



HOPE LIFE INTERNATIONAL HOLDINGS LIMITED  
曠逸國際控股有限公司

(Incorporated in the Cayman Islands with limited liability 於開曼群島註冊成立的有限公司)

Stock Code 股份代號 : 1683

2021 年報

ANNUAL REPORT

# Contents

## 目 錄

Corporate Information 公司資料	2	Independent Auditors' Report 獨立核數師報告	66
Chairman's Statement 主席報告	4	Consolidated Statement of Profit or Loss and Other Comprehensive Income 綜合損益和其他全面收益表	75
Management Discussion and Analysis 管理層討論與分析	6	Consolidated Statement of Financial Position 綜合財務狀況表	77
Directors' Report 董事會報告	12	Consolidated Statement of Changes in Equity 綜合權益變動表	78
Profile of Directors and Senior Management 董事及高級管理層履歷	23	Consolidated Statement of Cash Flows 綜合現金流量表	80
Corporate Governance Report 企業管治報告	25	Notes to the Consolidated Financial Statements 綜合財務報表附註	82
Environmental, Social and Governance Report 環境、社會及管治報告	37	Financial Summary 財務概要	183

# CORPORATE INFORMATION

## 公司資料

### BOARD OF DIRECTORS

#### Executive Directors

Mr. LIANG Zhichao (*Chairman*)

Ms. CHEN Wuyou

#### Independent Non-executive Directors

Mr. CHEUNG Ting Pong

Ms. XIE Yanbin

Mr. ZHEN Jian

### AUDIT COMMITTEE

Mr. CHEUNG Ting Pong (*Chairman*)

Ms. XIE Yanbin

Mr. ZHEN Jian

### REMUNERATION COMMITTEE

Mr. ZHEN Jian (*Chairman*)

Ms. XIE Yanbin

Mr. LIANG Zhichao

### NOMINATION COMMITTEE

Mr. LIANG Zhichao (*Chairman*)

Mr. ZHEN Jian

Mr. CHEUNG Ting Pong

### COMPANY SECRETARY

Mr. YAU Yan Yuen

### REGISTERED OFFICE

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

### 董事會

#### 執行董事

梁智超先生(*主席*)

陳无憐女士

#### 獨立非執行董事

張靈邦先生

謝艷斌女士

甄健先生

### 審核委員會

張靈邦先生(*主席*)

謝艷斌女士

甄健先生

### 薪酬委員會

甄健先生(*主席*)

謝艷斌女士

梁智超先生

### 提名委員會

梁智超先生(*主席*)

甄健先生

張靈邦先生

### 公司秘書

邱欣源先生

### 註冊辦事處

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

# CORPORATE INFORMATION

## 公司資料

03

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Flat 1703, 17th Floor  
Wanchai Commercial Centre  
Nos. 194–204 Johnston Road  
Hong Kong  
Tel : (852) 2327 9100  
Fax : (852) 2327 9638  
Website : www.hopelife.hk

### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

### AUDITORS

KTC Partners CPA Limited

### PRINCIPAL BANKERS

Bank of Communications Co. Ltd.  
Public Bank (Hong Kong) Limited

### STOCK CODE

1683

### 香港總部及主要營業地點

香港  
莊士敦道194–204號  
灣仔商業中心  
17樓1703室  
電話 : (852) 2327 9100  
傳真 : (852) 2327 9638  
網址 : www.hopelife.hk

### 股份過戶登記總處

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

### 香港股份過戶登記分處

卓佳證券登記有限公司  
香港  
皇后大道東183號  
合和中心54樓

### 核數師

和信會計師事務所有限公司

### 主要往來銀行

交通銀行股份有限公司  
大眾銀行(香港)有限公司

### 股份代號

1683

# CHAIRMAN'S STATEMENT

## 主席報告

Dear Shareholders,

On behalf of the board of directors (the "Board"), I am pleased to present the annual report of Hope Life International Holdings Limited (the "Company"), together with its subsidiaries (the "Group") for the year ended 31 December 2021.

### BUSINESS REVIEW

In 2021, the revenue of the Group increased by HK\$134.0 million from HK\$113.2 million for the year ended 31 December 2020 to HK\$247.2 million for the year ended 31 December 2021. The overall gross profit increased by HK\$23.7 million from HK\$23.5 million for the year ended 31 December 2020 to HK\$47.2 million for the year ended 31 December 2021. The increase in revenue was mainly due to the increase in revenue from construction and ancillary services, consumer goods business, and the decrease in allowance for expected credit losses, while the increase in gross profit was mainly due to the increase in gross profit margin from construction and ancillary services and consumer goods business.

The Group recorded the profit for the year of HK\$6.9 million for the year ended 31 December 2021, representing an increase of approximately HK\$17.0 million as compared with the loss for the year of HK\$10.1 million for the year ended 31 December 2020. The profit for the year was mainly due to the increase in gross profit margin from construction and ancillary services and consumer goods business, the decrease in allowance for expected credit losses and the absence of the loss for year from discontinued operations.

### PROSPECT

With the global vaccination program against COVID-19 being implemented, it is believed that the economic environment in Hong Kong and the PRC, as well as around the world, will gradually return to normal. The Group looks forward to commencing more construction and ancillary projects in Hong Kong, which will help the Group to maintain a stable revenue stream in 2022. The Group is exploring business opportunities in the consumer goods business and other businesses to broaden the revenue and profit base of the Group.

敬啟者：

本人謹代表董事會（「董事會」）欣然呈獻曠逸國際控股有限公司（「本公司」，連同其附屬公司，統稱「本集團」）截至二零二一年十二月三十一日止年度之年報。

### 業務回顧

於二零二一年，本集團收益由截至二零二零年十二月三十一日止年度之113.2百萬港元增加134.0百萬港元至截至二零二一年十二月三十一日止年度之247.2百萬港元。整體毛利由截至二零二零年十二月三十一日止年度之23.5百萬港元增加23.7百萬港元至截至二零二一年十二月三十一日止年度之47.2百萬港元。收益上升主要由於來自建設及配套服務及消費者產品業務之收益上升及預期信貸虧損撥備減少，而毛利增加是主要由於建設及配套服務及消費者產品業務之毛利率增加所致。

本集團於截至二零二一年十二月三十一日止年度錄得年度溢利6.9百萬港元，較截至二零二零年十二月三十一日止年度虧損10.1百萬港元增加約17.0百萬港元。年度溢利主要是由於建設及配套服務以及消費者產品業務的毛利率增加、預期信貸虧損撥備減少以及並無來自已終止經營業務之年度虧損。

### 展望

隨著全球推行COVID-19疫苗接種計劃，相信香港及中國以及世界各地的經濟環境將逐漸恢復正常。本集團期待在香港展開更多建設及配套項目，將有助本集團在二零二二年維持穩定收益來源。本集團正在探求消費者產品業務及其他業務的商機，以擴闊本集團的收益及溢利基礎。

# CHAIRMAN'S STATEMENT

## 主席報告

05

### APPRECIATION

We would like to thank our committed staff for their contributions, our customers, business partners and shareholders of the Company for their continued support to the Group.

On behalf of the Board

**LIANG Zhichao**

*Chairman*

Hong Kong, 30 March 2022

### 致謝

我們謹此對各位忠誠的員工所作出的貢獻，以及客戶、業務夥伴及本公司股東對本集團的不間斷支持，致以謝意。

代表董事會

*主席*

**梁智超**

香港，二零二二年三月三十日

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

The Board is pleased to present the results of the Group for the year ended 31 December 2021 (“FY2021”), together with the comparative figures for the year ended 31 December 2020 (“FY2020”).

### FINANCIAL REVIEW

During FY2021, the revenue of the Group increased by 118.4% to HK\$247.2 million (FY2020: HK\$113.2 million) and the overall gross profit of the Group increased by 100.9% to HK\$47.2 million (FY2020: HK\$23.5 million). The Group recorded profit for the year of HK\$6.9 million (FY2020: Loss for the year of HK\$10.1 million) mainly due to the increase in gross profit margin from construction and ancillary services and consumer goods business, the decrease in allowance for expected credit losses and the absence of the loss for year from discontinued operations.

### BUSINESS REVIEW

The Group has three major segments, namely construction and ancillary services, financial business and consumer goods business.

A breakdown of the revenue was listed below:

		Year ended 31 December 2021 截至二零二一年 十二月三十一日止年度 HK\$'000 千港元		Year ended 31 December 2020 截至二零二零年 十二月三十一日止年度 HK\$'000 千港元	
			%		%
Construction and ancillary services	建設及配套服務	168,705	68.3	103,470	91.4
Financial business	金融業務	4,788	1.9	9,712	8.6
Consumer goods business	消費者產品業務	73,677	29.8	–	–
Revenue	收益	247,170	100	113,182	100

董事會欣然呈列本集團截至二零二一年十二月三十一日止年度(「二零二一財政年度」)之業績，連同截至二零二零年十二月三十一日止年度(「二零二零財政年度」)之比較數字。

### 財務回顧

於二零二一財政年度，本集團的收益增加118.4%至247.2百萬港元(二零二零財政年度：113.2百萬港元)，而本集團的整體毛利增加100.9%至47.2百萬港元(二零二零財政年度：23.5百萬港元)。本集團錄得年度溢利6.9百萬港元(二零二零財政年度：年度虧損10.1百萬港元)，主要是由於建設及配套服務以及消費者產品業務的毛利率增加、預期信貸虧損撥備減少以及並無來自已終止經營業務之年度虧損。

### 業務回顧

本集團有三個主要分部，即建設及配套服務、金融業務以及消費者產品業務。

收益明細如下表列示：

### CONSTRUCTION AND ANCILLARY SERVICES

Construction and ancillary services which include design, fitting out, decoration, alteration and addition, construction and other related business were the focus among our business segments in FY2021. During FY2021, the revenue from construction and ancillary services increased by 63.0% to HK\$168.7 million (FY2020: HK\$103.5 million). The increase in revenue from this segment was mainly due to the increase in revenue contributed from the construction and ancillary services of commercial projects.

### FINANCIAL SERVICES

#### Money lending business

The Group holds a money lenders licence in Hong Kong and provides loan facilities to prospective customers including enterprises and individuals.

Revenue from money lending business amounted to HK\$4.8 million (FY2020: HK\$9.7 million). As at 31 December 2021, the gross loans and interest receivable amounted to HK\$76.7 million (31 December 2020: HK\$91 million) and allowance for expected credit loss of HK\$11.0 million (FY2020: HK\$11.4 million).

On 18 December 2020, the Group and a borrower entered into the loan agreement pursuant to which the Group has agreed to grant the loan in the amount of HK\$60,000,000 to the borrower for a term of 24 months from the effective date. For details of the loan agreement, please refer to the announcement dated 18 December 2020.

The loan (its principal amount together with the interest accrued thereunder) was repaid in full in March 2022.

### CONSUMER GOODS BUSINESS

Consumer goods business includes production and sales of wine products to customers. During FY2021, revenue from the consumer goods business amounted to HK\$73.7 million (FY2020: nil).

#### Selling and distribution expenses

During FY2021, selling and distribution expenses for consumer goods business amounted to HK\$8.9 million (FY2020: nil).

#### Administrative expenses

The administrative expenses increased by HK\$4.0 million from HK\$21.5 million in FY2020 to HK\$25.5 million in FY2021. The increase was mainly due to the increase in administrative expenses for consumer goods business.

### 建設及配套服務

於二零二一財政年度，建設及配套服務(其包括設計、裝修、裝飾、改動和添加、建設及其他相關業務)是旗下業務分部的重心所在。於二零二一財政年度，建設及配套服務之收益增加63.0%至168.7百萬港元(二零二零財政年度：103.5百萬港元)。該分部收益增加主要由於商業項目之建設及配套服務之收益貢獻增加所致。

### 金融服務

#### 放債業務

本集團持有香港之放債人牌照並且向包括企業及個人在內的準客戶提供貸款融資。

放債業務之收益為4.8百萬港元(二零二零財政年度：9.7百萬港元)。於二零二一年十二月三十一日，應收貸款及利息總額為76.7百萬港元(二零二零年十二月三十一日：91百萬港元)，而預期信貸虧損撥備為11.0百萬港元(二零二零財政年度：11.4百萬港元)。

於二零二零年十二月十八日，本集團與一名借款人訂立貸款協議，據此，本集團同意向該借款人授出金額為60,000,000港元之該貸款，貸款期為自生效日期起計二十四個月。有關貸款協議之詳情，請參閱日期為二零二零年十二月十八日之公告。

貸款(其本金連同其項下應計利息)已於二零二二年三月全數償還。

### 消費者產品業務

消費者產品業務包括生產及向客戶銷售酒類產品。於二零二一財政年度，消費者產品業務之收益為73.7百萬港元(二零二零財政年度：無)。

#### 銷售及分銷開支

於二零二一財政年度，消費者產品業務的銷售及分銷開支為8.9百萬港元(二零二零財政年度：無)。

#### 行政開支

行政開支由二零二零財政年度之21.5百萬港元增加4.0百萬港元至二零二一財政年度之25.5百萬港元。該增加主要由於消費者產品業務之行政開支增加所致。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### Profit/loss for the year

The Group recorded profit for the year of HK\$6.9 million in FY2021 as compared to the loss for the year of HK\$10.1 million in FY2020 mainly due to the increase in gross profit margin from construction and ancillary services and consumer goods business, the decrease in allowance for expected credit losses and the absence of the loss for year from discontinued operations.

### HUMAN RESOURCES AND REMUNERATION POLICIES

As at 31 December 2021, the Group had 69 employees (31 December 2020: 26) in Hong Kong and the PRC. The total remuneration paid by the Group to its employees (including Directors) for FY2021 was HK\$15.7 million (FY2020: HK\$12.5 million).

The objective of the Group's remuneration policy is to maintain fair and competitive packages based on business requirements and industry practice. In order to determine the level of remuneration paid to its employees (including Directors and senior management), the following factors are considered:

- workload, responsibility and job complexity;
- business requirements;
- individual performance and contribution to results;
- company performance and profitability;
- retention considerations and the potential of individuals;
- corporate goals and objectives;
- market rates and changes in relevant markets, including supply and demand fluctuations and changes in competitive conditions; and
- general economic situation.

In addition to salaries, provident fund scheme, medical insurance coverage and discretionary bonuses are available to employees. Level of remuneration is reviewed annually. During the review process, no individual director is involved in decisions relating to his/her own remuneration.

### 本年度溢利／虧損

本集團於二零二一財政年度錄得年度溢利6.9百萬港元，二零二零財政年度則為年度虧損10.1百萬港元，主要是由於建設及配套服務以及消費者產品業務的毛利率增加、預期信貸虧損撥備減少以及並無來自已終止經營業務之年度虧損。

### 人力資源及薪酬政策

於二零二一年十二月三十一日，本集團在香港及中國有69名(二零二零年十二月三十一日：26名)僱員。本集團已就二零二一財政年度而已付其僱員(包括董事)之薪酬總額為15.7百萬港元(二零二零財政年度：12.5百萬港元)。

本集團薪酬政策之目標為根據業務需求及行業慣例維持公平且具競爭力之薪酬待遇。於釐定向其僱員(包括董事及高級管理層)支付之薪酬水平時會考慮以下因素：

- 工作量、職責及工作之複雜程度；
- 業務需求；
- 個人表現及對業績作出之貢獻；
- 公司表現及盈利能力；
- 留任因素及個人潛力；
- 公司目標及宗旨；
- 相關市場之市場費率及變動，包括供需變動及競爭環境轉變；及
- 整體經濟狀況。

除薪金外，僱員亦可享有公積金計劃、醫療保險及酌情花紅。薪酬水平會每年檢討。於檢討過程中，各董事概無參與本身薪酬之決策。

### MATERIAL EVENTS AFTER THE END OF THE REPORTING PERIOD

On 18 December 2020, the Group and a borrower entered into the loan agreement pursuant to which the Group has agreed to grant the loan in the amount of HK\$60,000,000 to the borrower for a term of 24 months from the effective date. For details of the loan agreement, please refer to the announcement dated 18 December 2020.

The loan (its principal amount together with the interest accrued thereunder) was repaid in full in March 2022.

### LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

As at 31 December 2021, the Group had a total cash and bank balances of HK\$21.9 million (31 December 2020: HK\$49.2 million) mainly denominated in Hong Kong dollars.

The Group continued to maintain a healthy liquidity position. As at 31 December 2021, the Group had net current assets of HK\$209.9 million (31 December 2020: HK\$118.7 million). The Group had current ratio of approximately 3.9 times as at 31 December 2021 compared to that of approximately 3.9 times at 31 December 2020.

The gearing ratio of the Group is defined as a percentage of interest-bearing liabilities divided by total equity. As at 31 December 2021, the gearing ratio had gearing ratio of approximately 16.4% (31 December 2020: nil). The Group's working capital requirements were mainly financed by internal resources.

### FOREIGN EXCHANGE EXPOSURE

The Group mainly earns revenue in Hong Kong dollars and Renminbi and also incurs cost in Hong Kong dollars and Renminbi. The Group is exposed to foreign exchange risk with respect mainly to Renminbi which may affect the Group's performance. The management is aware of the possible exchange rate exposure due to the continuing fluctuation of Renminbi and will closely monitor its impact on the performance of the Group to see if any hedging policy is necessary. The Group currently does not have any foreign currency hedging policy.

### 報告期末後重大事件

於二零二零年十二月十八日，本集團與一名借款人訂立貸款協議，據此，本集團同意向該借款人授出金額為60,000,000港元之貸款，貸款期為自生效日期起計二十四個月。有關貸款協議之詳情，請參閱日期為二零二零年十二月十八日之公告。

貸款（其本金連同其項下應計利息）已於二零二二年三月全數償還。

### 流動資金、財政資源及資本架構

於二零二一年十二月三十一日，本集團之現金及銀行結餘總額為21.9百萬港元（二零二零年十二月三十一日：49.2百萬港元），主要以港元計值。

本集團繼續維持穩健流動資金狀況。於二零二一年十二月三十一日，本集團之流動資產淨值為209.9百萬港元（二零二零年十二月三十一日：118.7百萬港元）。於二零二一年十二月三十一日，本集團之流動比率約為3.9倍，而於二零二零年十二月三十一日則約為3.9倍。

本集團之資產負債比率乃界定為計息負債除以權益總額所得百分比。於二零二一年十二月三十一日，資產負債比率約為16.4%（二零二零年十二月三十一日：無）。本集團之營運資金需求主要以內部資源撥付。

### 外匯風險

本集團主要賺取港元及人民幣收入，亦產生港元及人民幣成本。本集團所面對之外匯風險主要與人民幣有關，本集團之表現可能因此受到影響。管理層知悉人民幣持續波動可能引致之外匯風險，並將密切監察其對本集團表現之影響，以判斷是否需要採取任何對沖政策。本集團現時並無任何外幣對沖政策。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### PLEDGE OF ASSETS

There was no pledged asset as at 31 December 2021 (31 December 2020: nil).

### PLACING OF NEW SHARES

On 23 November 2021, the Company entered into the placing agreement with Cornerstone Securities Limited, pursuant to which the Company appointed Cornerstone Securities Limited as its placing agent to procure not less than six placees who are independent third parties to subscribe for up to 120,000,000 placing shares at the placing price of HK\$0.1 per placing share on a best effort basis in accordance with the terms and conditions of the placing agreement. The Company carried out the placing offers since it offered a good opportunity to raise further capital for broaden the shareholders base of the Company thereby increasing the liquidity of the Shares as well as strengthening the financial position of the Group.

The placing was completed on 8 December 2021. An aggregate of 120,000,000 placing shares have been successfully placed to not less than six placees. The net proceeds from the placing were approximately HK\$11.7 million. The net proceeds were used as disclosed below.

Details of the placing have been set out in the announcements of the Company dated 23 November 2021 and 8 December 2021, respectively.

### 資產抵押

於二零二一年十二月三十一日，並無任何資產予以抵押(二零二零年十二月三十一日：無)。

### 配售新股份

於二零二一年十一月二十三日，本公司與基石證券有限公司訂立配售協議，據此，本公司委任基石證券有限公司作為其配售代理，根據配售協議之條款及條件，按竭盡所能基準促使不少於六名承配人(為獨立第三方)按配售價每股配售股份0.1港元認購最多120,000,000股配售股份。本公司履行了配售協議，因配售能提供有利機會，為本公司籌集更多資金以擴大股東基礎，進而提高股份流通量及增強本集團之財務狀況。

配售於二零二一年十二月八日完成。合共120,000,000股配售股份已成功配售予不少於六名承配人。配售所得款項淨額約為11.7百萬港元。所得款項淨額乃如下披露所用。

有關配售的詳情分別載於本公司日期為二零二一年十一月二十三日及二零二一年十二月八日的公告。

The proposed use of net proceeds from the placing of new shares, and details of the original allocation of the net proceeds, and the utilization of the net proceeds as at 31 December 2021 are set below:

Up to 31 December 2021, the net proceeds had been applied as follows:

Use of proceeds	所得款項用途	Intended use as stated in the announcements of the Company dated		
		23 November and 8 December 2021	Utilised amount for the year ended 31 December 2021	Unutilised amount as at 31 December 2021
		本公司日期為二零二一年十一月二十三日及十二月八日之公告所述擬定用途	截至二零二一年十二月三十一日止年度已動用金額	於二零二一年十二月三十一日未動用金額
		Approximately HK\$ (million) 概約港元(百萬)	Approximately HK\$ (million) 概約港元(百萬)	Approximately HK\$ (million) 概約港元(百萬)
The net proceeds from the share placing are intended to be used for	股份配售所得款項淨額擬動用如下			
- as to approximately HK\$8 million to support the Group's construction and its ancillary services	- 約8百萬港元用於支持本集團的建設及配套服務	8	-	8
- as to the remaining balance of approximately HK\$3.7 million towards the general working capital of the Group and business development of the Group	- 剩餘結餘約3.7百萬港元用作本集團一般營運資金及本集團業務發展	3.7	1.8	1.9
<b>Total</b>	<b>總計</b>	<b>11.7</b>	<b>1.8</b>	<b>9.9</b>

As at 31 December 2021, the net proceeds of HK\$1.8 million raised have been utilised as intended for the year ended 31 December 2021. There was unutilized proceeds of HK\$9.9 million as at 31 December 2021. There is no material change between the intended use of proceeds and the actual use of proceeds.

### CONTINGENT LIABILITIES

The Group had no significant contingent liabilities as at 31 December 2021 (31 December 2020: nil).

### CAPITAL COMMITMENTS

The Group had no significant outstanding capital commitment as at 31 December 2021 (31 December 2020: nil).

配售新股份所得款項淨額之計劃用途、所得款項淨額之原來分配以及所得款項淨額於二零二一年十二月三十一日之動用情況之詳情載列如下：

直至二零二一年十二月三十一日，所得款項淨額應用如下：

Intended use as stated in the announcements of the Company dated		
23 November and 8 December 2021	Utilised amount for the year ended 31 December 2021	Unutilised amount as at 31 December 2021
本公司日期為二零二一年十一月二十三日及十二月八日之公告所述擬定用途	截至二零二一年十二月三十一日止年度已動用金額	於二零二一年十二月三十一日未動用金額
Approximately HK\$ (million) 概約港元(百萬)	Approximately HK\$ (million) 概約港元(百萬)	Approximately HK\$ (million) 概約港元(百萬)
The net proceeds from the share placing are intended to be used for		
- as to approximately HK\$8 million to support the Group's construction and its ancillary services	-	8
- as to the remaining balance of approximately HK\$3.7 million towards the general working capital of the Group and business development of the Group	1.8	1.9
<b>Total</b>	<b>1.8</b>	<b>9.9</b>

於二零二一年十二月三十一日，所籌集的所得款項淨額1.8百萬港元已按截至二零二一年十二月三十一日止年度計劃動用。於二零二一年十二月三十一日，未動用所得款項為9.9百萬港元。所得款項擬定用途與所得款項實際用途之間並無重大變動。

### 或然負債

於二零二一年十二月三十一日，本集團並無重大或然負債(二零二零年十二月三十一日：無)。

### 資本承擔

於二零二一年十二月三十一日，本集團並無重大未履行資本承擔(二零二零年十二月三十一日：無)。

# DIRECTORS' REPORT

## 董事會報告

The directors of the Company (the "Directors") submit their report together with the audited financial statements of the Group for the year ended 31 December 2021.

### PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The Group is principally engaged in construction and ancillary services which include design, fitting-out, decoration, alteration and addition, construction and other related businesses, consumer goods business and financial services. The principal activities of the subsidiaries of the Company are set out in note 33 to the consolidated financial statements.

### BUSINESS REVIEW

A review of the business of the Group and an analysis of the Group's performance during the year ended 31 December 2021 are provided in "Chairman's Statement" on page 4 and "Management Discussion and Analysis" on page 6. Description of the principal risks and uncertainties that the Group is facing can be found in "Chairman's Statement" on page 4. Also, the financial risk management objectives and policies of the Group can be found in note 31(b) to the consolidated financial statements. The environmental policies and performance are provided in "Environmental, Social and Governance Report" on page 37.

The Group has complied with relevant laws and regulations that have significant impact on the operations of the Group.

Save as disclosed in "Chairman's Statement", no important events affecting the Group have occurred since the end of the financial year ended 31 December 2021. The Group's future business development is set out in "Chairman's Statement" on page 4.

### RESULTS AND APPROPRIATIONS

The results of the Group for FY2021 are set out in the consolidated statement of profit or loss and other comprehensive income on page 75.

The Directors do not recommend any payment of final dividend for the year ended 31 December 2021.

本公司董事(「董事」)提呈彼等之報告，連同本集團截至二零二一年十二月三十一日止年度之經審核財務報表。

### 主要業務

本公司之主要業務為投資控股。本集團主要從事提供建設及配套服務(其包括設計、裝修、裝飾、改動和添加、建設及其他相關業務)、消費者產品業務及金融服務。本公司附屬公司之主要活動載於綜合財務報表附註33。

### 業務回顧

截至二零二一年十二月三十一日止年度之本集團業務回顧及本集團表現之分析，乃載於第4頁「主席報告」及第6頁「管理層討論與分析」。本集團面對之主要風險及不明朗因素於第4頁「主席報告」內闡述。此外，本集團之財務風險管理目標及政策載於綜合財務報表附註31(b)。環境政策及表現載於第37頁之「環境、社會及管治報告」。

本集團已遵守對本集團營運有顯著影響之相關法律法規。

除「主席報告」所披露者外，自截至二零二一年十二月三十一日止財政年度結束以來並無發生影響本集團之重要事件。本集團之未來業務發展載於第4頁「主席報告」。

### 業績及分派

本集團二零二一財政年度之業績載於第75頁之綜合損益和其他全面收益表內。

董事不建議派付截至二零二一年十二月三十一日止年度之任何末期股息。

### FINANCIAL SUMMARY

A summary of the published results and of the assets and liabilities of the Group for the last five years is set out on page 183.

### DISTRIBUTABLE RESERVES

Distributable reserves of the Company at 31 December 2021, calculated under the Companies Law of the Cayman Islands amounted to approximately HK\$38.0 million (as at 31 December 2020: HK\$75.2 million).

### PROPERTY, PLANT AND EQUIPMENT

Details of movements in property, plant and equipment of the Group are set out in note 16 to the consolidated financial statements.

### SHARE CAPITAL

Details of movement's in the share capital of the Company during FY2021 are set out in note 28 to the consolidated financial statements.

### PRE-EMPTIVE RIGHTS

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

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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during FY2021.

### 財務概要

本集團過去五年之已刊發業績及資產與負債之概要載於第183頁。

### 可供分派儲備

於二零二一年十二月三十一日，本公司根據開曼群島公司法計算之可供分派儲備約為38.0百萬港元(二零二零年十二月三十一日：75.2百萬港元)。

### 物業、廠房及設備

本集團之物業、廠房及設備變動詳情載於綜合財務報表附註16。

### 股本

本公司於二零二一財政年度內股本之變動詳情載於綜合財務報表附註28。

### 優先購買權

本公司之組織章程細則或開曼群島法律並無優先購買權之條文，從而令本公司須按比例向現有股東發售新股份。

### 購買、出售或贖回本公司之上市證券

於二零二一財政年度，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

# DIRECTORS' REPORT

## 董事會報告

### DIRECTORS

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

#### Executive Directors

Mr. LIANG Zhichao  
 Ms. CHEN Wuyou  
 (appointed on 14 December 2021)  
 Mr. HUI Kee Fung (resigned on 14 December 2021)

#### Independent non-executive Directors

Mr. CHEUNG Ting Pong  
 Ms. XIE Yanbin  
 Mr. ZHEN Jian (appointed on 25 October 2021)  
 Ms. FU Ling (resigned on 25 October 2021)

The Company has received, from each of the independent non-executive Directors, an annual confirmation of his or her independence pursuant to Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"). The Company considered all of the independent non-executive Directors to be independent.

In accordance with articles 83(3) & 84(1) of the Articles of Association, Ms. CHEN Wuyou and Mr. ZHEN Jian shall retire from office and, being eligible, offer themselves for re-election at the forthcoming annual general meeting.

### 董事

本年度及截至本報告日期止本公司董事如下：

#### 執行董事

梁智超先生  
 陳无憍女士  
 (於二零二一年十二月十四日獲委任)  
 許奇鋒先生(於二零二一年十二月十四日辭任)

#### 獨立非執行董事

張霆邦先生  
 謝艷斌女士  
 甄健先生(於二零二一年十月二十五日獲委任)  
 付翎女士(於二零二一年十月二十五日辭任)

本公司已自各獨立非執行董事接獲彼等各自根據聯交所證券上市規則(「上市規則」)第3.13條作出之獨立性年度確認。本公司認為全體獨立非執行董事均為獨立人士。

根據組織章程細則第83(3)及84(1)條，陳无憍女士及甄健先生將退任，並符合資格於應屆股東週年大會上膺選連任。

### CHANGES TO INFORMATION IN RESPECT OF DIRECTORS

#### Directors' Position Held

On 1 February 2021:

- Mr. CHEUNG Ting Pong has been appointed as the independent non-executive Director, chairman of Audit Committee and member of Nomination Committee of the Company.
- Mr. LU Zhuohui resigned as the independent non-executive Director, chairman of Audit Committee and member of Nomination Committee of the Company.

On 15 October 2021:

- Mr. ZHEN Jian has been appointed as an independent non-executive Director, chairman of Remuneration Committee, and a member of each of the Audit Committee and Nomination Committee of the Company.
- Ms. FU Ling has resigned as an independent non-executive Director, chairman of Remuneration Committee, and a member of each of the Audit Committee and Nomination Committee of the Company.

On 14 December 2021:

- Mr. LIANG Zhichao has been appointed as chairman of the Board, a member of the Remuneration Committee and the chairman of Nomination Committee of the Company.
- Ms. CHEN Wuyou has been appointed as an executive Director of the Company.
- Mr. HUI Kee Fung has resigned as an executive Director, chairman of the Board, a member of the Remuneration Committee and the chairman of the Nomination Committee.

### 有關董事資料之變動

#### 董事出任之職位

於二零二一年二月一日：

- 張靈邦先生已獲委任為本公司獨立非執行董事、審核委員會主席及提名委員會成員。
- 陸卓輝先生已辭任本公司獨立非執行董事、審核委員會主席及提名委員會成員。

於二零二一年十月十五日：

- 甄健先生已獲委任為本公司獨立非執行董事、薪酬委員會主席以及審核委員會及提名委員會各自的成員。
- 付翎女士已辭任本公司獨立非執行董事、薪酬委員會主席以及審核委員會及提名委員會各自的成員。

於二零二一年十二月十四日：

- 梁智超先生已獲委任為本公司董事會主席、薪酬委員會成員及提名委員會主席。
- 陳无懷女士已獲委任為本公司執行董事。
- 許奇鋒先生已辭任本公司執行董事、董事會主席、薪酬委員會成員及提名委員會主席。



# DIRECTORS' REPORT

## 董事會報告

### Director's Emoluments

The Board approved (as recommended by the Remuneration Committee) the following:

- The remuneration of Mr. LIANG Zhichao would be recommended by the remuneration committee, effective from 22 October 2020.
- The remuneration of Ms. CHEN Wuyou was fixed at HK\$240,000 per annum with a discretionary bonus, effective from 14 December 2021.
- The remuneration of Mr. CHEUNG Ting Pong was fixed HK\$120,000 per annum with effective from 1 February 2021.
- The remuneration of Ms. XIE Yanbin was fixed at HK\$120,000 per annum effect from 9 July 2019.
- The remuneration of Mr. ZHEN Jian was fixed at HK\$120,000 per annum effect from 25 October 2021.

Saved as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

### DIRECTORS' SERVICE CONTRACTS

None of the Directors being proposed for re-election at the forthcoming annual general meeting has a service contract with any member of the Group which is not determinable by the Group within one year without payment of compensation (other than statutory compensation).

### 董事酬金

董事會已批准(按薪酬委員會所建議)以下各項:

- 梁智超先生之酬金將由薪酬委員會推薦建議,自二零二零年十月二十二日起生效。
- 陳无優女士之酬金乃定為每年240,000港元及可收取酌情花紅,自二零二一年十二月十四日起生效。
- 張靈邦先生之酬金乃定為每年120,000港元,自二零二一年二月一日起生效。
- 謝艷斌女士之酬金乃定為每年120,000港元,自二零一九年七月九日起生效。
- 甄健先生之酬金乃定為每年120,000港元,自二零二一年十月二十五日起生效。

除上文所披露外,概無其他根據上市規則第13.51B(1)條須予披露之資料。

### 董事之服務合約

擬於應屆股東週年大會上膺選連任之各董事概無與本集團任何成員公司訂立任何服務合約(並非本集團可於一年內不作賠償(法定賠償除外)而終止的合約)。

### DIRECTORS' INTERESTS IN COMPETING BUSINESS

None of the Directors had engaged in or were interested in any business which competed or was likely to compete, either directly or indirectly, with the business of the Group during the year ended 31 December 2021.

### PERMITTED INDEMNITY PROVISION

During the year ended 31 December 2021, the Company arranged for appropriate insurance cover for Directors' and officers' liabilities in respect of legal actions against its Directors and senior management arising out of corporate activities.

### DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS OF SIGNIFICANCE

Save for disclosed elsewhere in this annual report, no transaction, arrangement or contract of significance to which the Company, or any of its subsidiaries 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.

### BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

The biographical details of Directors and senior management of the Group are set out in the section headed "Profile of Directors and Senior Management" on pages 23 to 24.

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 31 December 2021, none of the Directors and chief executive had any interests or short positions in any Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Division 7 and 8 of the SFO or which were required to be entered in the register required to be kept pursuant to Section 352 of the SFO or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

### 董事於競爭業務之權益

於截至二零二一年十二月三十一日止年度，概無董事從事與或可能與本集團業務直接或間接競爭之任何業務或於當中擁有權益。

### 獲准許之彌償條文

於截至二零二一年十二月三十一日止年度，本公司已為董事及高級人員安排合適保險，以涵蓋彼等因企業活動而招致針對董事及高級管理層之法律行動所產生之責任。

### 董事於重大交易、安排或合約之權益

除本年報其他地方所披露者外，本公司或其任何附屬公司並無作為一方訂立本公司董事於當中直接或間接擁有重大權益且於本年度末或本年度任何時間存在之任何重大交易、安排或合約。

### 董事及高級管理層履歷詳情

本集團董事及高級管理層履歷詳情載於第23至第24頁「董事及高級管理層履歷」一節。

### 董事及最高行政人員於股份及相關股份之權益及淡倉

於二零二一年十二月三十一日，概無董事及最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的任何股份、相關股份或債券中擁有任何根據證券及期貨條例第7及8分部規定須知會本公司及聯交所的權益或淡倉，或根據證券及期貨條例第352條須記錄於該條所指登記冊的權益或淡倉，或根據標準守則須知會本公司及聯交所的權益或淡倉。

# DIRECTORS' REPORT

## 董事會報告

### INTERESTS OF SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS IN SHARES AND UNDERLYING SHARES

As at 31 December 2021, the following person (other than the Directors or chief executive of the Company) had interests or short positions in the Shares or underlying Shares of the Company which would be required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO:

Name of Shareholder 股東名稱	Nature of interest 權益性質	Number of Shares 股份數目 (Note 1) (附註1)	Approximate percentage of issued Shares 佔已發行股份概約百分比 (Note 2) (附註2)
Ample Platinum Enterprises Limited ("APEL") (Note 3) APEL(附註3)	Beneficial owner 實益擁有人	149,900,000	20.82%
Mr. HUI Kee Fung 許奇鋒先生	Interest of controlled corporation 受控法團的權益	149,900,000	20.82%

Notes:

- All interests stated above as at 31 December 2021 represented long positions.
- The percentage figures were calculated based on 720,000,000 Shares in issue as of 31 December 2021.
- APEL was registered holder of 149,900,000 Shares, APEL is wholly-owned by Soaring Holdings Limited and Soaring Holdings Limited is wholly-owned by Mr. HUI Kee Fung.

Save as disclosed above, as at 31 December 2021, the Company had not been notified of any other persons (other than the Directors or chief executive of the Company) who had interests or short positions in the Shares or underlying Shares of the Company which would be required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

### 主要股東及其他人士於股份及相關股份之權益

於二零二一年十二月三十一日，以下人士(本公司的董事或最高行政人員除外)於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露的權益或淡倉，或已記錄於本公司根據證券及期貨條例第336條須存置之登記冊之權益或淡倉：

Name of Shareholder 股東名稱	Nature of interest 權益性質	Number of Shares 股份數目 (Note 1) (附註1)	Approximate percentage of issued Shares 佔已發行股份概約百分比 (Note 2) (附註2)
Ample Platinum Enterprises Limited ("APEL") (Note 3) APEL(附註3)	Beneficial owner 實益擁有人	149,900,000	20.82%
Mr. HUI Kee Fung 許奇鋒先生	Interest of controlled corporation 受控法團的權益	149,900,000	20.82%

附註：

- 上述所有於二零二一年十二月三十一日之權益均指好倉。
- 百分比數字乃根據於二零二一年十二月三十一日之720,000,000股已發行股份計算。
- APEL為149,900,000股股份的登記持有人。APEL由Soaring Holdings Limited全資擁有而Soaring Holdings Limited由許奇鋒先生全資擁有。

除上文所披露者外，於二零二一年十二月三十一日，本公司並無獲告知任何其他人士(本公司的董事或最高行政人員除外)於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露的權益或淡倉，或已記錄於本公司根據證券及期貨條例第336條須存置之登記冊之權益或淡倉。

### SHARE OPTION SCHEME

Pursuant to the share option scheme adopted on 13 August 2015 (“Share Option Scheme”), the Company may grant share options to any directors, employees, consultants, customers, suppliers of goods or services to any member of the Group or any entity in which the Group holds any equity interests (“Invested Entity”) who, in the sole discretion of the Board, have contributed or will contribute to the growth and development of the Group so as to provide incentives or rewards for their contribution to the success of the Group’s operation. During the year ended 31 December 2021, no share option was granted by the Company under the Share Option Scheme.

Summary of the terms of the Share Option Scheme is as follows:

#### (a) Purposes

The purposes of the Share Option Scheme are to enable the Group to grant options to the eligible participants to (i) motivate them to optimise their performance efficiently for the benefit of the Group; and (ii) attract and retain or maintain on-going business relationship with the eligible participants whose contributions are or will be beneficial to the long-term growth of the Group.

#### (b) Eligible Participants

Any employees (whether full time or part time), directors (including executive, non-executive and independent non-executive directors) of the Company, any subsidiary of the Group or any Invested Entity, any customers, suppliers of goods and services to any member of the Group or any Invested Entity and such other persons or entities (“Eligible Participants”) who, in the sole discretion of the Board, have contributed or will contribute to the growth and development of the Group or any Invested Entity.

#### (c) Maximum number of Shares available for issue

The maximum number of Shares which may be allotted and issued upon the 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, in aggregate, exceed 30% of the total number of Shares in issue from time to time. The total number of Shares in respect of which options may be granted under the Share Option Scheme and any other share option schemes of the Company shall not exceed 10% of the total number of Shares in issue as at the date of listing of the Shares unless the Company obtains the approval of the Shareholders in general meeting for refreshment.

### 購股權計劃

根據於二零一五年八月十三日採納之購股權計劃(「購股權計劃」)，本公司可向董事會全權酌情認為已或將為本集團增長及發展作出貢獻的本集團任何成員公司或本集團持有任何股權之任何實體(「被投資實體」)之任何董事、僱員、顧問、客戶、貨品或服務供應商授予購股權，以就彼等為本集團之營運的成功作出貢獻提供獎勵或回報。於截至二零二一年十二月三十一日止年度，本公司並無根據購股權計劃授出任何購股權。

購股權計劃條款之概要如下：

#### (a) 目的

購股權計劃旨在令本集團能夠向合資格參與人授予購股權，以(i)激勵彼等為本集團的利益而優化其表現效率；及(ii)吸引及挽留合資格參與人或與合資格參與人保持持續的業務關係，而該等合資格參與人的貢獻，乃對或將對本集團的長遠發展有利。

#### (b) 合資格參與人

董事會全權酌情認為已或將對本集團或任何被投資實體之增長及發展作出貢獻的本公司、本集團任何附屬公司或任何被投資實體之任何僱員(不論全職或兼職)、董事(包括執行、非執行及獨立非執行董事)及本集團任何成員公司或任何被投資實體之任何客戶、貨品與服務供應商及有關其他人士或實體(「合資格參與人」)。

#### (c) 可供發行之股份最高數目

因根據購股權計劃及本公司任何其他購股權計劃已授出而有待行使的全部尚未行使購股權獲行使而可予配發及發行的最高股份數目，合共不得超過不時已發行股份總數的30%。根據購股權計劃及本公司任何其他購股權計劃可能授出的購股權所涉及的股份總數，不得超過於股份上市日期已發行股份總數的10%，除非本公司已於股東大會上獲股東批准更新。

# DIRECTORS' REPORT

## 董事會報告

### (d) Maximum entitlement of each Eligible Participant

The total number of Shares issued and to be issued upon exercise of options (whether exercised or outstanding) granted in any 12-month period to:

- (i) each Eligible Participant must not exceed 1.0% of the total number of Shares in issue; and
- (ii) a substantial Shareholder or an independent non-executive director must not exceed 0.1% of the total number of Shares in issue and not exceed HK\$5.0 million in aggregate value.

### (e) Period within which the Shares must be taken up under an option

An option must be exercised within 10 years from the date on which it is granted or such shorter period as the Board may specify at the time of grant.

### (f) Minimum period, if any, for which an option must be held

No minimum period for which the option has to be held before it can be exercised is specified in the Share Option Scheme.

### (g) Period open for acceptance of an option and amount payable upon acceptance

An offer of grant of an option may be accepted by an Eligible Participant within 21 days from the date of the offer of grant of the option. A consideration of HK\$1.00 is payable on acceptance of the offer of grant of an option.

### (h) Basis of determining the subscription price of an option

The exercise price must be at least the highest of (i) the closing price of the Shares as stated in the Stock Exchange's daily quotation sheet on the date of grant; (ii) the average closing prices of the Shares as stated in the Stock Exchange's daily quotation sheets for the five trading days immediately preceding the date of grant; and (iii) the nominal value of a Share.

### (i) Validity of the Share Option Scheme

The Share Option Scheme has a life of 10 years and will expire on 12 August 2025 unless otherwise terminated in accordance with the terms of the Share Option Scheme.

### (d) 各合資格參與人之最高配額

於任何12個月期間內因所授出購股權(不論已行使或尚未行使)獲行使而發行及將發行之股份總數:

- (i) 倘向各合資格參與人授出,則不得超過已發行股份總數之1.0%;及
- (ii) 倘向主要股東或獨立非執行董事授出,則不得超過已發行股份總數之0.1%及總值不超過5.0百萬港元。

### (e) 根據購股權可認購股份之期限

購股權必須於授出日期起計10年或董事會於授出時可能訂明之有關較短期間內予以行使。

### (f) 購股權必須持有之最短期間(如有)

並無於購股權計劃內訂明於可行使前須持有購股權之最短期限。

### (g) 購股權可供接受之期間及於接受時應付之款項

授出購股權之要約可由合資格參與人於自授出購股權要約日期起21日內接受。於接納購股權授出要約時應付代價1.00港元。

### (h) 釐定購股權認購價之基準

行使價須至少為以下各項之最高者:(i)於授出日期聯交所每日報價表所述股份之收市價;(ii)緊接授出日期前五個交易日聯交所每日報價所述之股份平均收市價;及(iii)一股股份之面值。

### (i) 購股權計劃之有效期

購股權計劃之有效期為10年,並將於二零二五年八月十二日屆滿,除非根據購股權計劃之條款另行終止。

### ARRANGEMENT TO PURCHASES SHARES OR DEBENTURES

At no time during the year and up to the date of this report was the Company or any of its subsidiaries or a party to any arrangement to enable the Directors of the Company to acquire benefits by means of the acquisition of shares or debentures of the Company or any other body corporate.

### 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 FY2021.

### MAJOR CUSTOMERS AND SUPPLIERS

During the year ended 31 December 2021, the Group's five largest group customers by related groups in aggregate accounted for approximately 85.9% of the Group's total turnover. The largest group customer accounted for approximately 31.6% of the Group's total turnover.

During the year ended 31 December 2021, the Group's five largest suppliers in aggregate accounted for approximately 67.5% of the Group's total purchases. The largest supplier accounted for approximately 45.4% of the Group's total purchases.

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

### 購買股份或債權證之安排

於本年度內任何時間及截至本報告日期止，本公司或其任何附屬公司概無訂立任何安排，以令本公司董事可藉收購本公司或任何其他法人團體的股份或債權證而獲得利益。

### 管理合約

於二零二一財政年度，本公司概無訂立與本公司整體或任何主要部份業務有關之管理及行政合約或有此類合約存在。

### 主要客戶及供應商

於截至二零二一年十二月三十一日止年度，本集團按相關集團劃分的五大集團客戶合共佔本集團總營業額約85.9%。最大集團客戶佔本集團總營業額約31.6%。

於截至二零二一年十二月三十一日止年度，本集團五大供應商合共佔本集團總採購額約67.5%。最大供應商佔本集團總採購額約45.4%。

就董事所深知，概無董事、彼等各自之聯繫人士或就董事所知擁有本公司股本逾5%以上之任何股東於此等主要供應商或客戶中擁有權益。

# DIRECTORS' REPORT

## 董事會報告

### RELATED PARTY TRANSACTIONS AND CONNECTED TRANSACTIONS

During the year ended 31 December 2021, details of the significant related party transactions undertaken in the normal course of business are provided under note 36 to the consolidated financial statements.

### CORPORATE GOVERNANCE REPORT

Details of the Corporate Governance Report are set out on page 25.

### AUDITORS

HLB Hodgson Impey Cheng Limited ("HLB") resigned as auditors of the Company with effect from 31 December 2021 and KTC Partners CPA Limited was appointed as the auditor of the Company with effect from 31 December 2021 to fill the vacancy following HLB's resignation. The consolidated financial statements for FY2019 and FY2020 were audited by HLB.

The consolidated financial statements for FY2021 have been audited by KTC Partners CPA Limited, who will retire and, being eligible, offer itself for re-appointment at the forthcoming annual general meeting of the Company.

On behalf of the Board

**LIANG Zhichao**  
Chairman

Hong Kong, 30 March 2022

### 關聯方交易及關連交易

在截至二零二一年十二月三十一日止年度，於一般業務過程中進行的重大關聯方交易詳情載於綜合財務報表附註36。

### 企業管治報告

企業管治報告的詳情載於第25頁。

### 核數師

國衛會計師事務所有限公司(「國衛」)自二零二一年十二月三十一日辭任本公司核數師，和信會計師事務所有限公司於二零二一年十二月三十一日獲委任為本公司核數師，以填補國衛辭任後的空缺。二零一九財政年度及二零二零財政年度的綜合財務報表由國衛審核。

二零二一財政年度之綜合財務報表已經和信會計師事務所有限公司審核，其將於本公司應屆股東週年大會上退任，惟合資格並願意獲續聘連任。

代表董事會

主席  
**梁智超**

香港，二零二二年三月三十日

### EXECUTIVE DIRECTORS

**Ms. CHEN Wuyou**, aged 27, obtained a master's degree in Public Policy and Management from City University of Hong Kong and a bachelor's degree in International Tourism Management from Macau University of Science and Technology. She has over 5 years of experience in investment management and risk management in HK and PRC.

**Mr. LIANG Zhichao**, aged 32, obtained a bachelor's degree in Electrical Engineering from Auckland University of Technology. Mr. Liang is the Vice President of Royston Securities Limited. He has over 7 years of experience in project management, business operation and equity research in HK and PRC.

### INDEPENDENT NON-EXECUTIVE DIRECTOR

**Mr. CHEUNG Ting Pong (張霆邦) ("Mr. Cheung")**, aged 42, is currently the chief financial officer of our Group. Mr. Cheung is primarily responsible for overseeing the Group's accounting operation and financial management. Mr. Cheung has over 15 years of experience in financial operations. He obtained a bachelor's degree in business administration (accountancy) from the City University of Hong Kong and a master's degree in business administration from the University of Manchester in the United Kingdom. He has been a fellow member of the Institute of Chartered Accountants in England and Wales, and a fellow member of Hong Kong Institute of Certified Public Accountants.

Mr. Cheung is currently the independent non-executive director of Longhui International Holdings Limited (stock code: 1007) and Hope Life International Holdings Limited (stock code: 1683). Mr. Cheung served as as the joint company secretary and authorized representative of Future Data Group Limited (stock code: 8229) since July 2021 to August 2021 and as the finance and investor relations director, a joint company secretary, and the authorised representative of Dalipal Holdings Limited (stock code: 1921) since September 2021 to December 2021. He also served as the company secretary of Munsun Capital Group Limited (now known as Bay Area Gold Group Limited, stock code: 1194), an executive director and a non-executive director of Sanbase Corporation Limited (stock code: 8501), and an executive director, chief financial officer and company secretary of Modern Dental Group Limited (stock code: 3600).

