

# 2021

ANNUAL REPORT  
年報



# MOBI 摩比

MOBI Development Co., Ltd.  
摩比發展有限公司

(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：947

# Corporate Profile

## 公司簡介

MOBI Development Co., Ltd. (the “Company”) was incorporated in the Cayman Islands as an exempted company with limited liability on 16 December 2002. The shares of the Company were listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 17 December 2009 (Stock Code: 947).

We operate through our subsidiaries MOBI Antenna Technologies (Shenzhen) Co., Ltd. (“MOBI Shenzhen”), MOBI Telecommunications Technologies (Ji’an) Co., Ltd. (“MOBI Jian”), MOBI Technologies (Xi’an) Co., Ltd. (“MOBI Xian”), MOBI Technology (Hong Kong) Limited (“MOBI HK”), MOBI Technology (Shenzhen) Co., Ltd., Shenzhen MOBI Shiye Development Co., Ltd., Xi’an Shengrong Communication Technologies Co., Ltd., Shenzhen Shengyuzhuhui Network Technology Co., Ltd., Ji’an Jinshengjing Technology Co., Ltd., Wuhan MOBI Technology Co., Ltd., Shenzhen MOBI Network Communication Co., Ltd. and Xi’an MOBI Antenna Technologies Engineering Co., Ltd..

We are one of the few one-stop providers of wireless communication antennas and base station Radio Frequency (“RF”) subsystems in China. Our business consists of the design, manufacture, marketing and sale of antennas, base station RF subsystem and solutions that are the required components of mobile communication coverage systems, including, wireless access systems (WiFi and PHS), 2G (GSM and CDMA), 3G (TD-SCDMA, CDMA 2000, W-CDMA and WiMax), 4G (TD-LTE and FDD-LTE), 5G, MIMO Antenna, satellite communication and microwave transmission networks. We sell our products to network operators in China and overseas directly for deployment into the networks they are constructing and operating. We also sell our products to some of the world’s leading wireless network solution providers who incorporate our products into their wireless coverage solutions, such as their proprietary base stations, which they then sell to network operators worldwide.

We are committed to providing quality and sophisticated products and building long term relationships with our customers.

摩比發展有限公司(「本公司」)於2002年12月16日在開曼群島註冊成立為獲豁免有限責任公司。本公司股份於2009年12月17日在香港聯合交易所有限公司(「聯交所」)上市(股份代號：947)。

本公司透過子公司摩比天線技術(深圳)有限公司(「摩比深圳」)、摩比通訊技術(吉安)有限公司(「摩比吉安」)、摩比科技(西安)有限公司(「摩比西安」)、摩比科技(香港)有限公司(「摩比香港」)、摩比科技(深圳)有限公司、深圳市摩比實業發展有限公司、西安晟容通信技術有限公司、深圳市晟煜智慧網絡科技有限公司、吉安市金晟景科技有限公司、武漢市摩比科技有限公司、深圳市摩比網絡通信有限公司及西安摩比天線技術工程有限公司經營業務。

本公司為中國少數的一站式無線通信天線及基站射頻(「射頻」)子系統供應商之一。本公司的業務包括設計、製造、營銷和銷售天線、基站射頻子系統與解決方案，該等產品是移動通信覆蓋系統的必需部件，包括無線接入系統(WiFi和PHS)、2G(GSM及CDMA)、3G(TD-SCDMA、CDMA 2000、W-CDMA和WiMax)、4G(TD-LTE和FDD-LTE)、5G、MIMO天線、衛星通信網絡及微波傳輸網絡。本公司直接向中國和海外的網絡運營商銷售產品，以供配置於其構建及經營的網絡。我們亦向若干全球領先的無線網絡方案供應商銷售產品，而後者將本公司產品整合於其無線覆蓋方案(如其專有基站)中，繼而銷售予世界各地的網絡運營商。

本公司致力提供高質量的先進產品並與客戶建立長期的關係。



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# Corporate Information

## 公司資料

### REGISTERED OFFICE

P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN THE PRC

7 Langshan First Road, Science and Technology Park, Nanshan District, Shenzhen, Guangdong Province, PRC

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit A, 25/F, One Island South, 2 Heung Yip Road, Wong Chuk Hang, Hong Kong

### BOARD OF DIRECTORS

#### Executive Directors

Hu Xiang (*Chairman*)

Liao Dong (Note 1)

#### Non-executive Directors

Qu Deqian

#### Independent non-executive Directors

Li Tianshu

Zhang Han

Ge Xiaojing

### COMPANY SECRETARY

Lau Wing

### AUTHORISED REPRESENTATIVES

Hu Xiang

Lau Wing

### 註冊辦事處

P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands

### 中國總部及主要營業地址

中國廣東省深圳市南山區科技園朗山一路7號

### 香港主要營業地址

香港黃竹坑香葉道2號 One Island South 25樓A室

### 董事會

#### 執行董事

胡翔 (*主席*)

廖東 (附註1)

#### 非執行董事

屈德乾

#### 獨立非執行董事

李天舒

張涵

葛曉菁

### 公司秘書

劉榮

### 授權代表

胡翔

劉榮

(Note 1): On 5 November 2021, the board of directors approved the resignation of Mr. Liao Dong from executive director with effect from 5 November 2021.

(附註1): 於2021年11月5日, 董事會批准廖東先生辭任執行董事, 自2021年11月5日起生效。

### AUDIT COMMITTEE

Zhang Han (*Chairman*)  
Li Tianshu  
Ge Xiaojing

### REMUNERATION COMMITTEE

Li Tianshu (*Chairman*)  
Zhang Han  
Ge Xiaojing  
Qu Deqian

### NOMINATION COMMITTEE

Hu Xiang (*Chairman*)  
Li Tianshu  
Zhang Han  
Ge Xiaojing  
Qu Deqian

### HONG KONG SHARE REGISTRAR AND TRANSFER OFFICE

Computershare Hong Kong Investor Services Limited  
Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai,  
Hong Kong

### PRINCIPAL BANKER

Bank of China  
No. 442 Renmin North Road, Longhua Street, Longhua District, Shenzhen, Guangdong Province,  
China

### AUDITORS

Deloitte Touche Tohmatsu  
Registered Public Interest Entity Auditors

### WEBSITE ADDRESS

<http://www.mobi-antenna.com>

### CONTACT INFORMATION FOR INVESTOR RELATIONS

Telephone: 86-755-27150701 (ext 390)  
Chen Zhaotong  
Email: [ir@mobi-antenna.com](mailto:ir@mobi-antenna.com)

### STOCK CODE

The Stock Exchange of Hong Kong Limited: 947

### 審核委員會

張涵(主席)  
李天舒  
葛曉菁

### 薪酬委員會

李天舒(主席)  
張涵  
葛曉菁  
屈德乾

### 提名委員會

胡翔(主席)  
李天舒  
張涵  
葛曉菁  
屈德乾

### 香港股份過戶登記處

香港中央證券登記有限公司  
香港灣仔皇后大道東183號合和中心17樓  
1712至1716號舖

### 主要往來銀行

中國銀行  
中國廣東省深圳市龍華區龍華街道人民北路442號

### 核數師

德勤•關黃陳方會計師行  
註冊公眾利益實體核數師

### 網站

<http://www.mobi-antenna.com>

### 投資者關係聯絡資料

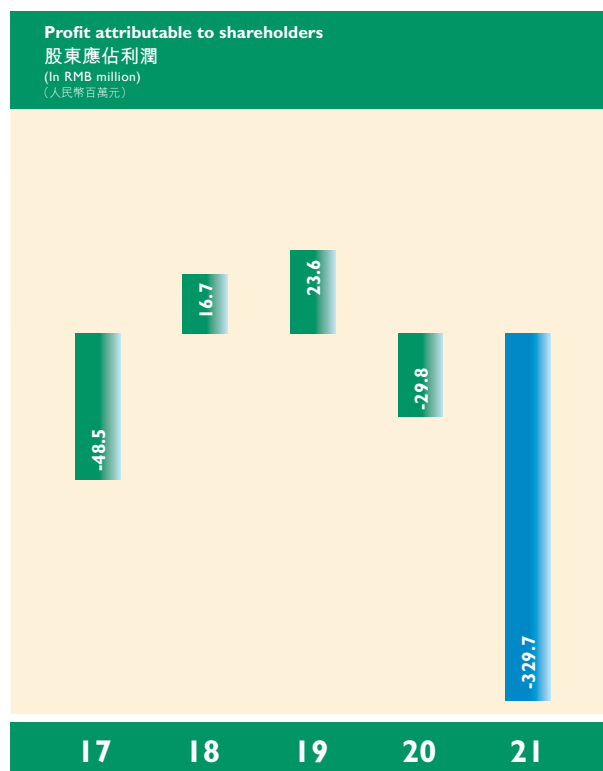
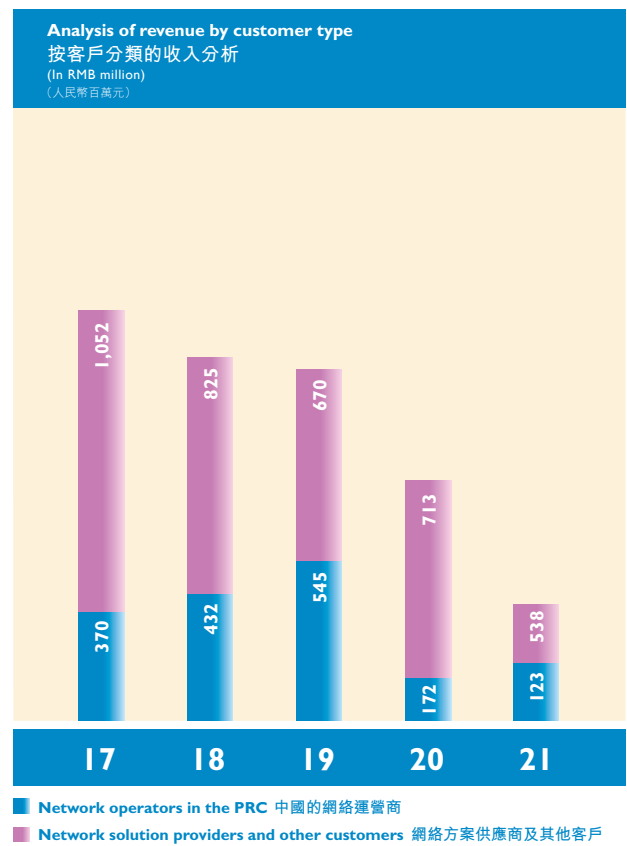
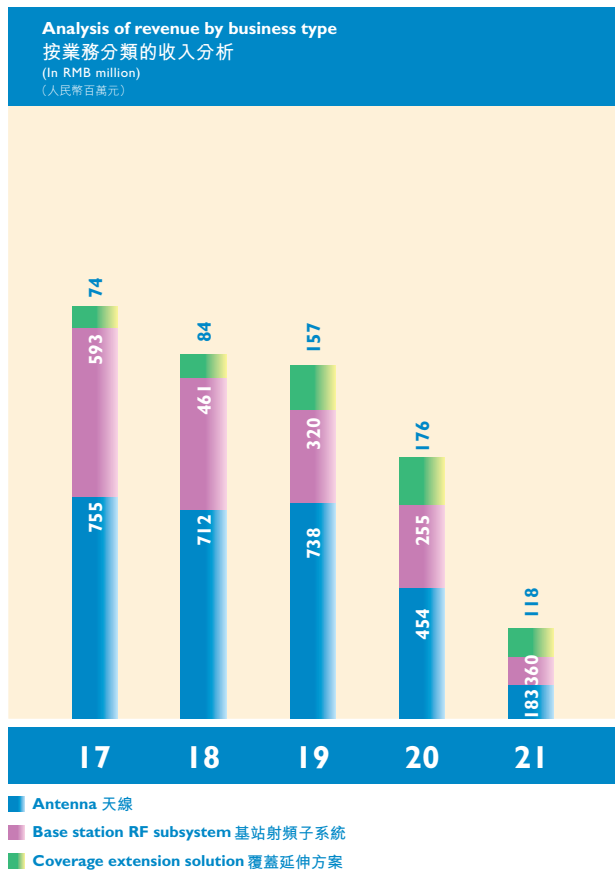
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陳昭彤  
電郵：[ir@mobi-antenna.com](mailto:ir@mobi-antenna.com)

### 股份代號

香港聯合交易所有限公司：947

# Financial Highlights

## 財務概要



# Financial Highlights

## 財務概要

### KEY FINANCIAL FIGURES

(All amounts are expressed in RMB' million unless otherwise stated)

### 主要財務數據

(除另有說明外，所有金額均以人民幣百萬元呈列)

		2021 2021年	2020 2020年
Revenue	收入	661.4	884.5
Gross profit	毛利	16.8	200.0
(Loss) before taxation	稅前(虧損)	(308.0)	(43.4)
Net (loss) attributable to shareholders	股東應佔淨(虧損)	(329.7)	(29.8)
Total assets	總資產	1,558.9	1,948.4
Net current assets	流動資產淨額	330.1	634.0
Net assets attributable to shareholders	股東應佔資產淨額	795.6	1,126.0
Inventories turnover days	存貨週轉天數	137	147
A/R turnover days	應收賬款週轉天數	263	231
A/P turnover days	應付賬款週轉天數	306	305
Current ratio	流動比率	1.44	1.85
Gearing	資本負債比率	8.8%	8.4%
No. of issued shares, million shares	已發行股份數目(百萬股)	817.1	818.8
Net assets value per share, RMB	每股資產淨值(人民幣元)	0.97	1.38
Basic (loss) per share, RMB cents	每股基本(虧損)(人民幣分)	(40.29)	(3.64)
Return on average equity	平均股本回報	-34.31%	-2.60%



# Chairman's Statement

## 主席報告書



### DEAR SHAREHOLDERS,

On behalf of the Board of Directors of MOBI Development Co., Ltd., I am pleased to present to the shareholders the business development of the Company and its subsidiaries (the "Company") for the year ended 31 December 2021 (the "Year").

In the immediate past year of 2021, the overall development of the industry in China failed to meet expectations, with the postponement of construction of 5G network capital projects by major telecommunication operators in China and suspension of 4G network construction for domestic mobile communications. The communications industry was continuously and significantly affected by uncertainties including the continuous impact of the COVID-19 outbreak on the global economy and international politics. Such factors brought great challenges to the business development of the Group. However, we believe that with the effective control of the outbreak and under the 5G-related policy guidance in the "14th Five-Year" Plan, the communications industry is about to usher in a new round of development, which will also bring infinite development opportunities for the business development of the Group. The Group adhered to the three strategic directions, namely technology research and development, cost control and market driving, improved its operational efficiency and the conversion rate of research and development projects, continuously strengthened the customer relationship, rapidly responded to the domestic

### 尊敬的各位股東：

我謹代表摩比發展有限公司欣然向各位股東報告摩比發展有限公司及其附屬公司（「本公司」）截至2021年12月31日止年度（「本年度」）的業務發展狀況。

剛剛過去的2021年，中國國內主要電信運營商整體延緩5G網絡資本專案建設，同時國內移動通信的4G網絡建設基本停滯，國內整體行業進展不及預期；而由於全球經濟受到新冠病毒疫情持續影響以及國際政治等不確定因素影響，通信行業持續受到較大衝擊，這都給本集團的業務發展帶來了較大挑戰。但是我們相信，在疫情得到有效控制以及「十四五」規劃關於5G的政策指導下，通信行業即將迎來新一輪的發展，而這也將給本集團的業務發展帶來無限的發展機遇。本集團堅持技術研發、費用管控及市場驅動三大戰略方向，對內提升內部運營效率及研發立項轉化率，對外持續鞏固客戶關係，快速響應國內



and foreign market demand, so as to continue to consolidate its leading position in the industry. The Group is confident to generate stable revenue in the future development of the communications industry, with the strong policy support, the advancement of the construction of 5G base stations worldwide, the continuous competition for first place in the base station antenna system and RF subsystem businesses, and deep engagement in new businesses.

### OPERATING RESULTS

In 2021, the Company's operating revenue was approximately RMB661.39 million, representing a year-on-year decrease of approximately 25.2%; net loss was approximately RMB329.70 million, representing a year-on-year increase of approximately 1,005.9%; basic loss per share was approximately RMB0.40.

### BUSINESS DEVELOPMENT

In 2021, due to the impact of increases in commodity and raw material prices, the COVID-19 outbreak and international political factors, major telecommunication operators in China postponed the construction of 5G network capital projects, causing the centralized procurement bidding for the construction of relevant 5G base stations to be postponed to June 2021 and later, thus the overall development of the industry progress failed to meet expectations. In the 5G construction and development process, China was ahead of expectations in entering the era of 5G commercialization and gradually started the 5G network investment and construction, with the official issuance of 5G licenses by the Ministry of Industry and Information Technology of China to four operators, namely China Mobile, China Telecom, China Unicom and China Broadcasting Network on 6 June 2019. However, due to the flare-ups of the pandemic, the impact of trade frictions and other international political and economic factors on the economy of China, the overall industry grew slower than expected and was subject to various tests.

Moreover, globally, 4G technology remained the mainstream for global network construction, which was expected to persist for a long time. However, in 2021, due to the impact of the COVID-19 outbreak and geopolitical factors, the demand for mobile network construction in some overseas countries and regions slowed down and was delayed. In addition, despite 2 years of 5G network deployment, there was a trend of a serious imbalance in regional development in the world, which will persist for a long time. With the continuous evolution of China's 4G and 5G technologies and the continuous maturity of the industry chain, China's base station antenna and filter equipment manufacturers had gradually obvious competitive advantages in the international market. Capitalizing on its advantages in customer, technology and cost, the Group deepened its cooperation with leading customers worldwide, so as to meet customers' demand

外的市場需求，繼續鞏固在行業中的領先份額。隨著政策的大力扶持以及全球5G基站建設的推進，憑藉在基站天線系統和射頻子系統業務的持續爭先以及新業務領域的深度參與，本集團有信心在未來的通信行業發展浪潮中實現穩定收益。

### 經營業績

2021年，本公司實現營業收入約人民幣6.6139億元，同比下降約25.2%；錄得淨虧損約人民幣3.2970億元，同比增加約1,005.9%；基本每股虧損約人民幣0.40元。

### 業務發展

2021年，由於大宗商品及原材料漲價的影響，加之新冠病毒疫情的衝擊以及國際政治因素的影響，中國國內主要電信運營商整體延緩5G網絡資本專案建設，相關5G基站建設的集中採購招標推遲至2021年6月及之後啟動，整體行業進展緩於預期。縱觀5G建設發展進程，2019年6月6日，中國工信部正式向包括中國移動、中國電信、中國聯通、中國廣電在內的四家運營商發放了5G牌照，中國早於預期進入到了5G正式商用時代，並逐步開啟了5G網絡的投資建設。但由於新冠病毒疫情的反復以及中國經濟受貿易摩擦及其他國際政治經濟因素影響，整體行業增速緩於預期並經受多重考驗。

另一方面，就全球而言，4G技術仍然佔全球網絡建設的主流，並預計會持續相當長的一段時間，但是2021年由於新冠病毒疫情以及地緣政治因素的影響，海外部分國家和地區的移動網絡建設需求放緩並有所推遲。此外，經過2年的5G網絡部署，全球仍然存在嚴重的區域發展不平衡的態勢，並且將長期存在。隨著中國4G及5G技術的不斷演進和產業鏈的不斷成熟，中國基站天線及濾波器設備廠商在國際市場的競爭優勢逐漸明顯。本集團利用在客戶、技術以及成本方面的優勢，

# Chairman's Statement

## 主席報告書

for cost-effective products and further increase its share in the international market. Meanwhile, the Group was also the main supplier of key international equipment manufacturers, with its product quality performance further recognized by customers, and the increasing share in the market. In addition, the Group was also the main supplier and even the whole-network exclusive antenna supplier of some European operators.

Of course, these tests and changes will also cause the Group to incur costs for a certain period. In order to actively meet the demand of customers for the technical performance of products and continuously explore new business areas, the Group increased its research and development investment. The profit of the Group decreased in 2021 due to the significant increase in research and development expenditures as a result of the increase in new research projects, the impact of international political and economic factors, and the decline in the overall gross profit margin as a result of the increase in commodity and raw material prices. The Group believes that the impacts are temporary. On the one hand, the research and development investment will provide a strong impetus for the continuous growth of the future business, on the other hand, the Group believes that the decision-making, departmental communication and actual execution will be more efficient for it after the completion of internal restructuring and staff optimization.

Based on the above analysis, the telecommunication equipment industry is expected to usher in a new round of growth period in the future with the in-depth development of overseas 4G construction and the continuous large-scale construction of 5G in China. The Group is one of the few one-stop solution providers of RF technology for global network operators and system equipment manufacturers in China. It has acquired a wide range of well-known customers and diversified sources of income, which will facilitate its healthy and stable growth.

### DIVIDEND DISTRIBUTION

In 2021, the Board of Directors of the Group did not recommend the payment of any final dividend.

### FUTURE PROSPECTS

Looking forward, with the advancement of large-scale construction of 5G in China, 5G network will cause profound changes in the industrial landscape, with its advantages in high speed, low latency, high bandwidth and wide coverage, and help open a new era for the Internet of Everything, thus becoming the driver of the next wave of science and technology and industrial change. In June 2020, the State Council further emphasized in the Government Work Report 2020 that "China should strengthen the construction

深化與全球各領先客戶的合作，滿足客戶對高性能價格比的產品需求，進一步提高了國際市場的佔有率。同時本集團還是重點國際設備商的主力供應商，產品品質表現得到客戶的進一步認可，份額持續攀升，另外還是歐洲一些運營商的主力供應商，甚至是全網獨家天線供應商。

當然這些考驗和變化也會帶來階段性的代價，為積極回應客戶的產品技術性能需求，及持續探索新業務領域，本集團加大了研發投入，新研專案的增加使得研發支出明顯上升，加之由於受國際政治經濟因素影響，大宗商品及原材料價格上漲導致整體毛利率下滑，綜合導致2021年的盈利結果下滑。本集團相信這些影響是階段性的，一方面研發投入將為未來業務的持續增長提供強勁動力，另一方面，相信完成內部架構重組及員工優化後，本集團之決策、部門內部溝通及實際執行上將會更有效率地進行。

綜上所分析，未來隨著海外4G建設的深度發展和國內5G規模化建設的持續進行，電信設備行業有望迎來新的一輪增長週期。而本集團是國內少數能為全球運營商與系統設備商提供一站式解決方案的射頻技術供貨商，擁有廣泛的知名客戶和多元化的收入來源，這將為本集團帶來積極而穩定的業績增長。

### 股利分配

2021年，本集團董事會不建議派付任何末期股息。

### 未來展望

展望未來，隨著中國5G規模化建設的推動，5G網絡將以其高速率、低時延、大帶寬、廣覆蓋等優勢深刻改變產業格局，開啟萬物互聯的新時代，成為新一輪科技浪潮和產業變革的驅動力。2020年6月，國務院在其2020年《政府工作報告》中進一步強調，「加強新

## Chairman's Statement

### 主席報告書

of new infrastructure, develop a new-generation information network and expand 5G applications.” In July 2021, ten authorities including the Ministry of Industry and Information Technology, the Cyberspace Administration, and the National Development and Reform Commission jointly issued the “Set Sail” Action Plan for 5G Applications (2021-2023), which proposes that the overall goal of significantly improving China's 5G application development and continuously enhancing the overall strength by 2023 is set to promote the rapid development of 5G applications. In November 2021, the State Council issued the “14th Five-Year” Plan for Digital Economic Development, which specifies major indicators for the development of the communications industry during the “14th Five-Year” period. Under the guidance of the central “14th Five-Year” Plan, and with the policy and industrial support from local governments, and the continuous large-scale construction of 5G network in the future, there will be more new opportunities for industrial development and consolidation. On the one hand, the Ministry of Industry and Information Technology said that “2022 will be a critical year for the large-scale development of 5G applications when China will continuously improve the coverage of 5G network and accelerate the deep integration of 5G and vertical industries.” On the other hand, in the next few years, 5G construction will remain steady, and 5G network construction will be steadily promoted and moderately proactive, while the 5G construction target will gradually become clear, with the implementation of the “14th Five-Year” Plan. The applications in relation to industry chains will gradually mature with the construction, which will drive 5G-related construction.

International development has always been an important strategy of the Group. With regard to overseas markets, 4G construction remains in progress. There is a large demand for 4G network construction and transformation in some emerging markets (such as Africa, Latin America, Southeast Asia and other regions), as the overseas 4G penetration rate is not high. While 5G starts entering the start-up stage, with some countries and regions beginning to deploy/carry out pilot commercialization of 5G network. The 5G capital expenditure is expected to further increase. According to the forecast of GSMA, from 2021 to 2025, approximately 80% of investments of global operators in mobile communications will be used to cover 5G capital expenditures. In the future, with the gradual saturation of overseas 4G network markets, the introduction of 5G in foreign countries will have a counter-cyclical impact on us and will also bring new opportunities. In the future, the Group will further expand its presence in overseas operator markets and will be continuously included in the shortlist by major multinational and regional operators, thus continuously increasing the Company's share in the global market in the long term. The continuous expansion of presence in the global market will help advance the upward development in the next few years and achieve sustained growth for a longer period.

型基礎建設，發展新一代資訊網絡，拓展5G應用」。2021年7月，工信部、網信辦、發改委等十個部門聯合印發《5G應用「揚帆」行動計畫（2021-2023年）》，明確提出到2023年，我國5G應用發展水準將顯著提升，綜合實力持續增強的總體目標，用以推動5G應用的快速發展。2021年11月，國務院印發了《「十四五」數字經濟發展規劃》，規劃中制定了「十四五」時期通信行業發展的主要指標。在中央「十四五」規劃指導和地方政府政策與產業助力的背景下，隨著未來5G網絡的持續規模化建設，將會持續帶來新的產業發展機會和行業整合機遇。一方面，工信部表示「2022年是5G應用規模化發展的關鍵之年，將持續完善5G網絡覆蓋，加快推動5G與垂直行業的深度融合。」另一方面，在未來的幾年中，5G建設的節奏將會保持平穩，5G網絡建設將會扎實推進並適度超前，而5G的建設目標也將隨著「十四五」規劃的落地逐漸明確。產業鏈相關應用將隨著建設的推進逐漸成熟，5G的相關建設也將再次被拉動。

國際化發展是本集團一直堅持的重要戰略。就海外市場而言，4G建設仍持續進行中，一些新興市場（如非洲、拉丁美洲、東南亞等地區）仍有大量的4G網絡建設及改造需求，海外4G的滲透率還不是很飽和。而5G開始進入導入期，已經有一些國家和地區開始部署／試商用5G網絡，預計5G的資本開支將進一步上升。GSMA預測2021年至2025年，全球運營商在移動通信領域的投資有約80%將用於5G資本支出。未來隨著海外4G網絡的逐漸飽和，海外5G的導入對於我們來說會有逆週期的影響，也能帶來一些新的機遇。在未來，本集團將進一步拓展海外運營商市場，不斷進入各跨國與區域主要運營商的短名單，長期持續提升本公司在全球市場中的佔有率。持續拓展全球市場，不僅可以推動未來幾年向上週期發展，還可以在更長的時間內實現持續增長。

# Chairman's Statement

## 主席報告書

Meanwhile, the Company is also actively promoting new business, including vertical industry application business, engineering service business, and energy conservation and new energy business, so as to continuously expand the new growth momentum of its business. The Group believes that the development of 5G will bring great opportunities for mobile communications. Except for the traditional human-to-human communication scenario, there are also human-to-object and object-to-object communication scenarios, in which wireless applications are extremely extensive. In addition, with the in-depth cooperation with traditional customers and new drivers from new business areas, the Group believes that it will have a larger market share in the future. The Group will adhere to the strategic objectives of technology research and development, cost control and market driving, comprehensively improve its management level through refined, information-based and automated management, continuously improve various operating indicators, make efforts to improve its operating efficiency, and bring the Company's performance to a new level in the next few years.

