set out in Note 27 to the consolidated financial statements.

## DISTRIBUTABLE RESERVES

As at 31 December 2020, the company's reserves are not available for distribution. Under the Companies Act 1981 of Bermuda, contributed surplus is distributable to shareholders, subject to the condition that the company cannot declare or pay a dividend, or make a distribution out of contributed surplus if (i) it is, or after the payment be, unable to pay its liabilities as they become due, or (ii) the realisable value of its assets would thereby be less than the aggregate of its liabilities and its issued share capital and share premium account.

## DONATIONS

The group did not make any donations (31 December 2019: Nil) during the reporting year.

## 優先購買權

本公司組織章程細則無優先購買權之規定，而百慕達法例亦無對優先購買權加以限制，因此本公司無需按現時股東持有股份比例售賣新股票予股東。

## 五年財務概要

本集團截至二零二零年十二月三十一日止前五個財政年度各年／期間之合併業績、資產及負債概要載列於第192頁。

## 董事

於本報告年度及直至本年報日期之在任董事如下：

### 執行董事

簡宜彬先生 (主席)  
蔡力挺先生 (執行長)  
高照洋先生  
鄭宜斌先生

### 非執行董事

PARK Ho Jin先生<sup>1</sup>  
JEON Eui Jong先生<sup>2</sup>  
謝迪洋先生<sup>3</sup>

### 獨立非執行董事

鄧天樂先生  
簡已然先生  
張曉泉教授<sup>4</sup>  
陳主望先生<sup>5</sup>

<sup>1</sup> 於二零二一年三月三十一日獲委任

<sup>2</sup> 於二零二一年三月三十一日辭任

<sup>3</sup> 於二零二零年十二月七日辭任

<sup>4</sup> 於二零二零年三月三十一日獲委任

<sup>5</sup> 於二零二零年三月三十一日辭任

簡宜彬先生、高照洋先生及鄭宜斌先生將按照本公司之公司組織章程細則第99條輪值告退，惟符合資格並願意於應屆股東週年大會膺選連任。PARK Ho Jin先生將按照公司組織章程細則第91條退任，惟符合資格並願意於應屆股東週年大會膺選連任。

各董事包括獨立非執行董事獲委任後，須根據本公司之公司組織章程細則在本公司之股東週年大會上輪值告退，及膺選連任。

## PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Bye-laws and there was no restriction against such right under the laws in Bermuda, which would oblige the company to offer new shares on a pro-rata basis to existing shareholders.

## FIVE YEAR FINANCIAL SUMMARY

A summary of the consolidated results, assets and liabilities of the group for each of the last five financial years/periods until 31 December 2020 is set out on page 192.

## DIRECTORS

The directors who held office during the reporting year and up to the date of this annual report were:

### Executive Directors

Mr. CHIEN Yi-Pin (*Chairman*)  
Mr. CAI Liting (*Chief Executive Officer*)  
Mr. KAO Chao Yang  
Mr. CHENG Yee Pun

### Non-Executive Directors

Mr. PARK Ho Jin<sup>1</sup>  
Mr. JEON Eui Jong<sup>2</sup>  
Mr. TSE Tik Yang Denis<sup>3</sup>

### Independent Non-Executive Directors

Mr. TANG Tin Lok Stephen  
Mr. KAN Ji Ran Laurie  
Prof. ZHANG Xiaoquan<sup>4</sup>  
Mr. CHEN Timothy<sup>5</sup>

<sup>1</sup> appointed on 31 March 2021

<sup>2</sup> resigned on 31 March 2021

<sup>3</sup> resigned on 7 December 2020

<sup>4</sup> appointed on 31 March 2020

<sup>5</sup> resigned on 31 March 2020

Mr. CHIEN Yi-Pin, Mr. KAO Chao Yang and Mr. CHENG Yee Pun will retire by rotation in accordance with Article 99 of the Bye-laws and, being eligible, offer themselves for re-election at the forthcoming AGM. Mr. PARK Ho Jin will retire in accordance with Article 91 of the Bye-laws and being eligible, offer himself for re-election at the forthcoming AGM.

The terms of office of the directors, including the independent non-executive directors, are subject to retirement by rotation and are eligible for re-election at the company's annual general meeting in accordance with the company's Bye-laws.

## 董事會報告書

### REPORT OF THE DIRECTORS

## 更新董事資料

於本報告年度，根據上市規則第13.51B(1)條，本公司董事資料並無變動。

## 董事及高級管理層之履歷詳情

### 執行董事

簡宜彬先生，60歲，於二零一五年十一月三日及二零一八年三月二十八日分別獲委任為執行董事及主席。簡先生為鴻海旗下年收入逾250億美元之D次業務集團之總經理及曾獲聘任為鴻海之董事。簡先生於一九九一年加入鴻海。彼曾於淡江大學就讀。簡先生於二零一六年六月十日及二零一七年十月二十三日期間獲訊智海國際控股有限公司（前稱為千里眼控股有限公司）委任為執行董事，該公司之股票於聯交所GEM上市（股票編號：8051）。

蔡力挺先生，46歲，於二零一九年十二月十九日獲委任為執行董事兼執行長。蔡先生於電子、製造及資訊科技行業擁有逾22年經驗。自二零零三年起，蔡先生受聘於富士康科技集團，擔任鴻海旗下D次業務集團產品工程及質量副總經理，其後接任新創產品業務部主管。於加入富士康科技集團前，彼於一九九七年至二零零一年曾任職於斯倫貝謝有限公司。蔡先生獲得美國喬治梅森大學計算機服務理學碩士學位及中華人民共和國清華大學電子工程學理學學士學位。

高照洋先生，52歲，於二零一八年三月二十八日獲委任為執行董事。高先生於電子、製造及資訊科技行業積逾20年經驗。彼自二零一五年起獲委任為富士康科技集團之副總經理。高先生現時監管富士康全球業務，為一個重要業務及戰略部門，負責推動製造、供應鏈管理（履行及逆向物流服務）等若干重要領域之計劃。此前，高先生曾於富士康擔任多個職務，包括建立生產基地、指導供應鏈運營、全球客戶業務賬戶管理及管理中國、美國、捷克共和國及墨西哥之資訊科技項目。高先生取得美國密歇根大學工業及操作工程學碩士及台灣國立成功大學工業設計學學士學位。

## UPDATE ON DIRECTORS' INFORMATION

During the reporting year, there was no change in information of the directors of pursuant to Rule 13.51B (1).

## BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

### Executive directors

Mr. CHIEN Yi-Pin, aged 60, was appointed as executive director and Chairman on 3 November 2015 and 28 March 2018 respectively. Mr. Chien is the general manager of D Group, a business group within Hon Hai with over US\$25 billion annual revenues, and was a director with Hon Hai. Mr. Chien joined Hon Hai in 1991. He studied at Tamkang University. Mr. Chien was appointed as executive director of CircuTech International Holdings Limited (previously named TeleEye Holdings Limited) during the period from 10 June 2016 to 23 October 2017, a company whose shares are listed on the GEM of the Stock Exchange (Stock code: 8051).

Mr. CAI Liting, aged 46, was appointed as executive director and chief executive officer on 19 December 2019. Mr. Cai has over 22 years of experience in the electronic, manufacturing and information technology industry. Since 2003, Mr. Cai has been employed by Foxconn Technology Group as the vice president of product engineering & quality and later as the head of the innovative product business division of D Group, a business group within Hon Hai. Before joining Foxconn Technology Group, he had been with Schlumberger Limited from 1997 to 2001. Mr. Cai obtained a Master of Science in Computer Service from the George Mason University in the United States of America and a Bachelor of Science in Electronic Engineering from Tsinghua University in the People's Republic of China.

Mr. KAO Chao Yang, aged 52, was appointed as executive director on 28 March 2018. Mr. Kao has over 20 years of experience in the electronic, manufacturing and information technology industry. He has been appointed as the vice-president of the Foxconn Technology Group since 2015. Mr. Kao currently oversees the Foxconn Global Operations which is both a key business and strategic division responsible for driving initiatives across several significant areas of manufacturing, supply chain management (fulfillment and reverse logistic services). Prior to that, Mr. Kao held various duties within Foxconn include start-up manufacturing sites, directing supply chain operations, business account management with global customer presence and administering information technology initiatives across China, US, Czech Republic and Mexico. Mr. Kao obtained a Master of Science in Industrial & Operations Engineering from the University of Michigan in the United States of America and a Bachelor of Science in Industrial Design from Cheng-Kung University in Taiwan.

## 董事及高級管理層之履歷詳情 (續)

### 執行董事 (續)

鄭宜斌先生，45歲，於二零一八年三月二十八日獲委任為執行董事，現擔任集團總財務長的職位。於二零一六年加入本公司前，彼為新世界策略投資有限公司之副總裁，主要負責私募股權及風險投資、併購交易及業務發展規劃。鄭先生的職業生涯始於一家國際會計師事務所，曾在多家全球金融機構及香港上市公司任職。彼取得澳洲新南威爾斯大學之工商管理碩士及澳洲墨爾本大學之商業學士（榮譽）學位。鄭先生為澳洲會計師公會及特許金融分析師協會會員。

### 非執行董事

PARK Ho Jin先生，44歲，於二零二一年三月三十一日獲委任為非執行董事。彼自二零零一年起一直任職於SK Holdings (C&C)，目前為SK集團戰略規劃單位之負責人。彼持有大韓民國首爾高麗大學電氣工程學士學位。

### 獨立非執行董事

鄧天樂先生，44歲，於二零一五年十二月一日獲委任為獨立非執行董事。鄧先生一直於財務服務行業超過15年。此前，鄧先生曾在德勤財務諮詢服務部擔任總監，主要負責處理中國及亞太區私募股權及併購交易。鄧先生之職業生涯始於悉尼安永金融服務部，之後彼被調到香港及北京工作。鄧先生持有澳洲新南威爾斯大學之高級金融商碩士及商學士學位。彼為澳洲及新西蘭會計師公會註冊會計師及香港會計師公會會員。鄧先生自二零一九年六月二十七日起一直擔任植華集團投資控股有限公司之獨立非執行董事，該公司之股票於聯交所主板上市（股票編號：1842）。

## BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT (continued)

### Executive directors (continued)

Mr. CHENG Yee Pun, aged 45, was appointed as executive director on 28 March 2018 and is assuming the role of group chief financial officer. Prior joining the company in 2016, he was the vice president of New World Strategic Investment Limited, primarily responsible for private equity and venture capital investments, M&A transactions and business development initiatives. Mr. Cheng began his career with an international accounting firm and had worked for a number of global financial institutions and Hong Kong listed companies. He obtained his Master of Business Administration and Bachelor of Commerce (Hons.) from the University of New South Wales and the University of Melbourne in Australia respectively. Mr. Cheng is a member of CPA Australia and CFA Institute.

### Non-executive director

Mr. PARK Ho Jin, aged 44, was appointed as non-executive director on 31 March 2021. He has been with SK Holdings (C&C) since 2001 and is currently the head of Strategic Planning Group. He holds a bachelor's degree of Electrical Engineering at Korea University, Seoul, Republic of Korea.

### Independent non-executive directors

Mr. TANG Tin Lok, Stephen, aged 44, was appointed as independent non-executive director on 1 December 2015. Mr. Tang has been in financial service industry for more than 15 years. Before that, Mr. Tang was a director with the Deloitte & Touche Financial Advisory Services Group where he focused on private equity and merger and acquisition transactions in the PRC and the Asia Pacific region. Mr. Tang began his career at the Financial Services Group at Ernst & Young in Sydney, and subsequently relocated to Hong Kong and Beijing. Mr. Tang received a Master Degree of Commerce in Advanced Finance and Bachelor Degree of Commerce from the University of New South Wales in Australia. He is a Chartered Accountant of the Chartered Accountants Australia and New Zealand, and a member of the Hong Kong Institute of Certified Public Accountants. Mr. Tang has been an independent non-executive director of Grown Up Group Investment Holdings Limited, a company whose shares are listed on the Main Board of the Stock Exchange (Stock code: 1842) since 27 June 2019.

## 董事及高級管理層之履歷詳情 (續)

### 獨立非執行董事 (續)

簡已然先生，60歲，於二零一五年十二月一日獲委任為獨立非執行董事。自二零零四年起，簡先生為專門於中國進行投資之私募股權公司翹然管理資本之管理合夥人兼創辦人。於創辦翹然管理資本前，簡先生於一九九九年成立一家於香港聯交所主板上市之創業投資公司i100 Corporation。彼亦曾擔任CDC Corporation (後來改名為中華網) 之營運總監、PointCast Asia之創辦人，並成立新浪網香港。簡先生早年先後於蘋果電腦、康柏電腦任職，並成立香港及中國之微軟公司。簡先生畢業於香港浸會學院商科，並完成美國士丹福大學商學院之小型企業行政人員課程。

張曉泉教授，47歲，於二零二零年三月三十一日獲委任為獨立非執行董事。張教授自二零一七年起擔任香港中文大學(「香港中文大學」) 決策科學與管理經濟學系教授。於加入香港中文大學前，彼自二零零六年起曾擔任香港科技大學商學院信息系統、商務統計及營運管理系副教授。於進入學術界前，彼曾擔任投資銀行分析師及高科技公司之國際營銷經理。彼在美國持有一項專利，為多家社交網絡、金融科技及法律科技領域公司之聯合創辦人。張教授持有美國麻省理工學院(MIT) 斯隆管理學院(Sloan School of Management) 管理學博士學位、中華人民共和國清華大學管理學碩士學位、計算機科學工程學士學位及英語文學學士學位。彼自二零一七年九月起一直擔任納斯達克上市電子商務公司Secoo Holding Limited (納斯達克:SECO) 之獨立董事。彼亦為香港數碼港管理有限公司、京東金融、湖畔大學、華為投資控股有限公司、中國移動有限公司、招商證券股份有限公司、豆瓣網及雷克系統有限公司提供意見。

## 股本掛鈎協議

於本報告年度，本公司並無訂立任何股本掛鈎協議。

## BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT (continued)

### Independent non-executive directors (continued)

Mr. KAN Ji Ran, Laurie, aged 60, was appointed as independent non-executive director on 1 December 2015. Mr. Kan is a managing partner and founder of ON Capital, a private equity firm that specialises in investing in China since 2004. Prior to founding ON Capital, Mr. Kan established i100 Corporation in 1999, a start-up incubator that went on to list on the main board of the Hong Kong Stock Exchange. He had also served as chief operating officer of CDC Corporation (renamed to China.com later), founder of PointCast Asia, and had established Sina.com in Hong Kong. Mr. Kan spent the earlier years of his career successively at Apple Computer, Compaq Computer, and established Microsoft in Hong Kong and China. Mr. Kan graduated in business from Hong Kong Baptist College and from the Stanford Graduate School of Business' Executive Program for Smaller Companies.

Prof. ZHANG Xiaoquan, aged 47, was appointed as independent non-executive director on 31 March 2020. Prof. Zhang is currently a professor of Department of Decision Sciences and Managerial Economics at The Chinese University of Hong Kong (the "CUHK") since 2017. Before he joined the CUHK, he was an associate professor of Department of Information Systems, Business Statistics & Operations Management at The Hong Kong University of Science and Technology Business School from 2006. Before joining the academia, he worked as an analyst for an investment bank, and as an international marketing manager for a high-tech company. He holds a patent in the United States, and co-founded several companies in the areas of social networking, FinTech, and LegalTech. Prof. Zhang holds a Doctor of Philosophy degree in Management from MIT Sloan School of Management in the United States, a Master of Science degree in Management, a Bachelor of Engineering degree in Computer Science and a Bachelor of Arts degree in English from Tsinghua University in the People's Republic of China. He has been an independent director for NASDAQ-listed e-commerce company Secoo Holding Limited (NASDAQ: SECO) since September 2017. He also offered advice to Hong Kong Cyberport Management Company Ltd., Jingdong Finance, Hupan University, Huawei Investment & Holding Co., Ltd., China Mobile Limited, China Merchants Securities Co. Ltd., Douban.com, and Radica Systems Limited.

## EQUITY-LINKED AGREEMENTS

During the reporting year, the company did not enter into any equity-linked agreement.





## 董事服務合約

全體執行董事及非執行董事並無與本公司訂立任何服務合約，亦無固定任期。然而，全體董事須根據組織章程細則至少每三年輪席膺選連任一次。各獨立非執行董事已與本公司訂立為期一年之委任函，並可自動獲續任一年。擬於即將舉行之股東週年大會上膺選連任之董事並無與本公司訂立本公司於一年內免付補償（法定補償除外）不能予以終止之服務合約。

## 董事享有權益之交易、安排或合約

於本報告年度內任何時間，本公司或其任何子公司概無簽訂任何涉及本集團之業務而董事直接或間接在其中擁有重大權益之重大交易、安排或合約。

## 董事於競爭業務之權益

據董事所知，概無董事或其各自聯繫人於與本集團業務構成或可能構成競爭的業務中擁有任何權益。

## 獲准許的彌償條文

以董事為受益人的獲准許彌償條文現時及於整個報告年度內生效。本公司已為董事購買董事及高級職員責任保險，為本集團董事提供適當保障。

## 控股股東於重大合約之權益

除持續關連交易之披露及Personify Inc.向鴻海集團收購目標資產外，據董事所知，本公司或其任何子公司及控股股東或其任何子公司於本報告年度內任何時間概無訂立任何重大合約或控股股東或其任何子公司提供服務予本公司或其任何子公司之任何重大合約。

## DIRECTORS' SERVICE CONTRACTS

All executive and non-executive directors have not entered into any service contracts and do not have a fixed term of service with the company. However, all directors are subject to re-election by rotation at least once every three years in accordance with the Bye-laws. Each of the independent non-executive directors has entered into an appointment letter with the company for one year and is renewable automatically for successive term of one year. None of the directors who are proposed for re-election at the forthcoming annual general meeting has a service contract with the company which cannot be terminated by the company within one year without payment of compensation, other than statutory compensation.

## DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS

No transaction, arrangement or contracts of significance in relation to the group's business 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 any time during the reporting year.

## DIRECTORS' INTERESTS IN COMPETING BUSINESS

As far as the directors are aware, none of the directors or their respective associates has any interest in a business which competes or may compete with the business of the group.

## PERMITTED INDEMNITY PROVISION

A permitted indemnity provision for the benefit of the directors is currently in force and was in force throughout the reporting year. The company has maintained directors and officers' liability insurance which provides appropriate cover for, among others, the directors.

## CONTROLLING SHAREHOLDER'S INTERESTS IN SIGNIFICANT CONTRACTS

Save as the disclosure in the Continuing Connected Transactions and Acquisition of Target Assets from Hon Hai Group by Personify Inc., as far as the directors are aware, at no time during the reporting year had the company or any of its subsidiaries, and the controlling shareholders or any of its subsidiaries entered into any contract of significance or any contract of significance for the provision of services by the controlling shareholders or any of its subsidiaries to the company or any of its subsidiaries.

**董事及最高行政人員於本公司或任何相聯法團之股份、相關股份及債權證之權益及淡倉**

於二零二零年十二月三十一日，本公司當時董事及最高行政人員在本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債權證中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益及淡倉（包括根據證券及期貨條例之該等條文被當作或視為擁有之權益及淡倉），或須記錄於根據證券及期貨條例第352條所規定由本公司備存之登記冊之權益及淡倉，或根據上市規則之上市發行人董事進行證券交易的標準守則須知會本公司及聯交所之權益及淡倉如下：

**於本公司每股面值0.10港元之股份好倉**

**DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION**

As at 31 December 2020, the interests and short positions of the then directors and chief executives of the company in the shares, underlying shares and debentures of the company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO") which were required, pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have taken under such provisions of the SFO), to be notified to the company and the Stock Exchange, or which were required, pursuant to Section 352 of the SFO, to be entered in the register kept by the company, or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers in the Listing Rules, to be notified to the company and the Stock Exchange were as follows:

**Long position in the company's shares of HK\$0.10 each**

	個人權益 Personal interests	聯繫人權益 Associate interests	權益總數 Total interests	百分比 Percentage
簡宜彬先生 Mr. CHIEN Yi-Pin	-	18,430,738	18,430,738 (附註1) (note 1)	2.81%
鄭宜斌先生 Mr. CHENG Yee Pun	800,000	-	800,000 (附註2) (note 2)	0.12%

附註：

- 有關權益由簡宜彬先生的妻子Kan, Sachiko女士持有。
- 鄭先生於本公司800,000份購股權中擁有權益。

Notes:

- The interest was held by Mr. CHIEN Yi-Pin's spouse, Ms. Kan, Sachiko.
- Mr. Cheng is interested in 800,000 share options of the company.

除上文所披露者外，就董事所知，於二零二零年十二月三十一日，本公司當時董事或最高行政人員概無於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或視為擁有(i)根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之任何權益或淡倉（包括根據證券及期貨條例之該等條文彼等被當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條須記錄於該條所述之登記冊之任何權益或淡倉；或(iii)根據上市規則所載上市發行人董事進行證券交易的標準守則須知會本公司及聯交所之任何權益或淡倉。

Save as disclosed above, so far as the directors are aware, as at 31 December 2020, none of the then directors nor the chief executive of the company had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the company and its associated corporations (within the meaning of Part XV of the SFO) which (i) 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) were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) were required to be notified to the company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in the Listing Rules.

## 購股權計劃

本公司已採納由本公司股東於二零一三年八月三十日通過決議案批准的購股權計劃（「購股權計劃」），據此可向合資格參與者（定義見購股權計劃規則）授出購股權以認購本公司股份。合資格參與者指本集團或任何實體（即本集團持有股權之實體）（「被投資實體」）之任何全職或兼職僱員（包括本公司或任何子公司或任何被投資實體之任何董事，不論是執行或非執行及不論是獨立與否）；本集團發行之任何證券之任何持有人；本集團或任何被投資實體之任何業務或合營夥伴、承包商、代理或代表、顧問、諮詢人、供應商、生產商或特許發出人、客戶、特許持有人（包括任何再授特許持有人）或分銷商、業主或租戶（包括任何分租戶）或董事會全權酌情認為已或可能對本集團或任何被投資實體作出貢獻之任何人士。

購股權計劃主要條款之概要如下：

### 1. 購股權計劃之目的

購股權計劃之目的讓本公司可向選定合資格參與者授出購股權，作為彼等對或可能對本集團或任何被投資實體作出貢獻之獎勵或回報。本公司認為被投資實體（本集團持有股權之實體）可能對本集團溢利有貢獻。本公司亦考慮向被投資實體之僱員、董事、高級職員或顧問授出購股權，為彼等對被投資實體的貢獻提供激勵，從而間接有利於本集團。

### 2. 管理購股權計劃

購股權計劃須由董事會管理，除本文另有規定外及在並無明顯錯誤之情況下，彼等對有關購股權計劃產生之所有事宜或其詮釋或影響作出之決策為最終決定，對可能因此受影響之所有人士均具有約束力。

## SHARE OPTION SCHEME

The company has adopted a share option scheme (the “**Share Option Scheme**”) approved by a resolution passed by the shareholders of the company on 30 August 2013, under which it may grant options to eligible participants (as defined in the share option scheme rules) to subscribe for shares in the company. Eligible participants refer to any full time or part time employees of the group or any entity in which the group holds an equity interest (“**Invested Entity**”) (including any directors, whether executive or non-executive and whether independent or not, of the company or any subsidiary or any Invested Entity); any holder of any securities issued by the group; and any business or joint venture partners, contractors, agents or representatives, consultants, advisers, suppliers, producers or licensors, customers, licensees (including any sub-licensee) or distributors, landlords or tenants (including any sub-tenants) of the group or any Invested Entity or any person who, in the sole discretion of the board, has contributed or may contribute to the group or any Invested Entity.

A summary of the principal terms of the Share Option Scheme is set out as below:

### 1. Purpose of the Share Option Scheme

The purpose of the Share Option Scheme is to enable the company to grant options to selected eligible participants as incentives or rewards for their contribution or potential contribution to the group or any Invested Entity. The company considers that the Invested Entity, an entity in which the group holds an equity interest, may contribute to the group's profits. The company also considers that the granting of the options to the employee, director, officer or consultant of the Invested Entity would provide an incentive for their contribution to the Invested Entity which indirectly benefits the group.

### 2. Administration of the Share Option Scheme

The Share Option Scheme shall be subject to the administration of the board whose decision on all matters arising in relation to the Share Option Scheme or its interpretation or effect shall (save as otherwise provided herein and in the absence of manifest error) be final and binding on all persons who may be affected thereby.

### 購股權計劃 (續)

#### 3. 授出及接納購股權

在購股權計劃條款之規限下，董事會可全權酌情決定邀請任何合資格參與者按根據下文第(4)段計算之價格接納可認購股份之購股權。

授出購股權要約應以書面（及除非書面形式屬無效）按董事會不時釐定之方式向合資格參與者提呈，並自提呈要約之日起二十一(21)日之期內仍然可供有關合資格參與者接納，惟於接納日期起計滿十週年或終止購股權計劃或獲提呈要約之合資格參與者已不再為合資格參與者（以較早者為準）後，該要約概不可提呈接納。

承授人須於接納購股權時支付1.00港元之不可退回名義代價。當本公司收取合資格參與者正式簽署接納購股權之一式兩份函件連同上述1.00港元之代價時，則購股權應被視為已獲接納。

承授人可就數目少於其獲授購股權所涉及之股份接納授出購股權之任何要約，惟其接納之購股權涉及之股份數目必須為當時在聯交所買賣之一手股份數目或其完整之倍數。

### SHARE OPTION SCHEME (continued)

#### 3. Grant and acceptance of options

Subject to the terms of the Share Option Scheme, the board may, in its absolute discretion, invite any eligible participant to take up options to subscribe for shares at a price calculated in accordance with paragraph (4) below.

An offer of the grant of an option shall be made to eligible participants in writing (and unless so made shall be invalid) in such form as the board may from time to time determine and shall remain open for acceptance by the eligible participant concerned for a period of twenty-one (21) days from the date upon which it is made provided that no such offer shall be open for acceptance after the earlier of the 10th anniversary of the Adoption Date or the termination of the Share Option Scheme or the eligible participant to whom such offer is made has ceased to be an eligible participant.

A non-refundable nominal consideration of HK\$1.00 is payable by the grantee upon acceptance of an option. An option shall be deemed to have been accepted when the duplicate letter comprising acceptance of the option duly signed by the eligible participant together with the said consideration of HK\$1.00 is received by the company.

Any offer of the grant of an option may be accepted in respect of less than the number of shares in respect of which it is offered provided that it is accepted in such number of shares as represents a board lot for the time being for the purpose of trading on the Stock Exchange or an integral multiple thereof.

## 購股權計劃 (續)

### 4. 行使購股權及股份價格

承授人可向本公司發出書面通知，說明購股權據此獲行使及行使購股權所涉及股份數目，以行使全部或部份購股權。每份有關通知須隨附所發出通知涉及之股份認購價全數股款。於收到通知及股款後二十一(21)日內及(倘適用)收到本公司核數師或獨立財務顧問之證明書後，本公司須向承授人(或其合法遺產代理人)配發及發行入賬列為繳足股款之有關股份。

除本年報或不時生效之相關法律，或本公司之組織章程大綱及章程細則另有規定外，購股權持有人無權享有投票、股息、轉讓之權利及股份持有人享有之其他權利(包括本公司清盤時產生之該等權利)。於行使購股權後將予配發及發行之股份將受所有現時生效之公司章程細則條文所規限，並將在所有方面與於購股權獲正式行使當日(或倘該日為本公司暫停辦理股份過戶登記之日，則為恢復辦理股份過戶登記之首日) (「行使日期」) 已發行之現有繳足股款股份享有同等地位，因此，將令有關持有人有權享有於行使日期或之後派付或作出之所有股息或其他分派(倘有關記錄日期於行使日期之前，則之前所宣派或建議或議決將予派付或作出之任何股息或其他分派除外)。於行使購股權後配發之股份直至承授人之名字正式記入本公司之股東名冊作為有關持有人時，方會附帶投票權。

購股權計劃項下購股權之行使價可由董事會全權酌情釐定，但於任何情況下將不會低於以下三者之最高者：(i)於聯交所之股份於要約日期(必須為營業日)在聯交所每日報價表所示之收市價；(ii)股份於緊接要約日期前五(5)個營業日在聯交所每日報價表所示之平均收市價；及(iii)股份於要約日期之面值。

## SHARE OPTION SCHEME (continued)

### 4. Exercise of options and price of shares

An option may be exercised in whole or in part by the grantee giving notice in writing to the company stating that the option is thereby exercised and the number of shares in respect of which it is exercised. Each such notice must be accompanied by a remittance for the full amount of the subscription price for the shares in respect of which the notice is given. Within twenty-one (21) days after receipt of the notice and the remittance and, where appropriate, receipt of the certificate of the company's auditors or independent financial advisers, the company shall allot and issue the relevant shares to the grantee (or his legal personal representative(s)) credited as fully paid.

Holders of the options are not entitled to voting, dividend, transfer and other rights of the holders of the shares, including those arising on a liquidation of the company, save as otherwise provided herein or under the relevant laws or the memorandum of association of the company and the Bye-laws in effect from time to time. Shares to be allotted and issued upon the exercise of an option will be subject to all the provisions of the Byelaws for the time being in force and will rank pari passu in all respects with the existing fully paid shares in issue on the date on which the option is duly exercised or, if that date falls on a day when the register of members of the company is closed, the first day of the re-opening of the register of members (the "Exercise Date") and accordingly will entitle the holders thereof to participate in all dividends or other distributions paid or made on or after the Exercise Date other than any dividend or other distribution previously declared or recommended or resolved to be paid or made if the record date therefor shall be before the Exercise Date. A share allotted upon the exercise of an option shall not carry voting rights until the name of the grantee has been duly entered onto the register of members of the company as the holder thereof.

The exercise price for options under the Share Option Scheme may be determined by the board at its absolute discretion but in any event will not be less than the highest of: (i) the closing price of the shares on the Stock Exchange as shown in the daily quotations sheet of the Stock Exchange on the offer date, which must be a business day; (ii) the average of the closing prices of the shares as shown in the daily quotations sheets of the Stock Exchange for the five (5) business days immediately preceding the offer date; and (iii) the nominal value of the share on the offer date.

## 購股權計劃 (續)

### 5. 可供發行股份之最高數目

- (i) 在上市規則之規限下，於行使根據購股權計劃及本公司任何其他購股權計劃授出而仍未行使之所有尚未行使購股權後可予發行之股份數目整體限額，不得超過不時已發行相關類別股份之30%。倘授出有關購股權將導致此限額被超逾，則不得根據購股權計劃或本公司之任何其他購股權計劃授出購股權。
- (ii) 在上文(5)(i)段所述限額之規限下，因行使根據購股權計劃於任何時間授出之所有購股權而可予發行之最高股份數目，與涉及本公司向合資格參與者發行或授出股份之購股權或為其利益而發行或授出股份之購股權之本公司任何其他購股權計劃所涉及之任何股份合併計算時，不得超過批准購股權計劃當日之已發行股份之10% (「計劃授權限額」)，除非根據下文第(iii)及(iv)分段所述獲得股東批准，則另當別論。根據購股權計劃之條款而失效之購股權將不得用作計算計劃授權限額。
- (iii) 在上文(5)(i)段所述限額之規限下，待獲得股東在股東大會上批准後，本公司可隨時更新計劃授權限額，惟更新後之計劃授權限額不得超過相關決議案獲通過當日已發行股份 (即39,423,944股股份) 之10%。先前根據購股權計劃及本公司任何其他購股權計劃授出之購股權 (包括尚未行使、根據該等計劃已註銷、失效之購股權或已行使之購股權) 將不得用作計算此限額。本公司須向股東寄發通函，內載上市規則規定之有關資料。

## SHARE OPTION SCHEME (continued)

### 5. Maximum number of shares available for issue

- (i) Subject to the Listing Rules, the overall limit on the number of shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the company must not exceed 30 per cent. of the relevant class of shares in issue from time to time. No options may be granted under the Share Option Scheme or any other share option schemes of the company if this will result in this limit being exceeded.
- (ii) Subject to the limit mentioned in (5)(i) above, the maximum number of shares which may be issued upon exercise of all options to be granted at any time under the Share Option Scheme shall not, when aggregated with any shares subject to any other share option schemes of the company involving the issue or grant of option over shares by the company to, or for the benefit of the eligible participants, exceed 10% of the shares in issue as at the date of the approval of the Share Option Scheme (the “**Scheme Mandate Limit**”), unless shareholders’ approval has been obtained pursuant to sub-paragraphs (iii) and (iv) below. Options lapsed in accordance with the terms of the Share Option Scheme will not be counted for the purpose of calculating the scheme mandate limit.
- (iii) Subject to the limit mentioned in (5)(i) above, the company may refresh the scheme mandate limit at any time subject to approval of the shareholders in general meeting, provided that the scheme mandate limit as refreshed must not exceed 10% of the shares in issue as at the date of passing the relevant resolution (i.e. 39,423,944 shares). Options previously granted under the Share Option Scheme and any other share option schemes of the company (including those outstanding, cancelled, lapsed in accordance with such schemes or exercised options) will not be counted for the purpose of calculating this limit. The company must send a circular to the shareholders containing such information as required under the Listing Rules.

## 購股權計劃 (續)

### 5. 可供發行股份之最高數目 (續)

- (iv) 在上文(5)(i)段所述限額之規限下，本公司亦可在股東大會上另行尋求股東批准授出超逾計劃授權限額之購股權，惟超過計劃授權限額之購股權僅可授予本公司於尋求該批准前已特別選定之合資格參與者。本公司必須向股東寄發通函，內載指定合資格參與者之整體性簡介、將授出之購股權數目及條款、授予指定合資格參與者購股權之目的，及解釋購股權之條款如何達至有關目的，以及上市規則規定之有關其他資料。
- (v) 於本年報日期，根據購股權計劃可供發行的購股權總數為25,043,944份，相當於本年報日期已發行股份總數的3.57%。

### 6. 向關連人士或彼等之任何聯繫人授出購股權

根據購股權計劃向董事、本公司主要行政人員或主要股東(定義見上市規則)或彼等各自之任何聯繫人授出任何購股權，須經獨立非執行董事(不包括為購股權建議承授人之獨立非執行董事)批准。倘向本公司主要股東(定義見上市規則)或獨立非執行董事或彼等各自之任何聯繫人授出任何購股權將導致截至有關授出日期(包括該日)止12個月期間因行使所有已授出或將授出購股權(包括已行使、已註銷及尚未行使之購股權)而向該等人士發行或將發行之股份：

- (a) 佔已發行相關類別股份合共超過0.1%；及
- (b) 按股份於各授出日期在聯交所每日報價表所示收市價計算之總值超過5百萬港元，則進一步授出購股權必須獲本公司股東批准。

## SHARE OPTION SCHEME (continued)

### 5. Maximum number of shares available for issue (continued)

- (iv) Subject to the limit mentioned in (5)(i) above, the company may also seek separate approval of the shareholders in general meeting for granting options beyond the scheme mandate limit provided that the options in excess of the scheme mandate limit are granted only to eligible participants specifically identified by the company before such approval is sought. The company must send a circular to the shareholders containing a generic description of the specified eligible participants, the number and terms of options to be granted, the purpose of granting options to the specified eligible participants with an explanation as to how the terms of the options serve such purpose and such other information as required under the Listing Rules.
- (v) As at the date of this annual report, the total number of options available for issue under the Share Option Scheme is 25,043,944 representing 3.57% of the total issued shares at the date of this annual report.

### 6. Grant of options to connected persons or any of their associates

Any grant of option to a director, chief executive or substantial shareholder (as defined in the Listing Rules) of the company, or any of their respective associates, under the Share Option Scheme must be approved by the independent non-executive directors (excluding an independent non-executive director who is the proposed grantee of the option). Where any grant of options to a substantial shareholder (as defined in the Listing Rules) of the company or an independent non-executive director or any of their respective associates, would result in the shares issued or to be issued upon exercise of all options already granted or to be granted (including options exercised, cancelled and outstanding) to such person in the 12-month period up to and including the date of such grant:

- (a) representing in aggregate over 0.1 per cent of the relevant class of shares in issue; and
- (b) having an aggregate value, based on the closing price of the shares as stated in the daily quotation sheet issued by the Stock Exchange at the date of each grant, in excess of HK\$5 million, such further grant of options must be approved by shareholders of the company.