### 執行董事

**陳无優女士**，27歲，取得香港城市大學公共政策與管理碩士學位及澳門科技大學國際旅遊管理學士學位。彼於香港及中國擁有逾5年投資管理及風險管理經驗。

**梁智超先生**，32歲，持有奧克蘭理工大學的電機工程學士學位。梁先生是銳升證券有限公司副總裁。彼於香港及中國的項目管理、業務營運及股權研究方面累積逾7年經驗。

### 獨立非執行董事

**張霆邦先生(「張先生」)**，42歲，當前為本公司財務總監。張先生於財務營運方面擁有逾15年經驗。彼獲得香港城市大學工商管理學士(會計)學位，並獲得英國曼徹斯特大學工商管理碩士學位。彼為英格蘭及威爾斯特許會計師公會資深會員及香港會計師公會資深會員。

張先生現為龍輝國際控股有限公司(股份代號：1007)及曠逸國際控股有限公司(股份代號：1683)之獨立非執行董事。張先生自二零二一年七月至二零二一年八月於Future Data Group Limited(股份代號：8229)擔任聯席公司秘書及授權代表，自二零二一年九月至二零二一年十二月於達力普控股有限公司(股份代號：1921)擔任財務及投資者關係董事、聯席公司秘書及授權代表。彼亦曾於麥盛資本集團有限公司(現稱為灣區黃金集團有限公司，股份代號：1194)擔任公司秘書，於莊皇集團公司(股份代號：8501)擔任執行董事及非執行董事，並於現代牙科集團有限公司(股份代號：3600)擔任執行董事、財務總監及公司秘書。



## PROFILE OF DIRECTORS AND SENIOR MANAGEMENT

### 董事及高級管理層履歷

**Ms. XIE Yanbin**, aged 41, is a qualified lawyer in China and has over 15 years of experience in the legal field of China. Ms. Xie has been a partner of Guangdong Kaiyer Law Firm\* (廣東凱律律師事務所) since October 2018. Ms. Xie previously worked as a lawyer for Guangdong Kaitong Law Firm\* (廣東凱通律師事務所) for more than 10 years. Ms. Xie was appointed as a member of the 9th Guangzhou Lawyers Association's Finance and Taxation Legal Business Committee\* (第九屆廣州市律師協會財稅法律業務專業委員會) in March 2017. Ms. Xie holds a bachelor's degree in economic law from China University of Political Science and Law.

**Mr. ZHEN Jian**, aged 51, has over 25 years of experience in banking and securities investment in PRC and worked as senior management in several renowned financial institutions. He is currently the Chairman and Investment Director of an investment management company in Shanghai. He was graduated from Correspondence College of the Central Party School of the Communist Party of China with an undergraduate degree in Economics and Management.

#### SENIOR MANAGEMENT

**Mr. YAU Yan Yuen**, aged 34, obtained a degree of Bachelor of Business Administration in Accountancy from the Hong Kong Polytechnic University. Mr. Yau is a member of Hong Kong Institute of Certified Public Accountants. Mr. Yau has 10 years of experience in financial management, corporate finance and auditing. Mr. Yau is currently an independent non-executive director of Creative China Holdings Limited (stock code: 8368) and company secretary of Windmill Group Limited (stock code: 1850). Mr. Yau had been the chief financial officer and company secretary of Wai Hung Group Holdings Limited, a company listed on the main board of the Stock Exchange (stock code: 3321), since its listing in April 2019 to May 2021.

**謝艷斌女士**，41歲，為中國合資格律師，並於中國法律領域有超過15年經驗。謝女士自二零一八年十月成為廣東凱律律師事務所之合夥人，之前曾於廣東凱通律師事務所任職律師逾10年。謝女士於二零一七年三月獲委任為第九屆廣州市律師協會財稅法律業務專業委員會之委員。謝女士擁有中國政法大學經濟法學學士學位。

**甄健先生**，51歲，於中國的銀行及證券投資方面擁有逾25年經驗，曾在多家知名金融機構擔任高級管理層。彼目前為上海一家投資管理公司的主席兼投資總監。彼畢業於中共中央黨校函授學院，獲得經濟與管理專業本科學歷。

#### 高級管理層

**邱欣源先生**，34歲，取得香港理工大學會計學工商管理學士學位。邱先生為香港會計師公會成員。邱先生於財務管理、企業融資及審核方面擁有10年經驗。邱先生目前為中國創意控股有限公司(股份代號：8368)的獨立非執行董事，並為海鑫集團有限公司(股份代號：1850)的公司秘書。邱先生自二零一九年四月上市至二零二一年五月擔任偉鴻集團控股有限公司(一間於聯交所主板上市的公司，股份代號：3321)的財務總監及公司秘書。

### CODE ON CORPORATE GOVERNANCE PRACTICES

The Company is committed to maintaining high standard of corporate governance to safeguard the interests of the shareholders of the Company and to enhance corporate value and responsibility. The Board comprises two executive Directors and three independent non-executive Directors. The Board has adopted the code provisions of the Corporate Governance Code (“CG Code”) set out in Appendix 14 to the Listing Rules. During the year ended 31 December 2021 and up to the date of this report, the Company has complied with the code provisions under the CG Code.

The Company periodically reviews its corporate governance practices to ensure that it continues to meet the requirements under the Code Provisions.

### MODEL CODE FOR SECURITIES TRANSACTIONS BY THE DIRECTORS

The Directors have adopted the Model Code as set out in Appendix 10 to the Listing Rules as the code of conduct for Directors in dealing in the Company’s securities. Specific enquiries have been made to all Directors and all Directors have confirmed that they have fully complied with the required standard of dealings as set out in the Model Code during the year ended 31 December 2021.

### BOARD OF DIRECTORS

The Board is committed to providing effective and responsible leadership for the Company. The Directors, individually and collectively, must act in good faith in the best interests of the Company and its shareholders. The Board has established three board committees, being the Audit Committee, the Remuneration Committee and the Nomination Committee (each a “Board Committee” and collectively the “Board Committees”), to oversee different areas of the Company’s affairs.

The Board currently comprises two executive Directors, namely Mr. LIANG Zhichao and Ms. CHEN Wuyou and three independent non-executive Directors, namely, Mr. CHEUNG Ting Pong, Ms. XIE Yanbin and Mr. ZHEN Jian.

Their biographical details are set out in the section headed “Profile of Directors and Senior Management” on pages 23 to 24 in this annual report. A list of the Directors identifying their roles and functions is available on the Stock Exchange’s and the Company’s websites.

### 企業管治常規守則

本公司一直致力保持高水平企業管治，以保障本公司股東權益及提升企業價值及責任。董事會由兩名執行董事及三名獨立非執行董事組成。董事會已採納上市規則附錄十四所載之企業管治守則（「企業管治守則」）之守則條文。本公司於截至二零二一年十二月三十一日止年度及截至本報告日期止已遵守企業管治守則下之守則條文。

本公司定期檢討其企業管治常規，確保其繼續符合守則條文之規定。

### 董事進行證券交易之標準守則

董事已採納上市規則附錄十所載之標準守則，作為董事買賣本公司證券之操守守則。向全體董事進行具體查詢後，全體董事已確認彼等於截至二零二一年十二月三十一日止年度已全面遵守標準守則所載之必守交易準則。

### 董事會

董事會致力為本公司提供有效及負責任之領導。董事須個別及共同地為本公司及其股東之最佳利益真誠行事。董事會已設立三個董事委員會（即審核委員會、薪酬委員會及提名委員會（各自稱為「董事委員會」及統稱為該等「董事委員會」），以監督本公司不同範疇之事務。

董事會目前包括兩名執行董事，即梁智超先生及陳无憐女士以及三名獨立非執行董事，即張霆邦先生、謝艷斌女士及甄健先生。

彼等之履歷詳情載於本年報第23至24頁「董事及高級管理層履歷」一節。列明董事角色及職能之董事名單可於聯交所及本公司網站查閱。

The Board sets the Group's overall objectives and strategies, monitors and evaluates its operating and financial performance and reviews the corporate governance standard of the Group. It also decides on matters such as annual and interim results, major transactions, director appointments or re-appointments, investment policy, dividend and accounting policies. The Board has delegated the authority and responsibility for implementing its business strategies and managing the daily operations of the Group's businesses to the executive Directors and members of senior management. The functions and power that are so delegated are reviewed periodically to ensure that they remain appropriate.

All Directors are required to declare to the Board upon their first appointment, the directorships or other positions they are concurrently holding at other companies or organisations. These interests are updated on an annual basis and when necessary.

### CORPORATE GOVERNANCE FUNCTION

The Company's corporate governance function is carried out by the Board pursuant to provision D.3.1 of the CG Code, which include (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 the Directors and senior management of the Group; (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 employees of the Group and the Directors; and (e) to review the Company's compliance with the CG Code and relevant disclosure in the corporate governance report of the annual report of the Company.

### BOARD PROCEEDINGS

Regular board meetings are held at quarterly intervals with additional meetings convened as and when necessary to discuss the overall strategic directions, the Group's operations, financial performance, and to approve interim and annual results and other significant matters. For regular meetings, Board members are given at least 14 days prior notice and agenda with supporting papers are sent to Directors not less than 3 days before the relevant meeting is held. Directors may propose to the Chairman or the Company Secretary to include matters in the agenda for regular board meetings.

Directors are requested to declare their direct or indirect interests, if any, in any proposals or transactions to be considered by the Board at board meetings and abstain from voting on the related board resolutions as appropriate.

董事會制定本集團之整體目標及策略、監察及評估其營運及財務表現並審閱本集團之企業管治準則。其亦就年度及中期業績、主要交易、董事委任或續聘、投資政策、股息及會計政策等事宜作出決定。董事會已指派及授權執行董事及高級管理層成員負責執行其業務策略及管理本集團業務之日常營運。董事會定期檢討所委派職能及權力以確保有關委派仍屬合適。

全體董事須於首次獲委任時向董事會申報彼等同時在其他公司或機構擔任之董事或其他職務，有關利益申報每年及於需要時更新。

### 企業管治職能

董事會根據企業管治守則第D.3.1條履行本公司的企業管治職能，其中包括(a)制定及檢討本公司的企業管治政策及常規並向董事會提出推薦建議；(b)檢討及監察董事及本集團高級管理層的培訓及持續專業發展；(c)檢討及監察本公司在遵守法律及監管規定方面的政策及常規；(d)制定、檢討及監察本集團僱員及董事的操守準則及合規手冊(如有)；及(e)檢討本公司遵守企業管治守則的情況及在本公司年報的企業管治報告內的相關披露。

### 董事會程序

董事會定期每季度舉行會議，並於有需要時召開額外會議，以商討整體策略方針、本集團的營運、財務表現及批准中期及年度業績及其他重大事宜。就定期會議而言，董事會成員於舉行相關會議前最少14天接獲通知，而議程(連同開會文件)於相關會議舉行前最少3天送呈各董事。董事可向主席或公司秘書建議於定期董事會會議議程內增加事項。

董事會在董事會會議考慮任何動議或交易時，董事須申報其直接或間接利益(如有)，並在適當情況下就相關董事會決議案放棄投票。

Minutes of meetings of the Board and Board Committees are kept by the Company Secretary in sufficient details of the matters considered and decisions reached, including dissenting views expressed, and are open for inspection on reasonable notice by any Director. Draft and final versions of minutes are sent to all Directors for their comments and records respectively within a reasonable time after the board meeting is held.

All Directors have access to the advice and services of the Company Secretary with a view to ensuring the Board procedures are followed.

### BOARD MEETINGS

The Board held 12 Board meetings during the year ended 31 December 2021. The attendance of each Director at the Board meetings is set out in the paragraph headed "Board Committees" below. During the year under review, the Board reviewed the disclosures in the Corporate Governance Report to ensure compliance.

### DIRECTORS' AND OFFICERS' INSURANCE

Appropriate insurance coverage has been arranged in respect of indemnification against costs, charges, losses, expenses and liabilities that may be incurred by the Directors and officers of the Company in the execution and discharge of their duties.

### DIRECTORS' CONTINUOUS TRAINING AND PROFESSIONAL DEVELOPMENT

All Directors are aware of their responsibilities to the Shareholders and have exercised their duties with care, skill and diligence, in pursuit of the development of the Group. They have to participate in continuous professional development through internal or external training organised by the Company. During the year ended 31 December 2021, the Company organised a training session relating to the Listing Rules to each of the Directors. All directors attended the training and complied with the requirement of the CG Code on continuous professional development during the year ended 31 December 2021.

Every newly appointed Director will receive an induction to ensure that he has a proper understanding of the business and operations of the Group and that he is fully aware of his duties and responsibilities as a director under applicable rules and requirements.

董事會及董事委員會的會議記錄由公司秘書負責保存，其中包括會議所考慮事項及所作出決定的足夠詳情，包括所表達反對意見，而有關記錄可公開由任何董事於合理通知下查閱。於董事會會議召開後合理時間內，全體董事均獲發會議記錄的初稿和定稿，以供彼等提供意見和記錄存檔。

為確保遵守董事會程序，全體董事皆可向公司秘書尋求建議及服務。

### 董事會會議

於截至二零二一年十二月三十一日止年度，董事會舉行12次董事會會議。各董事之董事會會議出席記錄載於下文「董事會委員會」一段。於回顧年度，董事會已審閱企業管治報告所載之披露。

### 董事及高級人員保險

本公司已就彌償本公司董事及高級人員於執行及履行彼等之職責時可能產生之成本、支出、損失、開支及負債安排合適保險。

### 董事之持續培訓及專業發展

全體董事知悉彼等對股東的責任，履行彼等的職責時已傾注其關注、技術及勤勉，以謀求本集團之發展。彼等須透過本公司組織之內部或外部培訓參與持續專業發展。於截至二零二一年十二月三十一日止年度，本公司為各董事籌辦有關上市規則之培訓環節。於截至二零二一年十二月三十一日止年度，全體董事均有出席符合企業管治守則關於持續專業發展之培訓及遵守有關規定。

每位新獲委任之董事均獲提供必要的就職資料，以確保其對本集團的業務及營運有適當的認識，並充分理解其於適用法例及法規下的職責及責任。

## INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The role of the independent non-executive Directors is to provide independent and objective opinions to the Board, giving adequate control and balances for the Group to protect the overall interests of the Shareholders and the Group. They serve actively on the Board and its committees to provide their independent and objective views.

In compliance with Rules 3.10(1) and 3.10A of the Listing Rules, the Company has appointed three independent non-executive Directors, representing more than one-third of the Board. One of the independent non-executive Directors namely, Mr. CHEUNG Ting Pong, has the appropriate professional qualifications, or accounting or related financial management expertise as required by Rule 3.10(2) of the Listing Rules.

The Company has received from each of the independent non-executive Directors a written confirmation of his independence and has satisfied itself of such independence in accordance with the independent guidelines as set out in Rule 3.13 of the Listing Rules.

## BOARD COMMITTEES

The Board is supported by three committees, namely the Audit Committee, the Nomination Committee and the Remuneration Committee. Each Board Committee has its defined and written terms of reference approved by the Board covering its duties, powers and functions. Their terms of reference are available on the respective websites of the Stock Exchange and the Company.

All Board Committees are provided with sufficient resources to discharge their duties, including access to management or professional advice if considered necessary.

### (i) Audit committee

As at 31 December 2021 and the date of this report, the Audit Committee comprised three independent non-executive Directors, namely Mr. CHEUNG Ting Pong, Ms. XIE Yanbin and Mr. ZHEN Jian, Mr. CHEUNG Ting Pong was the chairman of the Audit Committee. Mr. LU Zhuohui resigned as an independent non-executive Director and chairman of the Audit Committee on 1 February 2021. Mr. CHEUNG Ting Pong has been appointed as an independent non-executive Director and chairman of the Audit Committee on 1 February 2021. Ms. FU Ling resigned as an independent non-executive Director and a member of the Audit Committee on 25 October 2021. Mr. ZHEN Jian has been appointed as an independent non-executive Director and a member of the Audit Committee on 25 October 2021.

## 獨立非執行董事之獨立性

獨立非執行董事的角色乃向董事會提供獨立及客觀的意見，為本集團提供足夠的制約及平衡，以保障股東及本集團整體利益。彼等於董事會及其委員會上積極提供獨立及客觀的意見。

為遵守上市規則第3.10(1)條及3.10A條，本公司已委任三名獨立非執行董事，超過董事會人數三分之一。按上市規則第3.10(2)條的規定，其中一名獨立非執行董事張霆邦先生具備合適專業資格或會計或相關財務管理專業知識。

本公司已根據上市規則第3.13條所載獨立指引，自各獨立非執行董事收取獨立性確認書，並信納全體獨立非執行董事均屬獨立。

## 董事委員會

董事會獲得三個委員會(即審核委員會、提名委員會及薪酬委員會)支援。各董事委員會均設經董事會批准的明確書面職權範圍，涵蓋其職責、權力及職能。彼等的職權範圍於聯交所及本公司各自的網站可供查閱。

所有董事委員會均獲提供足夠資源以履行其職責，包括於被視為有需要時取得管理或專業意見。

### (i) 審核委員會

於二零二一年十二月三十一日及本報告日期，審核委員會包括三名獨立非執行董事(即張霆邦先生、謝艷斌女士及甄健先生)，張霆邦先生為審核委員會主席。陸卓輝先生於二零二一年二月一日辭任獨立非執行董事及審核委員會主席。張霆邦先生於二零二一年二月一日獲委任為獨立非執行董事及審核委員會主席。付翎女士於二零二一年十月二十五日辭任獨立非執行董事及審核委員會成員。甄健先生於二零二一年十月二十五日獲委任為獨立非執行董事及審核委員會成員。

The principal duties of the Audit Committee are to assist the Board in reviewing and supervising the financial reporting and internal control system. The Audit Committee also provides an important link between the Board and the Company's external auditors in matters within the scope of the financial audit of the Group.

There were 2 meetings of the Audit Committee held during the year ended 31 December 2021. The attendance of each member at the Audit Committee meetings is set out on page 31. During the year under review, the members of the Audit Committee reviewed the accounting principles and practices adopted by the Group, reviewed the consolidated financial statements of the Group for the six months ended 30 June 2021, and for the year ended 31 December 2021 and discussed the internal controls together with the management.

### (ii) Remuneration committee

As at 31 December 2021 and the date of this report, the Remuneration Committee comprised two independent non-executive Directors and one executive Director, namely Mr. ZHEN Jian, Ms. XIE Yanbin and Mr. LIANG Zhichao. Mr. ZHEN Jian is the chairman of the Remuneration Committee. Ms. FU Ling resigned as an independent non-executive Director and chairman of the Remuneration Committee on 25 October 2021. Mr. ZHEN Jian has been appointed as an independent non-executive Director and chairman of the Remuneration Committee on 25 October 2021. Mr. HUI Kee Fung resigned as an Executive Director and a member of the Remuneration Committee on 14 December 2021. Mr. LIANG Zhichao has been appointed as a member of the Remuneration committee on 14 December 2021 in compliance with A5.1 of Appendix 14 of the Listing Rules. The Remuneration Committee makes recommendations to the Board on, among other matters, our Company's policy and structure for the remuneration of all Directors and senior managements, and the remuneration packages for all executive Directors and senior management.

There was 4 meeting of the Remuneration Committee held during the year ended 31 December 2021. The attendance of each member at the Remuneration Committee meeting is set out on page 31. During the year under review, the members of the Remuneration Committee reviewed the existing remuneration policy and package of all existing Directors and senior management.

Particulars regarding Directors' remuneration and the five highest paid individuals as required to be disclosed pursuant to Appendix 16 to the Listing Rules are set out in notes 12 and 13 to the consolidated financial statements.

審核委員會之主要職責為協助董事會審閱及監督財務申報及內部控制制度。審核委員會亦就本集團財務審核範圍內之事項擔當董事會與本公司外聘核數師之重要溝通橋樑。

於截至二零二一年十二月三十一日止年度，審核委員會曾舉行2次會議。各成員之審核委員會會議出席記錄載於第31頁。於回顧年度內，審核委員會成員已審閱本集團採納之會計原則及慣例、審閱本集團截至二零二一年六月三十日止六個月及截至二零二一年十二月三十一日止年度之綜合財務報表及與管理層討論內部控制。

### (ii) 薪酬委員會

於二零二一年十二月三十一日及本報告日期，薪酬委員會包括兩名獨立非執行董事及一名執行董事（即甄健先生、謝艷斌女士及梁智超先生）。甄健先生為薪酬委員會主席。付翎女士於二零二一年十月二十五日辭任獨立非執行董事及薪酬委員會主席。甄健先生於二零二一年十月二十五日獲委任為獨立非執行董事及薪酬委員會主席。許奇鋒先生於二零二一年十二月十四日辭任執行董事及薪酬委員會成員。梁智超先生於二零二一年十二月十四日獲委任為薪酬委員會成員，以遵守上市規則附錄十四第A5.1條之規定。薪酬委員會就（其中包括）本公司全體董事及高級管理層薪酬之政策及架構以及全體執行董事及高級管理層之薪酬待遇向董事會作出推薦建議。

於截至二零二一年十二月三十一日止年度，薪酬委員會曾舉行4次會議。各成員之薪酬委員會會議出席記錄載於第31頁。於回顧年度，薪酬委員會成員檢討全體現有董事及高級管理層之薪酬政策及待遇。

根據上市規則附錄十六將須披露之有關董事薪酬及五名最高薪人士之詳情載於綜合財務報表附註12及13。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### (iii) Nomination committee

As at 31 December 2021 and the date of this report, the Nomination Committee comprised two independent non-executive Directors and one executive Director, namely Mr. LIANG Zhichao, Mr. CHEUNG Ting Pong and Mr. ZHEN Jian. Mr. LIANG Zhichao is the Chairman of the Nomination Committee. Mr. LU Zhuohui resigned as an independent non-executive Director and a member of Nomination Committee on 1 February 2021. Mr. CHEUNG Ting Pong has been appointed as independent non-executive Director and a member of Nomination Committee on 1 February 2021. Ms. FU Ling resigned as an independent non-executive Director and a member of the Nomination Committee on 25 October 2021. Mr. ZHEN Jian has been appointed as an independent non-executive Director and a member of the Nomination Committee on 25 October 2021. Mr. HUI Kee Fung resigned as an Executive Director and Chairman of the Nomination Committee on 14 December 2021. Mr. LIANG Zhichao has been appointed as the Chairman of the Nomination committee on 14 December 2021 in compliance with A5.1 of Appendix 14 of the Listing Rules.

The Nomination Committee has the responsibility to review the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and to identify individuals suitably qualified to become members of the Board in accordance with the board diversity policy. It is also responsible for assessing the independence of independent non-executive directors and making recommendations to the Board on relevant matters relating to the appointment or re-appointment of directors and succession planning for directors.

There was 4 meeting of the Nomination Committee held during the year ended 31 December 2021. The attendance of each member at the Nomination Committee meeting is set out below. During the year under review, the members of the Nomination Committee reviewed the structure, size and composition of the Board and reviewed the objectives set for implementing the board diversity policy.

### (iii) 提名委員會

於二零二一年十二月三十一日及本報告日期，提名委員會包括兩名獨立非執行董事及一名執行董事(即梁智超先生、張靈邦先生及甄健先生)。梁智超先生為提名委員會主席。陸卓輝先生於二零二一年二月一日辭任獨立非執行董事及提名委員會成員。張靈邦先生於二零二一年二月一日獲委任為獨立非執行董事及提名委員會成員。付翎女士於二零二一年十月二十五日辭任獨立非執行董事及提名委員會成員。甄健先生於二零二一年十月二十五日獲委任為獨立非執行董事及提名委員會成員。許奇鋒先生於二零二一年十二月十四日辭任執行董事及提名委員會主席。梁智超先生於二零二一年十二月十四日獲委任為提名委員會主席，以遵守上市規則附錄十四第A5.1條之規定。

提名委員會有責任至少每年檢討董事會之架構、規模及組成(包括技能、知識及經驗)，並根據董事會成員多元化政策識別具備適當資格之人士加入董事會。其亦負責評估獨立非執行董事之獨立性，並就與董事委任或續聘以及董事繼任計劃有關之相關事項向董事會作出推薦建議。

於截至二零二一年十二月三十一日止年度，提名委員會曾舉行4次會議。各成員之提名委員會會議出席記錄載於下文。於回顧年度，提名委員會成員檢討董事會之架構、規模及組成，並檢討實施董事會成員多元化政策所設定之目標。

The individual attendance records of each Director at the physical meetings of the Board, Audit Committee, Remuneration Committee and Nomination Committee and at the general meeting of the Company during the year ended 31 December 2021 are set out below:

於截至二零二一年十二月三十一日止年度，各董事出席董事會、審核委員會、薪酬委員會及提名委員會會議以及本公司股東大會之個別出席記錄載列如下：

Name of Directors (Note)	董事姓名(附註)	Number of physical meetings attended/held during the year under review 於回顧年度內出席/舉行之會議數目				
		Board 董事會	Audit Committee 審核委員會	Remuneration Committee 薪酬委員會	Nomination Committee 提名委員會	General Meeting 股東大會
Mr. LIANG Zhichao	梁智超先生	12/12	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用
Ms. CHEN Wuyou	陳无優女士	1/1	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用
Mr. CHEUNG Ting Pong	張霆邦先生	11/11	2/2	N/A 不適用	3/3	1/1
Ms. XIE Yanbin	謝艷斌女士	10/12	2/2	4/4	N/A 不適用	N/A 不適用
Mr. ZHEN Jian	甄健先生	3/3	N/A 不適用	1/1	1/1	N/A 不適用
Mr. HUI Kee Fung	許奇鋒先生	2/10	N/A 不適用	2/3	2/3	N/A 不適用
Ms. FU Ling	付翎女士	5/8	2/2	2/2	2/2	N/A 不適用
Mr. LU Zhuohui	陸卓輝先生	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用

Notes:

- Mr. LIANG Zhichao has been appointed as chairman of the Board, a member of the Remuneration Committee and the chairman of Nomination Committee of the Company on 14 December 2021.
- Ms. CHEN Wuyou has been appointed as an executive Director of the Company 14 December 2021.
- Mr. CHEUNG Ting Pong was appointed as an independent non-executive Director, chairman of the Audit Committee and member of Nomination Committee on 1 February 2021.
- Mr. ZHEN Jian has been appointed as an independent non-executive Director, chairman of Remuneration Committee, and a member of each of the Audit Committee and Nomination Committee of the Company on 15 October 2021.
- Mr. Hui Kee Fung has resigned as an executive Director, chairman of the Board, a member of the Remuneration Committee and the chairman of the Nomination Committee 14 December 2021.
- Ms. FU Ling has resigned as an independent non-executive Director, chairman of Remuneration Committee, and a member of each of the Audit Committee and Nomination Committee of the Company on 15 October 2021.
- Mr. LU Zhuohui resigned as an independent non-executive Director, chairman of the Nomination Committee and the chairman of the Audit Committee on 1 February 2021.

附註：

- 梁智超先生於二零二一年十二月十四日獲委任為本公司董事會主席、薪酬委員會成員及提名委員會主席。
- 陳无優女士於二零二一年十二月十四日獲委任為本公司執行董事。
- 張霆邦先生於二零二一年二月一日獲委任為獨立非執行董事、審核委員會主席及提名委員會成員。
- 甄健先生於二零二一年十月十五日獲委任為本公司獨立非執行董事、薪酬委員會主席以及審核委員會及提名委員會各自之成員。
- 許奇鋒先生於二零二一年十二月十四日辭任執行董事、董事會主席、薪酬委員會成員及提名委員會主席。
- 付翎女士於二零二一年十月十五日辭任本公司獨立非執行董事、薪酬委員會主席、審核委員會及提名委員會各自之成員。
- 陸卓輝先生於二零二一年二月一日辭任獨立非執行董事、提名委員會主席及審核委員會主席。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### APPOINTMENT AND RE-ELECTION OF DIRECTORS

Each of the executive Directors of the Company has entered into a service contract with the Company for an initial term of three years commencing from the date of appointment and will continue thereafter until terminated by not less than three months' notice in writing served by either party. Each of the independent non-executive Directors has entered into an appointment letter with the Company for an initial term of three years commencing from the date of appointment. Each of the Directors will be subject to retirement and re-election at annual general meeting of the Company in accordance with the Company's articles of association.

In accordance with the Company's articles of association, a person may be appointed as a director either by the Shareholders in general meeting or by the Board. Any directors appointed by the Board as additional directors or to fill casual vacancies shall hold office until the next following general meeting, and are eligible for re-election by the Shareholders. In addition, all directors are required to retire by rotation at least once every three years at the annual general meeting of the Company, and are eligible for re-election by the Shareholders.

### BOARD DIVERSITY POLICY

The Company recognises and embraces the benefits of having a diverse Board to enhance the quality of its performance and adopted a board diversity policy. The board diversity policy sets out that the Company should endeavour to ensure that its Board members have the appropriate balance of skills, experience and diversity of perspectives that are required to support the execution of its business strategy and in order for the Board to be effective.

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

### COMPANY SECRETARY

Mr. YAU Yan Yuen has been appointed as company secretary of the Company since January 2021. He fulfills the requirement under Rule 3.28 of the Listing Rules. He is responsible for advisory the Board on corporate governance matters. During FY2021, he has taken over 15 hours of relevant professional training.

### 委任及重選董事

本公司各執行董事已與本公司訂立服務合約，初步任期為自獲委任日期起計三年，其後將會續任，直至任何一方向另一方作出不少於三個月書面通知終止。各獨立非執行董事均與本公司訂立委任函，初步任期為自獲委任日期起計三年。各董事須根據本公司的組織章程細則於本公司股東週年大會退任及重選。

根據本公司的組織章程細則，任何人士均可由股東於股東大會上或由董事會委任為董事。任何獲董事會委任為新增董事或委任以填補臨時空缺的董事的任期僅直至下屆股東大會為止，惟彼等符合資格由股東重選。此外，全體董事均須最少每隔三年於本公司股東週年大會上輪值退任，並符合資格由股東重選。

### 董事會成員多元化政策

本公司認同及接納董事會成員多元化以提升其表現質量所帶來的益處，並採納董事會成員多元化政策。董事會成員多元化政策列明，本公司應致力於確保董事會成員擁有支持執行本公司業務策略所需的技能、經驗、觀點多樣化之平衡，以令董事會能有效行事。

挑選候選人將基於多種不同方面，包括(但不限於)性別、年齡、教育背景、專業經驗、技能、知識及服務年限。最終決定將基於所挑選候選人之優點及將為董事會作出之貢獻。

### 公司秘書

邱欣源先生已自二零二一年一月起獲委任為本公司公司秘書。彼達到上市規則第3.28條之要求。彼負責就企業管治事項向董事會提供意見。於二零二一財政年度，彼已接受超過15個小時之相關專業培訓。

### FINANCIAL REPORTING AND INTERNAL CONTROL

#### Financial reporting

The Board acknowledges its responsibility to prepare the Group's consolidated financial statements which give a true and fair view of the Group's financial position, financial performance and cash flows for the year and in accordance with the Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants, and the disclosure requirements of the Hong Kong Companies Ordinance. The Group has selected appropriate accounting policies and has applied them consistently based on prudent and reasonable judgements and estimates. The Board considers that the Group has adequate resources to continue in business for the foreseeable future and not aware of any material uncertainties relating to events or conditions that may affect the business of the Group or cast doubts on its ability to continue as going concern.

The responsibilities of the Company's external auditors with respect to financial reporting are set out in the section headed "Independent Auditors' Report" in this annual report.

#### Internal controls and risk management

The Board is of the opinion that sound internal control and risk management systems will contribute the effectiveness and efficiency of the operations of the Group and to the safeguard of the Group's assets as well as Shareholders' investments.

The Company improves its business and operational activities by identifying the areas of significant business risks via a regular review and taking appropriate measures to control and migrate these risks. The management of the Company reviews all significant control policies and procedures and highlights all significant matters to the Board and Audit Committee annually.

The Board is responsible for overall ensuring, maintaining and overseeing the internal control systems of the Group. The Audit Committee helps the Board to discharge its responsibilities of ensuring and maintaining sound internal control functions by reviewing and monitoring the internal control systems and processes annually so as to ensure that they can provide reasonable assurance against material errors of the Group. The Group has an internal audit function.

The Board has reviewed the effectiveness of the risk management and internal control systems and considers the risks management and internal control systems effective and adequate.

### 財務報告及內部監控

#### 財務報告

董事會明白本身有責任根據香港會計師公會頒布的香港財務報告準則及香港公司條例之披露規定編製本集團的綜合財務報表，而有關報表須真實公平反映本集團於本年度的財務狀況、財務表現及現金流量。本集團已根據審慎及合理判斷及估計選擇合適的會計政策並貫徹採用。董事會認為本集團備有充足資源於可見未來繼續經營業務，且並不知悉任何重大不確定因素有關的事件或狀況而可能影響本集團業務或致令本集團持續經營能力成疑。

本公司外聘核數師就財務申報承擔的責任載於本年報「獨立核數師報告」一節。

#### 內部監控及風險管理

董事會認為，健全之內部監控風險管理系統能提高本集團之營運效益及效率，亦有助於保障本集團之資產及股東之投資。

本公司透過定期檢討辨識重大業務風險範圍並進行適當措施控制並減輕此等風險以改善其業務及營運活動。本公司管理層檢討所有重大控制政策及程序並每年向董事會及審核委員會強調所有重大事宜。

董事會負責整體確保、維持及監管本集團之內部監控系統。審核委員會協助董事會履行確保及維持健全內部監控系統之責任，並透過每年監督檢討內部監控系統和程序，以確定該等系統和程序能合理地確保本集團不會出現重大之誤差。本集團設有內部審核功能。

董事會已檢討風險管理及內部控制系統之效益並認為風險管理及內部控制系統屬有效且足夠。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### EXTERNAL AUDITORS

KTC Partners CPA Limited has been appointed as the external auditors of the Company for the year ended 31 December 2021.

During the year, the remuneration paid and payable to KTC Partners CPA Limited is set out as below:

		<b>FY2021</b> <b>二零二一</b> <b>財政年度</b> <b>HK\$'000</b> <b>千港元</b>
Audit services	審計服務	<b>750</b>

There was no disagreement between the Board and the Audit Committee on the selection and appointment of the external auditors during the year ended 31 December 2021.

### INVESTOR RELATIONS

The Company believes that maintaining a high level of transparency is a key to enhancing investor relations. It is committed to a policy of open and timely disclosure of corporate information to its Shareholders and investment public.

The Company updates its Shareholders on its latest business developments and financial performance through its annual and interim reports. The corporate website of the Company ([www.hopelife.hk](http://www.hopelife.hk)) has provided an effective communication platform to the public and the Shareholders.

### 外聘核數師

和信會計師事務所有限公司已獲委任為本公司截至二零二一年十二月三十一日止年度之外聘核數師。

於本年度，已付及應付予和信會計師事務所有限公司之薪酬載列如下：

		<b>FY2021</b> <b>二零二一</b> <b>財政年度</b> <b>HK\$'000</b> <b>千港元</b>
		<b>750</b>

於截至二零二一年十二月三十一日止年度，董事會與審核委員會概無就挑選及委任外聘核數師存在異議。

### 投資者關係

本公司相信，維持高透明度為加強投資者關係的關鍵。本公司致力奉行向其股東及公眾投資者公開及適時披露公司資料的政策。

本公司透過其年度及中期報告向其股東更新最新業務發展及財務表現。本公司之公司網站 ([www.hopelife.hk](http://www.hopelife.hk)) 為公眾及股東提供有效的交流平台。

### SHAREHOLDERS COMMUNICATION

The Company has adopted Shareholders communication policy with objective to provide our Shareholders with accurate, clear, comprehensive and timely information about the Company so that they can exercise their rights in an informed manner. The Company would review the Shareholders communication policy on a regular basis.

The Company uses a range of communication tools to ensure its Shareholders are kept well informed of key business development. These include annual general meeting, annual report, various notices, announcements and circulars. The annual general meeting and other general meetings of the Company are primary forum for communication between the Company and its Shareholders. The members of the Board, Board committees and the external auditors are present to answer shareholders' questions at the annual general meeting of the Company. The Company shall provide Shareholders with relevant information on the resolution(s) proposed at a general meeting in a timely manner in accordance with the Listing Rules. The information provided shall be reasonably necessary to enable Shareholders to make an informed decision on the proposed resolution(s). As a channel to promote effective communication, the Group maintains a website where information on the Company's announcements, financial information and other information are posted. Shareholders and investors may write directly to the Company at its principal place of business in Hong Kong with any inquiries.

### PROCEDURES FOR SHAREHOLDERS TO CONVENE AN EXTRAORDINARY GENERAL MEETING

There are no provisions allowing shareholders to propose new resolutions at the general meetings under Companies Law of the Cayman Islands. However, shareholders are requested to follow Article 58 of the Articles of Association of the Company, general meetings shall be convened on the written requisition of any one or more members 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 to the Board or the secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting, the requisitioner(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitioner(s) as a result of the failure of the Board shall be reimbursed to the requisitioner(s) by the Company.

### 與股東之溝通

本公司已採納與股東溝通之政策，旨在向股東提供有關本公司之準確、清晰、全面與及時的資料，使彼等能在知情的情況下行使彼等之權利。本公司將定期檢討股東溝通政策。

本公司採用多種溝通工具，以確保股東充分獲悉主要業務發展。該等溝通工具包括股東週年大會、年報、各項通告、公告及通函。本公司的股東週年大會及其他股東大會為本公司與其股東溝通的主要平台。董事會成員、董事委員會及外聘核數師均會出席本公司股東週年大會以回答股東提問。本公司應按照上市規則及時向股東提供在股東大會上提呈的決議案的相關資料。所提供的資料應為合理所需的資料，以便股東能夠就提呈的決議案作出知情決定。作為促進有效溝通之渠道，本集團設有網站，以刊登有關本公司之公告、財務資料以及其他資料之資料。股東及投資者可以書面方式寄往本公司之香港主要營業地點，直接向本公司作出任何查詢。

### 股東召開股東特別大會的程序

開曼群島公司法並無條文批准股東於股東大會上提呈新決議案。然而，股東須遵從本公司組織章程細則第58條，即任何一位或以上於提請要求當日持有不少於本公司繳足股本（賦予權利在本公司股東大會上投票）十分之一的股東，可隨時向本公司董事會或秘書發出書面要求，要求董事會召開股東特別大會，以處理有關要求所指明的任何事項，且有關會議須於提請該要求後兩(2)個月內舉行。倘提請後二十一(21)日內董事會未有進行召開有關大會，則提請要求的人士可自行以相同方式召開大會，而本公司須向提請要求的人士補償其因董事會未有召開大會而產生的所有合理開支。

## PROCEDURES FOR SHAREHOLDERS TO PROPOSE A PERSON FOR ELECTION AS A DIRECTOR

The provisions for a shareholder to propose a person for election as a Director of the Company are laid down in Article 85 of the Company's Articles of Association. No person other than a Director retiring at the meeting shall, unless recommended by the directors for election, be eligible for election as a director at any general meeting unless a notice signed by a member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the registration office provided that the minimum length of the period, during which such notice(s) are given, shall be at least seven (7) days and that (if the notices are submitted after the despatch of the notice of the general meeting appointed for such election) the period for lodgment of such notice(s) shall commence on the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.

Detailed procedures for shareholders to propose a person for election as a Director are available on the Company's website.

## PROCEDURES FOR SENDING ENQUIRIES TO THE BOARD

Shareholders may send written enquiries to the Company, for the attention of company secretary, by mail to Flat 1703, 17th Floor, Wanchai Commercial Centre, Nos. 194-204 Johnston Road, Hong Kong.

## CONSTITUTIONAL DOCUMENTS

During the year and up to the date of this annual report, the Company has not made any change to its constitutional documents. A consolidated version of the Company's constitutional documents is available on the Company's website and the website of the Stock Exchange.

## INFORMATION DISCLOSURE

The Company discloses information in compliance with the Listing Rules, and publishes periodic reports and announcements to the public in accordance with the relevant laws and regulations. The primary focus of the Company is to ensure information disclosure is timely, fair, accurate, truthful and complete, thereby enabling Shareholders, investors as well as the public to make rational and informed decisions.

## 股東提名人選參選為董事的程序

有關股東提名人選參選為本公司董事的條文載列於本公司組織章程細則第85條。除非獲董事推薦參選，或由正式合資格出席大會並可於會上投票的股東(並非擬參選者)簽署通知，表明建議提名相關人士參選的意向，且獲提名人士簽署該通知表明願意參選，否則除會上退任董事外，概無任何人士有資格於任何股東大會上參選董事。上述通知須呈交總部或註冊辦事處，通知期不得少於七(7)天，倘該等通知是於寄發有關推選董事的股東大會通告後方予呈交，則呈交該等通知的期間為寄發有關推選董事的股東大會通告翌日起計至不遲於該股東大會舉行日期前七(7)日。

股東提名人選參選為董事的程序詳情於本公司網站刊載。

## 向董事會發出查詢的程序

股東可將書面查詢郵寄至本公司(註明公司秘書為收件人)，地址為香港莊士敦道194-204號灣仔商業中心17樓1703室。

## 組織章程文件

於本年度及本年報日期，本公司並無對其組織章程文件作出任何變動。本公司組織章程文件綜合版本可於本公司網站及聯交所網站查閱。

## 資料披露

本公司遵從上市規則披露資料，及根據相關法律及法規定期向公眾刊發報告及公告。本公司首要任務是確保資料披露為及時、公正、準確、真實及完整，務求使股東、投資者及公眾能作出合理知情決定。

### ABOUT THE REPORT

With the growing concerns on one's sustainability development, environmental, social and governance ("ESG") has become an important initiative on evaluating organization's performance on managing the environmental and social impacts of business operation. Hope Life International Holdings Limited ("Hope Life" or the "Group" or "We") recognizes the importance of integrating ESG issues into our business operation. This Environmental, Social and Governance Report (the "Report") discloses our policies, measures and performance in aspects of ESG, for the period from 1 January 2021 to 31 December 2021 (the "Reporting Period").

### Reporting Boundary

The Report covers the operations of the Group's core business, which is the construction and ancillary services business in Hong Kong. For the environmental data disclosed, we further restrict to the operations of our corporate offices in Hong Kong because of the difficulties in collecting data that handled by the property owners. We will review our reporting boundary and performance, and expand the coverage, when appropriate.

### Reporting Principles

The Report is prepared regarding to the four principles as set out in the Appendix Environmental, Social and Governance Reporting Guide (the "ESG Reporting Guide") of the Main Board Listing Rules of the Hong Kong Exchanges and Clearing Limited (the "HKEx").

#### Materiality 實質性

- In order to identify the material ESG issues, the Group invited internal and external stakeholders to conduct questionnaires.

為確定實質環境、社會及管治議題，本集團邀請內部及外部持份者進行問卷調查。

#### Consistency 一致性

- Unless, otherwise specified, the Group adopted consistent methodologies and standards for data disclosure.

除另有說明外，本集團採用一致的數據披露方法及準則。

#### Quantitative 量化

- The Report discloses quantified performance and calculation methods, where available.

本報告披露量化表現及計算方法(如可用)。

#### Balance 平衡

- The Report is prepared with an impartial manner that discloses both positive and negative impacts of the business operations.

本報告以公正方式編製，披露業務營運之正面及負面影響。

### 關於本報告

隨著對可持續發展的關注日益增加，環境、社會及管治(「環境、社會及管治」)已成為評估機構在管理業務營運的環境及社會影響方面的重要措施。曠逸國際控股有限公司(「曠逸」或「本集團」或「我們」)意識到將環境、社會及管治議題納入業務營運的重要性。本環境、社會及管治(「本報告」)披露二零二一年一月一日至二零二一年十二月三十一日止期間(「報告期間」)就環境、社會及管治方面的政策、措施及表現。

### 報告範圍

本報告涵蓋本集團核心業務之營運，即於香港的建設及配套服務業務。對於披露的環境數據，由於難以收集業主處理的數據，我們進一步限制於我們在香港的公司辦事處營運。我們將檢討報告範圍及表現，並在適當時候擴大覆蓋範圍。

### 報告原則

本報告乃根據香港交易及結算所有限公司(「聯交所」)主板上市規則附錄環境、社會及管治報告指引(「環境、社會及管治報告指引」)所載四個原則編製。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### Opinions and Feedback

We value opinions from stakeholders on driving our sustainability development and ESG performance. If you have any questions or suggestions towards this Report or other ESG initiatives, please do not hesitate to contact us via [info@hopelife.hk](mailto:info@hopelife.hk).

### SUSTAINABILITY GOVERNANCE

With the growing concerns of sustainability in global market, the Group recognizes the importance of integrating ESG issues into business operations and strategic decisions. The Board is responsible for the oversights of our ESG issues with the ambition of being a responsible service provider. We strive to sustain our business operations with an environmentally friendly, people-oriented and responsible manner.

For a comprehensive management of ESG issues, we have established an ESG Working Group (the "Working Group") which is chaired by the company secretary. It is responsible for reviewing policies and measures, identifying key ESG issues, communicating with stakeholders and responding to their feedbacks and expectations. Regularly, the Working Group reports to the Board and provide recommendations for further responses. With regular communication and empowerment to the Working Group, the Board is in control of overseeing the Working Group, reviewing and monitoring sustainability management policies and measures as well as to approve ESG Report.

### 意見及反饋

我們重視持份者對推動我們可持續發展及環境、社會及管治表現的意見。如對本報告或其他環境、社會及管治措施有任何疑問或建議，請隨時經[info@hopelife.hk](mailto:info@hopelife.hk)與我們聯繫。

### 可持續發展管治

隨著全球市場對可持續發展的日益關注，本集團意識到將環境、社會及管治議題納入業務營運及戰略決策的重要性。董事會負責監督我們的環境、社會及管治議題，致力成為負責任的服務提供者。我們致力以環保、以人為本及負責任的方式維持業務營運。

為全面管理環境、社會及管治議題，我們已成立環境、社會及管治工作小組（「工作小組」），由公司秘書擔任主席。其負責檢討政策及措施、確定關鍵環境、社會及管治議題、與持份者溝通以及回應彼等反饋及期望。工作小組定期向董事會報告並提供進一步回應的建議。通過與工作小組的定期溝通及授權，董事會可監督工作小組、檢討及監察可持續發展管理政策及措施，以及批准環境、社會及管治報告。



During the Reporting Period, our risk management and internal control system and sustainability framework have been effectively managing our business operations, with the integration of ESG issues. We will strive to perfect our sustainability performance and strategical plan. At the same time, we identified our ESG responsibilities in order to sustain our business development and ESG performance.

於報告期間，我們的風險管理及內部控制制度以及可持續發展框架一直有效管理我們的業務營運，並整合環境、社會及管治議題。我們將努力完善我們的可持續發展績效及戰略計劃。同時，我們確定環境、社會及管治責任，以維持我們的業務發展以及環境、社會及管治績效。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### Environmental Responsibility 環境責任

- Encouraging environmentally friendly business operations  
鼓勵環保業務營運
- Reducing unnecessary use of resources  
減少不必要的資源使用
- Establishing measures to diminish the climate-related impacts  
制訂措施減少氣候相關影響
- Minimizing the negative impacts of business operations  
盡量減少業務營運的負面影響

### Social Responsibility 社會責任

- Enriching the stakeholder communication through different communication channels  
透過不同的溝通渠道加強持份者溝通
- Protecting the benefits and welfare of employees  
保障僱員利益及福利
- Contributing to building a harmonious society  
為建設和諧社會作出貢獻

### Governance Responsibility 管治責任

- Complying with laws and regulations  
遵守法律法規
- Developing and reviewing policies and measures as well as monitoring their implementation  
制訂及檢討政策及措施並監察其實施
- Maintaining a fair and ethical business and working environment  
維持公平、合乎道德的商業及工作環境

## STAKEHOLDER COMMUNICATION

The Group values the communication with stakeholders for understanding their needs and expectations. Regular communication with our significant stakeholders enables us to improve our ESG performance and business operations continuously. During the Reporting Period, we communicated with various stakeholders, such as employees, shareholders and investors for maintaining long-term relationship. At the same time, we further invited them to express their opinions on 14 ESG issues for our identification of material issues, which formed the backbone of the Report.

## 持份者溝通

本集團重視與持份者溝通以了解彼等需要及期望。通過定期與重大持份者溝通，我們能夠持續改善環境、社會及管治績效及業務營運。於報告期間，我們與不同持份者（例如僱員、股東及投資者）溝通以維持長期關係。同時，我們進一步邀請彼等為14個環境、社會及管治議題發表意見，以便識別重大議題，構成本報告的支柱。

### Identification 識別

- Based on the market trends and previous ESG reports, we select 14 material issues in aspects of environmental protection, employment and labour practices, operating practices and community investment.  
根據市場趨勢及過往的環境、社會及管治報告，我們從環保、僱傭及勞工常規、營運慣例及社區投資層面選出14個重大議題。

### Prioritization 優先次序

- Inviting representatives of different stakeholder groups to rank the 14 ESG issues regarding their importance to stakeholders and the Group's business.  
邀請不同持份者的代表就14個環境、社會及管治議題對持份者及本集團業務的重要性進行排名。

### Validation 驗證

- Reviewing and identifying the selected material issues.  
審閱及識別選定的重大議題。

During the Reporting Period, we identified 7 material issues in the aspects of environmental protection, employment and labour practices, and operating practices. To perfect our stakeholder communication and identification of material issues, we will expand the pool of respondents, when appropriate.