I would like to express my sincere gratitude to our shareholders and customers for their kind support and trust, and to our Directors and staff for their diligent work. The Company and the Board of Directors will continue to advance the optimization of customer base and structure and the differentiated competitive strategy of the leading position in technology and cost, so as to enhance its comprehensive competitiveness and achieve the steady growth of the Group. The Company will continuously advance towards the goal of being a world-class supplier of radio frequency technology for mobile communications and create value to give back to the shareholders and the society.

Hu Xiang  
*Chairman and Chief Executive Office*

Shenzhen, the PRC  
14 April 2022

與此同時，本公司也在積極進行新業務的推進，包括垂直行業應用業務、工程服務類業務、以及節能和新能源業務等，不斷拓展公司業務的新增長動力。本集團相信，5G的發展，將帶來移動通信的巨大機遇，在傳統的人與人通信場景外，還有人與物、物與物的通信場景，無線應用極為廣闊。另外，與傳統客戶的深入合作以及新業務領域帶來的新鮮血液，相信本集團未來將會佔據更多的市場份額。本集團將堅持技術研發、費用管控及市場驅動的戰略目標，通過精細化、資訊化、自動化管理，全方位的提升管理水準，持續改善各項經營指標，努力提升集團的運營效率，在未來數年內將公司業績帶入新的高度。

本人衷心感謝廣大股東與客戶對本公司的信賴與支持，也感謝各位董事與員工的辛勤努力。公司與董事會將繼續推行客戶規模與結構的優化以及技術領先、成本領先的差異化競爭策略，提升本公司的綜合競爭力，實現集團業績的穩健發展，不斷向全球一流的移動通信射頻技術供應商的願景目標前進，創造價值回饋股東和社會。

胡翔  
*主席兼行政總裁*

中國深圳  
2022年4月14日



# Management Discussion and Analysis

## 管理層討論及分析



### BUSINESS AND FINANCIAL REVIEW

#### Revenue

When compared with last year, the sales revenue decreased by approximately RMB223.15 million (approximately 25.2%), to approximately RMB661.39 million in 2021 (2020: approximately RMB884.54 million).

Sales of antenna system decreased by approximately 59.6% to approximately RMB183.26 million (2020: approximately RMB453.73 million), while sales of base station RF subsystem increased by approximately 41.4% to approximately RMB360.32 million (2020: approximately RMB254.90 million). In addition, sales of coverage extension solution and other products decreased by approximately 33.0% to approximately RMB117.82 million (2020: approximately RMB175.91 million).

### 業務及財務回顧

#### 收入

2021年銷售收入較去年減少約人民幣2.2315億元(約25.2%)至約人民幣6.6139億元(2020年:約人民幣8.8454億元)。

天線系統的銷售額減少約59.6%至約人民幣1.8326億元(2020年:約人民幣4.5373億元), 基站射頻子系統的銷售額增加約41.4%至約人民幣3.6032億元(2020年:約人民幣2.5490億元)。此外, 覆蓋延伸方案及其他產品的銷售額減少約33.0%至約人民幣1.1782億元(2020年:約人民幣1.7591億元)。

## Management Discussion and Analysis

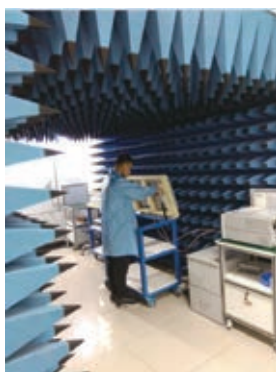
### 管理層討論及分析

In 2021, the Group's performance in product quality was recognized by customers who were key equipment manufacturers, and the Group's cooperation with them was deepened and strengthened continuously, thus an increase in the orders. However, major telecommunication operators in China postponed the construction of 5G network capital projects, causing the centralized procurement bidding for the construction of relevant 5G base stations to be postponed to June 2021 and later, thus the overall development of the industry progress failed to meet expectations. In addition, the global economy was affected by the persistent impact of the COVID-19 outbreak and uncertainties such as international politics, and therefore businesses of overseas operators failed to meet expectations. Therefore, the sales revenue in 2021 fluctuated. However, the Group believes that with the effective control of the outbreak and driven by the 5G-related policy in the "14th Five-Year" Plan, the telecommunication industry still has a strong development potential, which will bring opportunities for business growth of the Group. Meanwhile, the Group continuously invested research and development resources in antenna systems and base station RF subsystems to actively respond to the product demand of customers. The Group further deeply participated in application in vertical industries and increased its investment in new businesses. Such investment is expected to create new business opportunities and sources of growth for the Group in the future.

2021年，本集團的產品品質表現得到了重點設備商客戶的認可，合作不斷深入和加強，對其訂單呈現增長態勢。但中國國內主要電信運營商整體延緩5G網絡資本專案建設，相關5G基站建設的集中採購招標推遲至2021年6月及之後啟動，整體行業進展緩於預期。此外，全球經濟受到新冠病毒疫情的持續性衝擊，以及國際政治等不確定因素的影響，海外運營商業務亦不及預期。因此，2021年的銷售收入有所波動。但本集團相信，在疫情得到有效控制以及「十四五」規劃關於5G的政策推動下，通信行業仍然具有較強的發展潛力，這都將給本集團的業務發展帶來增長機會。與此同時，本集團在天線系統以及基站射頻子系統上持續投入研發資源以積極響應客戶的產品需求，並進一步深度參與垂直行業應用落地以及加大對新業務領域的投入，相信這些投入預計將在未來為本集團帶來新的業務機會及增長點。

#### Automated production equipments

#### 自動化生產設備



# Management Discussion and Analysis

## 管理層討論及分析

In 2021, the Group steadily secured research and development projects and market orders (including those for 4G and 5G) from domestic and overseas customers, and especially, won a large share of bids in the project bidding of key equipment manufacturers. The proportion of sales revenue of the RF business significantly increased to 54.5%, thus maintaining a sustained and rapid growth trend. Meanwhile, despite the continuous impact of outbreaks overseas, the proportion of sales revenue of export business continued to grow, with the revenue as a percentage of the total revenue for the period increasing to approximately 46.2%.

The Group adhered to the three strategic directions, namely technology research and development, cost control and market driving, improved its operational efficiency and the conversion rate of research and development projects internally, continuously strengthened the customer relationship, and rapidly responded to the domestic and foreign market demand externally. The Group also believes that it will gain more benefits in the future market with its product technology and brand advantages.

### *Antenna system*

The Group's products of antenna system are primarily sold to China's domestic network operators and network operators in overseas markets (such as Asia, Europe and Americas); whilst a portion of our products of antenna system are sold to operators worldwide by way of network solution provider customers such as ZTE and Nokia. In 2021, the Group's antenna products continued to maintain a leading position in the domestic market, meanwhile our continuous improvement in antenna product technologies and quality was recognised by more and more international clients.

在2021年，本集團穩定接到國內及海外客戶包括4G及5G的研發專案和市場訂單，尤其在重點設備商的專案招標中大份額中標，射頻業務的銷售收入佔比大幅增長至54.5%，並保持持續快速增長態勢。同時，儘管受到海外疫情的持續衝擊，出口業務的銷售收入佔比仍然保持增長勢頭，佔當期總收入的比重上升至約46.2%。

本集團堅持技術研發、費用管控及市場驅動三大戰略方向，對內提升內部運營效率及研發立項轉化率，對外持續鞏固客戶關係，快速響應國內外的市場需求。本集團亦相信，憑藉產品技術與品牌優勢將在未來市場中獲得更多收益。

### *天線系統*

本集團的天線系統產品主要銷售給中國國內的網絡運營商，以及海外市場的網絡運營商（如亞洲、歐洲、美洲等市場），亦有部分天線系統產品透過網絡解決方案供貨商客戶（如中興通訊及諾基亞等），銷售給全球的運營商客戶。2021年，本集團的天線產品繼續保持在國內的領先地位，同時天線產品技術與品質的不斷進步也得到更多國際客戶的認可。





# Management Discussion and Analysis

## 管理層討論及分析

In 2021, revenue from antenna system products of the Group decreased by approximately 59.6% as compared with 2020, to approximately RMB183.26 million (2020: approximately RMB453.73 million) and was most affected by the market situation. In addition, driven by the demand for overseas new projects, the Group made a further breakthrough in multi-beam antennas and FDD+TDD antennas, with sales significantly increasing by approximately 96.4% and approximately 27.4% to approximately RMB11.47 million and approximately RMB4.19 million, as compared with the corresponding period of last year. However, the sales of 5G antennas decreased by approximately 57.0% to approximately RMB54.21 million as compared with 2020, as major domestic telecommunication operators postponed the construction of some 5G network capital projects, leading to the centralized procurement bidding for relevant 5G antenna products being postponed to June 2021 and beyond. In addition, due to a significant decline in capital expenditure for 4G network for domestic mobile communications, revenues from WCDMA/FDD-LTE antennas and low-band refarming/loT antennas decreased by approximately 61.1% and approximately 44.1% as compared with the corresponding period in 2020, to approximately RMB24.58 million and approximately RMB20.76 million respectively. In addition, due to the continuous impact of the global outbreak, the increase in commodity and raw material prices, the fluctuation of exchange rate and other factors, the sales of multi-frequency/multi-system antennas decreased by approximately 74.0% as compared with the corresponding period in 2020, to approximately RMB45.05 million.

In 2021, the Group actively expanded its presence in overseas markets and received positive comments from key customers. Under the background of the slowdown in the overall economic growth due to the continuous impact of the global outbreak, the Group continued to implement new projects and made breakthroughs in respect of some antenna products. Driven by the policy in the “14th Five-Year” Plan, the communications industry remains promising and relevant demand will be gradually unleashed. Meanwhile, 5G and its applications, as the driving force of a new round of technological waves and industrial changes, constantly require changes and innovation in wireless technology, and therefore, technology and reliability requirements on antenna systems are more complex, and their update is constantly accelerated. There are far fewer manufacturers capable of developing and producing high-performance and high-quality antenna systems than in previous times. The Group has long-term technology accumulation and comprehensive product coverage and is in a leading position in the domestic industry in terms of client technology development capability and product quality performance. In addition, it is believed that with gradual control of overseas pandemic, steadily advancing the inclusion in the shortlist of international operator customers and actively broadening the offerings

2021年本集團的天線系統產品的收入較2020年減少約59.6%至約人民幣1.8326億元（2020年：約人民幣4.5373億元），這部分受到市場形勢影響的調整最大。其中，受海外新項目的推動，本集團的多波束天線及FDD+TDD天線亦取得了進一步的突破，銷售額較上年同期分別大幅增長約96.4%及約27.4%至約人民幣1,147萬元與約人民幣419萬元。但是，由於國內主要電信運營商延緩若干5G網絡資本專案建設，相關5G天線產品集採招標推遲至二零二一年六月或之後啟動，5G天線較2020年下降約57.0%至約人民幣5,421萬元。此外，由於國內移動通信的4G網絡資本開支明顯下降，WCDMA/FDD-LTE天線以及低頻重耕／物聯網天線分別較2020年同期下降約61.1%和約44.1%，分別至約人民幣2,458萬元與約人民幣2,076萬元。另外，受到全球疫情的持續性影響、大宗商品和原材料價格上漲、以及匯率波動等多重因素的影響，多頻／多系統天線銷售額較2020年同期下降約74.0%至約人民幣4,505萬元。

2021年本集團在海外市場上積極拓展，並獲得重點客戶積極評價。在全球疫情持續的影響而導致整體經濟增速放緩的背景下，本集團仍有新專案的落地，部分天線產品有所突破。隨著「十四五」規劃的政策推動，通信行業的發展前景依然可觀，相關需求也將逐步釋放。5G及其應用作為新一輪科技浪潮和產業變革的驅動力，不斷要求無線技術的變革與創新，因此對於天線系統的技術與可靠性要求更加複雜，更新速度也不斷加快。有能力進行高性能、高品質天線系統開發與生產的廠商遠少於以往時代，本集團擁有長期的技術積累和全面的產品覆蓋，在客戶端的技術開發能力與產品品質表現，皆處於國內行業的領先地位。此外，相信隨著海外疫情的逐漸控制，通過一方面穩步推進國際運營商



# Management Discussion and Analysis

## 管理層討論及分析

of antenna system products will help gradually release the overseas demand for relevant projects of the Group and will also bring continuous market opportunities and help secure orders. The Group believes that the large-scale construction of the 5G network and overseas growth will strongly drive the growth of the Group's antenna business in the next few years.

### *Base station RF subsystem*

The Group is one of the core suppliers of RF subsystems for international communication equipment manufacturers, such as ZTE and Nokia, and provides them with a variety of products and solutions, including RF subsystem products. The Group continued to remain as a major supplier among the world's leading telecommunications equipment manufacturers, and continuously consolidated and deepened its cooperation with them, thus achieving a steady increase in the share. In 2021, the revenue from the Group's base station RF subsystem products increased significantly by approximately 41.4% as compared with 2020 to approximately RMB360.32 million (2020: approximately RMB254.90 million), mainly because the revenue from WCDMA/FDD-LTE RF and 5G metal RF significantly increased by approximately 42.8% and approximately 1,662.4% as compared with the corresponding period of 2020, to approximately RMB309.66 million and approximately RMB16.05 million respectively.

In 2021, the Group secured a number of research and development projects and market orders including those for filters, combiners and diplexer, from major system equipment manufacturers (such as ZTE and Nokia) in the world, and achieved large-scale production, and a steady increase in the market share and delivery ratio among international equipment manufacturers. Meanwhile, the Group won the bid for RF device projects of major domestic operators and some overseas operators, and achieved large-scale delivery. The Group believes that there remains room for the continuous growth of base station RF subsystem products in the future, due to domestic 5G network construction starting high and low frequency collaborative networking, and continuous implementation of overseas construction of 4G networks, as well as the gradual implementation of overseas 5G network construction. Customer diversity, high-end products and enhancement of its status as a core supplier are conducive to increasing the market share and profitability of the Group's RF subsystem, driving a new round of growth in the future.

客戶短名單的持續落地，另一方面積極拓寬天線系統產品品類，本集團在海外的相關項目需求也將逐步釋放，亦會帶來持續的市場機會和訂單落地。本集團相信，5G網絡建設規模化和海外增長將為本集團未來若干年內的天線業務增長帶來強大動力。

### *基站射頻子系統*

本集團是跨國通信設備商（如中興通訊及諾基亞等）的核心射頻子系統供貨商之一，向他們提供射頻子系統產品在內的多種產品及解決方案。本集團繼續保持在全球領先電信設備商中的主力供應商地位，相關合作不斷鞏固加深，份額亦穩步提升。2021年本集團基站射頻子系統產品的收入較2020年大幅增長約41.4%至約人民幣3.6032億元（2020年：約人民幣2.5490億元），主要由於WCDMA/FDD-LTE射頻及5G金屬射頻的大幅增長推動，分別較2020年同期增長約42.8%及約1,662.4%至約人民幣3.0966億元與約人民幣1,605萬元。

2021年，本集團獲得了全球各主要系統設備商（如中興通訊及諾基亞等）的包括濾波器、合路器、雙工器等在內的多個研發專案和市場訂單，並形成規模化生產，尤其是在國際設備商客戶的市場份額和交付佔比穩步提升。與此同時，本集團還中標了國內主要運營商及部分海外運營商的射頻器件專案，並實現了規模化的交付。本集團相信，基站射頻子系統產品在未來有持續的增長空間，一方面是國內5G網絡建設開啟高低頻協同組網，另一方面是海外4G網絡建設的持續進行以及海外5G網絡建設的逐步開啟。多元化的客戶、高端化的產品以及核心供應商地位的增強，有助於提升本集團射頻子系統產品的市場份額和盈利能力，帶動未來新一輪的增長。

# Management Discussion and Analysis

## 管理層討論及分析

### *Coverage extension solution and others*

The arrival of the 5G era brings rich application scenarios and empowers vertical industries. The Group is committed to creating a diversified product portfolio and participating more in the construction of a new ecology in the 5G era. In 2021, the Group's revenue from coverage extension solutions and other products decreased by approximately 33.0% as compared with the corresponding period in 2020, to approximately RMB117.82 million (corresponding period of 2020: approximately RMB175.91 million), mainly due to postponed implementation of related projects as a result of the overall delay of major domestic telecommunication operators in network capital expenditures. However, revenue from Small Cell and AP significantly increased by approximately 292.0% and approximately 60.2% as compared with the corresponding period of 2020, to approximately RMB5.14 million and approximately RMB2.45 million respectively. The Group is full of confidence in the future diversified product portfolio and vertical industry expansion. The Group believes that the gradual resumption of construction of related capital projects, the exploration of 5G application in many fields and development of new businesses will create new sources of growth for it.

### *Customer*

In 2021, the Group noted that a change in market pattern resulted in a change in customer revenue structure, and the Group's in-depth cooperation with telecommunication equipment manufacturers and telecommunication operators allowed the Group to have a strong competitive edge in the changing market opportunities.

In 2021, major domestic telecommunication operators in China postponed the construction of 5G network capital projects as a whole. Although there was still low demand for mid and high-frequency band 5G AAU construction, the demand was far below the expectation. Therefore, the revenue from major Chinese operators in 2021 declined by approximately 28.7% as compared with the corresponding period of last year, to approximately RMB122.77 million, accounting for approximately 18.6% of the total revenue. With the large-scale deployment of medium and high-band 5G networks and the gradual release of the demand for low-band network construction, the high and low-frequency collaborative networking will release the demand for related projects. This together with the expected large-scale commercial application of 5G makes the Group believe that the opportunities for future domestic 5G network construction will provide room for continuous growth.

### *覆蓋延伸方案及其他*

5G時代的到來帶來了豐富的應用場景，並賦能垂直行業，本集團致力於打造多元化的產品組合，更多的參與到5G時代新生態的構建中。2021年，本集團覆蓋延伸方案及其他產品的收入較2020年同期減少約33.0%至約人民幣1.1782億元（2020年同期：約人民幣1.7591億元），主要是由於中國國內主要電信運營商整體延緩網絡資本開支，相關項目落地有所推遲。但是，微基站及AP產品錄得大幅增長，分別較2020年同期增長約292.0%及約60.2%至約人民幣514萬元與約人民幣245萬元。本集團對未來多元化的產品組合以及垂直行業的拓展充滿信心，隨著相關資本專案建設的逐步開啟，5G的行業應用在多個領域展開探索，以及新業務領域的拓展，相信都將成為本集團新的增長點。

### *客戶*

2021年本集團注意到，市場格局的變化亦帶來客戶收入結構的變化，而本集團同電信設備商與電信運營商均有深入的合作，令本集團在市場機會變化中擁有強大的競爭優勢。

2021年，中國國內主要電信運營商整體延緩5G網絡資本專案建設，雖然有少量的5G AAU的中高頻段建設需求，但是遠不及預期速度，因此2021年來自中國主要運營商的收入有所下降，較去年同期減少約28.7%至約人民幣1.2277億元，佔總收入的比重約為18.6%。隨著5G中高頻段網絡的規模化部署，以及低頻段的網絡建設需求逐漸釋放，高低頻協同組網將釋放相關專案需求，加之5G行業應用有望形成規模商用，本集團相信未來國內5G網絡建設的專案機會將帶來持續的增長空間。

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Major domestic telecommunication operators in China postponed the construction of 5G network capital projects as a whole and the construction of 4G base station equipment basically stagnated, while the delivery method of turnkey procurement was adopted for the medium and high-band construction of 5G networks, the RF subsystem products and 5G antenna system products of the Group were delivered to network solution equipment manufacturers. Due to the lagging demand, the Group's sales to the PRC equipment manufacturer customers in 2021 decreased by approximately 28.6% as compared with 2020, to approximately RMB194.63 million, accounting for approximately 29.4% of total revenue.

由於中國國內主要電信運營商整體延緩5G網絡資本專案建設，同時4G基站設備建設基本停滯，而5G網絡中高頻段建設採用捆包採購的交付模式，本集團的射頻子系統產品與5G天線系統產品均交付給網絡解決方案設備商，因受到需求滯後的影響，2021年本集團對中國設備商客戶的銷售規模較2020年減少約28.6%至約人民幣1.9463億元，佔總收入的比重為約29.4%。

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Due to the continuous global impact of the COVID-19, OMICRON and international political factors, related uncertainties factors increased, and network construction in overseas markets fell short of expectations. In 2021, the direct sales to international operators decreased by approximately 60.2% as compared with 2020 to approximately RMB53.08 million, accounting for approximately 8.0% of total revenue. The capital expenditures of global operators changed cyclically, except that in some emerging markets (such as Africa, Southeast Asia, Latin America and other regions), there was still large room for 4G network construction or transformation, and in many countries and regions, 5G construction was accelerated. It is expected that the capital expenditure of overseas operators will further increase in the future, and large-scale construction will also proceed simultaneously. The demand for overseas network construction will continue to increase. The Group will continue to persist in the continuous expansion of overseas sales channels and overseas operator customers, which will bring opportunities for sustained growth in the future.

Due to the COVID-19 and OMICRON outbreak both at home and abroad, the demand for mobile network construction in certain countries and regions slowed down. However, with strong R&D technology and product quality, as well as the accumulation of long-term stable cooperation, in 2021, the Group's sales to international equipment manufacturer customers increased significantly by approximately 25.1% as compared with the corresponding period of last year to approximately RMB265.70 million, accounting for approximately 40.2% of total revenue. The Group maintained an increasingly prominent share among leading global equipment manufacturer customers, with both its technology and quality performance highly recognized by customers. It is believed that with the plateau of the outbreak, the strengthening of cooperation and communication with overseas customers and the continuous provision of cost-effective products, overseas markets will bring opportunities for sustained growth for the business of the Group.

全球受到新冠病毒及奧密克戎疫情的持續性衝擊，以及國際政治因素的影響，相關不確定性因素有所增加，因此海外市場網絡建設不及預期，2021年向國際運營商直接銷售規模較2020年減少約60.2%至約人民幣5,308萬元，佔總收入的比重約為8.0%。全球運營商的資本開支均呈現週期性的變化，除了部分新興市場（如非洲、東南亞、拉丁美洲等地區）仍有較大的4G網絡建設或改造空間，目前多個國家和地區均進入加速建設5G的週期，預計未來海外運營商資本開支將進一步上升，規模化建設也將同步進行。海外建網需求方興未艾，本集團將仍然堅持海外銷售管道和海外運營商客戶的不斷拓展，未來會帶來持續的增長機會。

儘管受到國內外新冠肺炎及奧密克戎疫情的影響，部分國家和地區的移動網絡建設需求放緩，但是憑藉過硬的研發技術和產品品質、以及長期穩定合作的積累，2021年本集團向國際設備商客戶的銷售額較去年同期大幅增長約25.1%至約人民幣2.6570億元，佔總收入的比重上升至約40.2%。本集團在全球領先設備商客戶中的主力份額持續攀升，技術與品質表現均得到了客戶的高度認可，相信隨著疫情減緩和國際移動網絡建設需求的恢復、與海外客戶合作交流的加強、以及高性能產品的持續提供，海外市場將為本集團帶來持續增長的業務機會。



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### Gross profit

In 2021, the gross profit of the Group decreased by approximately 91.6% to approximately RMB16.81 million (2020: approximately RMB199.95 million), while the gross profit margin decreased from approximately 22.6% in 2020 to approximately 2.5%, this has embraced the influencing factor of inventory impairment provision. If relevant influence was excluded, the gross profit would increase by approximately 411.8% to approximately RMB86.02 million, and the gross profit margin was approximately 13.0%. In addition, the continuous increase in bulk commodity and raw material prices and the fluctuations of the exchange rate resulted in a decline in overall gross profit margins. The Group will continue to improve the overall gross profit margin through constantly optimizing the product sales portfolio, increasing the sales proportion of high-tech products and implementing effective control of internal costs.

### 毛利

2021年，本集團毛利減少約91.6%至約人民幣1,681萬元（2020年：約人民幣1,999.5億元），而毛利率由2020年的約22.6%下降至約2.5%，這裡面包含存貨減值準備的影響因素，若剔除減值準備的影響，則毛利增加約411.8%至約人民幣8,602萬元，毛利率為約13.0%。此外，大宗商品及原材料價格持續上漲，加之匯率波動，這導致整體毛利率有所下滑。本集團將繼續透過產品銷售結構不斷優化升級、增加高技術產品的銷售比重、以及有效的內部成本控制來提高整體毛利率。



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The Group noticed that the technology path in the 3G/4G era is relatively short. With the maturity and rapid spread of technology, there will be highly intense price competition in the later stage of technological development, which will impact the profitability of the industry. As the age of 5G is coming, the technology evolution path will be longer, and there will be significant increase in technical difficulties, product solutions, quality requirements and application scenarios, which will significantly reduce qualified suppliers and be conducive to the improvement of competitive environment, enabling the Group to focus more on improving product technology and quality. The Group believes that with the continuous evolution of technology products, continuous improvement of product quality and the continuous expansion of new business, the Group is full of confidence both in the future recovery and growth of profit margins.

### Other income and expenses

Other income and expenses decreased by approximately 24.2% to approximately RMB34.35 million, mainly due to the decrease in the government subsidies obtained by the Group.

本集團注意到，3G/4G時代技術路徑較短，隨著技術成熟和快速擴散，市場的價格競爭在技術發展後期則十分激烈，產業的盈利能力遭遇衝擊。隨著5G時代的到來，技術演進路徑更長，技術難度、產品方案、品質要求以及應用場景較過往產品均有顯著提升，使得合資格供貨商在顯著減少，有利於競爭環境的改善，令本集團更能專注於產品技術與品質的提升。本集團相信，隨著產品技術的不斷演進、產品品質的不斷提升以及新業務的不斷拓展，本集團對利潤率的恢復和增長充滿了信心。

### 其他收入及開支

其他收入及開支減少約24.2%至約人民幣3,435萬元，主要是由於集團所獲政府補助收入減少所致。

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### Other gains and losses

Other gains and losses decreased by approximately 52.8% to approximately RMB9.49 million, mainly due to the decrease in exchange losses.