## 購股權計劃 (續)

### 6. 向關連人士或彼等之任何聯繫人授出購股權 (續)

本公司須編製通函以解釋建議授出，披露(i)將授出之購股權數目及條款、(ii)載有獨立非執行董事(不包括身為承授人之任何獨立非執行董事)就應否投票贊成建議授出所提供推薦意見、(iii)載有與身為計劃受託人或於受託人中擁有直接或間接權益之任何董事有關之資料及(iv)上市規則第2.17條所規定之資料。

向關連人士或其聯繫人授出購股權之條款如有任何變動，須經由股東於股東大會上批准。

### 7. 每名參與者可獲授之最高限額

在截至授出當日止任何十二(12)個月期間內，於行使向各合資格參與者或承授人授出之購股權(包括已行使及尚未行使之購股權)後已發行及將予發行之股份總數，不得超過已發行股份之1%。倘向合資格參與者(或如適用，現有承授人)提呈任何要約而導致在截至相關授出日期(包括該日)止十二(12)個月期間內，於行使向該等人士授出及將予授出之所有購股權(包括已行使、已註銷及尚未行使之購股權)後已發行及將予發行之股份超逾該限額，則該要約及任何接納須經股東在股東大會上批准，而有關合資格參與者(或如適用，現有承授人)及其聯繫人均須放棄投票。本公司必須向股東寄發通函，披露合資格參與者或承授人身份、將授予有關合資格參與者之購股權(及過往授予之購股權)數目及條款，以及上市規則規定之資料。將授予有關合資格參與者之購股權數目及條款(包括認購價)必須於尋求股東批准當日前訂定，而建議進一步授予購股權之董事會會議當日應視為計算認購價之授出日期。

## SHARE OPTION SCHEME (continued)

### 6. Grant of options to connected persons or any of their associates (continued)

A circular must be prepared by the company explaining the proposed grant, disclosing (i) the number and terms of the options to be granted, (ii) containing a recommendation from the independent non-executive directors (excluding any independent non-executive director who is a grantee) on whether or not to vote in favour of the proposed grant, (iii) containing information relating to any directors who are trustees of the scheme or have a direct or indirect interest in the trustees, and (iv) the information required under Rule 2.17 of the Listing Rules.

Any change in the terms of options granted to a connected person or its associates must be approved by shareholders in a general meeting.

### 7. Maximum entitlement of each participant

The total number of shares issued and to be issued upon exercise of the options granted to each eligible participant or grantee (including exercised and outstanding options) in any twelve (12)-month period up to the date of grant shall not exceed 1% of the shares in issue. Where it is proposed that any offer is to be made to an eligible participant (or where approximate, an existing grantee) which would result in the shares issued and to be issued upon exercise of all options granted and to be granted to such person (including exercised, cancelled and outstanding options) in the twelve (12) month period up to and including the relevant date of grant to exceed such limit, such offer and any acceptance thereof must be conditional upon shareholders' approval in general meeting with such an eligible participant (or where appropriate, an existing grantee) and his, her or its associates abstaining from voting. The company must send a circular to the shareholders disclosing the identity of the eligible participant or grantee, the number and terms of options to be granted (and options previously granted) to such an eligible participant, the information required under the Listing Rules. The number and terms (including the subscription price) of options to be granted to such an eligible participant must be fixed before the date on which shareholders' approval is sought and the date of the board meeting for proposing such further grant should be taken as the date of grant for the purpose of calculating the subscription price.



## 購股權計劃 (續)

### 8. 購股權之行使時間

在購股權計劃條款之規限下，購股權可於董事提呈要約時為承授人釐定及告知其之期間內任何時間全數或部份獲行使，惟有關期間不得超過特定購股權授出日期起計十年，但須受購股權計劃提早終止之提早終止條文所規限（「購股權期限」）。

購股權計劃並無訂明購股權須持有之最短期間，或於根據購股權計劃之條款可行使購股權前必須達致之表現目標。

### 9. 購股權計劃之期限

購股權計劃之有效期由購股權計劃成為無條件之日起計十年，且此後只要有任何據此已授未行使購股權及為令行使有關購股權生效或根據購股權計劃條文另行規定，此後不會進一步發行購股權。

### 10. 購股權計劃之有效期

根據股東於股東週年大會批准採納購股權計劃，購股權計劃維持生效直至二零二三年八月二十九日。

有關本報告年度內購股權計劃項下之購股權變動詳情，請參閱本年報合併財務報表附註26。

## SHARE OPTION SCHEME (continued)

### 8. Time of Exercise of options

Subject to the terms of the Share Option Scheme, an option may be exercised in whole or in part at any time during the period to be determined and notified by the directors to the grantee thereof at the time of making an offer provided that such period shall not exceed the period of 10 years from the date of grant of the particular option but subject to the provisions for early termination but subject to early termination of the Share Option Scheme.

There is no specific minimum period under the Share Option Scheme for which an option must be held or the performance target which must be achieved before an option can be exercised under the terms of the Share Option Scheme.

### 9. Period of the Share Option Scheme

The Share Option Scheme will be valid and effective for a period of 10 years commencing on the date on which the Share Option Scheme become unconditional, after which no further options will be issued, and thereafter for so long as there are outstanding any unexercised options granted pursuant thereto and in order to give effect to the exercise of any such options or otherwise as may be required in accordance with the provisions of the Share Option Scheme.

### 10. The life of the Share Option Scheme

The Share Option Scheme will remain in force until 29 August 2023, subject to approval by shareholders to adopt the Share Option Scheme at the AGM.

For detailed movements of the share options under the Share Option Scheme during the reporting year, please refer to Note 26 of the consolidated financial statements of this annual report.

## 董事會報告書

### REPORT OF THE DIRECTORS

## 管理合約

於本報告年度，本公司並無就整體業務或任何重要業務之管理或行政工作簽訂或存有任何合約。

## 董事購買股份或債權證之權利

除上文「購股權計劃」一段所披露者外，本公司及本公司任何子公司及其相關法團於本報告年度內任何時間概無訂立任何安排，容許董事或最高行政人員或任何彼等之配偶或18歲以下之子女以購買本公司或任何其他法人團體之股份或債權證的方式而獲益。除本年報所披露者外，概無董事或任何彼等之配偶或18歲以下之子女獲授予任何權利以認購本公司或其子公司之股份或債權證或於本報告年度內行使任何相關權利。

## 購買股份之安排

於本報告年度內任何時間，本公司或其任何子公司或同系子公司概無訂立任何安排，容許董事以購買本公司或任何其他法人團體之股份的方式而獲益。

## 持續關連交易

### 1. 與鴻海的二零一五年框架協議

於二零一五年十二月二十三日，本公司與鴻海已訂立四份框架協議（各為「二零一五年框架協議」及統稱為「二零一五年框架協議」）。儘管鴻海根據上市規則當時並非本公司關連人士，本公司自願就二零一五年框架協議下擬進行之交易遵守申報、公告及獨立股東批准之規定，猶如鴻海根據上市規則第14A章為本公司關連人士。二零一五年框架協議包括(1)資訊科技系統運營及維護框架協議、(2)建設—擁有一運營及資訊科技項目框架協議、(3)採購框架協議及(4)銷售框架協議。根據該等框架協議，本集團已同意(i)向鴻海集團提供資訊科技支援及維護服務；(ii)向鴻海集團提供建設—擁有一運營及資訊科技項目服務；(iii)向鴻海集團購買企業級產品，包括但不限於通訊軟件、伺服器及相關硬件設備，主要用於提供各項資訊科技服務；及(iv)向鴻海集團銷售配套資訊科技產品。

## MANAGEMENT CONTRACTS

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

## DIRECTORS' RIGHT TO ACQUIRE SHARES OR DEBENTURES

Other than the paragraph headed "Share Option Scheme" as disclosed above, at no time during the reporting year was the company and any of its subsidiaries of the company and its associated corporations a party to any arrangement to enable the directors or chief executive or any of their spouse or children under the age of 18 to acquire benefits by means of the acquisition of shares in or debentures of the company or any other body corporate. Save as disclosed in this annual report, none of the directors or any of their spouses or children under the age of 18 was granted any right to subscribe for the shares or debentures of the company or its subsidiaries or had exercised any such right during the reporting year.

## ARRANGEMENTS TO PURCHASE SHARES

At no time during the reporting year was the company or any of its subsidiaries or fellow subsidiaries, a party to any arrangements to enable the directors to acquire benefits by means of the acquisition of shares in the company or any other body corporate.

## CONTINUING CONNECTED TRANSACTIONS

### 1. 2015 Framework Agreements with Hon Hai

On 23 December 2015, the company entered into four Framework Agreements (each a "2015 Framework Agreement" and collectively, the "2015 Framework Agreements") with Hon Hai. Notwithstanding that Hon Hai was not a connected person of the company under the Listing Rules at that time, the company voluntarily complied with the reporting, announcement and Independent Shareholders' approval requirements for the transactions contemplated under the 2015 Framework Agreements as if Hon Hai is a connected person of the company under Chapter 14A of the Listing Rules. The 2015 Framework Agreements consist of (1) the I.T. System Operation and Maintenance Framework Agreement, (2) the Build-Own-Operate and I.T. Project Framework Agreement, (3) the Procurement Framework Agreement and (4) the Sales Framework Agreement. Pursuant to the Framework Agreements, the group agreed to (i) provide I.T. support and maintenances services to Hon Hai Group; (ii) provide build-own-operate and I.T. project services to Hon Hai Group; (iii) purchase enterprise-level products including but not limited to communication software, servers and related hardware equipment from Hon Hai Group to be used primarily for the provision of various I.T. services; and (iv) sell ancillary I.T. products to Hon Hai Group.

持續關連交易 (續)

2. 與鴻海的二零一七年框架協議

由於各份二零一五年框架協議的期限於二零一八年三月三十一日屆滿，而於財政年度結算日由三月三十一日更改為十二月三十一日後，本公司已於二零一七年九月二十二日訂立新框架協議（「二零一七年框架協議」），重續各份二零一五年框架協議項下擬進行的持續關連交易，年期為截至二零一八年、二零一九年及二零二零年十二月三十一日止三個財政年度。

二零一七年框架協議於二零一八年十二月三十一日至二零二零年十二月三十一日財政年度的年度上限如下：

CONTINUING CONNECTED TRANSACTIONS

(continued)

2. 2017 Framework Agreements with Hon Hai

As the term of each of the 2015 Framework Agreements expired on 31 March 2018 and following the change of financial year end date from 31 March to 31 December, the company had on 22 September 2017 entered into the new framework agreements (“**2017 Framework Agreements**”) to renew the continuing connected transactions as contemplated under each of the 2015 Framework Agreements for a term of three financial years ended 31 December 2018, 2019 and 2020.

The annual caps of the 2017 Framework Agreements for the financial years from 31 December 2018 to 31 December 2020 were as follows:

		資訊科技系統 運營及維護 I.T. System Operation and Maintenance 港元 HK\$	建設－擁有 －運營及 資訊科技項目 Build-Own- Operate and I.T. Project 港元 HK\$	採購 Procurement 港元 HK\$	銷售 Sales 港元 HK\$
二零一八年	2018	103,479,918	322,088,370	165,302,704	20,262,617
二零一九年	2019	134,523,893	431,714,882	214,893,516	26,341,402
二零二零年	2020	174,881,061	561,229,346	279,361,570	34,243,822

持續關連交易 (續)

2. 與鴻海的二零一七年框架協議 (續)

本集團於本報告年度與鴻海集團的持續關連交易年度上限及實際交易金額載列於下表。本集團持續關連交易的所有實際交易金額均未超出各自的年度上限。

CONTINUING CONNECTED TRANSACTIONS

(continued)

2. 2017 Framework Agreements with Hon Hai (continued)

The annual caps and actual transaction amount for the group's continuing connected transactions with Hon Hai Group during the reporting year are set out in the table below. All the actual transaction amount of the group's continuing connected transaction did not exceed the respective annual caps.

	二零二零年 年度上限 Annual Caps for 2020 千港元 HK\$'000	二零二零年 實際交易金額 Actual Transaction Amount for 2020 千港元 HK\$'000
<b>與鴻海集團</b>		
資訊科技系統運營及維護		
建設—擁有一運營及資訊科技項目		
採購		
銷售		
<b>With Hon Hai Group</b>		
I.T. System Operation and Maintenance	174,881	52,016
Build-Own-Operate and I.T. Project	561,229	177,487
Procurement	279,362	25,743
Sales	34,244	6,184

誠如本公司於二零一七年十一月二十八日刊發的通函所披露，二零一七年框架協議項下擬進行的交易亦須達成鴻海集團應佔收入少於本集團年度總收入之60%之條件(「條件」)。截至二零二零年十二月三十一日止年度，鴻海集團應佔實際收入佔總收入之40%。因此，我們於二零二零年報告年度已遵守條件。

As disclosed in the circular issued by the company on 28 November 2017, the transactions as contemplated under the 2017 Framework Agreements are also subject to the condition that the revenue attributable to Hon Hai Group will be less than 60% of the group's annual total revenue (the "Condition"). For the year ended 31 December 2020, the actual revenue attributable from Hon Hai Group represented 40% of the total revenue. Thus we comply with the Condition for the reporting year of 2020.

獨立非執行董事已審閱及確認，於本報告年度所進行之全部持續關連交易均為(i)於本集團日常及一般業務過程中；(ii)按一般商業條款或更佳條款進行；及(iii)根據相關規管協議進行，且其條款誠屬公平合理，且符合本公司股東之整體利益。此外，根據上市規則第14A.56條，本公司核數師已向董事會提供無保留意見函件，當中載有彼等就本報告年度發生之持續關連交易之發現及結論。本公司已向聯交所提交核數師函件副本。

The independent non-executive directors have reviewed and confirmed that all the continuing connected transactions taken place during the reporting year were (i) in the ordinary and usual course of business of the group; (ii) on normal commercial terms or better; and (iii) in accordance with the relevant agreements governing the same on terms that are fair and reasonable and in the interests of the company's shareholders as a whole. Moreover, the company's auditor has provided an unqualified letter to the board containing their findings and conclusions in respect of the continuing connected transactions taken place during the reporting year in accordance with Rule 14A.56 of the Listing Rules. A copy of the auditor's letter has been provided by the company to the Stock Exchange.



## 持續關連交易 (續)

## 3. 與鴻海的二零二零年框架協議

由於各份二零一七年框架協議的期限於二零二零年十二月三十一日屆滿，本公司已於二零二零年十二月七日訂立新框架協議（「二零二零年框架協議」），重續各份二零一七年框架協議項下擬進行的持續關連交易，年期為截至二零二一年、二零二二年及二零二三年十二月三十一日止三個財政年度。

二零二零年框架協議於二零二一年十二月三十一日至二零二三年十二月三十一日財政年度的年度上限如下：

		資訊科技系統 運營及維護 I.T. System Operation and Maintenance 人民幣元 RMB	建設—擁有 —運營及 資訊科技項目 Build-Own- Operate and I.T. Project 人民幣元 RMB	採購 Procurement 人民幣元 RMB	銷售 Sales 人民幣元 RMB
二零二一年	2021	91,859,453	300,195,192	163,127,028	27,401,761
二零二二年	2022	110,231,344	360,234,231	195,752,433	32,882,113
二零二三年	2023	132,277,613	432,281,077	234,902,920	39,458,536

根據有關二零二零年框架協議項下建議年度上限所進行之適用規模測試，截至二零二一年、二零二二年及二零二三年十二月三十一日止三個財政年度，由於就二零二零年框架協議項下擬進行之交易而言，二零二零年框架協議之建議年度上限之一項或多項適用百分比率按年度基準計算，預期將高於5%及多於10,000,000港元，二零二零年框架協議項下擬進行之交易須遵守上市規則第14A章項下之申報、年度審核、公告及獨立股東批准之規定。因此，股東特別大會已於二零二一年一月十五日召開，而獨立股東已於會上批准所有二零二零年框架協議。

## CONTINUING CONNECTED TRANSACTIONS

(continued)

## 3. 2020 Framework Agreements with Hon Hai

As the term of each of the 2017 Framework Agreements expired on 31 December 2020, the company had on 7 December 2020 entered into the new framework agreements (“2020 Framework Agreements”) to renew the continuing connected transactions as contemplated under each of the 2017 Framework Agreements for a term of three financial years ending 31 December 2021, 2022 and 2023.

The annual caps of the 2020 Framework Agreements for the financial years from 31 December 2021 to 31 December 2023 are as follows:

Based on the applicable size tests performed with respect to the proposed annual cap amounts under the 2020 Framework Agreements, as one or more of the applicable percentage ratios of the proposed annual caps of the 2020 Framework Agreements for the three financial years ending 31 December 2021, 2022 and 2023 for the transactions contemplated under the 2020 Framework Agreements are expected to be higher than 5% and more than HK\$10,000,000 on an annual basis, the transactions contemplated under the 2020 Framework Agreements are subject to the reporting, annual review, announcement and Independent Shareholders’ approval requirement under Chapter 14A of the Listing Rules. As a result, a special general meeting was convened on 15 January 2021 where the Independent Shareholders approved all the 2020 Framework Agreements.

## PERSONIFY INC向鴻海集團收購目標資產

於二零二零年十二月二十四日，本公司、買方 Personify Inc. 及賣方 Foxconn (Far East) Limited 訂立收購協議，據此，買方已有條件同意收購而賣方已有條件同意出售賣方於目標資產中之所有權利、所有權、利益及權益，且目前已許可買方使用該等目標資產。本公司已有條件同意按總代價23.34百萬港元（相當於約人民幣19.84百萬元），向賣方配發及發行46,680,000股每股面值為0.50港元的本公司股份（「代價股份」），以將目標資產轉讓予買方。代價乃由收購協議之訂約方按一般商業條款經公平磋商後達致，並參考(i)目標資產之未來發展及應用前景，以及通過應用目標資產進一步發展新應用及產品以及新轉授業務模式預期將產生之協同效應；(ii)因買方與賣方及其聯繫人之間簽立許可安排，致使Personify於截至二零二零年十一月三十日止首十個月期間之運營及財務表現；(iii)獨立估值師對目標資產進行之初步估值；及(iv)賣方及其聯繫人的原公平收購成本。

代價股份佔：(i)本公司於收購協議簽署日期之現有已發行股本7.13%；及(ii)於完成日期經配發及發行代價股份所擴大之本公司已發行股本6.65%。代價股份將由本公司根據獨立股東於股東特別大會上將授予董事之特別授權發行。

## ACQUISITION OF TARGET ASSETS FROM HON HAI GROUP BY PERSONIFY INC

On 24 December 2020, the company, Personify Inc. as the Buyer and Foxconn (Far East) Limited as the Seller entered into an Acquisition Agreement, pursuant to which the Buyer has conditionally agreed to acquire and the Seller has conditionally agreed to sell all of the Seller's right, title, benefit and interest in the Target Assets owned by the Seller and currently licensed to the Buyer. The company has conditionally agreed to allot and issue 46,680,000 shares of the company at HK\$0.50 each (the "Consideration Shares") at a total consideration of HK\$23.34 million (equivalent to approximately RMB19.84 million) to the Seller for transferring the Target Assets to the Buyer. The consideration was arrived at after arm's length negotiations between the parties to the Acquisition Agreement on normal commercial terms with reference to (i) the future development and application prospects of the Target Assets and the synergies expected to be created by applying the Target Assets in further developing new applications and products and new sub-licensing business model; (ii) operating and financial performances of Personify business in the first ten months period ended 30 November 2020 as a result of the execution of the licensing arrangement between the Buyer and the Seller and its associates; (iii) the preliminary valuation of the Target Assets conducted by an independent valuer; and (iv) the original arm's length acquisition cost to the Seller and its associates.

The Consideration Shares represent (i) 7.13% of the existing issued share capital of the company as at the date of signing the Acquisition Agreement; and (ii) 6.65% of the issued share capital of the company as enlarged by the allotment and issue of the Consideration Shares at the completion date. The Consideration Shares are to be issued by the company under the specific mandate to be granted by the Independent Shareholders to the directors at the SGM.

## PERSONIFY INC向鴻海集團收購目標資產 (續)

### 進行收購事項之理由

自爆發COVID-19以來，人們的生活方式及工作方式發生了重大變化，由於大流行病導致封城，視頻會議成為新常態之一部分，而且人們大多被要求在家工作，因此對視頻會議相關應用產品之需求急劇增加，本集團亦預計，從長遠來看，即使於大流行病後，人們及企業將日益習慣及適應使用視頻會議及在線智慧辦公服務。鑑於上文所述，本公司擬將更多內部資源分配予智慧辦公業務分部，以把握大流行病給社會帶來之根本變化所產生之潛在商機。鑑於上文所述，本公司擬繼續發展Personify之業務。然而，由於目標資產由賣方及其聯繫人僅授權予Personify Inc.，故董事擔憂，倘無Personify之專利及源代碼等之所有權，從長遠來看，Personify業務之發展可能會受到阻礙。董事認為，收購事項就本集團發展智慧辦公業務分部而言至關重要，因為(i)其可令本集團通過探索各種可行業務選擇，制定更全面之業務發展及營銷策略，包括但不限於通過轉授專利及／或提供源代碼或相關軟件開發套件使用權(Personify Inc.現時無法根據與賣方及其聯繫人的現有許可協議如此行事)，授權他人使用其技術，從而產生額外許可費；(ii)預期將為本集團提供更有動力配置資源以為Personify業務開發新的及現有應用及產品；(iii)從長遠來看將節省成本，因為本集團於收購事項後將不再需支付目標資產許可費；及(iv)其將消除Personify Inc.與賣方及其聯繫人間現有許可安排連續性方面的不確定性，因為概無保證賣方及其聯繫人於現有許可協議在一年期屆滿後將會續期。此外，收購事項將通過向賣方發行代價股份結付，董事認為這對本集團有利，因為其令本集團能夠保留更多現金以抵禦大流行病導致之日益惡化的經濟環境。整體而言，董事認為，收購協議及其項下擬進行之交易之條款以及清洗豁免按一般商業條款訂立、屬公平合理以及符合本公司及其股東之整體利益。

## ACQUISITION OF TARGET ASSETS FROM HON HAI GROUP BY PERSONIFY INC (continued)

### Reasons for the Acquisition

Ever since the outbreak of the COVID-19, substantial changes have been made to people's lifestyle as well as workstyle and demand for the video conferencing related applications have increased dramatically since video conferencing becomes a part of the new normal following the pandemic induced lockdown and people are largely required to work from home, and the group also foresees that in the long run, people and businesses will be more get used to and adapting to the use of video conferencing and online smart office services even after the pandemic. In view of the above, the company intends to allocate more internal resources to the smart office business segment to grasp the possible business opportunities that arise from the fundamental change to the society caused by the pandemic. Given the above, the company intends to continue developing Personify business. However, since the Target Assets are only being licensed to Personify Inc. by the Seller and its associates, the directors are concerned that the growth of Personify business might be hindered in the long run without the ownership of Personify's patents and source code etc.. The directors consider the acquisition to be crucial to the group for its development in the smart office business segment as (i) it may enable the group to formulate a more comprehensive business development and marketing strategy by exploring every available business options including, but not limited to, generate additional licensing fee for granting others to use its technology by sub-licensing the patents and/or providing access to the source code or related software development kit that Personify Inc. cannot do so now under the current licensing agreement with the Seller and its associates; (ii) it is expected to provide the group with more incentive to deploy resources to develop new and existing applications and products for Personify business; (iii) it will be cost-saving in the long run as the group will no longer have to pay the licence fee for the Target Assets after the acquisition; and (iv) it will eliminate the uncertainties of the continuity of the current licensing arrangement between Personify Inc. and the Seller and its associates as there is no guarantee that the Seller and its associate will renew the existing licensing agreement upon its expiry of the one year term. Furthermore, the acquisition will be settled by issuance of the Consideration Shares to the Seller and the directors consider this to be beneficial to the group as it enables the group to retain more cash to endure the worsening economic environment due to the pandemic. Overall, the directors are of the view that the terms of the Acquisition Agreement and the transactions contemplated thereunder and the whitewash waiver are on normal commercial terms, fair and reasonable and in the interests of the company and its shareholders as a whole.

## PERSONIFY INC向鴻海集團收購目標資產 (續)

### 上市規則之涵義

由於適用於收購事項之一項或多項有關百分比率超過5%但均低於25%，故根據上市規則第14章，收購事項構成本公司之一項須予披露及關連交易。於收購協議日期，鴻海持有賣方之100.00%股權及鴻海間接持有FSK Holdings Limited之約42.33%應佔股權。FSK Holdings Limited為本公司之主要股東，直接於167,236,560股股份及透過FDG Fund, L.P. (前稱為「Asia-IO Acquisition Fund, L.P.」)間接於72,267,562股股份中擁有權益，分別佔本公司已發行股本約25.53%及11.04%。FSK Holdings Limited為FDG Fund, L.P.總承擔注資約75%之有限合夥人。儘管鴻海並不屬於上市規則項下FSK Holdings Limited之聯繫人，惟本公司自願就收購協議項下擬進行之交易遵守申報、公告、通函及獨立股東批准規定，猶如鴻海為上市規則第14A章項下本公司之關連人士。

### 收購守則之涵義

向賣方發行代價股份將導致賣方及其一致行動人士於本公司之股權由約39.38%增加至約43.42%。因此，除非取得清洗豁免，否則有關增加將產生香港公司收購及合併守則（「收購守則」）規則26項下之責任，令賣方須根據收購守則規則26就賣方及其一致行動人士尚未持有或同意將予收購之全部股份及本公司發行之其他證券作出強制性全面要約。賣方將根據收購守則規則26豁免註釋1向證監會申請清洗豁免。清洗豁免須待（其中包括）獨立股東於股東特別大會上批准後，方可作實。賣方及其一致行動人士以及參與收購事項及／或清洗豁免或於其中擁有權益之股東（包括但不限於FSK Holdings Limited、FDG Fund, L.P.及Kan, Sachiko女士）將於股東特別大會上就批准收購事項及清洗豁免之決議案放棄投票。清洗豁免獲證監會授出及獲獨立股東於股東特別大會上批准為收購協議之條件之一。倘清洗豁免未獲證監會授出及未獲獨立股東批准，則收購事項將不會進行。

## ACQUISITION OF TARGET ASSETS FROM HON HAI GROUP BY PERSONIFY INC (continued)

### Listing Rules Implications

As one or more of the relevant percentage ratios applicable to the acquisition exceeds 5% but all of them are less than 25%, the acquisition constitutes a discloseable and connected transaction under Chapter 14 of the Listing Rules. As at the date of the Acquisition Agreement, Hon Hai holds 100.00% equity interest in the Seller and Hon Hai indirectly holds approximately 42.33% attributable equity interest in FSK Holdings Limited, which is a substantial shareholder of the company and has interests in 167,236,560 shares directly and 72,267,562 shares indirectly through FDG Fund, L.P. (formerly known as "Asia-IO Acquisition Fund, L.P."), representing approximately 25.53% and 11.04% of the issued share capital of the company respectively. FSK Holdings Limited is a limited partner of FDG Fund, L.P. contributing to about 75% of its total commitment. Despite Hon Hai does not fall within the ambit of an associate of FSK Holdings Limited under the Listing Rules, the company voluntarily complies with the reporting, announcement, circular and Independent Shareholders' approval requirements for the transactions contemplated under the Acquisition Agreement as if Hon Hai is a connected person of the company under Chapter 14A of the Listing Rules.

### Takeovers Code Implications

The issue of the Consideration Shares to the Seller will result in the increase in shareholding of the Seller and its concert parties in the company from approximately 39.38% to approximately 43.42%. Accordingly, such an increase will give rise to an obligation under Rule 26 of the Hong Kong Code on Takeovers and Mergers (the "Takeovers Code") for the Seller to make a mandatory general offer under Rule 26 of the Takeovers Code for all the shares and other securities issued by the company not already held or agreed to be acquired by the Seller and its concert parties unless the whitewash waiver is obtained. An application will be made by the Seller to the SFC for the whitewash waiver pursuant to Note 1 on dispensations from Rule 26 of the Takeovers Code. The whitewash waiver will be subject to, among other things, the approval of the Independent Shareholders at the SGM. The Seller and parties acting in concert with it and the shareholders who are involved in or interested in the acquisition and/or the whitewash waiver, including but not limited to FSK Holdings Limited, FDG Fund, L.P. and Ms. Kan, Sachiko, will abstain from voting on the resolutions to approve the acquisition and the whitewash waiver at the SGM. It is one of the conditions of the Acquisition Agreement that the whitewash waiver be granted by SFC and be approved by the Independent Shareholders at the SGM. If the whitewash waiver is not granted by the SFC or not approved by the Independent Shareholders, the acquisition will not proceed.



## PERSONIFY INC向鴻海集團收購目標資產 (續)

有關更多詳情，請參閱日期分別為二零二零年十二月二十七日及二零二一年二月二十二日之公告及通函。

股東特別大會隨後於二零二一年三月十五日舉行，且收購事項獲獨立股東正式批准。清洗豁免獲證監會授出。於二零二一年三月二十二日收購事項完成及代價股份發行。

除上文所披露者外，誠如合併財務報表附註32所披露，概無有關連方交易構成上市規則下須予披露不獲豁免關連交易或不獲豁免持續關連交易。董事確認，本公司已遵照上市規則第14A章，遵守披露規定。

## 主要股東的權益

於二零二零年十二月三十一日，就各董事所知，下列人士(本公司董事或最高行政人員除外)於股份及相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露之權益或淡倉，或直接或間接擁有股份5%或以上之權益。

## ACQUISITION OF TARGET ASSETS FROM HON HAI GROUP BY PERSONIFY INC (continued)

For more details, please refer to the company's announcement and circular dated 27 December 2020 and 22 February 2021 respectively.

A SGM was subsequently held on 15 March 2021 and the acquisition was duly approved by the Independent Shareholders. The whitewash waiver was granted by SFC. The acquisition was completed and the Consideration Shares were issued on 22 March 2021.

Save as disclosed above, none of the related party transactions as disclosed in Note 32 to the consolidated financial statements constituted disclosable non-exempted connected transaction or non-exempted continuing connected transaction under the Listing Rules. The directors confirm that the company has complied with the disclosure requirements in accordance with Chapter 14A of the Listing Rules.

## INTERESTS OF SUBSTANTIAL SHAREHOLDERS

As at 31 December 2020, to the best knowledge of the directors, the following parties (other than directors or chief executives of the company), had an interest or short position in the shares and underlying shares which are required to be disclosed to the company under the provision of Divisions 2 and 3 and Part XV of the SFO, or, who was, directly or indirectly, interested in 5% or more of the shares.

股東姓名／名稱 Name of Shareholder	所持股份數目或 應佔所持股份數目 Number or attributable number of shares held	權益性質 Nature of interests	股權概約百分比或 應佔股權百分比 Approximate percentage or attributable percentage of shareholding
FSK Holdings Limited	239,504,122	實益 Beneficial	36.57%
FDG Fund, L.P.	72,267,562	實益 Beneficial	11.04%

## 主要股東的權益 (續)

附註：

據董事作出一切合理查詢後所知，鴻海間接持有FSK Holdings Limited超過40%應佔股權。FSK Holdings Limited為注資FDG Fund L.P.總承擔約75%之有限合夥人。FSK Holdings Limited擁有權益的239,504,122股股份包括FDG Fund, L.P.持有的72,267,562股股份。

FDG Fund, L.P.的普通合夥人為FDG Fund GP Limited (前稱「Asia-IO Acquisition GP Limited」)，而FDG Fund GP Limited由於二零二零年十二月七日辭任的前非執行董事謝迪洋先生控制。

除上述披露外，於二零二零年十二月三十一日，本公司未獲通知有任何超過股份5%或以上且已記錄入根據證券及期貨條例第336條須存置的名冊之權益。

## 公眾持股量之充足性

基於本年報刊發前最後實際可行日期本公司可公開獲得之資料並就其董事所知，本公司已於整個報告年度內維持足夠之公眾持股量。

## 企業管治常規、獨立非執行董事之獨立性、審核委員會

本公司之企業管治常規、獨立非執行董事之獨立性及審核委員會詳情載列於第16至36頁之企業管治報告。

審核委員會與管理層已審閱本集團於本報告年度之經審核財務報表及本集團採納的會計準則及慣例，並討論有關編製本報告年度內年度業績的風險管理、內部監控及財務報告事宜。

## 購買、出售或贖回本公司之上市證券

截至二零二零年十二月三十一日止年度，本公司或其子公司概無出售或贖回任何本公司之上市證券（二零一九年：1,748,000股股份）。

## INTERESTS OF SUBSTANTIAL SHAREHOLDERS

(continued)

Note:

To the best knowledge of the directors after having made all reasonable enquiries, Hon Hai indirectly holds more than 40% attributable equity interests in FSK Holdings Limited. FSK Holdings Limited is a limited partner of FDG Fund L.P. contributing to about 75% of its total commitment. The 239,504,122 shares interested by FSK Holdings Limited include the 72,267,562 shares held by FDG Fund, L.P.

General partner of FDG Fund, L.P. is FDG Fund GP Limited (formerly known as "Asia-IO Acquisition GP Limited") which, in turn, is controlled by Mr. TSE Tik Yang, Denis, a former non-executive director who resigned on 7 December 2020.

Save as disclosed above, the company has not been notified of any other interest representing 5% or more of the share and recorded in the register required to be kept under Section 336 of the SFO as at 31 December 2020.

## SUFFICIENCY OF PUBLIC FLOAT

Based on the information publicly available to the company and within the knowledge of the directors as at the latest practicable date prior to the issue of this annual report, the company has maintained a sufficient public float throughout the reporting year.

## CORPORATE GOVERNANCE PRACTICE, INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS, AUDIT COMMITTEE

Details of the company's corporate governance practices, independence of independent non-executive directors and the Audit Committee are set out in the Corporate Governance Report on pages 16 to 36.

The Audit Committee has reviewed the audited financial statements of the group for the reporting year with the management, the accounting principles and practices adopted by the group and discussed risk management and internal controls and financial reporting matters related to the preparation of the annual results for the reporting year.

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

Neither the company nor its subsidiaries had sold and redeemed any of the company's listed securities during the year ended 31 December 2020 (2019: 1,748,000 shares).



## 稅務寬減

本公司並不知悉有任何股東因所持之股份而享有任何稅務寬減。謹此建議有意持有或投資本公司股份者如對認購、購買、持有、出售或買賣股份之稅務影響（包括稅務寬減）有任何疑問，應諮詢專業顧問。謹此強調本公司或董事或高級職員將不會就本公司股份持有人因認購、購買、持有、出售或買賣該等股份而承擔的任何稅務影響或負債接受任何責任。

## 核數師

財務報表已經由羅兵咸永道會計師事務所審核，該核數師將任滿告退，惟符合資格，願意膺選連任。

代表董事會  
主席  
簡宜彬

香港，二零二一年三月三十一日

## TAX RELIEF

The company is not aware of any relief from taxation available to the shareholders by reason of their holding of the shares. Intending holders and investors of the company's shares are recommended to consult their professional advisers if they are in any doubt as to the taxation implications (including tax relief) of subscribing for, purchasing, holding, disposing of or dealing in shares. It is emphasised that neither the company nor its directors or officers will accept any responsibility for any tax effect on, or liabilities of, holders of shares in the company resulting from their subscription for, purchase, holding, disposal of or dealing in such shares.

## AUDITOR

The financial statements have been audited by PricewaterhouseCoopers who retire and, being eligible, offer themselves for re-appointment.

On behalf of the board  
**CHIEN Yi-Pin**  
*Chairman*

Hong Kong, 31 March 2021

# 獨立核數師報告

## INDEPENDENT AUDITOR'S REPORT

致雲智匯科技服務有限公司股東  
(於百慕達註冊成立的有限公司)

To the Shareholders of Maxnerva Technology Services Limited  
(incorporated in Bermuda with limited liability)

### 意見

### OPINION

#### 我們已審計的內容

#### What we have audited

雲智匯科技服務有限公司(以下簡稱「貴公司」)及其子公司(以下統稱「貴集團」)列載於第89至191頁的合併財務報表,包括:

The consolidated financial statements of Maxnerva Technology Services Limited (the “Company”) and its subsidiaries (the “Group”) set out on pages 89 to 191, which comprise:

- 於二零二零年十二月三十一日的合併資產負債表;
- 截至該日止年度的合併利潤表;
- 截至該日止年度的合併綜合收益表;
- 截至該日止年度的合併權益變動表;
- 截至該日止年度的合併現金流量表;及
- 合併財務報表附註,包括主要會計政策概要。

- the consolidated balance sheet as at 31 December 2020;
- the consolidated income statement for the year then ended;
- the consolidated statement of comprehensive income for the year then ended;
- the consolidated statement of changes in equity for the year then ended;
- the consolidated statement of cash flows for the year then ended; and
- the notes to the consolidated financial statements, which include a summary of significant accounting policies.