於報告期間，我們在環保、僱傭及勞工常規及營運慣例層面識別7個重大議題。為完善我們與持份者的溝通及識別重大議題，我們將擴大受訪者的範圍(如適用)。

<b>Very important issues</b> <b>非常重要議題</b>	<b>Moderate issues</b> <b>一般議題</b>
<ul style="list-style-type: none"> <li>• Occupational health and safety 職業健康與安全</li> <li>• Water 水資源</li> <li>• Employment system 僱傭制度</li> <li>• Anti-corruption 反貪污</li> <li>• Greenhouse gas and air pollutants 溫室氣體及空氣污染物</li> <li>• Waste 廢棄物</li> <li>• Product responsibility 產品責任</li> </ul>	<ul style="list-style-type: none"> <li>• Energy 能源</li> <li>• Training and development 培訓與發展</li> <li>• Child and forced labour 童工及強制勞工</li> <li>• Supply chain 供應鏈</li> <li>• Community investment 社區投資</li> <li>• Climate change 氣候變化</li> <li>• Green procurement 綠色採購</li> </ul>

### PEOPLE-ORIENTED

We believe that employee is essential for our sustainable growth and business operations. In order to provide a fair and health working environment, we have established the Employee Handbook, the Internal Control Policies and Procedures Manual and Sustainability Policy on the basis of the Employment Ordinance, the Occupational Safety and Health Ordinance and other employment, health and safety, and labour standard-related laws and regulations in Hong Kong. During the Reporting Period, we did not receive non-compliance cases in relation to the relevant laws and regulations. If there are violations received or discovered, we will undergo the investigation and procedures in response to the established procedures or regulations.

### 以人為本

我們相信，僱員對我們可持續發展及業務營運至關重要。為提供公平及健康的工作環境，我們已按香港僱傭條例、職業安全及健康條例以及其他僱傭、健康及安全及勞工準則相關法律法規，制訂員工手冊、內部監控政策及程序手冊及可持續發展政策。於報告期間，我們並無接獲相關法律法規的不合規情況。如接獲或發現任何違規，我們將按既定程序或規定進行調查及程序。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### Occupational Health and Safety

As a responsible enterprise, we prioritize the safety and health of our valuable employees. The Group is committed to creating and maintaining a safe and healthy working environment and culture with a series of measures and internal guidelines. For example, employees are required to attend safety training courses provided by verified organizations and carry a valid Construction Industry Safety Training Certificate (Green Card) to be eligible for work. Also, all employees are provided with personal protective equipment for their use in the workplace. We will review and update the protection procedures to effectively monitor and manage the occupational health and safety in the workplace, especially at project sites.

At the same time, our in-house rules and safety measures are applicable at project sites and offices for comprehensive protection of employees and ensure equipment availability for instant response in the events of unfortunate accidents.

### 職業健康與安全

作為負責任企業，我們將寶貴員工的安全和健康放在首位。本集團致力於通過一系列措施及內部指引創造和維持安全健康的工作環境及文化。例如，僱員須參加由認證機構提供的安全培訓課程，並持有建造業安全訓練證明書（平安咭）。此外，所有僱員均獲提供個人保護裝備，以供在工作場所使用。我們將審閱及更新保障程序，有效監察及管理工作場所的職業健康與安全，尤其是在項目現場。

同時，我們的內部規則及安全措施適用於項目現場及辦事處，全面保護僱員及確保設備可用性，以便在發生不幸事故時立即作出反應。

Workplace safety 工作場所安全	Personal safety 個人安全
<ul style="list-style-type: none"> <li>Offering first-aid kits on sites and at office; 在項目現場及辦事處提供急救箱；</li> <li>Scheduling regular fire drill; and 定期安排火警演習；及</li> <li>Putting evacuation plan at prominent locations. 在當眼處張貼逃生路線。</li> </ul>	<ul style="list-style-type: none"> <li>Arranging annual body check for all employees; and 為所有僱員安排年度身體檢查；及</li> <li>Providing accidental insurance, medical insurance and travel insurance to all employees. 為所有僱員提供意外保險、醫療保險及旅遊保險。</li> </ul>

In the past three years, including the Reporting Period, the Group had zero work-related injuries or fatalities. In the event of work-related accidents, we will provide immediate support and investigate the cause of accident for enhancement and corrective measures to prevent recurrence of the damage.

於過去三年內（包括報告期間），本集團並無與工作相關的受傷或死亡情況。如有與工作相關意外，我們將提供即時支援並調查意外成因，以改進及實行糾正措施，以免再次造成傷害。

### Employment System

We value all our employees and protect them with the established policies and measures and regulations in Hong Kong. Our Employee Handbook and the Internal Control Policies and Procedures Manual stipulate the arrangement of recruitment and compensation, retention and benefits, promotion, working hours and other employment-related measures and rights of our employees. With the stringent management and monitoring, we strictly comply with relevant policies and regulations and hold zero-tolerance to any violations.

### 僱傭制度

我們重視所有僱員，並以香港既定的政策、措施及法規提供保障。員工手冊及內部監控政策及程序手冊規定僱員招聘及薪酬、挽留及福利、晉升、工作時間以及其他僱傭相關措施及權利安排。在嚴格的管理及監察下，我們嚴格遵守相關政策法規，對違規行為零容忍。

### Recruitment and dismissal 招聘及解僱

- Employees are recruited based on their working ability, working performance and other objective indicators. Responsible department and personnel will undergo the recruitment procedure through legal channels to avoid illegal recruitment of candidates.

根據僱員的工作能力、工作表現及其他客觀指標進行招聘。負責部門及人員將通過合法渠道辦理招聘手續，避免非法招聘候選人。

- Whenever there are dismissals of employees, the Group will provide corresponding compensation and review based on their career perspective.

僱員遭解僱時，本集團將根據其職業前景提供相應的補償及檢討。

### Retention and compensation 挽留及補償

- The Group conducts annual review of the employees' remuneration packages. In response to their working performance, ability, local salary indices and relevant indicators, we will revise or adjust their salary, welfare and benefits when appropriate.

本集團對僱員的薪酬待遇進行年度審閱。我們將根據工作表現、能力、當地薪酬指標及相關指標，適時修訂或調整薪金、福利及待遇。

- Employees are provided with short-term courses or trainings recommended by their managers or upon request, as well as the insurances, statutory holidays and paid and non-paid leaves.

僱員獲得其經理推薦或應要求提供的短期課程或培訓，以及保險、法定假日以及有薪及無薪假。

### Diversity, equal opportunity and anti-discrimination 多元化、平等機會及反歧視

- The Group holds zero tolerance to those violating the regulations of diversity, equal opportunity and anti-discrimination and encourage the report of violations.

本集團對違反多元化、平等機會及反歧視規定的行為持零容忍態度，鼓勵舉報違規行為。

- Our fair employment and recruitment procedures safeguard the rights of equal opportunity for candidates and employees in all age group, gender, race, nationality, region, sexual orientations and other aspects.

我們的公平僱傭及招聘程序保障候選人及僱員在所有年齡組別、性別、種族、國籍、地區、性取向等方面的平等機會權利。

### Labour Standards 勞工準則

- The Group discourages and prohibits forcing employees to work overtime in all forms. If there is forced labour, investigation will be carried out with penalty as the result of violations.

本集團不鼓勵並禁止以任何形式強迫員工加班。如存在強迫勞動，將進行調查，並因違規而受到處罰。

- We forbid the use of child labour. During the recruitment process, the Human Resources Department is responsible for checking the identity documents for verifying their eligibility to work. If any candidate belongs to illegal work or child labour, their application will be rejected and cases will be reported to relevant department.

我們禁止採用童工。在招聘過程中，人力資源部負責核對身份證件，以核實其工作資格。如任何候選人屬於非法工作或童工，其申請將被拒絕，並將向有關部門報告案件。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

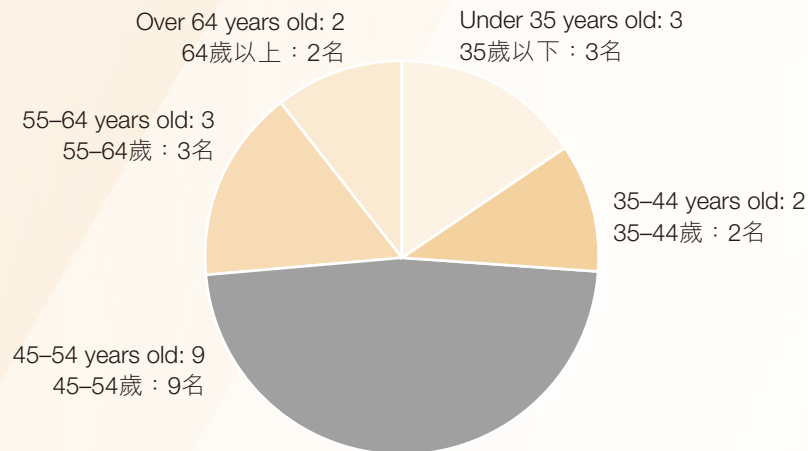
## 環境、社會及管治報告

During the Reporting Period, the Group employed 19 employees, of which 10 were male and 9 were female. All employees were employed with full-time contract in Hong Kong. Besides, a total of 21.05% of turnover rate was obtained with the majority of general staff.

於報告期間，本集團僱用19名僱員，其中10名男性及9名女性。所有僱員均在香港以全職合約方式受僱。此外，總流失率為21.05%，主要為普通員工。

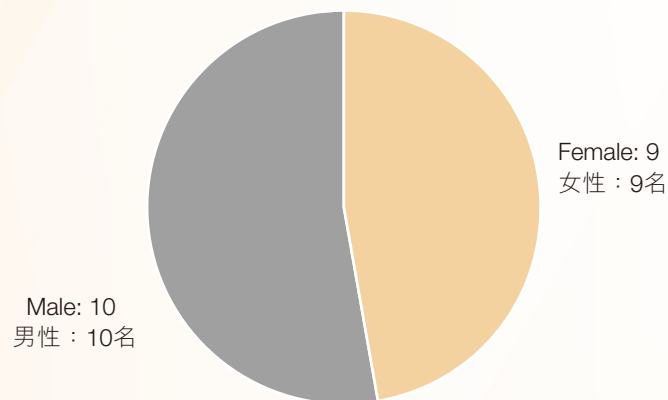
### Total employees by age group

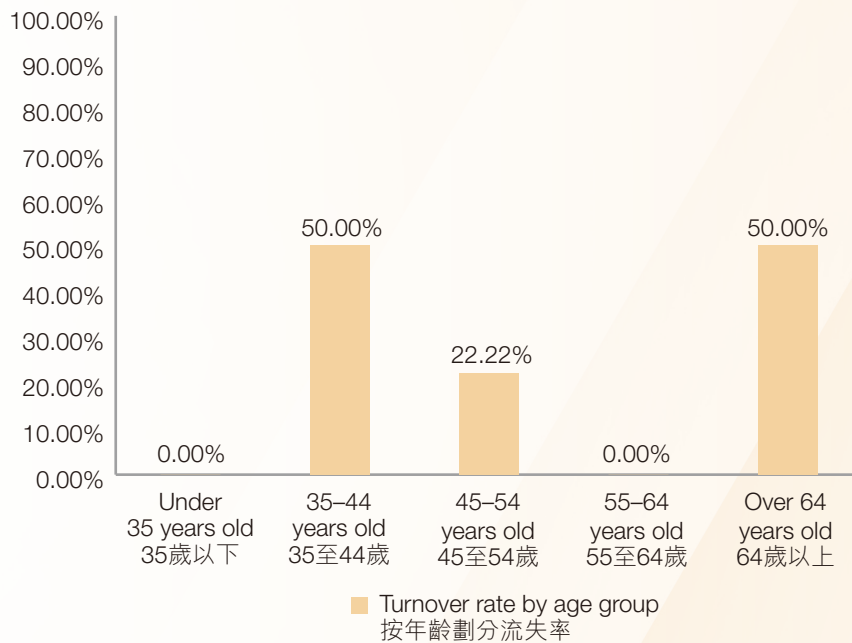
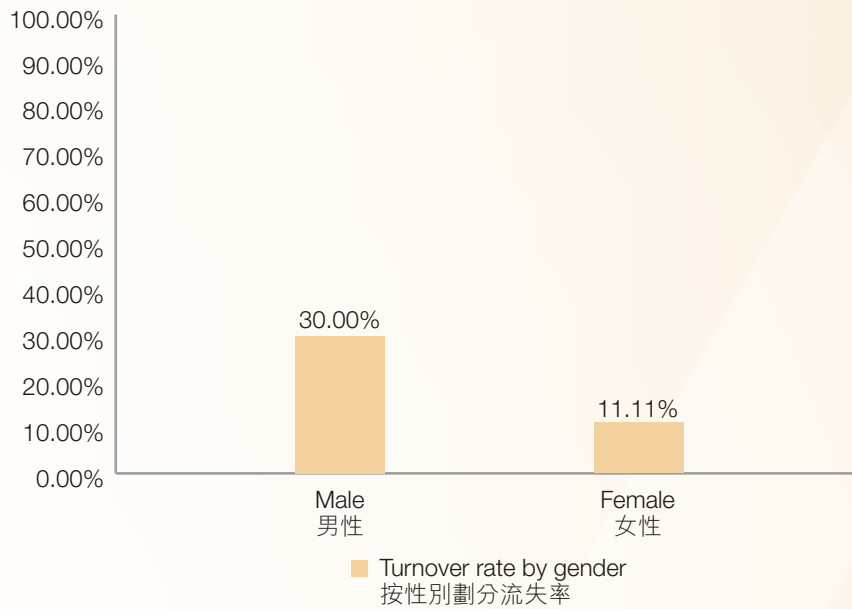
#### 按年齡劃分的僱員總數



### Total employees by gender

#### 按性別劃分的僱員總數





# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### Training and Development

Continuous improvement of employees is essential for our business development. With our established internal policies and procedures, the Human Resources Department will formulate training plans for employees in different departments in accordance with their needs. Focusing on employees at project sites, they are provided with skilled worker training and Construction Industry Safety Training for their security in the workplace. Beyond the provided training courses, employees are encouraged to enrich their knowledges and widen their horizons with short-term courses or training recommended by managers or upon request. As to encourage the demand of the trainings, we provide financial support for their further studies and enhancing their occupational development. Employees could apply for the financial support with the application letter, reference letter and relevant documents to prove their intake of the courses.

As to assess the working ability of employees, we adopt annual appraisal to review their performance and understand their expectations. Based on the result of the annual appraisal, outstanding employees will be promoted or offered with an adjusted remuneration package as a return of their efforts.

As affected by the pandemic, the Group provided self-paced training materials to all employees during the Reporting Period. Thereby, the data of employees' training could not be accounted for. In order to ensure a continuous improvement of employees, we will provide face-to-face training when appropriate.

### ENVIRONMENTAL CONSERVATION

Beyond the business development and operations, we understand the importance of sustainability operations and development with the growing concerns of different natural disasters. The Group has established policies and measures as stipulated in the Sustainability Policy on the basis of the Air Pollution Control Ordinance (Cap. 311), the Motor Vehicle Idling (Fixed Penalty) Ordinance (Cap. 611), the Noise Control Ordinance (Cap. 400) and the Waste Disposal Ordinance (Cap. 354). During the Reporting Period, there is zero violation of relevant policies and regulations. If there is incompliance received, the Group will carry out investigation and handle in accordance with regulations and policies.

### 培訓與發展

僱員的持續改進對我們的業務發展至關重要。憑藉我們既定的內部政策及程序，人力資源部將根據不同部門僱員的需求，制定培訓計劃。以項目現場僱員為中心，我們提供技工培訓及建造業安全訓練，以保障彼等在工作場所的安全。除所提供的培訓課程外，我們鼓勵僱員透過經理推薦或應要求提供的短期課程或培訓，豐富其知識及拓闊視野。為鼓勵對培訓的需要，我們為僱員深造及促進職業發展提供財務支援。僱員可憑申請信、推薦信及相關文件證明已修讀課程，以申請財務資助。

在評估僱員的工作能力方面，我們採用年度評核來檢視表現並了解期望。根據年度評核結果，優秀員工將獲晉升或提供經調整薪酬待遇，作為僱員努力的回報。

受疫情影響，於報告期間，本集團為全體僱員提供自學培訓資料。因此，無法計算僱員培訓數據。為確保僱員的持續改進，我們將於適當時候提供面授培訓。

### 環境保護

除業務發展及營運外，隨著日益關注不同自然災害，我們明白可持續營運及發展的重要性。本集團已按香港法例第311章空氣污染管制條例、第611章汽車引擎空轉(定額罰款)條例、第400章噪音管制條例及第354章廢物處置條例，制訂可持續發展政策所述的既定政策及措施。於報告期間，概無違反相關政策法規。如接獲不合規情況，本集團將按規定及政策進行調查及處理。

### Use of Resources

Resources are indispensable for our business operation. We understand the importance of sustaining the use of resources such as energy and water, and hence to effectively utilize the limited resources. For the energy consumption that contribute to the climate change, we strive to create an energy efficient work environment and reduce the energy consumption. Beyond reducing the impacts of energy consumption, we are committed to lowering water consumption and utilizing water resource efficiently, despite of the Group does not face any difficulties in sourcing water. With the ultimate goal of accelerating the transition to a circular economy by minimizing resource consumption and maximizing recycling, we have established energy and water efficiency targets and implemented a series of measures as guidance for our employees to reduce their environmental impacts in the business operations.

### 資源使用

資源對於我們的業務營運是不可或缺的。我們了解持續使用能源和水等資源的重要性，從而有效利用有限的資源。對於導致氣候變化的能源消耗，我們致力創造一個節能的工作環境，減少能源消耗。除減少能源消耗的影響外，儘管本集團在求取適用水源上並無任何問題，我們致力於降低用水量並有效利用水資源。我們的最終目標是透過將資源消耗減至最少並盡可能回收，加速向循環經濟轉型，我們已制訂能源及用水效益目標，並實施一系列措施，指導僱員在業務營運中減少環境影響。

<b>Facility Support</b> <b>設施支持</b>	<b>Employee Awareness</b> <b>僱員意識</b>
<ul style="list-style-type: none"> <li>Adopting energy-efficient equipment, with Grade 1 energy labels, and lighting system; and 採用具一級能源效益標籤的節能設備及照明系統；及</li> <li>Providing plantation in offices. 在辦公室提供種植區。</li> </ul>	<ul style="list-style-type: none"> <li>Encouraging employees to switch off the lighting system and electronic appliances after used or before leaving the office; 鼓勵僱員在用後或離開辦公室前關掉照明系統及電器；</li> <li>Maintaining office air conditioning at 25.5 degrees Celsius; 維持辦公室空調氣溫為攝氏25.5度；</li> <li>Using natural light where appropriate; 使用自然採光(如適用)；</li> <li>Switching off idling engines; 關掉空轉引擎；</li> <li>Posting energy-saving and water saving reminders in office areas; 在辦公室張貼節能及節水提示；</li> <li>Purchasing stationery and office supplies in bulk; and 批量採購文具及辦公用品；及</li> <li>Prioritizing the use of less or zero packaging materials. 優先使用較少或零包裝材料。</li> </ul>

During the Reporting Period, there was a total of 55.79 MWh energy consumption with the intensity of 2.94 MWh/employee. Compared with 2020, there is a reduction of about 13.1% as a result of implementation of measures. For the water consumption, the Group is currently unable to obtain the accurate data as the resources are provided by the property management. We will strive to enhance the data collection system and level of information disclosure.

於報告期間，能源消耗總量為55.79兆瓦時，密度為2.94兆瓦時／僱員。與二零二零年相比，由於採取了措施，減少約13.1%。用水方面，本集團目前無法取得準確數據，乃由於資源由物業管理方提供。我們將努力提高數據收集系統及資訊披露水平。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Energy consumption	能源消耗	2021 二零二一年	Unit 單位
Petrol	汽油	21.84	MWh 兆瓦時
Electricity	電力	33.95	MWh 兆瓦時
Total energy consumption	能源消耗總量	55.79	MWh 兆瓦時
Energy intensity (by employee)	能源密度(按僱員劃分)	2.94	MWh/employee 兆瓦時/僱員

### Carbon Emissions

Greenhouse gases (the “GHG”) are important factors on driving the climate change. With the unavoidable emissions of the Group’s operations, we have established targets on the reduction of carbon footprint, such as diminishing the emissions in Scope 1 and 2 emissions intensities. We strive to minimize the emitted GHG and air pollutants and hence to achieve the targets with a series of measures. For the implemented measures, please find the details in the “Energy” and “Waste” sections.

During the Reporting Period, the GHG emissions totaled 30.42 tonnes of carbon dioxide equivalent with the intensity of 1.60 tonnes of carbon dioxide equivalent/employee. Compared with 2020, there is a 16.1% decrease in the total emissions as a result of decreasing consumption of vehicles. Beyond the GHG emissions, the Group emitted 1.51 kg of nitrogen oxides (NO<sub>x</sub>), 0.03 kg of sulphur oxides (SO<sub>x</sub>) and 0.11 kg of respirable suspended particles (RSP) during the Reporting Period. With the decreasing consumption of petrol from the use of vehicles, the air pollutants decrease compared with 2020.

### 二氧化碳

溫室氣體排放是氣候變化的重要因素。鑑於本集團營運不可避免的排放，我們已制訂減少碳足跡的目標，例如減少範圍1及2排放密度。我們努力減少排放溫室氣體及空氣污染物，並採取一系列措施實現目標。有關已實施的措施，請參閱「能源」及「廢棄物」章節所載詳情。

於報告期間，溫室氣體排放總量為30.42噸二氧化碳當量，密度為1.60噸二氧化碳當量/僱員。與二零二零年相比，由於車輛消耗減少，排放總量減少16.1%。除溫室氣體排放外，於報告期間，本集團排放1.51千克氮氧化物、0.03千克硫氧化物以及0.11千克可吸入懸浮粒子。隨著車輛使用汽油消耗量減少，空氣污染物較二零二零年減少。

GHG emissions <sup>1</sup>	溫室氣體排放 <sup>1</sup>	2021 二零二一年	Unit 單位
Scope 1 Direct emissions <sup>2</sup>	範圍1直接排放 <sup>2</sup>	6.31	tonnes of carbon dioxide equivalent 噸二氧化碳當量
Scope 2 Energy indirect emissions <sup>3</sup>	範圍2能源間接排放 <sup>3</sup>	24.11	tonnes of carbon dioxide equivalent 噸二氧化碳當量
Total GHG emissions	溫室氣體排放總量	30.42	tonnes of carbon dioxide equivalent 噸二氧化碳當量
GHG intensity (by employee)	溫室氣體密度(按僱員劃分)	1.60	tonnes of carbon dioxide equivalent/employee 噸二氧化碳當量/僱員

<sup>1</sup> With reference to HKEx’s How to prepare an ESG Report Appendix 2: Reporting Guidance on Environmental KPIs.

<sup>2</sup> Includes direct emissions from company owned vehicles.

<sup>3</sup> Includes indirect energy consumption purchased from third parties.

<sup>1</sup> 參考聯交所《如何編備環境、社會及管治報告—附錄二：環境關鍵績效指標匯報指引》。

<sup>2</sup> 包括公司擁有的車輛的直接排放。

<sup>3</sup> 包括從第三方購買的間接能源消耗。

Air pollutants emissions <sup>4</sup>	空氣污染物排放 <sup>4</sup>	2021 二零二一年	Unit 單位
NO <sub>x</sub>	氮氧化物	1.51	kg 千克
SO <sub>x</sub>	硫氧化物	0.03	kg 千克
RSP	可吸入懸浮粒子	0.11	kg 千克

### Wastes

We recognize the importance of minimizing waste generated and ensuring proper handling of waste disposal. Insufficient management and monitoring could contribute to environmental pollutions. As a responsible enterprise, we have established targets on waste reduction with corresponding measures regarding to 3R principles, namely reduce, reuse and recycle, to facilitate achievement of the targets.

### 廢棄物

我們意識到盡量減少產生廢棄物及確保妥善處理廢棄物棄置的重要性。管理及監察不足可能導致環境污染。作為負責任的企業，我們已制訂減廢目標，並按3R原則(即減少、重用及回收)採取相應措施，促進實現目標。

 **Reduce**  
減少

Prioritizing the use of less packaging and environmentally friendly products; 優先使用少包裝及環保產品；

Encouraging the use of reusable tableware and containers; 鼓勵使用可重用餐具及容器；

Encouraging double-sides printing; and 鼓勵雙面打印；及

Encouraging the use of electronic document and communication. 鼓勵使用電子文檔及通訊。

 **Reuse**  
重用

Reusing printed paper; 重用已印刷紙張；

Reusing used plastic and metals as containers. 重用已用塑膠及金屬作容器。

 **Recycle**  
回收

Recycling non-reusable paper, plastic and metals; and 回收不可重用的紙張、塑膠及金屬；及

Recycling compact fluorescent lamps, toners and cartridges. 回收慳電膽、碳粉及墨盒。

<sup>4</sup> Includes petrol consumption from the use of vehicles.

<sup>4</sup> 包括車輛使用的汽油消耗。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

During the Reporting Period, we did not generate any hazardous waste. If there is any generated, the Group will appoint licensed and registered suppliers to handle the waste to avoid environmental pollution and violations of laws and regulations. For the non-hazardous waste, there was a total of 1.45 tonnes of general waste generated, with the intensity of 0.08 tonnes/employee. With the repeated outbreaks of COVID-19, measures such as working from home are established for the health and safety of employees. As a result, the generation of general waste decreases correspondingly. All non-hazardous waste were handled by the property management.

於報告期間，我們並無產生有害廢棄物。如有任何產生，本集團將委任持牌及註冊供應商處理廢棄物，以避免環境污染及違反法律法規。無害廢棄物方面，共產生1.45噸一般廢棄物，密度為0.08噸／僱員。隨著COVID-19反覆爆發，為僱員健康及安全著想，已制訂在家工作等措施。因此，一般廢棄物產量相應減少。所有無害廢棄物由物業管理方處理。

Non-hazardous waste generation	無害廢棄物產生	2021 二零二一年	Unit 單位
Total non-hazardous waste	無害廢棄物總量	1.45	tonnes 噸
Non-hazardous waste intensity (by employee)	無害廢棄物密度 (按僱員劃分)	0.08	tonnes/employee 噸／僱員

### Environment and Nature Resources

Due to our business nature, we understand the impacts on the environment and nature resources, including the construction waste and noise generated in the production. In order to minimize the impacts, we undergo systematic control and management of our construction projects.

### 環境及天然資源

由於我們的業務性質，我們了解對環境及天然資源的影響，包括生產過程中產生的建築廢棄物及噪音。為盡量減少影響，我們對建築項目採取系統性控制及管理。

For the construction waste, we hire licensed and registered suppliers for handling the waste generated. Also, our contractors are responsible for managing the waste disposal onsite according to the laws and regulations. Failure to comply with the regulations will result in the termination of business partnership. In addition, for the noise generated that impacts the neighborhood and surrounding environment, we carry out the construction during the daytime. If there is nighttime construction, we will arrange the work which is not load and noisy as well as to communicate with the surrounding residents to gain their understanding and feedback for improvement. If there is complaint, we will review the production arrangement and communicate to reach a consensus.

對於建築廢棄物，我們聘用持牌及註冊供應商處理所產生的廢棄物。此外，我們的承包商負責按法律法規在現場管理廢棄物處置。未能遵守有關法規將導致終止業務夥伴關係。此外，對於所產生影響附近地區及周圍環境的噪音，我們在日間進行施工。如需夜間施工，我們將安排並非大聲和嘈雜的工程，並與周圍居民溝通以獲取其理解及反饋以便改善。如有投訴，我們將檢討生產安排並進行溝通以達成共識。

### Climate Change

With the significant evidence points out the impacts of climate change and its effects to the business operation and community, The Group recognizes the importance of identifying and managing the climate-related risks and opportunities. We integrate the evaluation and capture of climate-related opportunities in the decision-making process and develop and adaptation plan for mitigating the positive and negative impacts. At the same time, our enterprise risk management (ERM) processes enable us to establish and monitor risk control measures for climate-related risks.

For example, the Group store the important documents in secure area away from windows and keep electronic copies to prevent the loss of assets due to the severe rainstorms and super typhoons. In the events of severe weather where disable the operation of our business and construction projects, we will adopt contingency, which is formulated before the start of projects, and maintain an active communication with clients to reach an understanding on updating the project schedule.

### OPERATING PRACTICES

We uphold the high degree of corporate business ethics in all business activity and maintaining healthy, fair and open corporate culture. With our stringent quality assurance, supplier management and the latest technology application, the Group maintain our quality service in the business operations. Through the establishment of the Sustainability Policy, the Code of Conduct and the Internal Control Policies and Procedures Manual and complying with the Intellectual Property (Miscellaneous Amendments) Ordinance, the Procedures Manual and the Personal Data (Privacy) Ordinance (Cap. 486), the Prevention of Bribery Ordinance and the Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance, we implement full-fledged management and monitoring of our business operations with the result of zero violation cases received during the Reporting Period. If there is infringement of the relevant regulations and ordinances, we will handle with a fair manner and established procedures.

### 氣候變化

有重要證據指出氣候變化的影響及其對業務營運及社區的影響，本集團意識到識別及管理氣候相關風險及機會的重要性。我們在決策過程納入評估及捕捉氣候相關機會，並制訂及適應計劃以減輕正面及負面影響。同時，我們的企業風險管理流程使我們能夠建立及監察氣候相關風險的風險控制措施。

例如，本集團將重要文件存放在遠離窗戶的安全區域，並保留電子副本以防止因嚴重暴雨及超強颱風造成的資產損失。如遇惡劣天氣導致業務及建築項目無法營運，我們將採納在項目開始前制訂的應急方案，並積極維持與客戶溝通以達成對更新項目進度表的了解。

### 營運慣例

我們於所有業務活動中保持高水平的企業商業道德，並維持健康、公平及公開的企業文化。透過嚴格的質量保證、供應商管理及最新技術應用，本集團維持業務營運的優質服務。透過制訂可持續發行政策、操守守則及內部監控政策及程序手冊並遵守知識產權（雜項修訂）條例、程序手冊及香港法例第486章個人資料（私隱）條例、防止賄賂條例以及打擊洗錢及恐怖分子資金籌集（金融機構）條例，於報告期間，我們對業務營運進行全面管理及監察，並無接獲違規事件。如有違反相關法規及條例，我們將以公平的態度及按既定程序處理。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### Anti-corruption

Ethical business practices are the cornerstones of our business operations. We prohibit any forms of unethical practices, including but not limited to bribery, fraud, money laundering and corruption. Our requirements of integrity and business ethics are clearly stated in the internal management policies and regulations. To further avoid the violations of policies and laws, we have established a tender policy for the acknowledgement of employees to prevent conflicts of interest and ensure fairness. In the events of actual or perceived conflict of interest in the selection of suppliers or contractors, employees shall make a written declaration to the supervisor and the CEO as well as to reassign the work to other employees for maintaining the integrity. At the same time, we disseminated the copy of the tender policy verbally to our suppliers and contractors to further ensure the fairness in the operations.

Within 6 months of joining the Group, we provide anti-money laundering trainings to employees and directors as to remind and provide the information on anti-corruption related measures and policies. Due to the outbreak of COVID-19, we provided self-learning materials to our personnel that could not account for any training hour during the Reporting Period.

Along with the policies and regulations, we have established a whistle-blowing policy for employees to make anonymous report of suspected violation of policies or regulations. They could make the disclosure through our whistle-blower hotline or in-writing to the Audit Committee. All received cases and personal information of whistle-blower are kept confidential without any risk of termination. If there is significant evidence to support the reported cases, it will be reported to relevant regulatory authorities, for instance Independent Commission Against Corruption in Hong Kong, for further investigation and handling. During the Reporting Period, we did not receive any legal cases regarding corruption practices.

### Product Responsibility

We value the feedback and expectations of customers to maintain and provide quality service and business operation. We are diligent to meet their expectations with actively communication with customers, contractors, suppliers and other parties to monitor and manage the quality and compliance of regulations. For example, in order to meet the expectations of environmentally friendly operation, we clearly state the requirement for materials when drawing up contracts. Besides, managers are responsible for regular inspections during the production with the final check by the top management and customers. To ensure the quality of our service, we generally grant for 3-month post-delivery service.

### 反貪污

符合道德的商業慣例是我們業務營運的基石。我們禁止任何形式的道德行為，包括但不限於賄賂、欺詐、洗黑錢及貪污。我們對誠信及商業道德的要求在內部管理政策及法規中明確規定。為進一步避免違反政策及法律，我們已制訂招標政策供僱員確認，以防止利益衝突並確保公平。倘在選擇供應商或承包商過程中存在實際或認為利益衝突，僱員應向主管及行政總裁作出書面聲明，並將工作重新分配予其他僱員以維持誠信。同時，我們將招標政策的副本口頭通知供應商及承包商，進一步確保營運公平。

加入本集團後的六個月內，我們向僱員及董事提供反洗黑錢培訓，藉以提醒及提供反貪污相關措施及政策的資料。由於COVID-19爆發，我們向員工提供自學材料，於報告期間，無法計算任何培訓時數。

連同政策及法規，我們已制訂舉報政策，供僱員對懷疑違反政策或法規的行為進行匿名舉報。彼等可透過舉報熱線或以書面形式向審核委員會披露。所有接獲的個案及舉報人的個人資料將會保密，並無任何終止風險。如有重要證據支持舉報的個案，將上報相關監管機構，例如香港廉政公署，以作進一步調查處理。於報告期間，我們並無接獲任何涉及貪污行為的法律案件。

### 產品責任

我們重視客戶的反饋及期望，維持及提供優質服務及業務營運。我們竭力滿足彼等期望，與客戶、承包商、供應商及其他各方積極溝通，以監察及管理質量及遵守法規。例如，為應對環保營運期望，我們在草擬合約時明確規定對材料的要求。此外，管理人員負責在生產過程中進行定期檢查，最高管理層與客戶進行最終檢查。為確保服務質量，我們一般授予3個月交付後服務。

Beyond the focus of our service quality, we strive to maintain the network and data privacy with policies and regulations. Employees are only permitted to access the internet through connections approved by the outsourced information technology company and the Executive Director. At the same time, illegal, disruptive, offensive and contrary use of internet are prohibited as well as the prohibition of obtaining or distributing sexually explicit materials, illegal action, performing hacking of any kind, etc. To prevent the hacking and protect the data and privacy, employees should not download or accept software through email that is not required and without permission, as well as accessing, retrieving, copying computer data and transferring or disclosing it to third parties. In the events of violations, employees shall report to the Group's administration department for investigation and handling.

At the same time, we understand the importance of protecting the intellectual property rights of the Group and other creators. Policies and regulations have clearly stated that employees are not allowed to copy or modify any of the Group's documents or software, or to download, use or distribute unauthorized documents or software in order to protect the intellectual property rights of all parties. In the event of violation, we will undergo investigation and handling according to relevant internal policies and laws and regulations.

During the Reporting Period, we did not receive any complaints regarding our services. Intellectual property rights and leakage of customer information. If there is complaint received, the Group will communicate with relevant employees and customers, and review the process of the project to improve the service quality and project arrangement.

### Supply Chain Management

To maintain the quality standards of the services provided, we have developed a set of criteria that assesses the industry credentials, business scale, financial stability and work quality of suppliers and contractors to determine their eligibility to be included in the list of approved partners. Besides, we conduct annual review and evaluation of the performance of contractors and suppliers to ensure the fulfillment of requirements and criteria. If there is incompliance of the established criteria or standards, they will be considered as disqualified and removed from the list of suppliers or contractors.

Additionally, the Group encourages the use of environmentally friendly products and lists relevant requirements in tender documents, such as timber with environmental labels, paints and sealants with low volatile organic compound (VOC) content, etc., for the selection of suppliers and contractors. We will review and revise the relevant requirements in order to lessen the environmental and social risks in the supply chain.

除關注我們的服務質量外，我們致力按政策及法規維持網絡及資料私隱。僱員僅可透過外判資訊科技公司及執行董事批准連接存取互聯網。同時，禁止非法、破壞性、冒犯性及相反地使用互聯網，並禁止獲取或散佈色情材料、非法行為、進行任何形式的黑客攻擊等。為防止黑客攻擊以及保障資料及私隱，僱員不應透過電郵下載或接受非必要及未經許可的軟件，以及存取、檢索、複製電腦數據並向第三方傳輸或披露。如有違反，僱員應向本集團行政部門匯報以進行調查處理。

同時，我們明白保障本集團及其他創作者的知識產權的重要性。政策法規已明確規定，僱員不得複製或修改本集團的任何文檔或軟件，或下載、使用或分發未經授權的文檔或軟件，以保障所有各方的知識產權。如有違反，我們將根據相關內部政策及法律法規進行調整及處理。

於報告期間，我們並無接獲有關我們服務、知識產權及客戶資料洩露的任何投訴。如接獲投訴，本集團將與相關僱員及客戶溝通，檢討項目流程，以改善服務質量及項目安排。

### 供應鏈管理

為維持所提供服務的質量標準，我們已制訂一套標準，評估供應商及承包商的行業資質、業務規模、財務穩定性及工作質量，以釐定是否合資格列入核准夥伴名單。此外，我們每年檢討及評估承包商及供應商的表現，確保符合規定及標準。如不符合既定準則或標準，將被視為取消資格並從供應商或承包商名單中除名。

此外，本集團鼓勵使用環保產品，並就選擇供應商及承包商於投標文件列出相關要求，例如獲得環保標籤的木材、含低揮發性有機化合物 (VOC) 的油漆及密封膠等。我們將檢討及修訂相關規定，以降低供應鏈中的環境及社會風險。

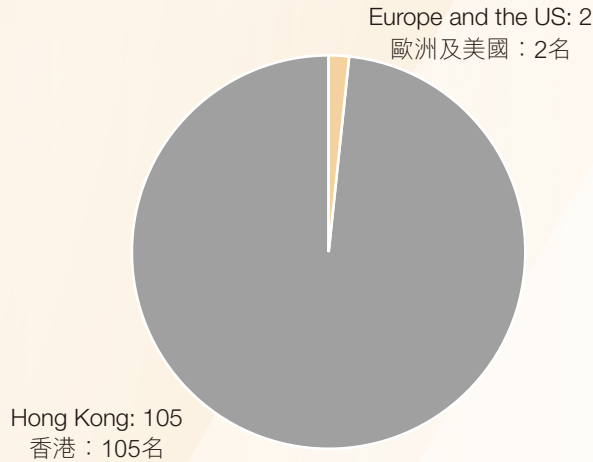
# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

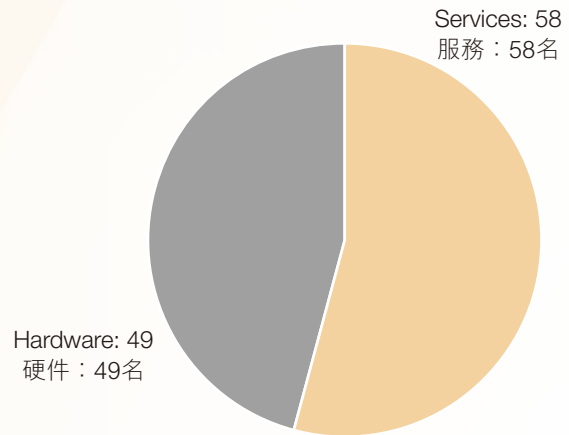
During the Reporting Period, there were a total of 107 suppliers, of which 2 were in Europe and the US, and the remaining located in Hong Kong.

於報告期間，共有107名供應商，其中2名位於歐洲及美國，其餘位於香港。

**Number of suppliers by geographical regions**  
按地理區域劃分的供應商數量



**Number of suppliers by nature**  
按性質劃分的供應商數量



### COMMUNITY CONTRIBUTION

As a responsible enterprise, we advocate helping the elderly, orphans, chronic patients, disabled, unprivileged families and victim from natural disasters to build a harmonious community. With our Sustainability Policy, we strive to help the needy with donations to organizations which aid the vulnerable one in society. At the same time, we encourage our employees to contribute to the community through voluntary work to actively give back to society.

With the growing concerns of natural disasters, the Group donated HK\$100 to the Green Earth that dedicates to conserve the natural. At the same time, we focus on helping the chronic patients with HK\$100 donations to the Community Chest.

### 社區貢獻

作為負責任的企業，我們提倡幫助老人、孤兒、慢性病患者、殘疾人士、貧困家庭及自然災害受害者，共建和諧社區。通過我們的可持續發展政策，我們努力向幫助社會弱勢群體的組織捐款，幫助有需要人士。同時，我們鼓勵僱員透過志願工作貢獻社區，積極回饋社會。

隨著人們對自然災害的日益關注，本集團向致力於自然保育的綠惜地球捐贈100港元。同時，我們專注於幫助慢性病患者，向公益金捐款100港元。

### PERFORMANCE OVERVIEW

### 表現概覽

#### Environmental

#### 環境

#### Environmental Key Performance Indicators

#### 環境關鍵績效指標

		2021 二零二一年	2020 二零二零年	Unit 單位
<b>Air Pollutant emissions</b>	<b>空氣污染物排放</b>			
NO <sub>x</sub>	氮氧化物	1.51	1.87	kg 千克
SO <sub>x</sub>	硫氧化物	0.03	0.05	kg 千克
RSP	可吸入懸浮粒子	0.11	0.14	kg 千克
<b>GHG Emissions</b>	<b>溫室氣體排放</b>			
Scope 1 Direct emissions	範圍1直接排放	6.31	8.72	tonnes of carbon dioxide equivalent 噸二氧化碳當量
Scope 2 Energy indirect emissions	範圍2能源間接排放	24.11	27.54	tonnes of carbon dioxide equivalent 噸二氧化碳當量
Total GHG emissions	溫室氣體排放總量	30.42	36.26	tonnes of carbon dioxide equivalent 噸二氧化碳當量
GHG intensity (by employee)	溫室氣體密度(按僱員劃分)	1.60	1.65	tonnes of carbon dioxide equivalent/ employee 噸二氧化碳當量/ 僱員
<b>Non-hazardous waste</b>	<b>無害廢棄物</b>			
Total non-hazardous waste	無害廢棄物總量	1.45	2.61	tonnes 噸
Non-hazardous waste intensity (by employee)	無害廢棄物密度(按僱員劃分)	0.08	0.12	tonnes/employee 噸/僱員
<b>Energy consumption</b>	<b>能源消耗</b>			
Petrol	汽油	21.84	30.19	MWh 兆瓦時
Electricity	電力	33.95	34.00	MWh 兆瓦時
Total energy consumption	能源消耗總量	55.79	64.19	MWh 兆瓦時
Energy intensity (by employee)	能源密度(按僱員劃分)	2.94	2.92	MWh/employee 兆瓦時/僱員



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### Social

### 社會

#### Social Key Performance Indicators

#### 社會關鍵績效指標

Total employees 僱員總數		2021 二零二一年	2020 二零二零年
By gender 按性別劃分	Male 男性	10	9
	Female 女性	9	13
By age group 按年齡劃分	Under 35 years old 35歲以下	3	2
	35-44 years old 35-44歲	2	5
	45-54 years old 45-54歲	9	11
	55-64 years old 55-64歲	3	2
	Over 64 years old 64歲以上	2	2
By employment type 按僱傭類別劃分	Full time 全職	19	22
	Part time 兼職	0	0
By geographical region 按地理區域劃分	Hong Kong 香港	19	22
	China (PRC) 中國	0	0
By employment level 按僱傭水平劃分	General staff 普通員工	5	13
	Supervisor 主管	4	1
	Middle management 中層管理人員	3	0
	Senior management 高級管理人員	7	8
Total 總計		19	22

<b>Employee turnover rate</b>		<b>2021</b>	<b>2020</b>
<b>僱員流失率</b>		<b>二零二一年</b>	<b>二零二零年</b>
By gender 按性別劃分	Male 男性	<b>30.00%</b>	22.22%
	Female 女性	<b>11.11%</b>	23.08%
By age group 按年齡劃分	Under 35 years old 35歲以下	<b>0.00%</b>	50%
	35–44 years old 35–44歲	<b>50.00%</b>	40%
	45–54 years old 45–54歲	<b>22.22%</b>	9.09%
	55–64 years old 55–64歲	<b>0.00%</b>	50%
	Over 64 years old 64歲以上	<b>50.00%</b>	0%
By employment type 按僱傭類別劃分	Full time 全職	<b>21.05%</b>	22.73%
	Part time 兼職	<b>Not applicable</b> 不適用	Not applicable 不適用
By geographical region 按地理區域劃分	Hong Kong 香港	<b>21.05%</b>	22.63%
	China (PRC) 中國	<b>Not applicable</b> 不適用	Not applicable 不適用
By employment level 按僱傭水平劃分	General staff 普通員工	<b>26.32%</b>	23.08%
	Supervisor 主管	<b>21.05%</b>	100%
	Middle management 中層管理人員	<b>15.79%</b>	0%
	Senior management 高級管理人員	<b>36.84%</b>	12.5%
Total 總計		<b>21.05%</b>	22.73%
<b>Health and safety</b>		<b>2021</b>	<b>2020</b>
<b>健康與安全</b>		<b>二零二一年</b>	<b>二零二零年</b>
Work-related injuries (employees)	工作相關受傷(僱員)	<b>0</b>	0
Lost days due to work-related injuries	因工傷損失工作日	<b>0</b>	0
Work-related fatalities (employees)	因工亡故(僱員)	<b>0</b>	0
<b>Supply Chain</b>		<b>2021</b>	<b>2020</b>
<b>供應鏈</b>		<b>二零二一年</b>	<b>二零二零年</b>
By geographical region 按地理區域劃分	Hong Kong 香港	<b>105</b>	Not available 不適用
	Europe and the US 歐洲及美國	<b>2</b>	Not available 不適用
By supplier nature 按供應商性質劃分	Services 服務	<b>58</b>	Not available 不適用
	Hardware 硬件	<b>49</b>	Not available 不適用
Total 總計		<b>107</b>	Not available 不適用

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### HKEX ESG REPORTING GUIDE CONTENT INDEX 香港聯交所環境、社會及管治報告指引內容索引

Aspects 層面	Description 描述	Page/Remark 頁次／備註
<b>A1 Emissions</b>		
<b>A1排放物</b>		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. 有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	46
A1.1	The types of emissions and respective emissions data. 排放物種類及相關排放數據。	48–49, 55
A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions and intensity. 直接(範圍1)及能源間接(範圍2)溫室氣體排放及密度。	48, 55
A1.3	Total hazardous waste produced and intensity. 所產生有害廢棄物總量及密度。	50
A1.4	Total non-hazardous waste produced and intensity. 所產生無害廢棄物總量及密度。	50, 55
A1.5	Description of emission target(s) set and steps taken to achieve them. 描述所訂立的排放量目標及為達到這些目標所採取的步驟。	47–49
A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them. 描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到這些目標所採取的步驟。	49
<b>A2 Use of Resources</b>		
<b>A2資源使用</b>		
General Disclosure 一般披露	Policies on the efficient use of resources, including energy, water and other raw materials. 有效使用資源(包括能源、水及其他原材料)的政策。	46
A2.1	Direct and/or indirect energy consumption by type in total and intensity. 按類別劃分的直接及／或間接能源總耗量及密度。	47–48, 55
A2.2	Water consumption in total and intensity. 總耗水量及強度。	47

Aspects 層面	Description 描述	Page/Remark 頁次／備註
A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them. 描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟。	47
A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them. 描述求取適用水源上可有任何問題，以及所訂立的用水效益目標及為達到這些目標所採取的步驟。	47
A2.5	Total packaging material used for finished products and per unit produced. 製成品所用包裝材料的總量及每生產單位佔量。	The issue is not relevant to our business. 議題與我們的業務不相關。
<b>A3 The Environment and Natural Resources</b>		
<b>A3環境及天然資源</b>		
General Disclosure 一般披露	Policies on minimising the issuer's significant impact on the environment and natural resources. 減低發行人對環境及天然資源造成重大影響的政策。	46
A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them. 描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。	50
<b>A4 Climate Change</b>		
<b>A4氣候變化</b>		
General Disclosure 一般披露	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer. 識別及應對已經及可能會對發行人產生影響的重大氣候相關事宜的政策。	46
A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them. 描述已經及可能會對發行人產生影響的重大氣候相關事宜，及應對行動。	51

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Aspects 層面	Description 描述	Page/Remark 頁次／備註
<b>B1 Employment</b>		
<b>B1僱傭</b>		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	41, 43
一般披露	有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	
B1.1	Total workforce by gender, employment type, age group and geographical region. 按性別劃分、僱傭類別、年齡組別及地區劃分的僱員總數。	44, 56
B1.2	Employee turnover rate by gender, age group and geographical region. 按性別劃分、年齡組別及地區劃分的僱員流失率。	44–45, 57
<b>B2 Health and Safety</b>		
<b>B2健康與安全</b>		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	41–42
一般披露	有關提供安全工作環境及保障僱員避免職業性危害的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	
B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year. 過去三年(包括報告年度)每年發生的因工亡故的人數及比率。	42, 56
B2.2	Lost days due to work injury. 因工傷損失工作日數。	41, 57
B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored. 描述所採納的職業健康與安全措施，以及相關執行及監察方法。	42

Aspects 層面	Description 描述	Page/Remark 頁次／備註
<b>B3 Development and Training</b>		
<b>B3發展及培訓</b>		
General Disclosure 一般披露	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. 有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動。	41, 46
B3.1	The percentage of employees trained by gender and employee category. 按性別及僱員類別劃分的受訓僱員百分比。	46
B3.2	The average training hours completed per employee by gender and employee category. 按性別及僱員類別劃分，每名僱員完成受訓的平均時數。	46
<b>B4 Labour Standards</b>		
<b>B4勞工準則</b>		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour. 有關防止童工及強制勞工的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	41, 43
B4.1	Description of measures to review employment practices to avoid child and forced labour. 描述檢討招聘慣例的措施以避免童工及強制勞工。	43
B4.2	Description of steps taken to eliminate such practices when discovered. 描述在發現違規情況時消除有關情況所採取的步驟。	43

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Aspects 層面	Description 描述	Page/Remark 頁次／備註
<b>B5 Supply Chain Management</b>		
<b>B5供應鏈管理</b>		
General Disclosure 一般披露	Policies on managing environmental and social risks of the supply chain. 管理供應鏈的環境及社會風險政策。	51
B5.1	Number of suppliers by geographical region. 按地區劃分的供應商數目。	54
B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored. 描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目，以及相關執行及監察方法。	53
B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored. 描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。	53
B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored. 描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。	53

Aspects 層面	Description 描述	Page/Remark 頁次／備註
<b>B6 Product Responsibility</b>		
<b>B6產品責任</b>		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress. 有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	51;  Advertising and labelling is not relevant to our business 廣告及標籤與我們的業務無關。
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons. 已售或已運送產品總數中因安全與健康理由而須回收的百分比。	The issue is not relevant to our business. 議題與我們的業務不相關。
B6.2	Number of products and service-related complaints received and how they are dealt with. 接獲關於產品及服務的投訴數目以及應對方法。	53
B6.3	Description of practices relating to observing and protecting intellectual property rights. 描述與維護及保障知識產權有關的慣例。	53
B6.4	Description of quality assurance process and recall procedures. 描述質量檢定過程及產品回收程序。	52
B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored. 描述消費者資訊保障及私隱政策，以及相關執行及監察方法。	53



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Aspects 層面	Description 描述	Page/Remark 頁次／備註
<b>B7 Anti-corruption</b>		
<b>B7反貪污</b>		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering. 有關防止賄賂、勒索、欺詐及洗黑錢的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	51
B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases. 於報告期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。	52
B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored. 描述防範措施及舉報程序，以及相關執行及監察方法。	52
B7.3	Description of anti-corruption training provided to directors and staff. 描述向董事及員工提供的反貪污培訓。	52

Aspects 層面	Description 描述	Page/Remark 頁次／備註
<b>B8 Community Investment</b>		
<b>B8社區投資</b>		
General Disclosure 一般披露	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests. 有關以社區參與來了解營運所在社區需要和確保其業務活動會考慮社區利益的政策。	54
B8.1	Focus areas of contribution. 專注貢獻範疇。	54
B8.2	Resources contributed to the focus area. 在專注範疇所動用資源。	54w

# INDEPENDENT AUDITORS' REPORT

## 獨立核數師報告



### KTC Partners CPA Limited

*Certified Public Accountants (Practising)*

和信會計師事務所有限公司

**TO THE SHAREHOLDERS OF  
HOPE LIFE INTERNATIONAL HOLDINGS LIMITED**  
(Incorporated in the Cayman Islands with limited liability)

### OPINION

We have audited the consolidated financial statements of Hope Life International Holdings Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”) set out on pages 75 to 182, which comprise the consolidated statement of financial position as at 31 December 2021, and the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended and notes to the consolidated financial statements, including a summary of significant accounting policies.