### Distribution and selling expenses

Distribution and selling expenses decreased by approximately 0.4% from approximately RMB55.40 million in 2020 to approximately RMB55.17 million in 2021, mainly due to a decrease in the expenses including travel expenses, after-sales service fees, consulting fees and low-value consumables as a result of the reduction of wages, the strengthening of cost control and the decline in business activities.

### Administrative expenses

Administrative expenses increased by approximately 3.9% from approximately RMB94.96 million in 2020 to approximately RMB98.63 million in 2021, mainly due to the increase in maintenance fees, recruitment and personnel agency fees, service charges, social insurance premiums and other necessary expenses.

### 其他收益及虧損

其他收益及虧損減少約52.8%至約人民幣949萬元，主要是由於匯兌虧損減少所致。

### 分銷及銷售開支

分銷及銷售開支由2020年約人民幣5,540萬元減少約0.4%至2021年約人民幣5,517萬元。主要由於工資減少、費用管控加強以及業務活動減少，使得差旅費、售後服務費、諮詢費及低值易耗品等費用減少所致。

### 行政開支

行政開支由2020年約人民幣9,496萬元增加約3.9%至2021年約人民幣9,863萬元，主要由於維修費、招募及人事代理費、手續費、社會保險費及其他剛性支出的增加所致。

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### Research and development costs

During the year, research and development costs increased by approximately 10.6% from approximately RMB109.60 million in 2020 to approximately RMB121.18 million in 2021, mainly due to the increase in research and development materials costs, social insurance premiums and amortization of intangible assets. Due to the significant increase in the demand for 5G technology development and the needs of the development of overseas projects, as well as the development of new business, the Group's research and development investment was expected to increase rapidly in 2021, which was expected to bring business opportunities in the future.

### Finance costs

Finance costs increased by approximately 45.4% from approximately RMB5.29 million in 2020 to approximately RMB7.69 million in 2021, mainly due the increase in interest expense of bank borrowings.

### (Loss) before tax

(Loss) before taxation was approximately RMB308.04 million in 2021 (2020: a loss before tax of approximately RMB43.39 million). Net profit margin before taxation decreased from approximately -4.9% in 2020 to approximately -46.6% in 2021. The decrease in profit before taxation for the year was mainly due to the overall impact of market fluctuations on sales revenue, the increase in research and development costs due to the increase in new research projects, the decrease in gross profit margin as a result of the increase in inventory impairment provision and the increase in commodity and raw material prices. During the year, the Group's asset impairment increased significantly, which was mainly 3G and 4G antennas and RF spare parts. As 5G has entered the stage of scale commercial use, 3G and 4G-related capital expenditures in China and some countries have declined significantly or even stagnated, and the realisable value of 3G and 4G products may be significantly reduced, as such, the provision for impairment has been increased.

### 研發成本

本年度，研發成本由2020年約人民幣1.0960億元增加約10.6%至2021年約人民幣1.2118億元，主要是由於研發材料費、社會保險費及無形資產攤銷增加所致。由於5G技術的開發需求與海外專案的開發需求顯著上升，加之新業務的拓展，因此2021年本集團的研發投入預計會上升較快，這些研發投入預計將在未來帶來業務機會。

### 融資成本

融資成本由2020年約人民幣529萬元增加約45.4%至2021年約人民幣769萬元，主要由於銀行借款利息支出增加所致。

### 稅前(虧損)

2021年度錄得稅前(虧損)約人民幣3.0804億元(2020年：稅前虧損約人民幣4,339萬元)。扣稅前的純利率由2020年約-4.9%減少至2021年約-46.6%。本年度稅前利潤的減少，主要是由於銷售收入受市場波動的影響較大、新研項目增加導致研發成本上升、以及存貨減值準備增加和大宗商品及原材料價格上漲等整體導致毛利率下滑的影響。本年度集團資產減值準備大幅增長，這部分主要為3G和4G天線及射頻備件。由於5G已進入規模化商用階段，國內及部分國家的3G及4G相關資本開支已出現明顯下滑甚至停滯，3G及4G的商品可實現價值將有可能顯著降低，因此提取減值準備增加。



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### Tax

Current income tax expenses decreased by approximately 98.4% from RMB0.615 million in 2020 to approximately RMB0.01 million in 2021. Effective tax rates calculated from the tax charged to the (loss) before tax of the Company were 0.003% and 1.417% for 2021 and 2020 respectively.

### (Loss) for the year

Loss for 2021 was approximately RMB329.70 million (2020: a loss for the year of approximately RMB29.81 million). The Group's net profit margin was approximately -49.8% in 2021 as compared to approximately -3.4% in 2020. The decrease in net profit margin was mainly due to a decrease in sales revenue, and increase in asset impairment and research and development expenses.

### Relationships with equipment manufacturers, operators and suppliers

The Group mainly sells antenna products and RF subsystem products to telecommunication equipment manufacturer customers (such as ZTE) who build complete networks for delivery to telecommunication operators (such as China Mobile), thus enabling the Group to establish close and stable relations with equipment manufacturers.

### 稅項

當期所得稅開支由2020年人民幣61.5萬元減少約98.4%至2021年約人民幣1萬元。本公司於2021及2020年就稅前(虧損)計算的實際稅率分別為0.003%及1.417%。

### 年內(虧損)

2021年錄得年內虧損約人民幣3.2970億元(2020年：年內虧損約人民幣2.981萬元)。本集團於2021年的純利率約為-49.8%，而2020年純利率約為-3.4%。純利率減少主要是由於銷售收入減少、資產減值準備及研發開支增加所致。

### 與設備商、運營商及供貨商的關係

本集團主要出售天線產品、射頻子系統產品給電信設備商客戶(如中興通訊等)，其建設成完整的網絡後交付給電信運營商(如中國移動等)，這使本集團與設備商建立了密切且穩定的關係。

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The Group is also one of the few domestic technology providers offering RF solutions to both global and domestic telecommunication operators (such as China Mobile, China Unicom and China Telecom) and telecommunication equipment manufacturers (such as ZTE and Nokia), which enables the Group to maintain a leading edge in product technology and continuous expansion of customer channels, and thus to build close and solid relations with global and domestic telecommunication operators.

Suppliers of the Group include raw material suppliers and contract manufacturers. The Group has developed solid and steady relationships with many of its key suppliers. Given solid and steady relationships with the suppliers, the Group believes that its suppliers generally provide supplies to the Group with a priority and the Group has not experienced any material shortage or delays in receiving supplies or services from the suppliers during the track record period.

### Principal Risks and Uncertainties

A number of factors may affect the results and business operations of the Group. Major risks and uncertainties are summarized below.

#### *Brand/Reputation Risk*

The Group has established and maintained its MOBI brand that aims to provide the products of the Group including antenna system, base station RF subsystem and coverage extension solution and other brand, primarily targeting leading system equipment manufacturers and telecommunication operators worldwide for provision of its RF solution. If the Group is unsuccessful in promoting its MOBI brand or fails to maintain its brand position and market perception, system equipment manufacturers and telecommunication operators' acceptance of its MOBI brand may erode, and the Group's business, financial condition, results of operations and prospects may be materially and adversely affected.

本集團亦是國內少有的能同時為全球及國內電信運營商(如中國移動、中國聯通及中國電信)及電信設備商(如中興通訊、諾基亞等)提供射頻解決方案的技術供貨商，這使得本集團始終能保持產品技術的領先和客戶管道的不斷拓展，從而與全球及國內電信運營商建立了密切且穩定的關係。

本集團的供貨商包括原材料供貨商及外包生產商。本集團與其多家主要供貨商建立了密切且穩定的關係。因與供貨商有密切且穩定的關係，本集團相信，本集團供貨商一般會優先向本集團供貨，而本集團於往績記錄期間向供貨商收取供應或服務並無經歷任何重大短缺或延誤。

### 主要風險及不確定因素

本集團的業績及業務營運受不同因素的影響。主要風險及不確定因素概述如下。

#### *品牌／聲譽風險*

本集團已創立及持有其摩比品牌，作為旨在提供本集團產品包括天線系統、基站射頻子系統及覆蓋延伸方案及其他品牌，該品牌主要鎖定對全球各領先的系統設備商與電信運營商提供射頻技術解決方案。倘本集團未能成功推廣其摩比品牌或未能維持其品牌地位及市場觀感，則系統設備商與電信運營商對本集團摩比品牌的接受程度或會降低，本集團的業務、財務狀況、經營業績及前景可能受到重大不利影響。

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Any negative publicity or dispute relating to the Group's MOBI brand, products, sponsorship activities or management, the loss of any award or accreditation associated with the Group's MOBI brand or products or the use of the "MOBI" trademark or brand name by other businesses could materially and adversely affect the Group's business, financial condition, results of operations and prospects.

### Market Trend

The Group's success depends on the market perception and customer acceptance of MOBI brand and the Group's products, which in large part, rely on the Group's ability to anticipate and respond to different market demands in a timely manner.

If the Group is unable to utilize new technologies and processes, anticipate and respond to market and new technology trends and customer preferences in a timely manner, demand for MOBI products may decrease. The Group's business would also suffer if product creations or modifications do not respond to the needs of customers, are not appropriately timed with market opportunities or are not effectively brought to market. Any failure by the Group to offer products that respond to changing market and customer preferences, or any shift in market or new technologies and processes and customer preferences away from MOBI brand and the Group's products, could adversely affect customers' interest in the Group's products.

### Competition

Currently, the Group's antenna system products, base station RF subsystem products and coverage extension solution and other related products face different levels of competition in their respective market sectors. As competitors with similar brand positioning may emerge and intensify the current competition, there can be no assurance that the Group will be able to compete effectively against competitors who may have greater financial resources, greater scales of production, superior technology, better brand recognition and a wider and more diverse distribution network. To compete effectively and maintain the Group's market share, the Group may be forced to, among other actions, reduce prices and increase capital expenditures, which may in turn negatively affect the Group's profit margins, business, financial condition and results of operations.

有關本集團摩比品牌、產品、贊助活動或管理層的任何負面報導或糾紛、失去與本集團的摩比品牌或產品有關的任何獎項或認證或其他業務所使用的「摩比」商標或品牌，可能會對本集團的業務、財務狀況、經營業績及前景帶來重大不利影響。

### 市場趨勢

本集團的成功依賴市場對摩比品牌及本集團產品的觀感與客戶對摩比品牌及本集團產品的接受程度，這在很大程度上視乎本集團能否預測不同的市場需求並及時作出回應而定。

倘本集團未能及時利用新技術及工藝、預測市場、新技術的走勢以及客戶喜好並作出相應配合，則對摩比產品的需求可能會下降。倘本集團的產品創新或修改未能回應客戶所需、未能適時配合市場機會或未能有效推出市場，本集團的業務亦會蒙受損失。本集團未能提供配合不斷轉變的市場及客戶喜好的產品，或市場或新技術及工藝以及客戶喜好偏離摩比品牌及本集團產品，均可能令客戶對本集團產品的興趣造成不利影響。

### 競爭

目前，本集團的天線系統產品、基站射頻子系統產品及覆蓋延伸方案及其他相關產品在其各自的市場分部面對不同程度的競爭。而具有相似品牌定位的競爭對手可能出現並加劇現有競爭，本集團不能保證可有效地與可能擁有較多財務資源、較大生產規模、較先進的技術、較高品牌知名度、較廣泛及較多元化營銷網絡的競爭對手競爭。為提高競爭效率及維持本集團市場份額，本集團可能被追（其中包括）減價及增加資本開支，因而或會為本集團的利潤率、業務、財務狀況及經營業績帶來負面影響。

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### Environmental Policies and Performance

The Group's production process is carried out with low emissions and low energy consumption, and it will not produce great amount of pollutants. The Group has been endeavoring to ensure that the production process is in compliance with relevant environmental rules and regulations.

In the past, the Group has not been in breach of any relevant environmental rules and regulations and has not been imposed any relevant penalty. It is expected that the future operational activities of the Group would not be affected by the environmental policies. The Group strives for energy conservation and consumption reduction. In reducing the operating costs, the Group also puts efforts in environmental protection.

### Compliance with Laws and Regulations

The Group's operations are mainly carried out by the Group's subsidiaries in mainland China while the Group itself is listed on the Stock Exchange. The Group's operations accordingly shall comply with relevant laws and regulations in mainland China and Hong Kong. During the year ended 31 December 2021 and up to the date of this Report, to the best of our knowledge, the Group has complied with all the relevant laws and regulations in mainland China and Hong Kong, and there is no material breach of or non-compliance with the applicable laws and regulations by the Group.

## FUTURE PROSPECTS

### Outlook

Looking forward to the future, the Group will focus on both domestic and overseas markets, continue to be deeply engaged in the wireless mobile sector, focus on traditional businesses including antenna system business and RF subsystem business, and actively explore the "5G+" vertical industry application, and continue to make efforts and expand into new businesses.

### 環境政策及表現

本集團的生產過程低排放、低耗能及不會產生大量污染物。本集團一直致力確保生產過程中遵守相關環保規則及法規。

本集團過往並未違反任何相關環保規則及法規，亦未遭受任何相關的處罰，預計本集團未來的經營活動亦不會受到環境政策的影響。本集團致力節能降耗，在降低經營成本的同時，也為環境保護作出自己的努力。

### 遵守法律及法規

本集團的業務主要由本集團於中國內地的附屬公司進行，而本集團本身於聯交所上市。因此，本集團營運須遵守中國內地及香港的有關法律及法規。截至2021年12月31日止年度及直至本報告日期，盡我們所知，本集團已遵守中國內地及香港的所有有關法律及法規，並沒有出現嚴重違反或未有遵守適用法律及法規的情況。

## 未來展望

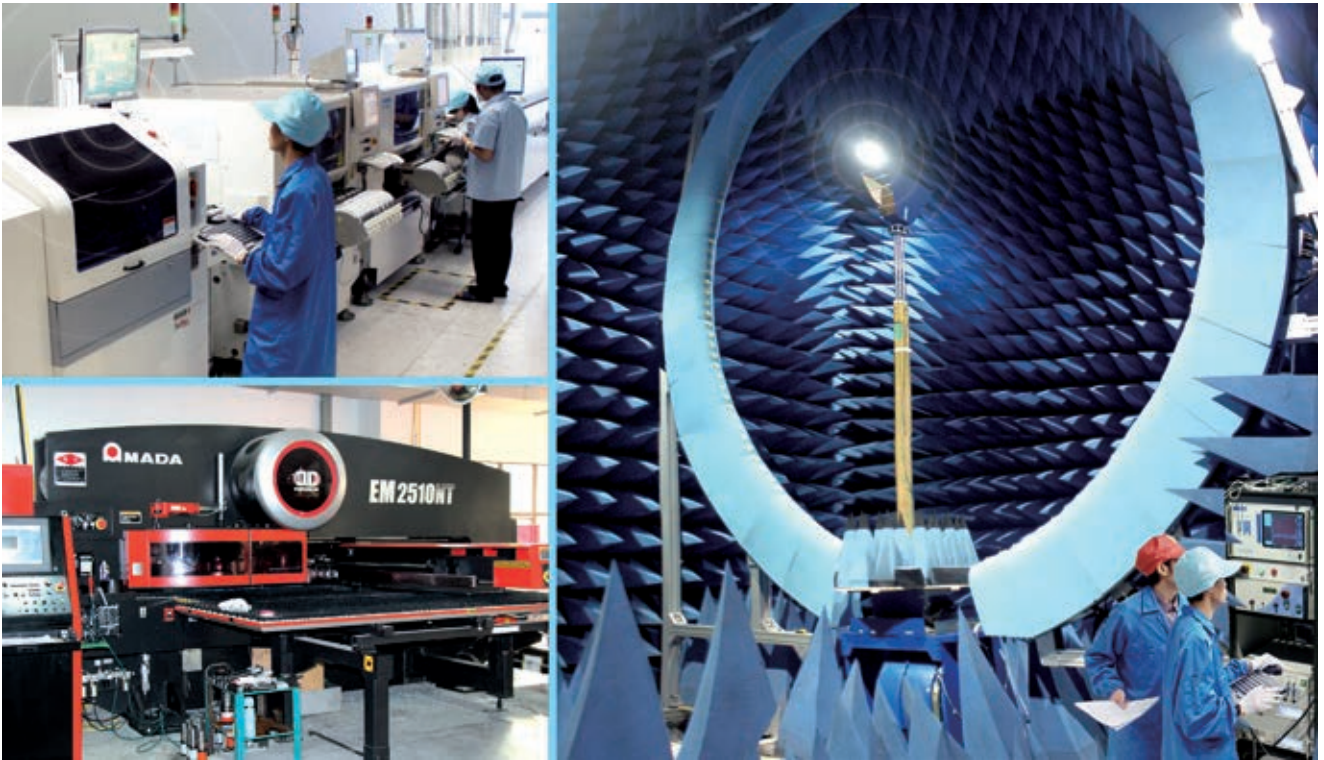
### 展望

展望未來，本集團將同步關注國內市場與海外市場，繼續深耕在無線移動領域，專注天線系統業務與射頻子系統業務等傳統業務領域，同時積極探索「5G+」垂直行業應用領域，並在新業務領域持續發力，不斷拓展。



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The Group believes that as the large scale construction of 5G in China is promoted, the 5G network will cause profound changes to industrial structures, with its advantages in high speed, low latency, high bandwidth and wide coverage, and open a new era of Internet of everything, thus becoming the driving force for a new wave of technological waves and industrial changes. In May 2020, the State Council further emphasized in the Government Work Report 2020 that “China should strengthen the construction of new infrastructure, develop a new-generation information network and expand 5G applications.” In July 2021, ten authorities including the Ministry of Industry and Information Technology, the Cyberspace Administration, and the National Development and Reform Commission jointly issued the “Set Sail” Action Plan for 5G Applications (2021-2023), which proposes the overall goal of significantly improving China’s 5G application development and continuously enhancing the overall strength by 2023, to promote the rapid development of 5G applications. In November 2021, the Ministry of Industry and Information Technology issued the “14th Five-Year” Plan for the development of the information and communications industry, which specifies the major indicators for the development of the communications industry in the “14th Five-Year” Plan period. Under the guidance of the central “14th Five-Year” Plan, and with the policy and industrial support from local governments, and the continuous large-scale construction of the 5G network in the future, there will be more new opportunities for industrial development

本集團相信，隨著中國5G規模化建設的推動，5G網絡將以其高速率、低時延、大帶寬、廣覆蓋等優勢深刻改變產業格局，開啟萬物互聯的新時代，成為新一輪科技浪潮和產業變革的驅動力。2020年5月，國務院在其2020年《政府工作報告》中進一步強調，「加強新型基礎建設，發展新一代信息網絡，拓展5G應用」。2021年7月，工信部、網信辦、發改委等十個部門聯合印發《5G應用「揚帆」行動計劃（2021-2023年）》，明確提出到2023年，我國5G應用發展水準將顯著提升，綜合實力持續增強的總體目標，用以推動5G應用的快速發展。2021年11月，工信部發佈了《「十四五」信息通信行業發展規劃》，規劃中制定了「十四五」時期通信行業發展的主要指標。在中央「十四五」規劃指導和地方政府政策與產業助力的背景下，隨著未來5G網絡的持續規模化建設，將會持續帶來新的產業發展機會和行業整合機遇。一方面，工信部

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and consolidation. On the one hand, the Ministry of Industry and Information Technology said that “in 2022, a critical year for the large-scale development of 5G applications, efforts will be made to continuously improve the coverage of 5G network and accelerate the deep integration of 5G and vertical industries.” On the other hand, in the next few years, the progress in 5G construction will remain steady, and the 5G network construction will be steady and moderately proactive, while the 5G construction target will gradually become clear with the implementation of the “14th Five-Year” Plan. The applications in relation to industry chains will gradually mature with the construction, which will drive 5G-related construction.

International development has always been an important strategy of the Group. With regard to overseas markets, 4G construction remains in progress. There is a large demand for 4G network construction and transformation in some emerging markets (such as Africa, Latin America, Southeast Asia and other regions), as the overseas 4G penetration rate is not high. While 5G starts entering the start-up stage, with some countries and regions beginning to deploy/carry out pilot commercialization of 5G network, the 5G capital expenditure is expected to further increase. According to the forecast of GSMA,

表示「2022年是5G應用規模化發展的關鍵之年，將持續完善5G網絡覆蓋，加快推動5G與垂直行業的深度融合。」另一方面，在未來的幾年中，5G建設的節奏將會保持平穩，5G網絡建設將會扎實推進並適度超前，而5G的建設目標也將隨著「十四五」規劃的落地逐漸明確。產業鏈相關應用將隨著建設的推進逐漸成熟，5G的相關建設也將再次被拉動。

國際化發展是本集團一直堅持的重要戰略。就海外市場而言，4G建設仍持續進行中，一些新興市場（如非洲、拉丁美洲、東南亞等地區）仍有大量的4G網絡建設及改造需求，海外4G的滲透率還不是很飽和。而5G開始進入導入期，已經有一些國家和地區開始部署／試商用5G網絡，預計5G的資本開支將進一步

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from 2021 to 2025, approximately 80% of investments of global operators in mobile communications will be used to cover 5G capital expenditures. In the future, with the gradual saturation of overseas 4G network markets, the introduction of 5G in foreign countries will have a counter-cyclical impact on us and will also bring new opportunities. In the future, the Group will further expand its presence in overseas operator markets and will be continuously included in the shortlist by major multinational and regional operators, thus continuously increasing the Company's share in the global market in the long term. The continuous expansion of presence in the global market will help advance the upward development in the next few years and achieve sustained growth for a longer period.

### Customers

The Group persists in the vision and goal of "becoming the world's first-class supplier of RF technology for mobile communications." The Group is committed to providing RF technology solutions to global leading system equipment manufacturers and telecommunication operators.

The Group is also one of the few domestic technology providers offering RF solutions to both global system equipment manufacturers and telecommunication operators, which enables the Group to maintain a continuous leading edge in product technology and continuous expansion of customer channels.

In 2021, relevant strategic cooperation with domestic customers was continuously broadened and deepened. On the one hand, the Group maintained its close and in-depth strategic cooperation with domestic operators in macro base station antennas, integrated aesthetic antennas RF devices, indoor distribution projects, aesthetic comprehensive solutions, special scenario coverage, etc. On the other hand, in terms of domestic equipment manufacturers, the Group still had the advantage of being a leading supplier, including leading advantage in terms of product technology, quality performance and customer communication. The large-scale construction of 5G network in 2022 will be continuously and vigorously promoted, and major equipment manufacturers, especially domestic equipment manufacturers, are expected to occupy an important market share. In the current 5G network construction in China, the degree of strategic cooperation with system equipment manufacturers will largely determine the domestic market share of 5G antenna and RF subsystem business. The Group's close strategic partnership with domestic

上升。GSMA預測2021年至2025年，全球運營商在移動通信領域的投資有約80%將用於5G資本支出。未來隨著海外4G網絡的逐漸飽和，海外5G的導入對於我們來說會有逆週期的影響，也能帶來一些新的機遇。在未來，本集團將進一步拓展海外運營商市場，不斷進入各跨國與區域主要運營商的短名單，長期持續提升本公司在全球市場中的佔有率。持續拓展全球市場，不僅可以推動未來幾年向上週期發展，還可以在更長的時間內實現持續增長。

### 客戶方面

本集團堅持「成為全球一流的移動通信射頻技術供貨商」的願景目標，致力於為全球各領先的系統設備商與電信運營商提供射頻技術解決方案。

本集團亦是國內少有的能同時為全球系統設備商與電信運營商提供射頻解決方案的技術供貨商，這使得本集團始終能保持產品技術的持續領先和客戶管道的不斷拓展。

2021年，國內客戶方面，相關戰略合作界面不斷擴寬和加深。一方面，本集團在宏基站天線、一體化美化天線等專案以及射頻器件、室分專案、美化綜合解決方案、特殊場景覆蓋等多個維度與國內運營商保持緊密深入的戰略合作。另一方面，本集團在國內設備商方面仍然擁有主力供貨商的優勢，在產品技術、品質表現、客戶溝通等方面擁有領先優勢。2022年的5G網絡規模化建設將持續大力推進，主要的設備商特別是國內設備商預計將佔有重要的市場份額。在目前國內5G網絡建設中，與系統設備商的戰略合作程度，將很大程度上決定國內5G天線與射頻子



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equipment manufacturers will make the Company's advantages more prominent in the future market. The Group believes that the continuous implementation of 5G network construction in China will bring business opportunities for continuous growth in the future.

With regard to overseas customers, despite the continuous impact of the outbreak to a certain extent in 2021, the Group continuously accumulated technology and expanded the market, and made greater efforts to promote the technological upgrading of products and improve product coverage, so as to meet the demand of overseas operator customers. It is believed that with the gradual stabilization of outbreaks overseas, the Group will continue to maintain its market advantages by continuously advancing the inclusion in the new shortlist, and that with relevant overseas business opportunities, the Group will continuously secure orders from the market. With regard to international equipment manufacturers, the Group still maintained its dominant share and achieved a continuous increase in market share and delivery scale. The Group believes that the continuous deepening of cooperation with international equipment manufacturer customers, the implementation of research and development projects and the entering of climb delivery stage of new products will still facilitate continuous business growth in the future.