#### 我們的意見

#### Our opinion

我們認為,該等合併財務報表已根據香港會計師公會(「香港會計師公會」)頒佈的《香港財務報告準則》(「香港財務報告準則」)真實而中肯地反映了貴集團於二零二零年十二月三十一日的合併財務狀況及其截至該日止年度的合併財務表現及合併現金流量,並已遵照香港《公司條例》的披露規定妥為擬備。

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 2020, 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.

#### 意見的基礎

#### BASIS FOR OPINION

我們已根據香港會計師公會頒佈的《香港審計準則》(「香港審計準則」)進行審計。我們在該等準則下承擔的責任在本報告「核數師就審計合併財務報表承擔的責任」一節作進一步闡述。

We conducted our audit in accordance with Hong Kong Standards on Auditing (“HKSA”) issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements section of our report.

我們相信,我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### 獨立性

#### Independence

根據香港會計師公會頒佈的《專業會計師道德守則》(以下簡稱「守則」),我們獨立於貴集團,並已履行守則中的其他專業道德責任。

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.

### 關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本期間合併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合併財務報表及出具意見時進行處理的。我們不會對這些事項提供單獨的意見。

我們在審計中識別的關鍵審計事項為營業及租賃應收賬項虧損撥備。

#### 營業及租賃應收賬項虧損撥備

請參閱合併財務報表附註3.1(b)及20。

於二零二零年十二月三十一日，貴集團錄得營業及租賃應收賬項總額約人民幣264,000,000元，就此確認為減值撥備約人民幣62,000,000元。

貴集團採用香港財務報告準則第9號簡化方法計量全部營業及租賃應收賬項的全期預期信貸虧損（「**預期信貸虧損**」）撥備。

管理層通過將具有類似風險特徵之債務人分組進行總體評估，以估計虧損撥備。預期信貸虧損率乃基於不同組別的過往信貸虧損率而估計，並已作出調整以反映就釐定客戶日後償付應收款項能力屬相關的宏觀經濟因素的現有及多項前瞻性資料。於評估預期信貸虧損估計是否充足時，管理層考慮償付模式、信貸狀態以及與客戶的持續貿易往來關係。

就逾期已久且有已知流動資金問題或不回應債務追收活動之營業及租賃應收賬項而言，個別評估虧損撥備。

我們關注審核貿易及租賃應收賬項的減值，乃因為預期信貸虧損的估計面臨高度的估計不確定性及固有的主觀性風險。這涉及管理層對從不同來源選擇被認為適合其情況的內部及外部數據作出重大判斷，以釐定過往信貸虧損經驗，並就預期未來變動調整該經驗。

### KEY AUDIT MATTERS

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

Key audit matter identified in our audit is related to the loss allowance for trade and lease receivables.

#### Loss allowance for trade and lease receivables

Refer to Note 3.1(b) and 20 to the consolidated financial statements.

As at 31 December 2020, the Group had gross trade and lease receivables of approximately RMB264,000,000, for which a provision for impairment of approximately RMB62,000,000 was recognised.

The Group applied the HKFRS 9 simplified approach to measure lifetime expected credit losses (“**ECL**”) allowance for all trade and lease receivables.

Management estimated the loss allowance by grouping together debtors with similar risk characteristics for collective assessment. The estimated ECL rates were based on historical credit loss rates for different groups and adjusted to reflect the current and multiple forward-looking information on macro-economic factors that are considered relevant to determine the ability of customers to settle the receivables in the future. In assessing the sufficiency of the ECL estimation, management considered factors including the settlement pattern, credit profile and on-going trading relationships with the customers.

For trade and lease receivables relating to accounts which are long overdue with known liquidity issue or non-response to collection activities, they are assessed individually for loss allowance.

We focused on auditing the impairment of trade and lease receivables because the estimation of ECL is subject to high degree of estimation uncertainty and inherent risk of subjectivity. It involved significant level of management judgement on the selection of internal and external data from various sources that were considered to be appropriate in their circumstances to establish the historical credit loss experience and to adjust this experience for expected future changes.

#### 關鍵審計事項 (續)

##### 我們的審計如何處理關鍵審計事項

我們已進行以下程序以處理該關鍵審計事項：

- 我們了解管理層對營業及租賃應收賬項預期信貸虧損的內部控制及評估程序，並透過考慮估計的不確定性程度及釐定將應用的假設涉及判斷，評估重大錯誤陳述的固有風險。
- 我們評估及核查有關管理層對營業及租賃應收賬項的預期信貸虧損進行評估的關鍵控制，包括賬齡分析審閱及對應收結餘的可收回性進行定期評估。
- 我們評估預期信貸虧損上一年度的評估結果，以評估管理層估計程序的有效性，及評估其是否已於本年度貫徹應用。
- 我們評估 貴集團預期虧損撥備法的適當性、所採用的關鍵假設及釐定預期信貸虧損的模型所用歷史數據的可靠性。
- 我們透過與管理層討論，了解過往還款歷史及所有長時間逾期結餘之可收回性。我們核證管理層對可得憑證的評估，包括調查客戶背景、檢討他們與 貴集團進行的過往交易以及相關收款模式及計劃等。
- 我們依據發票、銀行通知書及其他相關文件，抽樣核查於計算虧損撥備所用之銷售付款情況及營業及租賃應收賬項的賬齡。
- 我們透過交叉核對假設的輸入數據（例如失業率及國內生產總值）及相關外部數據源或公開資料，評估管理層使用前瞻性資料的合理性。
- 我們根據香港財務報告準則第9號評估有關營業及租賃應收賬項減值的披露是否充足。

基於所履行政程序的結果，我們認為管理層對於營業及租賃應收賬項虧損撥備所採用的判斷及假設有已獲得的證據支持。

#### KEY AUDIT MATTERS (continued)

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

We have performed the following procedures to address this key audit matter:

- We obtained an understanding of the management's internal control and assessment process of the ECL of trade and lease receivables and assessed the inherent risk of material misstatement by considering the degree of estimation uncertainty and the judgement involved in determining the assumptions to be applied.
- We evaluated and tested the management's key controls relating to management assessment performed on the ECL of trade and lease receivables, including aging analysis review and regular assessment performed on collectability of the receivable balances.
- We evaluated the outcome of prior year's assessment of ECL to assess the effectiveness of management's estimation process and assessed whether it has been consistently applied in current year.
- We assessed the appropriateness of the expected loss provisioning methodology of the Group, the key assumptions adopted and the reliability of the historical data used to the model in determining expected credit losses.
- We understood the past repayment history and the collectability of all long overdue balances through discussion with management. We corroborated management's assessment against available evidence, including searching customers' background; reviewing their historical transactions enacted with the Group and the respective collection pattern and plan, etc.
- We tested the payment profiles of sales and aging of trade and lease receivables used in the calculation of loss allowance, on a sample basis, to invoices, bank advices and other relevant documents.
- We assessed the reasonableness of the use of forward looking information by management by cross checking the inputs of assumptions (e.g. unemployment rates and gross domestic product) to the relevant external data sources or public available information.
- We assessed the adequacy of the disclosures related to impairment of trade and lease receivables in the context of the HKFRS 9.

Based on the procedures performed, we considered that management's judgements and assumptions applied in relation to the loss allowance of trade and lease receivables were supportable by evidence obtained.

## 獨立核數師報告

### INDEPENDENT AUDITOR'S REPORT

#### 其他信息

貴公司董事須對其他信息負責。其他信息包括年報內的所有信息，但不包括合併財務報表及我們的核數師報告。

我們對合併財務報表的意見並不涵蓋其他信息，我們亦不對該等其他信息發表任何形式的鑒證結論。

結合我們對合併財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與合併財務報表或我們在審計過程中所了解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。

基於我們已執行的工作，如果我們認為其他信息存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

#### 董事及審核委員會就合併財務報表須承擔的責任

貴公司董事須負責根據香港會計師公會頒佈的香港財務報告準則及香港《公司條例》的披露規定擬備真實而中肯的合併財務報表，並對其認為為使合併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。

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

審核委員會須負責監督 貴集團的財務報告過程。

#### OTHER INFORMATION

The directors of the Company are responsible for the other information. The other information comprises all of the information included in the annual report other than the consolidated financial statements and our auditor's report thereon.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The directors of the Company are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and the disclosure requirements of the 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.

## 獨立核數師報告

### INDEPENDENT AUDITOR'S REPORT

## 核數師就審計合併財務報表承擔的責任

我們的目標，是對合併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，並出具載有我們意見的核數師報告。我們僅按照百慕達一九八一年《公司法》第90條向閣下（作為整體）報告我們的意見，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。合理保證是高水平的保證，但不能保證按照香港審計準則進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或匯總起來可能影響合併財務報表使用者依賴合併財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

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

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

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



核數師就審計合併財務報表承擔的責任 (續)

- 評價合併財務報表的整體列報方式、結構和內容，包括披露，以及合併財務報表是否中肯反映有關交易和事項。
- 就 貴集團內實體或業務活動的財務信息獲取充足、適當的審計憑證，以便對合併財務報表發表意見。我們負責 貴集團審計的方向、監督和執行。我們為審計意見承擔全部責任。

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

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

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

出具本獨立核數師報告的審計項目合夥人是賴佩玲女士。

羅兵咸永道會計師事務所  
執業會計師

香港，二零二一年三月三十一日

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

(continued)

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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

The engagement partner on the audit resulting in this independent auditor's report is Lai Pui Ling, Sandra.

PricewaterhouseCoopers  
Certified Public Accountants

Hong Kong, 31 March 2021

## 合併利潤表

### CONSOLIDATED INCOME STATEMENT

截至二零二零年十二月三十一日止年度

For the year ended 31 December 2020

		附註 Note	二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
收入	Revenue	5	523,417	430,995
銷售成本	Cost of sales	7	(429,153)	(353,790)
毛利	Gross profit		94,264	77,205
其他收入	Other income	6	4,755	3,743
其他(虧損)/收益, 淨額	Other (losses)/gains, net	6	(3,419)	584
金融資產虧損撥備	Loss allowance for financial assets	20(b)	(3,492)	(1,429)
銷售及經銷開支	Selling and distribution expenses	7	(11,458)	(11,278)
一般及行政開支	General and administrative expenses	7	(48,833)	(50,471)
研發開支	Research and development expenses	7	(10,953)	(4,557)
經營溢利	Operating profit		20,864	13,797
融資收入—淨額	Finance income – net	9	1,516	1,384
分佔一間合營企業及 一間聯營公司之業績	Share of results of a joint venture and an associate	16	(4)	(353)
除所得稅前溢利	Profit before income tax		22,376	14,828
所得稅開支	Income tax expense	10	(7,742)	(3,253)
年度溢利	Profit for the year		14,634	11,575
			二零二零年 2020 人民幣仙 RMB cents	二零一九年 2019 人民幣仙 RMB cents
本公司普通權益持有人 應佔溢利之每股盈利	Earnings per share for profit attributable to ordinary equity holders of the Company			
每股基本盈利	Basic earnings per share	12	2.23	1.77
每股攤薄盈利	Diluted earnings per share	12	2.23	1.77

上述合併利潤表應連同隨附附註一併閱讀。

The above consolidated income statement should be read in conjunction with the accompany notes.

## 合併綜合收益表

### CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

截至二零二零年十二月三十一日止年度

For the year ended 31 December 2020

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
年度溢利	Profit for the year	14,634	11,575
其他綜合(虧損)/收益： 可能重新分類至損益之項目	Other comprehensive (loss)/income: Item that may be reclassified to profit or loss		
外幣換算差額	Currency translation differences	(3,413)	2,955
年度其他綜合(虧損)/收益	Other comprehensive (loss)/income for the year	(3,413)	2,955
年度總綜合收益	Total comprehensive income for the year	11,221	14,530

上述合併綜合收益表應連同隨附附註一併閱讀。

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

# 合併資產負債表

## CONSOLIDATED BALANCE SHEET

於二零二零年十二月三十一日

As at 31 December 2020

		附註 Note	二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
<b>資產</b>	<b>ASSETS</b>			
<b>非流動資產</b>	<b>Non-current assets</b>			
無形資產	Intangible assets	13	1,262	2,090
物業、機器及設備	Property, plant and equipment	14	14,474	12,011
使用權資產	Right-of-use assets	15	31,818	41,646
於一間聯營公司及 一間合營企業之投資	Investments in an associate and a joint venture	16	-	-
按公平值計入損益之金融資產	Financial assets at fair value through profit or loss	17	16,318	17,529
營業及租賃應收賬項	Trade and lease receivables	20	20,557	28,353
預付款項及租賃按金	Prepayments and rental deposits	21	199	373
<b>總非流動資產</b>	<b>Total non-current assets</b>		<b>84,628</b>	102,002
<b>流動資產</b>	<b>Current assets</b>			
存貨	Inventories	18	23,181	30,728
合約資產	Contract assets	19	528	1,523
營業及租賃應收賬項	Trade and lease receivables	20	181,443	198,001
預付款項、按金及其他應收款項	Prepayments, deposits and other receivables	21	34,212	11,388
現金及現金等價物	Cash and cash equivalents	22	212,436	183,786
<b>總流動資產</b>	<b>Total current assets</b>		<b>451,800</b>	425,426
<b>總資產</b>	<b>Total assets</b>		<b>536,428</b>	527,428
<b>權益</b>	<b>EQUITY</b>			
<b>本公司擁有人應佔股本及儲備</b>	<b>Capital and reserves attributable to owners of the Company</b>			
股本	Share capital	25	64,479	64,479
股份溢價	Share premium	25	187,511	187,511
儲備	Reserves	27	102,803	91,195
<b>總權益</b>	<b>Total equity</b>		<b>354,793</b>	343,185

## 合併資產負債表

### CONSOLIDATED BALANCE SHEET

於二零二零年十二月三十一日

As at 31 December 2020

		附註 Note	二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
<b>負債</b>	<b>LIABILITIES</b>			
<b>非流動負債</b>	<b>Non-current liabilities</b>			
租賃負債	Lease liabilities	15	17,108	28,389
總非流動負債	Total non-current liabilities		17,108	28,389
<b>流動負債</b>	<b>Current liabilities</b>			
應付營業賬項	Trade payables	23	104,617	102,716
應計費用及其他應付款項	Accruals and other payables	24	28,619	30,220
合約負債	Contract liabilities	19	13,306	5,883
租賃負債	Lease liabilities	15	12,277	12,962
應付稅項	Tax payables		5,708	4,073
總流動負債	Total current liabilities		164,527	155,854
<b>總負債</b>	<b>Total liabilities</b>		181,635	184,243
<b>總權益及負債</b>	<b>Total equity and liabilities</b>		536,428	527,428

第89至191頁之合併財務報表由董事會於二零二一年三月三十一日批准及代其簽署。

The consolidated financial statements on pages 89 to 191 were approved by the Board of Directors on 31 March 2021 and were signed on its behalf.

簡宜彬  
主席  
CHIEN Yi-Pin  
Chairman

蔡力挺  
執行長  
CAI Liting  
CEO

上述合併資產負債表應連同隨附附註一併閱讀。

The above consolidated balance sheet should be read in conjunction with the accompanying notes.

## 合併權益變動表

### CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至二零二零年十二月三十一日止年度

For the year ended 31 December 2020

		本公司擁有人應佔 Attributable to owners of the Company			
		股本 Share capital 人民幣千元 RMB'000 (附註25) (Note 25)	股份溢價 Share premium 人民幣千元 RMB'000 (附註25) (Note 25)	儲備 Reserves 人民幣千元 RMB'000 (附註27) (Note 27)	總權益 Total equity 人民幣千元 RMB'000
於二零二零年一月一日之結餘	Balance at 1 January 2020	64,479	187,511	91,195	343,185
綜合收益：	Comprehensive income:				
年度溢利	Profit for the year	-	-	14,634	14,634
其他綜合虧損：	Other comprehensive loss:				
外幣換算差額	Currency translation differences	-	-	(3,413)	(3,413)
年度總綜合收益	Total comprehensive income for the year	-	-	11,221	11,221
以彼等為擁有人之身份與 擁有人進行之交易：	Transaction with owners in their capacity as owners:				
僱員購股權計劃 －僱員服務價值	Employee share option schemes － value of employee services	-	-	387	387
以彼等為擁有人之身份與 擁有人進行之總交易	Total transaction with owners in their capacity as owners	-	-	387	387
於二零二零年十二月三十一日	At 31 December 2020	64,479	187,511	102,803	354,793
於二零一九年一月一日之結餘	Balance at 1 January 2019	65,111	191,340	72,252	328,703
綜合收益：	Comprehensive income:				
年度溢利	Profit for the year	-	-	11,575	11,575
其他綜合收益：	Other comprehensive income:				
外幣換算差額	Currency translation differences	-	-	2,955	2,955
年度總綜合收益	Total comprehensive income for the year	-	-	14,530	14,530
以彼等為擁有人之身份與 擁有人進行之交易：	Transactions with owners in their capacity as owners:				
僱員購股權計劃 －僱員服務價值	Employee share option schemes － value of employee services	-	-	1,000	1,000
股份購回及註銷 (附註25及27)	Shares repurchased and cancelled (Note 25 and 27)	(632)	(3,829)	3,413	(1,048)
以彼等為擁有人之身份與 擁有人進行之總交易	Total transactions with owners in their capacity as owners	(632)	(3,829)	4,413	(48)
於二零一九年十二月三十一日	At 31 December 2019	64,479	187,511	91,195	343,185

上述合併權益變動表應連同隨附附註一併閱讀。

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

## 合併現金流量表

### CONSOLIDATED STATEMENT OF CASH FLOWS

截至二零二零年十二月三十一日止年度

For the year ended 31 December 2020

		附註 Note	二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
<b>經營活動之現金流量</b>	<b>Cash flows from operating activities</b>			
經營活動所得之現金	Cash generated from operations	28(a)	56,394	86,770
收取利息	Interest received		2,729	3,126
已付所得稅款	Income tax paid		(6,107)	(9,348)
經營活動所得之淨現金	Net cash generated from operating activities		53,016	80,548
<b>投資活動之現金流量</b>	<b>Cash flows from investing activities</b>			
購買物業、機器及設備	Purchases of property, plant and equipment		(2,008)	(3,096)
購買無形資產	Purchase of intangible assets		(166)	(2,087)
出售物業、機器及設備所得款項	Proceeds from disposals of property, plant and equipment	28(b)	12	148
購買按公平值計入損益之金融資產	Purchase of financial assets at fair value through profit or loss		5,196	(18,272)
出售按公平值計入損益之金融資產之所得款項	Proceeds from disposal of financial assets at fair value through profit or loss		-	1,570
向一間合營企業注資	Contribution to a joint venture		(4)	-
提取短期銀行存款	Withdrawal of short-term bank deposits		-	1,330
投資活動所用之淨現金	Net cash used in investing activities		(7,362)	(20,407)
<b>融資活動之現金流量</b>	<b>Cash flows from financing activities</b>			
購回股份	Share repurchased		-	(1,048)
償還租賃負債之資本及利息部分	Repayment of capital and interest element of lease liabilities	28(d)	(14,312)	(16,774)
租賃按金退款	Refund of rental deposit		-	392
融資活動所用之淨現金	Net cash used in financing activities		(14,312)	(17,430)
<b>現金及現金等價物之增加淨額</b>	<b>Net increase in cash and cash equivalents</b>		<b>31,342</b>	<b>42,711</b>
於年初之現金及現金等價物	Cash and cash equivalents at the beginning of the year		183,786	140,138
外幣匯兌變動對於現金及現金等價物之影響淨額	Effect of foreign exchange rate change on cash and cash equivalents, net		(2,692)	937
於年末之現金及現金等價物	Cash and cash equivalents at the end of the year	22	212,436	183,786

上述合併現金流量表應連同隨附附註一併閱讀。

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

# 合併財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 1 一般資料

雲智匯科技服務有限公司（「本公司」）連同其子公司稱為「本集團」於一九九四年二月三日根據一九八一年百慕達公司法於百慕達註冊成立為獲豁免有限公司。其註冊辦事處地址為Canon's Court, 22 Victoria Street, Hamilton HM 12, Bermuda。本公司股份於一九九四年四月十四日在香港聯合交易所有限公司主板上市。

於二零二零年十二月三十一日，本集團的主要業務為銷售資訊科技（「資訊科技」）產品及軟件應用產品以及向辦公、工業及零售客戶提供系統及網絡集成、資訊科技解決方案開發及實施，及相關維護服務。

除另外說明外，此等財務報表以人民幣（「人民幣」）呈報。

### 2 重要會計政策概要

編製此等合併財務報表所採用之主要會計政策載列如下。除另有說明外，此等政策在所呈報的所有年度均貫徹應用。此等合併財務報表乃為由雲智匯科技服務有限公司及其子公司組成之本集團所用。

#### 2.1 編製基準

**(a) 符合香港財務報告準則及香港公司條例**

本集團之合併財務報表乃根據所有適用之香港財務報告準則（「香港財務報告準則」）及香港公司條例第622章之規定編製。

### 1 GENERAL INFORMATION

Maxnerva Technology Services Limited (the “**Company**”, together with its subsidiaries, the “**Group**”), is a limited liability company incorporated in Bermuda on 3 February 1994 as an exempted company under Companies Act 1981 of Bermuda. The address of its registered office is Canon's Court, 22 Victoria Street, Hamilton HM 12, Bermuda. The shares of the Company have been listed on the Main Board of The Stock Exchange of Hong Kong Limited since 14 April 1994.

As at 31 December 2020, the Group is principally engaged in sales of information technology (“**I.T.**”) products and software applications, and the provision of system and network integration, I.T. solutions development and implementation, and related maintenance services to office, industrial and retail customers.

These financial statements are presented in Renminbi (“**RMB**”), unless otherwise stated.

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The consolidated financial statements are for the Group consisting of Maxnerva Technology Services Limited and its subsidiaries.

#### 2.1 Basis of preparation

**(a) Compliance with HKFRS and HKCO**

The consolidated financial statements of the Group have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“**HKFRS**”) and requirements of the Hong Kong Companies Ordinance Cap. 622.





## 2 重要會計政策概要 (續)

### 2.1 編製基準 (續)

#### (b) 歷史成本常規法

合併財務報表乃根據歷史成本常規法編製，並就按公平值計入損益之金融資產之重估(按公平值計量)而作出修訂。

編製符合香港財務報告準則之財務報表需要使用若干關鍵會計估計。這亦需要管理層在應用本集團會計政策過程中行使其判斷。涉及高度判斷或複雜性的範疇，或其假設及估計對合併財務報表而言屬重大的範疇於附註4披露。

#### (c) 本集團採納之經修訂準則及概念框架

本集團已於二零二零年一月一日開始之年度報告期間首次應用下列修訂本及概念框架：

香港會計準則第1號及 香港會計準則第8號 (修訂本)	重大之定義
香港財務報告準則 第3號(修訂本)	業務之定義
二零一八年財務報告 概念框架	經修訂財務報告 概念框架
香港會計準則第39號、 香港財務報告準則 第7號及香港財務報 告準則第9號(修訂本)	對沖會計處理

管理層評估認為，上述修訂本及概念框架並無對過往期間確認的金額產生任何影響，且預計不會對當期或日後期間產生重大影響。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.1 Basis of preparation (continued)

#### (b) Historical cost convention

The consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets at fair value through profit or loss, which is carried at fair value.

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

#### (c) Amended standards and conceptual framework adopted by the Group

The Group has applied the following amendments and conceptual framework for the first time for their annual reporting period commencing 1 January 2020:

HKAS 1 and HKAS 8 (Amendments)	Definition of material
HKFRS 3 (Amendments)	Definition of a business
Conceptual Framework for Financial Reporting 2018	Revised conceptual framework for financial reporting
HKAS 39, HKFRS 7 and HKFRS 9 (Amendments)	Hedge accounting

The management assessed that the amendments and conceptual framework listed above did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

2 重要會計政策概要 (續)

2.1 編製基準 (續)

(d) 尚未生效且並無由本集團提早採納之新訂及經修訂準則及詮釋(統稱「修訂本」)

以下修訂本已頒佈，但並非於二零二零年一月一日開始的財政年度生效，且本集團並無提早採納：

香港財務報告準則第16號(修訂本)	COVID-19相關租賃寬免 <sup>1</sup>
香港會計準則第39號、香港財務報告準則第4號、香港財務報告準則第7號、香港財務報告準則第9號及香港財務報告準則第16號(修訂本)	利率基準改革—第二階段 <sup>2</sup>
年度改進項目	香港財務報告準則二零一八年至二零二零年週期之年度改進 <sup>3</sup>
香港財務報告準則第3號、香港會計準則第16號及香港會計準則第37號(修訂本)	小範圍修訂 <sup>3</sup>
會計指引第5號(經修訂)	經修訂會計指引第5號共同控制合併的合併會計法 <sup>3</sup>
香港會計準則第1號(修訂本)	將負債分類為流動負債或非流動負債 <sup>4</sup>
香港財務報告準則第17號	保險合約 <sup>4</sup>
香港財務報告準則第17號(修訂本)	香港財務報告準則第17號之修訂本 <sup>4</sup>
香港詮釋第5號(2020)	財務報表的呈列—借款人對含有按要求償還條款的定期貸款的分類 <sup>4</sup>
香港財務報告準則第10號及香港會計準則第28號(修訂本)	投資者與其聯營公司或合營企業之間的資產出售或注資 <sup>5</sup>

- 1 於二零二零年六月一日或之後開始之年度期間生效
- 2 於二零二一年一月一日或之後開始之年度期間生效
- 3 於二零二二年一月一日或之後開始之年度期間生效
- 4 於二零二三年一月一日或之後開始之年度期間生效
- 5 待定日期

本集團將於上述修訂本生效時予以採用。本集團預計應用上述修訂本將不會對本集團的業績及財務狀況造成重大影響。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.1 Basis of preparation (continued)

(d) New and amendments to standards and interpretations (collectively "Amendments") which are not yet effective and have not been early adopted by the Group

The following Amendments have been issued but are not effective for the financial year beginning on 1 January 2020 and have not been early adopted by the Group:

HKFRS 16 (Amendments)	COVID-19-related rent concessions <sup>1</sup>
HKSA 39, HKFRS 4, HKFRS 7, HKFRS 9 and HKFRS 16 (Amendments)	Interest rate benchmark reform – phase 2 <sup>2</sup>
Annual improvements project	Annual improvements to HKFRSs 2018 – 2020 <sup>3</sup>
HKFRS 3, HKAS 16 and HKAS 37 (Amendments)	Narrow-scope amendments <sup>3</sup>
AG 5 (revised)	Revised accounting guideline 5 merger accounting for common control combinations <sup>3</sup>
HKAS 1 (Amendments)	Classification of liabilities as current or non-current <sup>4</sup>
HKFRS 17	Insurance contracts <sup>4</sup>
HKFRS 17 (Amendments)	Amendments to HKFRS 17 <sup>4</sup>
HK Int 5 (2020)	Presentation of financial statements – classification by the borrower of a term loan that contains a repayment on demand clause <sup>4</sup>
HKFRS 10 and HKAS 28 (Amendments)	Sale or contribution of assets between an investor and its associate or joint venture <sup>5</sup>

- 1 Effective for annual periods beginning on or after 1 June 2020
- 2 Effective for annual periods beginning on or after 1 January 2021
- 3 Effective for annual periods beginning on or after 1 January 2022
- 4 Effective for annual periods beginning on or after 1 January 2023
- 5 A date to be determined

The Group will adopt the Amendments when they become effective. The Group anticipates that the applications of the above Amendments have no material impact on the results and the financial position of the Group.

## 2 重要會計政策概要 (續)

### 2.2 合併原則及權益會計處理

#### (a) 子公司

子公司指本集團對其具有控制權的所有實體(包括結構性實體)。當本集團因為參與該實體而承擔可變回報的風險或享有可變回報的權益，並有能力透過其對該實體的權力影響此等回報時，本集團即控制該實體。子公司在控制權轉移至本集團之日悉數合併入賬。子公司在控制權終止之日起停止合併入賬。

集團內公司之間的交易、結餘及交易之未變現收益予以對銷。若交易提供憑證顯示所轉讓資產出現減值，未變現虧損亦予以對銷。子公司的會計政策已於必要時變更，以確保與本集團採納的政策一致。

#### (b) 聯營公司

聯營公司指本集團具有重大影響力但並無控制權或聯合控制權的實體。通常情況下，本集團擁有20%至50%的表決權持股比例。於聯營公司之投資乃採用權益會計法入賬。

根據權益會計法，投資初步按成本確認，其後進行調整以於損益確認本集團應佔被投資方收購後溢利或虧損並於其他綜合收益確認本集團應佔被投資方其他綜合收益的變動。

當本集團應佔按權益法列賬的投資的虧損等於或超過其於該實體的權益(包括任何其他無抵押長期應收款項)時，本集團不再進一步確認虧損，除非本集團有承擔責任或代其他實體支付款項。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.2 Principles of consolidation and equity accounting

#### (a) Subsidiaries

Subsidiaries are all entities (including structured entities) over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed when necessary to ensure consistency with policies adopted by the Group.

#### (b) Associates

An associate is an entity over which the Group has significant influence but not control or joint control. This is generally the case where the Group holds between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting.

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the Group's share of the post-acquisition profits or losses of the investee in profit or loss, and the Group's share of movements in other comprehensive income of the investee in other comprehensive income.

Where the Group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

## 2 重要會計政策概要 (續)

### 2.2 合併原則及權益會計處理 (續)

#### (b) 聯營公司 (續)

本集團與其聯營公司之間交易的未變現收益按本集團於聯營公司權益為限抵消。未實現虧損亦予以抵銷，除非有交易顯示已轉讓資產出現減值跡象。按權益列賬的被投資方的會計政策已在必要時作出變動，以確保與本集團所採納的政策一致。

按權益法列賬的投資的賬面值乃根據附註2.8所述政策進行減值測試。

#### (c) 合營安排

本集團已應用香港財務報告準則第11號合營安排，將合營安排中的投資分類為合營企業。分類取決於各投資者的合約權利及義務，而並非合營安排的法律結構。於合營企業的投資按權益會計法列賬。

根據權益會計法，投資初步按成本確認，其後進行調整以於損益確認本集團應佔被投資方收購後溢利或虧損並於其他綜合收益確認本集團應佔被投資方其他綜合收益的變動。已收或應收合營企業的股息確認為投資賬面值扣減。

當本集團應佔按權益法列賬的投資的虧損等於或超出其於該實體的權益(包括任何其他無抵押長期應收賬款)時，本集團不會進一步確認虧損，除非本集團有承擔責任或代其他實體支付款項。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.2 Principles of consolidation and equity accounting (continued)

#### (b) Associates (continued)

Unrealised gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity-accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Group.

The carrying amount of equity-accounted investments is tested for impairment in accordance with the policy described in Note 2.8.

#### (c) Joint arrangement

The Group has applied HKFRS 11 Joint Arrangements. Investments in joint arrangements are classified as joint venture. The classification depends on the contractual rights and obligations of each investor, rather than the legal structure of the joint arrangement. Investments in joint ventures are accounted for using the equity method of accounting.

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the Group's share of the post-acquisition profits or losses of the investee in profit or loss, and the Group's share of movements in other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from joint venture is recognised as a reduction in the carrying amount of the investment.

Where the Group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

## 2 重要會計政策概要 (續)

### 2.2 合併原則及權益會計處理 (續)

#### (c) 合營安排 (續)

本集團與其合營企業間交易的未變現收益按本集團於該等實體的權益為限進行抵銷；未實現虧損亦予以抵銷，除非有交易顯示已轉讓資產出現減值跡象。按權益列賬的被投資方的會計政策已在必要時作出變動，以確保與本集團所採納的政策一致。

按權益列賬的投資的賬面值根據附註2.8所述政策進行減值測試。

### 2.3 獨立財務報表

於子公司的投資按成本扣除減值列賬。成本包括投資的直接應佔成本。子公司的業績由本公司按已收及應收股息列賬。

如股息超過宣派股息期內子公司的總綜合收益，或如獨立財務報表中的投資賬面值超過合併財務報表中被投資方淨資產（包括商譽）的賬面值，則須於收取該等投資的股息時就於子公司的投資作減值測試。

### 2.4 分部報告

營運分部的報告方式須與主要營運決策人獲提供的內部報告的方式一致。

主要營運決策人負責分配資源並且評核營運分部的表現。作出策略性決定的執行董事被認為主要營運決策人。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.2 Principles of consolidation and equity accounting (continued)

#### (c) Joint arrangement (continued)

Unrealised gains on transactions between the Group and its joint ventures are eliminated to the extent of the Group's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity-accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Group.

The carrying amount of equity-accounted investments is tested for impairment in accordance with the policy described in Note 2.8.

### 2.3 Separate financial statements

Investments in subsidiaries are accounted for at cost less impairment. Cost includes direct attributable costs of investment. The results of subsidiaries are accounted for by the Company on the basis of dividend received and receivable.

Impairment testing of the investments in subsidiaries is required upon receiving dividends from these investments if the dividend exceeds the total comprehensive income of the subsidiary in the period the dividend is declared or if the carrying amount of the investment in the separate financial statements exceeds the carrying amount in the consolidated financial statements of the investee's net assets including goodwill.

### 2.4 Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the executive directors that make strategic decisions.

## 2 重要會計政策概要 (續)

### 2.5 外幣換算

#### (a) 功能和呈報貨幣

本集團旗下各實體之財務報表所載項目均採用有關實體營運所在之主要經濟環境通用之貨幣(「功能貨幣」)計量。本公司之功能貨幣為港元，而合併財務報表以本公司及本集團之呈報貨幣人民幣呈報。

#### (b) 交易及結餘

外幣交易採用交易日期或項目獲重新計量的估值日期的匯率換算為功能貨幣。結算該等交易產生的匯兌盈虧以及將外幣計值的貨幣資產及負債按年終匯率換算產生的匯兌盈虧在利潤表內確認。

外幣換算收益及虧損均於利潤表「其他(虧損)/收益, 淨額」呈列。

以外幣計值按公平值計量的非貨幣項目乃按於釐定公平值當日的匯率換算。按公平值列賬的資產及負債的換算差額呈報為公平值收益或虧損的一部分。例如，非貨幣資產及負債(如按公平值計入損益的權益)的換算差額，於損益內確認為公平值收益或虧損的一部分，而非貨幣資產(如分類為按公平值計入其他綜合收益的權益)的換算差額，於其他綜合收益確認。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.5 Foreign currency translation

#### (a) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The Company's functional currency is Hong Kong dollars while the consolidated financial statements are presented in RMB, which is the Company's and the Group's presentation currency.

#### (b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement.

Foreign exchange gains and losses are presented in the income statement within "Other (losses)/gains, net".

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets and liabilities such as equities held at fair value through profit or loss are recognised in profit or loss as part of the fair value gain or loss and translation differences on non-monetary assets such as equities classified as fair value through other comprehensive income are recognised in other comprehensive income.

## 2 重要會計政策概要 (續)

### 2.5 外幣換算 (續)

#### (c) 集團公司

功能貨幣與呈報貨幣不同的所有集團實體(當中沒有惡性通貨膨脹經濟的貨幣)的業績和財務狀況按如下方法換算為呈報貨幣：

- (i) 每份呈報的資產負債表內的資產和負債按該資產負債表日期的年結日匯率換算；
- (ii) 每份利潤表內的收入和費用按平均匯率換算(除非該平均值並非交易日期匯率的累計影響的合理約數；在此情況下，收入和費用按交易日期的匯率換算)；及
- (iii) 所有由此產生的匯兌差額在其他綜合收益中確認。

於合併入賬時，因換算任何於海外實體的投資淨額而產生的匯兌差額於其他綜合收益確認。當海外經營業務被出售時，相關匯兌差額重新分類至損益作為出售收益或虧損的一部分。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.5 Foreign currency translation (continued)

#### (c) Group companies

The results and financial position of all the group entities (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- (i) assets and liabilities for each balance sheet presented are translated at the closing rate at the date of that balance sheet;
- (ii) income and expenses for each income statement are translated at average exchange rates (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the rate on the dates of the transactions); and
- (iii) all resulting exchange differences are recognised in other comprehensive income.

On consolidation, exchange differences arising from the translation of any net investment in foreign entities, are recognised in other comprehensive income. When a foreign operation is sold, the associated exchange differences are reclassified to profit or loss, as part of the gain or loss on sale.