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 2021, 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.

### BASIS FOR OPINION

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

**致曠逸國際控股有限公司  
列位股東**  
(於開曼群島註冊成立之有限公司)

### 意見

吾等已完成審核載於第75頁至第182頁的曠逸國際控股有限公司(「貴公司」)及其附屬公司(統稱為「貴集團」)之綜合財務報表，包括於二零二一年十二月三十一日的綜合財務狀況表、截至該日止年度的綜合損益和其他全面收益表、綜合權益變動表及綜合現金流量表，以及綜合財務報表附註，包括主要會計政策概要。

吾等認為，該等綜合財務報表已根據香港會計師公會(「香港會計師公會」)頒佈的香港財務報告準則(「香港財務報告準則」)真實而中肯地反映了 貴集團於二零二一年十二月三十一日的綜合財務狀況及截至該日止年度的綜合財務表現及綜合現金流量，並已遵照香港公司條例之披露規定妥為編製。

### 意見的基準

吾等已根據香港會計師公會頒佈的香港審核準則(「香港審核準則」)進行審核。吾等在該等準則下承擔的責任已在本報告「核數師就審核綜合財務報表承擔之責任」一節中作進一步闡述。根據香港會計師公會頒佈的《專業會計師道德守則》(以下簡稱「守則」)，吾等獨立於 貴集團，並已履行守則中的其他專業道德責任。吾等相信，吾等所獲得的審核憑證能充足及適當地為吾等的審核意見提供基準。

**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 year. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

**Key audit matters  
關鍵審核事項****Revenue recognition**

Refer to the accounting policies in Note 2 and Note 5 to the consolidated financial statements.

We identified recognition of revenue from the construction and ancillary services as a key audit matter due to significant judgments involved in the management's assessment process.

The revenue of construction and ancillary services amounting to approximately HK\$168,705,000 were recorded in the consolidated statement of profit or loss and other comprehensive income for the year ended 31 December 2021.

Revenue from construction and ancillary services, which are fixed price contract work, is recognised progressively over time using the input method in accordance with HKFRS 15 *Revenue from Contracts with Customers*. It is based on Group's efforts or inputs to the satisfaction of a performance obligation relative to the total expected inputs to the satisfaction of that performance obligation. The revenue and profit recognised in a year on these projects is dependent, amongst others, on the assessment of the Group's efforts or inputs to the projects (i.e. contract cost incurred for work performed) relative to the total expected inputs to the projects (i.e. estimated total budgeted contract cost committed for the projects).

請參閱綜合財務報表附註2及附註5所載之會計政策。

吾等已將建設及配套服務之收益的確認識別為關鍵審核事項，原因為管理層之評估過程中涉及重大判斷。

截至二零二一年十二月三十一日止年度之綜合損益和其他全面收益表內錄得建設及配套服務之收益約168,705,000港元。

建設及配套服務(為固定造價合約工程)之收益乃使用投入方法而隨時間經過逐漸地確認。根據香港財務報告準則第15號客戶合約收益，此乃基於貴集團的努力或履行合約責任相對於合約責任的總預期投入的投入來確認收益。此等項目在一年內確認的收益及溢利取決於(其中包括)對貴集團為項目所作的努力或投入的評估(即已履行工作所錄得的合約成本)相對於項目的總預期投入(即估計為項目承擔的估計總預算合約成本)。

**關鍵審核事項**

關鍵審核事項是根據吾等的專業判斷，認為對本年度綜合財務報表的審核最為重要的事項。這些事項是在吾等審核整體綜合財務報表及出具吾等之意見時進行處理的。吾等不會對這些事項提供單獨的意見。

**How our audit addressed the key audit matter  
吾等的審核如何處理關鍵審核事項****收益確認**

Our procedures in relation to the recognition of revenue of construction and ancillary services and contract assets and contract liabilities included:

- obtained an understanding of the Group's controls and processes over the revenue recognition, include projects approval, invoicing and journal entry approval;
- assessed the Group's revenue recognition practice to determine that they are in compliance with HKFRS 15 *Revenue from Contracts with Customers*, including the assessment of the Group's efforts or inputs to the projects (i.e. contract cost incurred for work performed) relative to the total expected inputs to the projects (i.e. estimated total budgeted contract cost committed for the projects);
- agreed projects contract sum to signed contracts and variation orders on sample basis;

吾等有關確認建設及配套服務收益以及合約資產及合約負債的程序包括：

- 了解 貴集團在收益確認方面的控制及過程，包括項目審批、發票及日記帳分錄審批；
- 評估 貴集團的收益確認慣例，以釐定其符合香港財務報告準則第15號客戶合約收益，包括對貴集團為項目所作的努力或投入的評估(即已履行工作所錄得的合約成本)相對於項目的總預期投入(即估計為項目承擔的估計總預算合約成本)；
- 抽樣檢視項目合約金額與已簽訂的合約和變更訂單是否一致；

# INDEPENDENT AUDITORS' REPORT

## 獨立核數師報告

### KEY AUDIT MATTERS (Continued)

#### Key audit matters

##### 關鍵審核事項

Variations in contract work are recognised as contract revenue to the extent that the modification has been approved by the parties to the contracts and it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur.

The uncertainty and subjectivity involved in determining the cost to complete and foreseeable losses may have a significant impact on the revenue and profit of the Group.

倘合約訂約方已批准修訂，則合約工程變動確認為合約收益，而經確認累計收益金額的重大撥回極可能不會發生。

釐定完成成本和可預見虧損所涉及的不確定性和主觀性可能對 貴集團的收益及溢利產生顯著影響。

### 關鍵審核事項(續)

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

##### 吾等的審核如何處理關鍵審核事項

- obtained contracts from management and reviewed for any specific or special performance obligations and conditions during the financial period;
- vouched the actual cost incurred during the year to details of supplier invoices and subcontractors on sample basis to check the validity and accuracy of the costs;
- performed cut-off testing to verify contract costs were taken up in the appropriate financial year;
- performed retrospective review by comparing the total actual contract costs incurred at completion against the total budgeted contract costs to assess the reasonableness of the estimates used by the management;
- for projects in progress, we further recomputed the percentage of the progress of the contract based on input method to test the accuracy of the percentage of the progress to determine the revenue; and
- compared total contract revenue to actual cost incurred plus estimated cost to complete, and assessed for foreseeable losses.

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

- 從管理層取得合約及審視財務期間內的任何特定或特殊履約責任及條件；
- 以抽樣方式，根據供應商和分包商發票的詳情檢視年度內錄得的實際成本是否獲證明，以檢查成本的有效性和準確性；
- 在適當的財政年度進行截止測試以核實合約成本；
- 通過比較完成時錄得的總實際合約成本與總預算合約成本進行追溯審查，以評估管理層使用的估計是否合理；
- 對於進行中項目，吾等進一步根據投入法重新計算合約進度的百分比，以測試釐定收益的進度百分比的準確性；及
- 將總合約收益與實際錄得的成本加上估計的完成成本進行比較，並對可預見的虧損進行評估。

吾等認為管理層的結論與可得資料一致。

### KEY AUDIT MATTERS (Continued)

#### Key audit matters 關鍵審核事項

#### Allowance for expected credit losses assessment of loan receivables

Refer to the accounting policies in Note 2 and Note 19 to the consolidated financial statements.

As at 31 December 2021, the Group's gross loan receivables amounted to HK\$76,663,000 and provision for allowance for expected credit losses of loan receivables of HK\$10,991,000 was recognised in the Group's consolidated statement of financial position.

The balance of provision for allowance for expected credit losses of loan receivables represents the management's best estimates at the year end date of expected credit losses under Hong Kong Financial Reporting Standard 9 *Financial Instruments* expected credit losses models.

請參閱綜合財務報表附註2會計政策及附註19。

於二零二一年十二月三十一日，貴集團的應收貸款總額為76,663,000港元，而計提應收貸款預期信貸虧損撥備為10,991,000港元已於貴集團的綜合財務狀況表中確認。

計提應收貸款預期信貸虧損撥備之結餘指管理層根據香港財務報告準則第9號金融工具預期信貸虧損模式，於年結日對預期信貸虧損之最佳估計。

### 關鍵審核事項(續)

#### How our audit addressed the key audit matter 吾等的審核如何處理關鍵審核事項

#### 應收貸款預期信貸虧損評估撥備

Our procedures in relation to management's assessment on provision for allowance for expected credit losses of loan receivables as at 31 December 2021 included:

- understood the key control procedures performed by management, including its procedures on periodic review on overdue receivables and the assessment of expected credit losses allowance on the loan receivables;
- understood and evaluated the modelling methodologies for expected credit losses measurement, assessed the reasonableness of the model selection and key measurement parameters determination;
- for the historical information, discussed with management to understand the management's identification of significant increase in credit risk, defaults and credit-impaired loans, corroborated management's explanation with supporting evidence;

於二零二一年十二月三十一日，吾等有關管理層就計提應收貸款的預期信貸虧損撥備進行評估的程序包括：

- 了解管理層履行的關鍵控制程序，包括其對逾期應收款項的定期審閱程序及對應收貸款的預期信貸虧損撥備的評估；
- 了解並評估預期信貸虧損計量的建模方法，評估模型選擇及關鍵計量參數確定的合理性；
- 對於過往資料，與管理層討論以了解管理層對信貸風險、違約及信貸減值貸款顯著增加的識別，證實管理層對支持證據的解釋；

# INDEPENDENT AUDITORS' REPORT

## 獨立核數師報告

### KEY AUDIT MATTERS (Continued)

#### Key audit matters

##### 關鍵審核事項

Management assesses whether the credit risk of loan receivables have increased significantly since their initial recognition, and apply a three-stage impairment model to calculate their expected credit losses. The measurement models of expected credit losses involves significant management judgments and assumptions, primarily including the following:

- selection of appropriate mode and determination of relevant key measurement parameters, including probability of default, loss given default and exposure at default;
- criteria for determining whether or not there was a significant increase in credit risk or a default; and
- economic indicator for forward-looking measurement, and the application of economic scenarios and weightings.

We focus on this area due to the magnitude of the loan receivables and the significant estimates and judgement involved in determining the expected credit losses allowance on the loan receivables.

管理層評估應收貸款的信貸風險自初步確認以來是否顯著增加，並採用三階段減值模型計算其預期信貸虧損。預期信貸虧損的計量模型涉及重大的管理層判斷及假設，主要包括以下方面：

- 選擇適當的模式並確定相關的關鍵計量參數，包括違約概率、違約損失及違約風險；
- 確定信貸風險或違約是否顯著增加的標準；及
- 前瞻性計量的經濟指標，以及經濟情形及權重的應用。

吾等關注此方面乃由於應收貸款的規模以及釐定應收貸款的預期信貸虧損撥備涉及重大估計及判斷。

### 關鍵審核事項(續)

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

##### 吾等的審核如何處理關鍵審核事項

- for forward-looking measurement, we assessed the reasonableness of economic indicator selection, economic scenarios and weightings application, assessed the reasonableness of the estimation by comparing with industry data; and
- checked major data inputs used in the expected credit losses models on sample basis to the Group's record.

We found that the estimates and judgement made by management in respect of the expected credit losses allowance of the loan receivables were supportable by the available evidence.

- 對於前瞻性計量，吾等已評估經濟指標選擇、經濟情形及權重應用的合理性，透過與行業數據進行比較評估估算的合理性；及
- 抽樣檢查預期信貸虧損模型中使用的主要數據輸入至 貴集團的記錄。

吾等發現管理層就應收貸款之預期信貸虧損撥備作出的估計及判斷可獲所得憑證所支持。

### OTHER INFORMATION

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

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 THE DIRECTORS AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

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

Those charged with governance is responsible for overseeing the Group's financial reporting process.

### 其他資料

董事需對其他資料負責。其他資料包括刊載於年報內的資料，但不包括綜合財務報表及吾等的核數師報告所載資料。

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

結合吾等對綜合財務報表的審核，吾等的責任是閱讀其他資料，在此過程中，考慮其他資料是否與綜合財務報表或吾等在審核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。基於吾等已執行的工作，如果吾等認為其他資料存在重大錯誤陳述，吾等需要報告該事實。在這方面，吾等並無作出任何報告。

### 董事及管治層就綜合財務報表須承擔之責任

本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之披露規定編製真實而中肯的綜合財務報表，並對其認為為使綜合財務報表的編製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。

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

管治層須負責監督 貴集團之財務報告過程。



# INDEPENDENT AUDITORS' REPORT

## 獨立核數師報告

### AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 skepticism throughout the audit. We also:

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

### 核數師就審核綜合財務報表承擔之責任

吾等的目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並根據我們協定的委聘條款僅向閣下(作為整體)出具包含吾等意見之核數師報告，除此之外本報告別無其他目的。吾等不會就本報告的內容向任何其他人士負上或承擔任何責任。合理鑒證屬高水平的保證，但不能保證按照香港審核準則進行的審核，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，倘若合理預期它們單獨或滙總起來可能影響綜合財務報表使用者依賴綜合財務報表所作出的經濟決定時，則有關的錯誤陳述可被視作重大。

在根據香港審核準則進行審核的過程中，吾等運用了專業判斷並保持專業懷疑態度。吾等亦：

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述之風險，設計及執行審核程序以應對這些風險，以及獲取充足和適當之審核憑證，作為吾等意見之基礎。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之重大錯誤陳述之風險高於未能發現因錯誤而導致之重大錯誤陳述之風險。
- 了解與審核相關之內部控制以設計適當之審核程序，但目的並非對貴集團內部控制之有效性發表意見。
- 評價董事所採用會計政策的恰當性以及作出會計估計和相關披露之合理性。

### AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

### 核數師就審核綜合財務報表承擔之責任(續)

- 對董事採用持續經營會計基礎之恰當性作出結論。根據所獲取之審核憑證，確定是否存在與事項或情況有關之重大不確定性，從而可能導致對貴集團之持續經營能力產生重大疑慮。如果吾等認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中之相關披露。假若有關之披露不足，則吾等應當發表非無保留之意見。吾等之結論是基於核數師報告日止所取得之審核憑證。然而，未來事項或情況可能導致貴公司不能繼續持續經營。
- 評價綜合財務報表之整體列報方式、結構和內容，包括披露，以及綜合財務報表是否公平呈列相關交易及事項。
- 就貴集團內實體或業務活動之財務資料獲取充足、適當之審核憑證，以便對綜合財務報表發表意見。吾等負責貴集團審核的方向、監督及執行。吾等為吾等之審核意見承擔全部責任。

吾等與管治層溝通有關(其中包括)計劃的審核範圍及時間安排、重大審核發現等，包括吾等於審核期間識別出內部控制之任何重大缺陷。

吾等亦向管治層提交聲明，說明吾等已符合有關獨立性的相關專業道德要求，並與彼等溝通有可能合理地被認為會影響吾等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。

# INDEPENDENT AUDITORS' REPORT

## 獨立核數師報告

### AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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

**KTC Partners CPA Limited**  
Certified Public Accountants

**Wong Kin Shing**  
*Audit Engagement Director*  
Practicing Certificate Number: P07435

Hong Kong, 30 March 2022

### 核數師就審核綜合財務報表承擔之責任(續)

從與管治層溝通的事項中，吾等確定哪些事項對本期綜合財務報表的審核最為重要，因而構成關鍵審核事項。吾等在核數師報告中描述該等事項，除非法律或法規不允許公開披露該等事項，或在極端罕見之情況下，如果合理預期在吾等報告中溝通某事項造成之負面後果超過產生之公眾利益，吾等決定不應在報告中溝通該事項。

**和信會計師事務所有限公司**  
香港執業會計師

**黃健誠**  
*審核項目董事*  
執業證書編號：P07435

香港，二零二二年三月三十日

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

## 綜合損益和其他全面收益表

75

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

		Notes 附註	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Continuing operations</b>	<b>持續經營業務</b>			
Revenue	收益	5	247,170	113,182
Cost of sales	銷售成本		(200,016)	(89,718)
Gross profit	毛利		47,154	23,464
Other income	其他收入	6	893	1,081
Other gains and losses	其他收益及虧損	7	-	120
Selling and distribution expenses	銷售及分銷開支		(8,924)	-
Other operating expenses	其他經營開支		(905)	(472)
Impairment losses under expected credit loss model, net of reversal	預期信貸虧損模式下之減值虧損，扣除撥回	9	(3,385)	(10,819)
Administrative expenses	行政開支		(25,490)	(21,540)
Finance costs	融資成本	8	(393)	(166)
Profit/(loss) before taxation from continuing operations	來自持續經營業務之除稅前溢利／(虧損)	9	8,950	(8,332)
Income tax (expense)/credit	所得稅(開支)／抵免	10	(2,079)	52
Profit/(loss) for the year from continuing operations	來自持續經營業務之年內溢利／(虧損)		6,871	(8,280)
<b>Discontinued operations</b>	<b>已終止經營業務</b>			
Loss for the year from discontinued operations, net of income tax	已終止經營業務之年內虧損，扣除所得稅	11	-	(1,841)
<b>Profit/(loss) for the year</b>	<b>年內溢利／(虧損)</b>		<b>6,871</b>	<b>(10,121)</b>
<b>Other comprehensive income/(loss) for the year, net of income tax:</b>	<b>年內其他全面收益／(虧損)，扣除所得稅：</b>			
<i>Items that may be reclassified subsequently to profit or loss:</i>	<i>可能於其後重新分類至損益之項目：</i>			
Exchange differences on translating financial statements of foreign operation	換算外國業務財務報表之匯兌差額		2,794	1
<i>Items that were reclassified to profit or loss:</i>	<i>已重新分類至損益之項目：</i>			
Reclassification adjustment from exchange reserve upon disposal of a subsidiary	因出售一間附屬公司而來自匯兌儲備之重新分類調整		-	(5)
<b>Other comprehensive income/(loss) for the year</b>	<b>年內其他全面收益／(虧損)</b>		<b>2,794</b>	<b>(4)</b>
<b>Total comprehensive income/(loss) for the year</b>	<b>年內全面收益／(虧損)總額</b>		<b>9,665</b>	<b>(10,125)</b>

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

## 綜合損益和其他全面收益表

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

	Notes 附註	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Profit/(loss) for the year attributable to:</b>			
<b>Owners of the Company</b>			
– from continuing operations		4,987	(8,266)
– from discontinued operations		–	(1,841)
<b>Non-controlling interests</b>			
– from continuing operations		1,884	(14)
– from discontinued operations		–	–
		<b>6,871</b>	<b>(10,121)</b>
<b>Total comprehensive income/(loss) for the year attributable to:</b>			
<b>Owners of the Company</b>			
– from continuing operations		7,754	(8,265)
– from discontinued operations		–	(1,846)
<b>Non-controlling interests</b>			
– from continuing operations		1,911	(14)
– from discontinued operations		–	–
		<b>9,665</b>	<b>(10,125)</b>
<b>Earnings/(loss) per share:</b>			
<b>Basic and diluted (HK cents)</b>			
– from continuing operations	15	0.82	(1.62)
– from discontinued operations		N/A	(0.36)
– from continuing and discontinued operations		0.82	(1.98)

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

77

## 綜合財務狀況表

As at 31 December 2021  
於二零二一年十二月三十一日

	Notes 附註	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Non-current assets</b>			
Property, plant and equipment	16	33,593	236
Right-of-use assets	17	1,493	3,747
Prepayments for property, plant and equipment	22	-	35,649
Loan receivables	19	-	64,742
		<b>35,086</b>	104,374
<b>Current assets</b>			
Inventories	18	121,554	-
Loan receivables	19	65,672	14,882
Trade receivables	20	13,696	8,235
Contract assets	21	3,382	2,435
Deposits, prepayments and other receivables	22	55,900	83,671
Income tax recoverable		719	719
Cash and bank balances	23	21,920	49,234
		<b>282,843</b>	159,176
<b>Current liabilities</b>			
Trade payables	24	18,606	14,595
Other borrowing	26	40,000	-
Contract liabilities	21	6,295	16,348
Lease liabilities	27	560	3,276
Income tax payable		355	-
Accrued expenses and other payables	25	7,174	6,231
		<b>72,990</b>	40,450
<b>Net current assets</b>		<b>209,853</b>	118,726
Total assets less current liabilities		<b>244,939</b>	223,100
<b>Non-current liability</b>			
Lease liabilities	27	977	532
		<b>977</b>	532
<b>Net assets</b>		<b>243,962</b>	222,568
<b>Capital and reserves</b>			
Share capital	28	7,200	6,000
Reserves		234,865	216,582
Equity attributable to owners of the Company		<b>242,065</b>	222,582
Non-controlling interests		1,897	(14)
<b>Total equity</b>		<b>243,962</b>	222,568

The consolidated financial statements on pages 75 to 182 were approved and authorised for issue by the board of directors on 30 March 2022 and are signed on its behalf by:

第75至182頁之綜合財務報表於二零二二年三月三十日獲董事會批准及授權刊發並由以下董事代表簽署：

**CHEN Wuyou**  
陳无優  
Director  
董事

**LIANG Zhichao**  
梁智超  
Director  
董事

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動表

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

		Attributable to owners of the Company 本公司擁有人應佔								
		Share capital	Share premium	Exchange reserve	Other reserve	Statutory surplus reserve	Retained earnings	Sub-total	Non-controlling interests	Total
		股本	股份溢價	匯兌儲備	其他儲備	法定盈餘儲備	保留盈利	小計	非控股權益	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
		(Note 28)			(Note (i))	(Note (i))				
		(附註28)			(附註(i))	(附註(i))				
As at 1 January 2020	於二零二零年一月一日	5,000	109,834	3	1,117	-	22,969	138,923	-	138,923
Loss for the year	年內虧損	-	-	-	-	-	(10,107)	(10,107)	(14)	(10,121)
Other comprehensive income/ (loss) for the year, net of income tax:	年內其他全面收益/(虧損), 扣除所得稅:									
Exchange differences on translating financial statements of foreign operation	換算外國業務財務報表之匯兌差額	-	-	1	-	-	-	1	-	1
Reclassification adjustment from exchange reserve upon disposal a subsidiary	因出售一間附屬公司而來自匯兌儲備之重新分類調整	-	-	(5)	-	-	-	(5)	-	(5)
Total comprehensive loss for the year	年內全面虧損總額	-	-	(4)	-	-	(10,107)	(10,111)	(14)	(10,125)
Issue of shares (note 28)	發行股份(附註28)	1,000	94,000	-	-	-	-	95,000	-	95,000
Share issue costs	股份發行成本	-	(1,230)	-	-	-	-	(1,230)	-	(1,230)
Disposal of subsidiaries	出售附屬公司	-	-	-	(716)	-	716	-	-	-
As at 31 December 2020 and 1 January 2021	於二零二零年十二月三十一日及二零二一年一月一日	6,000	202,604	(1)	401	-	13,578	222,582	(14)	222,568
Profit for the year	年內溢利	-	-	-	-	-	4,987	4,987	1,884	6,871
Other comprehensive income for the year, net of income tax:	年內其他全面收益, 扣除所得稅:									
Exchange differences on translating financial statements of foreign operation	換算外國業務財務報表之匯兌差額	-	-	2,767	-	-	-	2,767	27	2,794
Total comprehensive income for the year	年內全面收益總額	-	-	2,767	-	-	4,987	7,754	1,911	9,665
Issue of shares (note 28)	發行股份(附註28)	1,200	10,801	-	-	-	-	12,001	-	12,001
Share issue costs	股份發行成本	-	(272)	-	-	-	-	(272)	-	(272)
Appropriation to statutory surplus reserve	撥入法定盈餘儲備	-	-	-	-	628	(628)	-	-	-
<b>As at 31 December 2021</b>	<b>於二零二一年十二月三十一日</b>	<b>7,200</b>	<b>213,133</b>	<b>2,766</b>	<b>401</b>	<b>628</b>	<b>17,937</b>	<b>242,065</b>	<b>1,897</b>	<b>243,962</b>

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動表

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

79

Notes:

**(i) Other reserve**

Other reserve represented (i) the difference between the Group's share of nominal values of the paid-up capital of the subsidiaries acquired over the Group's cost of acquisition of the subsidiaries under common control upon the completion of the Group's corporate re-organisation in the preparation of the Company's listing on the Main Board of The Stock Exchange of Hong Kong Limited; and (ii) the changes in the Group's ownership interests in its subsidiaries that do not result in the loss of control.

**(ii) Statutory surplus reserve**

The Articles of Association of the Company and its subsidiaries established in the People's Republic of China (the "PRC") require the appropriation of 10% of their profit after income tax determined under the PRC accounting standards each year to the statutory surplus reserve until the balance reaches 50% of the registered share capital. According to the provision of the Company's Articles of Association, under normal circumstances, the statutory surplus reserve shall only be used for making up losses, capitalisation into share capital and expansion of the Company's production and operation. For the capitalisation of statutory surplus reserve into share capital, the remaining amount of such reserve shall not be less than 25% of the registered share capital.

附註：

**(i) 其他儲備**

其他儲備指(i)本集團分佔所收購附屬公司繳足股本的面值超出本集團於為籌備本公司在香港聯合交易所有限公司主板上市而進行之本集團企業重組完成時收購共同控制下附屬公司的成本的差額；及(ii)本集團於其附屬公司的所有權權益變動而並不導致喪失控制權。

**(ii) 法定盈餘儲備**

本公司及其於中華人民共和國(「中國」)成立的附屬公司的組織章程細則規定將每年以中國會計準則釐定除所得稅後溢利的10%撥入法定盈餘儲備，直至結餘達註冊股本50%為止。根據本公司的組織章程細則條文，於正常情況下，法定盈餘儲備只可用作抵償虧損、撥作股本及擴展本公司的生產及經營規模。將法定盈餘儲備撥作股本後，該儲備剩餘金額不得少於註冊股本的25%。



# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Cash flows from operating activities</b>	<b>經營活動產生之現金流量</b>		
Profit/(loss) before taxation	除稅前溢利/(虧損)		
– from continuing operations	– 來自持續經營業務	8,950	(8,332)
– from discontinued operation	– 來自已終止經營業務	–	(1,841)
Adjustments for:	就以下項目作出調整：		
Provision for allowance for expected credit losses	計提預期信貸虧損撥備	3,385	10,819
Bank interest income	銀行利息收入	(4)	(28)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	3,324	958
Depreciation of right-of-use assets	使用權資產折舊	3,403	4,496
Finance cost	融資成本	393	166
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	–	(81)
Gain on disposal of subsidiaries	出售附屬公司之收益	–	(58)
<b>Operating cash flows before movements in working capital</b>	<b>營運資金變動前之經營現金流量</b>	19,451	6,099
(Increase)/decrease in inventories	存貨(增加)/減少	(102,999)	1,206
Decrease/(increase) in loan receivables	應收貸款減少/(增加)	14,352	(3,769)
(Increase)/decrease in trade receivables	貿易應收款項(增加)/減少	(5,356)	6,452
Decrease/(increase) in deposits, prepayments and other receivables	按金、預付款項及其他應收款項減少/(增加)	7,266	(77,004)
Increase in contract assets	合約資產增加	(957)	(30)
Increase in trade payables	貿易應付款項增加	3,862	11,017
(Decrease)/increase in contract liabilities	合約負債(減少)/增加	(10,052)	15,915
Increase in accrued expenses and other payables	應計開支及其他應付款項增加	684	619
Cash used in operations	經營所用之現金	(73,749)	(39,495)
Income tax paid	已付所得稅	(1,730)	(1,035)
<b>Net cash used in operating activities</b>	<b>經營活動所用之現金淨額</b>	(75,479)	(40,530)

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

81

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Cash flows from investing activities</b>	<b>投資活動產生的現金流量</b>		
Purchases of items of property, plant and equipment	購置物業、廠房及設備項目	-	(62)
Bank interest received	已收銀行利息	4	28
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備之所得款項	-	380
Deposits paid for property, plant and equipment	就物業、廠房及設備之已付按金	-	(35,649)
Net cash inflow from disposal of subsidiaries	出售附屬公司之現金流入淨額	-	3,165
<b>Net cash generated from/(used in) investing activities</b>	<b>投資活動產生/(所用)的現金淨額</b>	<b>4</b>	<b>(32,138)</b>
<b>Cash flows from financing activities</b>	<b>融資活動產生的現金流量</b>		
Proceeds from issue of Shares	發行股份所得款項	12,001	95,000
Share issuance costs related to issue of Shares	發行股份相關股份發行成本	(272)	(1,230)
Capital element of lease liabilities paid	已付租賃負債之資本元素	(3,420)	(4,488)
Interest element of lease liabilities paid	已付租賃負債之利息元素	(143)	(166)
Increase in other borrowing	其他借款增加	40,000	-
Repayment to related party	向關聯方還款	-	(90)
Repayment to a director	向董事還款	-	(282)
<b>Net cash generated from financing activities</b>	<b>融資活動產生的現金淨額</b>	<b>48,166</b>	<b>88,744</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>現金及現金等價物(減少)/增加淨額</b>	<b>(27,309)</b>	<b>16,076</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>年初之現金及現金等價物</b>	<b>49,234</b>	<b>33,158</b>
Effect of foreign exchange rate changes	外匯匯率變動影響	(5)	-
<b>Cash and cash equivalents at the end of the year</b>	<b>年末之現金及現金等價物</b>	<b>21,920</b>	<b>49,234</b>
<b>Cash and cash equivalents as stated in the consolidated statement of financial position</b>	<b>綜合財務狀況表所列之現金及現金等價物</b>	<b>21,920</b>	<b>49,234</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 1. GENERAL INFORMATION

Hope Life International Holdings Limited (the “Company”) was incorporated in Cayman Islands on 19 January 2015 as an exempted company with limited liability under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The Company’s registered office is located at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The principal place of business of the Company is located at Flat 1703, 17th Floor, Wanchai Commercial Centre, Nos. 194–204 Johnston Road, Hong Kong.

The Company is an investment holding company. The Company and its subsidiaries (collectively referred hereafter as the “Group”) are principally engaged in construction and ancillary services which include design, fitting-out, decoration, alteration and addition, construction and other related businesses, financial business and consumer goods business.

In the opinion of the directors of the Company, Ample Platinum Enterprises Limited, a company incorporated in British Virgin Islands (“BVI”), is its parent and the ultimate holding company and Mr. Hui Kee Fung is the ultimate controlling party.

The consolidated financial statements are presented in Hong Kong dollars (“HK\$”), which is also the functional currency of the Company. All values are rounded to the nearest thousand except when otherwise stated.

### 2. APPLICATION OF AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

#### Amendments to HKFRSs that are mandatorily effective for the current year

In the current year, the Group has applied the following amendments to HKFRSs issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) for the first time, which are mandatorily effective for the annual periods beginning on or after 1 January 2021 for the preparation of the consolidated financial statements:

Amendment to HKFRS 16	Covid-19-Related Rent Concessions
Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16	Interest Rate Benchmark Reform – Phase 2

### 1. 一般資料

曠逸國際控股有限公司(「本公司」)根據開曼群島公司法第22章(一九六一年第三部,經綜合及修訂)於二零一五年一月十九日在開曼群島註冊成立為獲豁免有限公司。本公司之註冊辦事處位於Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands, 其主要營業地點位於香港莊士敦道194–204號灣仔商業中心17樓1703室。

本公司是投資控股公司。本公司及其附屬公司(以下統稱「本集團」)主要從事建設及配套服務(其包括設計、裝修、裝飾、改動和添加、建設及其他相關業務)、金融業務以及消費者產品業務。

本公司董事認為, Ample Platinum Enterprises Limited(於英屬處女群島(「英屬處女群島」)註冊成立的公司)為其母公司及最終控股公司,而許奇鋒先生為最終控股方。

綜合財務報表以港元(「港元」,亦為本公司之功能貨幣)呈列。除另有列明者外,所有數值已約整至最接近之千位數。

### 2. 應用香港財務報告準則(「香港財務報告準則」)之修訂

#### 於本年度強制生效的香港財務報告準則之修訂

於本年度,就編製綜合財務報表,本集團首次應用自二零二一年一月一日或之後開始之年度期間強制生效的下列香港會計師公會(「香港會計師公會」)所頒佈香港財務報告準則之修訂:

香港財務報告準則第16號之修訂	Covid-19相關的租金優惠
香港財務報告準則第9號、香港會計準則第39號、香港財務報告準則第7號、香港財務報告準則第4號及香港財務報告準則第16號之修訂	利率基準改革 – 第二階段

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

## 2. APPLICATION OF AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)

### Amendments to HKFRSs that are mandatorily effective for the current year (Continued)

In addition, the Group has early applied the Amendment to HKFRS 16 Covid-19-Related Rent Concessions beyond 30 June 2021, and the agenda decision of the IFRS Interpretations Committee (the “Committee”) of the International Accounting Standards Board issued in June 2021 which clarified the costs an entity should include as “estimated costs necessary to make the sale” when determining the net realisable value of inventories.

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

#### 2.1 Impacts on application of Amendment to HKFRS 16 Covid-19-Related Rent Concessions and early application of Amendment to HKFRS 16 Covid-19-Related Rent Concessions beyond 30 June 2021

The Group has applied the Amendment to HKFRS 16 Covid-19-Related Rent Concessions for the first time and early applied the Amendment to HKFRS 16 Covid-19-Related Rent Concessions beyond 30 June 2021 in the current year retrospectively. The amendments introduce a new practical expedient for lessees to elect not to assess whether a Covid-19-related rent concession is a lease modification. The practical expedient only applies to rent concessions that occurred as a direct consequence of the COVID-19 pandemic that meets all of the following conditions:

- the change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change;
- any reduction in lease payments affects only payments originally due on or before 30 June 2022; and
- there is no substantive change to other terms and conditions of the lease.

## 2. 應用香港財務報告準則(「香港財務報告準則」)之修訂(續)

### 於本年度強制生效的香港財務報告準則之修訂(續)

此外，本集團已提早應用香港財務報告準則第16號之修訂二零二一年六月三十日後之Covid-19相關的租金優惠以及國際會計準則理事會國際財務報告準則詮釋委員會(「委員會」)於二零二一年六月頒佈的議程決定，其澄清實體於釐定存貨的可變現淨值時將成本計入「銷售必要的估計成本」。

除下文所述外，於本年度應用的香港財務報告準則之修訂於本年度及過往年度並未對本集團的財務狀況及表現及／或有關此等綜合財務報表所載披露造成重大影響。

#### 2.1 應用香港財務報告準則第16號之修訂Covid-19相關的租金優惠以及提早應用香港財務報告準則第16號之修訂二零二一年六月三十日後之Covid-19相關的租金優惠之影響

本集團已於本年度追溯首次應用香港財務報告準則第16號之修訂Covid-19相關的租金優惠以及提早應用香港財務報告準則第16號之修訂二零二一年六月三十日後之Covid-19相關的租金優惠。該等修訂為承租人引進新的可行權宜方法使其可選擇不評估Covid-19相關的租金優惠是否為一項租賃修訂。可行權宜方法僅適用於滿足以下所有條件之COVID-19疫情直接產生之租金優惠：

- 租賃付款變動導致之租賃的經修訂代價與緊接變動前之租賃代價基本相同或低於該代價；
- 租賃付款之減少僅影響原定於二零二二年六月三十日或之前到期之付款；及
- 租賃之其他條款及條件並無實質性變動。

## 2. APPLICATION OF AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)

### Amendments to HKFRSs that are mandatorily effective for the current year (Continued)

#### 2.1 Impacts on application of Amendment to HKFRS 16 Covid-19-Related Rent Concessions and early application of Amendment to HKFRS 16 Covid-19-Related Rent Concessions beyond 30 June 2021 (Continued)

A lessee applying the practical expedient accounts for changes in lease payments resulting from rent concessions the same way it would account for the changes applying HKFRS 16 Leases (“HKFRS 16”) if the changes were not a lease modification. Forgiveness or waiver of lease payments are accounted for as variable lease payments. The related lease liabilities are adjusted to reflect the amounts forgiven or waived with a corresponding adjustment recognised in the profit or loss in the period in which the event occurs.

The application of these amendments had no impact on the opening retained earnings at 1 January 2021.

#### 2.2 Impacts on application of Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16 Interest Rate Benchmark Reform – Phase 2

The Group has applied the amendments for the first time in the current year. The amendments relate to changes in the basis for determining the contractual cash flows of financial assets, financial liabilities and lease liabilities as a result of interest rate benchmark reform, specific hedge accounting requirements and the related disclosure requirements applying HKFRS 7 Financial Instruments: Disclosures (“HKFRS 7”).

The amendments had no impact on the consolidated financial statements as none of the relevant contracts has been transitioned to the relevant replacement rates during the year.

## 2. 應用香港財務報告準則(「香港財務報告準則」)之修訂(續)

### 於本年度強制生效的香港財務報告準則之修訂(續)

#### 2.1 應用香港財務報告準則第16號之修訂Covid-19相關的租金優惠以及提早應用香港財務報告準則第16號之修訂二零二一年六月三十日後之Covid-19相關的租金優惠之影響(續)

應用可行權宜方法將租金優惠導致之租賃付款變動列賬之承租人將以同一方式將應用香港財務報告準則第16號租賃(「香港財務報告準則第16號」)之變動入賬(倘變動並非租賃修訂)。租賃付款之寬免或豁免被入賬列作可變租賃付款。相關租賃負債獲調整以反映寬免或豁免之金額，並於該事件發生之期內在損益中確認相應調整。

應用該等修訂並無對於二零二一年一月一日之期初保留盈利造成影響。

#### 2.2 應用香港財務報告準則第9號、香港會計準則第39號、香港財務報告準則第7號、香港財務報告準則第4號及香港財務報告準則第16號之修訂利率基準改革 – 第二階段之影響

本集團於本年度首次應用該等修訂。該等修訂涉及因利率基準改革、特定對沖會計要求以及應用香港財務報告準則第7號金融工具：披露(「香港財務報告準則第7號」)的相關披露要求而導致確定金融資產、金融負債和租賃負債合約現金流量的基礎發生變化。

由於本年度並無相關合約轉換至相關置換率，因此該等修訂對綜合財務報表並無影響。

## 2. APPLICATION OF AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)

### Amendments to HKFRSs that are mandatorily effective for the current year (Continued)

#### 2.3 Impacts on application of the agenda decision of the Committee – Cost necessary to sell inventories (HKAS 2 Inventories)

In June 2021, the Committee, through its agenda decision, clarified the costs an entity should include as “estimated costs necessary to make the sale” when determining the net realisable value of inventories. In particular, whether such costs should be limited to those that are incremental to the sale. The Committee concluded that the estimated costs necessary to make the sale should not be limited to those that are incremental but should also include costs that an entity must incur to sell its inventories including those that are not incremental to a particular sale.

The Group’s accounting policy prior to the Committee’s agenda decision was to determine the net realisable value of inventories taking into consideration incremental costs only. Upon application of the Committee’s agenda decision, the Group changed its accounting policy to determine the net realisable value of inventories taking into consideration both incremental costs and other cost necessary to sell inventories. The new accounting policy has been applied retrospectively.

The application of the Committee’s agenda decision has had no material impact on the Group’s financial positions and performance.

## 2. 應用香港財務報告準則(「香港財務報告準則」)之修訂(續)

### 於本年度強制生效的香港財務報告準則之修訂(續)

#### 2.3 應用委員會議程決定－出售存貨的必要成本(香港會計準則第2號存貨)之影響

於二零二一年六月，委員會通過其議程決定釐清實體在釐定存貨可變現淨值時應列為「銷售必要的估計成本」的成本。特別是，有關成本是否應僅限於銷售增量成本。委員會認為，進行銷售所需的估計成本不應僅限於增量成本，亦應包括實體出售其存貨須承擔的成本，包括非特定銷售增量成本。

本集團在委員會議程決定前的會計政策為僅計及增量成本釐定存貨之可變現淨值。應用委員會議程決定後，本集團將會計政策更改為計及增量成本及其他出售存貨的必要成本釐定存貨之可變現淨值。新會計政策已追溯應用。

應用委員會議程決定並無對本集團的財務狀況及表現造成重大影響。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 2. APPLICATION OF AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)

#### New and amendments to HKFRSs in issue but not yet effective

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

HKFRS 17	Insurance Contracts and the Related Amendments <sup>2</sup>
Amendments to HKFRS 3	Reference to the Conceptual Framework <sup>1</sup>
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>3</sup>
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and Related Amendments to Hong Kong Interpretation 5 (2020) <sup>2</sup>
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies <sup>2</sup>
Amendments to HKAS 8	Definition of Accounting Estimates <sup>2</sup>
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction <sup>2</sup>
Amendments to HKAS 16	Property, Plant and Equipment – Proceeds before Intended Use <sup>1</sup>
Amendments to HKAS 37	Onerous Contracts – Cost of Fulfilling a Contract <sup>1</sup>
Amendments to HKFRSs	Annual Improvements to HKFRSs 2018–2020 <sup>1</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2022.

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2023.

<sup>3</sup> Effective for annual periods beginning on or after a date to be determined.

Except for the new and amendments to HKFRSs mentioned below, the directors of the Company anticipate that the application of all other new and amendments to HKFRSs will have no material impact on the consolidated financial statements in the foreseeable future.

### 2. 應用香港財務報告準則(「香港財務報告準則」)之修訂(續)

#### 已頒佈但尚未生效的新訂香港財務報告準則及香港財務報告準則之修訂

本集團並無提早應用下列已頒佈但尚未生效的新訂香港財務報告準則及香港財務報告準則之修訂：

香港財務報告準則第17號	保險合約及相關修訂 <sup>2</sup>
香港財務報告準則第3號之修訂	對概念框架之提述 <sup>1</sup>
香港財務報告準則第10號及香港會計準則第28號之修訂	投資者與其聯營公司或合營公司之間的資產出售或投入 <sup>3</sup>
香港會計準則第1號之修訂	負債分類為流動或非流動及相關香港詮釋第5號之修訂(二零二零年) <sup>2</sup>
香港會計準則第1號及香港財務報告準則實務聲明第2號之修訂	會計政策的披露 <sup>2</sup>
香港會計準則第8號之修訂	會計估計之定義 <sup>2</sup>
香港會計準則第12號之修訂	與單一交易產生之資產及負債有關的遞延稅項 <sup>2</sup>
香港會計準則第16號之修訂	物業、廠房及設備—擬定用途前之所得款項 <sup>1</sup>
香港會計準則第37號之修訂	虧損性合約—履行合約之成本 <sup>1</sup>
香港財務報告準則之修訂	對二零一八年至二零二零年之香港財務報告準則的年度改進 <sup>1</sup>

<sup>1</sup> 於二零二二年一月一日或之後開始之年度期間生效。

<sup>2</sup> 於二零二三年一月一日或之後開始之年度期間生效。

<sup>3</sup> 於待定日期或之後開始之年度期間生效。

除下文所述香港財務報告準則及香港財務報告準則之修訂外，本公司董事預期應用所有其他新訂香港財務報告準則及香港財務報告準則之修訂於可見將來將不會對綜合財務報表造成重大影響。

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

**2. APPLICATION OF AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)**  
**New and amendments to HKFRSs in issue but not yet effective (Continued)**

**Amendments to HKFRS 3 Reference to the Conceptual Framework**

The amendments:

- update a reference in HKFRS 3 Business Combinations so that it refers to the Conceptual Framework for Financial Reporting 2018 issued in June 2018 (the “Conceptual Framework”) instead of Framework for the Preparation and Presentation of Financial Statements (replaced by the Conceptual Framework for Financial Reporting 2010 issued in October 2010);
- add a requirement that, for transactions and other events within the scope of HKAS 37 Provisions, Contingent Liabilities and Contingent Assets or HK(IFRIC)-Int 21 Levies, an acquirer applies HKAS 37 or HK(IFRIC)-Int 21 instead of the Conceptual Framework to identify the liabilities it has assumed in a business combination; and
- add an explicit statement that an acquirer does not recognise contingent assets acquired in a business combination.

The Group will apply the amendments prospectively to business combinations for which the date of acquisition is on or after the beginning of the first annual period beginning on or after 1 January 2022.

**2. 應用香港財務報告準則(「香港財務報告準則」)之修訂(續)**

**已頒佈但尚未生效的新訂香港財務報告準則及香港財務報告準則之修訂(續)**

**香港財務報告準則第3號之修訂對概念框架之提述**

修訂內容：

- 更新了香港財務報告準則第3號業務合併中的參考，並引用二零一八年六月發佈之二零一八年財務報告概念框架(「概念框架」)，取代財務報表的編製及呈報框架(由二零一零年十月發佈之二零一零年報告財務概念框架取代)；
- 添加一項要求，即對於香港會計準則第37號撥備、或然負債及或然資產或香港(國際財務報告詮釋委員會)－詮釋第21號徵費範圍內的交易及其他事件，收購方應採用香港會計準則第37號或香港(國際財務報告詮釋委員會)－詮釋第21號取代用概念框架來確定其在業務合併中承擔的負債；及
- 添加明確的聲明，即收購方不確認在業務合併中收購的或然資產。

對於收購日期為二零二二年一月一日或之後開始的第一個年度期間開始或之後之業務合併，本集團將前瞻性應用修訂。



## 2. APPLICATION OF AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)

### New and amendments to HKFRSs in issue but not yet effective (Continued)

#### Amendments to HKAS 1 Classification of Liabilities as Current or Non-current and Related Amendments to Hong Kong Interpretation 5 (2021)

The amendments provide clarification and additional guidance on the assessment of right to defer settlement for at least twelve months from reporting date for classification of liabilities as current or non-current, which:

- specify that the classification of liabilities as current or non-current should be based on rights that are in existence at the end of the reporting period. Specifically, the amendments clarify that:
  - (i) the classification should not be affected by management intentions or expectations to settle the liability within 12 months; and
  - (ii) if the right is conditional on the compliance with covenants, the right exists if the conditions are met at the end of the reporting period, even if the lender does not test compliance until a later date; and
- clarify that if a liability has terms that could, at the option of the counterparty, result in its settlement by the transfer of the entity’s own equity instruments, these terms do not affect its classification as current or non-current only if the entity recognises the option separately as an equity instrument applying HKAS 32 *Financial Instruments: Presentation*.

In addition, Hong Kong Interpretation 5 was revised as a consequence of the Amendments to HKAS 1 to align the corresponding wordings with no change in conclusion.

Based on the Group’s outstanding liabilities as at 31 December 2021, the application of the amendments will not result in reclassification of the Group’s liabilities.

## 2. 應用香港財務報告準則(「香港財務報告準則」)之修訂(續)

### 已頒佈但尚未生效的新訂香港財務報告準則及香港財務報告準則之修訂(續)

#### 香港會計準則第1號負債分類為流動或非流動之修訂及相關香港詮釋第5號之修訂(二零二一年)

該等修訂為延期結算權利評估提供了澄清和補充指導，從報告日期起至少十二個月內將負債分類為流動負債或非流動負債，其中：

- 指定將負債分類為流動負債或非流動負債應基於報告期末已存在的權利。具體而言，該等修訂澄清：
  - (i) 分類不應受到管理層意圖或期望在12個月內清償債務的影響；及
  - (ii) 如果權利以遵守契約為條件，如果在報告期末滿足條件，則該權利存在，即使貸款人直到日後才測試合規性；及
- 如果負債之條款可以由交易方選擇，則可以通過轉讓實體自身之權益工具來結算，僅當該實體將選擇權單獨確認為適用於香港會計準則第32號金融工具：呈報之權益工具時，該等條款才不會影響其分類為流動資產或非流動資產。

此外，由於香港會計準則第1號之修訂，對香港詮釋第5號進行了修訂，以使相應的措詞保持一致且結論不變。

根據本集團於二零二一年十二月三十一日之未償還負債，採用該等修訂不會導致本集團之負債重新分類。

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

**2. APPLICATION OF AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)**  
**New and amendments to HKFRSs in issue but not yet effective (Continued)**

**Amendments to HKAS 1 and HKFRS Practice Statement 2 Disclosure of Accounting Policies**

HKAS 1 is amended to replace all instances of the term “significant accounting policies” with “material accounting policy information”. Accounting policy information is material if, when considered together with other information included in an entity’s financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements.