### Products

On 6 June 2019, the Ministry of Industry and Information Technology of China officially issued 5G licenses to four operators, namely China Mobile, China Telecom, China Unicom and China Broadcasting Network, marking 5G commercialization in China. In December 2020, the Ministry of Industry and Information Technology of China issued a 10-year license for the use of 5G medium and low-frequency use licenses to China Telecom, China Mobile and China Unicom. Hence, the major four domestic operators have covered multiple frequency bands with their respective advantages. The low-frequency use licenses can be used as the coverage layer to provide wide coverage and deep coverage, the medium-frequency band can be used as the continuous capacity layer, and the high-frequency band can be used as the hotspot capacity layer to solve the capacity demand. The coverage of multiple frequency bands will help utilize the advantages of each frequency band effectively, improve the utilization efficiency and benefits of frequency resources, and thus realize comprehensive improvement in bandwidth, latency, and synchronization performance in the 5G era. Although the 5G network construction failed to meet the expectations, with efforts of operators for arrangements and under

系統業務的市場份額。而本集團與國內設備商的緊密戰略合作夥伴關係，將令本公司在未來的市場優勢更為突出。隨著國內5G網絡建設的持續推進，本集團相信將在未來帶來持續增長的業務機會。

對於海外客戶，雖然2021年一定程度上受到疫情的持續性影響，但是本集團經過不斷的技術積累和市場拓展，並加大力度推進產品的技術升級以及提高產品覆蓋度，以滿足海外運營商客戶的需求。相信隨著海外疫情的逐步穩定，通過不斷推進新短名單的落地，本集團將繼續保持市場優勢，相關海外業務機會仍將帶來持續的市場訂單。而在國際設備商方面，本集團依然保持優勢份額，並實現了市場佔有和交付規模的持續攀升。本集團相信，通過與國際設備商客戶的合作不斷深入，研發專案的落地和新產品進入爬坡交付階段，未來仍會帶來持續的業務增長。

### 產品方面

2019年6月6日，中國工信部正式向包括中國移動、中國電信、中國聯通、中國廣電在內的四家運營商發放了5G牌照，標誌著中國5G正式進入了商用階段。2020年12月，中國工信部向中國電信、中國移動、中國聯通頒發為期十年的5G中低頻段頻率使用許可證。至此，國內主要四大運營商頻譜範圍覆蓋多個頻段，各具優勢，低頻段可作為覆蓋層，提供廣覆蓋和深度覆蓋，中頻段可作為連續的容量層，高頻段可作為熱點容量層，解決容量需求，多個頻段覆蓋將有效利用各頻段的優勢，提高頻率資源使用效率和效益，從而實現5G時代帶寬、時延、同步等性能的全面提升。雖然5G網絡建設未及預期，但隨著運營商們紛紛發力佈局，「十四五」規劃的指

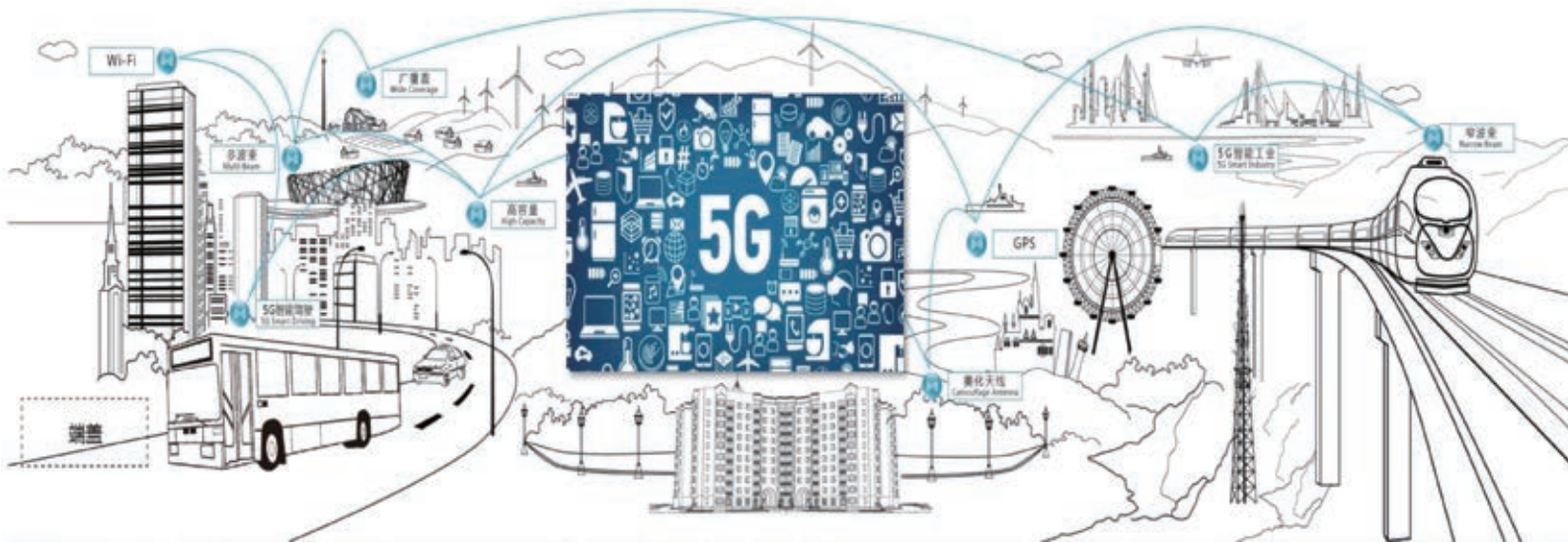


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### CHANGES ARISING OUT OF 5G

### 5G帶來的變革



the guidance of the “14th Five-Year” Plan and relevant policies, there is a strong driving force for industry development, which will continuously bring new industry development opportunities and industry integration opportunities. On the one hand, the high and low-frequency collaborative networking for 5G starts, and the number of base stations will increase in scale, which will result in the demand for a large number of new base stations, as well as the need of the roof reconstruction of existing base stations. On the other hand, driven by the 5G network construction, the process of digital transformation in various fields has been accelerated. 5G application will probably develop more explosively, while the vertical application is expected to emerge gradually. The Group believes that the technological threshold of cutting-edge high-end antennas and the innovatory base station RF subsystem technology are beneficial to the Group in competition, while the Group has the capacity of the whole industry chain for product research and development and mass production, and has supplied goods massively. In general, the Group believes that with the Group’s leading position in technologies of 5G antennas and RF subsystems, and the integrated and source-based development of antennas and RF subsystems, the Group’s technology and customer accumulation in these two segments will enable the Group to keep working in 5G network construction.

導以及相關政策的指引下，行業發展仍有很強的驅動力，並將持續帶來新的產業發展機會和行業整合機遇。一方面5G開啟高低頻協同組網，基站數量規模化增加，將帶來大量新建基站的需求，以及現存基站的天面改造需求。另一方面在建設的推動下，加快了各領域數位化轉型的進程，5G應用或將取得更加爆炸式的發展，垂直應用落地預期將逐漸顯現。本集團相信，前沿高端天線的技術門檻以及革新基站射頻子系統技術對本集團的競爭有利，本集團已經具備產品研發和批量生產的全產業鏈的能力，並已經實現批量供貨。綜合而言，本集團相信本集團在5G的天線與射頻子系統技術方面處於國內行業的領先位置，天線與射頻子系統向一體化和有源化發展，相信本集團在這兩個細分領域的技術積累以及客戶積累將能夠在5G的網絡建設中不斷發力。

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Globally, despite the popularization of LTE network, its overall development remains highly unbalanced, with the long-term imbalance between regions. Therefore, despite the temporary influence of the outbreak of COVID-19 in foreign countries, LTE network construction continues. The demand for overseas LTE network construction and complex multi-network stations will bring about a further upgrade of multi-frequency and multi-system antenna and multi-beam antenna technologies, making them closer to ultimate design. Moreover, the Group has strong technological advantages in deploying 5G overseas due to the leading 5G technology in China, which also greatly improves the competitiveness of the Group. The Group has undertaken a number of R&D projects from overseas customers and passed corresponding tests. The Group's continuous entry into the shortlists for overseas operators, and the accumulation of multi-frequency and multi-system integrated antenna technology and hybrid beam antenna technology, including its improvement in automated and intelligent production capabilities, enable the Group to further upgrade its antenna development platform to meet the evolving technical demands of international operators.

In terms of coverage extension solution products and other products, the rich application scenarios are created in the 5G era, which enables the development of new business forms in vertical industries. The Ministry of Industry and Information Technology also said that efforts would be made to continuously improve the 5G network coverage in the future and accelerate the deep integration of 5G and vertical industries. Diversified product demand will provide broad market space. In addition, the Group begins to make efforts in new businesses, by expanding its presence in energy conservation and new energy sectors. The Group believes that the continuous expansion and deepening of services and cooperation with domestic operators and the continuous expansion of new businesses will help increase the market share of the Group and bring more new opportunities for business growth of the Group in the future.

### Conclusion

The Group is one of the few one-stop solution providers of RF technology for global network operators and system equipment manufacturers in the PRC, capitalizing on a wide range of well-known customers and diversified income sources positive for its healthy and stable growth.

全球而言，LTE網絡雖然已經得到普及，但是整體發展仍呈現高度不均衡的狀態，且區域間的不平衡仍將長期存在。因此，海外雖然受到疫情的暫時性影響，但是LTE網絡建設仍然持續進行。海外的LTE建網和複雜的多網共站的需求，會帶來多頻多系統以及多波束天線技術的進一步升級，更趨近極限化設計。並且由於國內5G技術的領先性，使得本集團在海外部署5G時擁有強大的技術優勢，這也大大提高了本集團的競爭力。本集團已經接到海外客戶多項研發專案並通過相應測試，隨著海外運營商短名單的不斷突破，以及本集團的多頻多系統一體化天線技術和混合波束天線技術的積累，包括自動化、智能化生產能力的提升，使得本集團有能力實現天線開發平台的進一步升級以滿足國際運營商不斷演進的技術需要。

在覆蓋延伸方案及其他產品上，由於5G時代產生了豐富的應用場景，同時賦能垂直行業衍生出新的商業形態。工信部也表示未來要持續完善5G網絡覆蓋，加快推動5G與垂直行業的深度融合，多元化的產品需求將帶來廣闊的市場空間。另外，本集團開始在新業務方向發力，拓展節能與新能源領域。本集團相信，隨著與國內運營商的服務和合作界面不斷擴寬和加深以及新業務的持續拓展，將會為本集團在未來帶來更廣的市場份額以及更多新的業務增長機會。

### 總結

本集團是國內少數能為全球運營商與系統設備商提供一站式解決方案的射頻技術供貨商之一，擁有廣泛的知名客戶和多元化的收入來源，這有利於本集團保持積極而穩定的增長。

# Management Discussion and Analysis

## 管理層討論及分析

The Group believes that in the future, with the in-depth development of overseas 4G construction and the continuous large-scale construction of 5G in China, the telecommunications equipment industry is expected to usher in a new round of growth. In addition, with the in-depth cooperation with traditional customers and new drivers from new business areas, the Group believes that it will have a larger market share in the future. The Company and the Board will continue to optimize the size and mix of customer base and adopt differentiated competition strategies underpinned by technology and cost advantages to maximize the market opportunities in LTE, 5G and next generation wireless technologies, thus enhancing the Group's overall competitiveness to ensure the robust business performance of the Group and create more value for shareholders and the society.

### CAPITAL STRUCTURE, LIQUIDITY AND FINANCIAL RESOURCES

The Group has funded the Group's operations and capital requirements from cash generated from business, trade credit from our suppliers and short-term bank borrowings. Our primary uses of cash have been for our increased working capital needs, capital expenditures on purchases of production equipment.

As at 31 December 2021, the Group had net current assets of approximately RMB330.09 million (2020: approximately RMB633.98 million) including inventories of approximately RMB213.11 million (2020: approximately RMB270.02 million), trade receivables and notes receivable of approximately RMB447.30 million (2020: approximately RMB506.15 million) and trade payables and notes payable of approximately RMB527.19 million (2020: approximately RMB552.62 million).

The Group maintained effective management of its working capital. For the year ended 31 December 2021, average inventories turnover, average receivables turnover and average payables turnover are approximately 137 days (2020: 147 days), 263 days (2020: 231 days) and 306 days (2020: 305 days) respectively. We offer credit terms generally accepted in the antenna system and base station RF subsystem manufacturing industry to our trade customers. In general, the average credit period for local network operators is longer than global network operators and solution providers.

本集團相信，未來隨著海外4G建設的深度發展和國內5G規模化建設的持續進行，電信設備行業有望迎來新的一輪增長週期。另外，與傳統客戶的深入合作以及新業務領域帶來的新鮮血液，相信本集團未來將會佔據更多的市場份額。公司與董事會將繼續推行客戶規模與結構的優化以及技術領先、成本領先的差異化競爭策略，最大化LTE與5G以及下一代無線技術的市場機會，提升本集團的綜合競爭力，實現集團業績的穩健發展，創造價值回饋股東和社會。

### 資本結構、流動資金及財務資源

本集團已從業務、供貨商提供的貿易信貸及短期銀行借款所產生的現金支付本集團營運及資本需求。本集團的現金主要用作滿足本集團更大的營運資金需求、購買生產設備所需資本開支。

於2021年12月31日，本集團有流動資產淨額約人民幣3.3009億元（2020年：約人民幣6.3398億元），包括存貨約人民幣2.1311億元（2020年：約人民幣2.7002億元）、貿易應收賬款及應收票據約人民幣4.4730億元（2020年：約人民幣5.0615億元）以及貿易應付賬款及應付票據約人民幣5.2719億元（2020年：約人民幣5.5262億元）。

本集團堅持有效管理營運資金。截至2021年12月31日止年度，存貨平均周轉日數、應收賬款平均周轉日數及應付賬款平均周轉日數分別為約137日（2020年：147日）、263日（2020年：231日）及306日（2020年：305日）。我們向貿易客戶提供天線系統及基站射頻子系統製造行業普遍接受的信貸期。整體而言，地方網絡營運商的平均信貸期一般較全球網絡營運商及方案供貨商的信貸期更長。



# Management Discussion and Analysis

## 管理層討論及分析



As at 31 December 2021, the Group recorded a pledged bank balance of approximately RMB72.17 million (2020: approximately RMB112.82 million), cash and bank balances of approximately RMB250.55 million (2020: approximately RMB371.93 million) and recorded bank and other borrowings of approximately RMB137.28 million (2020: approximately RMB164.58 million). The current ratio (current assets divided by current liabilities) decreased from approximately 1.85 times as at 31 December 2020 to approximately 1.44 times as at 31 December 2021. The gearing ratio (bank and other borrowings divided by total assets) was approximately 8.8% as at 31 December 2021 as compared with a gearing ratio of approximately 8.4% as at 31 December 2020. The interest rates on the Group's bank borrowings are designated as fixed rates or floating rates based on prevailing market rates.

The Board is of the opinion that the Group has a solid and stable financial position and adequate resources to satisfy necessary operating capital requirements and foreseeable capital expenditures.

於2021年12月31日，本集團錄得已抵押銀行結餘約人民幣7,217萬元（2020年：約人民幣1.1282億元）、現金及銀行結餘約人民幣2,505.55萬元（2020年：約人民幣3,719.93萬元），並錄得銀行及其他借款約人民幣1,372.8萬元（2020年：約人民幣1,645.8萬元）。流動比率（流動資產除流動負債）由2020年12月31日的約1.85倍下降至2021年12月31日的約1.44倍。2021年12月31日的槓桿比率（銀行及其他借款除以總資產）約為8.8%，而2020年12月31日的槓桿比率為約8.4%。本集團銀行借款指定按固定利率及因應當時市場水準浮動的利率計息。

董事會認為本集團財務狀況穩固，財務資源足以應付必要的經營資金需求及可預見的資本開支。



# Management Discussion and Analysis

## 管理層討論及分析

### FOREIGN EXCHANGE EXPOSURE

RMB is the functional currency of the Group. Currencies other than RMB expose the Group to foreign currency risk. We have foreign currency sales and purchases and certain trade receivables and bank balances are denominated in USD, EUR and HKD. We currently do not have a foreign currency hedging policy. However, the management monitors and will consider hedging of foreign currency exposure when the need arises.

### EMPLOYEES AND REMUNERATION POLICIES

As at 31 December 2021, the Group had approximately 2,669 staffs. The total staff costs amounted to approximately RMB245.69 million for the year ended 2021. The remuneration of the Group's employees is determined on the basis of their responsibilities and industry practices. Regular training is provided to improve the skills and expertise of relevant staff. The Group also grants share options and discretionary bonuses to eligible staffs based on their performance.

### CHARGE ON ASSETS

As at 31 December 2021, bank balances of approximately RMB72.17 million were pledged to secure bank borrowings and bills payable granted to the Group.

### 外匯風險

本集團功能貨幣為人民幣，非人民幣的貨幣令本集團面對外幣風險。我們有外幣買賣活動，且若干貿易應收賬款及銀行結餘以美元、歐元及港元計值。我們現時並無外幣對沖政策。然而，管理層會監管情況，必要時會考慮對沖外幣風險。

### 僱員及薪酬政策

於2021年12月31日，本集團有約2,669名員工。截至2021年止年度的員工成本總額約人民幣245.69億元。本集團僱員的薪酬基於職責及行業慣例釐定。本集團提供定期培訓，提高相關員工的技術及專門知識，亦會根據表現向合資格員工授出購股權及酌情花紅。

### 抵押資產

於2021年12月31日，本集團的銀行結餘約人民幣7,217萬元以抵押本集團獲授的銀行借款及應付票據。



# Management Discussion and Analysis

## 管理層討論及分析

### CONTINGENT LIABILITIES

As at 31 December 2021, the Group did not have any significant contingent liabilities.

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

During 2021, a total amount of 1,982,000 shares of the Company had been repurchased at prices ranging from HK\$0.37 per share to HK\$0.53 per share by the Company via Stock Exchange. The Company had subsequently cancelled all these shares repurchased during the year. Save as mentioned above, neither the Company nor the Company or any of its subsidiaries had purchased or sold any of the Company's listed securities during the current year.

### DIVIDEND

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

### CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining shareholders who are entitled to attend the annual general meeting of the Company to be held on 10 June 2022 ("2022 AGM"), the Register of Members of the Company will be closed from Tuesday, 7 June 2022 to Friday, 10 June 2022, both days inclusive. In order to qualify for attending and voting at the 2021 AGM, all transfer documents should be lodged for registration with the Company's share registrar, Computershare Hong Kong Investor Services Limited (the "Company's Registrar") at Shops 1712-1716, 17/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Monday, 6 June 2022.

### 或然負債

於2021年12月31日，本集團並無任何重大或然負債。

### 購買、贖回或出售本公司上市證券

於2021年內，本公司在聯交所以介乎每股0.37港元至0.53港元之價格，購回合共1,982,000股本公司股份，本公司隨後註銷該等於年內購回之所有股份。除此之外，本公司並無贖回，以及本公司或其任何子公司於本年度內概無購買或出售本公司之任何上市證券。

### 股息

董事會不建議派付截至2021年12月31日止年度任何末期股息。

### 暫停辦理股份過戶登記

為決定合資格出席於2022年6月10日舉行的股東週年大會（「2022年股東週年大會」）的股東身份，本公司將於2022年6月7日（星期二）至2022年6月10日（星期五）（包括首尾兩日）暫停辦理股份過戶登記。為確保享有出席2021年股東週年大會與投票之資格，所有股份過戶文件最遲須於2022年6月6日（星期一）下午4時30分前，送達香港灣仔皇后大道東183號合和中心17樓1712-1716號舖本公司之股份登記及過戶處中央證券登記有限公司（「本公司之股份登記及過戶處」）辦理過戶手續。



### CORPORATE GOVERNANCE PRACTICES

The Board has been adamant in upholding high standards of corporate governance to maximize the operational efficiency, corporate values and shareholder returns of the Company. The Company adopted sound governance and disclosure practices and continued to upgrade internal control system, strengthen risk control management and reinforce the corporate governance structure.

Save for the deviation disclosed in this report, the Company has complied with the code provisions of the Corporate Governance Code (the “Code Provisions”) as set out in Appendix 14 to the Rules Governing the Listing of Securities on the Stock Exchange (“Listing Rules”) during the year ended 31 December 2021.

### DIRECTORS’ SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set out in Appendix 10 to the Listing Rules.

All Directors have confirmed, following specific enquiry by the Company, that they complied with the required standard set out in the Model Code during the year ended 31 December 2021.

### 企業管治常規

董事會已貫徹維持高水平的企業管治，以實現本公司最大經營效能、企業價值及股東回報。本公司運用健全管治及披露慣例，持續優化內部控制系統，增強風險控制管理及鞏固企業管治架構。

截至2021年12月31日止年度，除本報告所披露之偏差外，本公司已遵守載於聯交所證券上市規則（「上市規則」）附錄14的企業管治守則的守則條文（「守則條文」）。

### 董事的證券交易

本公司已應用上市規則附錄10所載上市發行人董事進行證券交易的標準守則（「標準守則」）。

經本公司特定查詢後，所有董事均已確認於截至2021年12月31日止年度已遵守標準守則所載標準。

# Corporate Governance Report

## 企業管治報告

### BOARD OF DIRECTORS

#### Board Composition

The Board comprises six Directors, including two executive Directors, one non-executive Director and three independent non-executive Directors. The following sets out the composition of the Board, by category of Directors:

#### Executive Directors:

Hu Xiang (*Chairman*)

Liao Dong (Note 1)

#### Non-executive Directors:

Qu Deqian

#### Independent non-executive Directors:

Li Tianshu

Zhang Han

Ge Xiaojing

The Board's composition demonstrates a balance of core competence with regard to the business of the Group so as to provide effective leadership and the required expertise to the Group. The executive Directors and senior management have extensive management experience in the wireless communication antennas and base station RF subsystems industry. The biographical details and experience of the Directors and senior management are set out on pages 97 to 103 of this report.

There are no financial, business, family or other material/relevant relationships among members of the Board.

(Note 1): On 5 November 2021, the board of directors approved the resignation of Mr. Liao Dong from executive director with effect from 5 November 2021.

### 董事會

#### 董事會組成

董事會由六名董事組成，其中兩名為執行董事、一名為非執行董事及三名為獨立非執行董事。下文按董事類別載列董事會組成：

#### 執行董事：

胡翔(主席)

廖東(附註1)

#### 非執行董事：

屈德乾

#### 獨立非執行董事：

李天舒

張涵

葛曉菁

董事會組成顯示本集團業務核心競爭力均衡，為本集團提供有效領導班底及所需專才。執行董事及高級管理層於無線通信天線及基站射頻子系統行業有豐富的管理經驗。董事及高級管理層履歷詳情及經驗載於本報告第97至103頁。

董事會成員之間概無財務、業務、家族或其他重大／相關關係。

(附註1)：於2021年11月5日，董事會批准廖東先生辭任執行董事，自2021年11月5日起生效。



# Corporate Governance Report

## 企業管治報告

### Board Responsibilities

The Board is responsible for leadership and control of the Group and is entrusted with the responsibility to supervise the overall management of the business, including establishing and overseeing the Group's strategic development, business plans, financial objectives, capital investment proposals and assumes the responsibilities of corporate governance of the Group. 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 of the Group.

### Board Meetings

The Board conducts meetings on a regular basis and on an ad hoc basis, as warranted by business needs. During the year ended 31 December 2021, four Board meetings, two audit committee (the "Audit Committee") meetings, one remuneration committee (the "Remuneration Committee") meeting and one nomination committee (the "Nomination Committee") meeting were convened. Details of attendance of Board meetings of each of the members of the Board are set out in "Attendance of Individual Directors at Meetings" below.

Notices for regular Board meetings are given to each Director at least 14 days prior to the meeting, whereby the Directors can put forward his proposed items into the agenda. The agenda and the relevant Board papers are then circulated to the Directors not less than 3 days before a Board meeting in order to enable the Directors to make an informed decisions. For other Board meetings, reasonable notices are given.

### Independent Non-Executive Directors

During the year ended 31 December 2021, the Board at all times met the requirements of the Listing Rules relating to the appointment of at least three independent non-executive Directors with one of them possessing appropriate professional qualifications or accounting or related financial management expertise.

The Company has received an annual confirmation of independence from each of the independent non-executive Directors. The Company is of the view that all the independent non-executive Directors meet the guidelines for assessing independence as set out in Rule 3.13 of the Listing Rules and considers them to be independent.

### 董事會職責

董事會負責領導及控制本集團，並監控業務的整體管理，包括設立及監察本集團策略發展、業務規劃、財務目標、資本投資提案，亦負責本集團的企業管治。董事會授予執行董事及本集團高級管理層成員權力及職責實施業務策略及管理本集團業務的日常營運。

### 董事會會議

董事會根據業務需要定期及特別召開會議。截至2021年12月31日止年度，共召開四次董事會會議、二次審核委員會（「審核委員會」）會議、一次薪酬委員會（「薪酬委員會」）會議及一次提名委員會（「提名委員會」）會議。董事會各成員出席董事會會議之詳情載於下文「各董事會議出席情況」。

董事會定期會議的通告於會議日期至少14日前交予各董事，以便董事提出建議事項納入議程。會議議程及相關董事會文件會於董事會會議日期前不少於3日交予董事，以便彼等作出知情決定。有關董事會其他會議，會給出合理通告。

### 獨立非執行董事

截至2021年12月31日止年度，董事會一直遵守上市規則的規定，委任至少三名獨立非執行董事，其中一名具備適當專業資格或會計或相關財務管理知識。

本公司已收取各名獨立非執行董事發出的年度獨立確認函。本公司認為所有獨立非執行董事均符合上市規則第3.13條所載評估獨立的指引，因而屬獨立。

# Corporate Governance Report

## 企業管治報告

### Board Diversity Policy

Pursuant to Code Provision A.5.6 of Corporate Governance Code, the Board has adopted a Board Diversity Policy (the "Board Diversity Policy") which sets out the Company's approach to achieving diversity of its Board. The Company recognises that an increase in diversity at the Board level will support the achievement of its strategic objectives and sustainable development. The Company seeks to increase Board diversity through the consideration of a number of factors including, but not limited to, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. The Company will also take into consideration its own business model and specific needs from time to time in determining the optimum composition of the Board.

### Chairman and Chief Executive Officer

As at the date of this report, Hu Xiang is both the chairman of the Board and chief executive officer of the Company, responsible for the leadership and effective running of the Board to formulate overall strategies and business development directions for the Group and for the daily management of the business of the Group, implementation of the policies, business objectives and plans set by the Board and is accountable to the Board for the overall operation of the Group.

### Code Provision A.2.1

This code provision stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Currently, Mr. Hu Xiang is both the Chairman and chief executive officer of the Company. Mr. Hu is one of the founders of the Group and has extensive experience in the telecommunication industry. Given the current stage of development of our Group, the Board believes that vesting the two roles in the same person provides our Company with strong and consistent leadership and facilitates the implementation and execution of our Group's business strategies. We shall nevertheless review the structure from time to time in light of the prevailing circumstances.

### Non-Executive Directors

The term of appointment of all the non-executive and independent non-executive Directors of the Company is three years. Under the Company's Articles of Association, one-third of all Directors (whether executive or non-executive) is subject to retirement by rotation and re-election at each annual general meeting provided that every Director shall be subject to retirement at least once every three years.