## 2 重要會計政策概要 (續)

### 2.6 物業、機器及設備

所有物業、機器及設備以歷史成本減折舊入賬。歷史成本包括購買該等項目直接應佔支出。

後續成本只有在很可能為本集團帶來與該項目有關的未來經濟利益，而該項目的成本能可靠計量時，才計入資產的賬面值或確認為一項單獨資產（倘適用）。已更換零件的賬面值被終止確認。所有其他維修及保養費用在產生時的財政期間內於利潤表支銷。

折舊乃使用直線法計算，以於其估計使用年期內，或倘為租賃物業裝修，則於以下租期內分配其成本並扣除其剩餘價值（如有）：

電腦設備	3 – 5年
租賃物業裝修	租期或5年之較短者
傢俬、裝置及設備	3 – 5年

資產的剩餘價值及使用年期在各報告期末進行檢討，及在適當時調整。

倘資產之賬面值高於其估計可收回金額，則其賬面值即時撇減至可收回金額（附註2.8）。

出售所得收益或虧損透過比較所得款項與賬面值釐定，於利潤表「其他（虧損）／收益，淨額」確認。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.6 Property, plant and equipment

All property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Depreciation is calculated using the straight-line method to allocate their cost amounts, net of their residual values if any, over their estimated useful lives or, in the case of leasehold improvements the lease term as follows:

Computer equipment	3 to 5 years
Leasehold improvements	Shorter of lease term or 5 years
Furniture, fixtures and equipment	3 to 5 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (Note 2.8).

Gain or loss on disposals are determined by comparing the proceeds with the carrying amount and are recognised within "Other (losses)/gains, net" in the income statement.



## 2 重要會計政策概要 (續)

### 2.7 無形資產

所收購電腦軟件根據就購入特定軟件及令其可供使用所產生的成本撥充資本。此等成本乃就購入特定軟件及令其可供使用而產生，於其3至5年估計使用年期內以直線法攤銷。

### 2.8 非金融資產的減值

無需折舊或攤銷之非金融資產每年就減值進行測試，或當有事件出現或情況改變顯示可能出現減值時進行更頻密減值測試。其他非金融資產當有事件出現或情況改變顯示賬面值可能無法收回時就減值進行測試。減值虧損按資產之賬面值超出其可收回金額之差額進行確認。可收回金額以資產之公平值扣除出售成本或使用價值後兩者之較高者為準。於評估減值時，資產將按單獨可識辨現金流入的最低層次組合，該現金流入很大程度獨立於其他資產或資產組合（現金產生單位）的現金流入。已蒙受減值的非金融資產（除商譽外）在各報告期末均就減值是否可以撥回進行檢討。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.7 Intangible assets

Acquired computer software is capitalised on the basis of the costs incurred to acquire and bring to use the specific software. These costs are incurred to acquire and bring to use the specific software, and are amortised using the straight-line method over their estimated useful lives of 3 to 5 years.

### 2.8 Impairment of non-financial assets

Non-financial assets that are not subject to depreciation or amortisation are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other non-financial assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

## 2 重要會計政策概要 (續)

### 2.9 金融資產

#### (a) 分類

本集團將其金融資產分類為以下計量類別：(i)其後按公平值計入損益計量之金融資產；及(ii)按攤銷成本計量之金融資產。分類視乎實體管理金融資產之業務模式及現金流量之合約條款而定。管理層於初步確認金融資產時將其分類。

就按公平值計入損益計量的資產而言，收益及虧損將計入損益。並非持作買賣的股本工具投資將視乎本集團是否於初步確認時不可撤回地選擇以按公平值計入其他綜合收益（「按公平值計入其他綜合收益」）將股權投資入賬。

本集團於及僅於管理該等資產之業務模式改變時，方會重新分類債務投資。

#### (b) 確認及終止確認

常規購買及出售的金融資產在交易日確認，交易日指本集團承諾購買或出售該資產之日。當從金融資產收取現金流量的權利已到期或已轉讓，而本集團已實質上將所有權的所有風險和報酬轉讓時，金融資產即終止確認。

#### (c) 計量

於初始確認時，本集團按公平值計量金融資產，倘為並非按公平值計入損益（「按公平值計入損益」）的金融資產，則加上購買金融資產直接應佔之交易成本。按公平值計入損益列賬之金融資產之交易成本於損益內列作開支。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.9 Financial assets

#### (a) Classification

The Group classifies its financial assets as following measurement categories: (i) those measured subsequently at fair value through profit or loss; and (ii) those to be measured at amortised cost. The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows. Management determines the classification of its financial assets at initial recognition.

For assets measured at fair value through profit or loss, gains and losses will be recorded in profit or loss. For investments in equity instruments that are not held for trading, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income ("FVOCI").

The Group reclassifies debt investments when and only when its business model for managing those assets changes.

#### (b) Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on the trade-date, the date on which the Group commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all risks and rewards of ownership.

#### (c) Measurement

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss ("FVPL"), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.



## 2 重要會計政策概要 (續)

### 2.9 金融資產 (續)

#### (c) 計量 (續)

##### 債務工具

債務工具之其後計量取決於本集團管理資產之業務模式及該項資產之現金流量特徵。本集團將其債務工具分類為兩種計量類別：

- 攤銷成本：為收取合約現金流量而持有，且現金流量僅為支付本金及利息之資產按攤銷成本計量。其後按攤銷成本計量且並非對沖關係一部份之債務投資之收益或虧損於該資產終止確認或減值時於合併利潤表確認。該等金融資產的利息收入採用實際利率法計入融資收入。
- 按公平值計入損益：不符合攤銷成本或按公平值計入其他綜合收益標準的資產按公平值計入損益計量。其後按公平值計入損益計量且並非對沖關係一部份之債務投資之收益或虧損於損益確認，並於產生期間以淨額呈列於「其他（虧損）／收益，淨額」。
- 於釐定其現金流量是否僅為支付本金及利息時，將整體考慮具有嵌入式衍生工具之金融資產（如可換股債券）。

##### 股本工具

本集團按公平值對所有股本投資進行後續計量。按公平值計入損益之金融資產之公平值變動於合併利潤表中其他（虧損）／收益，淨額內確認（如適用）。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.9 Financial assets (continued)

#### (c) Measurement (continued)

##### Debt instruments

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. There are two measurement categories into which the Group classifies its debt instruments:

- Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in the consolidated income statements when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.
- Fair value through profit or loss: Assets that do not meet the criteria for amortised cost or FVOCI are measured at FVPL. A gain or loss on a debt investment that is subsequently measured at FVPL and is not part of a hedging relationship is recognised in profit or loss and presented net in 'Other (losses)/gains, net' in the period in which it arises.
- Financial assets with embedded derivatives, for example, a convertible bond, are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

##### Equity instruments

The Group subsequently measures all equity investments at fair value. Changes in the fair value of financial assets at FVPL are recognised in Other (losses)/gains, net in the consolidated income statement as applicable.

## 2 重要會計政策概要 (續)

### 2.9 金融資產 (續)

#### (d) 減值

本集團按前瞻性基準評估與所有接受預期信貸虧損評估的工具相關的預期信貸虧損。減值方法適用於計入損益之金融資產以外之債務工具取決於是否出現信貸風險明顯增加。附註3.1(b)詳述本集團釐定信貸風險是否存在明顯增加的方法。

就營業應收賬項及其他應收款項(其他應收稅項除外)、合約資產及融資租賃應收賬項而言,本集團應用香港財務報告準則第9號所允許的簡化方法,該方法規定預期全期虧損須自首次確認應收款項時予以確認,進一步詳情見附註3.1(b)。

### 2.10 抵銷金融工具

當有合法可執行權利可抵銷已確認金額,並有意圖按淨額基準結算或同時變現資產和結算負債時,金融資產與負債可互相抵銷,並在資產負債表報告其淨額。合法可執行權利必須不得依賴未來事件而定,而在一般業務過程中以及倘本集團或對方一旦出現違約、無償債能力或破產時,也必須具有可執行力。

### 2.11 存貨

存貨按成本及可變現淨值兩者的較低者列賬。成本乃按加權平均法計算。可變現淨值為一般業務過程中的估計售價減適用的可變銷售費用。

### 2.12 營業應收賬項

營業應收賬項為在一般營業過程中就產品銷售或服務執行而應收客戶的款項。如營業應收賬項的收回預期在一年或以內(如仍在正常業務經營週期中,則可較長時間),其被分類為流動資產;否則按非流動資產呈列。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.9 Financial assets (continued)

#### (d) Impairment

The Group assesses on a forward looking basis the expected credit losses associated with all instruments subjected to the expected credit loss assessment. The impairment methodology applied to debt instruments other than financial assets through profit or loss depends on whether there has been a significant increase in credit risk. Note 3.1(b) details how the Group determines whether there has been a significant increase in credit risk.

For trade and other receivables (excluding other tax receivables), contract assets and finance leases receivables, the Group applies the simplified approach permitted by HKFRS 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables, see Note 3.1(b) for further details.

### 2.10 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counterparty.

### 2.11 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined by using the weighted average method. Net realisable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses.

### 2.12 Trade receivables

Trade receivables are amounts due from customers for products sold or services performed in the ordinary course of business. If collection of trade receivables is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets.

## 2 重要會計政策概要 (續)

### 2.12 營業應收賬項 (續)

營業應收賬項初步按無條件代價金額確認，除非其包含重大融資部分，並按公平值確認。本集團為收取合約現金流量而持有營業應收賬項，因此其後採用實際利率法按攤銷成本計量。有關本集團營業應收賬項會計處理之其他資料，請見附註20，有關本集團減值政策之描述，請見附註3.1(b)。

營業應收賬項於合併資產負債表內呈列為營業及租賃應收賬項。

### 2.13 合約資產及合約負債

合約資產為本集團已向客戶轉讓商品或服務而有權收取代價之權利。當本集團收到代價之權利為無條件時（即代價僅須時間推移便會成為到期付款時），合約資產成為應收款項。合約資產減值按附註2.9(d)所載相同基準計量、呈列及披露。

合約負債為本集團向本集團已收代價之客戶轉讓商品或服務之義務。

### 2.14 現金及現金等價物

就於現金流量表呈報而言，現金及現金等價物包括手頭現金及銀行活期存款。

### 2.15 股本

普通股列作權益。發行新股份或期權直接應佔新增成本在權益內列示為所得款項（除稅後）的扣減。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.12 Trade receivables (continued)

Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognised at fair value. The Group holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method. See note 20 for further information about the Group's accounting for trade receivables and note 3.1(b) for a description of the Group's impairment policies.

Trade receivables are presented on the consolidated balance sheet within trade and lease receivables.

### 2.13 Contracts assets and contract liabilities

A contract asset represents the Group's right to consideration in exchange for goods or services that the Group has transferred to a customer. A contract asset becomes a receivable when the Group's right to consideration is unconditional, which is the case when only the passage of time is required before payment of the consideration is due. The impairment of contract assets is measured, presented and disclosed on the same basis set out in Note 2.9(d).

A contract liability represents the Group's obligation to transfer goods or services to a customer for which the Group has received consideration.

### 2.14 Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash in hand and deposits held at call with banks.

### 2.15 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

## 2 重要會計政策概要 (續)

### 2.16 庫存股份

倘任何集團成員公司購入本公司之股本工具，例如由於進行股份回購或以股份支付計劃而購入，則已付代價（包括任何直接應佔新增成本（扣除所得稅）從本公司擁有人應佔之權益扣除作庫存股份，直至股份註銷或再發行為止。倘隨後再發行有關普通股，任何已收代價（扣除任何直接應佔新增交易成本及相關所得稅影響）計入本公司擁有人應佔權益。

### 2.17 應付營業賬項

應付營業賬項為在一般營業過程中向供應商購買商品或服務而應作出付款的責任。如應付營業賬項的支付日期在一年或以內（如在一般營業週期中，則可較長時間），則分類為流動負債；否則呈列作非流動負債。

應付營業賬項初步按公平值確認，其後利用實際利率法按攤銷成本計量。

### 2.18 當期及遞延所得稅

期內所得稅開支或抵免為基於各司法權區的適用所得稅率計算的當期應課稅收入（由暫時差額及未動用稅項虧損導致的遞延稅項資產及負債變動調整）的應付稅項。

#### (a) 當期所得稅

當期所得稅支出根據本公司及其子公司營運及產生應課稅收入的國家於報告期末已頒佈或實質頒佈的稅務法例計算。管理層就適用稅務條例詮釋所規限的情況定期評估報稅表的狀況，並在適用情況下根據預期須向稅務機關支付的稅款設定撥備。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.16 Treasury shares

Where any group company purchases the Company's equity instruments, for example as the result of a share buy-back or a share-based payment plan, the consideration paid, including any directly attributable incremental costs (net of income taxes) is deducted from equity attributable to the owners of the Company as treasury shares until the shares are cancelled or reissued. Where such ordinary shares are subsequently reissued, any consideration received, net of any directly attributable incremental transaction costs and the related income tax effects, is included in equity attributable to the owners of the Company.

### 2.17 Trade payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Trade payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

### 2.18 Current and deferred income tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

#### (a) Current income tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Company and its subsidiaries operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

2 重要會計政策概要 (續)

2.18 當期及遞延所得稅 (續)

(b) 遞延所得稅

遞延所得稅乃就資產及負債之稅基與其於合併財務報表所示賬面值之間暫時差額，以負債法作出全數撥備。然而，倘遞延稅項負債乃產生自商譽之初步確認，則不會確認。遞延所得稅乃以於報告期末已頒佈或實際頒佈之稅率（及法例）釐定，並預期於變現相關遞延所得稅資產或償還遞延所得稅負債時適用。

僅於可能有未來應課稅金額以動用該等臨時差異及虧損時，方會確認遞延稅項資產。

倘本集團能控制撥回臨時差異的時間及差額很可能不會於可見未來撥回，則遞延稅項負債及資產不會就海外業務投資的賬面值及稅基的臨時差異予以確認。

當有合法可執行權利抵銷當期稅項資產及負債及當遞延稅項結餘與同一稅務機關有關時，遞延稅項資產及負債可予抵銷。倘實體擁有合法可執行權利抵銷及擬按淨額基準結付或同時變現資產及結付負債時，則當期稅項資產及稅項負債可予抵銷。

當期及遞延稅項於損益內確認，但與在其他綜合收益中或直接在權益中確認的項目有關者則除外。在該情況下，稅項亦分別在其他綜合收益或直接在權益中確認。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.18 Current and deferred income tax (continued)

(b) Deferred income tax

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investments in foreign operations where the Group is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

## 2 重要會計政策概要 (續)

### 2.19 僱員福利

#### (a) 退休金責任

本集團參與若干可供所有相關僱員享用的設定提存供款退休福利計劃。該等計劃一般以向政府成立的計劃或信託管理基金支付款項之方式運作。設定提存計劃指本集團以強制、合約或自願基準向獨立實體作出供款之退休金計劃。倘基金並無足夠資產就當期及過往期間之僱員服務向所有僱員支付福利，本集團並無法定或推定責任作出進一步供款。

#### 香港

本集團於香港之僱員須參與強制性公積金計劃（「強積金計劃」）界定之定額供款計劃。強積金計劃之資產由獨立管理之基金持有，獨立於本集團之資產。

在強積金計劃下，本集團及各僱員分別按僱員有關入息（按照強制性公積金計劃條例之定義）百分之五供款。本集團及僱員雙方之供款均為每月最高1,500港元，隨後為自願性供款。有關供款即時悉數歸屬僱員。

#### 中國

按照中國法規規定，本集團為中國有關僱員向國家資助退休計劃供款。本集團及其相關僱員按有關入息（包括薪金、津貼及花紅）按各自法定比例供款。除以上供款外，本集團沒有額外支付實際退休後福利之承擔。此國家資助退休計劃負責對退休僱員提供全部退休後收益。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.19 Employee benefits

#### (a) Pension obligations

The Group participates in various defined contribution retirement benefit plans which are available to all relevant employees. These plans are generally funded through payments to schemes established by government or trustee-administered funds. A defined contribution plan is a pension plan under which the Group pays contributions on a mandatory, contractual or voluntary basis into a separate entity. The Group has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefit relating to employee service in the current and prior periods.

#### Hong Kong

Employees of the Group in Hong Kong are required to participate in a defined contribution scheme as defined in Mandatory Provident Fund Scheme (“MPF Scheme”). The assets of the MPF Scheme are held separately from those of the Group under independently administered funds.

Under the MPF Scheme, each of the Group and its employees makes monthly contributions to the scheme at 5% of the employee’s relevant income, as defined in the Mandatory Provident Fund Scheme Ordinance. Both the Group’s and the employee’s contributions are subjected to a cap of HK\$1,500 per month, with contributions beyond these amounts being voluntary. The contributions are fully and immediately vested to the employees.

#### The PRC

As stipulated by rules and regulations in the PRC, the Group contributes to state-sponsored retirement plans for its relevant employees in the PRC. The Group and its relevant employees make monthly contributions to the plans at the respective statutory rates on the relevant income (comprising salaries, allowances and bonus). The Group has no further obligations for the actual payment of post-retirement benefits beyond its contributions. The state-sponsored retirement plans are responsible for the entire post-retirement benefits payable to retired employees.



## 2 重要會計政策概要 (續)

### 2.19 僱員福利 (續)

#### (a) 退休金責任 (續)

##### 台灣

本集團根據勞工退休金條例(「條例」)，參與界定供款退休金計劃(「計劃」)，適用於所有台灣普通員工。根據計劃，本集團每月按員工月薪及工資之6%提繳至勞保局員工個人退休金賬戶。產生之福利於僱傭終止時每月或一次性支付。除供款外，本集團對實際支付退休後福利並無其他責任。

退休計劃之所有供款均全部及即時歸屬，本集團並無未歸屬之福利以減少將來供款。

#### (b) 花紅計劃

當本集團因僱員已提供之服務而產生現有法定或推定責任，而該責任金額能夠可靠估算時，派付花紅之預期成本將確認為負債。花紅計劃之負債預期在十二個月內結付，並以結付時預計需付之金額計量。

#### (c) 僱員應享假期

僱員的年假權利於僱員應享時確認。本集團就僱員截至報告期末已提供的服務而享有的年假的估計負債作出撥備。

僱員應享的病假及產假於休假前不予確認。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.19 Employee benefits (continued)

#### (a) Pension obligations (continued)

##### Taiwan

The Group participates in a defined contribution pension plan (the "Plan") under the Labor Pension Act (the "Act"), covering all regular employees in Taiwan. Under the Plan, the Group contribute monthly an amount based on 6% of the employees' monthly salaries and wages to the employees' individual pension accounts at the Bureau of Labor Insurance. The benefits accrued are paid monthly or in lump sum upon termination of employment. The Group has no further obligations for the actual payment of post-retirement benefits beyond its contributions.

All contributions to pension plans are fully and immediately vested and the Group had no unvested benefits available to reduce its future contributions.

#### (b) Bonus plan

The expected cost of bonus payments is recognised as a liability when the Group has a present legal or constructive obligation as a result of services rendered by employees and a reliable estimate of the obligation can be made. Liabilities of bonus plan are expected to be settled within twelve months and are measured at the amounts expected to be paid when they are settled.

#### (c) Employee leave entitlements

Employee entitlements to annual leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the end of reporting period.

Employee entitlements to sick leave and maternity leave are not recognised until the time of leave.

## 2 重要會計政策概要 (續)

### 2.20 以股份為基礎的薪酬

本集團實施一項以股份為基礎的薪酬計劃，旨在為對本集團的成功經營作出貢獻的合資格參與人士提供獎勵及回報。僱員提供服務以換取所授購股權的公平值乃確認為開支。列作開支的總金額乃參照已授出購股權的公平值釐定，而計算時：

- 包括任何市場表現狀況（如實體的股價）；
- 不包括任何有關服務及非市場表現的歸屬情況（如盈利能力、銷售增長目標及有關人士於一段特定時間內是否仍為實體僱員）的影響；及
- 包括任何非歸屬條件（如要求員工儲備）的影響。

非市場歸屬條件包括在有關預期可予歸屬購股權數目的假設中。開支總額在歸屬期間內確認，歸屬期間指將符合所有特定可歸屬條件的期間。

於各報告期末，本集團依據非市場表現及服務條件修訂其對預期可歸屬的購股權數目的估計。本集團於利潤表確認對原估計修訂（如有）的影響，並對權益作出相應調整。在購股權獲行使時，本公司將發行新股份。已收取所得款項（扣除任何直接應佔交易成本）均列入股本（面值）及股份溢價中。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.20 Share-based compensation

The Group operates a share-based compensation plan for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. The fair value of the employee services received in exchange for the grant of the options is recognised as an expense. The total amount to be expensed is determined by reference to the fair value of the options granted:

- including any market performance conditions (for example, an entity's share price);
- excluding the impact of any service and non-market performance vesting conditions (for example, profitability, sales growth targets and remaining an employee of the entity over a specified time period); and
- including the impact of any non-vesting conditions (for example, the requirement for employees to save).

Non-market vesting conditions are included in assumptions about the number of options that are expected to vest. The total expense is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied.

At the end of each reporting period, the Group revises its estimates of the number of options that are expected to vest based on the non-market performance and service conditions. It recognises the impact of the revision to original estimates, if any, in the income statement, with a corresponding adjustment to equity. When the options are exercised, the Company issues new shares. The proceeds received net of any directly attributable transaction costs are credited to share capital (nominal value) and share premium.

## 2 重要會計政策概要 (續)

### 2.21 撥備

倘本集團因過往事件而導致承擔現有法定或推定責任，並可能有資源流出以償付責任，且已就相關金額作出可靠估計，則會確認撥備。不會就未來經營虧損確認撥備。

如出現多項類似責任，而償付該等責任是否須動用資源在考慮該等責任的整體類別後釐定。即使同類別責任中任何一項可能須動用資源的機會不大，但仍會確認撥備。

撥備利用反映目前市場評估資金的時間價值及責任的個別風險的除稅前利率，以預期須用作履行責任的支出的現值計量。由於時間消逝導致的撥備增加，於利潤表的「融資收入－淨額」確認為利息開支。

### 2.22 政府補助

政府補助於能合理確定將會收取補助而本集團符合所有相關條件時，按公平值確認。

有關成本之政府補助均將遞延，並於與其擬定補償之成本配對之所需期間內於損益內確認。

有關購置物業、機器及設備之政府補助列作非流動負債之遞延收入，並按有關資產之預期使用年期以直線法計入損益。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.21 Provisions

Provisions are recognised when: the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense within “finance income – net” in the income statement.

### 2.22 Government grants

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Group will comply with all attached conditions.

Government grants relating to costs are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate.

Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to profit or loss on a straight-line basis over the expected lives of the related assets.

## 2 重要會計政策概要 (續)

### 2.23 收入確認

收入按已收或應收代價之公平值計量，代表貨品供應後應收回之款項。收入在扣除折扣、退貨和增值稅後列賬。本集團對於能可靠計量收入金額，且可能有未來經濟利益流入實體以及本集團以下各項業務符合特定條件時確認收入。

#### (a) 銷售貨品

本集團從事銷售資訊及科技產品，包括但不限於伺服器、顯示器、投影儀、互動顯示器、電腦硬件及軟件，及其他物聯網（「物聯網」）產品。當產品的控制權轉移時（即產品已交付予客戶，客戶對產品的銷售渠道及價格有絕對酌情權，且概無可影響客戶接納產品的未履行義務時），銷售貨品獲確認。當產品已運送到指定地點，產品陳舊及遺失的風險已轉移至客戶，及客戶按照銷售合約接納產品，或接納條款已失效，或本集團有客觀證據證明所有接納標準均已達成時，交付即告完成。

應收賬款於貨品交付時獲確認。代價於此時成為無條件，原因是僅須經一段時間後有關款項便會到期。

#### (b) 利息收入

利息收入以實際利率法確認。

持作現金管理用途的金融資產所賺取的利息收入呈列為融資收入。任何其他利息收入計入其他收入。

#### (c) 融資及經營租賃收入

融資及經營租賃收入的收入確認載於附註2.24。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.23 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable, and represents amounts receivable for goods supplied, stated net of discounts, returns and value added taxes. The Group recognises revenue when the amount of revenue can be reliably measured; when it is probable that future economic benefits will flow to the entity; and when specific criteria have been met for each of the Group's activities, as described below.

#### (a) Sales of goods

The Group engages in sales of I.T products including but not limited to servers, monitors, projectors, interactive displays, computer hardwares and softwares, and other Internet-of-Things (“IoT”) products. Sales of goods are recognised when the control of the products has transferred, being when the products are delivered to the customer, the customer has full discretion over the channel and price to sell the products, and there is no unfulfilled obligation that could affect the customer's acceptance of the products. Delivery occurs when the products have been shipped to the specified location, the risks of obsolescence and loss have been transferred to the customer, and either the customer has accepted the products in accordance with the sales contract, the acceptance provisions have lapsed, or the Group has objective evidence that all criteria for acceptance have been satisfied.

Accounts receivable is recognised when the goods are delivered this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due.

#### (b) Interest income

Interest income is recognised using the effective interest method.

Interest income is presented as finance income where it is earned from financial assets that are held for cash management purposes. Any other interest income is included in other income.

#### (c) Finance and operating lease income

The revenue recognition for the lease income under finance and operating leases are stated in Note 2.24.

## 2 重要會計政策概要 (續)

### 2.23 收入確認 (續)

#### (d) 資訊科技項目

有關資訊科技項目之收入乃來自為智能製造、智慧辦公及新零售業務開發訂制之軟件、平台及相關硬件提供服務。由於客戶同時收取及使用福利，收入乃根據至報告年度末已提供之實際服務按將予提供之總服務之比例確認。此乃根據與總預期勞工時間相比所花費之實際勞工時間釐定。

有關提供服務之收入包括協定之合約金額。若干合約包括多項履約責任，例如銷售硬件、諮詢服務及相關安裝服務。倘合約包括多項履約責任，交易價格將根據獨立銷售價格分配予各項履約責任。倘無法直接觀察，其按照預期成本加利潤率進行估計。倘合約包括安裝硬件，硬件的收入於硬件交付時且合法所有權已轉移以及客戶已接納硬件時確認。

倘情況變動，收入、成本或完成進度的估計則會予以修訂。任何收入或成本估計的增加或減少於管理層獲知導致修訂的情況的期間反映於損益。

如屬固定價格合約，客戶按付款期支付固定金額。倘本集團提供之服務超逾付款，則確認合約資產。倘付款超逾所提供服務，則確認合約負債。

倘合約包括時薪，收入確認為本集團有權出具發票的金額。客戶按月或根據協定付款條款出具發票，代價於出具發票時支付。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.23 Revenue recognition (continued)

#### (d) I.T. Project

Revenues from I.T. Project are generated from providing services for development of tailor-made software, platform and related hardware in smart manufacturing, smart office and new retail business. The revenue is recognised based on the actual service provided to the end of the reporting year as a proportion of the total services to be provided because the customer receives and uses the benefits simultaneously. This is determined based on the actual labour hours spent relative to the total expected labour hours.

The revenue of rendering of services comprises the agreed contract amount. Some contracts include multiple performance obligations, such as the sale of hardware, consultation services and related installation services. Where the contracts include multiple performance obligations, the transaction price will be allocated to each performance obligation based on the stand-alone selling prices. Where these are not directly observable, they are estimated based on expected cost plus margin. If contracts include the installation of hardware, revenue for the hardware is recognised at a point in time when the hardware is delivered, the legal title has passed and the customer has accepted the hardware.

Estimates of revenues, costs or extent of progress toward completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in profit or loss in the period in which the circumstances that give rise to the revision become known by management.

In case of fixed-price contracts, the customer pays the fixed amount based on a payment schedule. If the services rendered by the Group exceed the payment, a contract asset is recognised. If the payments exceed the services rendered, a contract liability is recognised.

If the contract includes an hourly fee, revenue is recognised in the amount to which the Group has a right to invoice. Customers are invoiced on a monthly basis or according to agreed payment terms and consideration is payable when invoiced.

## 2 重要會計政策概要 (續)

### 2.23 收入確認 (續)

#### (e) 維修及諮詢服務

維修及諮詢服務的收入乃按時間比例於合約期或於提供相關服務時確認 (於適當情況下)。

#### (f) 融資部分

就向客戶轉讓所承諾商品或服務至客戶作出付款的期間超過一年之合約而言，交易價按貨幣之時間價值進行調整。就信貸期為30至90天之銷售而言，視為不存在任何融資部分，其符合市場慣例。

### 2.24 租賃

除所有短期租賃及低價值資產租賃外，租賃於租賃資產可供本集團使用當日確認為使用權資產及相應負債。

合約可能包含租賃及非租賃組成部分。本集團根據相對獨立價格將合約中的代價分配予租賃及非租賃部分。

自租賃產生的資產及負債初始按現值計量。租賃負債包括固定租賃付款的淨現值。

計量負債時亦包括根據合理確定延長選擇權作出的租賃付款。

租賃付款採用租賃所隱含的利率予以貼現。倘無法可靠釐定該利率 (就本集團的租賃而言通常如此)，則使用承租人的增量借款利率，即單個承租人在類似條款、擔保和條件的類似經濟環境中借入所需資金而獲得接近使用權資產價值的資產所必須支付的利率。

租賃付款於本金與融資成本之間作出分配。融資成本於租期內自損益扣除以計算出各期間負債餘下結餘的固定週期利率。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.23 Revenue recognition (continued)

#### (e) Maintenance and consulting services

Revenues from maintenance and consulting services are recognised on a time proportion basis over the period of the contract or when the relevant services have been rendered, as appropriate.

#### (f) Financing components

For contracts where the period between the transfer of the promised goods or services to customers and payment by the customers exceeds one year, the transaction prices were adjusted for the time value of money. For the sales with credit terms ranging from 30 to 90 days, no element of financing is deemed present, which is consistent with market practice.

### 2.24 Leases

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Group, except for all short-term leases and leases of low-value assets.

Contracts may contain both lease and non-lease components. The Group allocates the consideration in the contract to the lease and non-lease components based on their relative stand-alone prices.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the fixed lease payments.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Group, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

## 2 重要會計政策概要 (續)

### 2.24 租賃 (續)

使用權資產按成本計量，包括：

- 租賃負債的初始計量金額；及
- 於開始日期或之前作出的任何租賃付款減任何已收取的租賃優惠。

使用權資產一般於資產使用年期或租賃期（以較短者為準）按直線法計提折舊。倘本集團合理確定行使購買選擇權，則使用權資產於相關資產的使用年期內予以折舊。

與設備及汽車短期租賃及所有低價值資產租賃相關的付款以直線法於損益內確認為開支。短期租賃指租期為12個月或以下的租賃。低價值資產包括資訊科技設備及小型辦公設備。

經營租賃（本集團作為出租人）的租賃收入於租期內以直線法確認為收入。於獲取經營租賃時產生的初始直接成本會加入相關資產的賬面值，並於租期內按確認租賃收入的同一基準確認為開支。相關租賃資產按其性質計入資產負債表。

融資租賃之收入根據反映出租人有關融資租賃之未償還淨投資之固定定期收益率之模式確認為收入。租賃期開始時，出租人應將融資租賃於資產負債表中記錄為應收款項，金額等於租賃投資淨額。香港財務報告準則第9號之終止確認及減值規定適用於出租人之租賃投資淨額。

### 2.25 股息分派

就於報告期末或之前已宣派但於報告期末尚未分派的任何股息（已適當授權及不再由實體酌情決定）的款項作出撥備。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.24 Leases (continued)

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability; and
- any lease payments made at or before the commencement date less any lease incentives received.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Group is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life.

Payments associated with short-term leases of equipment and vehicles and all leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise I.T. equipment and small items of office equipment.

Lease income from operating leases where the Group is a lessor is recognised in income on a straight-line basis over the lease term. Initial direct costs incurred in obtaining an operating lease are added to the carrying amount of the underlying asset and recognised as expense over the lease term on the same basis as lease income. The respective leased assets are included in the balance sheet based on their nature.

Lease income from finance lease recognised as income based on a pattern reflecting a constant periodic rate of return on the lessor's net investment outstanding in respect of the finance lease. At commencement of the lease term, the lessor should record a finance lease in the balance sheet as a receivable, at an amount equal to the net investment in the lease. The derecognition and impairment requirements of HKFRS 9 apply to a lessor's net investment in a lease.

### 2.25 Dividend distribution

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

### 3 財務風險管理

#### 3.1 財務風險因素

本集團經營活動面對多項財務風險：市場風險（包括外匯風險及現金流量及公平值利率風險）、信貸風險及流動資金風險。本集團整體風險管理計劃針對難以預測的金融市場，以將對本集團財務表現的潛在不利影響降至最低。

管理層定期監察本集團之財務風險。使用衍生金融工具對沖若干風險受本公司董事會批准的本集團政策規管。本集團會按情況考慮訂立若干外匯遠期期權以管理其外匯風險。本集團並無使用衍生金融工具作投機活動。

##### (a) 市場風險

###### (i) 外匯風險

本集團業務主要位於香港、台灣及中國，其大部份交易以港元、人民幣、美元（「美元」）及新台幣（「新台幣」）結算。倘日後商業交易或已確認資產及負債以非公司功能貨幣之貨幣計值，則將會產生外匯風險。本集團面臨多種貨幣的外匯風險，主要為有關美元的外匯風險。

管理層已訂立政策，要求集團公司管理與其功能貨幣有關的外匯風險。管理主要包括有關集團公司因銷售及購貨以非公司功能貨幣計值而引起之風險。本集團亦透過定期檢討本集團外匯淨額風險管理其外匯風險及考慮使用外匯合約管理外匯風險（如適合）。

### 3 FINANCIAL RISK MANAGEMENT

#### 3.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk and cash flow and fair value interest-rate risks), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

Management regularly monitors the financial risks of the Group. The use of derivative financial instruments to hedge certain risk exposures is governed by the Group's policies approved by the Board of Directors of the Company. The Group would occasionally enter into certain foreign currency forwards options to manage its exchange risks. The Group does not use derivative financial instruments for speculative purposes.

##### (a) Market risk

###### (i) Foreign exchange risk

The Group mainly operates in Hong Kong, Taiwan and the PRC with most of the transactions settled in HK\$, RMB, United States dollars ("USD") and New Taiwanese dollars ("NTD"). Foreign exchange risk arises when future commercial transactions or recognised assets or liabilities are denominated in a currency that is not the entity's functional currency. The Group is exposed to foreign exchange risk from various currencies, primarily with respect to USD.

Management has a policy to require group companies to manage their foreign exchange risk against their functional currencies. It mainly includes managing the exposures arising from sales and purchases made by the relevant group companies in currencies other than their own functional currencies. The Group also manages its foreign exchange risk by performing regular reviews of the Group's net foreign exchange exposures and would consider the use of foreign exchange contracts to manage its foreign exchange risks, where appropriate.



### 3 財務風險管理 (續)

#### 3.1 財務風險因素 (續)

##### (a) 市場風險 (續)

##### (i) 外匯風險 (續)

於二零二零年十二月三十一日，本集團之若干營業應收賬項及其他應收款項、現金及現金等價物及應付營業賬項及其他應付款項以外幣計值，詳情已於合併財務報表相關附註披露。

於二零二零年十二月三十一日，就功能貨幣為人民幣之公司而言，倘美元兌人民幣貶值／升值5%，而所有其他變數保持不變，年內除稅後溢利將減少／增加約人民幣48,000元（二零一九年：人民幣11,000元），主要由於換算以美元計值之銀行結餘導致外匯虧損／收益所致。就功能貨幣為新台幣之公司而言，倘美元及人民幣兌新台幣貶值／升值5%，而所有其他變數保持不變，年內除稅後溢利將分別增加／減少約人民幣151,000元及減少／增加人民幣22,000元（二零一九年：增加／減少人民幣533,000元及減少／增加人民幣14,000元），主要由於換算以美元計值之租賃負債之匯兌收益／虧損及以人民幣計值之銀行結餘之匯兌虧損／收益所致。

董事認為，基於聯繫匯率制度，港元兌美元相對穩定，因此，功能貨幣為港元之公司並不須承擔以美元計值之交易或結餘之任何重大外匯風險。因此，概無進行敏感度分析。

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.1 Financial risk factors (continued)

##### (a) Market risk (continued)

##### (i) Foreign exchange risk (continued)

As at 31 December 2020, certain of the Group's trade and other receivables, cash and cash equivalents and trade and other payables were denominated in foreign currencies, details of which have been disclosed in the respective notes to these consolidated financial statements.

As at 31 December 2020, for companies with RMB as their functional currency, if USD had weakened/strengthened by 5% against the RMB, with all other variables held constant, post-tax profit for the year would have been approximately RMB48,000 (2019: RMB11,000) lower/higher, mainly as a result of foreign exchange losses/gains on translation of bank balances denominated in USD. For a company with NTD as its functional currency, if USD and RMB had weakened/strengthened by 5% against the NTD, with all other variables held constant, post-tax profit for the year would have been approximately RMB151,000 higher/lower and RMB22,000 lower/higher (2019: RMB533,000 higher/lower and RMB14,000 lower/higher), respectively, mainly as a result of foreign exchange gains/losses on translation of lease liabilities denominated in USD and losses/gains on translation of bank balances denominated in RMB.