The amendments also clarify that accounting policy information may be material because of the nature of the related transactions, other events or conditions, even if the amounts are immaterial. However, not all accounting policy information relating to material transactions, other events or conditions is itself material. If an entity chooses to disclose immaterial accounting policy information, such information must not obscure material accounting policy information.

HKFRS Practice Statement 2 *Making Materiality Judgements* (the “Practice Statement”) is also amended to illustrate how an entity applies the “four-step materiality process” to accounting policy disclosures and to judge whether information about an accounting policy is material to its financial statements. Guidance and examples are added to the Practice Statement.

The application of the amendments is not expected to have significant impact on the financial position or performance of the Group but may affect the disclosures of the Group’s significant accounting policies.

**2. 應用香港財務報告準則(「香港財務報告準則」)之修訂(續)**

**已頒佈但尚未生效的新訂香港財務報告準則及香港財務報告準則之修訂(續)**

**香港會計準則第1號及香港財務報告準則實務聲明第2號之修訂會計政策的披露**

香港會計準則第1號修訂為「重大會計政策資料」以取代「主要會計政策」條款下的所有情況。倘會計政策資料與實體財務報表所載其他資料一併考慮時，可能合理預期影響一般用途財務報表的主要使用者基於該等財務報表作出的決定，則該等資料屬重大。

該等修訂亦闡明，儘管有關款項並不重大，但由於相關交易、其他事項或狀況的性質，故會計政策資料或屬重大。然而，並非所有與重大交易、其他事項或狀況有關的會計政策資料本身屬重大。倘一間實體選擇披露非重大會計政策，則有關資料不得掩蓋重大會計政策資料。

香港財務報告準則實務聲明第2號作出重要性判斷(「實務聲明」)亦經修訂，以說明實體如何將「四步法評估重大性流程」應用於會計政策披露以及可判斷有關會計政策的資料對其財務報表而言是否屬重大。實務聲明已附加指引及實例。

應用該等修訂預期不會對本集團財務狀況或表現造成重大影響，但可能影響本集團主要會計政策的披露。

## 2. APPLICATION OF AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)

### New and amendments to HKFRSs in issue but not yet effective (Continued)

#### Amendments to HKAS 8 Definition of Accounting Estimates

The amendments define accounting estimates as “monetary amounts in financial statements that are subject to measurement uncertainty”. An accounting policy may require items in financial statements to be measured in a way that involves measurement uncertainty – that is, the accounting policy may require such items to be measured at monetary amounts that cannot be observed directly and must instead be estimated. In such a case, an entity develops an accounting estimate to achieve the objective set out by the accounting policy. Developing accounting estimates involves the use of judgements or assumptions based on the latest available, reliable information.

In addition, the concept of changes in accounting estimates in HKAS 8 is retained with additional clarifications.

The application of the amendments is not expected to have significant impact on the Group’s consolidated financial statements.

#### Amendments to HKAS 12 Deferred Tax related to Assets and Liabilities arising from a Single Transaction

The amendments narrow the scope of the recognition exemption of deferred tax liabilities and deferred tax assets in paragraphs 15 and 24 of HKAS 12 *Income Taxes* so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences.

As disclosed in note 3 to the consolidated financial statements, the Group applies HKAS 12 requirements to the relevant assets and liabilities separately. Temporary differences on initial recognition of the relevant assets and liabilities are not recognised due to application of the initial recognition exemption.

Upon the application of the amendments, the Group will recognise a deferred tax asset (to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised) and a deferred tax liability for all deductible and taxable temporary differences associated with the right-of-use assets and the lease liabilities.

The amendments are effective for annual reporting periods beginning on or after 1 January 2023, with early application permitted. As at 31 December 2021, the carrying amounts of right-of-use assets and lease liabilities which are subject to the amendments amounted to HK\$1,493,000 and HK\$1,537,000 respectively. The Group is still in the process of assessing the full impact of the application of the amendments.

## 2. 應用香港財務報告準則(「香港財務報告準則」)之修訂(續)

### 已頒佈但尚未生效的新訂香港財務報告準則及香港財務報告準則之修訂(續)

#### 香港會計準則第8號之修訂會計估計之定義

該等修訂定義會計估計為「存在計量不明朗因素的財務報表之貨幣金額」。會計政策可能要求財務報表中的項目以涉及計量不確定性的方式進行計量—即會計政策可能要求有關項目以不能直接觀察到的貨幣金額進行計量，且必須進行估計。於此情況下，實體應制定會計估計，以實現會計政策載列的目標。制定的會計估計涉及使用基於最新可得可靠的資料的判斷或假設。

此外，香港會計準則第8號的會計估計變更的概念予以保留，惟有進一步澄清。

應用該等修訂預期不會對本集團綜合財務報表造成重大影響。

#### 香港會計準則第12號之修訂與單一交易產生之資產及負債有關的遞延稅項

該等修訂縮窄香港會計準則第12號所得稅第15及24段遞延稅項負債及遞延稅項資產的確認豁免範圍，使其不再適用於在初始確認時產生相等的應課稅和可抵扣暫時差額的交易。

誠如綜合財務報表附註3所披露，本集團將香港會計準則第12號要求分別應用於相關資產及負債。相關資產及負債初步確認之暫時差額乃由於應用初始確認豁免而並未確認。

應用該等修訂後，本集團將就與使用權資產及租賃負債相關的所有可扣減及應課稅暫時差額確認遞延稅項資產(倘應課稅溢利很可能被用作抵銷且可扣減暫時差額可被動用時)及遞延稅項負債。

該等修訂於二零二三年一月一日或之後開始的年度報告期間生效，且允許提早採用。於二零二一年十二月三十一日，須遵守該等修訂的使用權資產及租賃負債之賬面值分別為1,493,000港元及1,537,000港元。本集團仍在評估應用該等修訂的全面影響。

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

## 2. APPLICATION OF AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)

### New and amendments to HKFRSs in issue but not yet effective (Continued)

#### Amendments to HKAS 16 Property, Plant and Equipment – Proceeds before Intended Use

The amendments specify that the costs of any item that were produced while bringing an item of property, plant and equipment to the location and condition necessary for it to be capable of operating in the manner intended by management (such as samples produced when testing whether the relevant property, plant and equipment is functioning properly) and the proceeds from selling such items should be recognised and measured in the profit or loss in accordance with applicable standards. The cost of the items are measured in accordance with HKAS 2 *Inventories*.

The application of the amendments is not expected to have significant impact on the financial position and performance of the Group.

#### Amendments to HKAS 37 Onerous Contracts – Cost of Fulfilling a Contract

The amendments specify that, when an entity assesses whether a contract is onerous in accordance with HKAS 37 *Provisions, Contingent Liabilities and Contingent Assets*, the unavoidable costs under the contract should reflect the least net cost of exiting from the contract, which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it. Costs of fulfilling the contract include incremental costs and an allocation of other costs that relate directly to fulfilling contracts (for example, an allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract).

The amendments are applicable to contracts for which the Group has not yet fulfilled all its obligations as at the date of initial application.

The application of the amendments is not expected to have significant impact on the financial position and performance of the Group.

#### Amendments to HKFRSs Annual Improvements to HKFRSs 2018–2020

The annual improvements make amendments to the following standards.

## 2. 應用香港財務報告準則(「香港財務報告準則」)之修訂(續)

### 已頒佈但尚未生效的新訂香港財務報告準則及香港財務報告準則之修訂(續)

#### 香港會計準則第16號之修訂物業、廠房及設備－擬定用途前之所得款項

該等修訂訂明，將物業、廠房及設備項目提升至能夠以管理層擬定方式運作所需的地點及條件時產生的任何項目成本(例如在測試有關物業、廠房及設備是否正常運作時產生的樣本)及出售該等項目所得款項應根據適用準則於損益中確認及計量。該等項目的成本乃根據香港會計準則第2號存貨計量。

應用該等修訂預期不會對本集團財務狀況及表現造成重大影響。

#### 香港會計準則第37號之修訂虧損性合約－履行合約之成本

該等修訂訂明，當實體根據香港會計準則第37號撥備、或然負債及或然資產評估合約是否虧損性時，合約下不可避免的成本應反映退出合約的最低淨成本，即履行合約的成本與未能履行合約而產生的任何賠償或罰款兩者中較低者。履行合約的成本包括增量成本和與履行合約直接相關的其他成本分配(例如，用於履行合約的物業、廠房及設備項目的折舊費用分配)。

該等修訂適用於本集團於首次應用日期尚未履行其所有責任的合約。

應用該等修訂預期不會對本集團財務狀況及表現造成重大影響。

#### 香港財務報告準則之修訂對二零一八年至二零二零年之香港財務報告準則的年度改進

年度改進對下列準則作出修訂。

## 2. APPLICATION OF AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)

### New and amendments to HKFRSs in issue but not yet effective (Continued)

#### Amendments to HKFRSs Annual Improvements to HKFRSs 2018–2020 (Continued)

##### *HKFRS 9 Financial Instruments*

The amendment clarifies that for the purpose of assessing whether modification of terms of original financial liability constitutes substantial modification under the “10 per cent” test, a borrower includes only fees paid or received between the borrower and the lender, including fees paid or received by either the borrower or the lender on the other’s behalf.

##### *HKFRS 16 Leases*

The amendment to Illustrative Example 13 accompanying HKFRS 16 removes from the example the illustration of reimbursement relating to leasehold improvements by the lessor in order to remove any potential confusion.

##### *HKAS 41 Agriculture*

The amendment ensures consistency with the requirements in HKFRS 13 *Fair Value Measurement* by removing the requirement in paragraph 22 of HKAS 41 to exclude taxation cash flows when measuring the fair value of a biological asset using a present value technique.

The application of the amendments is not expected to have significant impact on the financial position and performance of the Group.

## 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

### (a) Basis of preparation of consolidated financial statements

The consolidated financial statements have been prepared in accordance with HKFRSs issued by the HKICPA. For the purpose of preparation of the consolidated financial statements, information is considered material if such information is reasonably expected to influence decisions made by primary users. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and by the Hong Kong Companies Ordinance (“CO”).

## 2. 應用香港財務報告準則(「香港財務報告準則」)之修訂(續)

### 已頒佈但尚未生效的新訂香港財務報告準則及香港財務報告準則之修訂(續)

#### 香港財務報告準則之修訂對二零一八年至二零二零年之香港財務報告準則的年度改進(續)

##### *香港財務報告準則第9號金融工具*

該修訂澄清，為評估在「10%」測試下對原有金融負債條款的修訂是否構成實質性修訂，借款人僅包括在借款與貸款人之間已支付或收取的費用，包括由借款人或貸款人代表對方支付或接收的費用。

##### *香港財務報告準則第16號租賃*

附隨香港財務報告準則第16號對示例第13號的修訂從示例中刪除了關於出租人進行租賃物業裝修的補償的說明，以消除任何潛在混淆。

##### *香港會計準則第41號農業*

該修訂刪除了香港會計準則第41號第22段中關於使用現值技術計量生物資產的公平值時不包括稅項現金流量的要求，從而確保與香港財務報告準則第13號公平值計量的要求相一致。

應用該等修訂預期不會對本集團財務狀況及表現造成重大影響。

## 3. 綜合財務報表編製基準及主要會計政策

### (a) 綜合財務報表編製基準

綜合財務報表乃根據香港會計師公會頒佈之香港財務報告準則編製。就編製綜合財務報表而言，倘有關資料合理預期會影響主要用戶作出的決定，則有關資料被視為重大。此外，綜合財務報表包括香港聯合交易所有限公司證券上市規則(「上市規則」)及香港公司條例(「公司條例」)所規定之適用披露資料。

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (a) Basis of preparation of consolidated financial statements (Continued)

The directors of the Company have, at the time of approving the consolidated financial statements, a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the consolidated financial statements.

The consolidated financial statements have been prepared on the historical cost basis.

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

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of HKFRS 2 *Share-based Payment*, leasing transactions that are accounted for in accordance with HKFRS 16, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in HKAS 2 *Inventories* or value in use in HKAS 36 *Impairment of Assets*.

### 3. 綜合財務報表編製基準及主要會計政策(續)

#### (a) 綜合財務報表編製基準(續)

於批准綜合財務報表時，本公司董事已合理預期本集團有足夠資源於可見將來繼續營運。因此，於編製綜合財務報表時，彼等繼續採用持續經營會計基礎。

綜合財務報表乃根據歷史成本基準編製。

歷史成本一般根據交換貨品及服務代價之公平值而定。

公平值是於計量日期市場參與者於有秩序交易中出售資產可收取或轉讓負債須支付之價格，而不論該價格是否直接可觀察或可使用其他估值技術估計。若市場參與者於計量日期對資產或負債定價時會考慮資產或負債之特點，則本集團於估計資產或負債之公平值時會考慮該等特點。於該等綜合財務報表中作計量及／或披露用途之公平值按此基準釐定，惟香港財務報告準則第2號以股份為基礎之付款範圍內以股份為基礎之付款交易、根據香港財務報告準則第16號入賬之租賃交易及與公平值相似但非公平值之計量（例如香港會計準則第2號存貨可變現淨值或香港會計準則第36號資產減值之使用價值）除外。

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (a) Basis of preparation of consolidated financial statements (Continued)

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

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

#### (b) Significant accounting policies Basis of consolidation

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

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

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

### 3. 綜合財務報表編製基準及主要會計政策(續)

#### (a) 綜合財務報表編製基準(續)

此外，就財務呈報而言，公平值計量根據公平值計量的輸入數據可觀察程度及公平值計量的輸入數據對其整體的重要性分類為第一、第二或第三級，詳情如下：

- 第一級輸入數據為實體於計量日期可取得之同類資產或負債活躍市場之報價(未經調整)；
- 第二級輸入數據為就資產或負債直接或間接地可觀察之輸入數據(第一級包括之報價除外)；及
- 第三級輸入數據為資產或負債之不可觀察輸入數據。

#### (b) 主要會計政策 綜合基準

綜合財務報表包括由本公司及由本公司及其附屬公司控制之實體(包括結構實體)之財務報表。當本公司出現以下情況時則視為取得控制權：

- 可對投資對象行使權力；
- 參與於被投資方所帶來之各種回報之風險或權利；及
- 行使其權力以影響其回報之能力。

倘有事實及情況顯示上述三項控制權因素中有一項或以上出現變化，本集團會重新評估其是否對被投資方擁有控制權。

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (b) Significant accounting policies (Continued) Basis of consolidation (Continued)

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

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

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

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

Non-controlling interests in subsidiaries are presented separately from the Group's equity therein, which represent present ownership interests entitling their holders to a proportionate share of net assets of the relevant subsidiaries upon liquidation.

#### Investments in subsidiaries

Investments in subsidiaries are stated in the statement of financial position of the Company at cost less accumulated impairment losses, if any.

### 3. 綜合財務報表編製基準及主要會計政策(續)

#### (b) 主要會計政策(續) 綜合基準(續)

當本集團取得一間附屬公司之控制權時開始將該附屬公司合併入賬，並於本集團失去該附屬公司之控制權時終止綜合入賬。具體而言，於本年度內收購或出售之一間附屬公司之收入及開支，自本集團取得控制權之日起至本集團不再控制附屬公司之日計入綜合損益和其他全面收益表。

損益及其他全面收益之各個組成部分歸屬於本公司擁有人及非控股權益。附屬公司之全面收益總額歸屬於本公司擁有人及非控股權益，即使此舉會導致非控股權益產生虧損結餘。

如有需要，附屬公司之財務報表作出調整，以使其會計政策與本集團之會計政策一致。

與本集團旗下成員公司間之交易之有關所有集團內部資產及負債、權益、收入、開支及現金流，會於綜合時全數撇銷。

附屬公司非控股權益與本集團於其中的權益分開呈列，於清盤後相當於其持有人有權按比例分佔相關附屬公司資產淨值之現存所有權權益。

#### 於附屬公司之投資

於附屬公司之投資按成本減去累計減值虧損(如有)於本公司之財務狀況表列賬。



### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (b) Significant accounting policies (Continued) Revenue from contracts with customers

The Group recognises revenue when (or as) a performance obligation is satisfied, i.e. when “control” of the goods or services underlying the particular performance obligation is transferred to the customer.

A performance obligation represents a good or service (or a bundle of goods or services) that is distinct or a series of distinct goods or services that are substantially the same.

Control is transferred over time and revenue is recognised over time by reference to the progress towards complete satisfaction of the relevant performance obligation if one of the following criteria is met:

- the customer simultaneously receives and consumes the benefits provided by the Group’s performance as the Group performs;
- the Group’s performance creates or enhances an asset that the customer controls as the Group performs; or
- the Group’s performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

Otherwise, revenue is recognised at a point in time when the customer obtains control of the distinct good or service.

A contract asset represents the Group’s right to consideration in exchange for goods or services that the Group has transferred to a customer that is not yet unconditional. It is assessed for impairment in accordance with HKFRS 9. In contrast, a receivable represents the Group’s unconditional right to consideration, i.e. only the passage of time is required before payment of that consideration is due.

### 3. 綜合財務報表編製基準及主要會計政策(續)

#### (b) 主要會計政策(續) 客戶合約收益

當(或於)滿足履約義務時,本集團確認收入,即於特定履約義務的相關商品或服務的控制權轉讓予客戶時確認。

履約義務指不同的商品及服務(或一組商品或服務)或不同的商品及大致相同的服務。

控制權隨時間轉移,而倘滿足以下其中一項標準,則收益乃參照完全滿足相關履約義務的進展情況而隨時間確認:

- 隨本集團履約,客戶同時取得並耗用本集團履約所提供的利益;
- 本集團之履約創建或強化一資產,該資產於創建或強化之時即由客戶控制;或
- 本集團的履約並未產生對本集團有替代用途的資產,且本集團對迄今已完成履約之款項具有可執行之權利。

否則,收益於客戶獲得商品或服務控制權的時間點確認。

合約資產指本集團就向客戶換取本集團已轉讓的商品或服務收取代價的權利(尚未成為無條件)。其根據香港財務報告準則第9號評估減值。相反,應收款項指本集團收取代價的無條件權利,即代價付款到期前僅需時間推移。

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (b) Significant accounting policies (Continued) Revenue from contracts with customers (Continued)

A contract liability represents the Group's obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer.

A contract asset and a contract liability relating to the same contract are accounted for and presented on a net basis.

#### *Contracts with multiple performance obligations (including allocation of transaction price)*

For contracts that contain more than one performance obligations, the Group allocates the transaction price to each performance obligation on a relative stand-alone selling price basis.

The stand-alone selling price of the distinct good or service underlying each performance obligation is determined at contract inception. It represents the price at which the Group would sell a promised good or service separately to a customer. If a stand-alone selling price is not directly observable, the Group estimates it using appropriate techniques such that the transaction price ultimately allocated to any performance obligation reflects the amount of consideration to which the Group expects to be entitled in exchange for transferring the promised goods or services to the customer.

#### *Over time revenue recognition: measurement of progress towards complete satisfaction of a performance obligation*

##### Input method

The progress towards complete satisfaction of a performance obligation is measured based on input method, which is to recognise revenue on the basis of the Group's efforts or inputs to the satisfaction of a performance obligation relative to the total expected inputs to the satisfaction of that performance obligation, that best depict the Group's performance in transferring control of goods or services.

### 3. 綜合財務報表編製基準及主要會計政策(續)

#### (b) 主要會計政策(續) 客戶合約收益(續)

合約負債指本集團因已自客戶收取代價(或已可自客戶收取代價)，而須轉讓商品或服務予客戶之義務。

與相同合約有關的合約資產及合約負債以淨額列賬。

#### *具有多項履約責任的合約(包括交易價格分配)*

對於包含多於一項履約義務的合約，本集團以相對單獨售價基準為每項履約義務分配交易價格。

不同商品或服務相關的各項履約責任之單獨售價於合約成立時釐定。其指本集團將承諾商品或服務單獨出售予客戶的價格。倘一項單獨售價不能直接觀察，本集團採用適當的技術進行估計，以便最終分配至任何履約責任之交易價格反映本集團預期將承諾商品或服務轉交予客戶而有權換取的代價金額。

#### *隨時間確認收益：完成滿足履約責任進度的計量*

##### 投入方法

完全履行合約責任的進展是基於投入法計量的，即基於本集團的努力或履行合約責任相對於合約責任的總預期投入的投入來確認收益，最能描述本集團於轉移貨品或服務的控制權時的表現。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (b) Significant accounting policies (Continued)

##### Government grant

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Group recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the Group should purchase, construct or otherwise acquire non-current assets are recognised as deferred income in the consolidated statement of financial position and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets.

Government grants related to income that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable. Such grants are presented under “other income”.

### 3. 綜合財務報表編製基準及主要會計政策(續)

#### (b) 主要會計政策(續)

##### 政府補貼

當合理保證本集團將遵守政府補助的附帶條件及將收取補貼時，則確認政府補貼。

政府補貼於本集團將補貼將用以補償的相關成本確認為開支的期間內按有系統基準於損益確認。具體而言，首要條件是本集團應購買、建造或獲得非流動資產的政府補貼，可於綜合財務狀況表中確認為遞延收入，並可於相關資產的使用年限內以有系統及合理的基準轉撥至損益。

有關收入的政府補貼如作為已產生開支或虧損之賠償或為向本集團提供直接財務支援而應收取且不帶未來相關成本，則在其應收取期間於損益確認。有關補貼於「其他收入」項下呈列。

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (b) Significant accounting policies (Continued)

##### Leases

###### *Definition of a lease*

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

For contracts entered into or modified on or after the date of initial application or arising from business combinations, the Group assesses whether a contract is or contains a lease based on the definition under HKFRS 16 at inception, modification date or acquisition date, as appropriate. Such contract will not be reassessed unless the terms and conditions of the contract are subsequently changed.

###### *The Group as a lessee*

Allocation of consideration to components of a contract

For a contract that contains a lease component and one or more additional lease or non-lease components, the Group allocates the consideration in the contract to each lease component on the basis of the relative standalone price of the lease component and the aggregate stand-alone price of the non-lease components, including contract for acquisition of ownership interests of a property which includes both leasehold land and non-lease building components, unless such allocation cannot be made reliably.

The Group also applies practical expedient not to separate non-lease components from lease component, and instead account for the lease component and any associated non-lease components as a single lease component.

### 3. 綜合財務報表編製基準及主要會計政策(續)

#### (b) 主要會計政策(續)

##### 租賃

###### *租賃的定義*

如果合約賦予在一段時期內控制一項已識別資產的使用的權利以換取代價，則該合約是一項租賃或包含租賃。

對於首次應用日期或之後訂立或修訂或業務合併產生的合約，本集團根據香港財務報告準則第16號項下的定義，於開始日、修訂日或收購日(如適用)評估合約是否是一項租賃或包含一項租賃。除非合約條款和條件在後續發生變更，否則不會對此類合約進行重新評估。

###### *本集團作為承租人*

將代價分攤至合約的各組成部分

倘合約包含一個租賃成分以及一個或多個額外的租賃或非租賃成分，則本集團應基於租賃成分的相對單獨價格及非租賃成分的單獨價格總和，將合約中的代價在各租賃成分之間進行分攤，包括獲得包括租賃土地和非租賃建築組成部分在內的物業的擁有權權益的合約，惟倘無法可靠地分配者除外。

本集團亦應用實際權宜方法，不將非租賃組成部分與租賃組成部分分開，而是將租賃組成部分和任何相關的非租賃組成部分作為單一租賃組成部分進行會計處理。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (b) Significant accounting policies (Continued) Leases (Continued)

##### *The Group as a lessee (Continued)*

Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to leases of office that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. It also applies the recognition exemption for lease of low-value assets. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis or another systematic basis over the lease term.

Right-of-use assets

The cost of right-of-use asset includes:

- the amount of the initial measurement of the lease liability;
- any lease payments made at or before the commencement date, less any lease incentives received;
- any initial direct costs incurred by the Group; and
- an estimate of costs to be incurred by the Group in dismantling and removing the underlying assets, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities other than adjustments to lease liabilities resulting from Covid-19-related rent concessions.

### 3. 綜合財務報表編製基準及主要會計政策(續)

#### (b) 主要會計政策(續) 租賃(續)

##### *本集團作為承租人(續)*

短期租賃和低價值資產租賃

本集團對從租賃日開始日租賃期為12個月或更短的租賃及不包含購買選擇權的辦公室租賃應用短期租賃的確認豁免。本集團亦對低價值資產租賃應用該項豁免。短期租賃和低價值資產租賃的租賃付款在租賃期內採用直線法或另一系統化基準確認為費用。

使用權資產

使用權資產的成本包括：

- 租賃負債的初始計量金額；
- 在租賃期開始日或之前支付的任何租賃付款，減去所取得的任何租賃激勵金額；
- 本集團發生的任何初始直接成本；及
- 本集團拆卸及移除相關資產、復原相關資產所在地或將相關資產恢復至租賃條款和條件所規定的狀態所發生的預計成本。

使用權資產按成本減去任何累計折舊和減值虧損進行計量，並對租賃負債的任何重新計量作出調整(Covid-19相關的租金優惠導致租賃負債調整除外)。

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (b) Significant accounting policies (Continued) Leases (Continued)

*The Group as a lessee (Continued)*

Right-of-use assets (Continued)

Right-of-use assets in which the Group is reasonably certain to obtain ownership of the underlying leased assets at the end of the lease term are depreciated from commencement date to the end of the useful life. Otherwise, right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

The Group presents right-of-use assets as a separate line item on the consolidated statement of financial position.

Refundable rental deposits

Refundable rental deposits paid are accounted under HKFRS 9 and initially measured at fair value. Adjustments to fair value at initial recognition are considered as additional lease payments and included in the cost of right-of-use assets.

Lease liabilities

At the commencement date of a lease, the Group recognises and measures the lease liability at the present value of lease payments that are unpaid at that date. In calculating the present value of lease payments, the Group uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable.

The lease payments included:

- fixed lease payments (including in-substance fixed payments), less any lease incentives receivable;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;

### 3. 綜合財務報表編製基準及主要會計政策(續)

#### (b) 主要會計政策(續) 租賃(續)

*本集團作為承租人(續)*

使用權資產(續)

對於本集團可合理確定在租賃期結束時取得相關租賃資產所有權的使用權資產，自租賃期開始日至可使用年期結束的期間內計提折舊。否則，使用權資產應按估計使用壽命和租賃期兩者中的較短者以直線法計提折舊。

本集團將使用權資產作為單獨項目於綜合財務狀況表中呈列。

可退回租賃按金

已支付的可退回租賃按金根據香港財務報告準則第9號入賬，並且按公平值進行初始計量。初始確認時的公平值調整視為額外租賃付款並計入使用權資產的成本。

租賃負債

在租賃開始日期，本集團應當按該日尚未支付的租賃付款現值確認及計量租賃負債。在計算租賃付款的現值時，如果不易於確定租賃的內含利率，本集團則使用租賃期開始日的增量借款利率。

租賃付款包括：

- 固定租賃付款(包括實質上的固定付款)，減去應收的租賃激勵措施金額；
- 取決於指數或費率的可變租賃付款，初步計量時使用開始日期的指數或利率；

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (b) Significant accounting policies (Continued) Leases (Continued)

*The Group as a lessee (Continued)*

Lease liabilities (Continued)

- the amount expected to be payable by the Group under residual value guarantees;
- the exercise price of purchase options, if the Group is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the Group exercising an option to terminate the lease.

After the commencement date, lease liabilities are adjusted by interest accretion and lease payments.

The Group remeasures lease liabilities (and makes a corresponding adjustment to the related right-of-use assets) whenever:

- the lease term has changed or there is a change in the assessment of exercise of a purchase option, in which case the related lease liability is remeasured by discounting the revised lease payments using a revised discount rate at the date of reassessment.
- the lease payments change due to changes in market rental rates following a market rent review in which cases the related lease liability is remeasured by discounting the revised lease payments using the initial discount rate.

The lease liability is presented as a separate line in the consolidated statement of financial position.

### 3. 綜合財務報表編製基準及主要會計政策(續)

#### (b) 主要會計政策(續) 租賃(續)

*本集團作為承租人(續)*

租賃負債(續)

- 本集團預期應支付的剩餘價值擔保金額；
- 倘本集團合理確定將行使購買選擇權的行使價；及
- 終止租賃的罰款金額，如果租賃期反映本集團行使終止租賃的選擇權。

於開始日期後，租賃負債按利息增加和租賃付款進行調整。

如果符合下述兩種情況之一，本集團對租賃負債進行重新計量(並對相關使用權資產進行相應調整)：

- 租賃期發生變化或對行使購買選擇權的評估發生變化，在此情況，使用重新評估日修訂後的貼現率對修訂後的租賃付款進行貼現以重新計量相關的租賃負債。
- 租賃付款因市場租金審查後的市場租金變化，在此情況，使用初始貼現率對修訂後的租賃付款進行貼現以重新計量相關的租賃負債。

租賃負債在綜合財務狀況表中作單行呈列。

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (b) Significant accounting policies (Continued) Leases (Continued)

*The Group as a lessee (Continued)*

Lease modifications

Except for Covid-19-related rent concessions, the Group accounts for a lease modification as a separate lease if:

- the modification increases the scope of the lease by adding the right to use one or more underlying assets; and
- the consideration for the leases increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract.

For a lease modification that is not accounted for as a separate lease, the Group remeasures the lease liability, less any lease incentives receivable, based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

The Group accounts for the remeasurement of lease liabilities by making corresponding adjustments to the relevant right-of-use asset. When the modified contract contains a lease component and one or more additional lease or non-lease components, the Group allocates the consideration in the modified contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

### 3. 綜合財務報表編製基準及主要會計政策(續)

#### (b) 主要會計政策(續) 租賃(續)

*本集團作為承租人(續)*

租賃修改

除Covid-19相關的租金優惠外，本集團將租賃修改入賬為獨立租賃：

- 修訂透過增加使用一項或多項相關資產之權利而增加租賃範圍；及
- 租賃代價按與獨立價格相稱之增加範圍及對該獨立價格作出任何適當調整以反映特定合約之情況。

對於未作為獨立租賃入賬的租賃修改，本集團根據變更租賃的租賃期，採用修改生效日的修訂貼現率貼現修訂租賃付款，重新計量租賃負債，減任何應收租賃獎勵。

本集團透過對相關使用權資產作出相應調整將租賃負債重新計量入賬。倘經修訂合約包含租賃部分及一個或多個額外租賃或非租賃部分，則本集團按租賃部分的相對獨立價格及非租賃部分的獨立總價格將經修訂合約的代價分配至各租賃部分。



### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (b) Significant accounting policies (Continued) Leases (Continued)

##### *The Group as a lessee (Continued)*

Changes in the basis for determining the future lease payments as a result of interest rate benchmark reform

For changes in the basis for determining the future lease payments as a result of interest rate benchmark reform, the Group applies the practical expedient to remeasure the lease liabilities by discounting the revised lease payments using the unchanged discount rate and makes a corresponding adjustment to the related right-of-use assets. A lease modification is required by interest rate benchmark reform if, and only if, both of these conditions are met:

- the modification is necessary as a direct consequence of interest rate benchmark reform; and
- the new basis for determining the lease payments is economically equivalent to the previous basis (i.e. the basis immediately preceding the modification).

##### Covid-19-related rent concessions

In relation to rent concessions that occurred as a direct consequence of the COVID-19 pandemic, the Group has elected to apply the practical expedient not to assess whether the change is a lease modification if all of the following conditions are met:

- the change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change;
- any reduction in lease payments affects only payments originally due on or before 30 June 2021/2022; and
- there is no substantive change to other terms and conditions of the lease.

### 3. 綜合財務報表編製基準及主要會計政策(續)

#### (b) 主要會計政策(續) 租賃(續)

##### *本集團作為承租人(續)*

釐定利率基準改革所導致的未來租賃付款的基準的變動

就由於利率基準改革所導致的未來租賃付款基準的變動而言，本集團採用實用的權宜之計，通過使用不變的貼現率對經修訂的租賃付款進行貼現來重新計量租賃負債，並對相關的使用權資產作出相應的調整。利率基準改革要求進行租賃修改，當且僅當滿足以下兩個條件時：

- 作為利率基準改革的直接後果，該修改乃屬必要；及
- 釐定租賃付款的新基準在經濟上等同於以前的基準(即緊接修改之前的基準)。

##### Covid-19相關的租金優惠

就因COVID-19疫情直接產生的租金優惠而言，倘符合以下所有條件，本集團已選擇應用可行權宜方法不評估有關變動是否屬租賃修改：

- 租賃付款的變動使租賃代價有所修改，而經修改的代價與緊接變動前租賃代價大致相同，或少於緊接變動前的租賃代價；
- 租賃付款的任何減少僅影響原到期日為二零二一年／二零二二年六月三十日或之前的付款；及
- 租賃的其他條款及條件並無實質變動。

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (b) Significant accounting policies (Continued) Leases (Continued)

*The Group as a lessee (Continued)*

Covid-19-related rent concessions (Continued)

A lessee applying the practical expedient accounts for changes in lease payments resulting from rent concessions the same way it would account for the changes applying HKFRS 16 if the changes are not a lease modification. Forgiveness or waiver of lease payments are accounted for as variable lease payments. The related lease liabilities are adjusted to reflect the amounts forgiven or waived with a corresponding adjustment recognised in the profit or loss in the period in which the event occurs.

#### Foreign currencies

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

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are recognised in profit or loss in the period in which they arise.

### 3. 綜合財務報表編製基準及主要會計政策(續)

#### (b) 主要會計政策(續) 租賃(續)

*本集團作為承租人(續)*

Covid-19相關的租金優惠(續)

應用可行權宜方法將租金優惠導致的租賃付款變動入賬的承租人將以同一方式將應用香港財務報告準則第16號租賃的變動入賬(倘變動並非租賃修改)。租賃付款的寬免或豁免作為可變租賃付款入賬。相關租賃負債經調整以反映寬免或豁免的金額，並於該事件發生期間於損益確認相應調整。

#### 外幣

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

結算貨幣項目及重新換算貨幣項目所產生之匯兌差額於產生期間在損益內確認。

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (b) Significant accounting policies (Continued) Foreign currencies (Continued)

For the purposes of presenting the consolidated financial statements, the assets and liabilities of the Group's foreign operations are translated into the presentation currency of the Group (i.e. HK\$) at the rate of exchange prevailing at the end of each reporting period. Income and expense items are translated at the average exchange rates for the period, unless exchange rates fluctuate significantly during that period, in which case the exchange rates at the dates of the transactions are used. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity under the heading of exchange reserve.

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

### 3. 綜合財務報表編製基準及主要會計政策(續)

#### (b) 主要會計政策(續) 外幣(續)

為呈列綜合財務報表，本集團海外業務的資產及負債按各報告期末之現行匯率換算為本集團的呈列貨幣(即港元)。收支項目乃按期內的平均匯率進行換算，如匯率於該期間內出現大幅波動則另作別論，在該情況下會採用交易當日的匯率。所產生的匯兌差額(如有)乃於其他全面收益確認，並於股權下以匯兌儲備累計。

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

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (b) Significant accounting policies (Continued) Taxation

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

##### *Current tax*

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

##### *Deferred tax*

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

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

### 3. 綜合財務報表編製基準及主要會計政策(續)

#### (b) 主要會計政策(續) 稅項

所得稅開支指現時應繳稅項及遞延稅項的總和。

##### *即期稅項*

現時應繳稅項根據本年度應課稅溢利計算。應課稅溢利有別於綜合損益和其他全面收益表所呈報之「稅前虧損」，原因在於有其他年度的應課稅或應扣減的收入或開支項目及無須課稅或不可扣稅的項目。本集團的即期稅項負債按各個報告期末已頒佈或已大致頒佈的稅率計算。

##### *遞延稅項*

遞延稅項就綜合財務報表內資產及負債賬面值與計算應課稅溢利所採用相應稅基的暫時差額而確認。遞延稅項負債基本上就所有應課稅暫時差額確認。遞延稅項資產一般就所有應扣減暫時差額確認，惟遞延稅項資產只限於在有應課稅溢利可供對銷可扣減暫時差額時方予以確認。如暫時差額由商譽或初步確認一項不影響應課稅溢利或會計溢利之交易之其他資產及負債(業務合併除外)所產生，有關遞延稅項資產及負債不予確認。

遞延稅項負債須就於附屬公司及聯營公司之投資及合營企業權益所產生之應課稅暫時差額予以確認，除非本集團可控制暫時差額之撥回，而此暫時差額在可預見的將來可能不會撥回。與該等投資及權益相關之應扣減暫時差額所產生之遞延稅項資產僅於可能有足夠應課稅溢利可以使用暫時差額之益處且預計於可預見的將來可以撥回時予以確認。

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (b) Significant accounting policies (Continued)

##### Taxation (Continued)

##### Deferred tax (Continued)

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

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

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

For the purposes of measuring deferred tax for leasing transactions in which the Group recognises the right-of-use assets and the related lease liabilities, the Group first determines whether the tax deductions are attributable to the right-of-use assets or the lease liabilities.

For leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies HKAS 12 Income Taxes requirements to right-of-use assets and lease liabilities separately. Temporary differences relating to right-of-use assets and lease liabilities are not recognised at initial recognition and over the lease terms due to application of the initial recognition exemption. Temporary differences arising from subsequent revision to the carrying amounts of right-of-use assets and lease liabilities, resulting from remeasurement of lease liabilities and lease modifications, that are not subject to initial recognition exemption are recognised on the date of remeasurement or modification.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied to the same taxable entity by the same taxation authority.

### 3. 綜合財務報表編製基準及主要會計政策(續)

#### (b) 主要會計政策(續)

##### 稅項(續)

##### 遞延稅項(續)

遞延稅項資產之賬面值在各報告期末進行檢閱，並於不再可能有足夠應課稅溢利可用以收回所有或部分資產時作出相應扣減。

遞延稅項資產及負債以各報告期末已執行或實質上已執行的稅率(和稅法)為基礎，按預期清償該負債或變現該資產當期的適用稅率計量。

遞延稅項負債及資產的計量反映本集團在各報告期末預計收回或清償其資產及負債賬面值的方式所導致的納稅結果。

為計量本集團於當中確認使用權資產及相關租賃負債之租賃交易的遞延稅項，本集團首先釐定稅項扣減是歸屬於使用權資產或租賃負債。

就稅項扣減歸因於租賃負債之租賃交易而言，本集團將香港會計準則第12號所得稅規定分別應用於使用權資產及租賃負債。由於應用初步確認豁免，有關使用權資產及租賃負債之暫時差額並未於初步確認時及於租期內確認。因重新計量租賃負債及租賃修改而對使用權資產及租賃負債賬面值進行後續修訂所產生且不獲初步確認豁免的暫時差額，在重新計量或修改之日予以確認。

當即期稅項資產與即期稅項負債可依法相互抵銷，且是源自同一稅務機關向同一應課稅實體徵收的所得稅有關時，遞延稅項資產及負債可相互抵銷。

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (b) Significant accounting policies (Continued) Taxation (Continued)

##### *Current and deferred tax for the period*

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

##### **Property, plant and equipment**

Property, plant and equipment are tangible assets that are held for use in the production or supply of goods or services, or for administrative purposes. Property, plant and equipment is stated in the consolidated statement of financial position at historical cost less accumulated depreciation and accumulated impairment, if any.

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

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

##### **Impairment of property, plant and equipment and right-of-use assets**

At the end of each reporting period, the Group reviews the carrying amounts of its property, plant and equipment and right-of-use assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

### 3. 綜合財務報表編製基準及主要會計政策(續)

#### (b) 主要會計政策(續) 稅項(續)

##### *期內之即期及遞延稅項*

即期及遞延稅項於損益中確認，惟倘即期及遞延稅項有關之項目在其他全面收益或直接在權益中確認之情況下，即期及遞延稅項亦分別於其他全面收益或直接於權益中確認。就因對業務合併進行初始會計處理而產生之即期稅項或遞延稅項而言，稅務影響計入業務合併之會計處理內。

##### **物業、廠房及設備**

物業、廠房及設備是為生產或供應商品或服務或用於管理目的而持有的有形資產。物業、廠房及設備乃以歷史成本減累計折舊及減值虧損(如有)後於綜合財務狀況表列賬。

折舊乃於估計可使用年期內以直線法確認，以撇銷資產成本。估計可使用年期、剩餘價值及折舊方法會在各報告期末進行審核，而任何估計變更之影響乃不予追溯地入賬。

物業、廠房及設備項目於出售時或當預期持續使用該資產不會於日後產生經濟利益時終止確認。出售或報廢物業、廠房及設備項目產生的任何收益或虧損按出售所得款項與資產賬面值間的差額計算，並於損益內確認。

##### **物業、廠房及設備以及使用權資產之減值**

於各個報告期末，本集團檢閱其物業、廠房及設備以及使用權資產之賬面值，以決定是否有任何跡象顯示該等資產蒙受減值虧損。如有任何該等跡象，則會估計資產之可收回金額，以決定減值虧損(如有)的程度。

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (b) Significant accounting policies (Continued) Impairment of property, plant and equipment and right-of-use assets (Continued)

The recoverable amount of property, plant and equipment and right-of-use assets are estimated individually. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit ("CGU") to which the asset belongs.

In testing a CGU for impairment, corporate assets are allocated to the relevant CGU when a reasonable and consistent basis of allocation can be established, or otherwise they are allocated to the smallest group of CGUs for which a reasonable and consistent allocation basis can be established. The recoverable amount is determined for the cash-generating unit or group of cash-generating units to which the corporate asset belongs, and is compared with the carrying amount of the relevant cash-generating unit or group of cash-generating units.

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

If the recoverable amount of an asset (or a CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or the CGU) is reduced to its recoverable amount. In allocating the impairment loss, the impairment loss is allocated first to reduce the carrying amount of any goodwill (if applicable) and then to the other assets on a pro-rata basis based on the carrying amount of each asset in the unit. The carrying amount of an asset is not reduced below the highest of its fair value less costs of disposal (if measurable), its value in use (if determinable) and zero. The amount of the impairment loss that would otherwise have been allocated to the asset is allocated pro rata to the other assets of the unit. An impairment loss is recognised immediately in profit or loss.

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

### 3. 綜合財務報表編製基準及主要會計政策(續)

#### (b) 主要會計政策(續) 物業、廠房及設備以及使用權資產之減值(續)

物業、廠房及設備以及使用權資產的可收回金額乃個別估計。倘無法估計個別資產之可收回金額，本集團將估計該資產所屬現金產出單元(「現金產出單元」)之可收回金額。

於測試現金產出單元的減值時，倘可設立合理一致的分配基準，則公司資產分配至相關現金產出單元，或分配至現金產出單元內可設立合理一致分配基準的最小組別。可收回金額按公司資產所屬現金產出單元或現金產出單元組別釐定，並與相關現金產出單元或現金產出單元組別的賬面值進行比較。

可收回金額為公平值減出售成本及使用價值兩者中之較高者。於評估使用價值時，估計未來現金流量以稅前貼現率貼現至其現值，該貼現率反映市場現時所評估之金錢時間值及並未就其調整估計未來現金流量之資產(或現金產出單元)特定風險。

倘資產(或現金產出單元)之估計可收回金額低於其賬面值，則資產(或現金產出單元)之賬面值將被調低至其可收回金額。於分配減值虧損時，減值虧損將首先分配以減少任何商譽的賬面值(如適用)，其後根據單元中每項資產的賬面值按比例分配至其他資產。資產的賬面值不得減少至低於其公平值減出售成本(倘可計量)、其使用價值(倘可確定)及零三者中的最高者。原本已分配予該資產的減值虧損金額將按比例分配予該單元的其他資產。減值虧損即時於損益確認。

倘若減值虧損於其後撥回，資產(或現金產出單元)之賬面值將調升至其經修訂之估計可收回金額，而增加後之賬面值不得超過倘若該資產(或現金產出單元)在過往年度並無確認減值虧損時已確認之賬面值。減值虧損之撥回即時於損益確認。

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (b) Significant accounting policies (Continued) Inventories

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

#### Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount can be reliably estimated.

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

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

#### Financial instruments

Financial assets and financial liabilities are recognised when a group entity becomes a party to the contractual provisions of the instrument. All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

### 3. 綜合財務報表編製基準及主要會計政策(續)

#### (b) 主要會計政策(續) 存貨

存貨以成本與可變現淨值中的較低者列賬。存貨成本按先進先出法釐定。可變現淨值為存貨估計售價扣除完成產品的所有估計成本及進行銷售所需的成本。進行銷售所需的成本包括銷售直接應佔增量成本及本集團為進行銷售而必須產生的非增量成本。

#### 撥備

倘若本集團因過往事件而負有法律或推定責任，履行該等責任可能會導致資源流出，且有關數額能夠可靠估計，即確認為撥備。

確認為撥備之金額乃經考慮責任所附帶的風險及不確定因素後，根據於各報告期末為履行該當前責任而須承擔代價的最佳估計而計量。倘撥備以履行該當前責任的估計現金流量計量，其賬面值則為該等現金流量的現值(倘貨幣的時間價值影響重大)。

倘用以結算撥備之部分或全部經濟利益預期將由第三方收回，則當實質上確認將收到償款且應收金額能可靠計量時，應收款項方確認為資產。

#### 金融工具

金融資產及金融負債乃當集團實體成為工具合約條文之訂約方時確認。所有常規方式買賣的金融資產概於交易日予以確認及取消確認。常規方式買賣乃指遵循法規或市場慣例在約定時間內交付資產的金融資產買賣。



### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (b) Significant accounting policies (Continued) Financial instruments (Continued)

Financial assets and financial liabilities are initially measured at fair value except for trade receivables arising from contracts with customers which are initially measured in accordance with HKFRS 15. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets or financial liabilities at fair value through profit or loss ("FVTPL")) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in profit or loss.

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

Interest income which are derived from the Group's ordinary course of business are presented as revenue.

#### *Financial assets*

Classification and subsequent measurement of financial assets

Financial assets that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

### 3. 綜合財務報表編製基準及主要會計政策(續)

#### (b) 主要會計政策(續) 金融工具(續)

金融資產及金融負債按公平值初步計量，惟客戶合約收益產生之貿易應收款項(初步根據香港財務報告準則第15號計量)除外。收購或發行金融資產及金融負債(按公平值計入損益(「按公平值計入損益」)之金融資產或金融負債除外)直接應佔之交易成本，於初步確認時加入金融資產或金融負債之公平值或自金融資產或金融負債之公平值內扣除(如適用)。收購按公平值計入損益之金融資產或金融負債直接應佔之交易成本即時在損益中確認。

實際利率法乃計算金融資產或金融負債之攤銷成本及按有關期間攤分利息收入及利息開支之方法。實際利率乃將估計日後現金收入及付款(包括所有所支付或所收取而構成整體實際利率之費用及利率差價、交易成本及其他所有溢價或折讓)按金融資產或金融負債之預期使用年期，或較短期間(倘合適)確切地貼現至初次確認之賬面淨值之利率。

來自本集團日常業務過程的利息收入呈列為收益。

#### *金融資產*

金融資產之分類及其後計量

符合下列條件之金融資產其後按攤銷成本計量：

- 於一個業務模式內持有金融資產，而其目的是為了收取合約現金流量；及
- 合約條款引致於指定日期之現金流量僅為支付本金和未償還之本金利息。

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (b) Significant accounting policies (Continued) Financial instruments (Continued)

##### *Financial assets (Continued)*

##### Amortised cost and interest income

Interest income is recognised using the effective interest method for financial assets measured subsequently at amortised cost. Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-impaired (see below). For financial assets that have subsequently become credit-impaired, interest income is recognised by applying the effective interest rate to the amortised cost of the financial asset from the next reporting period. If the credit risk on the credit-impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset from the beginning of the reporting period following the determination that the asset is no longer credit-impaired.

### 3. 綜合財務報表編製基準及主要會計政策(續)

#### (b) 主要會計政策(續) 金融工具(續)

##### *金融資產(續)*

##### 攤銷成本及利息收入

其後按攤銷成本計量的金融資產乃使用實際利息法予以確認。利息收入乃對一項金融資產賬面總值應用實際利率予以計算，惟其後出現信貸減值的金融資產除外(見下文)。就其後出現信貸減值的金融資產而言，自下一報告期起，利息收入乃對金融資產攤銷成本應用實際利率予以確認。倘信貸減值金融工具的信貸風險好轉，使金融資產不再出現信貸減值，於釐定資產不再出現信貸減值後，自報告期開始起利息收入乃對金融資產賬面總值應用實際利率予以確認。

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (b) Significant accounting policies (Continued) Financial instruments (Continued)

##### *Financial assets (Continued)*

Impairment of financial assets and contract assets

The Group recognises a loss allowance for expected credit losses (“ECL”) on financial assets which are subject to impairment assessment under HKFRS 9 (including loan receivables, trade receivables, contract assets, deposits, other receivables and cash and bank balances). The amount of ECL is updated at each reporting period to reflect changes in credit risk since initial recognition.

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of the relevant instrument. In contrast, 12-month ECL (“12m ECL”) represents the portion of lifetime ECL that is expected to result from default events that are possible within 12 months after the reporting period. Assessment are done based on the Group’s historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current conditions at the reporting period as well as the forecast of future conditions.