### 董事會成員多元化政策

根據企業管治守則的守則條文第A.5.6條，董事會已採納董事會成員多元化政策（「董事會成員多元化政策」），該政策載列達致董事會成員多元化的方法。本公司知悉增加董事會層面的多元化將為達成其策略目標及可持續發展提供支持。本公司藉考慮多項因素包括，但不限於，性別、年齡、文化及教育背景、種族、專業經驗、技能、知識及服務年期，務求達致董事會成員多元化。本公司在決定董事會最佳成員組合時，亦將不時考慮其本身的業務模式及具體需要。

### 主席及行政總裁

於本報告日期，胡翔為董事會主席兼本公司行政總裁，負責領導及有效運作董事會以制定整體策略及業務發展方向並負責本集團日常業務管理，實施董事會制定的政策、業務目標及計劃並就本集團整體營運向董事會報告。

### 守則條文A.2.1

該守則條文規定主席與行政總裁之角色必須分開，不得由同一人士擔任。目前，胡翔先生兼任本公司主席及行政總裁。胡先生為本集團創辦人之一，在電訊業有豐富經驗。鑑於本集團現處於發展階段，董事會相信由同一人士擔任上述兩個職位為本公司提供穩健一致的領導，有助實施及執行本集團的業務策略。儘管如此，本公司仍會不時根據現行情況檢討該架構。

### 非執行董事

本公司所有非執行及獨立非執行董事之任期均為三年。根據本公司章程細則，全體董事（無論執行或非執行）的三分之一須於各屆股東週年大會輪流退任並重選，惟各董事須至少每三年退任一次。

### REMUNERATION OF DIRECTORS

The Board established the Remuneration Committee with specific written terms of reference which deal clearly with its authority and responsibilities. The Remuneration Committee comprises all the independent non-executive Directors, namely Li Tianshu, Zhang Han and Ge Xiaojing and one non-executive Director, namely Qu Deqian. The Remuneration Committee is chaired by Li Tianshu.

The Remuneration Committee is responsible for assisting the Board in achieving its objective of attracting and retaining Directors and senior management of the highest caliber and experience needed to develop the Group's business successfully. The Remuneration Committee is also responsible for the development of a fair and transparent procedure in determining the remuneration policies for the Directors and senior management of the Company and for determining their remuneration packages. The principal functions of the Remuneration Committee include:

- formulation of remuneration policy for approval by the Board;
- recommendation to the Board the policy and structure for the remuneration of Directors and senior management;
- determination of the remuneration of executive Directors and senior management, including benefits in kind and compensation payments;
- review and approval of the compensation arrangements in connection with any loss or termination of their office or appointment, or dismissal or removal for misconduct to executive Directors and senior management; and
- determination of the criteria for assessing employee performance.

No Director is involved in deciding his own remuneration.

During the year ended 31 December 2021, the Remuneration Committee held one meeting to review the Company's remuneration policies, the terms of the service contracts and the performance of all executive Directors and senior management. Details of attendance of Remuneration Committee meetings of each of the members of the Remuneration Committee are set out in "Attendance of Individual Directors at Meetings" below.

Details of the emoluments of each Director, on a named basis, are set out in note 10 to the financial statements.

### 董事薪酬

董事會已成立薪酬委員會，指定書面職權範圍列明其授權及責任。薪酬委員會包括所有獨立非執行董事李天舒、張涵、葛曉菁與一名非執行董事屈德乾組成。李天舒為薪酬委員會主席。

薪酬委員會負責協助董事會達致吸引及留任兼具成功發展本集團業務所需才幹及經驗的董事及高級管理層，亦負責完善釐定本公司董事及高級管理層薪酬政策的公平透明程序與釐定薪酬組合。薪酬委員會的主要職責包括：

- 制定待董事會批准的薪酬政策；
- 向董事會推薦董事及高級管理層的薪酬政策及架構；
- 釐定執行董事及高級管理層的薪酬，包括實物利益及報酬；
- 檢討並批准有關執行董事及高級管理層離職、終止聘任或因失職而遭辭退或罷免的補償安排；及
- 釐定評估僱員表現的標準。

並無董事參與釐定自身薪酬。

截至2021年12月31日止年度，薪酬委員會舉行一次會議檢討本公司薪酬政策、服務合約條款及全體執行董事及高級管理層的表現。各薪酬委員會成員出席薪酬委員會會議之詳情載於下文「各董事會議出席情況」。

各董事薪酬詳情載於財務報表附註10。

# Corporate Governance Report

## 企業管治報告

### NOMINATION COMMITTEE

The Board established the Nomination Committee with specific written terms of reference which deal clearly with its authority and responsibilities on 22 March 2012. The Nomination Committee comprises three independent non-executive Directors, namely Li Tianshu, Zhang Han and Ge Xiaojing, one non-executive Director, namely Qu Deqian and one executive Director, namely, Hu Xiang. The Nomination Committee is chaired by Hu Xiang. Currently all new appointments to the Board will be considered by the Board whose deliberations are based on the following criteria:

- possession of core competencies, including but not limited to financial literacy, that are appropriate to the Company's business and complement the skills and competencies of the existing Directors on the Board;
- ability to commit time and effort to carry out duties and responsibilities effectively; and
- possession of a good track record of experience at a senior level in corporations/ organizations.

During the year ended 31 December 2021, the Nomination Committee held one meeting to review the structure, size and composition of the Board to ensure that it has a balance of expertise, skills and experience appropriate for the requirements of the business of the Company. Details of attendance of Nomination Committee meeting of each of the members of the Nomination Committee are meeting of each of the members of the Nomination Committee set out in "Attendance of Individual Directors at Meetings" below.

### AUDIT COMMITTEE

The Board established the Audit Committee with specific written terms of reference which deal clearly with its authority and responsibilities. The Audit Committee comprises all the independent non-executive Directors. Zhang Han is the chairman of the Audit Committee.

The Audit Committee serves as a focal point for communication between the Directors, the external auditors and chief financial officer as regards their duties relating to, among other things, financial and other reporting, internal controls and external audits and to assist the Board in fulfilling its responsibilities by providing independent view and supervision of financial reporting.

### 提名委員會

董事會已於2012年3月22日成立提名委員會，指定書面職權範圍列明其授權及責任。提名委員會包括三名獨立非執行董事李天舒、張涵及葛曉菁，非執行董事屈德乾與執行董事胡翔。胡翔為提名委員會主席。董事會的所有新委任均會經董事會基於以下準則深思熟慮而成：

- 才華卓越，包括但不限於擁有適用於本公司業務的適當財務知識，並與董事會之現有董事的技能互為補充；
- 能身心投入，有效履行職責；及
- 擁有企業／機構高級管理的豐富經驗。

截至2021年12月31日止年度，提名委員會已舉行一次會議檢討董事會目前之架構、規模及構成，以保證各董事具有適合本公司業務要求的均衡知識、技能及經驗。各提名委員會成員出席提名委員會會議之詳情載於下文「各董事會議出席情況」。

### 審核委員會

董事會已成立審核委員會，指定書面職權範圍列明其授權及責任。審核委員會包括所有獨立非執行董事。張涵為審核委員會主席。

審核委員會為董事、外聘核數師及財務總監有關(其中包括)財務及其他申報、內部控制及外部審核職務的主要溝通橋樑，亦負責向董事會提供獨立意見及監督財務申報以協助董事會履行職責。



# Corporate Governance Report

## 企業管治報告

The Board is of the opinion that the members of the Audit Committee have sufficient accounting and financial management expertise or experience to discharge their duties. The principal functions of the Audit Committee include:

- to make recommendations on the appointment, reappointment and removal of external auditor and to approve the remuneration and terms of such appointments;
  - to review and monitor the external auditor's independence and objectivity;
  - to develop and implement policies on the engagement of external auditor for non-audit services;
  - to monitor the integrity of the financial statements, annual and interim reports and the auditor's report to ensure that the information presents a true and balanced assessment of the Group's financial position;
  - to review the Group's financial and accounting policies and practices;
  - to oversee the Group's financial reporting system, risk management and internal control systems;
  - to ensure the management has fulfilled its duty to maintain an effective internal control system; and
  - to review the external auditor's management letter and any questions raised by the auditor to the management and the management's response.
- 推薦委任、續聘或解僱外聘核數師，批准有關委任的薪酬及任期；
  - 檢討及監控外聘核數師的獨立性與客觀性；
  - 發展及實施聘用外聘核數師進行非審核服務的政策；
  - 監控財務報表、年報、中期報告及核數師報告的一致性，確保資料真實公允評估本集團財務狀況；
  - 檢討本集團的財務及會計政策與慣例；
  - 監督本集團的財務報告體系，風險管理及內部監控體系；
  - 確保管理層履行職責，維持有效內部控制體系；及
  - 審閱外聘核數師的管理函件與核數師向管理層提出的任何問題以及管理層的回覆。

Two meetings were held by the Audit Committee during the year ended 31 December 2021. The Audit Committee reviewed, together with the management and the external auditors, the consolidated financial statements for the year ended 31 December 2021, the accounting principles and practices adopted by the Group and statutory compliance. In addition to reviewing the Group's risk management and internal control systems and the effectiveness of the internal audit function, the Audit Committee also reviewed the independence of the external auditors and approved the remuneration and terms of engagement of the external auditors. Details of attendance of Audit Committee meetings of each of the members of the Audit Committee are set out in "Attendance of Individual Directors at Meetings" below.

董事會認為審核委員會成員擁有足夠會計及財務管理知識或經驗以履行彼等職責。審核委員會的主要職責包括：



截至2021年12月31日止年度，審核委員會共舉行二次會議。審核委員會與管理層及外聘核數師共同審閱截至2021年12月31日止年度之綜合財務報表，本集團採用的會計準則及慣例以及合規情況。審核委員會除檢討本集團風險管理及內部監控體系及內部審核功能的有效性外，亦檢討外聘核數師的獨立性並批准外聘核數師的薪酬及任期。各審核委員會成員出席審核委員會會議之詳情載於下文「各董事會議出席情況」。

# Corporate Governance Report

## 企業管治報告

### ATTENDANCE OF INDIVIDUAL DIRECTORS AT MEETINGS

The Code Provision stipulates that the board should meet regularly for at least 4 times a year at approximately quarterly intervals. The attendance of individual Directors at meetings of the Board, the Remuneration Committee, the Audit Committee, the Nomination Committee, the annual general meeting during the year ended 31 December 2021, respectively, is set forth in the table below:

### 各董事出席會議情況

企業管治守則的守則條文規定董事會須定期舉行會議，每年至少4次，約每季度一次。截至2021年12月31日止年度，各董事出席董事會、薪酬委員會、審核委員會、提名委員會及股東週年大會會議情況分別載於下表：

Name of Director	董事姓名	Meetings attended/Meetings held 出席會議情況／舉行的會議				
		Board 董事會	Remuneration Committee 薪酬委員會	Audit Committee 審核委員會	Nomination Committee 提名委員會	Annual General Meeting 股東週年大會
Hu Xiang	胡翔	4/4	N/A 不適用	N/A 不適用	1/1	1/1
Liao Dong (Note 1)	廖東(附註1)	4/4	N/A 不適用	N/A 不適用	N/A 不適用	1/1
Qu Deqian	屈德乾	4/4	1/1	N/A 不適用	1/1	1/1
Li Tianshu	李天舒	4/4	1/1	2/2	1/1	1/1
Zhang Han	張涵	4/4	1/1	2/2	1/1	1/1
Ge Xiaojing	葛曉菁	4/4	1/1	2/2	1/1	1/1

(Note 1): On 5 November 2021, the board of directors approved the resignation of Mr. Liao Dong from executive director with effect from 5 November 2021.

(附註1)：於2021年11月5日，董事會批准廖東先生辭任執行董事，自2021年11月5日起生效。

### DIRECTORS' TRAINING

Pursuant to A.6.5 of the Corporate Governance Code, all Directors should participate in continuous professional development to develop and refresh their knowledge and skills. The Directors are regularly briefed on the amendments to or updates on the relevant laws, rules and regulations. From time to time, Directors are provided with written materials to develop and refresh their professional skills. The Directors had fulfilled the relevant requirements under A.6.5 of the Corporate Governance Code during the year ended 31 December 2021.

### COMPANY SECRETARY'S TRAINING

Pursuant to rule 3.29 of the Listing Rules, the Company Secretary must take no less than 15 hours of relevant professional training in each financial year. The Company Secretary is Mr. Lau Wing and has taken more than 15 hours of relevant professional development during the year ended 31 December 2021.

### SUPERVISORY COMMITTEE AND EXECUTIVE COMMITTEE

Pursuant to the Articles of Association of the Company ("Articles"), without prejudice to and in addition to complying with the applicable requirements set forth in the Listing Rules and other applicable laws and regulations, the Company has since 17 December 2009, the date on which its shares are listed on the Stock Exchange adopted a stringent system to avoid potential conflict of interests respecting transactions ("Relevant Transactions") in which any Directors are interested in, and transactions with any of our connected persons (as defined under the Listing Rules) or any company in which the controlling shareholder (as defined under the Listing Rules) of the Company or its shareholders, individually or collectively, owns a direct or indirect equity interest of 10% or above (including transactions with ZTE Corporation and Shenzhen Zhongxingxindi Technologies Co., Ltd.) ("Relevant Companies"), as follows:

- (1) Any Relevant Transactions be approved by way of a resolution passed by a majority of the non-executive Directors and independent non-executive Directors, provided that any non-executive Director or independent non-executive Director interested in the transactions in question will declare his or her interest and will abstain from voting on such matters;
- (2) Any Director has a conflict of interest will not participate or be involved in matters relating to the Relevant Transactions;

### 董事培訓

根據企業管治守則第A.6.5條，全體董事應參加持續職業發展計劃以拓展及更新知識及技能。本公司定期向董事介紹相關法律、規則及規例之修訂或更新。本公司不時向董事提供書面材料以拓展及更新專業技能。於截至2021年12月31日止年度，董事已履行企業管治守則第A.6.5條項下之相關規定。

### 公司秘書培訓

根據上市規則第3.29條，公司秘書每個財政年度應接受不少於15小時之有關專業培訓。公司秘書為劉榮先生，於截至2021年12月31日止年度已接受15小時以上之有關專業培訓。

### 監事委員會及執行委員會

根據本公司章程細則（「細則」），在不違反上市規則及其他相關法律及法規的有關規定且除遵守該等規定外，本公司自2009年12月17日（股份於聯交所上市日期）起採用如下嚴格制度避免董事擁有相關權益的交易與其他關連人士（定義見上市規則）或本公司控股股東（定義見上市規則）或其股東個別或共同擁有直接或間接權益10%或以上的公司之交易（「有關交易」）（包括與中興通訊及深圳市中興新地技術股份公司（「有關公司」）的交易）的潛在利益衝突：

- (1) 任何有關交易由大多數非執行董事及獨立非執行董事通過決議案批准，惟任何於交易中擁有權益的非執行董事或獨立非執行董事會須公佈其權益並放棄就該等事項投票；
- (2) 任何有利益衝突的董事不會參與或干涉有關交易事宜；

# Corporate Governance Report

## 企業管治報告

- (3) An executive committee (the “Executive Committee”) comprising the chief financial officer and the deputy financial officer of the Company has been established to monitor, review and manage all Relevant Transactions, and to prepare semi-annual report in relation to the execution of the Relevant Transactions (“Semi-annual Report”) for the supervisory committee’s (the “Supervisory Committee”) review;
- (4) The Supervisory Committee comprising three independent non-executive Directors (each of whom shall not have any interest in any transaction under consideration by the Supervisory Committee and shall not be in a position of conflict of interest when acting in such capacity) has been set up, among other things, to supervise the Executive Committee, review and approve the terms and conditions of continuing connected transactions and Relevant Transactions, devise and review rules and guidelines for the Executive Committee to follow, review Semi-annual Report from the Executive Committee, report its findings to the Board and give recommendations to the Board to ensure that the Relevant Transactions will be entered into in the interest of the Company and its shareholders as a whole; and
- (5) The Board will disclose the decisions, findings and recommendations on the transactions reviewed by the Executive Committee and the Supervisory Committee in the Company’s interim and annual reports.
- (3) 成立執行委員會（「執行委員會」）（包括本公司財務總監及財務副總監）監管、檢討及管理所有有關交易並編製訂立有關交易的半年度報告（「半年度報告」）供監事委員會（「監事委員會」）審閱；
- (4) 成立監事委員會（包括三名獨立非執行董事（均無持有監事委員會所考慮任何交易之權益且不會因其監事身份而存在利益衝突））監督執行委員會、檢討及批准持續關連交易及有關交易之條款及條件，修改及審閱執行委員會須遵從的規則及指引，檢討執行委員會的半年度報告，向董事會呈報結果並向董事會提供推薦意見，確保有關交易的訂立符合本公司及其股東整體利益等；及
- (5) 董事會於本公司中期及年度報告中披露執行委員會及監事委員會所審閱有關交易的決定、結果及推薦意見。

During the year ended 31 December 2021, two meetings were held by the Supervisory Committee to review the report on Relevant Transactions in respect of the sales and purchase entered into by the Group with the Relevant Companies prepared by the Executive Committee. As reported by the Supervisory Committee, (i) it had reviewed and approved the master agreements entered into by the Group and the Relevant Companies and considered the terms and conditions therein were fair and reasonable; (ii) it had reviewed the supplier procurement bidding documents and internal procurement procedures of the Group; (iii) it had devised and reviewed rules and guidelines for Executive Committee and the Executive Committee had followed accordingly; and (iv) it had reviewed the report submitted by the Executive Committee. The Supervisory Committee considered Relevant Transactions conducted during the review period were in line with the respective master agreements and the internal procedures of the Group, were on fair and normal commercial terms and there was no other matter that needs to be brought to the attention of the Board and shareholders of the Company.

截至2021年12月31日止年度，監事委員會已舉行兩次會議，審閱了執行委員會所編製本集團與有關公司就買賣而訂立的有關交易的報告。根據監事委員會的報告，監事委員會(i)已審閱及批准本集團與有關公司所訂立的總協議，且認為協議條款及條件公平合理；(ii)已審閱本集團的供應商採購標書及內部採購程序；(iii)已制訂及檢討執行委員會的規則及指引，而執行委員會亦已遵守有關規則及指引；(iv)已審閱執行委員會呈交的報告，認為回顧期間進行的有關交易符合相關總協議及本集團的內部程序，且按公平正常的商業條款進行及再無其他事項需要董事會及本公司股東垂注。



### AUDITORS' REMUNERATION

Deloitte Touche Tohmatsu, Certified Public Accountants, the external auditors of the Company, were responsible for providing services in connection with the audit of the financial statements of the Group for the year ended 31 December 2021.

For the year ended 31 December 2021, the total remuneration in respect of audit services provided by Deloitte Touche Tohmatsu for the Group amounted to approximately RMB1.97 million.

The Audit Committee recommended to the Board (which endorsed the view) that, subject to shareholders' approval at the forthcoming AGM, Deloitte Touche Tohmatsu be re-appointed as the external auditors of the Company for 2022.

### FINANCIAL REPORTING

The Board aims to present a comprehensive, balanced and understandable assessment of the Group's performance, position and prospects. The management provides such explanations and information to enable the Board to make an informed assessment of the matters put before the Board for approval.

The Directors acknowledge their responsibilities for preparing the financial statements of the Group and for ensuring that the financial statements are prepared in accordance with applicable statutory requirements and accounting standards.

The Group has announced its annual results in a timely manner within the limits of three months after the end of the financial period, as laid down in the Listing Rules.

### RISK MANAGEMENT AND INTERNAL CONTROL

The main objectives of the Group's risk management and internal control systems are to provide a clear governance structure, policies and procedures, as well as reporting mechanism to facilitate the Group in managing risks across its business operations.

The Group has established a risk management framework, which consists of the Board of Directors, the Audit Committee and the Risk Management Taskforce. The Board of Directors determines the nature and extent of risks that shall be taken in achieving the Group's strategic objectives, and has overall responsibility for monitoring the design, implementation and effectiveness of the Group's risk management and internal control systems.

### 核數師薪酬

本公司外聘核數師德勤•關黃陳方會計師行(執業會計師)負責提供有關審核本集團截至2021年12月31日止年度財務報表之服務。

截至2021年12月31日止年度,德勤•關黃陳方會計師行為本集團提供核數服務之薪酬總額約為人民幣197萬元。

審核委員會向董事會推薦而董事會同意待股東於應屆股東週年大會批准後,續聘德勤•關黃陳方會計師行為本公司2022年的外聘核數師。

### 財務申報

董事會旨在以公允及易明的方式全面評估本集團的表現、狀況及前景。管理層提供詮釋及資料,使董事會對待批准之事宜作出知情評估。

董事會知悉彼等的職責為編製本集團財務報表,確保財務報表按有關法定規定及會計準則編製。

本集團根據上市規則的規定於財務期間結束後三個月內及時公佈年度業績。

### 風險管理及內部監控

本集團的風險管理程序及內部監控系統的目標是以清晰的治理架構、政策程序及匯報機制,促進本集團管理各業務範疇的風險。

本集團已建立風險管理組織架構,由董事會、審核委員會及風險管理小組組成。董事會負責評估及釐定本集團達成策略目標時所願意接納的風險性質及程度,並確保本集團設立及維持合適及有效的風險管理及內部監控系統。董事會亦負責監督管理層對本集團風險管理及內部監控系統的設計、實施及監察。

# Corporate Governance Report

## 企業管治報告

The Group has formulated and adopted a Risk Management Policy for providing direction in identifying, evaluating and managing significant risks on at least an annual basis, the Risk Management Taskforce identifies risks that would adversely affect the achievement of the Group's objectives, and assesses and prioritizes the identified risks according to a set of standard criteria. Risk mitigation plans are established and risk owners are then assigned for the management of those risks considered to be significant.

In addition, the Group has established an internal audit function to assist the Board of Directors and the Audit Committee with ongoing monitoring of the risk management and internal control systems of the Group. Deficiencies in the design and implementation of internal controls are identified and recommendations are proposed for their remediation. Significant internal control deficiencies are reported to the Audit Committee and the Board of Directors on a timely basis to ensure that they are promptly addressed.

Risk management and internal control reports are submitted to the Audit Committee and the Board of Directors at least once a year. The Board of Directors performs an annual review of the effectiveness of the Group's risk management and internal control systems including, but not limited to, changes in the nature and extent of significant risks after the review in the prior year, the Group's ability to cope with its business transformation and changing external environment; the scope and quality of the management's ongoing monitoring of risks and internal control systems; results of internal audit work; the extent and frequency of communication of the results of monitoring of risk management and internal control systems to the Board of Directors; significant failures or weaknesses identified and their related implications; and the effectiveness of the Group's processes for financial reporting and Listing Rules compliance. Following its review for the year ended 31 December 2021, the Board of Directors considers the Group's risk management and internal control systems are effective.

The risk management and internal control systems are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss.

本集團亦已制定及採納企業風險管理制度，提供有效的辨認、評估及管理重大風險的政策程序。風險管理小組至少每年一次對影響集團實現業務目標的風險事項進行識別，並通過規範的機制進行評價及排序，對主要風險制定風險緩解計劃及指定風險負責人以管理該風險。

此外，本集團設有內部審計職能，以協助董事會及審計委員會持續監督本集團的風險管理及內部監控系統，識別內部控制設計及運行中的缺陷並提出適當的整改意見。如發現嚴重的內部監控缺失，會及時向審核委員會及董事會匯報，以確保有關缺失得以適時處理。

風險管理報告和內部審計報告均至少每年提交審核委員會覆核並最終提交董事會審批。董事會就本集團的風險管理及內部監控系統是否有效會進行年度檢討，包括但不限於以下事項：自上年檢討後重大風險的性質及嚴重程度的轉變、集團應付其業務轉變及外在環境轉變的能力、管理層持續監察風險及內部監控系統的工作範疇及素質、內部審計工作結果、向董事會傳達監控風險管理及內部監系統之結果的詳盡程度及次數、期內發生的重大監控失誤或發現的重大監控弱項以及有關影響、集團有關財務報告及遵守《上市規則》規定的程序是否有效等。根據董事會截至2021年12月31日止年度的檢討，董事會確認現有的風險管理及內部監控系統是有效的。

上述風險管理及內部監控系統旨在管理而非消除未能達成業務目標的風險。因此，該等系統只能就不會有重大的失實陳述或損失作出合理而非絕對的保證。

### PROCEDURES AND INTERNAL CONTROLS FOR THE HANDLING AND DISSEMINATION OF INSIDE INFORMATION

The Board has established an Inside Information Policy for the handling and dissemination of Inside Information. The Group complies with requirements of the Securities & Futures Ordinance (“SFO”) and the Listing Rules. It discloses inside information to the public as soon as reasonably practicable unless the information falls within any of the Safe Harbours, as provided in the SFO. Before information is fully disclosed to the public, the Group ensures that it is kept strictly confidential. If the Group believes that the necessary degree of confidentiality cannot be maintained or that confidentiality may have been breached, the Group would immediately disclose the information to the public. The Group is committed to ensuring that information contained in announcements is not false or misleading as to material fact, or omission of material fact, and to presenting information in a clear and balanced way, including through equal disclosure of both positive and negative information.

### SHAREHOLDERS’ RIGHTS

As one of the measures to safeguard shareholders’ interests and rights, separate resolutions are proposed at general meetings on each substantial issue, including the election of individual Directors for shareholders’ consideration and voting.

Resolutions put forward at our shareholders’ meetings will be voted on by poll pursuant to the Listing Rules and poll results will be posted on the websites of our Company and of the Stock Exchange after each shareholders’ meeting.

### 處理及發放內幕消息的程序和內部監控措施

董事會已制定有關處理及發佈內幕消息的內幕消息政策。本集團遵循《證券及期貨條例》和《上市規則》的規定，於知悉任何內幕消息後，在合理地切實可行的範圍內，會儘快向公眾披露該消息，除非有關消息屬於該條例下任何安全港條文的範圍。本集團在向公眾全面披露有關消息前，會確保該消息絕對保密。若本集團認為無法保持所需的機密性，或該消息可能已外泄，會實時向公眾披露該消息。本集團亦致力確保公告中所載的資料不得在某事關重要的事實方面屬虛假或具誤導性，或因遺漏某事關重要的事實而屬虛假或具誤導性，使公眾能平等、適時及有效地取得所披露的內幕消息。

### 股東權利

作為保障股東權益及權利的一項措施，可於股東大會上就各重大事項（包括選舉個別董事）提呈個別決議案以供股東考慮及投票。

於本公司的股東大會上提出之決議案將根據上市規則以投票表決方式進行投票表決，投票結果將於個別股東大會後在本公司及聯交所的網站上公佈。

# Corporate Governance Report

## 企業管治報告

### (i) Convening an Extraordinary General Meeting by Shareholders

Pursuant to Article 79 of our Company's Articles of Association, an extraordinary general meeting shall also be convened on the written requisition of any two or more members of the Company deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. An extraordinary general meeting may also be convened on the written requisition of any one member of the Company which is a recognised clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 30 Days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene an extraordinary general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.