In the opinion of the directors, the HK\$ is reasonably stable with respect to the USD under the Linked Exchange Rate System, and accordingly, companies with HK\$ as their functional currency does not have any significant foreign exchange risk in respect of transactions or balances as denominated in USD. Accordingly, no sensitivity analysis is performed.

### 3 財務風險管理 (續)

#### 3.1 財務風險因素 (續)

##### (a) 市場風險 (續)

##### (ii) 現金流量及公平值利率風險

本集團的收入及經營現金流量大致獨立於市場利率變動。除銀行現金外，本集團並無重大生息資產，詳情披露於附註22。本集團所涉及的利率變動風險主要來自租賃負債，有關詳情於附註15披露。按固定利率計息的租賃負債使本集團面臨公平值利率風險，惟管理層認為公平值利率風險並不重大。本集團並無利用任何利率掉期安排對沖利率風險。

由於本集團於二零二零年十二月三十一日並無重大計息負債，故概無呈列敏感度分析。

##### (b) 信貸風險

銀行現金、營業及租賃應收賬項以及合約資產、按金及按攤銷成本列賬之其他應收款項產生信貸風險。

##### (i) 風險管理

信貸風險乃按照組合方式管理。

本集團大部分銀行現金存於位於香港、中國及台灣的大型金融機構，屬於良好信譽及高信貸素質。管理層預期不會出現任何因該等對方不履約而產生的虧損。

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.1 Financial risk factors (continued)

##### (a) Market risk (continued)

##### (ii) Cash flow and fair value interest-rate risk

The Group's income and operating cash flows are substantially independent of changes in market interest rates. The Group has no significant interest-bearing assets except for the cash at banks, details of which are disclosed in Note 22. The Group's exposure to changes in interest rates is mainly attributable to its lease liabilities, details of which are disclosed in Note 15. Lease liabilities carried at fixed rates expose the Group to fair value interest rate risk but management considers that the fair value interest rate risk is immaterial. The Group has not used any interest rate swaps to hedge its exposure to interest rate risk.

No sensitivity analysis is presented as the Group did not have material interest bearing liabilities as at 31 December 2020.

##### (b) Credit risk

Credit risk arises from cash at banks, trade and lease receivables and contract assets, deposits and other receivables carried at amortised cost.

##### (i) Risk management

Credit risk is managed on a group basis.

The majority of the Group's cash at banks are deposited in major financial institutions located in Hong Kong, the PRC and Taiwan, which are in good reputation and high credit quality. Management does not expect any losses arising from non-performance by these counterparties.

### 3 財務風險管理 (續)

#### 3.1 財務風險因素 (續)

##### (b) 信貸風險 (續)

###### (i) 風險管理 (續)

信貸風險包括產生自風險集中及對方違約的風險。於二零二零年十二月三十一日，本集團有信貸集中風險，因為其五大客戶佔營業及租賃應收賬項以及合約資產總額67% (二零一九年：62%)。本集團亦已制訂政策保證銷售產品予有良好信貸記錄的客戶及本集團定期評估客戶的信貸記錄。本集團一般不會要求客戶提供抵押。

###### (ii) 減值

##### 營業應收賬項及合約資產

本集團應用香港財務報告準則第9號簡化方法計量預期信貸虧損，對所有營業應收賬項及合約資產使用全期預期虧損計提撥備，惟該等進行個別測試的個別重大營業應收賬項或違約營業應收賬項除外。

##### 按個別基準計量預期信貸虧損

與已知存在財務困難或應收賬款收款存在重大疑慮的客戶有關的營業應收賬項進行個別評估以計提減值準備。於二零二零年十二月三十一日，該等個別評估營業應收賬項結餘人民幣58,889,000元 (二零一九年：人民幣62,314,000元) 已計提全數撥備。

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.1 Financial risk factors (continued)

##### (b) Credit risk (continued)

###### (i) Risk management (continued)

Credit risk includes risks resulting from risks of concentration and counterparty default. As at 31 December 2020, the Group has concentration of credit risk as its top 5 trade debtors represent 67% (2019: 62%) of the total trade and lease receivables and contract assets. The Group also has policies in place to ensure that sale of products are made to customers with an appropriate credit history and the Group performs periodic credit evaluations of its customers. Normally the Group does not require collaterals from trade debtors.

###### (ii) Impairment

##### Trade receivables and contract assets

The Group applies the HKFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables and contract assets, except for those individually significant trade receivables or trade receivables at default which are tested individually.

##### Measurement of expected credit loss on individual basis

Trade receivables relating to customers with known financial difficulties or significant doubt on collection of receivables are assessed individually for provision for impairment allowance. As at 31 December 2020, full provision of these balances of individually assessed trade receivable of RMB58,889,000 (2019: RMB62,314,000) was provided.

### 3 財務風險管理 (續)

#### 3.1 財務風險因素 (續)

##### (b) 信貸風險 (續)

##### (ii) 減值 (續)

營業應收賬項及合約資產  
(續)

按總體基準計量預期信貸虧損

本集團將其營業應收賬項及合約資產歸類，惟該等根據風險特徵單獨評估者除外。

預期虧損率乃基於二零二零年十二月三十一日之前12個月期間的銷售付款情況及該期間內所錄得之相應過往信貸虧損。過往虧損率乃經調整以反映影響客戶結清應收款項能力之宏觀經濟因素之現時及前瞻性資料，包括但不限於新型冠狀病毒對全球經濟增長的影響。

本集團已確定其銷售貨品及服務所在國家的國內生產總值及失業率為最相關因素，並根據該等因素的預期變動相應調整歷史虧損率。

本集團按其客戶地理位置及信貸風險特徵將營業應收賬項及合約資產劃分為以下兩類：

- 第一類為於亞洲開展業務的客戶。
- 第二類為於美國開展業務的客戶。

對於不同類型的客戶，本集團分別計算預期虧損率。

按此基準，於二零二零年十二月三十一日，營業應收賬項及合約資產的虧損撥備釐定如下。

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.1 Financial risk factors (continued)

##### (b) Credit risk (continued)

##### (ii) Impairment (continued)

Trade receivables and contract assets (continued)

Measurement of expected credit loss on collective basis

The Group categories its trade receivables and contract assets, except those individually assessed, based on the risk characteristics.

The expected loss rates are based on the payment profiles of sales over a period of 12 months before 31 December 2020 and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables, including but not limited to the impact of the COVID-19 pandemic on the global economic growth.

The Group has identified the Gross Domestic Products and unemployment rate of the countries in which it sells its goods and services to be the most relevant factor, and accordingly adjusts the historical loss rates based on expected changes in these factors.

The Group divide trade receivables and contract assets into 2 categories by the geographic location of its customers and credit risk characteristic, as follow:

- Category 1 is for customers conducting business in Asia.
- Category 2 is for customers conducting business in US.

With different types of customers, the Group calculated the expected loss rate respectively.

On that basis, the loss allowance as at 31 December 2020 was determined as follows for both trade receivables and contract assets.

3 財務風險管理 (續)

3.1 財務風險因素 (續)

(b) 信貸風險 (續)

(ii) 減值 (續)

營業應收賬項及合約資產  
(續)

第一類：於亞洲開展業務的客戶

於二零二零年 十二月三十一日 營業應收賬項 及合約資產	Trade receivables and contract assets as at 31 December 2020	當期 Current 人民幣千元 RMB'000	最多三個月	三至六個月	六至十二個月	十二個月	總計 Total 人民幣千元 RMB'000
			逾期 Up to 3 months past due 人民幣千元 RMB'000	逾期 3 to 6 months past due 人民幣千元 RMB'000	逾期 6 to 12 months past due 人民幣千元 RMB'000	逾期 以上逾期 Over 12 months past due 人民幣千元 RMB'000	
預期虧損率	Expected loss rates	0.3%	0.6%	3.8%	6.5%	76.3%	
賬面總值	Gross carrying amount	123,231	3,681	3,752	6,117	2,611	139,392
虧損撥備	Loss allowance	(321)	(21)	(144)	(398)	(1,992)	(2,876)
賬面淨值	Net carrying amount	122,910	3,660	3,608	5,719	619	136,516

第二類：於美國開展業務的客戶

於二零二零年 十二月三十一日 營業應收賬項及 合約資產	Trade receivables and contract assets as at 31 December 2020	當期 Current 人民幣千元 RMB'000	最多三個月	三至六個月	六至十二個月	十二個月	總計 Total 人民幣千元 RMB'000
			逾期 Up to 3 months past due 人民幣千元 RMB'000	逾期 3 to 6 months past due 人民幣千元 RMB'000	逾期 6 to 12 months past due 人民幣千元 RMB'000	逾期 以上逾期 Over 12 months past due 人民幣千元 RMB'000	
預期虧損率	Expected loss rates	0.5%	0.8%	2.0%	2.9%	2.9%	
賬面總值	Gross carrying amount	52,626	12,602	1,173	-	-	66,401
虧損撥備	Loss allowance	(265)	(100)	(24)	-	-	(389)
賬面淨值	Net carrying amount	52,361	12,502	1,149	-	-	66,012

3 FINANCIAL RISK MANAGEMENT (continued)

3.1 Financial risk factors (continued)

(b) Credit risk (continued)

(ii) Impairment (continued)

Trade receivables and contract assets (continued)

Category 1: Customers conducting business in Asia

Category 2: Customers conducting business in US

3 財務風險管理 (續)

3.1 財務風險因素 (續)

(b) 信貸風險 (續)

(ii) 減值 (續)

營業應收賬項及合約資產  
(續)

總計：

於二零二零年 十二月三十一日	Trade receivables and contract assets as at 31 December 2020	當期 Current 人民幣千元 RMB'000	最多 三個月逾期 Up to 3 months past due 人民幣千元 RMB'000	三至六個月 逾期 3 to 6 months past due 人民幣千元 RMB'000	六至十二個月 逾期 6 to 12 months past due 人民幣千元 RMB'000	十二個月 以上逾期 Over 12 months past due 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
預期虧損率	Expected loss rates	0.3%	0.7%	3.4%	6.5%	76.3%	
賬面總值	Gross carrying amount	175,857	16,283	4,925	6,117	2,611	205,793
虧損撥備	Loss allowance	(586)	(121)	(168)	(398)	(1,992)	(3,265)
賬面淨值	Net carrying amount	175,271	16,162	4,757	5,719	619	202,528

3 FINANCIAL RISK MANAGEMENT (continued)

3.1 Financial risk factors (continued)

(b) Credit risk (continued)

(ii) Impairment (continued)

Trade receivables and contract assets (continued)

Total:

		Current RMB'000	Up to 3 months past due RMB'000	3 to 6 months past due RMB'000	6 to 12 months past due RMB'000	Over 12 months past due RMB'000	Total RMB'000
Expected loss rates		0.3%	0.7%	3.4%	6.5%	76.3%	
Gross carrying amount		175,857	16,283	4,925	6,117	2,611	205,793
Loss allowance		(586)	(121)	(168)	(398)	(1,992)	(3,265)
Net carrying amount		175,271	16,162	4,757	5,719	619	202,528

### 3 財務風險管理 (續)

#### 3.1 財務風險因素 (續)

##### (b) 信貸風險 (續)

##### (ii) 減值 (續)

##### 營業應收賬項及合約資產 (續)

營業應收賬項及合約資產在沒有合理預期收回時予以撇銷。沒有合理預期收回的指標包括(其中包括)債務人未能對本集團作出還款計劃,以及未能就逾期120天以上的期間支付合約款項。

營業應收賬項及合約資產的減值虧損於經營溢利內呈列為減值虧損淨額。其後收回先前已撇銷的金額則計入同一項目。

營業及租賃應收賬項虧損撥備變動如下:

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.1 Financial risk factors (continued)

##### (b) Credit risk (continued)

##### (ii) Impairment (continued)

##### Trade receivables and contract assets (continued)

Trade receivables and contract assets are written off when there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others, the failure of a debtor to engage in a repayment plan with the Group, and a failure to make contractual payments for a period of greater than 120 days past due.

Impairment losses on trade receivables and contract assets are presented as net impairment losses within operating profit. Subsequent recoveries of amounts previously written off are credited against the same line item.

Movement in the loss allowances for trade and lease receivables is as follows:

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
於年初	At the beginning of the year	62,314	59,821
營業應收賬項虧損撥備	Loss allowance for trade receivables	3,492	1,429
撇銷	Written off	-	(219)
匯兌差額	Exchange difference	(3,652)	1,283
於年末	At the end of the year	62,154	62,314

### 3 財務風險管理 (續)

#### 3.1 財務風險因素 (續)

##### (b) 信貸風險 (續)

##### (ii) 減值 (續)

##### 融資租賃應收賬項

本集團應用簡化方法確認於香港財務報告準則第16號範疇內之交易產生之融資租賃應收賬項之全期預期信貸虧損。鑑於本集團收到之定期現金流量往績記錄，董事認為，該等交易對象之違約風險及預期虧損率並不重大，並預期不會因交易對象不履約而產生任何虧損。根據本集團之過往歷史、現有市場狀況及各報告期末之前瞻性估計，本集團於作出該等假設及選擇減值計算之輸入數據時使用判斷。餘下融資租賃應收賬項之預期信貸虧損率極低，於二零二零年十二月三十一日並無作出虧損撥備(二零一九年：無)。

##### 按攤銷成本計量之其他金融資產

按攤銷成本計量之其他金融資產包括按金及其他應收款項(可收回稅項除外)。

按攤銷成本計量之其他金融資產之信貸質素乃參考有關交易對象違約率及交易對象財務狀況之歷史資料進行評估。管理層認為，自初步確認以來，信貸風險並無顯著增加，且減值撥備乃根據十二個月的預期信貸虧損釐定。於二零二零年十二月三十一日，按攤銷成本計量之其他金融資產的虧損撥備為人民幣98,000元(二零一九年：人民幣98,000元)。

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.1 Financial risk factors (continued)

##### (b) Credit risk (continued)

##### (ii) Impairment (continued)

##### Finance leases receivables

The Group applies the simplified approach to recognise lifetime expected credit loss for finance leases receivables that results from transactions that are within the scope of HKFRS 16. Given the track record of regular cash flow received by the Group, the directors are of the opinion that the risk of default and expected loss rates by these counterparties is low and does not expect any losses from non-performance by the counterparties. The Group uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Group's past history existing market conditions as well as forward-looking estimates at the end of each reporting period. The expected credit loss rate of the remaining finance leases receivable is minimal and no loss allowance was made as at 31 December 2020 (2019: Nil).

##### Other financial assets at amortised costs

Other financial assets at amortised cost include deposits and other receivables (excluding tax recoverable).

The credit quality of other financial assets at amortised cost has been assessed with reference to historical information about the counterparties default rates and financial position of the counterparties. Management considers that the credit risk has not increased significantly since initial recognition and the impairment provision is determined based on the 12-month expected credit loss. The loss allowance for other financial assets at amortised cost as at 31 December 2020 is RMB98,000 (2019: RMB98,000).





### 3 財務風險管理 (續)

#### 3.1 財務風險因素 (續)

##### (c) 流動資金風險

審慎的流動資金管理指維持充足的現金及現金等價物，及透過充裕之已承擔信貸融資以維持可供動用資金，並計及一切有關日後業務環境的可獲取資料，包括 (其中包括) 空前新型冠狀病毒對本集團及其客戶及供應商營運所在國家經濟的影響。

本集團的主要現金需求為添置物業、機器及設備、購買存貨、結算租賃負債、支付應付營業賬項及其他應付款項以及經營開支。本集團透過內部資源與銀行借貸的組合為其營運資本所需提供資金 (如需要)。

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.1 Financial risk factors (continued)

##### (c) Liquidity risk

Prudent liquidity management implies maintaining sufficient cash and cash equivalents and the availability of funding through an adequate amount of committed credit facilities and takes into account all available information on future business environment including among others, the economic impact of the unprecedented COVID-19 on the economies of the countries in which the Group and its customers and suppliers operate.

The Group's primary cash requirements have been for additions of property, plant and equipment, purchase of inventories, settlement of lease liabilities, payment for trade and other payables and payment for operating expenses. The Group mainly finances its working capital requirements through a combination of internal resources and bank borrowings, as necessary.

### 3 財務風險管理 (續)

#### 3.1 財務風險因素 (續)

##### (c) 流動資金風險 (續)

本集團的政策是定期監察當前及預期的流動資金需求以確保維持足夠現金及現金等價物以及足夠金額的已承擔信貸融資，以滿足短期及長期的流動資金所需。

下表載列根據由結算日至合約到期日的剩餘期間本集團相關到期類別的金融負債分析。下表披露的金額為基於本集團須作出償付的最早日日期計算的合約非貼現現金流量，包括使用合約利率計算的利息付款。

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.1 Financial risk factors (continued)

##### (c) Liquidity risk (continued)

The Group's policy is to regularly monitor current and expected liquidity requirements to ensure it maintains sufficient cash and cash equivalents and adequate amount of committed credit facilities to meet its liquidity requirements in the short and long term.

The table below analyses the Group's financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows, including interest payments computed using contractual rates, based on the earliest date on which the Group can be required to pay.

		一年內 Within 1 year 人民幣千元 RMB'000	一年至兩年 Between 1 and 2 years 人民幣千元 RMB'000	兩年至五年 Between 2 and 5 years 人民幣千元 RMB'000	總合約 現金流量 Total contractual cash flows 人民幣千元 RMB'000	賬面值 Carrying amount 人民幣千元 RMB'000
<b>金融負債及租賃負債之 合約到期日</b>	<b>Contractual maturities of financial liabilities and lease liabilities</b>					
於二零二零年十二月三十一日	At 31 December 2020					
應付營業賬項	Trade payables	104,617	-	-	104,617	104,617
應計費用及其他應付款項	Accruals and other payables	8,105	-	-	8,105	8,105
租賃負債	Lease liabilities	13,206	11,583	5,928	30,717	29,385
		<b>125,928</b>	<b>11,583</b>	<b>5,928</b>	<b>143,439</b>	<b>142,107</b>
於二零一九年十二月三十一日	At 31 December 2019					
應付營業賬項	Trade payables	102,716	-	-	102,716	102,716
應計費用及其他應付款項	Accruals and other payables	7,292	-	-	7,292	7,292
租賃負債	Lease liabilities	14,354	12,827	16,853	44,034	41,351
		<b>124,362</b>	<b>12,827</b>	<b>16,853</b>	<b>154,042</b>	<b>151,359</b>

### 3 財務風險管理 (續)

#### 3.2 公平值估計

於二零二零年及二零一九年十二月三十一日，按公平值計入損益之金融資產所得的全部公平值估計乃根據香港財務報告準則第7號公平值計量等級架構作出。

公平值計量各層級的定義如下：

- 同類資產或負債於活躍市場上之報價（未經調整）（層級一）。
- 計入層級一之報價以外之資產或負債之直接（即價格）或間接（即衍生自價格）可觀察輸入數據（層級二）。
- 非基於可觀察市場數據之資產或負債輸入數據（即非觀察輸入數據）（層級三）。

#### (i) 公平值層級

下表呈列於二零二零年及二零一九年十二月三十一日本集團按公平值計量之資產。

		層級三 Level 3	
		二零二零年 2020	二零一九年 2019
		人民幣千元 RMB'000	人民幣千元 RMB'000
資產	Assets		
按公平值計入損益之金融資產	Financial assets at fair value through profit or loss		
—可換股債券	— Convertible bond	—	3,553
—非上市投資	— Unlisted investments	<b>16,318</b>	13,976
總計	Total	<b>16,318</b>	17,529

年內，層級一、層級二及層級三之間概無轉撥。

於二零二零年十二月三十一日，按公平值計入損益之金融資產已由一名獨立外聘估值師評估。

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.2 Fair value estimation

As at 31 December 2020 and 2019, all the resulting fair value estimates on the financial assets at fair value through profit or loss is made according to the fair value measurement hierarchy under HKFRS 7.

The different levels of fair value measurements are defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

#### (i) Fair value hierarchy

The following table presents the Group's assets that are measured at fair value at 31 December 2020 and 2019.

There were no transfers among levels 1, 2 and 3 during the year.

Financial assets at fair value through profit or loss were valued as at 31 December 2020 by an independent external valuer.

### 3 財務風險管理 (續)

#### 3.2 公平值估計 (續)

##### (i) 公平值層級 (續)

金融工具估值所用的特定估值技術包括非觀察輸入數據的結合，包括貼現率、平均收入增長率及終值增長率等。

下表概述於二零二零年十二月三十一日按公平值計入損益的金融資產之公平值之估值所用的重大非觀察輸入數據之定量資料。

描述	於二零二零年 十二月三十一日 的公平值 人民幣千元 Fair value at 31 December 2020 RMB'000	估值方法	非觀察 輸入數據	非觀察輸入 數據範圍	非觀察輸入 數據與公平值之關係
Description		Valuation technique	Unobservable input	Range of unobservable input	Relationship of unobservable input to fair value
按公平值計入損益之金融資產 Financial assets at fair value through profit or loss - 可換股債券 - Convertible bond	-	資產淨值 (附註(i)) Net Asset Value (Note (i))	不適用 N/A	不適用 N/A	不適用 N/A
按公平值計入損益之金融資產 Financial assets at fair value through profit or loss - 非上市投資 - Unlisted investment	16,318	貼現現金流量 Discounted Cash Flow	貼現率 Discount rate	20.56%	貼現率越高，公平值越低。 The higher the discount rate, the lower the fair value.  倘貼現率增加/減少1%，則除稅後溢利將 分別減少/增加人民幣1,220,000元或 人民幣1,375,000元。 If the discount rate increases/decreases by 1%, the post-tax profit will be RMB1,220,000 or RMB1,375,000 lower/higher, respectively.
			平均收益增長率 Average revenue growth rate	286%	收益增長率越高，公平值越高。 The higher the revenue growth rate, the higher the fair value.  倘平均收益增長率增加/減少1%，則除稅 後溢利將增加/減少人民幣151,000元。 If the average revenue growth rate increases/decreases by 1%, the post- tax profit will be RMB151,000 higher/ lower.
			終值增長率 Terminal growth rate	2.20%	終值增長率越高，公平值越高。 The higher the terminal growth rate, the higher the fair value.  倘終值增長率增加/減少1%，則除稅後溢 利將增加/減少人民幣928,000元或 人民幣832,000元。 If the terminal growth rate increases/ decreases by 1%, the post-tax profit will be RMB928,000 or RMB832,000 higher/lower, respectively.

附註：

- (i) 本集團已釐定於報告期末，投資對象的資產淨值與可換股債券的公平值相若。

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.2 Fair value estimation (continued)

##### (i) Fair value hierarchy (continued)

Specific valuation techniques used to value financial instruments include a combination of unobservable inputs, including discount rate, average revenue growth rate and terminal growth rate etc.

The following table summarizes the quantitative information about the significant unobservable inputs used in the valuation of the fair values of financial assets at fair value through profit or loss as at 31 December 2020.

Note:

- (i) The Group has determined that the investee's net asset value approximates fair value of the convertible bond at the end of the reporting period.

### 3 財務風險管理 (續)

#### 3.2 公平值估計 (續)

##### (i) 公平值層級 (續)

將層級三估值中的非觀察輸入數據更改為合理可替代假設，不會對本集團之損益造成重大影響。

本集團流動金融資產之賬面值 (包括現金及現金等價物、營業及租賃應收賬項以及合約資產、按金及其他應收款項) 以及本集團流動金融負債之賬面值 (包括應付營業賬項、應計費用及其他應付款項及租賃負債) 均與其公平值相若。

##### (ii) 使用重大非觀察輸入數據的公平值計量 (層級三)

下表呈列截至二零二零年及二零一九年十二月三十一日止年度層級三工具之變動：

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.2 Fair value estimation (continued)

##### (i) Fair value hierarchy (continued)

Changing unobservable inputs in Level 3 valuation to reasonable alternative assumptions would not have significant impact on the Group's profit or loss.

The carrying amounts of the Group's current financial assets, including cash and cash equivalents, trade and lease receivables and contract assets, deposits and other receivables, and the Group's current financial liabilities including trade payables, accruals and other payables and lease liabilities, approximate their fair values.

##### (ii) Fair value measurements using significant unobservable inputs (level 3)

The following table presents the changes in level 3 instruments for year ended 31 December 2020 and 2019:

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
於一月一日	As 1 January	17,529	-
添置	Addition	5,196	18,272
公平值虧損 (附註6)	Fair value losses (Note 6)	(5,017)	(728)
匯兌差額	Exchange difference	(1,390)	(15)
於十二月三十一日	As 31 December	16,318	17,529

### 3 財務風險管理 (續)

#### 3.3 資本風險管理

本集團的資金管理目標是保障本集團能夠持續營運，為股東提供回報和為其他權益持有人提供利益，同時維持最佳的資本結構以減低資金成本。

本集團管理資本架構，並根據經濟環境的變動作出調整。為了維持或調整資本結構，本集團可能會調整支付予股東的股息金額、向股東返還資本、發行新股或獲取新的銀行借貸。

本集團利用資本負債比率監察資本。此比率按照債務淨額除以總資本計算。債務淨額為總借貸（包括合併資產負債表所列的即期及非即期貸款）減去現金及現金等價物。總資本為「權益」（如合併資產負債表所列）加上債務淨額。

下表顯示本集團之資本結構：

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
總租賃負債 (附註15)	Total lease liabilities (Note 15)	29,385	41,351
減：現金及現金等價物 (附註22)	Less: Cash and cash equivalents (Note 22)	(212,436)	(183,786)
盈餘淨額	Net surplus	(183,051)	(142,435)
資本負債比率	Gearing ratio	不適用N/A	不適用N/A

於二零二零年及二零一九年十二月三十一日，本集團處於現金淨值狀況，因此資本負債比率並不適用。

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.3 Capital risk management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

The Group manages the capital structure and makes adjustments to it in light of changes in economic conditions. In order to maintain or adjust the capital structure, the Group may adjust the dividend payments to shareholders, return capital to shareholders, issue new shares or obtain new bank borrowings.

The Group also monitors capital on the basis of the gearing ratio. This ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings (including current and non-current borrowings as shown in the consolidated balance sheet) less cash and cash equivalents. Total capital is calculated as "equity", as shown in the consolidated balance sheet, plus net debt.

The table below analyses the Group's capital structure:

As at 31 December 2020 and 2019, the Group was at net cash position, hence the gearing ratio is not applicable.

#### 4 重要會計估計及假設

估計會作持續評估，並以過往經驗和其他因素作為基礎，包括在有關情況下相信是合理之未來事件預期。

本集團對未來作出估計及假設。就定義而言，由此所得之會計估計極少與相關實際結果相等。以下所述為有相當風險的估計及假設，可導致須於下個財政年度對資產與負債之賬面值作重大調整。

##### (a) 營業及租賃應收賬項之預期信貸虧損

根據有關違約風險及預期信貸虧損率之假設，本集團就營業及租賃應收賬項計提虧損撥備。根據本集團過往歷史、現有市況及各報告期末之前瞻性估計（包括空前新型冠狀病毒疫情對本集團業務營運及其營運所在國家的經濟影響），本集團於作出該等假設及選擇減值計算之輸入數據時使用判斷。所用之關鍵假設及輸入數據詳情披露於附註3.1(b)(ii)表格。

##### (b) 就資訊科技項目提供服務的收入確認

當合約結果能可靠估計時，本集團按報告期末合約活動之完成百分比確認所提供服務之若干收入。完成百分比按截至該日實際進行工作所產生合約成本佔交易項下將產生之估計合約總成本的比例，或按截至該日所提供服務價值佔交易項下將提供服務價值總值百分比計量。估計合約成本總值及／或完成百分比時須依據員工成本預算總額等重大假設。有關估計乃根據管理層過往經驗及知識作出。

#### 4 CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS

Estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

##### (a) Expected credit loss of trade and lease receivables

The Group makes loss allowance for trade and lease receivables based on assumptions about risk of default and expected credit loss rates. The Group uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Group's past history, existing market conditions as well as forward looking estimates, including the economic impact of the unprecedented COVID-19 pandemic on the operations of the Group and the countries in which it operates at the end of each reporting period. Details of the key assumptions and inputs used are disclosed in the tables in Note 3.1(b)(ii).

##### (b) Revenue recognition of rendering of services for I.T. Projects

The Group recognises certain revenue on the rendering of services by reference to the percentage of completion of the contract activity at the end of the reporting period, when the outcome of a contract can be estimated reliably. The percentage of completion is measured by reference to the proportion that contract costs incurred for work performed to date compared to the estimated total contract costs to be incurred under the transaction, or the value of services performed to date as a percentage of the value of total services to be performed under the transaction. Significant assumptions such as the total budgeted staff costs, are required to estimate the total contract costs and/or the percentage of completion. The estimates are made based on past experience and knowledge of management.

4 重要會計估計及假設 (續)

(c) 所得稅及遞延稅項

本集團須在其子公司營運所在司法權區繳納所得稅。於釐定所得稅撥備時須作出重大判斷。有若干交易及計算無法確定最終稅款。本集團按是否須繳納額外稅項而確認預計稅務審核事宜的負債。倘該等事宜的最終稅務結果有異於最初記錄的數額，有關差額將會影響釐定有關數額期間的即期及遞延所得稅資產及負債。

本集團亦須繳納其他稅項與關稅。於釐定該等撥備時須作出重大判斷。倘該等事宜的最終稅務結果有異於實際結果，則有關差額將會影響所作撥備及於合併利潤表呈列之盈利。

(d) 按公平值計入損益之金融資產之公平值估計

並非於活躍市場交易按公平值計入損益之金融資產之公平值採用估值技術釐定。本集團使用其判斷選擇各種方法並作出假設，該等假設主要基於各報告期末存在之市況。所用之關鍵假設及該等假設變動之影響詳情披露於(附註3.2(i))。

4 CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS (continued)

(c) Income tax and deferred tax

The Group is subject to income taxes in the jurisdictions where its subsidiaries operate. Significant judgement is required in determining provisions for income taxes. There are certain transactions and calculations for which the ultimate tax determination is uncertain. The Group recognises liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the current and deferred income tax assets and liabilities in the period in which such determination is made.

The Group is also exposed to other taxes and duties. Significant judgement is required in determining these provisions. Where the final outcomes of these matters differ from the actual results, such difference will impact the provisions made and the earnings stated in the consolidated income statement.

(d) Estimation of the fair value of financial assets at fair value through profit or loss

The fair value of financial assets at fair value through profit or loss that are not traded in an active market is determined using valuation techniques. The Group uses its judgement to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period. For details of the key assumptions used and the impact of changes to these assumptions (Note 3.2(i)).



## 5 收入及分部資料

主要營運決策人為執行董事(統稱為「**主要營運決策人**」)，彼等作出策略性決定。主要營運決策人通過審閱本公司及其子公司的內部報告以評估業績表現並分配資源。管理層已根據本集團之發展計劃及向主要營運決策人提供之內部報告對經營分部作出判定。

為配合本集團截至二零二零年十二月三十一日止年度的重新定位策略，及使主要營運決策人獲提供的內部報告的分部呈列方式一致，管理層決定將其經營分部呈列方式改為以下三個經營分部：

### 1. 智慧辦公業務

- 提供視訊會議相關解決方案，以及智慧辦公設備的品牌授權及供應鏈管理。

### 2. 工業解決方案業務

- 提供智能製造解決方案及服務，以提高生產線、工廠設施及管理工業園區等的有效性及效率。

### 3. 新零售業務

- 提供數字零售標牌解決方案。

截至二零一九年十二月三十一日止年度之比較數字經重列，以符合本年度之呈列方式。

本集團各營運分部均為策略性業務單位，由相關業務單位的領導人管理。主要營運決策人根據除所得稅前溢利之計量指標評估經營分部的表現。提供予主要營運決策人的其他資料乃以與合併財務報表一致的方式計量。

呈報分部的資產不包括統一管理的公司資產(主要包括公司的現金及現金等價物、物業、機器及設備、使用權資產、預付款項及其他應收款項以及按公平值計入損益之金融資產)。呈報分部的負債不包括公司負債(主要包括租賃負債、應計費用、其他應付款項及應付稅項)。該等資產及負債為資產負債表合計的對賬部分。

## 5 REVENUE AND SEGMENT INFORMATION

The chief operating decision maker has been identified as the executive directors (collectively referred to as the “**Chief Operation Decision Maker**” or “**CODM**”) that make strategic decisions. The CODM reviews the internal reporting of the Company and its subsidiaries in order to assess performance and allocate resources. Management has determined the operating segment based on the Group’s development plan and the internal reporting provided to the CODM.

To be consistent with the reposition strategy of the Group for the year ended 31 December 2020 and to align the segment presentation in the internal reports provided to the CODM, management determined to change its operating segment presentation into the three operating segments as follows:

### 1. Smart Office Business

- The provision of video conference related solutions plus brand licensing and supply chain management of smart office equipment.

### 2. Industrial Solution Business

- The provision of smart manufacturing solutions and services to improve the effectiveness and efficiency of production lines, plant facilities and the management of industrial parks.

### 3. New Retail Business

- The provision of digital retail signage solutions.

The comparative figures for the year ended 31 December 2019 have been restated to conform with the current year’s presentation.

Each of the Group’s operating segments represents a strategic business unit that is managed by the respective business unit leaders. CODM assesses the performance of the operating segments based on a measure of profit before income tax. Other information provided to the CODM is measured in a manner consistent with that in the consolidated financial statements.

Assets of reportable segments exclude corporate assets (mainly including corporate cash and cash equivalents, property, plant and equipment, right-of-use assets, prepayments and other receivables, and financial assets at fair value through profit or loss), all of which are managed on a central basis. Liabilities of reportable segments exclude corporate liabilities (mainly including lease liabilities, accruals, other payables and tax payables). These are part of the reconciliation to total balance sheet assets and liabilities.