The Group always recognises lifetime ECL for trade receivables and contract assets.

For all other instruments, the Group measures the loss allowance equal to 12m ECL, unless when there has been a significant increase in credit risk since initial recognition, in which case the Group recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition.

##### Significant increase in credit risk

In assessing whether the credit risk has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument as at the reporting period with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

### 3. 綜合財務報表編製基準及主要會計政策(續)

#### (b) 主要會計政策(續)

##### 金融工具(續)

##### 金融資產(續)

金融資產及合約資產減值

本集團就根據香港財務報告準則第9號須進行減值評估的金融資產(包括應收貸款、貿易應收款項、合約資產、按金、其他應收款項以及現金及銀行結餘)的預期信貸虧損(「預期信貸虧損」)確認虧損撥備。預期信貸虧損金額於各報告期末更新，以反映自首次確認以來信貸風險的變化。

全期預期信貸虧損指相關工具的預計年內所有可能的違約事件將產生的預期信貸虧損。相反，12個月預期信貸虧損(「12個月預期信貸虧損」)指預期於報告期後12個月內可能發生的違約事件導致的全期預期信貸虧損的一部分。評估乃根據本集團過往信貸虧損經驗進行，並就債務人特有的因素、一般經濟狀況以及對報告期末的當前狀況及未來狀況預測的評估作出調整。

本集團始終就貿易應收款項及合約資產確認全期預期信貸虧損。

對於所有其他工具，本集團計量的虧損準備等於12個月預期信貸虧損，除非自初始確認後信貸風險顯著增加，本集團確認存續期預期信貸虧損。是否應確認存續期預期信貸虧損的評估乃基於自初始確認以來發生違約之可能性或風險的顯著增加。

##### 信貸風險顯著增加

於評估自首次確認以來信貸風險是否顯著增加時，本集團將金融工具於報告期末發生的違約風險與該金融工具於首次確認日期發生的違約風險進行比較。進行此評估時，本集團考慮合理且有理據的定量及定性資料，包括過往經驗及無需付出不必要的成本或努力而可獲得的前瞻性資料。

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (b) Significant accounting policies (Continued) Financial instruments (Continued)

##### *Financial assets (Continued)*

Significant increase in credit risk (Continued)

In particular, the following information is taken into account when assessing whether credit risk has increased significantly:

- an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;
- significant deterioration in external market indicators of credit risk, e.g. a significant increase in the credit spread, the credit default swap prices for the debtor;
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;
- an actual or expected significant deterioration in the operating results of the debtor; and
- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

### 3. 綜合財務報表編製基準及主要會計政策(續)

#### (b) 主要會計政策(續) 金融工具(續)

##### *金融資產(續)*

信貸風險顯著增加(續)

特別是，在評估信貸風險是否顯著增加時會考慮以下資料：

- 金融工具的外部(如有)或內部信貸評級的實際或預期顯著惡化；
- 外部市場信貸風險指標的顯著惡化，如信貸利差大幅增加，債務人的信用違約掉期價格；
- 預計將導致債務人履行其債務責任的能力顯著下降的業務、財務或經濟狀況的現有或預測的不利變化；
- 債務人經營業績的實際或預期顯著惡化；及
- 導致債務人履行其債務責任的能力顯著下降的債務人監管、經濟或技術環境的實際或預期的重大不利變化。

不論上述評估之結果如何，本集團認為，當合約付款逾期超過三十天，則自初始確認以來信貸風險已顯著增加，除非本集團有合理且可支持之資料證明。

本集團定期監控用以識別信貸風險有否顯著增加的標準之效益，且修訂標準(如適當)來確保標準能在金額逾期前識別信貸風險顯著增加。

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (b) Significant accounting policies (Continued) Financial instruments (Continued)

##### *Financial assets (Continued)*

##### Definition of default

For internal credit risk management, the Group considers an event of default occurs when information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group, in full.

Irrespective of the above, the Group considers that default has occurred when a financial asset is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

##### Credit-impaired financial assets

A financial asset is credit-impaired when one or more events of default that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- (a) significant financial difficulty of the issuer or the borrower;
- (b) a breach of contract, such as a default or past due event;
- (c) the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider;
- (d) it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation; or
- (e) the disappearance of an active market for that financial asset because of financial difficulties.

### 3. 綜合財務報表編製基準及主要會計政策(續)

#### (b) 主要會計政策(續)

##### 金融工具(續)

##### 金融資產(續)

##### 違約定義

就內部信貸風險管理而言，本集團認為，違約事件在內部制訂或得自外界來源的資料顯示債務人不大可能悉數向債權人(包括本集團)還款時發生。

不論上述如何，本集團認為，倘金融資產逾期超過90天則已發生違約，除非本集團具備合理且有理據的資料證明更滯後的違約標準屬更合適。

##### 信貸減值金融資產

當發生對金融資產的估計未來現金流量產生不利影響的一起或多起違約事件之時，該金融資產即出現信貸減值。金融資產信貸減值的證據包括以下事件的可觀察數據：

- (a) 發行人或借款人陷入嚴重財務困難；
- (b) 違反合約，例如違約或逾期事件；
- (c) 借款人的貸款人出於與借款人財務困難相關的經濟或合約原因，而向借款人授予貸款人原本不會考慮的優惠；
- (d) 借款人可能面臨破產或其他財務重組；或
- (e) 因財務困難而令該金融資產的活躍市場消失。

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (b) Significant accounting policies (Continued) Financial instruments (Continued)

##### *Financial assets (Continued)*

##### Write-off policy

The Group writes off a financial asset when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery, for example, when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade receivables, when the amounts are over 1 year past due, whichever occurs sooner. Financial assets written off may still be subject to enforcement activities under the Group's recovery procedures, taking into account legal advice where appropriate. A write-off constitutes a derecognition event. Any subsequent recoveries are recognised in profit or loss.

##### Measurement and recognition of ECL

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information. Estimation of ECL reflects an unbiased and probability-weighted amount that is determined with the respective risks of default occurring as the weights.

Generally, the ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition.

Lifetime ECL for certain trade receivables and contract assets are considered on a collective basis taking into consideration past due information and relevant credit information such as forward looking macroeconomic information.

### 3. 綜合財務報表編製基準及主要會計政策(續)

#### (b) 主要會計政策(續) 金融工具(續)

##### *金融資產(續)*

##### 撇銷政策

資料顯示對手方處於嚴重財困及無實際收回可能時(例如對手方被清盤或已進入破產程序時)(或就貿易應收款項而言,有關款項逾期超過一年)(以較早發生者為準),本集團則撇銷金融資產。經考慮法律意見後(倘合適),遭撇銷的金融資產可能仍須按本集團收回程序進行強制執行活動。撇銷構成取消確認事項。任何其後收回在損益中確認。

##### 預期信貸虧損之計量及確認

預期信貸虧損之計量為違約概率、違約損失率(即倘發生違約的損失程度)及違約風險之函數。違約概率及違約損失率之評估乃基於經前瞻性資料調整之歷史數據作出。預期信貸虧損的估計反映無偏頗及概率加權數額,其乃根據加權的相應違約風險而釐定。

一般而言,預期信貸虧損為根據合約應付本集團之所有合約現金流量與本集團預期收取之現金流量之間的差額,並按首次確認時釐定之實際利率貼現。

若干貿易應收款項及合約資產全期預期信貸虧損按集體基準考慮,並計及逾期資料及相關信貸資料(如前瞻性宏觀資料)。

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (b) Significant accounting policies (Continued) Financial instruments (Continued)

##### Financial assets (Continued)

##### Measurement and recognition of ECL (Continued)

For collective assessment, the Group takes into consideration the following characteristics when formulating the grouping:

- Past-due status;
- Nature, size and industry of debtors; and
- External credit ratings where available.

The grouping is regularly reviewed by management to ensure the constituents of each group continue to share similar credit risk characteristics.

Interest income is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit-impaired, in which case interest income is calculated based on amortised cost of the financial asset.

The Group recognises an impairment gain or loss in profit or loss for all financial instruments by adjusting their carrying amount, with the exception of trade receivables, loan receivables, contract assets, deposits and other receivables where the corresponding adjustment is recognised through a loss allowance account.

##### Derecognition of financial assets

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

### 3. 綜合財務報表編製基準及主要會計政策(續)

#### (b) 主要會計政策(續) 金融工具(續)

##### 金融資產(續)

##### 預期信貸虧損之計量及確認(續)

就集體評估而言，本集團在制定分類時考慮以下特徵：

- 逾期狀況；
- 債務人的性質、規模及行業；及
- 外部信貸評級(倘有)。

歸類工作經管理層定期檢討，以確保各組別成份繼續分擔類似信貸風險特性。

利息收入乃根據金融資產之賬面總額計算，除非金融資產發生信貸減值，在此情況，利息收入則根據金融資產之攤銷成本計算。

本集團透過調整賬面值就所有金融工具於損益中確認減值收益或虧損，惟透過虧損撥備賬確認相應調整的貿易應收款項、應收貸款、合約資產、按金及其他應收款項除外。

##### 取消確認金融資產

本集團僅於資產收取現金流量的合約權利屆滿時，或向另一實體轉讓金融資產及資產擁有權絕大部分風險及回報時取消確認金融資產。

於取消確認按攤銷成本計量之金融資產時，資產賬面值與已收及應收代價之總和間之差額，會於損益確認。

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (b) Significant accounting policies (Continued) Financial instruments (Continued)

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

##### Classification as debt or equity

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

##### Equity instruments

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

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

##### Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method.

##### Financial liabilities at amortised cost

Financial liabilities (including trade payables, accrued expenses and other payables, other borrowing and lease liabilities) are subsequently measured at amortised cost, using the effective interest method.

##### Derecognition of financial liabilities

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

### 3. 綜合財務報表編製基準及主要會計政策(續)

#### (b) 主要會計政策(續) 金融工具(續)

##### *金融負債及股本工具*

##### 分類為債務或股本

債務及股本工具按合約安排性質以及金融負債及股本工具之定義分類為金融負債或股本。

##### 股本工具

股本工具為證明本集團資產之剩餘權益(經扣除其所有負債)之任何合約。本集團發行之股本工具按所收取之所得款項減直接發行成本後確認。

購回本公司自有股本工具已直接於權益確認及扣除。概無收益或虧損於購買、出售、發行或註銷本公司自有股本工具時在損益中確認。

##### 金融負債

所有金融負債其後採用實際利率法按攤銷成本計量。

##### 按攤銷成本計量之金融負債

金融負債(包括貿易應付款項、應計開支及其他應付款項、其他借款及租賃負債)其後採用實際利息法按攤銷成本計量。

##### 取消確認金融負債

本集團只有在本集團的責任獲免除、取消或已終止時，方會取消確認金融負債。獲取消確認之金融負債之賬面值與已付及應付代價間差額會於損益確認。



### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (b) Significant accounting policies (Continued) Financial instruments (Continued)

*Changes in the basis for determining the contractual cash flows as a result of interest rate benchmark reform*

For changes in the basis for determining the contractual cash flows of a financial asset or financial liability to which the amortised cost measurement applies as a result of interest rate benchmark reform, the Group applies the practical expedient to account for these changes by updating the effective interest rate, such change in effective interest rate normally has no significant effect on the carrying amount of the relevant financial asset or financial liability.

A change in the basis for determining the contractual cash flows is required by interest rate benchmark reform if and only if, both these conditions are met:

- the change is necessary as a direct consequence of interest rate benchmark reform; and
- the new basis for determining the contractual cash flows is economically equivalent to the previous basis (ie the basis immediately preceding the change).

#### Cash and cash equivalents

For the purpose of the consolidated statement of cash flows, cash and cash equivalents comprise cash on hand and demand deposits, and short term highly liquid investments that are readily convertible into known amounts of cash, are subject to an insignificant risk of changes in value, and have a short maturity of generally within three months when acquired, less bank overdrafts which are repayable on demand and form an integral part of the Group's cash management.

For the purpose of the consolidated statement of financial position, cash and cash equivalents comprise cash on hand and at banks. Restricted bank deposits are excluded from cash and cash equivalents.

### 3. 綜合財務報表編製基準及主要會計政策(續)

#### (b) 主要會計政策(續) 金融工具(續)

*因利率基準改革而導致釐定合約現金流量基準之變動*

就因利率基準改革而導致釐定按攤銷成本計量之金融資產或金融負債之合約現金流量基準之變動而言，本集團採用可行權宜方法，以更新實際利率將該等變動入賬。此實際利率之變動一般而言對相關金融資產或金融負債之賬面值並無顯著影響。

僅當符合下述兩個條件時，釐定合約現金流量之基準須因應利率基準改革而變動：

- 該變動是利率基準改革之直接後果；及
- 釐定合約現金流量之新基準在經濟上等同於先前基準(即緊接變動前之基準)。

#### 現金及現金等價物

就綜合現金流量表而言，現金及現金等價物包括手頭現金及活期存款，以及購入後一般在三個月之短期內可予兌現及可隨時轉換為已知數額現金且價值變動風險不大之短期高度流動性投資，減須應要求償還並構成本集團現金管理之組成部分之銀行透支。

就綜合財務狀況表而言，現金及現金等價物包括手頭現金及銀行存款。限制性銀行存款未納入現金及現金等價物。

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (b) Significant accounting policies (Continued) Employee benefits

(i) *Defined contribution retirement plan*  
The Group operates a defined contribution Mandatory Provident Fund retirement benefits scheme (the "MPF Scheme") under the Hong Kong Mandatory Provident Fund Schemes Ordinance for those employees who are eligible to participate in the MPF Scheme. Contributions are made based on a percentage of the employees' basic salaries and are charged to the consolidated statement of profit or loss and other comprehensive income as they become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Group in an independently administered fund. The Group's employer contributions vest fully with the employees when contributed into the MPF Scheme.

(ii) *Short-term and other long-term employee benefits*  
Short-term employee benefits are recognised at the undiscounted amount of the benefits expected to be paid as and when employees rendered the services. All short-term employee benefits are recognised as an expense unless another HKFRS requires or permits the inclusion of the benefit in the cost of an asset.

A liability is recognised for benefits accruing to employees (such as wages and salaries, annual leave and sick leave) after deducting any amount already paid.

Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Group in respect of services provided by employees up to the reporting date. Any changes in the liabilities' carrying amounts resulting from service cost, interest and remeasurements are recognised in profit or loss except to the extent that another HKFRS requires or permits their inclusion in the cost of an asset.

### 3. 綜合財務報表編製基準及主要會計政策(續)

#### (b) 主要會計政策(續) 僱員福利

(i) *定額供款退休金計劃*  
本集團根據香港強制性公積金計劃條例，為合資格參與強制性公積金退休福利計劃(「強積金計劃」)之僱員，設立一項定額供款之強積金計劃。按強積金計劃條例規定，供款額須按僱員基本薪金之若干百分比計算，並於應付時在綜合損益和其他全面收益表中列賬。強積金計劃之資產由一個獨立管理之基金持有，與本集團之資產分開。本集團於強積金計劃所作之僱主供款全歸僱員所有。

(ii) *短期及其他長期僱員福利*  
短期僱員福利乃按僱員於提供服務時預期獲付福利的未貼現金額確認。所有短期僱員福利均確認為開支，惟另一香港財務報告準則規定或允許將福利計入資產成本內則除外。

就扣除任何已付金額後的應付僱員福利(例如工資及薪金、年假及病假)確認負債。

就其他長期僱員福利確認的負債按直至報告日期本集團就僱員所提供服務預期作出的估計未來現金流出現值計量。服務成本、利息及重新計量引致負債賬面值的任何變動於損益確認，惟另一香港財務報告準則規定或允許計入資產成本內則除外。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (b) Significant accounting policies (Continued)

##### Dividends

Final dividends proposed by the directors are classified as a separate allocation of retained earnings within the equity section of the consolidated statement of financial position, until they have been approved by the shareholders in a general meeting. When these dividends have been approved by the shareholders and declared, they are recognised as a liability.

##### Related parties

- (i) A person or a closed member of that person's family, is related to the Group if that person:
- (a) has control or joint control over the Group;
  - (b) has significant influence over the Group; or
  - (c) is a member of the key management personnel of the Group or of a parent of the Group.

### 3. 綜合財務報表編製基準及主要會計政策(續)

#### (b) 主要會計政策(續)

##### 股息

董事建議派付之末期股息在綜合財務狀況表內權益項下列作保留溢利之一項獨立分配，直至於股東大會上獲股東批准為止。待此等股息獲股東批准且宣派後，將獲確認為一項負債。

##### 關聯方

- (i) 倘屬以下人士，則該人士或該人士之關係密切家庭成員與本集團有關聯：
- (a) 控制或共同控制本集團；
  - (b) 對本集團有重大影響；或
  - (c) 為本集團或本集團母公司的管理層關鍵人員。

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (b) Significant accounting policies (Continued) Related parties (Continued)

- (ii) An entity is related to the Group if any of the following conditions applies:
- (a) the entity and the Group are members of the same group;
  - (b) one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary of the other entity);
  - (c) the entity and the Group are joint ventures of the same third party;
  - (d) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
  - (e) the entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group;
  - (f) the entity is controlled or jointly controlled by a person identified in (i);
  - (g) a person identified in (i)(a) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); and
  - (h) the entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the parent of the Group.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

### 3. 綜合財務報表編製基準及主要會計政策(續)

#### (b) 主要會計政策(續) 關聯方(續)

- (ii) 倘符合下列任何條件，即實體與本集團有關聯：
- (a) 該實體與本集團屬同一集團之成員公司；
  - (b) 一實體為另一實體的聯繫人或合營企業(或為另一實體的母公司、附屬公司或同系附屬公司)；
  - (c) 該實體與本集團屬同一第三方的合營企業；
  - (d) 一實體為第三方實體的合營企業，而另一實體為該第三方實體的聯繫人；
  - (e) 該實體為本集團或與本集團有關之實體就僱員福利而設立之離職後福利計劃；
  - (f) 該實體由(i)所定義之人士控制或共同控制；
  - (g) (i)(a)所定義之人士對該實體擁有重大影響力或該人士為該實體(或該實體之母公司)之管理層關鍵人員；及
  - (h) 該實體或該實體所屬集團之任何成員公司為本集團或本集團之母公司提供管理層關鍵人員服務。

一名個人的關係密切家庭成員是指在與實體的交易中可能被預期對該名人士構成影響或受其影響的家庭成員。

倘一項交易中，關聯方之間存在資源或責任轉移事項，則該項交易為關聯方交易。

**4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, 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 discussed below.

**(a) Revenue recognition of contracts**

The Group recognises contract revenue and profit of a contract for the provision of design, fitting-out and decoration services and design and decoration services by reference to the progress towards complete satisfaction at the end of the reporting period. Progress towards complete satisfaction is measured based on input method. Estimated revenue is determined with reference to the terms of the relevant contracts. Contract costs which mainly comprise sub-contracting charges and costs of materials are estimated by the management on the basis of quotations from time to time provided by the major subcontractors or suppliers involved and the experience of the management. Notwithstanding that management reviews and revises the estimates of both contract revenue and costs for the contract as the contract progresses, the actual outcome of the contract in terms of its total revenue and costs may be higher or lower than the estimates and this will affect the revenue and profit recognised.

Management reviews the contracts for foreseeable losses whenever there is an indication that the estimated contract revenue is lower than the estimated total contract costs. The actual outcomes in terms of total contract costs or contract revenue may be higher or lower than estimated at the end of each of the reporting period, which would affect the revenue and profit recognised in future years as an adjustment to the amounts recorded to date.

The carrying amounts of contract assets and current liabilities arising from contracts are disclosed in Note 21 to the consolidated financial statements.

**4. 關鍵會計估計和判斷**

估計和判斷將基於歷史經驗及其他因素(包括對發生在相關情形下屬合理的未來事件的預期)持續評估。

本集團會就未來作出估計和假設。得出的會計估計很少與相關實際結果匹配。以下討論下一財年會產生重大風險，導致大幅調整資產及負債之賬面值的估計和假設。

**(a) 確認合約收益**

本集團就提供設計、裝修及裝飾服務以及設計及裝飾服務參考報告期末達致完全履行的進展而確認合約收益及合約溢利。達致完全履行的進展乃根據投入法計量。估計收益乃參考相關合約條款釐定。合約成本(主要包括分包費用及材料成本)由管理層根據所涉及的主要分包商或有關供應商不時提供的報價及管理層的經驗估計。儘管管理層在合約進行時審視並修訂合約收益和合約成本的估計，但合約在總收益和成本方面的實際結果可能高於或低於估計，此將影響已確認的收益及溢利。

只要有跡象顯示估計合約收益低於估計的總合約成本，管理層審視合約的可預見虧損。總合約成本或合約收益的實際結果可能高於或低於報告期末的估計，此將影響未來年度確認的收益及溢利，作為對迄今為止記錄的金額的調整。

合約產生的合約資產及合約負債的賬面值於綜合財務報表附註21披露。

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

#### 4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (Continued)

##### (b) Provision of ECL for trade receivables, other receivables, contract assets and loan receivables

The loss allowances for financial assets are based on assumption about risk of default and expected loss rates. The Group use judgment 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 provision of ECL is sensitive to changes in estimates. The information about the ECL and the Group's trade receivables, other receivables, contract assets and loan receivables are disclosed in Notes 20, 22, 21 and 19 respectively.

##### (c) Useful lives of property, plant and equipment

In accordance with HKAS 16, the Group estimates the useful lives of property, plant and equipment to determine the amount of depreciation expenses to be recorded. The useful lives are estimated at the time the asset is acquired based on historical experience, the expected usage, wear and tear of the assets, and technical obsolescence arising from changes in the market demands or service output of the assets. The Group also performs annual reviews on whether the assumptions made on useful lives continue to be valid.

#### 4. 關鍵會計估計和判斷(續)

##### (b) 貿易應收款項、其他應收款項、合約資產以及應收貸款之預期信貸虧損撥備

金融資產的虧損撥備乃基於違約風險及預期虧損率的假設。本集團於作出該等假設及挑選計算減值的輸入數據時使用判斷，判斷乃基於本集團的過往經驗、目前市況以及於各報告期末的前瞻性估計。

預期信貸虧損撥備對估計變動尤為敏感。有關預期信貸虧損及本集團貿易應收款項、其他應收款項、合約資產以及應收貸款的資料分別於附註20、22、21及19披露。

##### (c) 物業、廠房及設備之估計可使用年期

根據香港會計準則第16號，本集團估計物業、廠房及設備之可使用年期，以釐定須予記錄之折舊開支。可使用年期於收購資產時按過往經驗、預期用途、資產損耗及市場需求或資產提供之服務轉變所產生的技術過時而作出估計。本集團亦每年檢討就可使用年期作出之假設以確保該等假設持續有效。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

## 5. REVENUE AND SEGMENT INFORMATION

## Revenue

## (a) Analysis of revenue

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Continuing operations:</b>	<b>持續經營業務：</b>		
<i>Revenue from contracts with customers within the scope of HKFRS 15</i>	<i>香港財務報告準則第15號範圍內之客戶合約收益</i>		
Recognised on over time basis:	隨著時間的推移確認：		
Design and/or decoration service income	設計及／或裝飾服務收入	2,310	9,131
Design, fitting-out and decoration service income	設計、裝修及裝飾服務收入	166,395	94,339
		168,705	103,470
Recognised on point in time basis:	於某時間點確認：		
Sales of wine products	銷售酒類產品	73,677	-
		242,382	103,470
Revenue from other source:	其他來源之收益：		
Interest income from loan financing	貸款融資之利息收入	4,788	9,712
Total revenue recognised during the year	年內確認收益總額	247,170	113,182

## (b) Performance obligations for contracts with customers

*Revenue from provision of (i) design and/or decoration service income, and (ii) design, fitting-out and declaration service income*

Revenue from the provision of (i) design and/or decoration service income, and (ii) design, fitting-out and declaration service income are recognised on an over time basis, using an input method to measure progress towards complete satisfaction of the services, because the Group's performance creates or enhances an asset that the customer controls as the asset is created or enhanced. The input method adopted by the Group recognises revenue based on the proportion of the actual costs incurred relative to the estimated total costs for satisfaction of the services. A certain percentage of payments is retained by customers until the end of the retention period as the Group's entitlement to the final payment is conditional on the satisfaction of the service quality by the customers over a certain period as stipulated in the contracts.

## (b) 客戶合約之履約責任

來自提供(i)設計及／或裝飾服務收入；及(ii)設計、裝修及裝飾服務收入之收益

來自提供(i)設計及／或裝飾服務收入；及(ii)設計、裝修及裝飾服務收入之收益隨著時間的推移使用輸入法計量直至完成履行服務進度而確認，乃由於本集團履約會創造或加強客戶隨著創造或加強資產而控制的資產。本集團採納的輸入法根據已產生實際成本對完成服務估計總成本的比例確認收益。客戶保留付款之若干百分比，直至保留期結束為止，乃由於本集團有權獲得之最終付款須待客戶於合約規定的一定期間內對服務質量表示滿意後方可作實。

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

## 5. REVENUE AND SEGMENT INFORMATION

## (Continued)

## Revenue (Continued)

## (b) Performance obligations for contracts with customers (Continued)

*Revenue from sales of wine products*

Revenue from sales of wine products is recognised when control of the goods has transferred, being when the goods have been shipped to the customer's specific location (i.e. upon delivery). Following the delivery, the customer has full discretion over the manner of distribution and price to sell the goods, has the primary responsibility when on selling the goods and bears the risks of obsolescence and loss in relation to the goods.

## (c) Transaction price allocated to the remaining performance obligation for contracts with customers

The Group has applied the practical expedient in paragraph 121 of HKFRS 15 to its contracts for sales of wine products, provision for design and/or decoration service and design, fitting-out and declaration service such that the above information does not include information about revenue that the Group will be entitled to when it satisfies the remaining performance obligations under the aforesaid contracts that had an original expected duration of one year or less.

## 5. 收益及分部資料(續)

## 收益(續)

## (b) 客戶合約之履約責任

*來自銷售酒類產品之收益*

當貨品控制權已轉讓，即貨品已運送至客戶指定地點時(即交付後)，確認來自銷售酒類產品之收益。交付貨品後，客戶對銷售貨品的分銷方式及價格擁有全權酌情權，對銷售貨品負有主要責任，並承擔與貨品相關的陳舊及丟失風險。

## (c) 分配至客戶合約之餘下履約責任的交易價

本集團已將香港財務報告準則第15號第121段的實際權宜手段用於銷售酒類產品、提供設計及/或裝飾服務以及設計、裝修及裝飾服務之合約，故上述資料概不包括有關本集團根據原預期期限為一年或以內的上述合約在其履行餘下履約責任時將有權取得收益的資料。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 5. REVENUE AND SEGMENT INFORMATION

#### (Continued)

#### Segment information

The executive directors of the Company, being the chief operating decision-makers (“CODM”), review the Group’s internal reporting in order to assess performance and allocate resources. Information reported to the chief operating decision marker, for the purpose of resources allocation and performance assessment, focuses on the types of goods or services delivered or provided.

The health business was discontinued during the year ended 31 December 2020. The segment results below does not included any amounts from the discontinued operations.

The Group’s reportable and operating segments are as follows:

- (a) Construction and ancillary services – design, fitting-out, decoration, alteration and addition, construction and other related businesses.
- (b) Financial business – money lending business.
- (c) Consumer goods business – production and sales of wine products.

No operating segments have been aggregated in arriving at the above reporting segments of the Group.

### 5. 收益及分部資料(續)

#### 分部資料

本公司執行董事作為主要的營運決策者（「主要營運決策者」）審閱本集團的內部報告，以評估表現及分配資源。為了資源分配及表現評估而向主要營運決策者報告的資料著重於所交付或提供的商品或服務的類型。

健康業務已於截至二零二零年十二月三十一日止年度終止經營。下列分部業績並不包括來自已終止經營業務之任何金額。

本集團的報告及營運分部如下：

- (a) 建設及配套服務－設計、裝修、裝飾、改動和添加、建設及其他相關業務。
- (b) 金融業務－放債業務。
- (c) 消費者產品業務－生產及銷售酒類產品。

得出本集團上述報告分部時並無合併營運分部。

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

## 5. REVENUE AND SEGMENT INFORMATION (Continued)

### Segment information (Continued)

#### Segment revenue and results

Continuing operations

		Construction and ancillary services 建設及 配套服務 HK\$'000 千港元	Financial business 金融業務 HK\$'000 千港元	Consumer goods business 消費者 產品業務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Year ended 31 December 2021</b>	<b>截至二零二一年 十二月三十一日 止年度</b>				
Segment revenue	分部收益	168,705	4,788	73,677	247,170
Segment results	分部業績	9,731	4,888	8,331	22,950
Unallocated corporate income	未分配企業收入				4
Unallocated corporate expense	未分配企業開支				(14,004)
Profit before taxation	除稅前溢利				8,950
Income tax expense	所得稅開支				(2,079)
Profit for the year	年內溢利				6,871

		Construction and ancillary services 建設及 配套服務 HK\$'000 千港元	Financial business 金融業務 HK\$'000 千港元	Consumer goods business 消費者 產品業務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Year ended 31 December 2020</b>	<b>截至二零二零年 十二月三十一日 止年度</b>				
Segment revenue	分部收益	103,470	9,712	–	113,182
Segment results	分部業績	6,803	(518)	(20)	6,265
Unallocated corporate income	未分配企業收入				263
Unallocated corporate expense	未分配企業開支				(14,860)
Loss before taxation	除稅前虧損				(8,332)
Income tax credit	所得稅抵免				52
Loss for the year	年內虧損				(8,280)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

## 5. REVENUE AND SEGMENT INFORMATION (Continued)

### Segment information (Continued)

#### Segment revenue and results (Continued)

##### Continuing operations (Continued)

Unallocated corporate income mainly included bank interest income.

Unallocated corporate expenses mainly include certain depreciation on property, plant and equipment, general office expenses and unallocated employee benefit expenses.

Segment results represent the profit earned by or loss from each segment without allocation of unallocated corporate income and unallocated corporate expense. This is the measure reported to the CODM for the purposes of resource allocation and performance assessment.

Segment revenue reported above represents revenue generated from external customers. There were no inter-segment sales in the year.

#### Segment assets and liabilities

		Construction and ancillary services 建設及 配套服務 HK\$'000 千港元	Financial business 金融業務 HK\$'000 千港元	Consumer goods business 消費者 產品業務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>As at 31 December 2021</b>	<b>於二零二一年 十二月三十一日</b>				
<b>Assets</b>	<b>資產</b>				
Segment assets	分部資產	24,977	70,857	216,693	312,527
Unallocated assets	未分配資產				5,402
Consolidated total assets	綜合資產總值				317,929
<b>Liabilities</b>	<b>負債</b>				
Segment liabilities	分部負債	18,219	506	11,504	30,229
Unallocated liabilities	未分配負債				43,738
Consolidated total liabilities	綜合負債總額				73,967

## 5. 收益及分部資料(續)

### 分部資料(續)

#### 分部收益及業績(續)

##### 持續經營業務(續)

未分配企業收入主要包括銀行利息收入。

未分配企業開支主要包括若干物業、廠房及設備折舊、一般辦公室開支及未分配僱員福利開支。

分部業績代表在未分配企業收入及未分配企業開支前，各分部所賺取的溢利或錄得的虧損。此為向主要營運決策者匯報以作出資源分配及表現評估的方式。

上文所報告之收益代表來自外界客戶之收益。年內並無分部之間的銷售。

#### 分部資產及負債

### 5. REVENUE AND SEGMENT INFORMATION (Continued)

#### Segment information (Continued)

#### Segment assets and liabilities (Continued)

### 5. 收益及分部資料(續)

#### 分部資料(續)

#### 分部資產及負債(續)

		Construction and ancillary services 建設及 配套服務 HK\$'000 千港元	Financial business 金融業務 HK\$'000 千港元	Consumer goods business 消費者 產品業務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>As at 31 December 2020</b>	<b>於二零二零年 十二月三十一日</b>				
<b>Assets</b>	<b>資產</b>				
Segment assets	分部資產	76,262	79,867	96,059	252,188
Unallocated assets	未分配資產				11,362
Consolidated total assets	綜合資產總值				263,550
<b>Liabilities</b>	<b>負債</b>				
Segment liabilities	分部負債	38,059	251	131	38,441
Unallocated liabilities	未分配負債				2,541
Consolidated total liabilities	綜合負債總額				40,982

For the purposes of monitoring segment performance and allocating resources between segments:

- all assets are allocated to operating segments other than unallocated corporate assets (mainly comprising certain unallocated cash and bank balances and deposits and prepayments); and
- all liabilities are allocated to operating segments other than unallocated corporate liabilities (mainly comprising other payables and accrued expenses and other borrowing).

就監察分部表現以及在分部之間分配資源而言：

- 所有資產均分配予營運分部，惟未分配企業資產除外(主要是若干未分配現金及銀行結餘以及按金及預付款項)；及
- 所有負債均分配予營運分部，惟未分配企業負債除外(主要是其他應付款項及應計開支及其他借款)。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

5. REVENUE AND SEGMENT INFORMATION  
(Continued)

## Segment information (Continued)

## Other segment information

Continuing operations

## 5. 收益及分部資料(續)

## 分部資料(續)

## 其他分部資料

持續經營業務

Year ended 31 December 2021	截至二零二一年 十二月三十一日 止年度	Construction and ancillary services 建設及 配套服務 HK\$'000 千港元	Financial business 金融業務 HK\$'000 千港元	Consumer goods business 消費者 產品業務 HK\$'000 千港元	Unallocated 未分配 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Capital expenditure (note (a))	資本開支(附註(a))	602	547	36,200	-	37,349
Depreciation of property, plant and equipment	物業、廠房及設備折舊	155	12	3,157	-	3,324
Depreciation of right-of-use assets	使用權資產折舊	3,126	277	-	-	3,403
Interest on lease liabilities	租賃負債利息	126	17	-	-	143
(Reversal of)/allowance for expected credit losses, net	預期信貸虧損(撥回)/ 撥備淨額	-	(400)	11	3,774	3,385

Year ended 31 December 2020	截至二零二零年 十二月三十一日 止年度	Construction and ancillary services 建設及 配套服務 HK\$'000 千港元	Financial business 金融業務 HK\$'000 千港元	Consumer goods business 消費者 產品業務 HK\$'000 千港元	Unallocated 未分配 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Capital expenditure (note (a))	資本開支(附註(a))	3,456	47	15	-	3,518
Depreciation of property, plant and equipment	物業、廠房及設備折舊	577	5	-	376	958
Gain on disposal of property, plant and equipment	出售物業、廠房及設備 之收益	-	-	-	81	81
Depreciation of right-of-use assets	使用權資產折舊	3,518	278	-	700	4,496
Interest on lease liabilities	租賃負債利息	100	26	-	40	166
Allowance for expected credit losses, net	預期信貸虧損撥備淨額	73	10,274	20	452	10,819

Note:

(a) Capital expenditure consists of additions of property, plant and equipment and right-of-use assets.

附註:

(a) 資本開支包括物業、廠房及設備以及使用權資產之添置。

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

## 5. REVENUE AND SEGMENT INFORMATION

## (Continued)

## Segment information (Continued)

## Geographical information

The Group's operations are located in Hong Kong and People's Republic of China (the "PRC").

The Group's geographical segments are classified according to the location of customers. There are two customer-based geographical segments. Segment revenue from external customers by the location of customers during the year is as follows:

## Revenue from external customers

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Continuing operations:</b>	<b>持續經營業務：</b>		
Hong Kong	香港	172,023	107,628
The PRC	中國	75,147	5,554
		<b>247,170</b>	<b>113,182</b>

The Group's geographical segments are also classified by the location of assets, information about its non-current assets by geographical location are detailed below:

## Non-current assets\*

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Hong Kong	香港	1,547	3,968
The PRC	中國	33,539	35,664
		<b>35,086</b>	<b>39,632</b>

\* Non-current assets excluded loan receivables.

## Information about major customers

Revenue from customers of the corresponding year contributing over 10% of the total revenue of the Group is as follows:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Continuing operations:</b>	<b>持續經營業務：</b>		
Customer A <sup>1</sup>	客戶A <sup>1</sup>	78,179	73,076
Customer B <sup>1</sup>	客戶B <sup>1</sup>	57,212	18,913
Customer C <sup>1</sup>	客戶C <sup>1</sup>	31,845	Nil <sup>零</sup>
Customer D <sup>2</sup>	客戶D <sup>2</sup>	26,108	Nil <sup>零</sup>

<sup>1</sup> Revenue from provision of design, fitting out and decoration service

<sup>2</sup> Revenue from wine products

## 5. 收益及分部資料(續)

## 分部資料(續)

## 按地理位置提供之資料

本集團營運地點位於香港及中華人民共和國(「中國」)。

本集團根據客戶位置劃分地理分部。有兩個以客戶為基礎的地理分部。於年內來自外部客戶的分部收益(按客戶位置劃分)如下：

## 來自外部客戶的收益

	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Continuing operations:</b>		
Hong Kong	172,023	107,628
The PRC	75,147	5,554
	<b>247,170</b>	<b>113,182</b>

本集團亦根據資產所在位置劃分地理分部，本集團非流動資產的相關資料(按地理位置劃分)詳情如下：

## 非流動資產\*

	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Hong Kong	1,547	3,968
The PRC	33,539	35,664
	<b>35,086</b>	<b>39,632</b>

\* 非流動資產不包括應收貸款。

## 有關主要客戶的資料

於相應年度佔本集團總收益逾10%的客戶收益如下：

	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Continuing operations:</b>		
Customer A <sup>1</sup>	78,179	73,076
Customer B <sup>1</sup>	57,212	18,913
Customer C <sup>1</sup>	31,845	Nil <sup>零</sup>
Customer D <sup>2</sup>	26,108	Nil <sup>零</sup>

<sup>1</sup> 來自提供設計、裝修及裝飾服務之收益

<sup>2</sup> 來自酒類產品之收益

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

## 6. OTHER INCOME

## 6. 其他收入及其他盈利

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Continuing operations:</b>	<b>持續經營業務：</b>		
Bank interest income	銀行利息收入	4	28
Other operating income	其他經營收入	888	326
Government subsidies (note (i))	政府補貼(附註(i))	-	702
Sundry income	雜項收入	1	25
		<b>893</b>	<b>1,081</b>

Note:

(i) The government subsidies were granted from the Employment Support Scheme under the Anti-epidemic Fund of the Hong Kong Government which aims to retain employment and combat COVID-19 epidemic.

附註：

(i) 政府補貼乃根據香港政府防疫抗疫基金下的「保就業」計劃撥出，該計劃旨在保留就業及對抗COVID-19疫情。

## 7. OTHER GAINS AND LOSSES

## 7. 其他收益及虧損

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Continuing operations:</b>	<b>持續經營業務：</b>		
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	-	81
Gain on disposal of subsidiaries (note 32)	出售附屬公司之收益(附註32)	-	39
		-	120

## 8. FINANCE COSTS

## 8. 融資成本

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Continuing operations:</b>	<b>持續經營業務：</b>		
Interest on other borrowing	其他借款利息	250	-
Interest on lease liabilities	租賃負債之利息	143	166
		<b>393</b>	<b>166</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

135

### 9. PROFIT/(LOSS) BEFORE TAXATION

### 9. 除稅前溢利／(虧損)

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Continuing operations:</b>	<b>持續經營業務：</b>		
Profit/(loss) before taxation has been arrived at after charging/(crediting):	除稅前溢利／(虧損)乃扣除／(計入)下列各項後達致：		
Directors' emoluments (Note 12)	董事酬金(附註12)	372	1,604
Salaries, wages and other benefits (excluding directors' emoluments) (Note (i))	薪金、工資及其他福利(不包括董事酬金)(附註(i))	16,765	10,604
Pension scheme contributions (excluding directors' emoluments)	退休金計劃供款(不包括董事酬金)	216	293
		<b>16,981</b>	<b>10,897</b>
Auditors' remuneration	核數師酬金		
Audit services	審計服務	750	700
Non-audit services	非審計服務	-	33
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	-	(81)
Cost of inventories for manufacturing of wine products recognised as expenses (Note (iii))	確認為開支的酒類產品製造存貨成本(附註(iii))	54,102	-
Cost of materials for construction and ancillary service (included in cost of sales)	建設及配套服務材料成本(計入銷售成本)	56,391	66,648
Sub-contracting charge for construction and ancillary service (included in cost of sales)	建設及配套服務分包費用(計入銷售成本)	87,543	18,449
Advertisement expenses (included in selling and distribution expense)	廣告開支(計入銷售及分銷開支)	6,999	-
Depreciation of property, plant and equipment	物業、廠房及設備折舊		
- Cost of sales	- 銷售成本	3,152	-
- Administrative expense	- 行政開支	172	958
Depreciation of right-of-use assets (including in administrative expenses)	使用權資產折舊(計入行政開支)	3,403	4,496
Expense relating to short-term leases (included in administrative expenses)	短期之相關開支(計入行政開支)	1,825	90
Provision for/(reversal of) impairment loss under expected credit loss model on:	就以下各項的預期信貸虧損模式之確認之減值虧損撥備／(撥回)：		
Trade receivables	貿易應收款項	(3)	48
Contract assets	合約資產	11	10
Loan receivables (credit impaired)	應收貸款(信貸減值)	1,947	8,714
Loan receivables (not credit impaired)	應收貸款(並非信貸減值)	(2,347)	1,560
Deposits and other receivables (credit impaired)	按金及其他應收款項(信貸減值)	3,774	-
Deposits and other receivables (not credit impaired)	按金及其他應收款項(並非信貸減值)	3	487
		<b>3,385</b>	<b>10,819</b>

Notes:

- (i) Total staff costs amounting to approximately HK\$1,494,000 (2020: HK\$Nil) are included in cost of inventories sold; amounting to approximately HK\$15,089,000 (2020: HK\$10,604,000) are included in administrative expenses and amounting to approximately HK\$182,000 (2020: HK\$Nil) are included in selling and distribution expense.
- (ii) For the year ended 31 December 2021, included in the cost of inventories recognised as expense is cost of materials of approximately HK\$49,262,000 (2020: HK\$Nil) for manufacturing of wine products.

附註：

- (i) 總員工成本約1,494,000港元(二零二零年：零港元)計入已售存貨成本；約15,089,000港元(二零二零年：10,604,000港元)計入行政開支，約182,000港元(二零二零年：零港元)計入銷售及分銷開支。
- (ii) 截至二零二一年十二月三十一日止年度，計入確認為開支的存貨成本為酒類產品製造材料成本約49,262,000港元(二零二零年：零港元)。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

## 10. INCOME TAX EXPENSE/(CREDIT)

## 10. 所得稅開支／(抵免)

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Current tax:	即期稅項：		
Hong Kong Profits Tax	香港利得稅		
– Over-provision in previous year	– 上年度超額撥備	–	(52)
PRC Enterprise Income Tax (“EIT”)	中國企業所得稅 (「企業所得稅」)		
– Current income tax	– 即期所得稅	2,079	–
Current tax expense/(credit)	即期稅項開支／(抵免)	2,079	(52)
Current tax expense/(credit)	即期稅項開支／(抵免)		
– Continuing operations	– 持續經營業務	2,079	(52)
		2,079	(52)

Under the two-tiered profits tax rates regime, the first HK\$2 million of assessable profits of the qualifying corporation in the Group are taxed at 8.25%, and assessable profits above HK\$2 million are taxed at 16.5%. The assessable profits of corporations in Hong Kong not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%.

The two-tiered profits tax rates regime is applicable to the Group for both years.

Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands (“BVI”), the Group is not subject to any income tax in the Cayman Islands and the BVI both years.

Under the Law of the EIT and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% for both years.

No provision for the PRC EIT has been made in 2020 as the subsidiaries which operated in the PRC had no assessable profits for the year ended 31 December 2020.

於利得稅兩級制下，本集團合資格法團首2,000,000港元的應課稅溢利按8.25%的稅率繳稅，而超過2,000,000港元的應課稅溢利按16.5%的稅率繳稅。不合資格參與利得稅兩級制的香港法團的應課稅溢利將繼續按劃一稅率16.5%繳稅。

利得稅兩級制於兩個年度適用於本集團。

根據開曼群島及英屬處女群島(「英屬處女群島」)的規則及規例，本集團於兩個年度在開曼群島及英屬處女群島無須繳納任何所得稅。

根據企業所得稅法及企業所得稅法實施條例，中國附屬公司於兩個年度的稅率為25%。

由於在中國營運的附屬公司於截至二零二零年十二月三十一日止年度並無應課稅溢利，因此二零二零年並無就中國企業所得稅作出撥備。

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

## 10. INCOME TAX EXPENSE/(CREDIT)

## (Continued)

No deferred tax assets has been recognised as it is not considered probable that taxable profits will be available against which the deferred tax can be utilised.

The income tax expense/(credit) for the year can be reconciled to the loss before taxation per consolidated statement of profit or loss and other comprehensive income as follows:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Profit/(loss) before taxation	除稅前溢利/(虧損)		
– continuing operations	– 持續經營業務	8,950	(8,332)
– discontinued operation	– 已終止經營業務	–	(1,841)
Tax expense/(credit) at the Hong Kong Profits Tax rate of 16.5%	按香港利得稅稅率16.5%計算的稅項開支/(抵免)	1,477	(1,679)
Tax effect of income not taxable for tax purpose	無須課稅收入的稅務影響	(81)	(140)
Tax effect of expenses not deductible for tax purpose	不可扣稅開支的稅務影響	668	347
Tax effect of temporary differences	暫時差額的稅務影響	–	144
Tax effect of tax losses not recognised	未確認之稅項虧損的稅務影響	248	1,587
Tax loss utilised	已動用之稅項虧損	(944)	(560)
Over-provision in previous year	上年度超額撥備	–	(52)
Tax effect of different tax rates of subsidiaries operating in other jurisdictions	於其他司法管轄區經營的附屬公司之不同稅率的稅務影響	711	301
Income tax expense/(credit) for the year	年內所得稅開支/(抵免)	2,079	(52)

As at 31 December 2021, the Group has estimated tax losses arising in Hong Kong of approximately HK\$26,454,000 (2020: approximately HK\$30,674,000). Tax losses arising in Hong Kong are available indefinitely for offsetting against future taxable profits of the companies in which the losses arose.

Under the EIT Law of PRC, withholding tax is imposed on dividends declared in respect of profits earned by PRC subsidiaries from 1 January 2008 onwards. Deferred taxation has not been provided for in the consolidated financial statements in respect of temporary differences attributable to retained earnings of the PRC subsidiaries amounting to HK\$560,000 (2020: HK\$Nil) as the Group is able to control the timing of the reversal of the temporary differences and it is probable that the temporary differences will not reverse in the foreseeable future.

## 10. 所得稅開支/(抵免)(續)

由於認為不大可能有應課稅溢利可用作抵銷遞延稅項，故並無確認遞延稅項資產。

年內所得稅開支/(抵免)可根據綜合損益和其他全面收益表調節為除稅前虧損，詳情如下：

於二零二一年十二月三十一日，本集團於香港產生之估計稅項虧損約為26,454,000港元(二零二零年：約30,674,000港元)。於香港產生之稅項虧損可無限定期地用於抵銷產生有關虧損之公司的未來應課稅溢利。

根據中國企業所得稅法，由二零零八年一月一日起，中國附屬公司所賺取之溢利而宣派之股息須繳付預扣稅。本集團並無就中國附屬公司保留盈利應佔暫時差額560,000港元(二零二零年：零港元)於綜合財務報表內計提遞延稅項撥備，此乃由於本集團可控制撥回暫時差額之時間，而且暫時差額可能不會於可見將來撥回。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 11. DISCONTINUED OPERATIONS

#### Disposal of health business

On 28 December 2020, the Company entered into the sale and purchase agreement with an independent third party pursuant to which the Company agreed to sell and the independent third party agreed to acquire the entire issued share capital of Atlas Reach Limited (“Atlas Reach”) and its subsidiaries (“Disposal Group”) which engaged in health business, for an aggregate consideration of approximately HK\$2,863,000.

The disposal was completed on 28 December 2020 (the “Completion”). Upon the Completion, Atlas Reach had ceased to be a direct wholly-owned subsidiary of the Company and the Company had ceased to have any interests in Disposal Group and the results of Disposal Group were no longer consolidated with the results of the Group.

The loss for the period from discontinued operation is set out below.

### 11. 已終止經營業務

#### 出售健康業務

於二零二零年十二月二十八日，本公司與一名獨立第三方訂立買賣協議，據此本公司同意出售而該獨立第三方同意收購Atlas Reach Limited(「Atlas Reach」)，連同其附屬公司稱為「出售集團」，從事健康業務)之全部已發行股本，總代價約為2,863,000港元。

出售已於二零二零年十二月二十八日完成(「完成」)。於完成後，Atlas Reach已不再為本公司的直接全資附屬公司及本公司已不再擁有出售集團的任何權益，而出售集團的業績不再併入本集團的業績。

已終止經營業務之期內虧損載列如下。

		From 1 January 2020 to 28 December 2020 (Completion Date) 二零二零年 一月一日至 二零二零年 十二月二十八日 (完成日期) HK\$'000 千港元
Loss from health business for the period	健康業務之期內虧損	(1,860)
Gain on disposal of health business	出售健康業務之收益	19
Loss for the period from discontinued health business operation	來自已終止經營健康業務之期內虧損	(1,841)

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 11. DISCONTINUED OPERATIONS (Continued)

#### Disposal of health business (Continued)

#### Analysis of loss for the period from discontinued health business

The results of the discontinued health business included in the loss for the period are set out below.