### (i) 股東召開股東特別大會

根據本公司章程細則第79條，本公司任何兩名或以上股東書面提請後亦可召開股東特別大會，有關提請須遞交本公司香港主要辦事處（倘本公司不再設置主要辦事處，則遞交註冊辦事處），並列明大會事項並由提請人簽署，惟該等提請人於遞交提請當日須持有本公司十分之一以上附有權利於本公司股東大會投票的繳足股本。本公司任何一名身為認可結算所（或其代名人）股東書面提請後亦可召開股東特別大會，有關提請須遞交本公司香港主要辦事處（倘本公司不再設置主要辦事處，則遞交註冊辦事處），並列明大會事項並由提請人簽署，惟該等提請人於遞交提請當日須持有本公司十分之一以上附有權利於本公司股東大會投票的繳足股本。倘正式提請要求後21日內董事會未有正式召開須於該30日內舉行之大會，則提請人自身或代表彼等持有全部投票權一半以上的任何提請人可按盡量接近董事會召開大會的相同方式召開股東特別大會，惟按上述方式召開的任何大會不得於遞交提請當日起計滿三個月後舉行，而提請人因董事會未召開大會而產生的所有合理開支由本公司補償。



# Corporate Governance Report

## 企業管治報告

### (ii) Putting Forward Proposals at General Meetings

Shareholders who wish to put forward proposals at general meetings may achieve so by means of convening an extraordinary general meeting following the procedures set out in paragraph (i) above.

As regards the procedures for shareholders to propose a person for election as a Director, they are available on our Company's website ([www.mobi-antenna.com](http://www.mobi-antenna.com)).

### (iii) Putting Forward Enquiries to the Board

For putting forward any enquiries to the Board, shareholders may send written enquires to our Company by addressing them to the Company Secretary by mail at Unit A, 25/F, One Island South, 2 Heung Yip Road, Wong Chuk Hang, Hong Kong.

## INVESTOR RELATIONS

During the year ended 31 December 2021, there has not been any change in the Company's constitutional documents.

## COMMUNICATION WITH SHAREHOLDERS

The Group establishes and maintains different communication channels with its shareholders through the publication of annual and interim reports, information of the Stock Exchange, a corporate website, and general and investor meetings. The Group is going to report to its shareholders twice a year and maintains a regular dialogue with investors.

The annual general meeting provides a useful forum for shareholders to exchange views with the Board. Separate resolutions are proposed at general meetings on each substantially separate issue, including the election of Directors.

### (ii) 在股東大會上提出建議

希望在股東大會上提出建議的股東可通過載於上文第(i)段所述的程序召開股東特別大會。

關於股東提名董事候選人的程序，已載於本公司的網站([www.mobi-antenna.com](http://www.mobi-antenna.com))。

### (iii) 向董事會提出的查詢

股東可以書面向董事會提出對本公司的任何查詢，地址為香港黃竹坑香葉道2號One Island South 25樓A室，收件人為公司秘書。

## 投資者關係

於截至2021年12月31日止年度內，本公司的組織章程文件並無任何更改。

## 與股東的溝通

本集團已設立及維持與股東溝通的不同渠道，包括刊發年度及中期報告、聯交所資料、公司網頁以及股東大會與投資者會議。本集團將每年向股東匯報兩次，並定期與投資者交流。

股東週年大會是讓股東有效地與董事會交流意見的討論會。股東大會上，將就每項具體的獨立事宜提呈獨立決議案，包括董事選舉。

# Environmental, Social and Governance Report

## 環境、社會及管治報告



### INTRODUCTION

#### CORPORATE PROFILE OF MOBI

MOBI Development Co., Ltd. (the “Company”) was incorporated in the Cayman Islands as an exempted company with limited liability on 16 December 2002. The shares of the Company were listed on Hong Kong Exchanges and Clearing Limited (the “HKEx”) on 17 December 2009 (Stock Code: 947).

We are one of the few one-stop providers of wireless communication antennas and base station Radio Frequency (“RF”) subsystems in China. Our business consists of the design, manufacture, marketing and sale of antennas, base station RF subsystems and solutions that are the required components of mobile communication coverage systems, including, wireless access systems (WiFi and PHS), 2G (GSM and CDMA), 3G (TD-SCDMA, CDMA2000, W-CDMA and WiMax), 4G (TD-LTE and FDD-LTE), 5G, MIMO antennas, satellite communication and microwave transmission networks.

### 引言

#### 摩比公司介紹

摩比發展有限公司(「本公司」)於2002年12月16日在開曼群島註冊成立為獲豁免有限責任公司。本公司股份於2009年12月17日在香港交易及結算所有限公司(「香港交易所」)上市(股份代號：947)。

本公司為中國少數的一站式無線通信天線及基站射頻(「射頻」)子系統供應商之一。本公司的業務包括設計、製造、營銷和銷售天線、基站射頻子系統與解決方案，該等產品是移動通信覆蓋系統的必需部件，包括無線接入系統(WiFi和PHS)、2G(GSM及CDMA)、3G(TD-SCDMA、CDMA2000、W-CDMA和WiMax)、4G(TD-LTE和FDD-LTE)、5G、MIMO天線、衛星通信網絡及微波傳輸網絡。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

We sell our products to network operators in China and overseas directly for deployment into the networks they are constructing and operating. We also sell our products to some of the world's leading wireless network solution providers who incorporate our products into their wireless coverage solutions, such as their proprietary base stations, which they then sell to network operators worldwide.

The Company relies on scientific management and a people-oriented corporate culture in pursuing "dedication, devotion, pragmatism and pioneership". We deem it our responsibility to provide our employees with an ideal working environment and development opportunities so that they can exert their full potential. Through scientific management, we aim to create a good working atmosphere for employees while providing reasonable incentives to promote their healthy growth. It is our relentless pursuit to satisfy customers, employees, investors and the whole community.

The Company adheres to the principle of sustainable development and lays great emphasis on environmental protection throughout its entire product life cycle in the course of its business operations, from product design and development, procurement of parts and components, manufacturing to product delivery. Through systematic planning and operation, we ensure that the impact on the environment is minimized, and that the use of resources is efficient from the source so as to reduce resource consumption and achieve energy conservation.

In terms of the establishment of its management system, the Company passed the ISO9001 Quality Management Systems Certification, TL9000 Information Communication Technology (ICT) Quality Management System Certification, ISO14001 Environmental Management System Certification, ISO45001 Occupational Health and Safety Management System Certification and ESDS20.20 ESD Protection Management System Certification. It made efforts in Electronics Industry Citizenship Coalition (EICC), social responsibility management, risk management, carbon emission, conflict minerals and corporate governance by setting up and strictly complying with corresponding policies and standards, thereby achieving substantial results.

We are committed to providing quality and sophisticated products and building long-term partnerships with our customers.

本公司直接向中國和海外的網絡運營商銷售產品，以供配置於其構建及經營的網絡。本公司亦向若干全球領先的無線網絡方案供應商銷售產品，而後者將本公司產品整合於其無線覆蓋方案(如其專有基站)中，繼而銷售予世界各地的網絡運營商。

本公司依靠科學化的管理方式和以人為本的企業文化，奉行「敬業、奉獻、務實、開拓」的精神。公司以為員工提供理想之工作環境和發展機會為己任，鼓勵員工充分發揮個人的聰明才智。我們通過科學的管理，為員工創造良好的工作氛圍。使用合理的激勵手段，促使員工健康成長。讓客戶、員工、投資者以至整個社會滿意，是我們不懈的追求。

本公司堅持可持續發展之路，在公司經營活動過程中注重環保理念，從產品設計開發到零部件採購、生產製造、產品交付直至整個產品生命週期，通過系統化規劃和運作，確保對環境的影響減至最低，從源頭確保資源的有效利用，減少資源消耗，節約能源。

公司在管理體系建設方面，通過了ISO9001品質管理體系認證、TL9000資訊通訊技術行業(ICT)品質管理體系認證、ISO14001環境管理體系認證、ISO45001職業健康安全管理体系認證、ESDS20.20靜電防護管理體系認證，在EICC、社會責任管理、風險管理、碳排放、衝突礦產和公司管治方面也進行了相關建設，制定了相應的制度和規範，並依照這些規範和制度嚴格履行，取得了一定的成績。

本公司致力於提供高質量的先進產品並與客戶建立長期的合作夥伴關係。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### COMPANY VISION

"Becoming a global leading provider of RF technology for mobile communications."

### CORPORATE MISSION

"Explore and walk on the path to survival and development of the Company with collective intelligence from employees; continuously bring management and technology innovation into practice; and develop MOBI into a global leading provider of RF technology for mobile communications."

### CORE VALUES OF THE COMPANY

"Accountability, devotion, diligence and efficiency, team-spirit, care for people, mutual respect."

### HUMAN RESOURCES DEVELOPMENT PHILOSOPHY OF THE COMPANY

"Human resources is the core to the sustainable rapid development of the Company, we pay close attention to the performance and remuneration of the employees, as well as their development."

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### 公司願景

「致力於成為全球一流的移動通信射頻產品技術供應商。」

### 公司使命

「以全體員工的智慧探索並實踐企業生存與發展之路；不斷進行管理和技術創新；把摩比發展成為全球一流的移動通信射頻產品技術供應商。」

### 公司核心價值觀

「對客戶負責任，對工作有激情；勤奮高效，團隊協作；以人為本，互相尊重。」

### 公司人才觀

「人才是公司持續快速發展的核心，關注員工的工作，關注員工的待遇，關注員工的培養。」

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# Environmental, Social and Governance Report

## 環境、社會及管治報告

### ABOUT THIS REPORT

Pursuant to the requirements set out in the ESG Reporting Guidelines (“ESG Guidelines”), Appendix 27 of the Main Board Listing Rules of the HKEx, the Company is pleased to publish this report on the environmental, social and governance aspects for the disclosure on the relevant information (this “Report”). This Report covers the period from 1 January 2021 to 31 December 2021 (the “Reporting Period”). This Report mainly covers the performance of MOBI Development’s subsidiaries in three places of operation (Shenzhen, Guangdong; Xi’an, Shaanxi, and Ji’an, Jiangxi) with respect to environmental, social and governance.

The Board of Directors of the Company assumes full responsibility for the overall environmental, social and governance strategy and reporting of the Company, and has established a corporate social responsibility governance structure. The Board is responsible for assessing, determining and prioritizing the issuers’ risks in relation to environment, society and governance (including risks to the Company’s businesses) and for ensuring that the Company establishes appropriate and effective environmental, social and governance risk management and internal control systems, while the management is responsible for monitoring and managing the risks associated with environment, society and governance and the effectiveness of the management system. The management personnel will be responsible for checking the information disclosed in this Report, while the Board of the Company will be responsible for review and approval thereof. The Board has authorized the environmental, social and governance working group to carry out the day-to-day work in relation to corporate governance and corporate social responsibility. The responsibilities of the working group include conducting internal and external materiality assessments, implementing the strategies and policies of the Board, preparing environmental, social and governance reports, and collecting and monitoring information and data related to daily corporate social responsibilities.

### 關於本報告

遵照香港交易所主板上市規則附錄二十七《環境、社會及管治報告指引》(「ESG指引」)所載之要求，本公司欣然發表本次有關環境、社會和管治報告(「本報告」)，對有關資訊予以披露，本報告的時間跨度為2021年1月1日至2021年12月31日(「報告期間」)，本報告內容主要覆蓋摩比發展旗下位於廣東深圳、陝西西安和江西吉安三處營運地點的環境、社會及管治表現。

本公司董事會對公司的整體環境、社會及管治策略及匯報承擔全部責任，並已建立企業社會責任管治架構。董事會負責評估、釐定及優次排列發行人有關環境、社會及管治的風險(包括對本公司業務的風險)，並確保本公司設立合適及有效的環境、社會及管治風險管理及內部監控系統。而管理層則負責監控和管理與環境、社會及管治有關的風險和管理體系的有效性。本報告內的披露內容由管理層人員核對，並由本公司的董事會審閱及批准。關於企業管治及企業社會責任相關事宜的日常工作，董事會已授權環境、社會及管治工作小組負責執行。而工作小組權責包括進行內部及外部重要性評核、執行董事會的策略及政策、編寫環境、社會及管治報告以及負責搜集及監控日常企業社會責任相關的訊息及資料。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

The board of directors (the “Board”) of the Company assumes the overall responsibility on the Company’s management tactics and reports on ESG as well as for the identification, assessment and determination of the Company’s risks concerning ESG and ESG target progression. The Board ensures that the Company has established a proper and effective system of ESG risk management and internal control. In addition to providing supervision and guidance, the Board regularly listens to management teams’ reports on production safety, operation and management, internal control, corporate social responsibility and ESG target. The Board assesses and ranks risk hierarchies, taking consideration of, among others, the impacts on our corporate strategies, policies, procedures and commitment, impacts on the Company’s competitive edges and management excellence, and current and future financial impacts on the Company.

The Company has established an internal audit department and will also engage a third party to carry out an independent assessment of risk and internal monitoring systems every year to provide improvement suggestions on risk management and internal control as required. The management personnel will be responsible for checking the information disclosed in this Report, while the Board of the Company will be responsible for review and approval thereof.

The Company conducts business activities in a responsible and sustainable manner to create value for employees, customers and shareholders, as well as to fulfill its commitment to the environment and society. We understand deeply that exhaust gases and greenhouse gas emissions, discharges into water and land and generation of waste can adversely affect the environment and we understand the scarcity of natural resources. Therefore, the Company will persist in adopting appropriate measures to achieve sustainable development during its business operation. We are convinced that sustainability in business is not just window dressing, but is essential to the development of the Company. By adopting sustainable development practices, we will gain a competitive edge, increase our market share and bring value to our shareholders in the long run. On top of that, we will keep a focus on social responsibility and continue to take practical actions for the benefit of the community.

本公司董事會（「董事會」）對本公司在ESG方面的管理戰略及報告承擔全部責任，負責識別評估及確定本公司有關ESG的風險與ESG目標的進度，並確保本公司設立合規及有效的ESG風險管理和內部監控系統。董事會定期聽取管理層關於安全生產、經營管理、內部控制、履行社會責任、ESG目標等方面情況的匯報，並進行監督和指導。董事會對風險等級進行評估排序，考慮因素包括對本公司戰略、政策、流程和承諾的影響、對本公司競爭優勢及管理卓越性的影響，及對本公司當前和未來的財務影響。

本公司已建立內部審計部門，亦會每年聘請第三方機構進行獨立風險及內部監控系統評估，按需要就風險管理及內部控制提供改善建議。本報告內的披露內容由管理層人員核對，並由本公司的董事會審閱及批准。

本公司以負責任且可持續發展的模式開展各項業務活動，為員工、顧客以及股東創造價值，履行對環境、社會的承諾。我們深知廢氣及溫室氣體排放、向水及土地排污和廢棄物的產生會對環境產生不利影響，自然資源也是有限的。因此，本公司在發展業務的同時會堅持採取措施以實現可持續發展。我們深信業務可持續發展並非表面功夫，而是公司發展的必要條件。通過實踐可持續發展理念，我們將獲得競爭優勢，提高市場佔有率，並為股東帶來長遠利益。除此之外，我們也重視履行社會責任，對社區發展做出實際行動。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

This Report has been prepared in accordance with four reporting principles in the ESG Guidelines, namely “quantitative”, “consistency”, “materiality” and “balance”.

“Quantitative”: The Company has established internal guidelines and procedures, by reference to industry practices, guidelines of exchanges or relevant government departments, laws and regulations, and has collected environmental performance data from various business departments and kept records from relevant monitoring instruments or supporting documents.

“Consistency”: The statistical method for the data and contents disclosed in the report is the same as that for the previous year, and the same statistical and conversion methods have been used. Relevant historical data have been disclosed in the report to give stakeholders a clearer understanding and comparison of the Company’s sustainable development performance.

“Materiality”: In defining material ESG issues related to the Company’s business and stakeholders, we maintain communication with internal and external stakeholders of the Group to understand their expectations and suggestions. We maintain close communication with all stakeholders, including employees, investors, customers, suppliers, local government agencies and local organizations, whether they are affected by or have a significant impact on our operating business.

“Balance”: This Report presents the Company’s environmental, social and governance performance in an impartial manner.

本報告遵循ESG指引中的四大彙報原則包括「量化」、「一致性」、「重要性」及「平衡」編寫。

「量化」：本公司參考行業慣例、交易所或相關政府部門之指引及法律法規，建立內部指引及流程，從各業務部門收集有關環境之績效資料，並保留相關之監控儀器記錄或支持文件。

「一致性」：報告所披露數據及內容的統計方法與去年一致，沿用相同的資料統計及換算方式。報告內已披露相關歷史數據，讓持份者更清楚瞭解及比較公司的可持續發展表現。

「重要性」：在界定對公司業務及對持份者相關的重要ESG議題時，我們與集團內部和外部持份者保持溝通以了解他們的期望和建議。不管是受我們的營運業務影響，或對我們的營運業務有重大影響的持份者，包括僱員、投資者、客戶、供應商、當地政府機構和地方關係組織，我們均與他們保持緊密溝通。

「平衡」：本報告不偏不倚地呈現本公司的環境、社會及管治表現。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

The Company understands the importance of the stakeholders' participation in achieving its sustainable development, so the Company persists in communicating with relevant internal and external stakeholders regularly to know about their opinions on the Company's business development, environmental, social and governance aspects, and to help us satisfy the stakeholders' expectations. The Company's key stakeholders and the communication methods with them are as follows:

本公司明白持份者的參與對公司實現可持續發展的重要性，因此本公司堅持與相關內部及外部持份者作定期溝通，以瞭解他們對本公司業務發展、及有關本公司環境、社會及管治的意見，以助本公司滿足持份者的期望。而本公司重要持份者及與各持份者的溝通方法如下：

Stakeholders 持份者	Communication Methods 溝通方法
Investors and shareholders 投資者及股東	<ul style="list-style-type: none"><li>Website of the Group</li><li>集團網站</li><li>Shareholders' meeting</li><li>股東大會</li></ul> <ul style="list-style-type: none"><li>Annual and interim reports</li><li>年報及中期報告</li><li>Announcement</li><li>公告</li></ul>
Employees 員工	<ul style="list-style-type: none"><li>Website of the Group</li><li>集團網站</li><li>Internal email</li><li>內部電郵</li><li>Employees training</li><li>員工培訓</li></ul> <ul style="list-style-type: none"><li>Employees activities</li><li>員工活動</li><li>Enterprise WeChat</li><li>企業微信</li><li>Performance evaluation</li><li>工作表現評核</li></ul>
Customers 客戶	<ul style="list-style-type: none"><li>Website of the Group</li><li>集團網站</li><li>Customer hotline</li><li>客戶熱線</li></ul> <ul style="list-style-type: none"><li>Questionnaire survey</li><li>問卷調查</li></ul>
Suppliers 供應商	<ul style="list-style-type: none"><li>Website of the Group</li><li>集團網站</li><li>Business meeting</li><li>業務會議</li><li>Performance evaluation</li><li>表現評估</li></ul> <ul style="list-style-type: none"><li>Questionnaire survey</li><li>問卷調查</li><li>Plant visit</li><li>廠房考察</li></ul>
Government and regulatory authorities 政府及監管機關	<ul style="list-style-type: none"><li>Public consultation</li><li>公眾諮詢</li><li>Email</li><li>電郵</li></ul> <ul style="list-style-type: none"><li>Evaluation report</li><li>評核報告</li></ul>
Media and the public 傳媒及公眾	<ul style="list-style-type: none"><li>Website of the Group</li><li>集團網站</li></ul> <ul style="list-style-type: none"><li>Press release</li><li>新聞稿</li></ul>



# Environmental, Social and Governance Report

## 環境、社會及管治報告

The management of the Group regularly reviews the operation of its various departments, identifies relevant environmental, social and governance issues, consults and synthesizes the results of stakeholders' participation and assesses the significance of these issues to our business and our stakeholders. We will disclose in this Report the environmental, social and governance issues we deem to be most material. Our environmental, social and governance working group has verified and confirmed the major environmental, social and governance issues and their correlation with the key performance indicators of the corresponding ESG Guidelines. The materiality assessment results are shown as follows:

本集團管理層定期檢討各部門運作情況及鑒別相關環境、社會及管治事宜，參考和綜合處理持份者參與過程的結果，並評估相關事宜對我們的業務以及各持份者的重要性，將識別為重要的環境、社會及管治範疇披露於本報告中。我們的環境、社會及管治工作小組已核實及確認主要重大環境、社會及管治議題及彼等與相應方面及之環境、社會及管治指引的關鍵績效指標的關連。重要性評估結果排列如下：

### Important Issues

#### 重要議題

#### Environmental

##### 環境

- Emissions
- 排放物
- Use of Resources
- 資源使用
- Environment and Natural Resources
- 環境及天然資源
- Conflict Minerals
- 衝突礦產

#### Social

##### 社會

- Staff Employment
- 員工僱傭
- Health and Safety
- 健康與安全
- Development and Training
- 發展及培訓
- Labor Standards
- 勞工準則
- Employees Activities
- 員工活動
- Supply Chain Management
- 供應鏈管理
- Product Liability
- 產品責任
- Community Involvement
- 社區參與

#### Governance

##### 管治

- Compliance with Laws and Regulations
- 遵守法律及法規
- Anti-corruption
- 反貪污

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Based on the materiality assessment results, this Report serves to provide an overview of our sustainable development principles, policies and actual practices under five topics, namely Devotion to Environmental Protection, Establishment of a Team of Excellence, Responsible Supply Chain and Product Liability Management, Compliance in Operations and Community Involvement and Visit and Guidance of Officials of the Government.

### ENVIRONMENTAL/OCCUPATIONAL HEALTH AND SAFETY POLICY OF MOBI

We are committed to: conducting our business activities in a manner that takes responsibility for the environment and the health and safety of our staff, fulfilling our responsibilities in protecting the environment and promoting the health and safety of our staff, in order to provide more competitive products and services to our customers.

To this end, we have developed a clear environmental/occupational health and safety management policy, requiring us to:

Maintain precautions for strengthening risk management;  
Comply with environmental and safety regulations, raise the awareness of all parties;  
Advocate green operations, step up emissions reduction;  
Emphasize pollution prevention, perform environmental and safety commitments;  
Pay attention to employee health, ensure safe production;  
Create environmental and safety culture, support consultation and participation;  
Optimize environmental and safety performance, encourage continuous improvement;  
Collaborate with all stakeholders, achieve synergies and progress.

Details of the environmental/occupational health and safety management policy are as follows:

- Adhere to the ideology of maintaining precautions in the first place, establish, implement and maintain a documented EHS ("EHS") management system, to achieve systematic and standardized management, incorporate risk management into our normal operations and business activities, and strengthen the identification, assessment and control of sources of danger and environmental risk factors of occupational health and safety, emphasize the identification and analysis of and response to risks and opportunities in our management system, and plan countermeasures;

根據重要性評估結果，本報告將透過推進環境保護、打造卓越團隊、負責任的供應鏈及產品責任管理、合規經營和社區參與及政府領導蒞臨指導五個主題來概述本公司的可持續發展方針、政策及具體實踐。

### 摩比公司環境／職業健康安全方針

我們承諾：本著對環境和人員健康安全負責的態度從事我們的商業活動，履行保護環境及保障人員健康安全的職責，進而向客戶提供更具有競爭力的產品和服務。

為此，我們制定了明確的環境／職業健康安全管理方針：

堅持預防為主，強化風險管理；  
遵守環安法規，提高全員意識；  
倡導綠色經營，厲行減排降耗；  
強調污染預防，堅守環安承諾；  
重視員工健康，確保安全生產；  
營造環安文化，支持協商參與；  
優化環安績效，推動持續改善；  
聯合相關各方，協同整體進步。

環境／職業健康安全管理方針內涵如下：

- 堅持預防為主的工作思路，建立、實施並保持文件化的環境、安全、衛生（「環安衛」）管理體系，實行系統化和規範化的管理，將風險管理思維融入到日常經營和業務活動過程中，強化職業健康安全危險源及環境風險因素的識別、評估和控制，強調管理體系風險和機會的識別、分析與應對，做好措施策劃；

# Environmental, Social and Governance Report

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- Comply with international agreements, laws and regulations and environmental and health and safety requirements of relevant parties, continue to provide education and training on the environment and health and safety, enhance the awareness, knowledge and skills of employees in terms of the environment and health and safety, to enhance the initiatives of all employees in taking part;
- Promote the philosophy of green operations, adhere to the sustainable development strategy, and incorporate it into the entire life cycle of products and services; consider and pay attention to the potential impacts on the environment in the early stage of the life cycle of products and services; taking into account the whole life cycle of product, and adopting concrete measures in all aspects to prevent harm to the environment, reduce energy and resource consumption, and strive for environmental affinity;
- Emphasize and raise the awareness of pollution prevention, and take prior control measures to avoid pollution prevention; meantime, attach significance to the sustainable use of resources, mitigate and adapt to the climate change, and protect biodiversity and ecosystem, performing our commitment to environmental protection. MOBI is also committed to eliminating sources of danger, and takes all feasible measures to reduce occupational health and safety risks;
- Put the occupational health and safety of our staff in the first place to ensure that all business activities strictly comply with respective working procedures and policies, so as to create a healthy and safe working environment for our employees with a pursuit of zero injuries and zero accidents;
- 遵守國際公約、法律法規及相關方在環境和健康安全方面的要求，持續導入環境與健康安全領域的教育及訓練，增進員工環境與健康安全方面的意識、知識和技能，提升全員參與的能動性；
- 倡導綠色經營理念，堅持可持續發展戰略，將之融入到產品和服務的生命週期全過程中，在產品和服務的生命週期早期階段就考慮和注意對環境可能造成的影響，從產品整個生命週期角度出發，在各個環節採取堅實措施，減少對環境的危害，降低能源和資源消耗，致力環境親和；
- 強調和樹立污染預防的意識，力求予以避免，做好事前控制，同時重視資源的可持續利用、減緩和適應氣候變化、保護生物多樣性和生態系統，踐行對保護環境的承諾。摩比公司亦承諾致力於消除危險源，並採取一切可行措施降低職業健康安全風險；
- 把工作人員的職業健康安全放在工作首位，確保在各項經營活動中均能嚴格執行各項工作程式和制度，創造一個對人員健康和安全的有保障的工作環境，追求零傷害零事故；

# Environmental, Social and Governance Report

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- The Company strives to create and advocate a culture of protecting environment, saving resources, preventing pollution and paying attention to safety that supports the environment and occupational health and safety management system to achieve expected results. We have established and improved the Health and Safety Committee and ensured its exercise of functions. We have also set and implemented a mechanism and process for staff consultation and participation to ensure that our staff can actively participate in occupational health and safety activities, provide consultative suggestions and opinions and participate in process of the decision-making, thereby ensuring that our employees at all levels are fully communicated with the effective occupational health and safety management and the importance to meet its requirements;
- Continuously optimize environmental and health and safety management system performance, persevere in developing new technologies, processes, approaches and products that are beneficial to the environment and the health and safety of our employees, and always search for “better solutions”;
- We advocate the concept of EHS, and incorporate related requirements into our supply chain management activities, to improve performance with our suppliers, contractors, and subcontractors from the perspective of the overall supply chain, with a pursuit of a harmonious balance between corporate development, social responsibility and the health and safety of our employees, promoting common progress.
- 公司著力營造和倡導一種保護環境、節約資源、預防污染、注重安全，並支持環境和職業健康安全管理體系取得預期結果的文化，建立和健全健康和 safety 委員會並保障其行使職能，建立和實施一套工作人員協商和參與的機制及過程，保障在職業健康安全活動中工作人員能積極參與進來，提供諮詢建議和意見，參與必要環節的決策，確保公司各個層面人員在有效的職業健康安全管理以及符合職業健康安全管理要求的重要性上得到充分的溝通；
- 持續改進環境和健康安全管理體系績效，堅持不懈，不斷開發對環境及工作人員健康安全更有利的新技術、新工藝、新方法及新產品，始終要堅信任何改進「沒有最好，只有更好」；
- 宣揚環安衛理念，將各項要求融入供應鏈管理活動，從整體供應鏈的視野，與供應商、承包商和外包商一道提升績效，追求企業發展、社會責任和人員健康的和諧統一，促進共同進步。

Safe production is a core value of the Company. It is the Company's basic responsibility to prevent casualties and fatalities of our employees and to create a safe and healthy working environment. The Company strives to become an outstanding organization with continuous improvement and long-term development. In developing the Company's strategic objectives, action decisions and in conducting daily operations, the Company will consider factors such as economy, environment, health, safety and social responsibility.