5 收入及分部資料 (續)

5 REVENUE AND SEGMENT INFORMATION

(continued)

		截至二零二零年十二月三十一日止年度 For the year ended 31 December 2020			
		智慧辦公業務 Smart Office Business 人民幣千元 RMB'000	工業解決 方案業務 Industrial Solution Business 人民幣千元 RMB'000	新零售業務 New Retail Business 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
收入 (附註a)	Revenue (Note a)	233,215	250,482	39,720	523,417
呈報分部之業績	Results of reportable segments	8,744	31,614	5,454	45,812
呈報分部之業績與年度溢利之 對賬如下：	A reconciliation of results of reportable segments to profit for the year is as follows:				
呈報分部之業績	Results of reportable segments				45,812
未分配收入／(開支) (附註b)	Unallocated income/(expenses) (Note b)				(31,178)
年度溢利	Profit for the year				14,634
其他分部資料：	Other segment information:				
資本性支出	Capital expenditures	186	8,926	-	9,112
物業、機器及設備折舊	Depreciation of property, plant and equipment	45	3,653	-	3,698
使用權資產折舊	Depreciation of right-of-use assets	-	9,443	-	9,443
無形資產攤銷	Amortisation of intangible assets	79	828	-	907
金融資產虧損撥備	Loss allowance for financial assets	440	3,037	15	3,492

5 收入及分部資料 (續)

5 REVENUE AND SEGMENT INFORMATION

(continued)

截至二零一九年十二月三十一日止年度 (經重列)  
For the year ended 31 December 2019 (Restated)

		智慧辦公業務 Smart Office Business 人民幣千元 RMB'000	工業解決 方案業務 Industrial Solution Business 人民幣千元 RMB'000	新零售業務 New Retail Business 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
<b>收入 (附註a)</b>	<b>Revenue (Note a)</b>	166,188	264,807	-	430,995
<b>呈報分部之業績</b>	<b>Results of reportable segments</b>	3,618	32,930	-	36,548
呈報分部之業績與年度溢利之 對賬如下：	A reconciliation of results of reportable segments to profit for the year is as follows:				
<b>呈報分部之業績</b>	<b>Results of reportable segments</b>				36,548
未分配收入／(開支) (附註b)	Unallocated income/(expenses) (Note b)				(24,973)
<b>年度溢利</b>	<b>Profit for the year</b>				11,575
<b>其他分部資料：</b>	<b>Other segment information:</b>				
資本性支出	Capital expenditures	45	25,579	-	25,624
物業、機器及設備折舊	Depreciation of property, plant and equipment	323	2,146	-	2,469
使用權資產折舊	Depreciation of right-of-use assets	-	8,661	-	8,661
無形資產攤銷	Amortisation of intangible assets	23	1,930	-	1,953
金融資產虧損撥備	Loss allowance for financial assets	-	1,429	-	1,429

5 收入及分部資料 (續)

附註：

(a) 分拆與客戶合約之收入

本集團以下列主要產品線隨著時間及於某個時間點自轉讓貨品及服務產生收入：

5 REVENUE AND SEGMENT INFORMATION

(continued)

Note:

(a) Disaggregation of revenue from contracts with customers

The Group derives revenue from the transfer of goods and services over time and at a point in time in the following major product lines:

		截至二零二零年十二月三十一日止年度 For the year ended 31 December 2020			
		智慧辦公業務	工業解決 方案業務	新零售業務	總計
		Smart Office Business	Industrial Solution Business	New Retail Business	Total
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
收入確認之時間	Timing of revenue recognition				
資訊科技項目	I.T. projects				
— 於某個時間點	— At a point of time	33,764	63,695	8,828	106,287
— 隨著時間	— Over time	12,365	114,897	30,892	158,154
維修及諮詢服務	Maintenance and consulting services				
— 隨著時間	— Over time	2,441	47,955	—	50,396
銷售貨品	Sales of goods				
— 於某個時間點	— At a point of time	184,645	21,219	—	205,864
融資租賃收入	Finance lease income	—	404	—	404
經營租賃收入 (附註(i))	Operating lease income (note (i))	—	2,312	—	2,312
		233,215	250,482	39,720	523,417

5 收入及分部資料 (續)

附註：(續)

(a) 分拆與客戶合約之收入 (續)

		截至二零一九年十二月三十一日止年度 (經重列) For the year ended 31 December 2019 (Restated)			
		智慧辦公業務	工業解決 方案業務 Industrial	新零售業務 New Retail Business	總計 Total
收入確認之時間	Timing of revenue recognition	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
<b>資訊科技項目</b>	<b>I.T. projects</b>				
— 於某個時間點	— At a point of time	78,733	79,776	—	158,509
— 隨著時間	— Over time	33,274	101,468	—	134,742
<b>維修及諮詢服務</b>	<b>Maintenance and consulting services</b>				
— 隨著時間	— Over time	2,026	55,587	—	57,613
<b>銷售貨品</b>	<b>Sales of goods</b>				
— 於某個時間點	— At a point of time	52,155	25,525	—	77,680
<b>融資租賃收入</b>	<b>Finance lease income</b>	—	454	—	454
<b>經營租賃收入 (附註(i))</b>	<b>Operating lease income (note (i))</b>	—	1,997	—	1,997
		166,188	264,807	—	430,995

附註：

(i) 經營租賃收入指主要由向客戶租賃伺服器及運行自動化系統而收取固定月租費用產生的收入。

5 REVENUE AND SEGMENT INFORMATION

(continued)

Note: (continued)

(a) Disaggregation of revenue from contracts with customers (continued)

		截至二零一九年十二月三十一日止年度 (經重列) For the year ended 31 December 2019 (Restated)			
		智慧辦公業務	工業解決 方案業務 Industrial	新零售業務 New Retail Business	總計 Total
收入確認之時間	Timing of revenue recognition	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
<b>I.T. projects</b>					
— At a point of time		78,733	79,776	—	158,509
— Over time		33,274	101,468	—	134,742
<b>Maintenance and consulting services</b>					
— Over time		2,026	55,587	—	57,613
<b>Sales of goods</b>					
— At a point of time		52,155	25,525	—	77,680
<b>Finance lease income</b>		—	454	—	454
<b>Operating lease income (note (i))</b>		—	1,997	—	1,997
		166,188	264,807	—	430,995

Note:

(i) Operating lease income represents the income mainly generated from leasing of servers and operating the automated system to its customers by charging a fixed monthly rental charge.

## 5 收入及分部資料 (續)

附註：(續)

### (a) 分拆與客戶合約之收入 (續)

按地理位置劃分之收入乃按服務及產品交付之目的地釐定。按客戶所在地區的客戶收入分析如下：

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
香港	Hong Kong	2,365	101
中國	The PRC	254,393	323,536
美國	The United States	195,830	43,888
台灣	Taiwan	70,595	63,130
其他	Others	234	340
		<b>523,417</b>	430,995

截至二零二零年十二月三十一日止年度，收入約人民幣175,264,000元(二零一九年：人民幣54,022,000元)來自一名單一客戶，佔本集團總收入33%(二零一九年：13%)。截至二零二零年十二月三十一日止年度，對本集團五大客戶之銷售總額佔本集團總收入約59%(二零一九年：49%)。

截至二零二零年十二月三十一日止年度，收入約人民幣210,480,000元(二零一九年：人民幣237,467,000元)來自關連人士鴻海精密工業股份有限公司及其集團公司，佔本集團總收入40%(二零一九年：55%)。年內，本集團亦自其合營企業產生收入約人民幣2,060,000元。

## 5 REVENUE AND SEGMENT INFORMATION

(continued)

Note: (continued)

### (a) Disaggregation of revenue from contracts with customers (continued)

Revenue by geographical location is determined by the destination where the services and products were delivered. Revenue from customers on the basis of customers' locations is analysed as follows:

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
Hong Kong	香港	2,365	101
The PRC	中國	254,393	323,536
The United States	美國	195,830	43,888
Taiwan	台灣	70,595	63,130
Others	其他	234	340
		<b>523,417</b>	430,995

For the year ended 31 December 2020, revenue of approximately RMB175,264,000 (2019: RMB54,022,000), representing 33% (2019: 13%) of the Group's total revenue, is derived from a single customer. For the year ended 31 December 2020, sales to the five largest customers of the Group in total accounted for approximately 59% (2019: 49%) of the Group's total revenue.

For the year ended 31 December 2020, revenue of approximately RMB210,480,000 (2019: RMB237,467,000), representing 40% (2019: 55%) of the Group's total revenue, is derived from related parties, Hon Hai Precision Industry Company Limited and its group companies. During the year, the Group also generated revenue of approximately RMB2,060,000 from its joint venture.

5 收入及分部資料 (續)

附註：(續)

- (b) 未分配收入／(開支) 主要包括於企業層面產生的政府補助、融資收入、僱員福利開支、物業、機器及設備折舊、使用權資產折舊、法律及專業費用、所得稅開支及其他營運開支。

經營分部之業績與年度溢利總額對賬如下：

5 REVENUE AND SEGMENT INFORMATION

(continued)

Note: (continued)

- (b) Unallocated income/(expenses) mainly include government subsidies, finance income, employment benefit expenses, depreciation of property, plant and equipment, depreciation of right-of-use assets, legal and professional fees, income tax expense and other operating expenses incurred at corporate level.

A reconciliation of operating segments' results to total profit for the year is provided as follows:

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
分部業績	Segment results	45,812	36,548
未分配收入／(開支)：	Unallocated income/(expenses):		
— 政府補助	— Government subsidies	4,349	3,370
— 融資收入	— Finance income	2,729	3,126
— 物業、機器及設備折舊	— Depreciation of property, plant and equipment	(2,866)	(3,730)
— 使用權資產折舊	— Depreciation of right-of-use assets	(3,280)	(4,210)
— 無形資產攤銷	— Amortisation of intangible assets	(87)	(481)
— 法律及專業費用	— Legal and professional fees	(5,459)	(3,808)
— 僱員福利開支	— Employment benefit expenses	(9,889)	(12,463)
— 核數師酬金	— Auditors' remuneration	(1,757)	(1,400)
— 所得稅開支	— Income tax expense	(7,742)	(3,253)
— 其他	— Others	(7,176)	(2,124)
年度溢利	Profit for the year	14,634	11,575

截至二零二零年及二零一九年十二月三十一日止年度，所有資本性支出乃來自中國、台灣及美國。

During the year ended 31 December 2020 and 2019, all capital expenditure were incurred in the PRC, Taiwan and the United States.

5 收入及分部資料 (續)

5 REVENUE AND SEGMENT INFORMATION

(continued)

		於二零二零年十二月三十一日			
		As at 31 December 2020			
		智慧辦公業務	工業解決 方案業務	新零售業務	總計
		Smart Office Business	Industrial Solution Business	New Retail Business	Total
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
分部資產	Segment assets				
分部資產	Segment assets	93,385	201,406	5,927	300,718
其他未分配資產 (附註a)	Other unallocated assets (Note a)				235,710
合併資產負債表的總資產	Total assets per consolidated balance sheet				536,428
分部負債	Segment liabilities				
分部負債	Segment liabilities	52,127	95,884	205	148,216
其他未分配負債 (附註b)	Other unallocated liabilities (Note b)				33,419
合併資產負債表的總負債	Total liabilities per consolidated balance sheet				181,635



5 收入及分部資料 (續)

5 REVENUE AND SEGMENT INFORMATION

(continued)

於二零一九年十二月三十一日 (經重列)

As at 31 December 2019 (Restated)

		工業解決方案			總計
		智慧辦公業務	業務	新零售業務	
		Smart Office Business	Industrial Solution Business	New Retail Business	Total
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000
<b>分部資產</b>	<b>Segment assets</b>				
分部資產	Segment assets	66,515	246,343	-	312,858
其他未分配資產 (附註a)	Other unallocated assets (Note a)				214,570
<b>合併資產負債表的總資產</b>	<b>Total assets per consolidated balance sheet</b>				527,428
<b>分部負債</b>	<b>Segment liabilities</b>				
分部負債	Segment liabilities	46,168	101,976	-	148,144
其他未分配負債 (附註b)	Other unallocated liabilities (Note b)				36,099
<b>合併資產負債表的總負債</b>	<b>Total liabilities per consolidated balance sheet</b>				184,243

5 收入及分部資料 (續)

附註：

- (a) 於二零二零年及二零一九年十二月三十一日，其他未分配資產主要包括公司應用之現金及現金等價物、物業、機器及設備、使用權資產、預付款項及其他應收款項以及按公平值計入損益之金融資產。

經營分部之資產與總資產對賬如下：

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
呈報分部之分部資產	Segment assets for reportable segments	300,718	312,858
未分配資產	Unallocated assets		
— 現金及現金等價物	— Cash and cash equivalents	212,436	183,786
— 物業、機器及設備	— Property, plant and equipment	3,372	6,074
— 使用權資產	— Right-of-use assets	2,644	4,472
— 預付款項及其他應收款項	— Prepayments and other receivables	940	2,621
— 按公平值計入損益之金融資產	— Financial assets at fair value through profit or loss	16,318	17,529
— 其他	— Others	—	88
合併資產負債表的總資產	Total assets per consolidated balance sheet	536,428	527,428

年內，未分配資產內添置物業、機器及設備以及使用權資產分別為人民幣89,000元(二零一九年：人民幣13,000元)及人民幣3,070,000元(二零一九年：人民幣5,206,000元)。

於二零二零年及二零一九年十二月三十一日，本集團之大部分非流動資產位於中國，而其他則位於香港、台灣及美國。

- (b) 於二零二零年及二零一九年十二月三十一日，其他未分配負債主要包括公司應用之應計費用、其他應付款項、租賃負債及應付稅項。

經營分部之負債與總負債對賬如下：

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
呈報分部之分部負債	Segment liabilities for reportable segments	148,216	148,144
未分配負債	Unallocated liabilities		
— 應計費用及其他應付款項	— Accruals and other payables	23,638	26,839
— 租賃負債	— Lease liabilities	4,073	4,519
— 應付稅項	— Tax payables	5,708	4,073
— 其他	— Others	—	668
合併資產負債表的總負債	Total liabilities per consolidated balance sheet	181,635	184,243

5 REVENUE AND SEGMENT INFORMATION

(continued)

Notes:

- (a) As at 31 December 2020 and 2019, other unallocated assets mainly included cash and cash equivalents, property, plant and equipment, right-of-use assets, prepayments and other receivables, and financial assets at fair value through profit or loss for corporate usage.

Operating segments' assets are reconciled to total assets as follows:

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
呈報分部之分部資產	Segment assets for reportable segments	300,718	312,858
未分配資產	Unallocated assets		
— 現金及現金等價物	— Cash and cash equivalents	212,436	183,786
— 物業、機器及設備	— Property, plant and equipment	3,372	6,074
— 使用權資產	— Right-of-use assets	2,644	4,472
— 預付款項及其他應收款項	— Prepayments and other receivables	940	2,621
— 按公平值計入損益之金融資產	— Financial assets at fair value through profit or loss	16,318	17,529
— 其他	— Others	—	88
合併資產負債表的總資產	Total assets per consolidated balance sheet	536,428	527,428

During the year, the addition to property, plant and equipment and right-of-use assets in unallocated assets were RMB89,000 (2019: RMB13,000) and RMB3,070,000 (2019: RMB5,206,000), respectively.

At 31 December 2020 and 2019, majority of the Group's non-current assets were located in the PRC with others located in Hong Kong, Taiwan and the United States.

- (b) As at 31 December 2020 and 2019, other unallocated liabilities mainly included accruals, other payables, lease liabilities and tax payables for corporate usage.

Operating segments' liabilities are reconciled to total liabilities as follows:

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
呈報分部之分部負債	Segment liabilities for reportable segments	148,216	148,144
未分配負債	Unallocated liabilities		
— 應計費用及其他應付款項	— Accruals and other payables	23,638	26,839
— 租賃負債	— Lease liabilities	4,073	4,519
— 應付稅項	— Tax payables	5,708	4,073
— 其他	— Others	—	668
合併資產負債表的總負債	Total liabilities per consolidated balance sheet	181,635	184,243

6 其他收入及其他(虧損)/收益, 淨額 6 OTHER INCOME AND OTHER (LOSSES)/GAINS, NET

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
政府補助	Government subsidies	4,349	3,370
其他	Others	406	373
其他收入	Other income	4,755	3,743
出售物業、機器及設備之虧損	Loss on disposals of property, plant and equipment	(3)	(41)
按公平值計入損益之金融資產之 公平值虧損	Fair value loss on financial assets at fair value through profit or loss	(5,017)	(728)
匯兌收益/(虧損)淨額	Net exchange gains/(losses)	947	(419)
出售按公平值計入損益之 金融資產之收益(附註(i))	Gain on disposal of financial assets at fair value through profit or loss (Note (i))	-	1,570
修改租賃之收益	Gain on modification of lease	-	1,341
於一間聯營公司之投資之收益 (附註16)	Gain on the investment in an associate (Note 16)	-	353
法律索償撥備(附註(ii))	Provision for legal claim (Note (ii))	-	(1,383)
其他	Others	654	(109)
其他(虧損)/收益, 淨額	Other (losses)/gains, net	(3,419)	584

附註:

(i) 截至二零一七年三月三十一日止年度, 本集團收購一間非上市公司之1,002,673股股份, 該投資於同年已悉數減值。於二零一九年五月十五日, 本集團訂立一份協議以代價人民幣1,570,000元向一名第三方出售該非上市公司之全部股份。該交易已於截至二零一九年十二月三十一日止年度完成, 本集團確認出售收益人民幣1,570,000元。

(ii) 截至二零一九年十二月三十一日止年度, 本集團就臨近截至二零一九年十二月三十一日止年度之敗訴案件作出法律索償撥備人民幣1,383,000元。

Note:

(i) During the year ended 31 March 2017, the Group acquired 1,002,673 shares of an unlisted company and the investment was fully impaired in the same year. On 15 May 2019, the Group entered into an agreement to sell all of its shares of the unlisted company at a consideration of RMB1,570,000 to a third party. The transaction was completed during the year ended 31 December 2019 and the Group recognised a gain on disposal of RMB1,570,000.

(ii) During the year ended 31 December 2019, the Group made a provision of legal claim of RMB1,383,000 regarding a loss case near year ended 31 December 2019.

7 按性質劃分之開支

7 EXPENSES BY NATURE

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
資訊科技項目之硬件及軟件成本及 銷售貨品成本	Costs of hardware and software for I.T. projects and cost of goods sold	359,819	263,966
僱員福利開支(包括董事酬金) (附註8)	Employment benefit expenses (including directors' emoluments) (Note 8)	86,012	94,307
外包費用	Sub-contracting fee	7,739	15,325
物業、機器及設備折舊(附註14)	Depreciation of property, plant and equipment (Note 14)	6,564	6,199
使用權資產折舊(附註15)	Depreciation of right-of-use assets (Note 15)	12,723	12,871
與短期租賃有關之開支(附註15)	Expenses relating to short term leases (Note 15)	341	1,325
交通費開支	Travelling expenses	2,624	3,669
法律及專業費用	Legal and professional fees	9,054	7,338
諮詢費	Consultancy fee	1,657	-
辦公室開支	Office expenses	2,855	2,233
無形資產攤銷(附註13)	Amortisation of intangible assets (Note 13)	994	2,434
核數師酬金 - 審核服務	Auditors' remuneration - Audit services	1,757	1,400
存貨減值撥備(附註18)	Provision for impairment of inventories (Note 18)	580	2,287
廣告開支	Advertising expenses	183	162
其他開支	Other expenses	7,495	6,580
		<b>500,397</b>	420,096
費用來源：	Representing:		
銷售成本	Cost of sales	429,153	353,790
銷售及經銷開支	Selling and distribution expenses	11,458	11,278
一般及行政開支	General and administrative expenses	48,833	50,471
研發開支	Research and development expenses	10,953	4,557
		<b>500,397</b>	420,096

## 8 僱員福利開支

包括董事酬金之僱員福利開支如下：

## 8 EMPLOYMENT BENEFIT EXPENSES

Employment benefit expenses, including directors' emoluments, consist of:

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
薪金、工資及津貼	Wages, salaries and allowances	71,280	71,470
授予董事及僱員之購股權	Share options granted to directors and employees	387	1,000
花紅	Bonus	5,605	4,968
退休金成本－定額供款計劃	Pension costs – defined contribution plans	1,025	6,280
福利、開支及其他	Welfare, benefits and others	7,715	10,589
		<b>86,012</b>	94,307

## 9 融資收入－淨額

## 9 FINANCE INCOME – NET

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
融資收入	Finance income		
銀行存款利息收入	Interest income from bank deposits	2,729	3,126
		<b>2,729</b>	3,126
融資成本	Finance cost		
租賃負債利息開支(附註15)	Interest expenses for lease liabilities (Note 15)	(1,213)	(1,742)
		<b>1,516</b>	1,384

## 10 所得稅開支

本公司已獲豁免百慕達稅項。香港利得稅乃根據在香港產生或源自香港之估計應課稅溢利按16.5%（二零一九年：16.5%）之稅率提撥準備。截至二零二零年十二月三十一日止年度，中國、台灣及美國成立及營運之集團公司須繳付的企業所得稅稅率分別為15%、20%及30%（二零一九年：15%、20%及無）。

根據高新技術企業稅務優惠政策，其中兩間中國子公司獲相關地方稅務局批准，分別由二零二零年至二零二二年及由二零一八年至二零二零年享有優惠企業所得稅稅率15%。

根據中國西部優惠稅率政策，其中一間中國子公司獲相關地方稅務局批准，由二零一七年至二零二零年享有優惠企業所得稅稅率15%。

## 10 INCOME TAX EXPENSE

The Company is exempted from taxation in Bermuda. Hong Kong profits tax has been provided for at the rate of 16.5% (2019: 16.5%) on the estimated assessable profits arising in or derived from Hong Kong. Group companies established and operating in the PRC, Taiwan and the United States are subject to corporate income tax at the rate of 15%, 20% and 30% (2019: 15%, 20% and Nil) respectively, for year ended 31 December 2020.

Two of the subsidiaries in the PRC were approved by the relevant local tax bureaus under the preferential tax policy for the high and new technology enterprises, and were entitled to a preferential corporate income tax rate of 15% from 2020 until 2022 and 2018 until 2020, respectively.

One of the subsidiaries in the PRC was approved by the relevant local tax bureaus under the preferential tax policy for the western region of the PRC, and was entitled to a preferential corporate income tax rate of 15% from 2017 until 2020.

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
當期稅項	Current taxation		
— 預扣稅	— Withholding tax	2,105	1,958
— 中國企業所得稅	— PRC corporate income tax	2,536	2,070
— 台灣所得稅	— Taiwan income tax	1,905	1,270
— 其他	— Others	956	—
於過往年度撥備不足／（超額撥備）	Under/(over)-provision in prior year	240	(2,045)
		<b>7,742</b>	3,253

10 所得稅開支 (續)

10 INCOME TAX EXPENSE (continued)

本集團除所得稅前溢利之稅項，與採用適用於合併實體溢利之加權平均稅率而產生之理論稅額之差額如下：

The taxation on the Group's profit before income tax differs from the theoretical amount that would arise using the weighted average tax rate applicable to profits of the consolidated entities as follows:

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
除所得稅前溢利	Profit before income tax	22,376	14,828
按適用於相關司法權區溢利之當地稅率計算之稅項	Tax calculated at domestic tax rates applicable to profits in the respective jurisdiction	4,057	2,617
毋須課稅之收入	Income not subject to tax	(217)	(74)
不可扣稅之支出	Expenses not deductible	2,497	3,525
並無確認遞延所得稅之其他暫時性差額	Other temporary differences for which no deferred income tax were recognised	109	(209)
並無確認遞延所得稅資產之稅項虧損	Tax losses for which no deferred income tax assets were recognised	1,803	2,191
動用過往未能確認之稅項虧損	Utilisation of previously unrecognised tax losses	(943)	(1,195)
於過往年度撥備不足／(超額撥備)	Under/(over)-provision for previous year	240	(2,045)
一間中國子公司股息之預扣稅	Withholding tax on dividend of a PRC subsidiary	2,105	1,958
一間台灣子公司之利潤留存稅	Profit retention tax for a Taiwan subsidiary	189	-
稅務優惠	Tax incentives	(2,098)	(3,515)
所得稅開支	Income tax expense	7,742	3,253

於二零二零年十二月三十一日，本集團並無就稅項虧損人民幣30,173,000元（二零一九年：人民幣24,459,000元）確認遞延所得稅資產人民幣4,612,000元（二零一九年：人民幣3,839,000元）。此等未動用稅項虧損可就日後應課稅收入結轉。該等虧損人民幣6,478,000元（二零一九年：人民幣11,333,000元）可無限期結轉。餘下稅項虧損約人民幣23,695,000元（二零一九年：人民幣13,126,000元）將於二零二五年屆滿（二零一九年：於二零二四年屆滿）。

As at 31 December 2020, the Group did not recognise deferred income tax assets of RMB4,612,000 (2019: RMB3,839,000) in respect of tax losses amounting to RMB30,173,000 (2019: RMB24,459,000). These unutilized tax losses can be carried forward against future taxable income. RMB6,478,000 of these losses (2019: RMB11,333,000) can be carried forward indefinitely. The remaining tax losses of approximately RMB23,695,000 (2019: RMB13,126,000) will expire by 2025 (2019: expiry by 2024).

於中國及台灣營運子公司之未匯出盈利之預扣稅稅率分別為5%及21%。於二零二零年十二月三十一日，並無就若干中國及台灣子公司之未匯出盈利人民幣124,571,000元（二零一九年：人民幣147,327,000元）確認應付之預扣稅的遞延所得稅項負債人民幣8,365,000元（二零一九年：人民幣8,576,000元），原因為該等款項將用於再投資。

The withholding tax rate for unremitted earnings of subsidiaries operated in the PRC and Taiwan are 5% and 21%, respectively. As at 31 December 2020, deferred income tax liabilities of RMB8,365,000 (2019: RMB8,576,000) have not been recognised for withholding tax that would be payable on the unremitted earnings of certain PRC and Taiwan subsidiaries of RMB124,571,000 (2019: RMB147,327,000) as such accounts will be reinvested.

**11 董事利益及權益 (依據《香港公司條例》(第622章) 第383條、《公司(披露董事利益資料)規則》(第622G章) 及香港上市規則披露要求)**

**11 BENEFITS AND INTERESTS OF DIRECTORS (DISCLOSURES REQUIRED BY SECTION 383 OF THE HONG KONG COMPANIES ORDINANCE (CAP. 622), COMPANIES (DISCLOSURE OF INFORMATION ABOUT BENEFITS OF DIRECTORS) REGULATION (CAP. 622G) AND HONG KONG LISTING RULES)**

**(a) 董事及最高行政人員酬金**

**(a) Directors' and chief executive's emoluments**

截至二零二零年十二月三十一日止年度，本公司各董事之酬金載列如下：

The remuneration of each of the directors of the Company for the year ended 31 December 2020 is set out below:

就個人擔任本公司或其子公司董事之已付或應付酬金  
Emoluments paid or receivable in respect of a person's services as a director,  
whether of the Company or its subsidiary undertaking

董事姓名 Name of Director	袍金 Fees 人民幣千元 RMB'000	薪金 Salary 人民幣千元 RMB'000	酬情花紅 Discretionary bonuses 人民幣千元 RMB'000	住房津貼 Housing allowance 人民幣千元 RMB'000	其他福利之 估計幣值 Estimated money value of other benefits 人民幣千元 RMB'000	僱主退休福利 計劃供款 Employer's contribution to a retirement benefit scheme 人民幣千元 RMB'000	就接納董事 職位已付或 應付薪酬 Remuneration paid or receivable in respect of director's other services in connection with the management of the Company or its subsidiary undertaking 人民幣千元 RMB'000	就董事有關 本公司或 其子公司之管理 事務之其他服務 已付或應付薪酬 Emoluments paid or receivable in respect of director's other services in connection with the management of the Company or its subsidiary undertaking 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
<b>執行董事</b> <b>Executive directors</b>									
簡宜彬先生 Mr CHIEN Yi-Pin	-	-	-	-	-	-	-	-	-
蔡力提先生 Mr CAI Liting (執行長) (附註i)	-	-	-	-	-	-	-	-	-
高照洋先生 Mr KAO, Chao Yang	-	-	-	-	-	-	-	-	-
鄭宜斌先生 Mr. CHENG, Yee Pun	-	1,038	186	-	-	16	-	-	1,240
小計 Sub-total	-	1,038	186	-	-	16	-	-	1,240
<b>非執行董事</b> <b>Non-executive directors</b>									
謝迪洋先生 Mr TSE Tik Yang, Denis (附註vii)	-	-	-	-	-	-	-	-	-
JEON Eui Jong Mr JEON Eui Jong (附註iv) 先生 (附註iv)	-	-	-	-	-	-	-	-	-
<b>獨立非執行董事</b> <b>Independent non-executive directors</b>									
鄧天樂先生 Mr TANG Tin Lok Stephen	107	-	-	-	-	-	-	-	107
簡已然先生 Mr KAN Ji Ran Laurie	107	-	-	-	-	-	-	-	107
陳主望先生 Mr CHEN Timothy (附註v)	27	-	-	-	-	-	-	-	27
張曉泉教授 Prof. ZHANG Xiaoquan (附註vi)	80	-	-	-	-	-	-	-	80
小計 Sub-total	321	-	-	-	-	-	-	-	321
總計 Total	321	1,038	186	-	-	16	-	-	1,561



**11 董事利益及權益 (依據《香港公司條例》(第622章) 第383條、《公司(披露董事利益資料)規則》(第622G章) 及香港上市規則披露要求) (續)**

**11 BENEFITS AND INTERESTS OF DIRECTORS (DISCLOSURES REQUIRED BY SECTION 383 OF THE HONG KONG COMPANIES ORDINANCE (CAP. 622), COMPANIES (DISCLOSURE OF INFORMATION ABOUT BENEFITS OF DIRECTORS) REGULATION (CAP. 622G) AND HONG KONG LISTING RULES) (continued)**

**(a) 董事及最高行政人員酬金 (續)**

截至二零一九年十二月三十一日止年度，本公司各董事之酬金如下：

**(a) Directors' and chief executive's emoluments (continued)**

The remuneration of each of the directors of the Company for the year ended 31 December 2019 is set out below:

就個人擔任本公司或其子公司董事之已付或應付酬金  
Emoluments paid or receivable in respect of a person's services as a director,  
whether of the Company or its subsidiary undertaking

董事姓名 Name of Director	袍金 Fees 人民幣千元 RMB'000	薪金 Salary 人民幣千元 RMB'000	酬情花紅 Discretionary bonuses 人民幣千元 RMB'000	住房津貼 Housing allowance 人民幣千元 RMB'000	其他福利之 估計幣值 Estimated money value of other benefits 人民幣千元 RMB'000	僱主退休福利 計劃供款 Employer's contribution to a retirement benefit scheme 人民幣千元 RMB'000	就接納董事 職位已付或 應付薪酬 Remuneration paid or receivable in respect of director's other services in connection with the management of the Company or its subsidiary undertaking 人民幣千元 RMB'000	就董事有關 本公司或 其子公司之管理 事務之其他服務 已付或應付薪酬 Emoluments paid or receivable in respect of director's other services in connection with the management of the Company or its subsidiary undertaking 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
<b>執行董事</b> <b>Executive directors</b>									
簡宜彬先生 Mr. CHIEN Yi-Pin	-	-	-	-	-	-	-	-	-
蔡力挺先生 Mr. CAI Liting (執行長) (附註i)	-	-	-	-	-	-	-	-	-
高世忠先生 Mr. KAO, Shih-Chung (執行長) (附註ii)	-	435	-	-	-	8	-	-	443
高照洋先生 Mr. KAO, Chao Yang	-	-	-	-	-	-	-	-	-
鄭宜斌先生 Mr. CHENG, Yee Pun	-	996	184	-	-	16	-	-	1,196
小計 Sub-total	-	1,431	184	-	-	24	-	-	1,639
<b>非執行董事</b> <b>Non-executive directors</b>									
謝迪洋先生 Mr. TSE Tik Yang, Denis (附註vii)	-	-	-	-	-	-	-	-	-
LEE Eung Sang 先生 (附註iii)	-	-	-	-	-	-	-	-	-
JEON Eui Jong 先生 (附註iv)	-	-	-	-	-	-	-	-	-
<b>獨立非執行董事</b> <b>Independent non-executive directors</b>									
鄧天樂先生 Mr. TANG Tin Lok Stephen	105	-	-	-	-	-	-	-	105
簡已然先生 Mr. KAN Ji Ran Laurie	105	-	-	-	-	-	-	-	105
陳主望先生 Mr. CHEN Timothy (附註v)	105	-	-	-	-	-	-	-	105
小計 Sub-total	315	-	-	-	-	-	-	-	315
總計 Total	315	1,431	184	-	-	24	-	-	1,954

**11 董事利益及權益 (依據《香港公司條例》(第622章) 第383條、《公司(披露董事利益資料)規則》(第622G章) 及香港上市規則披露要求) (續)**

**11 BENEFITS AND INTERESTS OF DIRECTORS (DISCLOSURES REQUIRED BY SECTION 383 OF THE HONG KONG COMPANIES ORDINANCE (CAP. 622), COMPANIES (DISCLOSURE OF INFORMATION ABOUT BENEFITS OF DIRECTORS) REGULATION (CAP. 622G) AND HONG KONG LISTING RULES) (continued)**

**(a) 董事及最高行政人員酬金 (續)**

- 附註i: 於二零一九年十二月十九日獲委任為執行董事及執行長
- 附註ii: 於二零一九年十二月十九日辭任執行董事及執行長
- 附註iii: 於二零一九年三月二十八日辭任非執行董事
- 附註iv: 分別於二零一九年三月二十八日及二零二一年三月三十一日獲委任為及辭任非執行董事
- 附註v: 於二零二零年三月三十一日辭任獨立非執行董事
- 附註vi: 於二零二零年三月三十一日獲委任為獨立非執行董事
- 附註vii: 於二零二零年十二月七日辭任非執行董事
- 附註viii: PARK Ho Jin先生於二零二一年三月三十一日獲委任為非執行董事

**(b) 五名最高薪酬人士**

本集團年內五名最高薪酬人士中一名為董事(二零一九年: 一名), 彼之薪酬呈列於附註11(a)之分析中。

年內應付餘下四名(二零一九年: 四名)人士之薪酬如下:

**(a) Directors' and chief executive's emoluments (continued)**

- Note i: Appointed as executive director and Chief Executive Officer on 19 December 2019
- Note ii: Resigned as executive director and Chief Executive Officer on 19 December 2019
- Note iii: Resigned as a non-executive director on 28 March 2019
- Note iv: Appointed and resigned as a non-executive director on 28 March 2019 and 31 March 2021, respectively
- Note v: Resigned as independent non-executive director on 31 March 2020
- Note vi: Appointed as independent non-executive director on 31 March 2020
- Note vii: Resigned as a non-executive director on 7 December 2020
- Note viii: Mr. PARK Ho Jin was appointed as a non-executive director on 31 March 2021

**(b) Five highest paid individuals**

One of the five individuals whose emoluments were the highest in the Group for the year were directors (2019: one) whose emoluments are reflected in the analysis presented in Note 11(a).

The emoluments payable to the remaining four (2019: four) individuals during the year are as follows:

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
基本工資、住房津貼、購股權、其他津貼及實物福利	Basic salaries, housing allowances, share options, other allowances and benefits in kind	3,467	1,619
退休金計劃供款	Contribution to pension scheme	101	225
花紅	Bonuses	1,551	934
		<b>5,119</b>	<b>2,778</b>

**11 董事利益及權益 (依據《香港公司條例》(第622章) 第383條、《公司(披露董事利益資料)規則》(第622G章) 及香港上市規則披露要求) (續)**

**(b) 五名最高薪酬人士 (續)**

餘下人士之薪酬在以下範圍內：

零至人民幣1,000,000元	人民幣1,000,001元至人民幣1,500,000元	人民幣1,500,001元至人民幣2,000,000元
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**11 BENEFITS AND INTERESTS OF DIRECTORS (DISCLOSURES REQUIRED BY SECTION 383 OF THE HONG KONG COMPANIES ORDINANCE (CAP. 622), COMPANIES (DISCLOSURE OF INFORMATION ABOUT BENEFITS OF DIRECTORS) REGULATION (CAP. 622G) AND HONG KONG LISTING RULES) (continued)**

**(b) Five highest paid individuals (continued)**

The emoluments of the remaining individuals fell within the following bands:

		人數 Number of individuals	
		二零二零年 2020	二零一九年 2019
零至人民幣1,000,000元	Nil to RMB1,000,000	–	4
人民幣1,000,001元至人民幣1,500,000元	RMB1,000,001 to RMB1,500,000	3	–
人民幣1,500,001元至人民幣2,000,000元	RMB1,500,001 to RMB2,000,000	1	–

**(c) 董事之退休福利及離職利益**

年內，概無董事就其向本公司及其子公司提供服務而已收取或將收取任何退休福利或離職利益 (二零一九年：無)。

**(c) Directors' retirement benefits and termination benefits**

None of the directors received or will receive any retirement benefits or termination benefits in respect of their services to the Company and its subsidiaries for the year (2019: Nil).

**(d) 就獲提供董事服務而給予第三方之代價**

年內，本公司並無就本公司獲提供董事服務而向任何第三方支付任何代價 (二零一九年：無)。

**(d) Consideration provided to third parties for making available directors' services**

During the year, the Company has not paid any consideration to any third parties for making available directors' services to the Company (2019: Nil).

**(e) 有關惠及董事、該等董事之受控制法人團體及受控制實體之貸款、類似貸款及其他交易之資料**

於年末或年內任何時間，本公司或本公司之子公司 (如適用) 並無訂立惠及董事、受任何董事控制之法人團體或與任何董事有關連之實體之任何貸款、類似貸款及其他交易 (二零一九年：無)。

**(e) Information about loans, quasi-loans and other dealings in favour of directors, controlled bodies corporate by and controlled entities with such directors**

There were no loans, quasi-loans and other dealings entered into by the Company or subsidiary undertaking of the Company, where applicable, in favor of the directors, or body corporate controlled by or entities connected with any of the directors at the end of the year or at any time during the year (2019: Nil).

**11 董事利益及權益 (依據《香港公司條例》(第622章) 第383條、《公司(披露董事利益資料)規則》(第622G章) 及香港上市規則披露要求) (續)**

**(f) 董事於交易、安排或合約中之重大利益**

於年末或年內任何時間，本公司董事概無在本公司參與訂立與本集團業務有關之重大交易、安排及合約中直接或間接擁有任何重大利益 (二零一九年：無)。

**12 每股盈利**

**(a) 基本**

每股基本盈利乃根據年內本公司權益持有人應佔溢利除以已發行普通股 (不包括庫存股份) 加權平均數計算。

**11 BENEFITS AND INTERESTS OF DIRECTORS (DISCLOSURES REQUIRED BY SECTION 383 OF THE HONG KONG COMPANIES ORDINANCE (CAP. 622), COMPANIES (DISCLOSURE OF INFORMATION ABOUT BENEFITS OF DIRECTORS) REGULATION (CAP. 622G) AND HONG KONG LISTING RULES) (continued)**

**(f) Directors' material interests in transactions, arrangements or contracts**

No significant transactions, arrangements and contracts in relation to the Group's business to which the Company was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year (2019: Nil).