*Loss for the period from discontinued health business*

		From 1 January 2020 to 28 December 2020 (Completion Date) 二零二零年 一月一日至 二零二零年 十二月二十八日 (完成日期) HK\$'000 千港元
Revenue	收益	2,666
Cost of sales	銷售成本	(1,873)
Gross profit	毛利	793
Other revenue and other gains	其他收益及其他盈利	63
Administrative expenses	行政開支	(2,716)
Loss before taxation	除稅前虧損	(1,860)
Taxation	稅項	-
Loss for the period	期內虧損	(1,860)
Loss for the period attributable to: Owners of the Company	期內虧損應佔份額： 本公司擁有人	(1,860)

Loss for the period from discontinued health business operation has been arrived at after charging:

		From 1 January 2020 to 28 December 2020 (Completion Date) 二零二零年 一月一日至 二零二零年 十二月二十八日 (完成日期) HK\$'000 千港元
Salaries, wages and other benefits	薪金、工資及其他福利	1,179
Pension scheme contributions	退休金計劃供款	33
Expense relating to short-term lease	短期租賃之相關開支	201

### 11. 已終止經營業務(續)

#### 出售健康業務(續)

#### 已終止經營健康業務之期內虧損分析

計入期內虧損之已終止經營健康業務之業績載列如下。

*已終止經營健康業務之期內虧損*

	From 1 January 2020 to 28 December 2020 (Completion Date) 二零二零年 一月一日至 二零二零年 十二月二十八日 (完成日期) HK\$'000 千港元
Loss for the period from discontinued health business operation has been arrived at after charging:	(1,860)

已終止經營健康業務之期內虧損乃扣除下列各項後達致：

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

## 11. DISCONTINUED OPERATIONS (Continued)

## Disposal of health business (Continued)

## 11. 已終止經營業務(續)

## 出售健康業務(續)

		As at 28 December 2020 (Completion Date) 於二零二零年 十二月二十八日 (完成日期) HK\$'000 千港元
<b>Consideration received</b>	<b>已收代價</b>	
– cash and cash equivalents	– 現金及現金等價物	2,863
		2,863
<b>Analysis of assets and liabilities over which control was lost:</b>	<b>失去控制權的資產及負債的分析：</b>	
Inventories	存貨	1,265
Trade receivables	貿易應收款項	1,256
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項	390
Cash and bank balance	現金及銀行結餘	279
Trade payables, accruals and other payables	貿易應付款項、應計開支及其他應付款項	(341)
Net assets disposed	所出售之資產淨值	2,849
<b>Gain on disposal of Disposal Group:</b>	<b>將出售集團出售的收益：</b>	
Consideration	代價	2,863
Less: Net assets disposed	減：所出售之資產淨值	(2,849)
Release of exchange reserve	解除匯兌儲備	5
Gain on disposal	出售之收益	19
<b>Net cash inflow arising on disposal of Disposal Group:</b>	<b>將出售集團出售產生的現金流入淨額：</b>	
Consideration received in cash and cash equivalents	以現金及現金等價物收到的代價	2,863
Less: cash and cash equivalent balance disposed	減：所出售之現金及現金等價物結餘	(279)
		2,584

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 11. DISCONTINUED OPERATIONS (Continued) Disposal of health business (Continued)

### 11. 已終止經營業務(續) 出售健康業務(續)

From  
1 January  
2020 to  
28 December  
2020  
(Completion  
Date)  
由二零二零年  
一月一日至  
二零二零年  
十二月二十八日  
(完成日期)  
HK\$'000  
千港元

#### Cash flows from discontinued operation:

Net cash used in operating activities  
and discontinued operation

#### 已終止經營業務之現金流量：

經營活動及已終止經營業務所用之  
現金淨額

(1,677)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

## 12. DIRECTORS' EMOLUMENTS

Directors' remuneration for the year, disclosed pursuant to the applicable Listing Rules and Hong Kong Companies Ordinance, is as follows:

For the year ended 31 December 2021

## 12. 董事酬金

根據適用的上市規則及香港公司條例披露的年內董事薪酬如下：

截至二零二一年十二月三十一日止年度

		Salaries, allowances, bonuses and benefit in kind	Pension scheme contributions	Total remuneration
	Fees	薪金、 津貼、花紅及 實物福利	退休金 計劃供款	酬金總額
	袍金 HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>Executive directors</b>	<b>執行董事</b>			
Mr. LIANG Zhichao	梁智超先生	-	-	-
Mr. CHEN Wuyou (appointed on 14 December 2021)	陳无優女士(於二零二一年 十二月十四日獲委任)	-	12	12
Mr. HUI Kee Fung (resigned on 14 December 2021)	許奇鋒先生(於二零二一年 十二月十四日辭任)	-	-	-
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>			
Ms. XIE Yanbin	謝艷斌女士	120	-	120
Mr. CHEUNG Ting Pong (appointed on 1 February 2021)	張霆邦先生(於二零二一年 二月一日獲委任)	110	-	110
Mr. ZHEN Jian (appointed on 25 October 2021)	甄健先生(於二零二一年 十月二十五日獲委任)	22	-	22
Mr. LU Zhuohui (resigned on 1 February 2021)	陸卓輝先生(於二零二一年 二月一日辭任)	10	-	10
Ms. FU Ling (resigned on 25 October 2021)	付翎女士(於二零二一年 十月二十五日辭任)	98	-	98
		<b>360</b>	<b>12</b>	<b>372</b>

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

## 12. DIRECTORS' EMOLUMENTS (Continued)

For the year ended 31 December 2020

## 12. 董事酬金(續)

截至二零二零年十二月三十一日止年度

		Salaries, allowances, bonuses and benefit in kind 薪金、 津貼、花紅及 實物福利	Pension scheme contributions 退休金 計劃供款	Total remuneration 酬金總額
	Fees 袍金 HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>Executive directors</b>	<b>執行董事</b>			
Mr. HUI Kee Fung (appointed on 28 September 2020)	許奇鋒先生(於二零二零年 九月二十八日獲委任)	-	-	-
Mr. LIANG Zhichao (appointed on 22 October 2020)	梁智超先生(於二零二零年 十月二十二日獲委任)	-	-	-
Mr. REN Hui Yong (appointed on 1 April 2020 and resigned on 28 September 2020)	任慧勇先生(於二零二零年 四月一日獲委任及於 二零二零年九月二十八日 辭任)	-	493	493
Ms. SHEN Jie (Chairman and Chief Executive Officer) (resigned on 30 December 2020)	沈潔女士(主席兼行政總裁) (於二零二零年十二月 三十日辭任)	-	238	8
Mr. LEONG Hing Loong Rudoff (resigned on 1 April 2020)	梁興隆先生(於二零二零年 四月一日辭任)	-	500	5
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>			
Mr. CHAN Kwong Ming Johnny (resigned on 2 January 2020)	陳光明先生(於二零二零年 一月二日辭任)	-	-	-
Ms. XIE Yanbin	謝艷斌女士	120	-	-
Mr. LU Zhuohui	陸卓輝先生	120	-	-
Ms. FU Ling (appointed on 2 January 2020)	付翎女士(於二零二零年 一月二日獲委任)	120	-	-
		360	1,231	13
				1,604

During the years ended 31 December 2021 and 2020, no emolument was paid by the Group to the directors as an inducement to join or upon joining the Group or as compensation for loss of office.

There were no arrangement under which a director waived or agreed to waive any emoluments during the years ended 31 December 2021 and 2020.

The executive directors' emoluments shown above were mainly for their services in connection with the management of the affairs of the Company and the Group. The independent non-executive directors' emoluments shown above were mainly for their services as directors of the Company.

於截至二零二一年及二零二零年十二月三十一日止年度，本集團概無向董事支付任何酬金，作為於董事加入本集團時或吸引董事加入本集團的獎勵，或作為失去職務的補償。

於截至二零二一年及二零二零年十二月三十一日止年度，並無董事根據任何安排放棄或同意放棄任何酬金。

上述執行董事的酬金主要乃就其管理本公司及本集團事務提供的服務。上述獨立非執行董事的酬金主要就其擔任本公司董事的服務。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 13. EMPLOYEES EMOLUMENTS AND FIVE HIGHEST PAID INDIVIDUALS

#### Five highest paid individuals

No director was included in the five highest paid individuals of the Group for the year ended 31 December 2021 (2020: Nil), details of whose remuneration are disclosed above. The remuneration of the five (2020: five) highest paid employees who are neither a director nor chief executive of the Company are as follows:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Salaries, allowances and bonuses	薪金、津貼及花紅	7,187	5,830
Pension scheme contributions	退休金計劃供款	89	72
		<b>7,276</b>	5,902

The number of these highest paid individuals where remuneration fell within the following bands is as follows:

		Number of individuals 人數	
		2021 二零二一年	2020 二零二零年
Nil to HK\$1,000,000	零至1,000,000港元	2	3
HK\$1,000,001 to HK\$1,500,000	1,000,001港元至 1,500,000港元	1	1
HK\$1,500,001 to HK\$2,000,000	1,500,001港元至 2,000,000港元	-	1
HK\$2,000,001 to HK\$2,500,000	2,000,001港元至 2,500,000港元	2	-
		<b>5</b>	5

During the years ended 31 December 2021 and 2020, no emolument was paid by the Group to the five highest paid individuals and senior management as an inducement to join or upon joining the Group or as compensation for loss of office. None of the five highest paid individuals and senior management waived or agreed to waive any emolument during the years ended 31 December 2021 and 2020.

No emoluments were paid by the Group to the directors of the Company, its chief executive officer, senior management and the five highest paid individuals as a discretionary bonus.

None of the directors of the Company and chief executive officer of the Company agreed to receive or waived any emoluments in the years ended 31 December 2021 and 2020.

### 13. 僱員酬金及五名最高薪人士

#### 五名最高薪人士

本集團截至二零二一年十二月三十一日止年度之五名最高薪人士並無包含董事(二零二零年：無)，彼等之薪酬詳情乃於上文披露。五名(二零二零年：五名)最高薪人士(並非本公司董事或行政總裁)之薪酬如下：

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Salaries, allowances and bonuses	薪金、津貼及花紅	7,187	5,830
Pension scheme contributions	退休金計劃供款	89	72
		<b>7,276</b>	5,902

酬金屬下列範圍的該等最高薪人士之人數如下：

		Number of individuals 人數	
		2021 二零二一年	2020 二零二零年
Nil to HK\$1,000,000	零至1,000,000港元	2	3
HK\$1,000,001 to HK\$1,500,000	1,000,001港元至 1,500,000港元	1	1
HK\$1,500,001 to HK\$2,000,000	1,500,001港元至 2,000,000港元	-	1
HK\$2,000,001 to HK\$2,500,000	2,000,001港元至 2,500,000港元	2	-
		<b>5</b>	5

於截至二零二一年及二零二零年十二月三十一日止年度，本集團概無向五名最高薪人士及高級管理層支付任何酬金，作為於彼等加入本集團時或吸引彼等加入本集團的獎勵，或作為失去職務的補償。於截至二零二一年及二零二零年十二月三十一日止年度，並無五名最高薪人士及高級管理層放棄或同意放棄任何酬金。

本集團概無向本公司董事、行政總裁、高級管理層及五名最高薪人士支付任何酬金，作為酌情花紅。

於截至二零二一年及二零二零年十二月三十一日止年度，並無本公司董事及本公司行政總裁同意收取或放棄任何酬金。

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

**14. DIVIDENDS**

No dividend was paid or proposed for ordinary shareholders of the Company during the year ended 31 December 2021, nor has any dividend been proposed since the end of the reporting period (2020: Nil).

**15. EARNINGS/LOSS PER SHARE****(a) Basic earnings/loss per share****Continuing operations**

The computation of the basic earnings/loss per share amount from continuing operations are based on the profit/loss for the year attributable to ordinary equity holders of the Company from continuing operations of HK\$4,987,000 (2020: loss of HK\$8,266,000) and the weighted average number of ordinary shares of 607,890,411 (2020: 511,202,186) during the year.

**Discontinued operations**

The computation of the basic loss per share amount from discontinued operations for the year ended 31 December 2020 are based on loss for the year attributable to ordinary equity holders of the Company from discontinued operations of HK\$1,841,000 and the weighted average number of ordinary shares of 511,202,186 during the year ended 31 December 2020.

**Continuing and discontinued operations**

The computation of the basic earnings/loss per share amount from continuing and discontinued operations are based on the profit for the year attributable to ordinary equity holders of the Company from continuing and discontinued operations of HK\$4,987,000 (2020: loss of HK\$10,107,000) and the weighted average number of ordinary shares of 607,890,411 (2020: 511,202,186) during the year.

**(b) Diluted earnings/loss per share****Continuing, discontinued and continuing and discontinued operations**

For the years ended 31 December 2021 and 2020, the computation of diluted earnings/loss per share from continuing, discontinued and continuing and discontinued operations were the same as the basic earnings/loss per share as there were no potential ordinary shares outstanding during the years.

**14. 股息**

截至二零二一年十二月三十一日止年度概無向本公司普通股股東派付或建議股息，自報告期末起概無建議任何股息（二零二零年：無）。

**15. 每股盈利／虧損****(a) 每股基本盈利／虧損****持續經營業務**

來自持續經營業務的每股基本盈利／虧損是根據來自持續經營業務的本公司普通權益持有人應佔年度溢利／虧損4,987,000港元（二零二零年：虧損8,266,000港元）及年內普通股的加權平均數607,890,411股（二零二零年：511,202,186股）計算。

**已終止經營業務**

截至二零二零年十二月三十一日止年度已終止經營業務的每股基本虧損是根據來自已終止經營業務的本公司普通權益持有人應佔年度虧損1,841,000港元及截至二零二零年十二月三十一日止年度普通股的加權平均數511,202,186股計算。

**持續經營及已終止經營業務**

持續經營及已終止經營業務的每股基本盈利／虧損是根據來自持續經營及已終止經營業務的本公司普通權益持有人應佔年度溢利4,987,000港元（二零二零年：虧損10,107,000港元）及年內普通股的加權平均數為607,890,411股（二零二零年：511,202,186股）計算。

**(b) 每股攤薄盈利／虧損****持續經營、已終止經營以及持續經營及已終止經營業務**

截至二零二一年及二零二零年十二月三十一日止年度，來自持續經營、已終止經營以及持續經營及已終止經營業務的每股攤薄盈利／虧損與每股基本盈利／虧損相同，原因為於有關年度並無已發行潛在普通股。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

## 16. PROPERTY, PLANT AND EQUIPMENT

## 16. 物業、廠房及設備

		Office equipment	Furniture and fixtures	Motor vehicles	Plant and machinery and equipment	Total
		辦公設備	傢俬及 固定裝置	機動車	物業及機械 及設備	總額
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>Cost:</b>	<b>成本：</b>					
As at 1 January 2020	於二零二零年一月一日	1,964	36	9,568	-	11,568
Additions	添置	62	-	-	-	62
Disposal of subsidiaries (Note 32)	出售附屬公司(附註32)	(1,445)	(36)	(4,244)	-	(5,725)
Disposal	出售	-	-	(1,198)	-	(1,198)
As at 31 December 2020 and 1 January 2021	於二零二零年 十二月三十一日及 二零二一年一月一日	581	-	4,126	-	4,707
Additions	添置	-	-	-	36,200	36,200
Exchange alignment	匯兌調整	-	-	-	527	527
<b>As at 31 December 2021</b>	<b>於二零二一年 十二月三十一日</b>	581	-	4,126	36,727	41,434
<b>Accumulated depreciation:</b>	<b>累計折舊：</b>					
As at 1 January 2020	於二零二零年一月一日	1,853	36	8,248	-	10,137
Charge for the year	年內支出	53	-	905	-	958
Disposal of subsidiaries (Note 32)	出售附屬公司(附註32)	(1,445)	(36)	(4,244)	-	(5,725)
Disposal	出售	-	-	(899)	-	(899)
As at 31 December 2020 and 1 January 2021	於二零二零年 十二月三十一日及 二零二一年一月一日	461	-	4,010	-	4,471
Charge for the year	年內支出	56	-	116	3,152	3,324
Exchange alignment	匯兌調整	-	-	-	46	46
<b>As at 31 December 2021</b>	<b>於二零二一年 十二月三十一日</b>	517	-	4,126	3,198	7,841
<b>Net book value:</b>	<b>賬面淨值：</b>					
<b>As at 31 December 2021</b>	<b>於二零二一年 十二月三十一日</b>	64	-	-	33,529	33,593
As at 31 December 2020	於二零二零年 十二月三十一日	120	-	116	-	236

The above items of property, plant and equipment, after taking into account the residual values, are depreciated on a straight-line basis at the following rates per annum:

上述物業、廠房及設備項目(經計及剩餘價值後)按以下年度比率採用直線法計算折舊：

Office equipment	20%	辦公設備	20%
Furniture and fixtures	20%	傢俬及固定裝置	20%
Motor Vehicles	25%–30%	機動車	25%–30%
Plant and machinery and equipment	10%	物業及機械及設備	10%

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

## 17. RIGHT-OF-USE ASSETS

## 17. 使用權資產

		HK\$'000 千港元
<b>Cost:</b>	<b>成本</b>	
As at 1 January 2020	於二零二零年一月一日	9,800
Additions	添置	3,456
Disposals of subsidiaries (note 32)	出售附屬公司(附註32)	(1,418)
Elimination	對銷	(1,118)
As at 31 December 2020 and 1 January 2021	於二零二零年十二月三十一日及 二零二一年一月一日	10,720
Additions	添置	1,149
Termination of leases	租賃終止	(9,370)
<b>As at 31 December 2021</b>	<b>於二零二一年十二月三十一日</b>	<b>2,499</b>
<b>Accumulated depreciation:</b>	<b>累計折舊：</b>	
As at 1 January 2020	於二零二零年一月一日	4,658
Charge for the year	年內支出	4,496
Disposals of subsidiaries (note 32)	出售附屬公司(附註32)	(1,063)
Elimination	對銷	(1,118)
As at 31 December 2020 and 1 January 2021	於二零二零年十二月三十一日及 二零二一年一月一日	6,973
Charge for the year	年內支出	3,403
Termination of leases	租賃終止	(9,370)
<b>As at 31 December 2021</b>	<b>於二零二一年十二月三十一日</b>	<b>1,006</b>
<b>Net book value:</b>	<b>賬面淨值：</b>	
<b>As at 31 December 2021</b>	<b>於二零二一年十二月三十一日</b>	<b>1,493</b>
As at 31 December 2020	於二零二零年十二月三十一日	3,747

Lease liabilities of HK\$1,537,000 (2020: HK\$3,808,000) are recognised with related right-of-use assets of HK\$1,493,000 (2020: HK\$3,747,000) as at 31 December 2021. 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.

Details of total cash outflow of leases for the years ended 31 December 2021 and 2020 were set out in the consolidated statement of cash flows.

Expense related to short-term lease in respect of rented premises is disclosed in Note 9.

For both years, the Group leases properties for its operations. Lease contracts are entered into for fixed term of one to two years (2020: one to two years). Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. In determining the lease term and assessing the length of the non-cancellable period, the Group applies the definition of a contract and determines the period for which the contract is enforceable.

於二零二一年十二月三十一日，已確認租賃負債1,537,000港元(二零二零年：3,808,000港元)及相關的使用權資產1,493,000港元(二零二零年：3,747,000港元)。除出租人持有的租賃資產中的擔保權益外，租賃協議不施加任何契據。租賃資產不得用於借款擔保。

截至二零二一年及二零二零年十二月三十一日止年度內租賃的總現金流出之詳情載於綜合現金流量表。

與租賃處所短期租賃相關的開支於附註9披露。

於兩個年度，本集團租賃物業用於營運。租賃合約以一至兩年(二零二零年：一至兩年)之固定年期訂立。租賃條款乃在個別基礎上磋商，包括各種不同條款及條件。於釐定租期及評估不可撤銷期間的長度時，本集團應用合約的定義並釐定合約可強制執行的期間。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

## 18. INVENTORIES

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Wine products	酒類產品		
– Raw material	– 原材料	116,176	–
– Finished goods	– 製成品	5,378	–
		<b>121,554</b>	–

## 18. 存貨

## 19. LOAN RECEIVABLES

The maturity profile of the loan receivables at the end of the reporting period, analysed by the maturity date, is as follows:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Loan receivables:	應收貸款：		
– Due within one year	– 一年內到期	76,663	24,265
– In more than one year but not more than two years	– 一年以上但不超過兩年	–	66,750
		<b>76,663</b>	91,015
Less: Allowance for expected credit losses	減：預期信貸虧損撥備	<b>(10,991)</b>	(11,391)
		<b>65,672</b>	79,624
Carrying amount analysed for reporting purpose:	就呈報而分析的賬面值：		
– Current assets	– 流動資產	65,672	14,882
– Non-current assets	– 非流動資產	–	64,742
		<b>65,672</b>	79,624

## 19. 應收貸款

應收貸款於報告期末按到期日分析之到期情況如下：

The Group's loan receivables which arise from the money lending business of providing unsecured personal loans and unsecured corporate loans in Hong Kong are denominated in Hong Kong dollars and interest bearing at fixed rates ranging from 6% to 10% (2020: 6% to 10%) per annum and the loan period were from 1 year to 2 years (2020: 6 months to 2 years). All borrowers were independent third parties.

As at 31 December 2021, the loan receivable with net carrying amount of approximately HK\$63,807,000 (2020: HK\$58,178,000) was secured by a corporate guarantee by an independent third party.

本集團於香港提供無抵押個人貸款及無抵押企業貸款，源自借貸業務的應收貸款以港元計值，固定年利率介乎6%至10%（二零二零年：6%至10%），貸款期為1年至2年（二零二零年：6個月至2年）。所有借款人均為獨立第三方。

於二零二一年十二月三十一日，應收貸款賬面淨值約63,807,000港元（二零二零年：58,178,000港元）由獨立第三方的公司擔保作抵押。

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

**19. LOAN RECEIVABLES (Continued)**

As at 31 December 2021, included in the Group's loan receivables balance are debtors with aggregate carrying amount of HK\$12,747,000 (2020: HK\$8,714,000) which were past due more than 90 days and/or with history of default. The directors consider credit risks have increased significantly on these loans and considered the loans as credit-impaired. The Group has taken legal action against the debtor to recover the loan and interest receivables of amount of HK\$8,714,000 (2020: HK\$8,714,000).

Before approving any loans to new borrowers, the Group has assessed the potential borrower's credit quality and defined credit limits individually.

Included in the carrying amount of loan receivables as at 31 December 2021 is allowance for expected credit losses of HK\$10,991,000 (2020: HK\$11,391,000).

**20. TRADE RECEIVABLES**

At 1 January 2020, trade receivables from contracts with customers amounted to HK\$15,992,000.

The Group's credit term with its customers for construction and ancillary services is, in general, 7 to 45 days. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by senior management.

**19. 應收貸款(續)**

於二零二一年十二月三十一日，計入本集團應收貸款結餘為已逾期超過90天的賬面總值12,747,000港元(二零二零年：8,714,000港元)及／或具有違約紀錄之應收賬款。董事認為該等貸款信貸風險已顯著增加，因此該等貸款被視為信貸減值。本集團已對債務人採取法律行動，以收回應收貸款及利息8,714,000港元(二零二零年：8,714,000港元)。

向新借款人批出任何貸款前，本集團已評估潛在借款人的信貸質素，並界定個別信貸限額。

於二零二一年十二月三十一日之應收貸款之賬面值中包括預期信貸虧損撥備10,991,000港元(二零二零年：11,391,000港元)。

**20. 貿易應收款項**

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Trade receivables	貿易應收款項	13,749	8,291
Less: Allowance for expected credit losses	減：預期信貸虧損撥備	(53)	(56)
		<b>13,696</b>	8,235

於二零二零年一月一日，來自客戶合約之貿易應收款項為15,992,000港元。

本集團就建設及配套服務給予其客戶的信用期一般為7至45天。本集團嚴格控制其未償還應收款項。高級管理層定期審閱逾期結餘。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

**20. TRADE RECEIVABLES (Continued)**

For customers of sales of wine products, invoices are due upon presentation.

The ageing analysis of the gross amount of trade receivables based on the invoice date, is as follows:

		<b>2021</b> <b>二零二一年</b> <b>HK\$'000</b> <b>千港元</b>	2020 二零二零年 HK\$'000 千港元
Current to 30 days	即期至30天	<b>12,154</b>	8,275
31–60 days	31–60天	<b>1,595</b>	–
61–90 days	61–90天	–	–
Over 90 days	90天以上	–	16
		<b>13,749</b>	8,291

Included in the Group's trade receivables are receivables with the following carrying amounts which are past due at the end of each reporting period for which the Group has not provided for impairment loss as there has not been a significant change in the credit quality and the settlements after the end of the reporting period from those debtors are satisfactory. The Group does not hold any collateral over these balances. Ageing of trade receivables which are past due but not impaired, aged based on past due dates, is as follows:

		<b>2021</b> <b>二零二一年</b> <b>HK\$'000</b> <b>千港元</b>	2020 二零二零年 HK\$'000 千港元
0 to 30 days	0至30天	<b>8,749</b>	8,219
Over 30 days	30天以上	–	16
		<b>8,749</b>	8,235

Details of impairment assessment of trade receivables for the years ended 31 December 2021 and 2020 are set out in Note 31(b).

**20. 貿易應收款項(續)**

對於酒類產品銷售的客戶，發票在出示時到期。

按發票日期呈列的貿易應收款項總額的賬齡分析如下：

本集團的貿易應收款項包括賬面值如下並於各報告期末已逾期的應收款項，而本集團並無就該等款項計提減值虧損撥備，此乃由於信貸質素並無重大變動，而於報告期末後的收款情況理想。本集團並無就該等結餘持有任何抵押品。按逾期日期對已逾期但未減值的貿易應收款項賬齡如下：

截至二零二一年及二零二零年十二月三十一日止年度之貿易應收款項減值評估詳情載於附註31(b)。

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

**21. CONTRACT ASSETS/LIABILITIES**

The maturity profile of the contract assets at the end of the reporting period, analysed by the maturity date, is as follows:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Contract assets:	合約資產：		
Construction services	建設服務	-	104
Retention receivables	應收保留金	3,406	2,344
		3,406	2,448
Less: Allowance for expected credit losses	減：預期信貸虧損撥備	(24)	(13)
		3,382	2,435
Contract liabilities:	合約負債：		
Construction services	建設服務	6,295	16,348

The contract assets primarily relate to the Group's rights to consideration for work completed but not yet billed because the rights are conditional on the Group's future performance. The contract assets are transferred to trade receivables when the rights become unconditional. The contract liabilities primarily relate to the advanced consideration received from customers, for which revenue is recognised based on the progress of the provision of related services.

The balance of contract assets and contract liabilities are expected to be recovered/settled within one year.

Typical payment terms which impact on the amount of contract assets recognised are as follows:

**Construction contract works**

The Group's contract works include payment schedules which require stage payments over the construction period once milestones are reached. These payment schedules prevent the build-up of significant contract assets. A deposit is typically payable up front and this has resulted in a contract liability at early stages of the project. This amount is included in contract assets until the end of the retention period as the Group's entitlement to this final payment is conditional on the Group's work satisfactorily passing inspection.

The terms of some construction contracts stipulate that the customers withhold a portion of total contract sum (usually 5%) and will be settled in accordance with the terms of the respective contracts. The terms and conditions in relation to the release of retention vary from contract to contract.

**21. 合約資產／負債**

合約資產於報告期末按到期日分析之到期情況如下：

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Contract assets:	合約資產：		
Construction services	建設服務	-	104
Retention receivables	應收保留金	3,406	2,344
		3,406	2,448
Less: Allowance for expected credit losses	減：預期信貸虧損撥備	(24)	(13)
		3,382	2,435
Contract liabilities:	合約負債：		
Construction services	建設服務	6,295	16,348

合約資產主要與本集團就已完成但尚未發出發票的工程而收取代價之權利有關，乃由於有關權利取決於本集團的未來表現。當權利成為無條件時，合約資產轉移至貿易應收款項。合約負債主要與從客戶收取的預付代價有關，其收益乃根據提供相關服務的進度確認。

合約資產及合約負債之結餘預計在一年內收回／結算。

對經確認合約資產金額構成影響的一般支付條款如下：

**建設合約工程**

本集團合約工程包括建設期間要求分階段付款的付款日程（一旦進程達標）。此等付款日程防止積聚重大合約資產。按金一般須予先繳，此已在項目初期產生合約負債。因本集團獲得此最終款項的權利於本集團工程完滿通過檢測後方可作實，故此金額計入合約資產，直至保留期結束為止。

部份建設合約的條款訂明客戶可扣起合約總金額的一部分（通常為5%），而有關款項將根據相關合約的條款進行結算。有關發放保留金的條款和條件因合約而異。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

## 21. CONTRACT ASSETS/LIABILITIES

## (Continued)

## Construction contract works (Continued)

Details of impairment assessment of contract assets for the year ended 31 December 2021 and 2020 are set out in Note 31(b).

Movement in the gross amount of contract assets balances during the year ended 31 December 2021 and 2020 is as follows:

## Contract assets

		HK\$'000 千港元
As at 1 January 2020	於二零二零年一月一日	2,418
Rights of consideration for works completed but not yet billed	就已完成但尚未發出發票的工程而收取代價之權利	104
Transfers from the contract assets to trade receivables	從合約資產轉撥至貿易應收款項	(1,940)
Retention receivables released	已發放之應收保留金	(478)
Retention receivables recognised	已確認之應收保留金	2,344
As at 31 December 2020 and 1 January 2021	於二零二零年十二月三十一日及二零二一年一月一日	2,448
Transfers from the contract assets to trade receivables	從合約資產轉撥至貿易應收款項	(104)
Retention receivables recognised	已確認之應收保留金	1,062
<b>As at 31 December 2021</b>	<b>於二零二一年十二月三十一日</b>	<b>3,406</b>

The expected timing of recovery or settlement for gross amount of contract assets as at 31 December 2021 and 2020 is as follows:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Within one year	一年內	3,406	2,448

## 21. 合約資產／負債(續)

## 建設合約工程(續)

截至二零二一年及二零二零年十二月三十一日止年度之合約資產減值評估詳情載於附註31(b)。

截至二零二一年及二零二零年十二月三十一日止年度，合約資產結餘總額的變動如下：

## 合約資產

	HK\$'000 千港元
於二零二零年一月一日	2,418
就已完成但尚未發出發票的工程而收取代價之權利	104
從合約資產轉撥至貿易應收款項	(1,940)
已發放之應收保留金	(478)
已確認之應收保留金	2,344
於二零二零年十二月三十一日及二零二一年一月一日	2,448
從合約資產轉撥至貿易應收款項	(104)
已確認之應收保留金	1,062
<b>於二零二一年十二月三十一日</b>	<b>3,406</b>

截至二零二一年及二零二零年十二月三十一日，收回或結算合約資產總額的預計時間安排如下：

	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
一年內	3,406	2,448

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

## 21. CONTRACT ASSETS/LIABILITIES

## (Continued)

## Construction contract works (Continued)

Movement in the contract liabilities balances during the year ended 31 December 2021 and 2020 is as follows:

## Contract liabilities

		HK\$'000 千港元
As at 1 January 2020	於二零二零年一月一日	432
Consideration received from customers during the year over the amounts of revenue recognised	年內已收客戶代價超過已確認收益金額	18,671
Revenue recognised during the year that was included in contract liability at beginning of year	年內已確認收益(計入年初合約負債)	(2,755)
As at 31 December 2020 and 1 January 2021	於二零二零年十二月三十一日及 二零二一年一月一日	16,348
Consideration received from customers during the year over the amounts of revenue recognised	年內已收客戶代價超過已確認收益金額	6,295
Revenue recognised during the year that was included in contract liability at beginning of year	年內已確認收益(計入年初合約負債)	(16,348)
<b>As at 31 December 2021</b>	<b>於二零二一年十二月三十一日</b>	<b>6,295</b>

Typical payment terms which impact on the amount of contract liabilities recognised are as follows:

When the Group receives a deposit before the contract work commences, this will give rise to contract liabilities at the start of a contract, until the revenue recognised on the project exceeds the amount of the deposit. It is common practice on the Group's construction contracts to require a deposit before work commences.

## 21. 合約資產／負債(續)

## 建設合約工程(續)

截至二零二一年及二零二零年十二月三十一日止年度，合約負債結餘的變動如下：

## 合約負債

		HK\$'000 千港元
As at 1 January 2020	於二零二零年一月一日	432
Consideration received from customers during the year over the amounts of revenue recognised	年內已收客戶代價超過已確認收益金額	18,671
Revenue recognised during the year that was included in contract liability at beginning of year	年內已確認收益(計入年初合約負債)	(2,755)
As at 31 December 2020 and 1 January 2021	於二零二零年十二月三十一日及 二零二一年一月一日	16,348
Consideration received from customers during the year over the amounts of revenue recognised	年內已收客戶代價超過已確認收益金額	6,295
Revenue recognised during the year that was included in contract liability at beginning of year	年內已確認收益(計入年初合約負債)	(16,348)
<b>As at 31 December 2021</b>	<b>於二零二一年十二月三十一日</b>	<b>6,295</b>

對經確認合約負債金額構成影響的一般支付條款如下：

本集團在合約工程動工前收取按金時，此舉將在合約初期產生合約負債，直至就項目確認的收益超過按金金額為止。此舉為本集團建設合約的普遍慣例，以在動工前要求按金。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

## 22. PREPAYMENTS FOR PROPERTY, PLANT AND EQUIPMENT/DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

## 22. 物業、廠房及設備預付款項／按金、預付款項及其他應收款項

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Prepayments for property, plant and equipment (note)	物業、廠房及設備預付款項 (附註)	-	35,649

Note: The balance represents deposits paid for acquisition of machineries and equipment for manufacturing, and construction of production facilities related to consumer goods business which located at the PRC. During the year ended 31 December 2021, the Group has accepted delivery of the machineries and equipment from the vendor and the prepayment has been fully utilized.

附註：結餘指為購買位於中國與消費者產品業務相關的用於製造的機器和設備以及生產設施建設而支付的按金。截至二零二一年十二月三十一日止年度，本集團已接受賣方交付的機械及設備，預付款項已全數動用。

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Deposits (Note (i))	按金 (附註(i))	386	10,084
Prepayments (Note (ii))	預付款項 (附註(ii))	50,952	65,262
Other receivables (Note (iii))	其他應收款項 (附註(iii))	7,901	8,821
VAT recoverable	可收回增值稅	934	-
		<b>60,173</b>	84,167
Less: Allowance for expected credit losses (Note (iv))	減：預期信貸虧損撥備 (附註(iv))	<b>(4,273)</b>	(496)
		<b>55,900</b>	83,671

Notes:

- (i) As at 31 December 2021, included in the Group's deposits mainly comprise (i) deposits paid to sub-contractor for construction work amounting to approximately HK\$Nil (2020: HK\$4,000,000) and (ii) deposit paid for raw materials in relation to consumer goods business of approximately HK\$Nil (2020: HK\$5,627,000).
- (ii) As at 31 December 2021, prepayments mainly comprised (i) prepaid cost for procurement of raw material and finished goods for consumer goods business of approximately HK\$48,007,000 (2020: HK\$54,716,000), (ii) prepaid costs to sub-contractor for construction works of HK\$Nil (2020: HK\$10,000,000) and (iii) prepaid cost to suppliers of construction materials for provision of construction and ancillary service amounting to approximately HK\$2,742,000 (2020: HK\$Nil).
- (iii) As at 31 December 2021, other receivables with amount of HK\$7,869,000 (2020: HK\$8,805,000) was advanced to independent third parties.
- (iv) Details of impairment assessment of deposits and other receivables for the years ended 31 December 2021 and 2020 are set out in Note 31(b).

附註：

- (i) 於二零二一年十二月三十一日，本集團之按金主要包括(i)就建築工程向分包商已付之按金約零港元(二零二零年：4,000,000港元)及(ii)就消費者產品業務相關的原材料已付之按金約零港元(二零二零年：5,627,000港元)。
- (ii) 於二零二一年十二月三十一日，預付款項主要包括(i)就消費者產品業務採購原材料及製成品而預付之費用約48,007,000港元(二零二零年：54,716,000港元)；(ii)就建築工程向分包商之預付成本為零港元(二零二零年：10,000,000港元)；及(iii)就提供建設及配套服務向建築材料供應商之預付成本約為2,742,000港元(二零二零年：零港元)。
- (iii) 於二零二一年十二月三十一日，其他應收款項7,869,000港元(二零二零年：8,805,000港元)為向獨立第三方之墊款。
- (iv) 截至二零二一年及二零二零年十二月三十一日止年度之按金及其他應收款項減值評估詳情載於附註31(b)。

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

**23. CASH AND BANK BALANCES**

Cash and bank balances comprise cash at banks and cash on hand held by the Group. Bank balances earn interests at floating rate based on daily bank deposit rates and is placed with creditworthy banks with no recent history of default.

Included in cash and bank balances in the consolidated statement of financial position are mainly the following amounts denominated in currency other than the functional currency of the entity to which they relate:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
EUR	歐元	-	15
GBP	英鎊	-	21
RMB	人民幣	12	112
USD	美元	-	66
		<b>12</b>	214

At 31 December 2021, the Group's bank balances and cash denominated in RMB amounted to approximately RMB4,667,000 (2020: RMB94,000), equivalent to approximately HK\$5,713,000 (2020: HK\$112,000) is not freely convertible into other currencies. Conversion of RMB into foreign currencies is subject to the PRC's Foreign Exchange Control Regulations and Administration of Settlement, Sales and Payment of Foreign Exchange Regulations.

Details of impairment assessment of bank balances are set out in Note 31(b).

**23. 現金及銀行結餘**

現金及銀行結餘包括銀行現金及本集團手頭持有的現金。銀行結餘根據每日銀行存款利率以浮動利率賺取利息，並存放於近期無違約歷史的信譽良好銀行。

計入綜合財務狀況表的現金及銀行結餘主要包括下列以相關實體之功能貨幣以外之貨幣計值之款項：

於二零二一年十二月三十一日，本集團以人民幣計值的銀行結餘及現金約為人民幣4,667,000元（二零二零年：人民幣94,000元），相當於約5,713,000港元（二零二零年：112,000港元）不能自由兌換成其他貨幣。人民幣兌換成外幣受中華人民共和國外匯管理條例及結匯、售匯及付匯管理規定。

銀行結餘減值評估詳情載於附註31(b)。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

## 24. TRADE PAYABLES

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Trade payables	貿易應付款項	18,606	14,595

The ageing analysis of trade payables, based on the invoice date is as follows:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Current to 30 days	即期至30天	18,271	12,828
31–60 days	31–60天	272	863
61–90 days	61–90天	18	387
Over 90 days	90天以上	45	517
		18,606	14,595

The credit period on purchases of certain goods and services is within 7 to 90 days.

貿易應付款項基於發票日期之賬齡分析如下：

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Current to 30 days	即期至30天	18,271	12,828
31–60 days	31–60天	272	863
61–90 days	61–90天	18	387
Over 90 days	90天以上	45	517
		18,606	14,595

購買若干貨品及服務之信貸期為7至90天以內。

## 25. ACCRUED EXPENSES AND OTHER PAYABLES

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Other payables	其他應付款項	400	331
Accrued expenses	應計開支		
– Accrued staff cost	– 應計員工成本	2,045	–
– Accrued expenses (note (i))	– 應計開支(附註(i))	4,479	5,900
Interest payable	應付利息	250	–
		7,174	6,231

Note:

## (i) Accrued expenses

As at 31 December 2021, included in the Group's accrued expenses mainly comprise (i) accrued design consultancy fee to a vendor amounting to approximately HK\$1,700,000 (2020: HK\$2,500,000) and (ii) accrued placement commission to a placing agent amounting to approximately HK\$1,060,000 (2020: HK\$1,060,000).

## 25. 應計開支及其他應付款項

附註：

## (i) 應計開支

於二零二一年十二月三十一日，計入本集團應計開支主要包括(i)向賣方的應計設計顧問費約1,700,000港元(二零二零年：2,500,000港元)及(ii)向配售代理的應計配售佣金約1,060,000港元(二零二零年：1,060,000港元)。

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

## 26. OTHER BORROWING

## 26. 其他借款

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Current:	即期：		
Borrowing from	來自以下的借款		
– China Golden Holdings Limited ("China Golden") (Note (i))	– 中光集團有限公司 (「中光」)(附註(i))	40,000	–
		<b>40,000</b>	–

Note:

- (i) The borrowing from China Golden, an independent third party, is unsecured and repayable on 12 December 2022. The effective interest rate for the year ended 31 December 2021 was 12% per annum.

附註：

- (i) 來自中光(獨立第三方)的借款為無抵押，須於二零二二年十二月十二日償還。截至二零二一年十二月三十一日止年度實際年利率為12%。

## 27. LEASE LIABILITIES

## 27. 租賃負債

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Analysed as	分析為		
– Current	– 流動	560	3,276
– Non-current	– 非流動	977	532
		<b>1,537</b>	3,808
Lease liabilities payable	應付租賃負債		
– Within one year	– 一年內	560	3,276
– More than one year but not exceeding two years	– 一年以上但不超過兩年	977	532
		<b>1,537</b>	3,808

The incremental borrowing rates applied to lease liabilities range from 8.77% to 12.25% (2020: from 2.76% to 8.77%).

應用於租賃負債的增量借款利率介乎8.77%至12.25%(二零二零年：介乎2.76%至8.77%)。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

## 28. SHARE CAPITAL

## 28. 股本

		Number of Shares 股份數目	Nominal values 面值 HK\$'000 千港元
<b>Authorised:</b>			
<i>Ordinary shares of HK\$0.01 each</i>			
As at 1 January 2020, 31 December 2020 and 31 December 2021			
<b>法定：</b>			
<i>每股面值0.01港元之普通股</i>			
於二零二零年一月一日、			
二零二零年十二月三十一日			
及二零二一年十二月			
三十一日		1,000,000,000	10,000
<b>Issued and fully paid:</b>			
<i>Ordinary shares of HK\$0.01 each</i>			
As at 1 January 2020			
Shares issued under placing agreement (note (i))			
<b>已發行及繳足：</b>			
<i>每股面值0.01港元之普通股</i>			
於二零二零年一月一日		500,000,000	5,000
根據配售協議發行股份			
(附註(i))		100,000,000	1,000
As at 31 December 2020			
Shares issued under placing agreement (note (ii))			
於二零二零年十二月三十一日		600,000,000	6,000
根據配售協議發行股份			
(附註(ii))		120,000,000	1,200
As at 31 December 2021			
於二零二一年十二月三十一日		720,000,000	7,200

Notes:

- (i) On 20 November 2020, the Company completed a share placing for an aggregate for 100,000,000 shares at a placing price of HK\$0.95 per share to independent investors. The gross proceeds from the placing was approximately HK\$95,000,000, the net proceeds was approximately HK\$93,770,000 and HK\$92,770,000 was recognised at share premium. Details of the placement are set out in the Company's announcements dated 2 November 2020 and 20 November 2020.
- (ii) On 8 December 2021, the Company completed a share placing for an aggregate for 120,000,000 shares at a placing price of HK\$0.1 per share to independent investors. The gross proceeds from the placing was approximately HK\$12,001,000, the net proceeds was approximately HK\$11,729,000 and HK\$10,529,000 was recognised at share premium. Details of the placement are set out in the Company's announcements dated 23 November 2021 and 8 December 2021.
- (iii) All the shares issued ranked *pari passu* in all respects with the existing shares in issue.

附註：

- (i) 於二零二零年十一月二十日，本公司完成按配售價每股0.95港元向獨立投資者進行股份配售合共100,000,000股股份。配售所得款項總額約為95,000,000港元，所得款項淨額約為93,770,000港元，而92,770,000港元已確認為股份溢價。配售詳情載於本公司日期為二零二零年十一月二日及二零二零年十一月二十日之公告。
- (ii) 於二零二一年十二月八日，本公司完成向獨立投資者按配售價每股0.1港元進行股份配售合共120,000,000股股份。配售所得款項總額約為12,001,000港元，所得款項淨額約為11,729,000港元，10,529,000港元於股份溢價確認。有關配售的詳情分別載於本公司日期為二零二一年十一月二十三日及二零二一年十二月八日的公告。
- (iii) 所有發行股份於所有方面與現有已發行股份享有同等權益。

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

**29. SHARE OPTION SCHEME**

Pursuant to the share option scheme adopted on 13 August 2015 (“Share Option Scheme”), the Company may grant share options to any directors, employees, consultants, customers, suppliers of goods or services to any member of the Group or any entity in which the Group holds any equity interests who, in the sole discretion of the board, have contributed or will contribute to the growth and development of the Group so as to provide incentives or rewards for their contribution to the success of the Group’s operation.

The maximum number of shares which may be allotted and issued upon the 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, in aggregate, exceed 30% of the total number of shares in issue from time to time. The total number of shares in respect of which options may be granted under the Share Option Scheme and any other share option schemes of the Company shall not exceed 10% of the total number of shares in issue as at the date of listing of the shares unless the Company obtains the approval of the shareholders in general meeting for refreshment.

The total number of shares issued and to be issued upon exercise of options (whether exercised or outstanding) granted in any 12-month period to (i) each eligible participant must not exceed 1.0% of the total number of shares in issue; and (ii) a substantial shareholder of the Company or an independent non-executive director must not exceed 0.1% of the total number of shares in issue and not exceed HK\$5.0 million in aggregate value.

The exercise price must be at least the highest of (i) the closing price of the shares as stated in the Stock Exchange’s daily quotation sheet on the date of grant; (ii) the average closing prices of the shares as stated in the Stock Exchange’s daily quotation sheets for the five trading days immediately preceding the date of grant; and (iii) the nominal value of a share.

The Share Option Scheme has a life of 10 years and will expire on 12 August 2025 unless otherwise terminated in accordance with the terms of the Share Option Scheme.

From 8 September 2015 (date of Listing) to 31 December 2021, no share option was granted by the Company under the Share Option Scheme.

Details of the Share Option Scheme are disclosed in the section headed “Share Option Scheme” in Directors’ Report.

**29. 購股權計劃**

根據於二零一五年八月十三日採納之購股權計劃(「購股權計劃」)，本公司可向董事會全權酌情認為已或將對本集團之增長及發展作出貢獻之本集團任何成員公司或本集團持有任何股權的任何實體的任何董事、僱員、顧問、客戶、產品或服務供應商授出購股權，以就彼等為本集團營運成功作出貢獻提供獎勵或回報。

因根據購股權計劃及本公司任何其他購股權計劃已授出而有待行使的全部尚未行使購股權獲行使而可予配發及發行的最高股份數目，合共不得超過不時已發行股份總數的30%。根據購股權計劃及本公司任何其他購股權計劃可能授出的購股權所涉及的股份總數，不得超過於股份上市日期已發行股份總數的10%，除非本公司已於股東大會上獲股東批准更新。

於任何12個月期間內因所授出購股權(不論已行使或尚未行使)獲行使而發行及將發行之股份總數：(i)倘向各合資格參與人授出，則不得超過已發行股份總數之1.0%；及(ii)倘向本公司主要股東或獨立非執行董事授出，則不得超過已發行股份總數之0.1%及總值不超過五百萬港元。

行使價必須至少為(i)股份於授出日期在聯交所每日報價表所列之收市價；(ii)股份於緊接授出日期前五個交易日在聯交所每日報價表所列之平均收市價；及(iii)股份面值之最高者。

購股權計劃之年期為10年，並將於二零二五年八月十二日屆滿，除非另行按購股權計劃之條款終止。

於二零一五年九月八日(上市日期)至二零二一年十二月三十一日，本公司並無根據購股權計劃授出任何購股權。

購股權計劃之詳情於「董事會報告」內「購股權計劃」一節披露。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 30. CAPITAL RISK MANAGEMENT

The Group's primary objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to fund its construction business and wine business, provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

The Group actively and regularly reviews and manages its capital structure to maintain a balance between the higher shareholder returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position, and makes adjustments to the capital structure in light of changes in economic conditions.

The Group is not subject to any externally imposed capital requirements. There was no change in the Group's approach to capital management during the years ended 31 December 2021 and 2020.

### 31. FINANCIAL INSTRUMENTS

#### (a) Categories of financial instruments

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Financial assets:</b>	<b>金融資產：</b>		
At amortised cost	按攤銷成本	105,302	155,502
		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Financial liabilities:</b>	<b>金融負債：</b>		
At amortised cost	按攤銷成本	65,272	24,634

#### (b) Financial risk management objectives and policies

The Group's major financial instruments include loan receivables, trade receivables, contract assets, deposits, other receivables, cash and bank balances, trade payables, lease liabilities, accrued expenses and other payables and other borrowing. Details of the financial instruments are disclosed in respective notes. The risks associated with these financial instruments include interest rate risk, foreign currency risk, credit risk and liquidity risk. The policies on how to mitigate these risks are set out below. The management of the Group manages and monitors these exposures to ensure appropriate measures are implemented in a timely and effective manner.

### 30. 資本風險管理

本集團資本管理之首要目標是保障本集團持續經營的能力，從而為建造業務及酒類業務提供資金，為股東提供回報，為其他利益相關者提供利益，及維持最優資本結構，以降低資本成本。

本集團積極及定期審核及管理資本結構，以在與借貸水平更高可能帶來的較高股東回報與穩健的資本狀況提供的優勢及安全之間取得平衡，並根據經濟狀況的變化對資本結構作出調整。

本集團並不受限於任何外部施加的資本要求。截至二零二一年及二零二零年十二月三十一日止年度，本集團的資本管理方式保持不變。

### 31. 金融工具

#### (a) 金融工具之類別

#### (b) 財務風險管理目標及政策

本集團之主要金融工具包括應收貸款、貿易應收款項、合約資產、按金、其他應收款項、現金及銀行結餘、貿易應付款項、租賃負債、應計開支及其他應付款項及其他借款。金融工具之詳情於各附註披露。與該等金融工具有關之風險包括利率風險、外幣風險、信貸風險及流動資金風險。減輕該等風險之政策載列如下。本集團管理層管理及監控該等風險，以確保及時有效地採取適當措施。

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

## 31. FINANCIAL INSTRUMENTS (Continued)

## (b) Financial risk management objectives and policies (Continued)

**Interest rate risk**

As at 31 December 2021 and 2020, the Group did not hold any assets and liabilities which are exposed to interest rate risk.