All of our management personnel are the medium to promote our priorities in the environment, health and safety, and the exponent for putting such ideas into practice. All employees are required to comply with the Company's safety regulations and policies. Employees are the Company's most essential wealth and each employee's contribution to the Company is unique and value-adding. The Company encourages, recognizes and rewards employees for their active contributions to the Company's environmental, safety and health performance.

安全生產是公司的核心價值，預防全體員工發生意外傷亡，創建一個安全、健康的工作環境，是公司的基本責任。公司努力成為一個出類拔萃的具有持續改進和長遠發展的公司。在制定公司戰略目標、行動決策及開展日常活動的時候，公司會考慮經濟、環境、健康、安全和社會責任等因素。

本公司的所有管理人員均是環境、健康和安全第一理念的傳播人，並身體力行實現其理念，所有員工均需遵守公司的安全規範和制度。員工是公司的最重要財富，每個員工對公司作出的貢獻都具有獨特性和增值性。公司鼓勵、認可和獎勵對本公司的環境、安全、健康業績的積極貢獻。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### GENERAL RULES ON CORPORATE SOCIAL RESPONSIBILITY OF MOBI

The Company manages its social responsibility and commitment within the scope of its control and influence, and ensures that the management systems and regulations it formulates comply with national laws and regulations and internationally recognized SA8000 ethical standards.

This includes the principles of the following international agreements and relevant national laws, regulations and policies: International Labor Organization Convention 29 and Convention 105 (forced labor and debt-bondage), International Labor Organization Convention 87 (freedom of association), International Labor Organization Convention 98 (right to organize and collective bargaining), International Labor Organization Convention 100 and Convention 111 (equal remuneration and discrimination), International Labor Organization Convention 135 (workers' representatives), International Labor Organization Convention 138 and Recommendation 146 (minimum age and recommendations), International Labor Organization Convention 155 and Recommendation 164 (occupational safety and health), International Labor Organization Convention 159 (vocational rehabilitation and employment), International Labor Organization Convention 177 (home work), The United Nations Convention on the Rights of the Child under The Universal Declaration of Human Rights etc.

The Company hires, manages and assigns employees in accordance with the requirements under relevant laws and regulations, including the Labor Law of the PRC, the Labor Contract Law of the PRC, the Social Insurance Law of the PRC, the Employment Promotion Law of the PRC, the Implementation Regulations of the Labor Contract Law of the PRC, the Special Rules on Labor Protection of Female Employees, the Provisions on the Prohibition of Using Child Labor (Order No. 364 of the State Council), Regulatory Standards for Penalties Against the Employment of Child Labor (Ministry of Labor, MOF Document, Laolizi (1992) 27), Regulations on the Special Protection of the Minority Workers and Anti-Unfair Competition Law of the PRC to pay the salaries of employees at standards higher than local minimum wages and complies with the provisions of the Labor Law on working hours, overtime compensation and remuneration. We strictly prohibit the recruitment of child labor.

The Company promises not to use any form of forced labor or involuntary labor, and signs an employment contract with the employee's consent and full understanding of the terms, and will not require any employee to pay any "deposit" or deposit identity documents at the beginning of employment.

### 摩比公司社會責任總則

本公司在可以控制和影響的範圍內管理有關社會責任和承諾，並確保制定的各項管理制度和規定遵守國家法律法規和國際普遍認可的SA8000道德標準。

這包括下列國際協議之原則及相關國家法律、法規與制度：國際勞工組織公約第29及第105號（強迫性勞動及債務工），國際勞工組織公約第87號（結社自由），國際勞工組織公約第98號（集體談判權利），國際勞工組織公約第100及第111號（男女工人同工同酬，歧視），國際勞工組織公約第135號（工人代表公約），國際勞工組織公約第138號及建議條款第146號（最低年齡及建議），國際勞工組織公約第155號及建議條款第164號（職業安全與健康），國際勞工組織公約第159號（職業康復與就業），國際勞工組織公約第177號（家庭工作），世界人權宣言聯合國兒童權利公約等。

本公司根據國家相關法律法規要求規定，包括《中華人民共和國勞動法》、《中華人民共和國勞動合同法》、《中華人民共和國社會保險法》、《中華人民共和國就業促進法》、《中華人民共和國勞動合同法實施條例》、《女職工勞動保護特別規定》、《禁止使用童工規定》（國務院令第364號）、《使用童工罰款標準的規定》（勞動部、財政部檔，勞力字(1992)27號）、《未成年工特殊保護規定》及《中華人民共和國反不正當競爭法》，招聘、管理和調派員工，以高於本地最低工資的標準支付員工的工資，並遵循勞動法中關於工時、加班及報酬之規定，並嚴禁雇用童工。

本公司承諾不使用任何形式的強制勞動或非自願性勞動，在僱員同意並充分瞭解條款的情況下簽署員工合約，不會要求員工在受僱起始時交納「押金」或寄存身份證件。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

The Company has appointed the executive vice president of the senior management team to take full responsibility for the health and safety of all employees, and the Group and its subsidiaries has formed Safety Production Committee which is responsible for ensuring and achieving safe production on the part of the Company. The Company has established an occupational health and safety management mechanism to effectively identify sources of danger and to reduce and prevent potential threats to employees' health and safety through hazard assessment, preventive measures and related emergency mechanisms.

The Company is committed to providing a safe, clean, healthy and productive working environment for all employees by providing drinking water, medical and sanitation facilities, fire safety and proper ventilation conditions. The Company will also take necessary measures on its own initiative to minimize possible hazards in the workplace when possible in order to avoid work-related accidents and health hazards. The Company regularly focuses on reviewing health and safety conditions in the workplace, canteens and dormitories, and makes constant improvements based on issues identified.

The Company provides training for all employees on health and safety, energy conservation, environmental protection and various management systems and standards. In addition, it also provides induction training for new staff, and retraining for transferring staff.

The Company has formed a trade union which helps its members to safeguard their legitimate rights and interests, encourages regular communications between employees and the Company, and assists with solving any special difficulties they have. The Company respects the freedom of all employees to participate in the trade union, and collective bargaining as well as their freedom of association.

The Company is strictly prohibited from engaging in or supporting matters based on race, ethnicity, social hierarchy, nationality, religion, physical disability, gender, age, sexual orientation, trade union membership or political discrimination in matters relating to the appointment, remuneration, welfare, training opportunities, promotion, discipline, dismissal or retirement.

本公司任命了高級管理層團隊之執行副總裁全權負責全體員工的健康與安全，組建了集團及各子公司安全生產委員會，負責公司安全生產的保障和實現。公司建立了職業健康安全體系，以有效識別危險源，並通過危險源評估，制定預防措施及應急處置相應機制，減少和避免產生對員工健康與安全的潛在威脅。

本公司承諾為全體員工提供一個安全、清潔、健康和有生產力的工作環境，提供飲用水、醫療和衛生設施、消防安全及適當的通風條件。本公司亦會主動採取必要的措施，在可能條件下最大限度地降低工作環境中的危害隱患，以避免在工作中發生危害健康的事故。本公司定期對工作場地、食堂和宿舍的健康及安全情況予以重點檢查，對發現的問題進行持續改進。

本公司對所有員工進行健康與安全培訓，節約能源和保護環境的培訓以及各項管理制度和標準的培訓。此外，本公司亦對新晉員工進行入職培訓，對調換崗位員工重新進行培訓。

為協助員工維護自身的合法權益、鼓勵員工及公司之間的定期溝通及協助解決員工特殊困難，本公司組建了工會。而本公司亦尊重所有員工自由參加工會、集體談判和結社自由之權利。

在涉及聘用、報酬、福利、培訓機會、升遷、紀律、解職或退休等事項上，本公司嚴禁從事或支援基於種族、民族、社會等級、國籍、宗教、身體殘疾、性別、年齡、性取向、工會會員或政治面貌上的歧視。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

The Company fully respects the personal religious beliefs and ethnic customs of employees. We prohibit any personal discrimination and infringement of rights. The Company does not interfere with the rights of employees to observe their religious beliefs and customs.

The Company undertakes to respect and treat every employee impartially. It prohibits compulsive, abusive or exploitative acts of intrusion in the form of gesture, language and physical contact. The Company also prohibits the engagement or support of corporal punishment, mental or physical persecution and verbal humiliation.

The Company actively takes measures against extortion and bribery or any form of corruption, advocates fair and orderly competition and prohibits unfair competition.

In assessing and shortlisting suppliers, the Company considers the ability of suppliers to meet the requirements of this policy and prioritizes them who have the ability to meet the requirements.

If necessary, the Company may provide information to stakeholders and communicate with them on, including but not limited to, the results of its management reviews and audits. The Company may provide stakeholders with reasonable information and access to information for them to determine whether the Company fulfills its social responsibility and ethical commitments. If there is any doubt as to whether the Company fulfills its obligation on social responsibility and ethical commitments, the Company will conduct timely investigations before handling and responding to related enquiries. If any employee presents a question as to whether the Company complies with the requirements of this provision, the Company will not penalize, dismiss or discriminate against the employee for it. If any violation of corporate social responsibility and ethical commitments is found, the Company will take appropriate remedial measures and correctible actions against in accordance with the severity of its nature.

本公司充分尊重員工的個人宗教信仰和民族習慣，禁止任何人身歧視和權利侵害行為。本公司不會干涉員工行使遵奉信仰和風俗的權利。

本公司承諾尊重並公正地對待每一位僱員，公司不允許強迫性、虐待性或剝削性的性侵擾行為，包括姿勢、語言和身體的接觸，並禁止從事或支持體罰、精神或肉體協迫以及言語侮辱。

本公司積極採取措施反對強取和賄賂等任何形式的腐敗行為，宣導公平有序的競爭，禁止不正當競爭的行為。

本公司在評估及挑選供應商時，會考慮供應商滿足本政策要求的能力，優先選擇有能力達到要求的供應商。

如有需要，公司可向利益相關方提供資料，溝通包括但不限於管理審核和監查活動的結果。公司可向有關方面提供合理的資料和取得資料的管道，以供利益相關方確定公司是否符合其社會責任和道德承諾。有關方面質疑公司是否符合其有關社會責任和道德承諾規定的事項時，公司會進行適時的調查、處理並回應。若員工提出對公司是否遵守本規定的要求的疑問時，公司不會對其採取懲處、解僱或歧視的行為。如果發現任何違反公司社會責任和道德承諾規定的事項，公司會根據其性質嚴重性，予以適當的補救和糾正。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

The Company engages third parties to conduct annual tracking and auditing of the relevant management system to ensure that it complies with relevant management system requirements and standards. In recent years, the Company has also received more surveys on the EHS, carbon emissions, conflict minerals from key customers, to which the Company has given positive response. During the Reporting Period, the Company has not received any complaints and penalties from government, third parties and customers in these respects. In order to listen to all different opinions, the Group has a reporting mechanism, employee suggestion boxes and conducts regular opinion surveys, so that employees can report suspected misconduct, fraud, improper, fraud-related or safety-related issues without fear of retaliation. Our reporting mechanism and internal procedures ensure that the Group will make its best efforts to act confidentially and prudently, without the divulgence of the identity of the reporters and contents of the reports.

### DEVOTION TO ENVIRONMENTAL PROTECTION

The Company persists in operating its business in an environmentally responsible manner and adheres to the concept of sustainable development by taking various measures to reduce the environmental impact arising from its production and business activities with an aim of achieving harmonious coexistence with the society, the environment and its stakeholders. The concepts of innovation and environmental consciousness have also been infiltrated into our entire product life cycle and all business processes from research and development, production, logistics to customer service. We spare no effort in reducing energy consumption, resource consumption and carbon dioxide emissions.

The Company has been monitoring and managing our emissions for many years. In recent years, we have also begun to monitor greenhouse gas emissions and energy consumption. We hope to strike a balance between business growth and environmental protection by improving our business operations and practice, and encouraging employees to work in an environmentally responsible manner in the workplace.

The Company complies with the EU RoHS and China RoHS-related Directive. We conduct comprehensive management of hazardous substances from product design, procurement, production and delivery, to avoid the use of prohibited substances, and to ensure that the volume of restricted substances is within relevant restricted ranges. The Company also provides declarations of hazardous substances and the content of substances for customers that require them. Where necessary, the Company may also provide inspection reports from third parties on the composition of substances to customers as required.

公司每年都會請第三方機構對相關管理體系進行年度跟蹤及稽核，以確認公司遵循相關管理體系要求和規範的符合性。近年來，公司也越來越多接到來自重點客戶就環安衛、碳排放、衝突礦方面的客戶調查，公司均進行了積極的回饋。本公司於報告期間沒有接到過政府、第三方機構和客戶在這些方面的投訴和處罰。為了聆聽所有不同的意見，本集團設有舉報機制、員工建議箱及定期意見調查，讓員工能夠在毋須擔心遭到報復的情況下，舉報懷疑行為失當、舞弊、不當、與欺詐相關或與安全相關的問題。我們的舉報機制和內部程序確保集團盡力以保密和謹慎的方式行事，不會洩露舉報人的身份和舉報的內容。

### 推進環境保護

本公司堅持透過對環境負責的方式經營業務，堅持貫徹可持續發展理念，並採取各種措施以減少生產及業務活動對環境可能造成的影響，實現社會、環境及利益相關者的和諧共生。我們將創新和綠色理念貫穿到整個產品生命週期以及研發、生產、物流、客戶服務等全過程，為實現降低能耗、資源消耗和二氧化碳排放努力不懈。

本公司多年來持續對排放物進行監控和管理，近年來也嘗試開始監控溫室氣體排放量和能源消耗，我們希望通過改善營運實踐，取得業務增長和環境保護之間的平衡，鼓勵員工在工作場所中採取對環境負責的行為。

本公司遵從歐盟RoHS及中國RoHS有關等指令，從產品設計、採購、生產、交付等環節進行全流程有害物質管理，避免使用禁用物質，並確保限用物質含量在規定範圍內。對於有需要的客戶，公司會向客戶提供有害物質保證聲明以及物質成分表資料，亦可按照要求向客戶提供物質成分第三方機構檢測報告。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

The Company complies with the EU WEEE Directive and adopts ecological design concept in the product design stage with full consideration of recyclability of products, generalized design and the most economical design principle, to satisfy the recovery rate and the recycling rate of products and to minimize the environmental impact on the product life cycle from the source.

In general, the Company's production process and business nature enable low-emission, low-energy consumption and low pollutant generation. We are committed to operating our entire business in compliance with relevant environmental protection laws and regulations. During the Reporting Period, the Company did not violate any relevant environmental protection laws and regulations and was not subject to any related penalty either.

### EMISSIONS

The Company focuses on the waste management arising from its operating process.

The Company mainly adopts mechanical processing, assembly and testing for its production and does not discharge industrial wastewater. The Company's domestic wastewater mainly comes from the drainage of office washrooms and water from its kitchen. There is no discharge of toxic, hazardous or special substances. For oily wastewater produced from cleaning canteen kitchens, solid waste is first filtered through cleaning tank filters. Preliminary filtered kitchen wastewater will flow towards a three-stage grease trap, where major pollutants are removed during grease treatment before being discharged into the municipal sewage pipe network. Toilet sewage will go through septic tank treatment in the industrial area, and will be discharged through the local municipal sewage pipe network.

Industrial air emissions arising from the production process of the Company mainly come from residual lead-free solder exhaust, which is collected from exhaust gas collection devices installed in the workshops and led to the top floor of the workshops through pipelines to achieve high-altitude emissions. Meanwhile, we continue to improve the ventilation of our workshops. The emission of exhaust gases after treatment meets the "Air Pollutant Emission Limit" standards and produces little impact on the surrounding environment.

公司遵從歐盟WEEE指令，在產品設計階段採用生態化設計理念，充分考慮產品的可回收設計、通用化設計和最省化設計原則，滿足產品的可回收率和再利用率要求，從源頭上將產品全生命週期中對環境的影響降低到最低。

總體而言，本公司的生產過程和業務性質屬於低排放、低耗能和低污染物產生。我們承諾整個業務運行遵循相關環保法律及法規。本公司於報告期間未曾違反任何相關環保法規，也未遭受過任何相關的處罰。

### 排放物

本公司注重營運過程中產生的廢棄物的管理。

本公司生產以機加工、組裝和測試為主，生產過程中不產生工業廢水。而本公司生活廢水主要來源於辦公衛生間排水和廚房的生活用水，並無有毒、有害或特殊物質排放。食堂廚房清潔產生的含油廢水，首先需經過清洗池濾網，過濾掉固體雜物，初步過濾的廚房廢水會集中流向三級隔油池，經過隔油處理去除主要污染物後再排入市政污水管網。衛生間生活污水經工業區化糞池處理後，會通過當地市政污水管網排放處理。

本公司生產過程中的工業廢氣主要是極少量的無鉛焊錫廢氣。通過車間內部設置的廢氣收集裝置，收集後的無鉛焊錫廢氣會通過管道引導致車間外頂樓作高空排放，同時加強車間通排風，處理後外排的廢氣可達到《大氣污染無排放限值》標準，對周圍環境影響不大。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

The noise sources of the Company include certain production equipment, such as the CNC punch press, stamping equipment, die-casting equipment, air conditioning units, air compressors, cooling towers, fans, pumps and other ancillary power equipment. With machine layout of the workshops and routine regular equipment maintenance, the noise generated in the production process meets the “Standard of Boundary Noise of Industrial Enterprise” and has limited impact on the surrounding environment.

The solid waste produced by the Company includes general industrial solid waste, domestic waste and a small amount of hazardous waste. Among these, the general industrial solid waste mainly comprises of production packaging materials, metal scrap, lead-free slag and plastic scrap, which are sold to relevant external parties after collection by category, for recycling treatment. Domestic waste is handled by environmental and health departments after collection by category. Residual hazardous waste produced during the production process mainly comprises of oily rags, oily gloves and waste oil, the volume of which falls below the minimum requirements for transport, and so they are regularly delivered to external parties with relevant qualifications in hazardous waste disposal for collective treatment.

In addition, through continuous improvement of our production process, including the gradual shift to semi-automatic or fully automated production methods, the Company strives to enhance production capacity and reduce labor input to increase production efficiency, while improving staff training and management to improve operating performance, consummating and standardizing the management system of the Company, vigorously promoting clean production, and actively pursuing energy-saving measures by using environmentally friendly materials and improving the utilization of raw materials. We always use recyclable packaging materials to reduce pollutant emissions and achieve advanced circular economic standard.

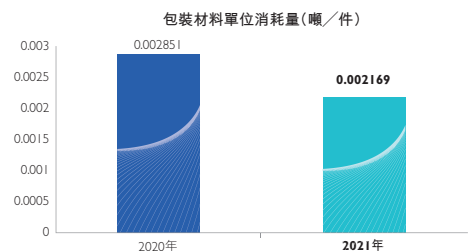
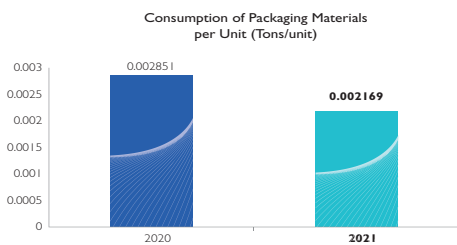
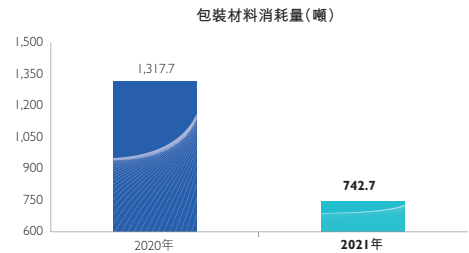
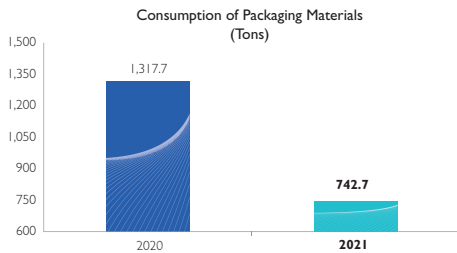
本公司噪音源包括一些生產設備，如數控衝床、衝壓設備、壓鑄設備以及空調機組、空壓機、冷卻塔、風機、水泵等輔助動力設備。生產過程中產生的噪音，基於車間的機器佈局和日常定期的設備維護保養，已能夠滿足《工業企業廠界環境雜訊排放標準》，對周圍環境影響較小。

本公司產生的固體廢棄物包括一般工業固廢、生活垃圾和少量危險廢棄物。其中，一般工業固廢主要是一些生產包裝材料、金屬邊角料、無鉛錫渣及塑膠邊角料等。這些一般固廢經分類收集後，均出售給外部相關單位，由其回收處理利用；生活垃圾經分類收集後，交由環衛部門清運處理；生產過程中產生的少量危險廢棄物主要是含油廢抹布、含油廢手套、廢機油等，這些廢棄物低於拉運量的要求，定期交由具有危險廢棄物處理資質的外部機構統一進行處理。

除此之外，本公司還會通過持續的生產工藝改進，包括逐步採用半自動化或全自動化生產方式等，提高產品產量，減少勞動力投入，增加生產效率。同時亦會加強員工培訓和管理，提高員工操作水準，完善和規範公司管理制度，大力推行清潔生產，積極推行優化節能措施，選用環保材料及增加原料的利用率，儘量使用可回收利用的包裝材料，減少污染物排放，達成循環經濟先進水準。

# Environmental, Social and Governance Report

## 環境、社會及管治報告



Note: Antennas orders decreased, product shipments declined from 207,950 to 76,325, and packaging materials decreased compared with 2020

註：天線類訂單減少，產品出貨量由207,950下降至76,325，包裝材料較2020年度降低

The Company's statistics on waste in 2021 are as follows:

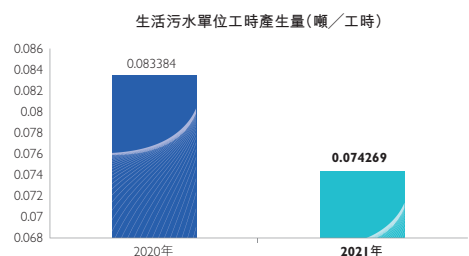
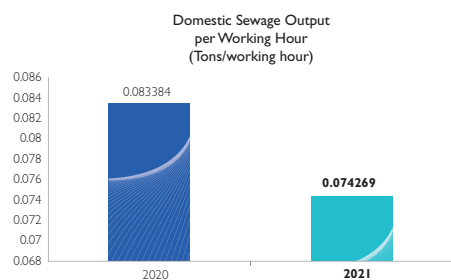
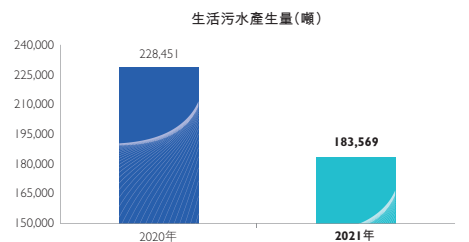
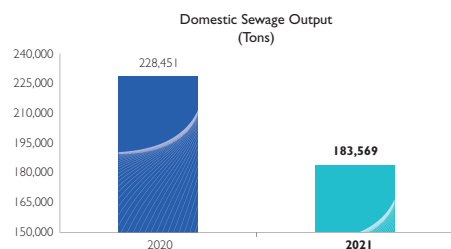
本公司2021年度廢棄物統計資料如下：

I. Industrial wastewater: none.

I. 工業廢水：無。

Domestic sewage: 183,569 tons, recording a decrease from 2020. In 2021, the Company improved the pipeline network in the park, thus reducing leakage of pipelines. We also urged employees to save water, resulting in a decrease of domestic sewage in 2021. The company has not encountered any major problems in obtaining suitable water sources.

生活污水：183,569噸，比2020年度有減少。2021年對園區管網進行了改善，減少了管道跑漏情況。同時督促員工節約用水，導致2021年度生活污水降低。本公司在求取適用水源上並沒有遇到任何重大問題。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

2. Lead-free solder exhaust: traces in compliance with regional environmental standard and without significant environmental impact.

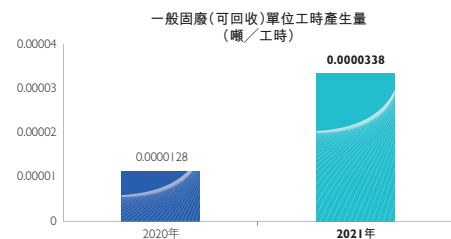
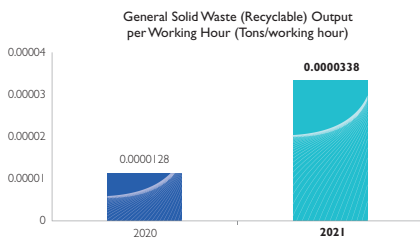
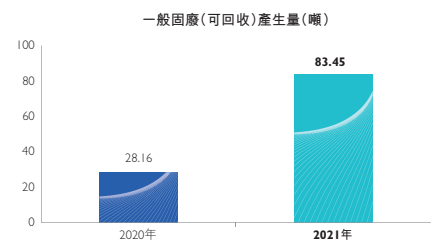
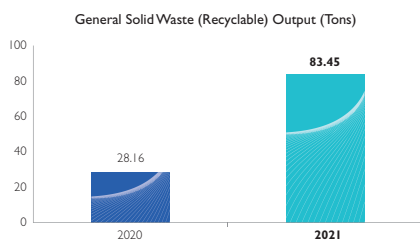
Factory noise: in compliance with regional environmental standards.