**12 EARNINGS PER SHARE**

**(a) Basic**

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue excluding treasury shares, during the year.

		二零二零年 2020	二零一九年 2019
本公司權益持有人應佔溢利 (人民幣千元)	Profit attributable to equity holders of the Company (RMB'000)	14,634	11,575
已發行普通股加權平均數 (千股)	Weighted average number of ordinary shares in issue ('000)	654,863	654,964
每股基本盈利 (四捨五入至人民幣仙)	Basic earnings per share (rounded to RMB cents)	2.23	1.77

## 12 每股盈利 (續)

### (b) 攤薄

每股攤薄盈利乃調整已發行普通股加權平均數，以假設所有攤薄潛在普通股已轉換而計算。根據購股權計劃可予發行的股份為僅有的攤薄潛在普通股。為釐定可按公平值（釐定為本公司股份每日所報的股份市價的平均數）收購的股份數目，已根據未行使購股權所附的認購權的貨幣價值作出計算。上述計算的股份數目已與假設購股權獲行使而可發行的股份數目相比較。

截至二零二零年及二零一九年十二月三十一日止年度，由於購股權具反攤薄效應，故每股攤薄盈利與每股基本盈利之金額相同。

## 12 EARNINGS PER SHARE (continued)

### (b) Diluted

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. Shares issuable under the share option schemes are the only dilutive potential ordinary shares. A calculation is made in order to determine the number of shares that could have been acquired at fair value (determined as the average daily quoted market share price of the Company's shares) based on the monetary value of the subscription rights attached to the outstanding share options. The number of shares calculated as above is compared with the number of shares that would have been issued assuming the exercise of the share options.

For the years ended 31 December 2020 and 2019, dilutive earnings per share was of the same amount as the basic earnings per share as the share options were anti-dilutive.

13 無形資產

13 INTANGIBLE ASSETS

收購電腦軟件  
Acquired  
computer  
software  
人民幣千元  
RMB'000

於二零一九年一月一日	<b>At 1 January 2019</b>	
成本	Cost	9,686
累計攤銷	Accumulated amortization	(7,249)
賬面淨值	Net book amount	2,437
截至二零一九年十二月三十一日止年度	<b>Year ended 31 December 2019</b>	
期初賬面淨值	Opening net book amount	2,437
添置	Additions	2,087
攤銷 (附註7)	Amortisation (Note 7)	(2,434)
期末賬面淨值	Closing net book amount	2,090
於二零一九年十二月三十一日及 二零二零年一月一日	At 31 December 2019 and 1 January 2020	
成本	Cost	11,773
累計攤銷	Accumulated amortization	(9,683)
賬面淨值	Net book amount	2,090
截至二零二零年十二月三十一日止年度	<b>Year ended 31 December 2020</b>	
期初賬面淨值	Opening net book amount	2,090
添置	Additions	166
攤銷 (附註7)	Amortisation (Note 7)	(994)
期末賬面淨值	Closing net book amount	1,262
於二零二零年十二月三十一日	<b>At 31 December 2020</b>	
成本	Cost	11,939
累計攤銷	Accumulated amortization	(10,677)
賬面淨值	Net book amount	1,262

14 物業、機器及設備

14 PROPERTY, PLANT AND EQUIPMENT

		電腦設備 Computer equipment 人民幣千元 RMB'000	租賃物業裝修 Leasehold improvements 人民幣千元 RMB'000	傢私、裝置 及設備 Furniture, fixtures and equipment 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
<b>於二零二零年一月一日</b>	<b>At 1 January 2020</b>				
成本	Cost	26,601	4,431	14,442	45,474
累計折舊	Accumulated depreciation	(16,745)	(3,122)	(13,596)	(33,463)
賬面淨值	Net book amount	9,856	1,309	846	12,011
<b>截至二零二零年十二月三十一日</b>	<b>Year ended 31 December 2020</b>				
<b>止年度</b>					
期初賬面淨值	Opening net book amount	9,856	1,309	846	12,011
匯兌差額	Exchange difference	12	(2)	(3)	7
添置	Additions	8,737	90	208	9,035
出售	Disposals	(15)	-	-	(15)
折舊 (附註7)	Depreciation (Note 7)	(5,752)	(638)	(174)	(6,564)
期末賬面淨值	Closing net book amount	12,838	759	877	14,474
<b>於二零二零年十二月三十一日</b>	<b>At 31 December 2020</b>				
成本	Cost	35,325	4,518	14,647	54,490
累計折舊	Accumulated depreciation	(22,487)	(3,759)	(13,770)	(40,016)
賬面淨值	Net book amount	12,838	759	877	14,474

14 物業、機器及設備 (續)

14 PROPERTY, PLANT AND EQUIPMENT (continued)

		電腦設備 Computer equipment 人民幣千元 RMB'000	租賃物業裝修 Leasehold improvements 人民幣千元 RMB'000	傢私、裝置 及設備 Furniture, fixtures and equipment 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
<b>於二零一九年一月一日 At 1 January 2019</b>					
成本	Cost	53,214	4,431	14,607	72,252
累計折舊	Accumulated depreciation	(17,568)	(1,919)	(13,537)	(33,024)
賬面淨值	Net book amount	35,646	2,512	1,070	39,228
<b>截至二零一九年十二月三十一日止年度 Year ended 31 December 2019</b>					
期初賬面淨值	Opening net book amount	11,602	2,512	1,070	15,184
匯兌差額	Exchange difference	117	-	2	119
添置	Additions	3,051	-	45	3,096
出售	Disposals	(81)	-	(108)	(189)
折舊 (附註7)	Depreciation (Note 7)	(4,833)	(1,203)	(163)	(6,199)
期末賬面淨值	Closing net book amount	9,856	1,309	846	12,011
<b>於二零一九年十二月三十一日 At 31 December 2019</b>					
成本	Cost	26,601	4,431	14,442	45,474
累計折舊	Accumulated depreciation	(16,745)	(3,122)	(13,596)	(33,463)
賬面淨值	Net book amount	9,856	1,309	846	12,011



14 物業、機器及設備 (續)

14 PROPERTY, PLANT AND EQUIPMENT (continued)

附註：

Notes:

(a) 年內產生的折舊從合併利潤表扣除如下：

(a) Depreciation incurred during the year is charged to the consolidated income statement as follows:

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
銷售成本	Cost of sales	3,264	1,827
銷售及經銷開支	Selling and distribution expenses	80	36
一般及行政開支	General and administrative expenses	3,209	4,256
研發開支	Research and development expenses	11	80
折舊總額	Total depreciation	6,564	6,199

15 使用權資產及租賃負債

15 RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

(i) 於合併資產負債表中確認之金額

(i) Amounts recognised in the consolidated balance sheet

合併資產負債表列示了下列有關租賃之金額：

The consolidated balance sheet shows the following amounts relating to leases:

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
<b>使用權資產</b>	<b>Right-of-use assets</b>		
電腦設備	Computer equipment	27,790	37,174
辦公室	Offices	4,017	4,328
汽車	Vehicles	11	144
		31,818	41,646
<b>租賃負債</b>	<b>Lease liabilities</b>		
流動	Current	12,277	12,962
非流動	Non-current	17,108	28,389
		29,385	41,351

年內添置使用權資產為人民幣3,070,000元 (二零一九年：人民幣25,660,000)。

Additions to the right-of-use assets during the year were RMB3,070,000 (2019: RMB25,660,000).

15 使用權資產及租賃負債 (續)

(ii) 使用權資產計量

已確認使用權資產與以下類別資產有關：

		電腦設備 Computer equipment 人民幣千元 RMB'000	辦公室 Offices 人民幣千元 RMB'000	汽車 Vehicles 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
於二零一九年一月一日	At 1 January 2019	24,044	11,512	361	35,917
添置	Additions	20,454	5,206	-	25,660
折舊 (附註7)	Depreciation (Note 7)	(8,661)	(3,993)	(217)	(12,871)
出售	Disposal	-	(8,401)	-	(8,401)
匯兌差額	Exchange differences	1,337	4	-	1,341
於二零一九年 十二月三十一日	At 31 December 2019	37,174	4,328	144	41,646
於二零二零年一月一日	At 1 January 2020	<b>37,174</b>	<b>4,328</b>	<b>144</b>	<b>41,646</b>
添置	Additions	-	<b>3,070</b>	-	<b>3,070</b>
折舊 (附註7)	Depreciation (Note 7)	<b>(9,443)</b>	<b>(3,147)</b>	<b>(133)</b>	<b>(12,723)</b>
匯兌差額	Exchange differences	<b>59</b>	<b>(234)</b>	-	<b>(175)</b>
於二零二零年 十二月三十一日	At 31 December 2020	<b>27,790</b>	<b>4,017</b>	<b>11</b>	<b>31,818</b>

15 RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (continued)

(ii) Measurement of right-of-use assets

The recognised right-of-use assets relate to the following types of assets:

		電腦設備 Computer equipment 人民幣千元 RMB'000	辦公室 Offices 人民幣千元 RMB'000	汽車 Vehicles 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
於二零一九年一月一日	At 1 January 2019	24,044	11,512	361	35,917
添置	Additions	20,454	5,206	-	25,660
折舊 (附註7)	Depreciation (Note 7)	(8,661)	(3,993)	(217)	(12,871)
出售	Disposal	-	(8,401)	-	(8,401)
匯兌差額	Exchange differences	1,337	4	-	1,341
於二零一九年 十二月三十一日	At 31 December 2019	37,174	4,328	144	41,646
於二零二零年一月一日	At 1 January 2020	<b>37,174</b>	<b>4,328</b>	<b>144</b>	<b>41,646</b>
添置	Additions	-	<b>3,070</b>	-	<b>3,070</b>
折舊 (附註7)	Depreciation (Note 7)	<b>(9,443)</b>	<b>(3,147)</b>	<b>(133)</b>	<b>(12,723)</b>
匯兌差額	Exchange differences	<b>59</b>	<b>(234)</b>	-	<b>(175)</b>
於二零二零年 十二月三十一日	At 31 December 2020	<b>27,790</b>	<b>4,017</b>	<b>11</b>	<b>31,818</b>

15 使用權資產及租賃負債 (續)

(iii) 於合併利潤表中確認之金額

合併利潤表列示了下列有關租賃之金額：

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
租賃負債利息開支	Interest expense for lease liabilities	1,213	1,742
與短期租賃有關之開支	Expenses relating to short-term leases	341	1,325

租賃於二零二零年之現金流出總額為人民幣14,653,000元(二零一九年：人民幣18,099,000元)。

(iv) 本集團之租賃活動及其入賬方法

本集團租賃多項辦公室、電腦設備及汽車。租賃合約通常為固定期限1年至4年。

租賃條款按個別基準商議，並包含各種不同的條款及條件。租賃協議不施加任何契諾，惟出租人持有的租賃資產中的抵押權益除外。租賃資產不得用作借貸抵押用途。

15 RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (continued)

(iii) Amounts recognised in the consolidated income statement

The consolidated income statement shows the following amounts relating to leases:

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
租賃負債利息開支	Interest expense for lease liabilities	1,213	1,742
與短期租賃有關之開支	Expenses relating to short-term leases	341	1,325

The total cash outflow for leases in 2020 was RMB14,653,000 (2019: RMB18,099,000).

(iv) The Group's leasing activities and how these are accounted for

The Group leases various offices, computer equipment and vehicles. Rental contracts are typically made for fixed periods of 1 year to 4 years.

Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets may not be used as security for borrowing purposes.

16 於一間聯營公司及一間合營企業之投資

於一間聯營公司及一間合營企業之投資之變動如下：

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
於一月一日	At 1 January	-	-
注資 (附註(i))	Capital contributions (Note (i))	4	353
分佔本年度虧損	Share of loss for current year	(4)	(353)
於十二月三十一日	At 31 December	-	-

以下載列本集團於二零二零年及二零一九年十二月三十一日之聯營公司及合營企業詳情。下文所列聯營公司及合營企業之股本僅由普通股組成，由本集團間接持有。

於二零二零年及二零一九年十二月三十一日，於一間聯營公司及合營企業之主要投資詳情如下：

16 INVESTMENTS IN AN ASSOCIATE AND A JOINT VENTURE

The movements of investments in an associate and a joint venture is as follows:

Set out below is the details of the associate and a joint venture of the Group as at 31 December 2020 and 2019. The associate and a joint venture as listed below have share capital consisting solely of ordinary shares, which is held indirectly by the Group.

Details of the principal investments in an associate and a joint venture as at 31 December 2020 and 2019 are as follows:

實體名稱 Name of entity	營業地點／成立／ 註冊成立國家 Place of business/ country establishment/ incorporation	所有權權益百分比 % of ownership interest		關係性質 Nature of the relationship	計量方法 Measurement method
		二零二零年 2020	二零一九年 2019		
深圳市威屏科技有限公司 ("威屏")	中國 The PRC	15%	15%	附註i Note i	權益法 Equity method
Retail Hardware Solutions LLC (「Retail Hardware」)	美國 United States	50.1%	-	附註ii Note ii	權益法 Equity method

## 16 於一間聯營公司及一間合營企業之投資 (續)

附註：

- (i) 威屏為一間於二零一九年二月二十七日註冊成立之有限公司。該公司從事提供VPANEL「智會屏」品牌下的交互式視頻會議及其他物聯網解決方案。於二零一九年三月二十六日，本集團訂立一份投資協議以按代價人民幣353,000元收購威屏15%股權，代價以注入威屏等值之本集團無形資產之方式結算，其公平值由中國獨立合資格估值師釐定。所注入無形資產為本集團內部產生之軟件及商標。因此，於聯營公司之投資收益已於截至二零一九年十二月三十一日止年度確認為其他收益。
- (ii) 於二零二零年二月二十九日，本公司全資子公司Maxnerva Technology Services US LLC與獨立第三方訂立股東協議，以成立一間合資企業Retail Hardware，該公司為一間於美國註冊成立的有限責任公司。本集團出資501美元（相當於人民幣4,000元），持有Retail Hardware 50.1%的股權。本集團將其於Retail Hardware的投資分類為合營企業。其從事於美國提供溫度檢測門禁裝置。

概無與本集團於聯營公司及合營企業之權益有關之或然負債。

## 17 按公平值計入損益之金融資產

強制按公平值計入損益計量之金融資產包括下列各項：

## 16 INVESTMENTS IN AN ASSOCIATE AND A JOINT VENTURE (continued)

Note:

- (i) 威屏 is a limited liability company incorporated on 27 February 2019. It was engaged in the provision of interactive video conference and other IoT solutions under the brand name of VPANEL. On 26 March 2019, the Group entered into an investment agreement to acquire 15% shareholding of 威屏 at consideration of RMB353,000, which was settled by injection of intangible assets of the Group at equivalent value to 威屏, the fair value of which was determined by an independent qualified valuer in the PRC. The injected intangible assets are softwares and trademark internally generated by the Group. As a result, a gain on investment in an associate was recognised as other gains during the year ended 31 December 2019.
- (ii) On 29 February 2020, Maxnerva Technology Services US LLC, a wholly owned subsidiary of the Company, entered into a shareholder agreement with an independent third party to establish a joint venture, Retail Hardware, which is a limited liability company incorporated in the United States. The Group contributed USD501 (equivalent to RMB4,000) and hold 50.1% of equity shares of Retail Hardware. The Group classified its investment in Retail Hardware as a joint venture. It was engaged in provision of temperature screening access control devices in the US.

There are no contingent liabilities relating to the Group's interest in an associate and a joint venture.

## 17 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

Financial assets mandatorily measured at FVPL include the following:

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
<b>非流動資產</b>	<b>Non-current assets</b>		
可換股債券 (附註(i))	Convertible bond (Note (i))	-	3,553
非上市投資 (附註(ii))	Unlisted investment (Note (ii))	16,318	13,976
		<b>16,318</b>	17,529

17 按公平值計入損益之金融資產  
(續)

附註：

- (i) 於二零一九年二月二十五日，本集團自第三方發行人購買年利率為3.5%並於24個月內到期之可換股債券面值600,000美元（相當於人民幣4,224,000元）（「舊可換股債券」）。

於二零二零年十月三十一日，本集團與同一獨立第三方發行人訂立調整協議，以將可換股債券本金額調整為885,100美元，其中包括舊可換股債券的本金及應計利息分別為600,000美元及35,100美元，以及額外本金250,000美元（相當於人民幣1,732,000元）（「新可換股債券」）。新可換股債券的到期日延長至二零二三年二月十日，年利率為3.5%。無論到期日之前或之後，本集團均有權將全部或部分未償本金及全部應計利息轉換為發行人之已繳足及毋須增繳其他股款之股份。

該等可換股債券之公平值由獨立估值師於二零二零年及二零一九年十二月三十一日釐定。公平值屬於公平值層級三（附註3.2）。公平值變動於合併利潤表「其他（虧損）／收益，淨額」中確認。

由於管理層認為，於二零二零年十二月三十一日，新可換股債券發行人存在重大的持續經營問題，且收回本集團新可換股債券投資的可能性極小。因此，於二零二零年十二月三十一日，新可換股債券的公平值為零。

- (ii) 於二零一九年十一月十二日，本集團自獨立第三方購買72,916股股份，佔該非上市實體股權之2.03%，代價為2,000,000美元（相當於人民幣14,048,000元）。於二零二零年五月八日，本集團向該獨立第三方購買18,229股額外股份，佔該非上市實體0.5%的股權，代價為500,000美元（相當於人民幣3,464,000元）。

被投資方為一家在特拉華州註冊成立之有限公司，主要專注於首個數字化及全可擴展之傳感技術，解決傳統觸摸傳感器之抗噪及調優難題。

非上市投資之公平值由獨立估值師於二零二零年及二零一九年十二月三十一日釐定。公平值屬於公平值層級三（附註3.2）。公平值變動於合併利潤表「其他（虧損）／收益，淨額」中確認。

17 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

Notes:

- (i) On 25 February 2019, the Group purchased convertible bonds of USD600,000 (equivalent to RMB4,224,000) at an interest rate of 3.5% per annum and matured in 24 months from a third party issuer ("old CB").

On 31 October 2020, the Group entered into an amendment agreement with the same third party issuer to revise the principal amount of the convertible bonds to USD885,100, which include the principal and accrued interest of the old CB of USD600,000 and USD35,100, respectively, and an additional principal of USD250,000 (equivalent to RMB1,732,000) ("new CB"). The maturity date of the new CB is extended to 10 February 2023 and with an interest rate at 3.5% per annum. Whether before or after the maturity date, the Group has the right to convert all or a portion of the outstanding principal amount and all accrued interest into fully paid and non-assessable shares of the issuer.

The fair value of these convertible bonds were determined by an independent valuer as at 31 December 2020 and 2019. The fair value is within level 3 of the fair value hierarchy (Note 3.2). Changes in fair value were recognised in "other (losses)/gains, net" in the consolidated income statement.

As management considered that the new CB issuer has a significant going concern issue as at 31 December 2020, the chance of recovering the Group's investment in the new CB is remote. The fair value of the new CB was nil as at 31 December 2020.

- (ii) On 12 November 2019, the Group purchased 72,916 shares from an independent third party, representing 2.03% of shareholdings of an unlisted entity at consideration of USD2,000,000 (equivalent to RMB14,048,000). On 8 May 2020, the Group purchased 18,229 additional shares from this independent third party, representing 0.5% of shareholdings of the unlisted entity at consideration of USD500,000 (equivalent to RMB3,464,000).

The investee, a limited liability company incorporated in Delaware, is mainly focus on the first digital and fully-scalable sensing technology to solve the noise immunity and tuning challenges of traditional touch sensors.

The fair value of the unlisted investment was determined by an independent valuer as at 31 December 2020 and 2019. The fair value is within level 3 of the fair value hierarchy (Note 3.2). Changes in fair value were recognised in "other (losses)/gains, net" in the consolidated income statement.



**17 按公平值計入損益之金融資產**  
(續)

該等按公平值計入損益之金融資產按美元計值。

有關釐定公平值過程中採用之估值方法及假設資料，請參閱合併財務報表附註3.2。

**17 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS** (continued)

These financial assets at fair value through profit or loss are denominated in USD.

Refer to Note 3.2 to the consolidated financial statements for information about the valuation methods and assumptions used in determining fair value.

**18 存貨**

**18 INVENTORIES**

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
硬件及軟件	Hardware and software	28,080	35,047
減值撥備	Provision for impairment	(4,899)	(4,319)
存貨－淨額	Inventories – net	23,181	30,728

附註：

Notes:

(i) 確認為開支並計入本集團業務應佔銷售成本的存貨成本為人民幣359,819,000元(二零一九年：人民幣263,966,000元)。

(i) The cost of inventories recognised as expenses and included in cost of sales attributable to the Group's operations amounted to RMB359,819,000 (2019: RMB263,966,000).

(ii) 存貨撥備變動如下：

(ii) Movement in the provision for inventories is as follows:

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
於年初	At the beginning of the year	4,319	2,032
存貨減值撥備	Provision for impairment of inventories	580	2,287
於年末	At the end of the year	4,899	4,319

## 19 合約資產及合約負債

本集團已確認下列與客戶合約有關之資產及負債：

## 19 CONTRACT ASSETS AND CONTRACT LIABILITIES

The Group has recognised the following assets and liabilities related to contracts with customers:

			二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
		附註 Note		
<b>合約資產</b>	<b>Contract assets</b>			
– 第三方	– third parties		341	1,088
– 關連人士	– related parties		187	435
總合約資產	Total contract assets	(a)	528	1,523
<b>合約負債</b>	<b>Contract liabilities</b>			
– 第三方	– third parties		10,877	2,480
– 關連人士	– related parties		2,429	3,403
總合約負債	Total contract liabilities	(b)	13,306	5,883

### (a) 合約資產

合約資產主要與本集團收取於報告日期已完成但尚未結算之工程代價之權利有關。合約資產將於權利成為無條件時轉至應收款項。

由於本集團在資訊科技項目協定付款時間表前提供更少服務，合約資產有所減少。

合約資產之賬面值與其公平值相若。

### (a) Contract assets

The contract assets primarily relate to the Group's rights to receive consideration for work completed but not billed as at the reporting date. The contract assets are transferred to receivables when the rights become unconditional.

Contract assets decreased as the Group has provided fewer services ahead of the agreed payment schedules for the I.T. projects.

The carrying amounts of contract assets approximate their fair values.



19 合約資產及合約負債 (續)

(b) 合約負債

合約負債主要與銷售尚未交付客戶之商品或尚未提供之服務預先收到之按金或付款有關。收入在商品交付客戶時或提供服務時確認。

由於客戶付款之時間差異，合約負債有所增加。

下表載列於本報告期間確認之收入中與結轉合約負債有關之金額。

19 CONTRACT ASSETS AND CONTRACT LIABILITIES (continued)

(b) Contract liabilities

The contract liabilities primarily relate to the deposits or payments received in advance for sales of goods not yet delivered to customers or services not yet performed. Revenue is recognised when goods are delivered to customers or when services are performed.

Contract liabilities have increased due to timing difference in payments by customers.

The following table shows how much of the revenue recognised in the current reporting period relates to carried-forward contract liabilities.

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
計入期初合約負債結餘之 已確認收入	Revenue recognised that was included in the contract liabilities balance at the beginning of the period		
預收款項	Receipts in advance	2,216	7,879

下表列示固定價格長期合約產生之未履行履約責任。

The following table shows unsatisfied performance obligations resulting from fixed-price long-term contracts.

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
於十二月三十一日分配至部分或 全部未履行長期合約 之交易價格總金額	Aggregate amount of the transaction price allocated to long-term contracts that are partially or fully unsatisfied as at 31 December		
不超過一年	Not later than one year	23,502	26,728
超過一年及不超過五年	Later than one year and not later than five years	32,643	50,492
		56,145	77,220

所有其他合約之期限為一年或更短，或根據所產生時間結算。根據香港財務報告準則第15號之規定，分配至該等未履行合約之交易價格無需披露。

All other contracts are for periods of one year or less or are billed based on time incurred. As permitted under HKFRS 15, the transaction price allocated to these unsatisfied contracts is not disclosed.

20 營業及租賃應收賬項

20 TRADE AND LEASE RECEIVABLES

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
營業應收賬項 (附註(a))	Trade receivables (Note (a))		
– 第三方	– third parties	158,552	132,814
– 關連人士	– related parties	97,349	146,577
		<b>255,901</b>	279,391
融資租賃應收賬項—合共 (附註(c))	Finance leases receivables – total (Note (c))	8,253	9,277
營業及租賃應收賬項—總額 (附註(d))	Trade and lease receivables – gross (Note (d))	264,154	288,668
減：虧損撥備 (附註(b))	Less: loss allowance (Note (b))	(62,154)	(62,314)
營業及租賃應收賬項—淨額	Trade and lease receivables – net	202,000	226,354
減：營業及租賃應收賬項 – 非流動部份	Less: trade and lease receivables – non-current portion	(20,557)	(28,353)
營業及租賃應收賬項—流動部份	Trade and lease receivables – current portion	181,443	198,001

營業及租賃應收賬項之賬面值與其公平值相若。

The carrying amounts of trade and lease receivables approximate their fair values.

20 營業及租賃應收賬項 (續)

20 TRADE AND LEASE RECEIVABLES (continued)

附註：

Notes:

- (a) 本集團之大部份銷售信貸期一般介乎三十天至九十天不等。營業應收賬項按發票日期之賬齡分析如下：

- (a) Majority of the Group's sales are made with credit terms generally ranging from 30 days to 90 days. The ageing analysis of trade receivables based on invoice date is as follows:

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
少於六十天	Less than 60 days	131,277	170,493
六十天至一百二十天	60 days to 120 days	37,324	23,997
一百二十一天至三百六十天	121 days to 360 days	17,330	23,344
超過三百六十天	Over 360 days	69,970	61,557
		<b>255,901</b>	279,391

- (b) 於二零二零年十二月三十一日，營業應收賬項約人民幣62,154,000元（二零一九年：人民幣62,314,000元）為已減值及全數撥備。個別減值的應收款項人民幣58,889,000元主要與處於預料以外經濟困境的客戶有關。截至二零二零年十二月三十一日止年度，按總體基準計量之營業及租賃應收賬項作出的虧損撥備為人民幣3,265,000元（二零一九年：無）。

- (b) At 31 December 2020, trade receivables of approximately RMB62,154,000 (2019: RMB62,314,000) were impaired and fully provided for. The individually impaired receivables of RMB58,889,000 mainly relate to customers who are in unexpected economic difficulties. During the year ended 31 December 2020, loss allowance for trade and lease receivables on collective basis of RMB3,265,000 were made (2019: Nil).

有關營業及租賃應收賬項之虧損撥備變動，請參閱附註3.1(b)(ii)。

Movement in the loss allowances for trade and lease receivables refer to note 3.1(b)(ii).

20 營業及租賃應收賬項 (續)

附註：(續)

(c) 融資租賃應收賬項

於二零二零年及二零一九年十二月三十一日總租賃投資及最低應收租賃款項的現值對賬如下：

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
<b>非流動應收款項</b>	<b>Non-current receivables</b>		
融資租賃－應收款項總額	Finance leases – gross receivables	8,428	9,907
未賺取融資收益	Unearned finance income	(1,250)	(1,654)
		<b>7,178</b>	8,253
<b>流動應收款項</b>	<b>Current receivables</b>		
融資租賃－應收款項總額	Finance leases – gross receivables	1,479	1,479
未賺取融資收益	Unearned finance income	(404)	(455)
		<b>1,075</b>	1,024
		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
<b>融資租賃的應收款項總額：</b>	<b>Gross receivables from finance leases:</b>		
－不超過一年	－ No later than 1 year	1,479	1,479
－一年至兩年之間	－ Between 1 year and 2 years	1,479	1,479
－兩年至三年之間	－ Between 2 years and 3 years	1,479	1,479
－三年至四年之間	－ Between 3 years and 4 years	1,479	1,479
－四年至五年之間	－ Between 4 years and 5 years	1,479	1,479
－超過五年	－ Later than 5 years	2,512	3,991
		<b>9,907</b>	11,386
融資租賃未賺取的未來融資收益	Unearned future finance income on finance leases	(1,654)	(2,109)
		<b>8,253</b>	9,277

20 TRADE AND LEASE RECEIVABLES (continued)

Notes: (continued)

(c) Finance leases receivables

The reconciliation between the gross investment in the lease and the present value of the minimum lease payments receivable at as 31 December 2020 and 2019 is as follows:

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
<b>非流動應收款項</b>	<b>Non-current receivables</b>		
融資租賃－應收款項總額	Finance leases – gross receivables	8,428	9,907
未賺取融資收益	Unearned finance income	(1,250)	(1,654)
		<b>7,178</b>	8,253
<b>流動應收款項</b>	<b>Current receivables</b>		
融資租賃－應收款項總額	Finance leases – gross receivables	1,479	1,479
未賺取融資收益	Unearned finance income	(404)	(455)
		<b>1,075</b>	1,024
		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
<b>融資租賃的應收款項總額：</b>	<b>Gross receivables from finance leases:</b>		
－不超過一年	－ No later than 1 year	1,479	1,479
－一年至兩年之間	－ Between 1 year and 2 years	1,479	1,479
－兩年至三年之間	－ Between 2 years and 3 years	1,479	1,479
－三年至四年之間	－ Between 3 years and 4 years	1,479	1,479
－四年至五年之間	－ Between 4 years and 5 years	1,479	1,479
－超過五年	－ Later than 5 years	2,512	3,991
		<b>9,907</b>	11,386
融資租賃未賺取的未來融資收益	Unearned future finance income on finance leases	(1,654)	(2,109)
		<b>8,253</b>	9,277

20 營業及租賃應收賬項 (續)

附註：(續)

(c) 融資租賃應收賬項 (續)

於二零二零年十二月三十一日，結餘指分別為期9年及10年的兩項融資租賃安排項下之智能學校項目(二零一九年：同)。由於合約賦予權利於一段時間內控制已識別資產(項目中使用之設備)的用途以換取代價，而租賃期結束時，該等租賃資產將無償轉讓予承租人，故該項目構成一項融資租賃。

(d) 營業及租賃應收賬項以下列貨幣計值：

20 TRADE AND LEASE RECEIVABLES (continued)

Notes: (continued)

(c) Finance leases receivables (continued)

As at 31 December 2020, the balance represents a smart school project under two finance leases arrangements for 9 years and 10 years respectively (2019: same). The project constitutes a finance lease since the contract conveys the right to control the use of identified assets, the equipment used under this project, for a period of time in exchange for consideration and at the end of the lease term, these leased assets will be transferred to the lessee without any consideration.

(d) Trade and lease receivables are denominated in following currencies:

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
人民幣	RMB	121,959	168,912
美元	USD	125,239	94,973
新台幣	NTD	16,956	24,783
		264,154	288,668

21 預付款項、按金及其他應收款項 21 PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
<b>非流動部分</b>	<b>Non-current portion</b>		
預付款項 (附註(a))	Prepayments (Note (a))	199	373
<b>流動部分</b>	<b>Current portion</b>		
預付款項 (附註(a))	Prepayments (Note (a))	32,491	9,018
預付租金	Rental prepayments	146	259
其他可收回稅項	Other tax recoverable	166	84
其他應收款項	Other receivables	1,457	2,083
減：虧損撥備	Less: loss allowance	(98)	(98)
		34,162	11,346
預付予關連人士款項 (附註(a))	Prepayment to a related party (Note (a))	50	42
		34,212	11,388

**21 預付款項、按金及其他應收款項**  
(續)

附註：

- (a) 於二零二零年及二零一九年十二月三十一日，預付款項主要為向供應商購買存貨之預付貨款及預付租金開支。

預付款項、按金及其他應收款項以下列貨幣計值：

**21 PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES** (continued)

Notes:

- (a) As at 31 December 2020 and 2019, prepayments mainly represented payments in advance to suppliers for the purchases of inventories and prepaid rental expenses.

Prepayments, deposits and other receivables are denominated in following currencies:

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
港元	HK\$	1,546	331
人民幣	RMB	30,497	9,687
美元	USD	12	-
新台幣	NTD	1,760	1,743
越南盾 (「越南盾」)	Vietnamese dong (“VND”)	596	-
		<b>34,411</b>	11,761

**22 現金及現金等價物**

**22 CASH AND CASH EQUIVALENTS**

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
銀行現金，所承受的最大信貸風險	Cash at banks, maximum exposure to credit risk	212,369	183,779
手頭現金	Cash on hand	67	7
現金及現金等價物	Cash and cash equivalents	<b>212,436</b>	183,786

銀行現金於年內根據每日銀行存款年利率率0.01%至1.75%的浮動利率賺取利息(二零一九年：同)。以人民幣計值之本集團人民幣現金及現金等價物存放於中國的銀行。將該等以人民幣計值結餘兌換成外幣以及匯款至中國境外，均須遵守中國政府頒佈的外匯管制規則及規定。

Cash at banks earn interest at floating rates based on daily bank deposit rates of 0.01% to 1.75% per annum during the year (2019: same). The Group's cash and cash equivalents denominated in RMB are deposited with banks in PRC. The conversion of these RMB-denominated balances into foreign currencies and the remittance of funds out of PRC is subject to the rules and regulations of foreign exchange control promulgated by the government of the PRC.

22 現金及現金等價物 (續)

22 CASH AND CASH EQUIVALENTS (continued)

現金及現金等價物以下列貨幣計值：

Cash and cash equivalents are denominated in following currencies:

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
港元	HK\$	1,858	2,639
人民幣	RMB	153,026	126,934
美元	USD	31,218	48,936
新台幣	NTD	26,302	5,277
越南盾	VND	32	-
		<b>212,436</b>	183,786

23 應付營業賬項

23 TRADE PAYABLES

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
應付營業賬項	Trade payables		
— 第三方	— third parties	98,946	99,445
— 關連人士	— related parties	5,671	3,271
		<b>104,617</b>	102,716

大部份供應商授予之信貸期介乎三十至七十五天(二零一九年：同)不等。

The majority of the suppliers grant credit period ranging from 30 to 75 days (2019: same).

應付營業賬項按發票日期之賬齡分析如下：

The ageing analysis of trade payables based on invoice date is as follows:

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
少於六十天	Less than 60 days	90,912	89,514
六十天至一百二十天	60 days to 120 days	12,390	12,244
超過一百二十天	Over 120 days	1,315	958
		<b>104,617</b>	102,716

23 應付營業賬項 (續)

23 TRADE PAYABLES (continued)

應付營業賬項以下列貨幣計值：

Trade payables are denominated in following currencies:

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
人民幣	RMB	64,944	62,906
美元	USD	29,989	35,908
新台幣	NTD	9,684	3,902
		<b>104,617</b>	102,716

24 應計費用及其他應付款項

24 ACCRUALS AND OTHER PAYABLES

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
應付薪金及花紅	Accrued salaries and bonuses	19,397	18,670
應計經營開支	Accrued operating expenses	3,543	2,457
其他應付稅項	Other tax payables	1,117	4,258
其他應付款項	Other payables	4,562	4,835
		<b>28,619</b>	30,220

應計費用及其他應付款項以下列貨幣計值：

Accruals and other payables are denominated in following currencies:

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
港元	HK\$	2,501	2,114
人民幣	RMB	17,918	21,692
美元	USD	949	-
新台幣	NTD	7,251	6,414
		<b>28,619</b>	30,220



25 股本及股份溢價

25 SHARE CAPITAL AND SHARE PREMIUM

股本

Share capital

		股份數目 Number of shares 千股 '000	面值 Nominal value 人民幣千元 RMB'000
於二零一九年一月一日	As at 1 January 2019	662,239	65,111
股份購回及註銷 (附註)	Shares repurchased and cancelled (Note)	(7,376)	(632)
於二零一九年十二月三十一日、 二零二零年一月一日及 二零二零年十二月三十一日	As at 31 December 2019, 1 January 2020 and 31 December 2020	654,863	64,479

股份溢價

Share premium

		人民幣千元 RMB'000
於二零一九年一月一日	As at 1 January 2019	191,340
股份購回及註銷 (附註)	Shares repurchased and cancelled (Note)	(3,829)
於二零一九年十二月三十一日、 二零二零年一月一日及 二零二零年十二月三十一日	As at 31 December 2019, 1 January 2020 and 31 December 2020	187,511

附註：

Note:

截至二零一九年及二零一八年十二月三十一日止年度，本公司之一間子公司以每股0.69港元至0.77港元的價格於香港聯合交易所有限公司購回合共7,376,000股其自身之股份，總代價（不包括開支）約為5,205,000港元（相當於人民幣4,461,000元）。董事於二零一八年五月三十日舉行的股東週年大會上獲授權購回本公司股份。已購回股份已於二零一九年四月三十日前註銷。因此，已於本公司已發行股本中削減該等股份之面值，購回時就該等股份支付的溢價自股份溢價賬中扣除，相當於已註銷股份面值的金額自本公司保留盈利轉撥至資本贖回儲備。

During the year ended 31 December 2019 and 2018, a subsidiary of the Company repurchased a total of 7,376,000 of its own shares on The Stock Exchange of Hong Kong Limited at prices ranging from HK\$0.69 to HK\$0.77 per share for a total consideration, excluding expenses, of approximately HK\$5,205,000 (equivalent to RMB4,461,000). The directors were authorized to repurchase shares of the Company at the annual general meeting held on 30 May 2018. The repurchased shares were cancelled before 30 April 2019. Accordingly, the issued share capital of the Company was reduced by the nominal value of these shares and the premiums paid on these shares upon the repurchase were charged against the share premium account, an amount equivalent to the par value of the shares canceled was transferred from the Company's retained earnings to the capital redemption reserve.