The Group currently does not have any interest rate hedging policy. However, the management monitors interest rate exposure and will consider hedging significant interest rate exposure should the need arise.

**Currency risk**

The Group operates mainly in Hong Kong, primarily with respect to the HK\$. The directors of the Company consider the Group's exposure to US\$ is minimal since HK\$ is pegged to US\$, and the Group is exposed to foreign currency risk arising from deposits, other receivables, cash and bank balances and accruals and other payables which are denominated in Renminbi ("RMB") other than the functional currency of the Group. The Group currently does not have a foreign currency hedging policy. However, the management monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

The carrying amounts of the Group's foreign currency denominated monetary assets and monetary liabilities at the reporting date are as follows:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Monetary assets:</b>	<b>貨幣資產：</b>		
RMB	人民幣	12	-
		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Monetary liabilities:</b>	<b>貨幣負債：</b>		
RMB	人民幣	600	793

## 31. 金融工具(續)

## (b) 財務風險管理目標及政策(續)

**利率風險**

於二零二一年及二零二零年十二月三十一日，本集團並未持有任何面臨利率風險的資產及負債。

本集團目前並無任何利率對沖政策。然而管理層監察利率風險，並在必要時會考慮採取對沖重大利率風險措施。

**外幣風險**

本集團主要在香港經營，主要涉及港元。由於港元與美元掛鈎，本公司董事認為本集團的美元風險極低，而本集團面臨按金、其他應收款項、現金及銀行結餘、應計開支及其他應付款項、應付關聯方及董事款項(以本集團功能貨幣以外的人民幣(「人民幣」)計值)產生的外幣風險。本集團目前並無外幣對沖政策。然而，管理層監察外匯風險，並將於有需要時考慮對沖重大外幣風險。

本集團於報告日期外幣計值的貨幣資產及貨幣負債賬面值如下：

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

## 31. FINANCIAL INSTRUMENTS (Continued)

## (b) Financial risk management objectives and policies (Continued)

## Currency risk (Continued)

## Sensitivity analysis

The following table details the Group's sensitivity to a 5% increase and decrease in the HK\$ against the relevant foreign currencies. 5% is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items, and adjusts their translation at the year end for a 5% change in foreign currency rates. A negative number below indicates a decrease in post-tax profit/increase in post-tax loss where the HK\$ weaken 5% against the relevant currency. For a 5% strengthening of the HK\$ against the relevant currency, there would be an equal and opposite impact on the profit/loss and total comprehensive income/loss, and the balances below would be positive.

## 31. 金融工具(續)

## (b) 財務風險管理目標及政策(續)

## 外幣風險(續)

## 敏感度分析

下表詳列本集團對港元兌相關外幣之匯率上升及下跌5%之敏感度。於內部向主要管理人員報告外幣風險時會用5%作為敏感度比率，而有關比率為管理層對匯率可能合理變動作出之評估。敏感度分析僅包括未償還外幣計值貨幣項目，並於期末就5%之外幣匯率變動調整該項目。下文負數表示港元兌相關貨幣貶值5%時除稅後溢利減少／除稅後虧損增加。對於港元兌相關貨幣升值5%，對溢利／虧損及全面收益／虧損總額的影響可能同等及相反，而下文結餘將呈正數。

		Profit/loss after tax 除稅後溢利／虧損	
		2021	2020
		二零二一年	二零二零年
		HK\$'000	HK\$'000
		千港元	千港元
RMB	人民幣	29	40

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

## 31. FINANCIAL INSTRUMENTS (Continued)

## (b) Financial risk management objectives and policies (Continued)

**Credit risk and impairment assessment**

The credit risk of the Group mainly arises from bank balances, trade receivables, contract assets, deposit and other receivables and loan receivables. The carrying amounts of these balances represent the Group's maximum exposure to credit risk in relation to financial assets.

*Bank balances*

In respect of cash deposited at banks, the credit risk is considered to be low as the counterparties are reputable banks. The existing counterparties do not have defaults in the past. Therefore, expected credit loss rate of cash at bank is assessed to be close to zero and no provision was made as of 31 December 2021 and 2020.

*Trade receivables and contract assets arising from contracts with customers*

The Group applies the simplified approach to provide for expected credit losses prescribed by HKFRS 9, which permits the use of the lifetime expected credit loss provision for all trade receivables and contract assets. To measure the expected credit losses, trade receivables and contract assets have been grouped based on shared credit risk characteristics. The Group has performed historical analysis and identified the key economic variables impacting credit risk and expected credit loss. It considers available reasonable and supportive forwarding-looking information.

As at 31 December 2021 and 2020, trade receivables and contract assets that are individually significant have been separately assessed for impairment. The Group makes periodic assessments on the recoverability of the receivables based on the background and reputation of the customers, historical settlement records and past experience.

## 31. 金融工具(續)

## (b) 財務風險管理目標及政策(續)

**信貸風險及減值評估**

本集團的信貸風險主要來自銀行結餘、貿易應收款項、合約資產、按金及其他應收款項以及應收貸款。該等結餘的賬面值代表本集團就金融資產所面對的最大信貸風險。

*銀行結餘*

就存於銀行的現金而言，由於交易對手為信譽良好的銀行，因此信貸風險被視為較低。現有交易對手過去沒有違約。因此，銀行現金的預期信貸虧損率評估為接近零，截至二零二一年及二零二零年十二月三十一日未作出撥備。

*客戶合約產生的貿易應收款項及合約資產*

本集團採用簡化法計提香港財務報告準則第9號所規定的預期信貸虧損撥備，該準則允許對所有貿易應收款項及合約資產使用全期預期信貸虧損撥備。為計量預期信貸虧損，貿易應收款項及合約資產已根據共同之信貸風險特徵分組。本集團已進行過往分析，並確定影響信貸風險及預期信貸虧損的主要經濟變數。其考慮了可用的合理且支持性的前瞻資料。

於二零二一年及二零二零年十二月三十一日，個別重大的貿易應收款項及合約資產已單獨評估減值。本集團根據客戶的背景及聲譽、過往結算記錄及過往經驗，定期評估應收款項的可收回性。

**31. FINANCIAL INSTRUMENTS (Continued)****(b) Financial risk management objectives and policies (Continued)****Credit risk and impairment assessment (Continued)**

*Trade receivables and contract assets arising from contracts with customers (Continued)*

Majority of the Group's revenue is received from individual customers in relation to construction and ancillary services and sales of wine products. The Group's trade receivables arise from construction and ancillary services and sales of wine. As at the end of the year, the top five debtors and the largest debtor accounted for approximately 92.4% and 36.4% (2020: 99.8% and 79.4%) of the Group's gross trade receivables balance, respectively. In view of the history of business dealings with the debtors and the sound collection history of the receivables due from them, management believes that there is no material credit risk inherent in the Group's outstanding receivable balance due from these debtors saved for the debtor related to the impaired trade receivable disclosed in the below. Management makes periodic assessment on the recoverability of the trade and other receivables based on historical payment records, the length of overdue period, the financial strength of the debtors and whether there are any disputes with the debtors.

Individual credit evaluations are performed on all customers requiring credit over a certain amount. These evaluations focus on the customer's past history of making payments when due and current ability to pay, and take into account information specific to the customer as well as pertaining to the economic environment in which the customer operates. Trade receivables are due within 7 to 45 days from the date of billing. Normally, the Group does not obtain collateral from customers.

**31. 金融工具(續)****(b) 財務風險管理目標及政策(續)****信貸風險及減值評估(續)**

*客戶合約產生的貿易應收款項及合約資產(續)*

本集團的大部分收益來自個別客戶的建設及配套服務以及酒類產品銷售。本集團的貿易應收款項來自建設及配套服務及酒類銷售。於年末，前五大債務人及最大債務人佔本集團貿易應收款項結餘總額分別約92.4%及36.4%（二零二零年：99.8%及79.4%）。鑑於與債務人進行業務往來的過往及從此等債務人收取應收款項的穩健收款過往，管理層相信本集團應收此等債務人之未償還應收款項結餘並無重大信貸風險，惟有關下文披露之已減值貿易應收款項之債務人除外。管理層根據過往支付記錄、逾期期限、債務人的財務實力以及與債務人是否存在任何爭議，定期評估貿易及其他應收款項的可收回性。

對需要超過一定金額的信貸的所有客戶進行個別信貸評估。此等評估著重於客戶過去的到期付款記錄和當前的支付能力，並考慮客戶特定的賬戶資料以及與客戶經營所處的經濟環境有關的資料。貿易應收款項在發出賬單日期起計之7至45天內到期。本集團通常不會從客戶處獲得抵押品。

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

## 31. FINANCIAL INSTRUMENTS (Continued)

## (b) Financial risk management objectives and policies (Continued)

**Credit risk and impairment assessment (Continued)**

Trade receivables and contract assets arising from contracts with customers (Continued)

The Group measures loss allowances for trade receivables and contract assets at an amount equal to lifetime ECL, which is calculated using a provision matrix. As the Group's historical credit loss experience does not indicate significantly different loss patterns for different customer segments, the loss allowance based on past due status is not further distinguished between the Group's different customer bases.

Trade Receivables

		0 to 30 days 0至30天 HK\$'000 千港元	31 to 60 days 31至60天 HK\$'000 千港元	61 to 90 days 61至90天 HK\$'000 千港元	Over 90 days 超過90天 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>At 31 December 2021</b>	<b>於二零二一年 十二月三十一日</b>					
Expected credit loss rate (%)	預期信貸虧損率(%)	0.3%	0.7%	-	-	0.4%
Gross carrying amount	賬面總值	12,154	1,595	-	-	13,749
Lifetime ECL	全期預期信貸虧損	(42)	(11)	-	-	(53)
		<b>12,112</b>	<b>1,584</b>	<b>-</b>	<b>-</b>	<b>13,696</b>
<b>At 31 December 2020</b>	<b>於二零二零年 十二月三十一日</b>					
Expected credit loss rate (%)	預期信貸虧損率(%)	0.7%	-	-	0%	0.7%
Gross carrying amount	賬面總值	8,275	-	-	16	8,291
Lifetime ECL	全期預期信貸虧損	(56)	-	-	-	(56)
		<b>8,219</b>	<b>-</b>	<b>-</b>	<b>16</b>	<b>8,235</b>

The estimated loss rates are estimated based on historical observed default rates over the expected life of the debtors and are adjusted for forward-looking information that is available without undue cost or effort. The contract assets have substantially the same risk characteristics as the trade receivables for the same type of contracts. The Group therefore concluded that the loss rates for trade receivables are a reasonable approximation of the loss rates for contract assets.

## 31. 金融工具(續)

## (b) 財務風險管理目標及政策(續)

**信貸風險及減值評估(續)**

客戶合約產生的貿易應收款項及合約資產(續)

本集團以等於全期預期信貸虧損的金額計量貿易應收款項及合約資產虧損撥備，該撥備使用撥備矩陣計算。由於本集團的過往信貸虧損經驗並未顯示不同客戶群的虧損模式存在顯著差異，因此基於過期狀態的虧損撥備不會在本集團的不同客戶群中有進一步區分。

貿易應收款項

估計虧損率乃就應收賬款的預期有效期基於歷史觀察違約率估計，並就無需過多成本或努力即可獲得的前瞻性資料作出調整。合約資產具有與同一類型合約的貿易應收款項大致相同的風險特徵。因此，本集團認為貿易應收款項的虧損率與合約資產的虧損率合理相若。

**31. FINANCIAL INSTRUMENTS (Continued)****(b) Financial risk management objectives and policies (Continued)****Credit risk and impairment assessment (Continued)***Loan receivables*

Before approving any loans to new borrowers, the Group has assessed the potential borrower's credit quality and defined credit limits individually. To measure the expected credit losses, the loan receivables have been grouped based on shared credit risk characteristics. The Group has performed historical analysis and identified the economic variable credit risk and expected credit loss. This considers available reasonable and supportive forwarding-looking information. The Group reviews the recoverable amount of each individual's loan receivables at the end of each reporting period to ensure that adequate impairment loss are made for irrecoverable amounts.

*Deposit and other receivables*

The credit quality of the deposits and other receivable has been assessed with reference to historical information about the counterparties default rate and financial position of the counterparties. The Group recognised the allowance for expected credit losses by assessing the credit risk characteristics of other receivables, discount rate and the likelihood of recovery and considering the prevailing economic conditions.

**31. 金融工具(續)****(b) 財務風險管理目標及政策(續)****信貸風險及減值評估(續)***應收貸款*

向新借款人批出任何貸款前，本集團已評估潛在借款人的信貸品質，並界定個別信貸限額。為計量預期信貸虧損，已根據共同的信貸風險特徵將應收貸款分類。本集團已進行歷史分析並確定經濟可變信貸風險和預期信貸虧損。此考慮可用的合理和支持性前瞻資料。本集團於各報告期末審閱各個別應收貸款的可收回金額，確保為不可收回的金額計提足夠的減值虧損。

*按金及其他應收款項*

按金及其他應收款項的信貸質素已參考有關交易對手違約率及交易對手財務狀況的過往資料因其他應收賬項進行評估。本集團通過評估其他應收款項的信貸風險特徵、貼現率及收回款項的可能性並考慮當時的經濟狀況，確認預期信貸虧損撥備。

綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

31. FINANCIAL INSTRUMENTS (Continued)

(b) Financial risk management objectives and policies (Continued)

Credit risk and impairment assessment (Continued)

The Group's internal credit risk grading assessment comprises the following categories:

Internal credit rating	Description	Trade receivables and contracts assets	Loan receivables, other financial assets at amortised cost
內部信貸評級	描述	貿易應收款項及合約資產	應收貸款、按攤銷成本計量之其他金融資產
Low risk 低風險	The counterparty has a low risk of default and dose not have any past-due amounts 交易對手違約風險低，且並無任何逾期金額	Lifetime ECL – not credit-impaired 全期預期信貸虧損－並非信貸減值	12-month ECL 12個月預期信貸虧損
Doubtful 呆賬	There have been significant in credit risk since initial recognition through information development internally or external resources 通過內部所得的信息或外部資源，信貸風險自首次確認以來顯著增加	Lifetime ECL – not credit-impaired 全期預期信貸虧損－並非信貸減值	Lifetime ECL – not credit-impaired 全期預期信貸虧損－並非信貸減值
Loss 虧損	There is evidence indicating the asset is credit-impaired 有證據顯示資產為信貸減值	Lifetime ECL – credit-impaired 全期預期信貸虧損－信貸減值	Lifetime ECL – credit-impaired 全期預期信貸虧損－信貸減值
Write-off 撤銷	There is evidence indicating that the debtor is in severe financial difficulty and the Group has no realistic prospect of recovery 有證據顯示債務人處於嚴重的財務困難，本集團實際上並無收回款項的可能	Amount is written off 已經撤銷有關金額	Amount is written off 已經撤銷有關金額

31. 金融工具(續)

(b) 財務風險管理目標及政策(續)

信貸風險及減值評估(續)

本集團的內部信貸風險評級評估包括以下類別：



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

## 31. FINANCIAL INSTRUMENTS (Continued)

## (b) Financial risk management objectives and policies (Continued)

## Credit risk and impairment assessment (Continued)

The tables below detail the credit risk exposures of the Group's financial assets and contract assets, which are subject to ECL assessment:

As at 31 December 2021

	Internal credit rating 內部信貸評級	12-month or lifetime ECL 12個月或全期預期信貸虧損	Gross carrying amount 總賬面值 HK\$'000 千港元
<b>Financial assets at amortised costs</b> <b>按攤銷成本計量之金融資產</b>			
Trade receivables (note 20) 貿易應收款項 (附註20)	Low risk (note (a)) 低風險(附註(a))	Lifetime ECL (not credit-impaired) 全期預期信貸虧損(並非信貸減值)	13,749
Loan receivables (note 19) 應收貸款 (附註19)	Low risk (note (b)) 低風險(附註(b))	12-month ECL (not credit-impaired) 12個月預期信貸虧損(並非信貸減值)	63,916
	Loss (note (c)) 虧損(附註(c))	Lifetime ECL (credit-impaired) 全期預期信貸虧損(信貸減值)	12,747
			76,663
Deposits and other receivables (note 22) 按金及其他應收款項 (附註22)	Low risk (note (b)) 低風險(附註(b))	12-month ECL 12個月預期信貸虧損	418
	Loss (note (c)) 虧損(附註(c))	Lifetime ECL (credit-impaired) 全期預期信貸虧損(信貸減值)	7,869
			8,287
Cash and bank balances (note 23) 現金及銀行結餘 (附註23)	Low risk 低風險	12-month ECL 12個月預期信貸虧損	21,920
<b>Other item</b> <b>其他項目</b>			
Contract assets (note 21) 合約資產(附註21)	Low risk (note (a)) 低風險(附註(a))	Lifetime ECL (not credit-impaired) 全期預期信貸虧損(並非信貸減值)	3,406

## 31. 金融工具(續)

## (b) 財務風險管理目標及政策(續)

## 信貸風險及減值評估(續)

下表詳列本集團金融資產及合約資產的信貸風險，其須接受預期信貸虧損評估：

於二零二一年十二月三十一日

### 31. FINANCIAL INSTRUMENTS (Continued)

#### (b) Financial risk management objectives and policies (Continued)

##### Credit risk and impairment assessment (Continued)

As at 31 December 2020

### 31. 金融工具(續)

#### (b) 財務風險管理目標及政策(續)

##### 信貸風險及減值評估(續)

於二零二零年十二月三十一日

	Internal credit rating 內部信貸評級	12-month or lifetime ECL 12個月或全期預期信貸虧損	Gross carrying amount 總賬面值 HK\$'000 千港元
<b>Financial assets at amortised costs</b> <b>按攤銷成本計量之金融資產</b>			
Trade receivables (note 20) 貿易應收款項 (附註20)	Low risk (note (a)) 低風險(附註(a))	Lifetime ECL (not credit-impaired) 全期預期信貸虧損(並非信貸減值)	8,291
Loan receivables (note 19) 應收貸款 (附註19)	Low risk (note (b)) 低風險(附註(b))	12-month ECL (not credit-impaired) 12個月預期信貸虧損(並非信貸減值)	82,301
	Loss (note (c)) 虧損(附註(c))	Lifetime ECL (credit-impaired) 全期預期信貸虧損(信貸減值)	8,714
			91,015
Deposits and other receivables (note 22) 按金及其他應收款項 (附註22)	Low risk (note (b)) 低風險(附註(b))	12-month ECL 12個月預期信貸虧損	18,905
Cash and bank balances (note 23) 現金及銀行結餘 (附註23)	Low risk 低風險	12-month ECL 12個月預期信貸虧損	49,234
<b>Other item</b> <b>其他項目</b>			
Contract assets (note 21) 合約資產(附註21)	Low risk (note (a)) 低風險(附註(a))	Lifetime ECL (not credit-impaired) 全期預期信貸虧損(並非信貸減值)	2,448

Notes:

- (a) For trade receivables and contract assets, the Group has applied the simplified approach in HKFRS 9 to measure the loss allowance at lifetime ECL.
- (b) For the purposes of internal credit risk management, the Group uses the latest available financial and other information about the borrowers/debtors to assess whether credit risk has increased significantly since initial recognition. As at 31 December 2021 and 2020, these balances are either not past due or do not have fixed repayment.
- (c) During the year ended 31 December 2021, a debtor of loan receivable of amount HK\$4,033,000 (2020: HK\$7,800,000) and a debtor of other receivable of amount HK\$7,869,000 (2020: HK\$Nil) have been transferred to lifetime ECL (credit-impaired) as the debtor has failed to repay the principal and interest. For details of the loan receivable, please refer to Note 38.

附註:

- (a) 就貿易應收款項及合約資產而言，本集團應用香港財務報告準則第9號簡化法計量全期預期信貸虧損之虧損撥備。
- (b) 就內部信貸風險管理而言，本集團使用有關借款人／債務人的最新可得財務及其他資料評估信貸風險是否自初始確認起大幅增加。於二零二一年及二零二零年十二月三十一日，該等結餘尚未到期或並無固定還款。
- (c) 截至二零二一年十二月三十一日止年度，由於債務人未能償還本金及利息，應收貸款債務人4,033,000港元(二零二零年：7,800,000港元)及其他應收款項債務人7,869,000港元(二零二零年：零港元)已轉撥至全期預期信貸虧損(信貸減值)。有關應收貸款詳情，請參閱附註38。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

## 31. FINANCIAL INSTRUMENTS (Continued)

## (b) Financial risk management objectives and policies (Continued)

## Credit risk and impairment assessment (Continued)

The closing loss allowances for loan receivables, trade receivables, contract assets, and deposit and other receivables as at 31 December 2021 and 2020 reconcile to the opening loss allowances as follows:

		Loan receivables (credit impaired)	Loan receivables (not credit impaired)	Trade receivables	Contract assets	Other financial assets at amortised cost (not credit impaired)	Other financial assets at amortised cost (credit impaired)	Total
		應收貸款 (信貸減值)	應收貸款 (非信貸減值)	貿易應收款項	合約資產	按攤銷成本計量之其他金融資產 (並非信貸減值)	按攤銷成本計量之其他金融資產 (信貸減值)	總計
		HK\$'000 千港元 (Note 19) (附註19)	HK\$'000 千港元 (Note 19) (附註19)	HK\$'000 千港元 (Note 20) (附註20)	HK\$'000 千港元 (Note 21) (附註21)	HK\$'000 千港元 (Note 22) (附註22)	HK\$'000 千港元 (Note 22) (附註22)	HK\$'000 千港元
At 1 January 2020	於二零二零年一月一日	-	1,117	8	3	9	-	1,137
Increase in loss allowance recognised in profit or loss during the year, net	年內於損益確認之虧損撥備增加淨額	8,714	1,560	48	10	487	-	10,819
At 31 December 2020 and 1 January 2021	於二零二零年十二月三十一日及二零二一年一月一日	8,714	2,677	56	13	496	-	11,956
Increase/(decrease) in loss allowance recognised in profit or loss during the year, net	年內於損益確認之虧損撥備增加/(減少)淨額	1,947	(2,347)	(3)	11	3	3,774	3,385
At 31 December 2021	於二零二一年十二月三十一日	10,661	330	53	24	499	3,774	15,341

Trade receivables are written off when there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others, the failure of a debtor to engage in a repayment plan with the Group, and a failure to make contractual payments for a period greater than 1 year past due.

Impairment losses on trade receivables are presented as net impairment losses within operating profit. Subsequent recoveries of amounts previously written off are credited against the same line item.

## 31. 金融工具(續)

## (b) 財務風險管理目標及政策(續)

## 信貸風險及減值評估(續)

於二零二一年及二零二零年十二月三十一日，應收貸款、貿易應收款項、合約資產、以及按金及其他應收款項的期末虧損撥備與期初虧損撥備的對賬如下：

當在合理範圍內預期將無法收回款項時，貿易應收款項予以撇銷。在合理範圍內預期將無法收回款項之跡象包括(除其他事項外)債務人未能與本集團訂立還款計劃，以及在逾期超過1年之期間後仍未能作出合約付款。

貿易應收款項的減值虧損於經營溢利內呈列為減值虧損淨額。之前已撇銷的金額的其後收回將記入同一單行項目。

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

## 31. FINANCIAL INSTRUMENTS (Continued)

## (b) Financial risk management objectives and policies (Continued)

## Liquidity risk

The Group's liquidity risk management includes maintaining flexibility by keeping sufficient cash and cash equivalents generated from operations. The Company regularly reviews its major funding positions to ensure that it has adequate financial resources in meeting its financial obligations.

The following table details the Group's remaining contractual maturity for its non-derivatives financial liabilities which are included in the maturity analysis provided internally to the key management personnel for the purpose of managing liquidity risk. For non-derivative financial liabilities, the table reflects the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay. The tables include both interest and principal cash flows.

		Weighted average effective interest rate	Within 1 year	2 to 5 years	Total	Total
					undiscounted cash flows	carrying amount
		加權平均 實際利率	一年內	二至五年	未貼現 現金流量 總額	賬面值 總額
		%	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
As at 31 December 2021	於二零二一年 十二月三十一日					
<b>Non-derivative financial liabilities</b>	<b>非衍生金融負債</b>					
Trade payables	貿易應付款項	-	18,606	-	18,606	18,606
Accrued expenses and other payables	應計開支及其他應付款項	-	5,129	-	5,129	5,129
Other borrowing	其他借款	12	44,800	-	44,800	40,000
Lease liabilities	租賃負債	10.66	647	1,013	1,660	1,537
			69,182	1,013	70,195	65,272

## 31. 金融工具(續)

## (b) 財務風險管理目標及政策(續)

## 流動資金風險

本集團管理流動資金風險時會保持靈活性，其方式是維持營運產生的充足現金及現金及現金等價物。本公司定期審核其主要資金狀況，確保其有充足財力履行財務義務。

下表詳列本集團非衍生金融負債的餘下合約到期日，並已納入為管理流動資金風險而從內部提供予管理層關鍵人員的到期分析中。就非衍生金融負債而言，該表可反映於本集團可被要求償還負債的最早日期的金融負債之未折現現金流量。該表包括利息及本金現金流量。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

## 31. FINANCIAL INSTRUMENTS (Continued)

(b) Financial risk management objectives and policies (Continued)  
Liquidity risk (Continued)

	Weighted average effective interest rate	Within 1 year	2 to 5 years	Total undiscounted cash flows 未貼現現金流量總額	Total carrying amount
	%	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>As at 31 December 2020</b>					
		<b>於二零二零年十二月三十一日</b>			
<b>Non-derivative financial liabilities</b>		<b>非衍生金融負債</b>			
Trade payables	–	14,595	–	14,595	14,595
Accrued expenses and other payables	–	6,231	–	6,231	6,231
Lease liabilities	5.18	3,379	551	3,930	3,808
		24,205	551	24,756	24,634

## (c) Fair value of financial instruments

The directors consider that the carrying amounts of financial assets and financial liabilities recorded in the consolidated financial statements approximate their fair values.

## 32. DISPOSAL OF SUBSIDIARIES

## LCL Architect Limited

The Group disposed of LCL Architect Limited during the year ended 31 December 2020. On 30 September 2020, Smart Builder Holdings Limited (“SBHL”) and an independent third party entered into a sale and purchase agreement, pursuant to which SBHL agreed to transfer the entire issued share capital of LCL Architect Limited at the consideration of HK\$690,000 to the independent third party. Since LCL Architect Limited was inactive, the disposal of it will not affect the Group’s financial performance and business.

## 31. 金融工具(續)

## (b) 財務風險管理目標及政策(續)

## 流動資金風險(續)

## (c) 金融工具之公平值

董事認為於綜合財務報表入賬之金融資產及金融負債之賬面值與其公平值相若。

## 32. 出售附屬公司

## LCL Architect Limited

本集團已於截至二零二零年十二月三十一日止年度出售 LCL Architect Limited。於二零二零年九月三十日，Smart Builder Holdings Limited(「SBHL」)與一名獨立第三方訂立買賣協議，據此SBHL同意按代價690,000港元將LCL Architect Limited的全部已發行股本轉讓予該獨立第三方。由於LCL Architect Limited已停止運營，故出售將不會影響本集團的財務表現及業務。

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

**32. DISPOSAL OF SUBSIDIARIES (Continued)****LCL Architect Limited (Continued)****(i) Consideration receivable**

		2020 二零二零年 HK\$'000 千港元
Total consideration received in cash and cash equivalents	以現金及現金等價物收取之總代價	690

**(ii) Analysis of asset and liability over which control was lost****32. 出售附屬公司(續)****LCL Architect Limited(續)****(i) 應收代價**

		2020 二零二零年 HK\$'000 千港元
Total consideration received in cash and cash equivalents	以現金及現金等價物收取之總代價	690

**(ii) 對失去相關控制權之資產及負債之分析**

		2020 二零二零年 HK\$'000 千港元
<b>Non-current asset</b>	<b>非流動資產</b>	
Right-of-use asset	使用權資產	355
<b>Current assets</b>	<b>流動資產</b>	
Income tax recoverable	可收回所得稅	549
Cash	現金	109
<b>Current liability</b>	<b>流動負債</b>	
Lease liability	租賃負債	(362)
Net assets disposed of	已出售之資產淨值	651

**(iii) Result on disposal of a subsidiary****(iii) 出售一間附屬公司之結果**

		2020 二零二零年 HK\$'000 千港元
Consideration received	已收代價	690
Net assets disposed of	已出售之資產淨值	(651)
Gain on disposal of a subsidiary	出售一間附屬公司之收益	39

**(iv) Net cash inflow from disposal of a subsidiary****(iv) 出售一間附屬公司之現金流入淨額**

		2020 二零二零年 HK\$'000 千港元
Total consideration received	已收取之總代價	690
Less: Cash and cash equivalents balances disposal of	減：已出售之現金及現金等價物結餘	(109)
Net cash inflow from disposal of a subsidiary	出售一間附屬公司之現金流入淨額	581

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 33. PARTICULARS OF SUBSIDIARIES

Particulars of the principal subsidiaries at the end of the reporting period are as follows:

### 33. 附屬公司詳情

於報告期末主要附屬公司之詳情如下：

Name of Company	Place of incorporation	Class of share/ registered capital held	Issued and fully paid share capital/ registered capital	Proportion of ownership interest and voting rights held by the Company				Principal activities and place of operation
				Directly 2021	Directly 2020	Indirectly 2021	Indirectly 2020	
公司名稱	註冊成立地點	所持股份 類別/註冊 資本	已發行及繳足 股本/註冊 資本	直接 二零二一年 %	直接 二零二零年 %	間接 二零二一年 %	間接 二零二零年 %	主要業務及營運地點
LCL Interior Limited	Hong Kong 香港	Ordinary 普通股	200,000 shares of HK\$1 each 200,000股 每股1港元股份	-	-	100	100	Provision of design, fitting-out and decoration services, Hong Kong 提供設計、裝修及裝飾 服務，香港
Royal China Decoration Engineering Limited 皇中裝飾工程有限公司	Hong Kong 香港	Ordinary 普通股	10,000 shares of HK\$1 each 10,000股 每股1港元股份	-	-	100	100	Provision of design, fitting-out and decoration services, Hong Kong 提供設計、裝修及裝飾 服務，香港
Greater Bay Finance Limited 大灣財務有限公司	Hong Kong 香港	Ordinary 普通股	1 share of HK\$1 each 1股每股1港元股份	-	-	100	100	Provision of money lending services, Hong Kong 提供放債服務，香港
江西綠欣酒業有限公司	PRC 中國	Registered 註冊	-/RMB200,000,000 -/人民幣 200,000,000元	-	-	100 <sup>#</sup>	100 <sup>#</sup>	Production and sales of food and beverage product, PRC 生產及銷售食品及 飲料產品，中國
江西中醴酒業有限公司 (Jiangxi Zhongniang Jiuye Co. Ltd.)*	PRC 中國	Registered 註冊	-/RMB50,000,000 -/人民幣 50,000,000元	-	-	70 <sup>Δ</sup>	70 <sup>Δ</sup>	Production and sales of food and beverage product, PRC 生產及銷售食品及 飲料產品，中國

<sup>#</sup> The entity is wholly foreign owned enterprises established in the PRC.

<sup>Δ</sup> The entity is partially foreign owned enterprises established in the PRC.

\* The English name is for identification purpose only.

<sup>#</sup> 該實體是在中國成立的外商獨資企業。

<sup>Δ</sup> 該實體是在中國成立的部分外資企業。

\* 英文名稱僅供識別之用。

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 33. PARTICULARS OF SUBSIDIARIES

#### (Continued)

The table below shows details of a non-wholly-owned subsidiary of the Group which has material non-controlling interest:

Name of subsidiary 附屬公司名稱	Place of establishment/ registration and principal place of business 成立/註冊地點 及主要營業地點	Proportion of ownership interests held by the non-controlling interests 非控股權益持有之 擁有權權益比例		Profit/(loss) allocated to non-controlling interests 分配至非控股權益 的溢利/(虧損)		Accumulated non-controlling interests 累計非控股權益	
		2021 二零二一年	2020 二零二零年	2021 二零二一年	2020 二零二零年	2021 二零二一年	2020 二零二零年
				HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Jiangxi Zhongniang Jiuye Co. Ltd. ("Jiangxi Zhongniang") 江西中釀酒業有限公司 (「江西中釀」)	PRC 中國	30%	30%	1,884	(14)	1,897	(14)

Summarised financial information in respect of Jiangxi Zhongniang that has material non-controlling interests is set out below. The summarised financial information below, prepared in accordance with the significant accounting policies of the Group, represents amounts before intragroup eliminations.

### 33. 附屬公司詳情(續)

下表載列具有重大非控股權益之本集團非全資附屬公司詳情：

具有重大非控股權益之江西中釀概述財務資料載列如下。以下概述財務資料(根據本集團主要會計政策編製)代表集團內對銷前的金額。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

## 33. PARTICULARS OF SUBSIDIARIES

(Continued)

Jiangxi Zhongniang

Financial information of statement of profit or loss  
and other comprehensive income

## 33. 附屬公司詳情(續)

江西中釀

損益和其他全面收益表財務資料

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Revenue	收益	73,677	-
Expenses and taxation	開支及稅項	(67,397)	(48)
Profit/(loss) for the year	年內溢利/(虧損)	6,280	(48)
Profit/(loss) for the year attributable to:	年內溢利/(虧損)應佔份額：		
Equity holders of the Company	本公司權益持有人	4,396	(34)
Non-controlling interests of the Group	本集團非控股權益	1,884	(14)
		6,280	(48)
Other comprehensive income attributable to owners of the Company	本公司擁有人應佔其他全面收益	64	-
Other comprehensive income attributable to non-controlling interests	非控股權益應佔其他全面收益	27	-
Other comprehensive income for the year	年內其他全面收益	91	-
Total comprehensive income/(expense) attributable to owners of the Company	本公司擁有人應佔全面收益/(開支)總額	4,460	(34)
Total comprehensive income/(expense) attributable to non-controlling interests	非控股權益應佔全面收益/(開支)總額	1,911	(14)
Total comprehensive income/(expense) for the year	年內全面收益/(開支)總額	6,371	(48)

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

## 33. PARTICULARS OF SUBSIDIARIES

## 33. 附屬公司詳情(續)

(Continued)

Jiangxi Zhongniang (Continued)

江西中釀(續)

Financial information of statement of financial position

財務狀況表財務資料

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Non-current assets	非流動資產	33,540	35,665
Current assets	流動資產	45,309	5,694
Current liabilities	流動負債	(72,526)	(41,407)
Net assets/(liabilities)	資產/(負債)淨值	6,323	(48)
Equity attributable to:	權益應佔份額：		
Equity holders of the Company	本公司權益持有人	4,426	(34)
Non-controlling interests of the Group	本集團非控股權益	1,897	(14)
Total equity/(capital deficiency)	總權益/(資本虧絀)	6,323	(48)

Financial information of statement of cash flows

現金流量表財務資料

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Net cash inflow/(outflow) from operating activities	經營活動之現金流入/(流出)淨額	5,532	(5,536)
Net cash outflow from investing activities	投資活動之現金流出淨額	-	(35,665)
Net cash inflow from financing activities	融資活動之現金流入淨額	-	41,276
Net cash inflow	現金流入淨額	5,532	75

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

## 34. STATEMENT OF FINANCIAL POSITION AND RESERVES MOVEMENT OF THE COMPANY

## (a) Statement of Financial Position of the Company

## 34. 本公司之財務狀況表及儲備變動

## (a) 本公司之財務狀況表

		Notes 附註	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>			
Interests in subsidiaries	於附屬公司之權益	1	-	-
Amounts due from subsidiaries	應收附屬公司款項		190,593	161,629
			190,593	161,629
<b>Current assets</b>	<b>流動資產</b>			
Deposit, prepayments and other receivables	按金、預付款項及其他應收款項		56	56
Cash and bank balances	現金及銀行結餘		702	2,954
			758	3,010
<b>Current liabilities</b>	<b>流動負債</b>			
Accrued expenses	應計開支		3,136	2,228
Amounts due to subsidiaries	應付附屬公司款項		103,016	81,178
Other borrowing	其他借款		40,000	-
			146,152	83,406
<b>Net current liabilities</b>	<b>流動負債淨值</b>		(145,394)	(80,396)
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		45,199	81,233
<b>Net assets</b>	<b>資產淨值</b>		45,199	81,233
<b>Equity</b>	<b>權益</b>			
Share capital	股本	28	7,200	6,000
Reserves	儲備	34(b)	37,999	75,233
<b>Total equity attributable to owners of the Company</b>	<b>本公司擁有人應佔總權益</b>		45,199	81,233

Approved and authorised for issue by the board of directors on 30 March 2022 and signed on its behalf by:

於二零二二年三月三十日獲董事會批准及授權刊發並由以下董事代表簽署：

**CHEN Wuyou**  
陳无優  
Director  
董事

**LIANG Zhichao**  
梁智超  
Director  
董事

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 34. STATEMENT OF FINANCIAL POSITION AND RESERVES MOVEMENT OF THE COMPANY (Continued)

#### (b) Reserves movement of the Company

		Share premium 股份溢價 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Total 總額 HK\$'000 千港元
As at 1 January 2020	於二零二零年一月一日	109,834	(77,290)	32,544
Proceeds from placing	配售所得款項	94,000	–	94,000
Share issue costs	股份發行成本	(1,230)	–	(1,230)
Loss and total comprehensive loss for the year	年內虧損及全面虧損總額	–	(50,081)	(50,081)
As at 31 December 2020 and 1 January 2021	於二零二零年十二月三十一日及二零二一年一月一日	202,604	(127,371)	75,233
Proceeds from placing	配售所得款項	10,801	–	10,801
Share issue costs	股份發行成本	(272)	–	(272)
Loss and total comprehensive loss for the year	年內虧損及全面虧損總額	–	(47,763)	(47,763)
As at 31 December 2021	於二零二一年十二月三十一日	213,133	(175,134)	37,999

Note:

1. The balance represents an amount of less than HK\$1,000.

附註：

1. 結餘金額少於1,000港元。

### 35. MAJOR NON-CASH TRANSACTIONS

During the year ended 31 December 2021, the Group entered into new lease agreements for the use of leased properties for two years. On the lease commencement, the Group recognised HK\$1,149,000 of right-of-use assets and HK\$1,149,000 of lease liabilities (2020: HK\$3,456,000 of right-of-use asset and HK\$3,456,000 lease liabilities).

### 34. 本公司之財務狀況表及儲備變動 (續)

#### (b) 本公司之儲備變動

		Share premium 股份溢價 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Total 總額 HK\$'000 千港元
As at 1 January 2020	於二零二零年一月一日	109,834	(77,290)	32,544
Proceeds from placing	配售所得款項	94,000	–	94,000
Share issue costs	股份發行成本	(1,230)	–	(1,230)
Loss and total comprehensive loss for the year	年內虧損及全面虧損總額	–	(50,081)	(50,081)
As at 31 December 2020 and 1 January 2021	於二零二零年十二月三十一日及二零二一年一月一日	202,604	(127,371)	75,233
Proceeds from placing	配售所得款項	10,801	–	10,801
Share issue costs	股份發行成本	(272)	–	(272)
Loss and total comprehensive loss for the year	年內虧損及全面虧損總額	–	(47,763)	(47,763)
As at 31 December 2021	於二零二一年十二月三十一日	213,133	(175,134)	37,999

附註：

1. 結餘金額少於1,000港元。

### 35. 主要非現金交易

於截至二零二一年十二月三十一日止年度，本集團就使用租賃物業訂立為期兩年之新租賃協議。於租賃開始時，本集團確認1,149,000港元之使用權資產及1,149,000港元之租賃負債(二零二零年：3,456,000港元之使用權資產及3,456,000港元之租賃負債)。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 36. MATERIAL RELATED PARTY TRANSACTIONS

In addition to the transactions and balances disclosed elsewhere in the consolidated financial statements, the Group had entered into the following material transactions with related parties. Unless stated otherwise, the following related party transactions did not constitute connected transactions or continuing connected transactions:

#### (a) Transactions with related parties

Finance cost of lease liabilities to Pacific East Limited (Note (a))	廣太有限公司之租賃負債 融資成本(附註(a))	-	12
Finance cost of lease liabilities to World Pioneer Asia Limited (Note (b))	冠毅亞洲有限公司之租賃負債 融資成本(附註(b))	-	12
Commission income from 深圳市曠逸生物科技有限公司 (Note (c))	來自深圳市曠逸生物科技 有限公司之佣金收入(附註(c))	-	1,058

Notes:

- (a) Mr. LEONG is the common director and shareholder of the Company and Pacific East Limited. As Mr. LEONG was resigned as the Director of Company on 1 April 2020, the transaction was no longer as related parties transactions from 1 April 2020.
- (b) Mr. LEONG and Ms. CHEW who is spouse of Mr. LEONG are the common directors and shareholders of the Company and World Pioneer Asia Limited and Ms. CHEW ceased to be director of the Company on 6 June 2019. As Mr. LEONG was resigned as the Director of Company on 1 April 2020, the transaction was no longer as related parties transactions from 1 April 2020.
- (c) Ms. SHEN Jie, the former Executive Director and former Chairman of the Board, Chief Executive Officer of the Company is controlling shareholder of 深圳市曠逸生物科技有限公司. 深圳市曠逸生物科技有限公司 had been discontinued and disposed during the year ended 31 December 2020. Ms. SHEN Jie was resigned as the Director of Company on 30 December 2020.

### 36. 重要關聯方交易

除綜合財務報表另有披露之交易及結餘外，本集團與關聯方訂立以下重大交易。除另有說明外，下列關聯方交易並不構成關連交易或持續關連交易：

#### (a) 與關聯方訂立之交易

2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
----------------------------------	----------------------------------

附註：

- (a) 梁先生為本公司及廣太有限公司之共同董事及股東。由於梁先生於二零二零年四月一日辭任本公司董事，交易自二零二零年四月一日起不再為關聯方交易。
- (b) 梁先生及梁先生之配偶周女士均為本公司及冠毅亞洲有限公司之共同董事及股東，而周女士已於二零一九年六月六日不再出任本公司董事。由於梁先生於二零二零年四月一日辭任本公司董事，交易自二零二零年四月一日起不再為關聯方交易。
- (c) 沈潔女士(本公司前執行董事、前董事會主席兼行政總裁)為深圳市曠逸生物科技有限公司之控股股東。深圳市曠逸生物科技有限公司於截至二零二零年十二月三十一日止年度已終止經營並出售。沈潔女士於二零二零年十二月三十日辭任本公司董事。

### 36. MATERIAL RELATED PARTY TRANSACTIONS (Continued)

- (b) **Key management personnel compensation**  
Remuneration for key management personnel, including amounts paid to the directors and certain of the highest paid employees, as disclosed in Notes 12 and 13 are as follows:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Fees	袍金	360	-
Other emoluments, salaries and other benefits	其他酬金、薪金及其他福利	7,412	7,712
Pension scheme contributions	退休金計劃供款	90	144
		<b>7,862</b>	<b>7,856</b>

### 36. 重要關聯方交易(續)

- (b) **主要管理人員薪酬**  
主要管理人員酬金，包括付予董事及若干最高薪僱員之款項(如附註12及13所披露)載列如下：

### 37. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

### 37. 融資活動產生的負債對賬

		Amount due to related party 應付關聯方款項 HK\$'000 千港元	Interest payable 應付利息 HK\$'000 千港元	Amount due to a director 董事款項 HK\$'000 千港元	Lease liabilities 租賃負債 HK\$'000 千港元	Other borrowing 其他借款 HK\$'000 千港元	Total 總計 HK\$'000 千港元
As at 1 January 2020	於二零二零年一月一日	90	-	282	5,202	-	5,574
Accrued interest	應計利息	-	-	-	166	-	166
Addition of lease liabilities	租賃負債增加	-	-	-	3,456	-	3,456
Disposals of subsidiaries (note 32)	出售附屬公司(附註32)	-	-	-	(362)	-	(362)
Financing cash outflows	融資現金流出	(90)	-	(282)	(4,654)	-	(5,026)
As at 1 January 2021	於二零二一年一月一日	-	-	-	3,808	-	3,808
Accrued interest	應計利息	-	250	-	143	-	393
Addition of lease liabilities	租賃負債增加	-	-	-	1,149	-	1,149
Financing cash (outflow)/inflow	融資現金(流出)/流入	-	-	-	(3,563)	40,000	36,437
As at 31 December 2021	於二零二一年十二月三十一日	-	250	-	1,537	40,000	41,787

**38. LITIGATION****(a) China Jiangsu Wah Yan International Engineering Co.Limited**

During the year ended 31 December 2021, Royal China Decoration Engineering Limited (“Royal China”), a wholly-owned subsidiary of the Company which is engaged in provision of construction and ancillary service in Hong Kong, acts as plaintiff and claims against China Jiangsu Wah Yan International Engineering Co. Limited (“China Jiangsu”), a subcontractor as defendant for the refund of a deposit (“the deposit”) of HK\$4,000,000 pursuant to a subcontracting agreement. As at 31 December 2021, the Group has received a full settlement of the deposit from China Jiangsu.

**(b) Ms.Zhong Fengai**

During the year ended 31 December 2020, Greater Bay Finance Limited (“Greater Bay”), a wholly-owned subsidiary of the Company which holds a money lender licence in Hong Kong as plaintiff and claims against Zhong Fengai (“Ms. Zhong”), a borrower as defendant for the payment of a sum of HK\$7,800,000 (the “sum”) being the principal due and payable under the loan agreement dated 17 May 2019, entered into between Greater Bay and Ms. Zhong the plaintiff and interests on the sum, costs and further and/or other relief. The management and the legal representative of the Company consider the possibility of a full recovery of the loan and the interest of which could not be estimated as at the date of these consolidated financial statements.

**38. 訴訟****(a) 中江集團華欣國際營造有限公司**

截至二零二一年十二月三十一日止年度，皇中裝飾工程有限公司（「皇中」，本公司全資附屬公司，在香港從事提供建設及配套服務）（作為原告）向分包商中江集團華欣國際營造有限公司（「中江集團」）（作為被告）提出索賠，要求根據分包協議退還按金（「按金」）4,000,000港元。於二零二一年十二月三十一日，本集團已收到中江集團全數償付按金。

**(b) 鍾鳳愛女士**

截至二零二零年十二月三十一日止年度，大灣財務有限公司（「大灣財務」，本公司之全資附屬公司，其於香港持有放債人牌照）（作為原告）向借款人鍾鳳愛（「鍾女士」）（作為被告）提出申索，要求支付日期為二零一九年五月十七日之貸款協議項下已到期及應付本金總額7,800,000港元（「總額」），其協議由大灣財務與原告鍾女士就總額、費用及進一步及／或其他減免簽訂。本公司管理層及法定代表人認為，於本綜合財務報表日期無法估計全數收回貸款及其利息的可能性。

# FINANCIAL SUMMARY

## 財務概要

183

		Year ended 31 December				Fifteen months ended 31 December
		截至十二月三十一日止年度				截至十二月三十一日止十五個月
Results	業績	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元 (Restated) (經重列)	2018 二零一八年 HK\$'000 千港元 (Restated) (經重列)	2017 二零一七年 HK\$'000 千港元
Revenue	收益	247,170	113,182	86,305	187,314	157,397
Profit/(loss) before income tax	除所得稅前溢利/(虧損)					
- from continuing operations	- 來自持續經營業務	8,950	(8,332)	(2,895)	(15,300)	(6,290)
- from discontinued operation	- 來自已終止經營業務	-	(1,841)	11,842	1,152	-
Income tax (expense)/credit	所得稅(開支)/抵免	(2,079)	52	(742)	(2,478)	(2,982)
<b>Profit/(loss) for the year/period</b>	<b>年/期內溢利/(虧損)</b>	<b>6,871</b>	<b>(10,121)</b>	<b>8,205</b>	<b>(16,626)</b>	<b>(9,272)</b>
<b>Attributable to:</b>	<b>應佔份額：</b>					
Owners of the Company	本公司擁有人	4,987	(10,107)	8,205	(17,373)	(10,193)
Non-controlling interests	非控股權益	1,884	(14)	-	747	921
<b>Profit/(loss) for the year/period</b>	<b>年/期內溢利/(虧損)</b>	<b>6,871</b>	<b>(10,121)</b>	<b>8,205</b>	<b>(16,626)</b>	<b>(9,272)</b>



# FINANCIAL SUMMARY

## 財務概要

		As at 31 December 於十二月三十一日				
		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元	2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
<b>Assets</b>	<b>資產</b>					
Non-current assets	非流動資產	35,086	104,374	6,573	13,688	15,895
Current assets	流動資產	282,843	159,176	147,887	146,317	185,692
Total assets	資產總值	317,929	263,550	154,460	160,005	201,587
<b>Liabilities</b>	<b>負債</b>					
Non-current liabilities	非流動負債	977	532	1,381	-	-
Current liabilities	流動負債	72,990	40,450	14,156	29,295	49,345
Total liabilities	負債總額	73,967	40,982	15,537	29,295	49,345
<b>Net assets</b>	<b>資產淨值</b>	<b>243,962</b>	<b>222,568</b>	<b>138,923</b>	<b>130,710</b>	<b>152,242</b>
<b>Capital and reserves</b>	<b>資本及儲備</b>					
Share capital	股本	7,200	6,000	5,000	5,000	5,000
Reserves	儲備	234,865	216,582	133,923	125,710	142,151
Equity attributable to owners of the Company	本公司擁有人應佔權益	242,065	222,582	138,923	130,710	147,151
Non-controlling interests	非控股權益	1,897	(14)	-	-	5,091
<b>Total equity</b>	<b>總權益</b>	<b>243,962</b>	<b>222,568</b>	<b>138,923</b>	<b>130,710</b>	<b>152,242</b>



HOPE LIFE INTERNATIONAL HOLDINGS LIMITED  
曠逸國際控股有限公司