購買月份	Month of purchase	每股0.1港元 股份數目 Number of shares of HK\$0.1 each 千股 '000	每股最高價格 Highest price per share 港元 HK\$	每股最低價格 Lowest price per share 港元 HK\$	已付總代價 Aggregate consideration paid 千港元 HK\$'000
二零一八年十一月	November 2018	3,000	0.69	0.69	2,070
二零一八年十二月	December 2018	2,628	0.70	0.69	1,818
二零一九年一月	January 2019	1,748	0.77	0.69	1,317
		7,376			5,205

## 26 股份支付交易

根據本公司於二零一三年八月三十日採納之購股權計劃，董事會全權酌情認為，向(i)本集團或任何被投資實體（即本集團持有股權之實體）之任何全職或兼職僱員（包括本公司或任何子公司或任何被投資實體之任何董事，不論是執行或非執行及不論是獨立與否）；(ii)本集團發行之任何證券之任何持有人；及(iii)本集團或任何被投資實體之任何業務或合營夥伴、承包商、代理或代表、顧問、諮詢人、供應商、生產商或特許發出人、客戶、特許持有人（包括任何再授特許持有人）或分銷商、業主或租戶（包括任何分租戶）；或(iv)董事會全權酌情認為已或可能對本集團或任何被投資實體作出貢獻之任何人士授出購股權。

於根據購股權計劃及其他計劃授出而仍未行使之所有尚未行使購股權獲行使後可予發行之股份數目總額，不得超過於採納日期本公司已發行股本總數之共計10%（惟本公司根據有關購股權計劃可能授出之購股權的最高股份數目，獲得股東最新許可更新10%上限除外），以及根據購股權計劃及任何其他計劃任何仍未行使之尚未行使購股權後可予發行之股份數目總額，不得超過本公司不時已發行股本之30%。

## 26 SHARE-BASED PAYMENT TRANSACTIONS

Pursuant to the Share Option Scheme adopted by the Company on 30 August 2013, in the sole discretion of the Board, to grant options to (i) any full time or part time employees of the Group; or any invested entity, an entity in which the Group holds an equity interest, (including any directors, whether executive or non-executive and whether independent or not, of the Company or any subsidiary or any invested entity); (ii) any holder of any securities issued by the Group; and (iii) any business or joint venture partners, contractors, agents or representatives, consultants, advisers, suppliers, producers or licensors, customers, licensees (including any sub-licensee) or distributors, landlords or tenants (including any sub-tenants) of the Group or any invested entity; or (iv) any person who, in the sole discretion of the Board, has contributed or may contribute to the Group or any invested entity.

The aggregate number of shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and other schemes must not in aggregate exceed 10% of the total issued capital of the Company as at the adoption date unless the Company obtains a fresh approval from the shareholders to renew the 10% limit on the basis that the maximum number of shares in respect of which options may be granted under the Share Option Scheme together with any options outstanding and yet to be exercised under the Share Option Scheme and any other scheme shall not exceed 30% of the issued share capital of the Company from time to time.

26 股份支付交易 (續)

26 SHARE-BASED PAYMENT TRANSACTIONS

(continued)

截至二零二零年十二月三十一日止年度根據購股權計劃授出的購股權變動如下：

Movement of the options granted under the share option scheme for the year ended 31 December 2020 are as follows:

授出日期	參與者姓名/ 名稱或分類	購股權數目					於二零二零年 十二月三十一日 尚未行使	行使期	每份購股權 行使價	於緊接購股權 授出日期前之 每股收市價
		於二零二零年 一月一日 尚未行使	年內授出	年內失效	年內沒收	年內行使				
Date of grant	Name or category of participants	Outstanding as at 1 January 2020	Granted during the year	Expired during the year	Forfeited during the year (附註(i)) (Note (i))	Exercised during the year	Outstanding as at 31 December 2020	Exercise period	Exercise price per share option 港元 HK\$	Closing price per share immediately before the grant date of share option 港元 HK\$
<b>董事</b>										
二零一七年八月三十一日	鄭宜誠先生	300,000	-	-	-	-	300,000	二零一九年八月三十一日至 二零二七年八月三十日	1.684	1.55
31 August 2017	Mr. Cheng Yee Pun							31 August 2019 to 30 August 2027		
二零一八年十一月十二日	鄭宜誠先生	500,000	-	-	-	-	500,000	二零二零年十一月十二日至 二零二八年十一月十一日	0.686	0.66
12 November 2018	Mr. Cheng Yee Pun							12 November 2020 to 11 November 2028		
<b>僱員</b>										
二零一七年八月三十一日	持續合約僱員	3,200,000	-	-	-	-	3,200,000	二零一九年八月三十一日至 二零二七年八月三十日	1.684	1.55
31 August 2017	Continuous contract employees							31 August 2019 to 30 August 2027		
二零一八年十一月十二日	持續合約僱員	5,580,000	-	-	(320,000)	-	5,260,000	二零二零年十一月十二日至 二零二八年十一月十一日	0.686	0.66
12 November 2018	Continuous contract employees							12 November 2020 to 11 November 2028		
		9,580,000	-	-	(320,000)	-	9,260,000			

26 股份支付交易 (續)

26 SHARE-BASED PAYMENT TRANSACTIONS

(continued)

截至二零一九年十二月三十一日止年度根據購股權計劃授出的購股權變動如下：

Movement of the options granted under the share option scheme for the year ended 31 December 2019 are as follows:

授出日期	參與者姓名/ 名稱或分類	購股權數目 Number of share options					於二零一九年 十二月三十一日 尚未行使	行使期	每份購股權 行使價	於緊接購股權 授出日期前之 每股收市價 Closing price per share immediately before the grant date of share option
		於二零一九年 一月一日 尚未行使	年內授出	年內失效	年內沒收	年內行使				
	<b>董事</b> <b>Director</b>									
二零一七年八月三十一日 31 August 2017	高世忠先生 Mr. Kao Shih-Chung (附註(ii)) (Note (ii))	1,000,000	-	-	-	-	1,000,000	二零一九年八月三十一日至 二零二七年八月三十日 31 August 2019 to 30 August 2027	1.684	1.55
二零一七年八月三十一日 31 August 2017	鄭宜斌先生 Mr. Cheng Yee Pun	300,000	-	-	-	-	300,000	二零一九年八月三十一日至 二零二七年八月三十日 31 August 2019 to 30 August 2027	1.684	1.55
二零一八年十一月十二日 12 November 2018	鄭宜斌先生 Mr. Cheng Yee Pun	500,000	-	-	-	-	500,000	二零二零年十一月十二日至 二零二八年十一月十一日 12 November 2020 to 11 November 2028	0.686	0.66
	<b>僱員</b> <b>Employees</b>									
二零一七年八月三十一日 31 August 2017	持續合約僱員 Continuous contract employees	3,200,000	-	-	(1,000,000)	-	2,200,000	二零一九年八月三十一日至 二零二七年八月三十日 31 August 2019 to 30 August 2027	1.684	1.55
二零一八年十一月十二日 12 November 2018	持續合約僱員 Continuous contract employees	7,960,000	-	-	(2,380,000)	-	5,580,000	二零二零年十一月十二日至 二零二八年十一月十一日 12 November 2020 to 11 November 2028	0.686	0.66
		12,960,000	-	-	(3,380,000)	-	9,580,000			

附註：

Notes:

(i) 購股權因僱員於歸屬期內辭任或候選人拒絕購股權提議而於年內沒收。倘股份因僱員未能滿足服務條件或拒絕提議而被沒收，則先前就該等股份確認的任何費用於沒收生效當日撥回。

(i) The share options forfeited during the year due to the resignation of employees within vesting period or the offer of share options was rejected by the candidates. Where shares are forfeited due to failures by the employees to satisfy the service conditions or rejection of the offer, any expenses previously recognised in relation to such shares are reversed effective the date of the forfeiture.

(ii) 於二零一九年十二月十九日辭任執行董事及執行長。

(ii) Resigned as executive director and Chief Executive Officer on 19 December 2019.

27 儲備

27 RESERVES

		資本儲備 Capital reserve (附註(i)) (Note (i)) 人民幣千元 RMB'000	資本贖回儲備 Capital redemption reserve 人民幣千元 RMB'000	匯兌儲備 Exchange reserve 人民幣千元 RMB'000	購股權儲備 Share option reserve (附註26) (Note 26) 人民幣千元 RMB'000	法定儲備 Statutory reserve (附註(ii)) (Note (ii)) 人民幣千元 RMB'000	保留盈利 Retained earnings 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
於二零二零年一月一日	At 1 January 2020	44,065	1,942	(11,764)	2,729	23,536	30,687	91,195
年度溢利	Profit for the year	-	-	-	-	-	14,634	14,634
外幣換算差額	Currency translation differences	-	-	(3,413)	-	-	-	(3,413)
轉撥至法定儲備	Appropriation to statutory reserve	-	-	-	-	2,687	(2,687)	-
僱員購股權計劃 — 僱員服務價值	Employee share option scheme – value of employee services	-	-	-	387	-	-	387
於二零二零年 十二月三十一日	At 31 December 2020	44,065	1,942	(15,177)	3,116	26,223	42,634	102,803

		資本儲備 Capital reserve (附註(i)) (Note (i)) 人民幣千元 RMB'000	資本贖回儲備 Capital redemption reserve 人民幣千元 RMB'000	庫存股份 Treasury shares (附註(iii)) (Note (iii)) 人民幣千元 RMB'000	匯兌儲備 Exchange reserve 人民幣千元 RMB'000	購股權儲備 Share option reserve (附註26) (Note 26) 人民幣千元 RMB'000	法定儲備 Statutory reserve (附註(ii)) (Note (ii)) 人民幣千元 RMB'000	保留盈利 Retained earnings 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
於二零一九年一月一日	At 1 January 2019	44,065	1,310	(3,413)	(14,719)	1,729	18,451	24,829	72,252
年度溢利	Profit for the year	-	-	-	-	-	-	11,575	11,575
外幣換算差額	Currency translation differences	-	-	-	2,955	-	-	-	2,955
轉撥至法定儲備	Appropriation to statutory reserve	-	-	-	-	-	5,085	(5,085)	-
僱員購股權計劃 — 僱員服務價值	Employee share option scheme – value of employee services	-	-	-	-	1,000	-	-	1,000
購回股份	Share repurchased	-	-	3,413	-	-	-	-	3,413
註銷股份產生之 資本贖回儲備	Capital redemption reserve arising from cancellation of shares	-	632	-	-	-	-	(632)	-
於二零一九年 十二月三十一日	At 31 December 2019	44,065	1,942	-	(11,764)	2,729	23,536	30,687	91,195

附註：

- (i) 本集團之資本儲備為本公司發行之股本面值與根據於一九九四年集團重組轉讓予本公司的子公司股本面值兩者之差額，加上截至二零二零年三月三十一日止年度內因削減本公司股本面值而產生的盈餘51,594,000港元。
- (ii) 中國子公司之法定儲備可用於彌補該子公司之未來虧損或增加其資本。
- (iii) 截至二零一八年十二月三十一日止年度，本集團分別以每股股份0.69港元及0.70港元於市場上購回5,180,000股及448,000股其自身之普通股，共計人民幣3,413,000元。由於該等股份已於二零一九年四月註銷，故於二零一九年一月一日將彼等分類為庫存股份。董事已於二零一八年五月三十日舉行之股東週年大會上獲授權購回本公司股份。

Notes:

- (i) Capital reserve of the Group represents the difference between the nominal amount of the share capital issued by the Company and the nominal amount of the share capital of the subsidiaries transferred to the Company pursuant to a group reorganisation in 1994, and the credit of HK\$51,594,000 from share capital as a result of a reduction of the Company's share capital taken place during the year ended 31 March 2000.
- (ii) Statutory reserve of a subsidiary in the PRC can be utilised to offset future losses or increase the capital of the subsidiary.
- (iii) During the year ended 31 December 2018, the Group repurchased on-market 5,180,000 and 448,000 of its own ordinary shares at the price of HK\$0.69 and HK\$0.70 per share respectively, amounting to RMB3,413,000 in total. As these shares were cancelled in April 2019, they were classified as treasury shares as at 1 January 2019. The directors were authorised at the annual general meeting held on 30 May 2018 to repurchase shares of the Company.

28 合併現金流量表

28 CONSOLIDATED STATEMENT OF CASH FLOWS

(a) 除所得稅前溢利與經營活動所得現金的對賬：

(a) Reconciliation of profit before income tax to cash generated from operations:

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
除所得稅前溢利	Profit before income tax	22,376	14,828
就以下項目作出調整：	Adjustments for:		
利息收入	Interest income	(2,729)	(3,126)
利息開支	Interest expense	1,213	1,742
物業、機器及設備折舊 (附註14)	Depreciation for property, plant and equipment (Note 14)	6,564	6,199
使用權資產折舊 (附註15)	Depreciation for right-of-use assets (Note 15)	12,723	12,871
無形資產攤銷 (附註13)	Amortisation of intangible assets (Note 13)	994	2,434
存貨減值撥備 (附註18)	Provision for impairment of inventories (Note 18)	580	2,287
法律索償撥備	Provision for legal claim	-	1,383
金融資產虧損撥備	Loss allowance for financial assets	3,492	1,429
於一間聯營公司之投資之收益	Gain on the investment in an associate	-	(353)
分佔一間合營企業及一間聯營公司之業績	Share of results of a joint venture and an associate	4	353
修改租賃之收益 (附註c)	Gain on modification of a lease (Note c)	-	(1,341)
出售按公平值計入損益之金融資產之收益	Gain on disposal of financial assets at fair value through profit or loss	-	(1,570)
出售物業、機器及設備之虧損	Loss on disposal of property, plant and equipment	3	41
按公平值計入損益之金融資產之未變現公平值虧損	Unrealised fair value loss on financial assets at fair value through profit or loss	5,017	728
購股權開支	Share option expenses	387	1,000
		<b>50,624</b>	<b>38,905</b>
營運資金變動：	Changes in working capital:		
存貨	Inventories	(99)	(8,044)
營業及租賃應收賬項	Trade and lease receivables	19,124	7,027
合約資產	Contract assets	995	1,313
預付款項、按金及其他應收款項	Prepayments, deposits and other receivables	(22,698)	2,726
應付營業賬項	Trade payables	2,386	44,757
應計費用及其他應付款項	Accruals and other payables	(1,470)	2,657
合約負債	Contract liabilities	7,532	(2,571)
經營活動所得現金	Cash generated from operations	<b>56,394</b>	<b>86,770</b>

28 合併現金流量表 (續)

28 CONSOLIDATED STATEMENT OF CASH FLOWS (continued)

(b) 於合併現金流量表，出售物業、機器及設備之所得款項包括：

(b) In the consolidated statement of cash flows, proceeds from disposals of property, plant and equipment comprise:

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
出售物業、機器及設備之所得款項	Proceeds from disposal of property, plant and equipment	12	148
減：賬面淨值	Less: Net book amount	(15)	(189)
出售物業、機器及設備之虧損淨額	Net loss on disposal of property, plant and equipment	(3)	(41)

(c) 於合併現金流量表，修改租賃之所得款項包括：

(c) In the consolidated statement of cash flow, proceeds from modification of lease comprise:

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
租賃按金退款	Refund of rental deposit	-	392
相關使用權資產之賬面值	Carrying amount of respective right-of-use assets	-	(8,401)
相關租賃負債之賬面值	Carrying amount of respective lease liabilities	-	9,350
修改租賃之收益淨額	Net gain on modification of lease	-	1,341

28 合併現金流量表 (續)

28 CONSOLIDATED STATEMENT OF CASH FLOWS (continued)

(d) 產生自融資活動之負債對賬

(d) Reconciliation of liabilities arising from financing activities

		租賃負債— 流動部分 Lease liabilities - current portion 人民幣千元 RMB'000	租賃負債— 非流動部分 Lease liabilities - non-current portion 人民幣千元 RMB'000	租賃負債 總額 Total lease liabilities 人民幣千元 RMB'000
於二零一九年一月一日	As at 1 January 2019	10,925	27,012	37,937
現金流量	Cash flows	(16,774)	-	(16,774)
非現金變動：	Non-cash movements:			
外匯調整	Foreign exchange adjustments	2,136	-	2,136
收購租賃物	Acquisition of leases	11,357	14,303	25,660
租賃修訂	Lease modification	(9,350)	-	(9,350)
租賃負債利息開支	Interest expense on lease liabilities	1,742	-	1,742
其他非現金變動	Other non-cash movement	12,926	(12,926)	-
於二零一九年 十二月三十一日及 二零二零年一月一日	As at 31 December 2019 and 1 January 2020	12,962	28,389	41,351
現金流量	Cash flows	(14,312)	-	(14,312)
非現金變動：	Non-cash movements:			
外匯調整	Foreign exchange adjustments	(1,937)	-	(1,937)
租賃修訂	Acquisition of leases	1,178	1,892	3,070
租賃負債利息開支	Interest expense on lease liabilities	1,213	-	1,213
其他非現金變動	Other non-cash movement	13,173	(13,173)	-
於二零二零年十二月 三十一日	As at 31 December 2020	12,277	17,108	29,385

(e) 主要非現金交易

(e) Major non-cash transactions

本集團有以下主要非現金交易：

The Group has the following major non-cash transactions:

截至二零二零年十二月三十一日止年度，本集團訂立若干辦公室租賃協議並確認為使用權資產人民幣3,070,000元（二零一九年：人民幣25,660,000元）。

During the year ended 31 December 2020, the Group entered into certain office leases agreements and recognised as right-of-use assets of RMB3,070,000 (2019: RMB25,660,000).

截至二零二零年十二月三十一日止年度，本集團將若干伺服器及電腦設備人民幣7,027,000元自存貨轉移至物業、機器及設備，以為資訊科技項目提供支援服務。

During the year ended 31 December 2020, the Group transferred certain servers and computer equipment amounting of RMB7,027,000 from inventories to property, plant and equipment to provide supporting service for I.T. project.



29 按類別劃分之金融工具

29 FINANCIAL INSTRUMENTS BY CATEGORY

於年結日各類別金融工具之賬面值如下：

The carrying amounts of each of the categories of financial instruments as at the balance sheet date are as follows:

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
<b>金融資產－</b>	<b>Financial assets –</b>		
<b>按攤銷成本列賬之金融資產</b>	<b>financial assets at amortised cost</b>		
營業應收賬項－淨額	Trade receivables – net	193,747	217,077
按金及其他應收款項	Deposits and other receivables	1,359	1,985
現金及現金等價物	Cash and cash equivalents	212,436	183,786
		<b>407,542</b>	402,848
<b>按公平值計入損益之金融資產</b>	<b>Financial assets at fair value through profit or loss</b>	<b>16,318</b>	17,529
<b>金融負債－</b>	<b>Financial liabilities –</b>		
<b>按攤銷成本列賬之金融負債</b>	<b>financial liabilities at amortised cost</b>		
應付營業賬項	Trade payables	104,617	102,716
應計費用及其他應付款項	Accruals and other payables	8,105	7,292
租賃負債	Lease liabilities	29,385	41,351
		<b>142,107</b>	151,359

### 30 經營租賃承擔

#### 作為出租人

於二零二零年及二零一九年十二月三十一日，不可撤銷經營租賃下之未來最低租賃付款如下：

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
一年內	Not later than one year	283	503
第二年至第五年內	Later than one year and not later than five years	173	221
		<b>456</b>	724

於二零二零年及二零一九年十二月三十一日，本集團概無其他重大承擔。

#### 作為承租人

於二零二零年及二零一九年十二月三十一日，不可撤銷短期租賃下有關辦公室之未來最低租賃付款總額按直線基準確認為開支如下：

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
一年內	Not later than one year	130	127

### 30 OPERATING LEASE COMMITMENTS

#### As lessor

At 31 December 2020 and 2019, the future minimum lease payments receivable under non-cancellable operating leases are as follows:

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
一年內	Not later than one year	283	503
第二年至第五年內	Later than one year and not later than five years	173	221
		<b>456</b>	724

The Group did not have other significant commitments at 31 December 2020 and 2019.

#### As lessee

At 31 December 2020 and 2019, the future aggregate minimum lease payments in respect of office under non-cancellable short-term leases are recognised as expenses on a straight-line as follows:

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
一年內	Not later than one year	130	127

### 31 股息

截至二零二零年及二零一九年十二月三十一日止年度，本公司不建議派付股息。

### 32 關連人士交易

於二零二零年十二月三十一日，25.5%（二零一九年：25.54%）之本公司股份由FSK Holdings Limited（於香港註冊成立之公司）直接持有，而11.04%（二零一九年：11.04%）之本公司股份由FDG Fund, L.P.（前稱為「Asia-IO Acquisition Fund, L.P.」）直接持有。FSK Holdings Limited為注資FDG Fund, L.P.總承擔約75%之有限合夥人。

如本集團或其主要管理人員之任何成員或其近親能夠直接或間接對某一方的財務和經營決策有重大影響或反之亦然的情形，則該人士被視為與本集團有關連。關連人士可以是個人或實體。

除財務報表其他部分所示的關連人士資料外，本集團及其關連人士於日常業務中訂立的重大關連人士交易以及關連人士交易產生的結餘概述如下：

#### (a) 與關連人士之交易

### 31 DIVIDENDS

During the year ended 31 December 2020 and 2019, the Company did not recommend the payment of dividend.

### 32 RELATED PARTY TRANSACTIONS

As at 31 December 2020, 25.5% (31 December 2019: 25.54%) of the Company's shares were directly held by FSK Holdings Limited, a company incorporated in Hong Kong and 11.04% (2019: 11.04%) of the Company's shares were directly held by FDG Fund, L.P. (formerly known as "Asia-IO Acquisition Fund, L.P."). FSK Holdings Limited is a limited partner of FDG Fund, L.P. contributing to about 75% of its total commitment.

Parties are considered to be related to the Group if the Group or any member of its key management personnel or their close family members has the ability, directly or indirectly, to exercise significant influence over the parties in making financial and operating decisions, or vice versa. Related parties may be individuals or entities.

The following is a summary of significant related party transactions entered into in the ordinary course of business between the Group and its related parties and the balances arising from related party transactions in addition to the related party information shown elsewhere in the financial statements.

#### (a) Transactions with related parties

			二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
		附註 Note		
向關連人士銷售貨品	Sales of goods to related parties	(i)	5,523	20,759
向關連人士提供服務	Rendering of services to related parties	(ii)	207,017	216,708
向關連人士購買貨品	Purchases of goods from related parties	(i)	22,990	73,111
向關連人士支付授權費用	License fee paid to a related party	(iii)	625	-

32 關連人士交易 (續)

(a) 與關連人士之交易 (續)

於二零二零年及二零一九年十二月三十一日，應收／(付) 關連人士款項計入以下項目：

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
營業應收賬項	Trade receivables	97,349	146,577
合約資產	Contract assets	187	435
按金、預付款項及其他應收款項	Deposits, prepayments and other receivables	50	42
應付營業賬項	Trade payables	(5,671)	(3,271)
其他應付款項	Other payables	(1,027)	(139)
合約負債	Contract liabilities	(2,429)	(3,403)

附註：

- (i) 銷售及購買貨品乃按相關訂約方共同協定之價格收費。關連人士指年內之鴻海精密工業股份有限公司及其集團成員公司以及一間合營企業，以及截至二零一九年三月二十七日之Infocus Corporation。
- (ii) 服務條款由關連人士共同協定。關連人士指鴻海精密工業股份有限公司及其集團成員公司。
- (iii) 已付授權費用由關連人士共同協定。關連人士指鴻海精密工業股份有限公司的一間子公司。

32 RELATED PARTY TRANSACTIONS (continued)

(a) Transactions with related parties (continued)

As at 31 December 2020 and 2019, amounts due from/(to) related parties are included in below:

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
營業應收賬項	Trade receivables	97,349	146,577
合約資產	Contract assets	187	435
按金、預付款項及其他應收款項	Deposits, prepayments and other receivables	50	42
應付營業賬項	Trade payables	(5,671)	(3,271)
其他應付款項	Other payables	(1,027)	(139)
合約負債	Contract liabilities	(2,429)	(3,403)

Notes:

- (i) Sales and purchases of goods are charged at prices mutually agreed by the relevant parties. The related parties represent Hon Hai Precision Industry Company Limited and its group companies, and a joint venture during the year, and Infocus Corporation until 27 March 2019.
- (ii) Terms of services are mutually agreed by the relevant parties. The related parties represent Hon Hai Precision Industry Company Limited and its group companies.
- (iii) License fee paid are mutually agreed by the relevant party. The related party represents a subsidiary of Hon Hai Precision Industry Company Limited.

(b) 主要管理人員之報酬

(b) Key management compensation

		二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
工資及津貼	Salaries and allowances	1,360	1,746
花紅	Bonuses	186	184
退休金成本一定額供款計劃	Pension costs – defined contribution plans	16	24
		1,562	1,954

33 本公司之資產負債表及儲備變動

33 BALANCE SHEET AND RESERVE MOVEMENTS OF THE COMPANY

		附註 Note	二零二零年 2020 人民幣千元 RMB'000	二零一九年 2019 人民幣千元 RMB'000
<b>資產</b>	<b>ASSETS</b>			
<b>非流動資產</b>	<b>Non-current assets</b>			
於子公司的投資	Investments in subsidiaries	(a)	1	1
應收子公司款項	Amounts due from subsidiaries		162,461	176,418
			<b>162,462</b>	176,419
<b>流動資產</b>	<b>Current assets</b>			
預付款項、按金及其他應收款項	Prepayments, deposits and other receivables		349	368
現金及現金等價物	Cash and cash equivalents		1,127	2,121
			<b>1,476</b>	2,489
<b>總資產</b>	<b>Total assets</b>		<b>163,938</b>	178,908
<b>權益</b>	<b>EQUITY</b>			
本公司權益持有人應佔股本及儲備	<b>Capital and reserves attributable to equity holders of the Company</b>			
股本	Share capital		64,479	64,479
股份溢價	Share premium		187,511	187,511
儲備	Reserves	(b)	(89,917)	(74,916)
<b>總權益</b>	<b>Total equity</b>		<b>162,073</b>	177,074
<b>負債</b>	<b>LIABILITIES</b>			
<b>流動負債</b>	<b>Current liabilities</b>			
應計費用及其他應付款項	Accruals and other payables		1,865	1,834
<b>總負債</b>	<b>Total liabilities</b>		<b>1,865</b>	1,834
<b>總權益及負債</b>	<b>Total equity and liabilities</b>		<b>163,938</b>	178,908

33 本公司之資產負債表及儲備變動 (續)

33 BALANCE SHEET AND RESERVE MOVEMENTS OF THE COMPANY (continued)

(a) 子公司

(a) Subsidiaries

於二零二零年及二零一九年十二月三十一日之主要子公司資料如下：

Particulars of significant subsidiaries as at 31 December 2020 and 2019 are as follows:

公司 Company	註冊成立/ 設立地點 Place of Incorporation/ establishment	主要經營地點 Principal place of operation	註冊資本及 已發行股本 Registered and issued capital	於以下年度所持股權百分比 Percentage of equity interest held		法定實體類別 Type of legal entity	主要業務 Principal activities
				二零二零年 2020	二零一九年 2019		
<b>直接持有權益</b> Interests held directly							
Grand Ditto Limited	英屬處女群島	英屬處女群島	1美元	100%	100%	有限責任公司	投資控股
Grand Ditto Limited	British Virgin Islands	British Virgin Islands	USD1	100%	100%	Limited liability company	Investment holding
Upright Ample Limited	英屬處女群島	英屬處女群島	1美元	100%	100%	有限責任公司	投資控股
Upright Ample Limited	British Virgin Islands	British Virgin Islands	USD1	100%	100%	Limited liability company	Investment holding
Bright Deal Investments Limited (附註iv)	英屬處女群島	英屬處女群島	1美元	100%	100%	有限責任公司	暫無營業
Bright Deal Investments Limited (Note iv)	British Virgin Islands	British Virgin Islands	USD1	100%	100%	Limited liability company	Dormant
Diamond Harvest Holdings Limited (附註v)	英屬處女群島	英屬處女群島	1美元	100%	100%	有限責任公司	投資控股
Diamond Harvest Holdings Limited (Note v)	British Virgin Islands	British Virgin Islands	USD1	100%	100%	Limited liability company	Investment holding
<b>間接持有權益</b> Interests held indirectly							
港暉科技有限公司	香港	香港	1港元	100%	100%	有限責任公司	銷售智能辦公設備
Grand Field Technology Limited	Hong Kong	Hong Kong	HK\$1	100%	100%	Limited liability company	Sales of smart office equipment
雲智匯科技服務股份有限公司	台灣	台灣	150,000,000新台幣	100%	100%	有限責任公司	智能製造及辦公室解決方案
Maxnerva Technology Service Inc.	Taiwan	Taiwan	TWD150,000,000	100%	100%	Limited liability company	Smart manufacturing and office solutions
Maxnerva Technology Services US LLC (附註vi)	美國	美國	1美元	100%	100%	有限責任公司	投資控股
Maxnerva Technology Services US LLC (Note vi)	United States	United States	USD1	100%	100%	Limited liability company	Investment holding
Personify, Inc. (附註vii)	美國	美國	10美元	100%	100%	有限責任公司	銷售及營銷軟件應用
Personify, Inc. (Note vii)	United States	United States	USD10	100%	100%	Limited liability company	Sales and marketing of software applications
Personify (Vietnam) Company Limited (附註viii)	越南	越南	50,000越南盾	100%	-	有限責任公司	軟件應用開發
Personify (Vietnam) Company Limited (Note viii)	Vietnam	Vietnam	VND50,000	100%	-	Limited liability company	Software applications development

33 本公司之資產負債表及儲備變動 (續)

33 BALANCE SHEET AND RESERVE MOVEMENTS OF THE COMPANY (continued)

(a) 子公司 (續)

(a) Subsidiaries (continued)

公司 Company	註冊成立/ 設立地點 Place of Incorporation/ establishment	主要經營地點 Principal place of operation	註冊資本及 已發行股本 Registered and issued capital	於以下年度所持股權百分比 Percentage of equity interest held		法定實體類別 Type of legal entity	主要業務 Principal activities
				二零二零年 2020	二零一九年 2019		
雲智匯(重慶)高新科技服務有限公司 (附註iii) (Wisecloud Technology Service Inc.) (Note iii)	中國 The PRC	中國 The PRC	註冊資本 10,000,000美元 Registered capital of USD10,000,000	100%	100%	有限責任公司 Limited liability company	智能製造及辦公室 解決方案 Smart manufacturing and office solutions
雲智匯(武漢)科技服務 有限公司(附註iii) (Maxnerva (Wuhan) Technology Services Limited) (Note iii)	中國 The PRC	中國 The PRC	註冊資本 人民幣20,000,000元 Registered capital of RMB20,000,000	100%	100%	有限責任公司 Limited liability company	智能製造及辦公室 解決方案 Smart manufacturing and office solutions
雲智匯(深圳)高新科技服務 有限公司(附註iii) (Maxnerva (Shenzhen) Technology Services Limited) (Note iii)	中國 The PRC	中國 The PRC	註冊資本 人民幣20,000,000元 Registered capital of RMB20,000,000	100%	100%	有限責任公司 Limited liability company	智能製造及辦公室 解決方案 Smart manufacturing and office solutions
上海雲匯信息科技服務有限公司 (附註iii) (Maxnerva (Shanghai) Technology Services Limited) (Note iii)	中國 The PRC	中國 The PRC	註冊資本 人民幣1,000,000元 Registered capital of RMB1,000,000	100%	100%	有限責任公司 Limited liability company	暫無營業 Dormant

附註：

Notes:

- (i) 上表所列本公司之子公司，乃本公司董事及本集團管理層認為與本集團業績有重要貢獻，或持有本集團大部份資產淨值之子公司。若盡錄其他子公司之資料，董事會認為將過於冗長。
- (ii) 截至二零二零年及二零一九年十二月三十一日止年度任何時間，各子公司均無任何已發行之借貸資本。
- (iii) 於中國註冊成立之集團成員公司並無正式英文公司名，董事盡力將公司中文名稱翻譯為英文。
- (iv) Bright Deal Investments Limited於二零一九年十月十六日註冊成立。
- (v) Diamond Harvest Holdings Limited於二零一九年十月九日註冊成立。
- (vi) Maxnerva Technology Services US LLC於二零一九年十一月一日註冊成立。
- (vii) Personify, Inc.於二零一九年十二月十八日註冊成立。
- (viii) 本公司於二零二零年三月十九日收購Personify (Vietnam) Company Limited。

### 33 本公司之資產負債表及儲備變動 (續)

#### (b) 本公司之儲備變動

		資本贖回儲備 Capital redemption reserve 人民幣千元 RMB'000	資本儲備 Capital reserve 人民幣千元 RMB'000	購股權儲備 Share option reserve 人民幣千元 RMB'000	匯兌儲備 Exchange reserve 人民幣千元 RMB'000	累計虧損 Accumulated losses 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
於二零一九年一月一日	At 1 January 2019	1,310	77,250	1,729	(13,807)	(141,001)	(74,519)
年度虧損	Loss for the year	-	-	-	-	(4,961)	(4,961)
匯兌差額	Exchange translation difference	-	-	-	3,564	-	3,564
僱員購股權計劃 — 僱員服務價值	Employee share option scheme — values of employee services	-	-	1,000	-	-	1,000
註銷股份產生之 資本贖回儲備	Capital redemption reserve arising from cancellation of shares	632	-	-	-	(632)	-
於二零一九年 十二月三十一日及 二零二零年一月一日	At 31 December 2019 and 1 January 2020	<b>1,942</b>	<b>77,250</b>	<b>2,729</b>	<b>(10,243)</b>	<b>(146,594)</b>	<b>(74,916)</b>
年度虧損	Loss for the year	-	-	-	-	(4,901)	(4,901)
匯兌差額	Exchange translation difference	-	-	-	(10,487)	-	(10,487)
僱員購股權計劃 — 僱員服務價值	Employee share option scheme — values of employee services	-	-	387	-	-	387
於二零二零年十二月三十一日	At 31 December 2020	<b>1,942</b>	<b>77,250</b>	<b>3,116</b>	<b>(20,730)</b>	<b>(151,495)</b>	<b>(89,917)</b>

### 33 BALANCE SHEET AND RESERVE MOVEMENTS OF THE COMPANY (continued)

#### (b) Reserve movements of the Company

### 34 比較財務資料

研發開支於截至二零二零年十二月三十一日止年度合併利潤表作為單獨項目呈列。

截至二零一九年十二月三十一日止年度合併利潤表中的一般及行政開支項下的研發開支比較數據經重列，以與本年度呈列一致。

### 35 報告年度後事件

於二零二零年十二月二十四日，本公司及其全資子公司與一間關聯公司（作為賣方）訂立收購協議，以收購與Personify業務有關的知識產權，代價為23.34百萬港元（相當於約人民幣19.84百萬元）。該代價將以按發行價每股股份0.50港元向關聯公司配發46,680,000股本公司新股份的方式支付。該交易其後於二零二一年三月二十二日完成。

### 34 COMPARATIVE FINANCIAL INFORMATION

Research and development expenses is presented as a separated line in the consolidated income statements for the year ended 31 December 2020.

The comparative figures of the research and development expenses included in general and administrative expenses in the consolidated income statements for the year ended 31 December 2019 have been restated to conform with the current year's presentation.

### 35 EVENT AFTER THE REPORTING YEAR

On 24 December 2020, the Company and its wholly owned subsidiary entered into an acquisition agreement with a related company as seller to acquire intellectual properties related to Personify's business at a consideration of HK\$23.34 million (equivalent to approximately RMB19.84 million). The consideration would be settled by allotment of 46,680,000 new shares of the Company to the related company at an issue price of HK\$0.50 per share. The transaction was subsequently completed on 22 March 2021.







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