General solid waste (recyclable): in 2021, the amount of general solid waste (recyclable) was 83.45 tons, and the amount of waste per working hour was 3.37635E-05 tons, which was a trace amount. There was an increase in the generation of solid waste (recyclable) as compared with 2020 due to the return to stable production in 2021.

2. 無鉛焊錫廢氣：微量，符合地區環保標準且不會造成重大環境影響。

廠界噪音：符合地區環保標準。

一般固廢(可回收)：2021年一般固廢(可回收)產生量83.45噸，單位工時廢棄物量3.37635E-05噸，微量。因2021年度生產回穩，導致一般固廢(可回收)產生量較2020年度上升。



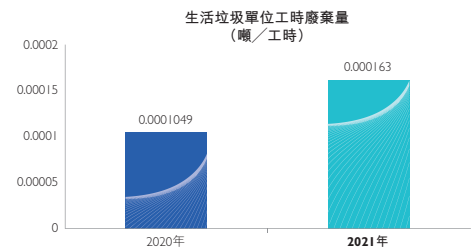
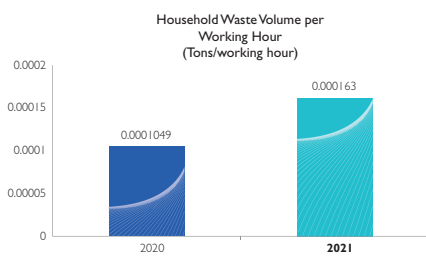
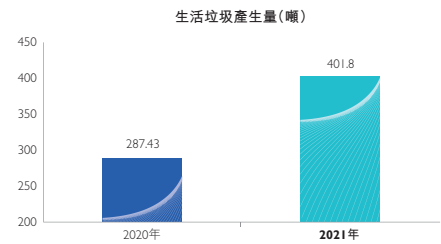
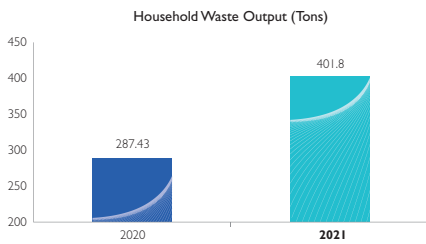


# Environmental, Social and Governance Report

## 環境、社會及管治報告

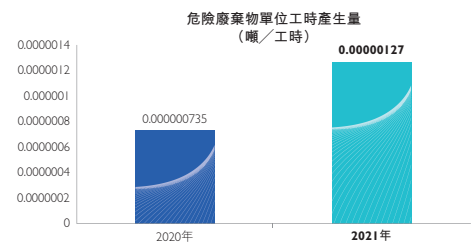
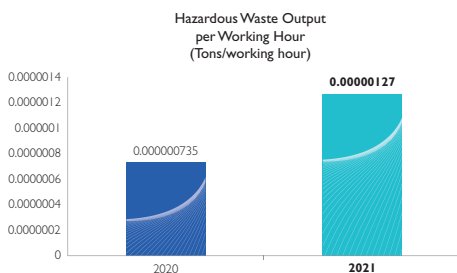
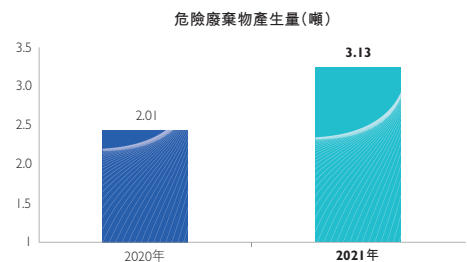
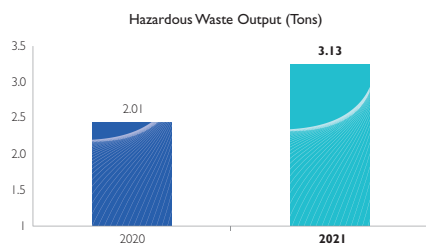
3. Household waste: in 2021, the amount of household waste was 401.8 tons, and the amount of waste per working hour was 0.000163E. Household waste increased as compared with 2020, due to the production stabilization and no suspension of production and work caused by the pandemic in 2021.

3. 生活垃圾：2021年生活垃圾產生量401.8噸，單位工時廢棄物量0.000163E。因2021年度生產回穩，無疫情停產停工影響，所以生活垃圾比2020年度有所增加。



4. Hazardous waste: There was an increase in hazardous waste output as a result of a rise in the amount of scrap rubber as compared with 2020 due to the return to stable production in 2021. Based on the Company's average annual reduction in hazardous waste generation, taking 2021 as the base year, the Company's hazardous waste production per working hour will be reduced by 1% in 2022.

4. 危險廢棄物：因2021年度生產回穩，報廢廢膠的數量較2020年有增加，導致危險廢棄物產生量增加。按照本公司的年均減少危險廢棄物產生量統計，以2021年為基準年，本公司危險廢棄物單位工時產生量2022年將減少1%。



# Environmental, Social and Governance Report

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The statistics about the Company's total greenhouse gas emissions in 2021 were as follows:

本公司2021年度溫室氣體總排放量統計資料如下：

	2021 2021年		2020 2020年	
	Carbon emissions (carbon dioxide (CO <sub>2</sub> ) equivalent) 碳排放量 (二氧化碳CO <sub>2</sub> 當量)	Volume per working hour 單位工時量	Carbon emissions (carbon dioxide (CO <sub>2</sub> ) equivalent) 碳排放量 (二氧化碳CO <sub>2</sub> 當量)	Volume per working hour 單位工時量
Total greenhouse gas emissions (tons) 溫室氣體總排放量(噸)	7,588.58	0.0022/working hour 0.0022/工時	7,425.39	0.0027/working hour 0.0027/工時
Scope 1 direct emissions – emissions from vehicles, power generators and boilers (tons) 直接排放(範圍1) – 汽車、發電機及 鍋爐排放(噸)	272.96	0.0001/working hour 0.0001/工時	311.56	0.0001/working hour 0.0001/工時
Scope 2 Indirect emissions – emissions from electricity (tons) 間接排放(範圍2) – 用電排放(噸)	7,315.62	0.0021/working hour 0.0021/工時	7,113.83	0.0026/working hour 0.0026/工時

As the Company's greenhouse gas emissions mainly involve electricity and relevant energy, there is a goal of reducing electricity consumption in 2021. On this basis, taking 2020 as the base year, the electricity consumption per working hour in 2021 will be reduced by 1%. Meanwhile, for this purpose, the Company will make the following efforts:

按照本公司溫室氣體排放主要是涉及電及相關能源，2021年度有設定減少用電量的目標，以2020年度為基準年，2021年度單位工時減少用電量1%。同時，本公司將為此做的努力如下：

- In daily production, the Company will reduce the energy and electricity consumption of each production equipment by strengthening the daily maintenance of production equipment and carrying out optimization through technological measures, etc.;
- The Company will carry out publicity for the employees' awareness of energy saving and consumption reduction, so that the employees will develop the habit of saving electricity in daily work, such as turning off the lights when people walk away, thus reducing the electricity consumption.

- 日常生產過程中，強化生產設備日常維護保養，採取工藝技術措施優化等方式，降低各生產設備能耗，減少用電量；
- 員工節能降耗意識宣貫，日常工作中，養成節約用電習慣，做到人走燈滅等，減少用電量的產生。

Note 1: Total working hours in 2021 were 2,311,589.035 hours.

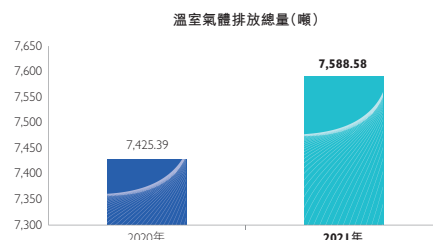
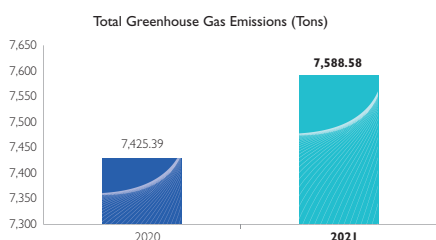
註1：2021年總工時為2,311,589.035小時。

Note 2: The calculation of the above greenhouse gas emissions is based on the 2019 China Regional Grid Baseline Emission Factors announced by the Ministry of Ecology and Environment of the People's Republic of China.

註2：以上溫室氣體之計算是按照中華人民共和國生態環境部公佈之《2019年度中國區域電網基準線排放因數》。

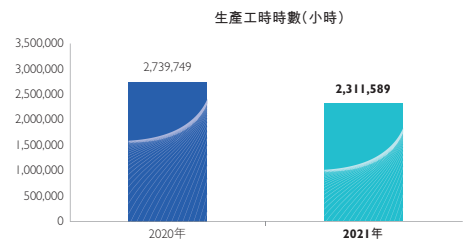
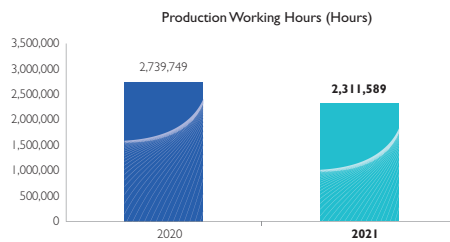
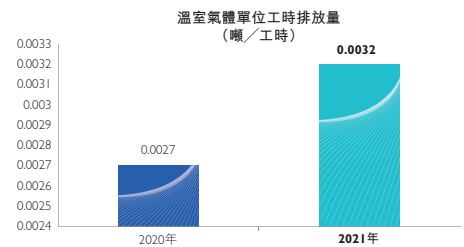
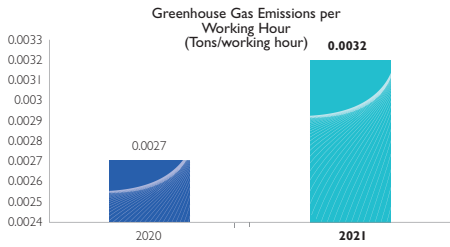
Note 3: The total greenhouse gas emissions increased as compared with those 2020, the emissions per working hour increased as compared with those 2020. For detailed analysis of reasons, please refer to the following description on usage of energy resources.

註3：溫室氣體總排放量較2020年度有增加，單位工時排放量較2020年也有增加。具體原因分析詳見下面各能源資源使用情況說明。



# Environmental, Social and Governance Report

## 環境、社會及管治報告



### USE OF RESOURCES: ENERGY, WATER AND OTHER RAW MATERIALS

The main raw materials consumed in the Company's production are aluminum, copper, steel, plastic, PCB boards and others. At the product level, we focus on the efficient use of resources. In the product development stage, we conduct rigorous design and assessment to assure product features and performance while using a variety of materials in the most frugal manner by the use of environmentally friendly and recyclable or reusable materials. This not only ensures that costs can be controlled, but also reduces the consumption of resources. We promote clean production and strengthen equipment maintenance while improving energy efficiency.

In our daily office operations, we advocate the concept of energy-saving. Through regular self-examinations, inspection and reporting, we enhance the awareness and capability of our staff in energy-saving and reducing emissions. Meanwhile, we advocate a paperless office to reduce the use of paper, and always reuse waste paper, such as print and copy paper.

### 資源使用：能源、水及其它原材料

本公司生產所消耗的主要原材料為鋁材、銅材、鋼材、塑膠及PCB板材等。在產品層面，我們注重資源的有效使用，在產品開發階段，我們通過嚴格的設計和評審，確保在滿足產品功能和性能的同時最節儉地利用各種材料，使用環保的可回收或再利用的材料，既保證成本的受控，亦同時減少了資源的消耗。我們宣導清潔生產，加強設備維護保養，提高能源使用效率。

日常辦公活動中，本公司積極宣傳節能降耗資訊，通過定期自查自糾和檢查通報等方式，提升員工節能減排意識和能力。同時推廣無紙化辦公，以減少紙張的使用，對於回收的廢棄紙張，如列印和複印用紙，進行回收利用。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

The Company attaches great importance to electricity saving, and promotes environmental protection and energy conservation through the implementation of relevant policies and measures, to achieve energy conservation and consumption reduction. For example, we make full use of natural light when the weather is bright. We always choose energy-saving products when purchasing lamps and electrical appliances. We switch off idle lights, computers and electrical appliances. In summer, our air conditioning is generally set at room temperature of above 26 degrees. We conduct timely maintenance of air conditioners to ensure their good operation. In addition, we encourage the use of telephone and video conferencing systems to reduce business travel. We also post some energy-saving tips on our intranet to remind employees to practice energy-saving ideas.

In terms of water saving, water in the Company comes from the city water supply system. It is mainly used as domestic water in our offices. Our production process does not involve industrial water and therefore does not have a serious adverse impact on rivers, lakes and underground water. We develop and refine water-saving management system with the use of a water saving faucet, to ensure that the concept of water-saving is implemented in practice.

Achieving the efficient use of resources not only requires a sound management system, and implementation of relevant policies, but also the cooperation and support of staff. The Company strives to create a corporate culture that treasures resources, enhances employee awareness of environmental issues, and encourages employees to actively participate in and fulfill our environmental commitments.

本公司高度重視節約電能，並通過實施相關制度和措施推動環保節能，實現節能減耗。比如，天氣晴朗時，儘量利用自然光；採購燈具和電器時，儘量採用節能產品；閒暇時間，關閉燈具、電腦和電器；夏日空調一般設定在室溫26度以上，及時維護空調確保運行良好。此外，本公司亦鼓勵員工使用電話、視訊會議系統來減少商務旅行；並於內聯網張貼一些節能方面的提示性標籤提醒僱員力行節能理念。

節約用水方面，公司用水取自城市供水系統，主要用途為辦公生活用水，在生產過程中並不涉及工業用水環節，因此不會對陸上的河流、湖泊、地下水造成嚴重影響。我們制定和完善節水管理制度，使用節水型水龍頭等，確保節水理念確切實行。

有效使用資源，不僅需要完善的管理制度，相關政策的落實更有賴於員工的配合和支持。本公司努力營造珍惜資源的企業文化，提高員工的環保意識，鼓勵員工積極參與和實踐環保承諾。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

The major energy and resources consumed by the Company in daily life are electricity, water, paper, natural gas, gasoline and diesel. The following table shows the use of energy resources for 2021 and 2020:

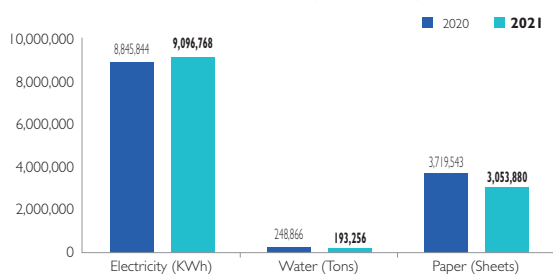
本公司日常消耗的主要能源和資源為電力、水、紙張、天然氣和汽油柴油。下表列示2021年度和2020年度的能源資源使用情況：

	2021 2021年		2020 2020年	
	Total Consumption 消耗總量	Consumption per working hour 單位工時消耗量	Total Consumption 消耗總量	Consumption per working hour 單位工時消耗量
Energy Consumption 能源消耗				
Electricity (KWh) 電(千瓦時)	9,096,768.06	3.935/working hour 3.935/工時	8,845,844.39	3.229/working hour 3.229/工時
Water (Tons) 水(噸)	193,256.35	0.084/working hour 0.084/工時	248,866.03	0.091/working hour 0.091/工時
Paper (Sheets) 紙(張)	3,053,880.00	1.321/working hour 1.321/工時	3,719,543.00	1.3576/working hour 1.3576/工時
Canteen liquefied gas (Litres) 食堂液化氣(升)	16,554.10	0.007/working hour 0.007/工時	13,334.35	0.0049/working hour 0.0049/工時
Motor gasoline (Litres) 車用汽油(升)	36,919.41	0.016/working hour 0.016/工時	36,516.31	0.013/working hour 0.013/工時
Motor and power generator diesel (Litres) 車用及發電機用柴油(升)	36,842.52	0.016/working hour 0.016/工時	52,832.65	0.019/working hour 0.019/工時

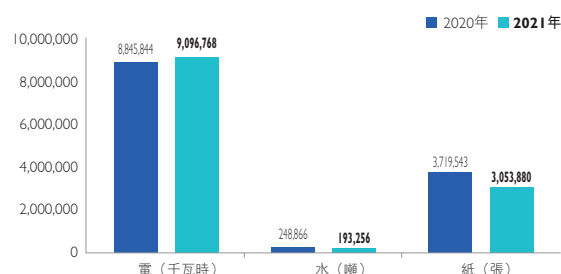
# Environmental, Social and Governance Report

## 環境、社會及管治報告

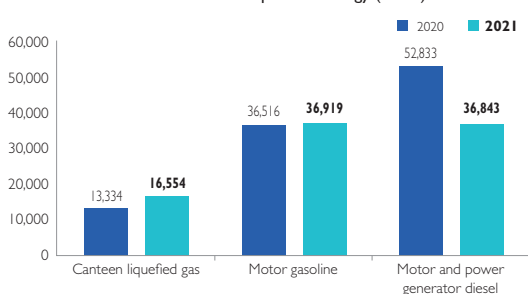
Total Consumption of Energy



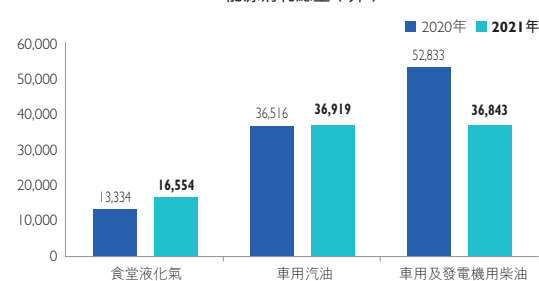
能源消耗總量



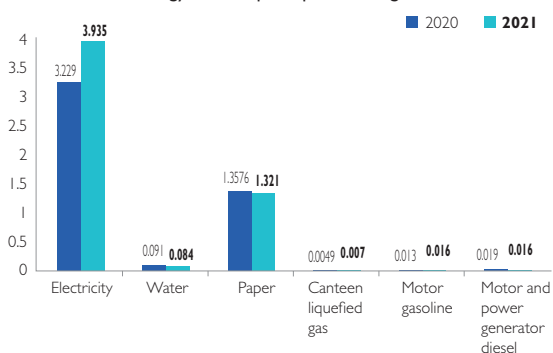
Total Consumption of Energy (Litres)



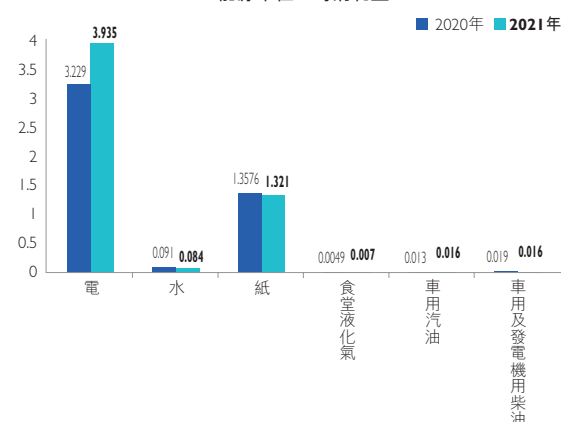
能源消耗總量 (升)



Energy Consumption per Working Hour



能源單位工時消耗量



Among which,

- I、 The total consumption of electricity and the consumption per working hour in 2021 slightly increased over those in 2020, mainly because the electricity consumption increased in 2021 due to the weakening impact of the pandemic and the production stabilization; the consumption per working hour rose slightly increased due to small change in the number of employees. For the purpose of saving resources and protecting the environment, taking 2021 as the base year, it is estimated that the electricity consumption of the Company per working hour will be reduced by 1% in 2022. Meanwhile, the "target" reduction in the total greenhouse gas emissions in 2022 is consistent with the target of electricity consumption reduction in 2022.

其中：

- I、 電的2021年度消耗總量和單位工時消耗量較2020年度有所上升，主要是因為：2021年受疫情影響降低，生產平穩恢復，用電量增加。員工人數變化較小，從而導致單位工時消耗量略有上升。本公司以節約資源，保護環境為目的，以2021年為基準年，預計本公司電能源單位工時消耗2022年將減少1%。同時，2022年「目標」溫室氣體排放總量的減少程度與2022年的電力目標一致。

# Environmental, Social and Governance Report

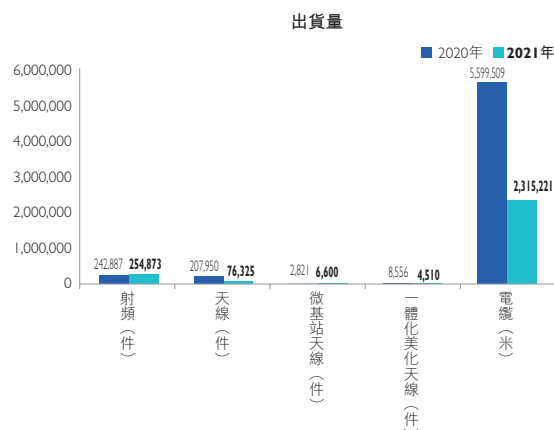
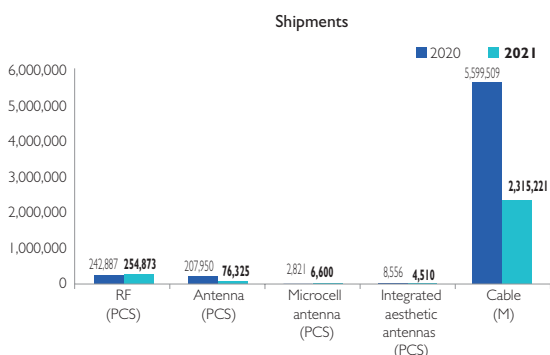
## 環境、社會及管治報告

- 2、 The total consumption of water and the consumption per working hour in 2021 slightly decreased over those in 2020, mainly because the Company improved the pipeline network in the park in 2021, thus reducing leakage of pipelines. We also urged employees to save water, resulting in a slight decrease in the total consumption of water and the consumption per working hour in 2021. Based on the Company's average annual reduction in water consumption, taking 2021 as the base year, the Company's water consumption per working hour will be reduced by 1% in 2022.
- 2、 水的2021年度消耗總量及單位工時消耗量較2020年度有所降低，主要是因為：2021年對園區管網進行了改善，減少了管道跑漏情況。同時督促員工節約用水，導致2021年度用水總量及單位工時消耗量略有降低。按照本公司的年均減少水能源量統計，以2021年為基準年，本公司水能源單位工時使用量2022年將減少1%。
- 3、 The total consumption of papers and the consumption per working hour in 2021 decreased over those in 2020, mainly because the Company gradually promoted online approval of documents, and employees' awareness of saving paper increased, which led to a decrease in paper consumption and consumption per working hour.
- 3、 紙張的2021年度消耗總量及單位工時消耗量較2020年度有所降低，主要是因為：公司逐步推進線上單據審批，同時員工節約用紙意識增強，導致用紙量及單位工時消耗量減少。
- 4、 The total consumption and the consumption per working hour of canteen liquefied gas in 2021 slightly increased over those in 2020, mainly due to the increased canteen liquefied gas consumption caused by the weakening impact of the pandemic, the smooth recovery of production, and the increased employees dining in canteens in 2021.
- 4、 食堂液化氣的2021年度消耗總量和單位工時消耗量均較2020年度有少量上升，主要是因為：2021年受疫情影響降低，生產平穩恢復。食堂就餐人數增加，導致食堂液化氣使用量增加。
- 5、 The total consumption of motor gasoline in 2021 was basically the same as that in 2020, mainly because the three places strengthened management and control of vehicles, optimized their vehicle dispatching to reduce the frequency of vehicle usage.
- 5、 車用汽油的2021年度消耗總量跟2020年度基本持平。主要是因為：三地強化用車管控，優化派車流程，車輛使用頻次有所減少。
- 6、 The total consumption of diesel in 2021 declined as compared with 2020, and the consumption per working hour was basically the same as that in 2020, mainly because the consumption of diesel decreased as the transportation of antenna goods declined due to the product structure adjustment, and employees' working hours decreased. The two decline ratios were basically the same, resulting in the consumption per working hour fluctuating little from last year.
- 6、 車用柴油的2021年度消耗總量較2020年度有所下降，單位工時消耗量與2020年度基本持平，主要因為：受產品架構調整影響天線貨物運輸減少，柴油消耗量下降，同時員工工時數下降，二者下降比例基本相同，導致單位工時消耗量與去年波動不大。
- 7、 The total working hours (2,311,589.03) in 2021 declined by 15.63% as compared with the total working hours (2,739,749.07) in 2020, as a result of which the total consumption of electricity, water, papers and canteen liquefied gas declined slightly due to improved daily energy saving and consumption reduction, and the consumption per working hour declined due to the decrease in the total working hours.
- 7、 2021年總工時(2,311,589.03)較2020年總工時(2,739,749.07)降幅15.63%，其中電、水、紙張、食堂液化氣等能源資源有加強日常節能降耗管控，總消耗量有略微下降，因總工時有降低，所以單位消耗量有降低。

Type	類別	Shipments 出貨量	
		2021 2021年	2020 2020年
RF (PCS)	射頻(件)	254,873	242,887
Antenna (PCS)	天線(件)	76,325	207,950
Microcell antenna (PCS)	微基站天線(件)	6,600	2,821
Integrated aesthetic antennas (PCS)	一體化美化天線(件)	4,510	8,556
Cable (M)	電纜(米)	2,315,221	5,599,509

# Environmental, Social and Governance Report

## 環境、社會及管治報告



### ENVIRONMENT AND NATURAL RESOURCES

Based on the nature of the Company's main business, our business activities will not have a significant impact on the environment and natural resources. However, the Company will continue to enhance environmental protection to reduce any adverse effects on the environment brought about by our business operations.

According to the environmental laws, regulations and relevant policies of the PRC, including the Environmental Protection Law of the People's Republic of China, the Environment Protection Tax Law of People's Republic of China, Law of the People's Republic of China on Water Pollution Prevention and Control, Law of the People's Republic of China on Prevention and Control of Atmospheric Pollution, Law of the People's Republic of China on Prevention and Control of Noise Pollution, Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Wastes and the Energy Conservation Law of the People's Republic of China. When carrying out project construction, the Company will assess the potential pollution arising during the construction and production process, the feasibility of governance measures, whether production processes and products are in line with clean production requirements, and the impact of the actual discharge of pollutants on surrounding environment. An Environmental Impact Assessment Report ("EIA Report") will be submitted to the environmental protection department in accordance with the laws and regulations.

With regard to major climate changes which may occur and affect the Company, such as typhoons, rainstorms and earthquakes, the Company has formulated the Emergency Preparation and Response Control Procedure, and routinely prepares an annual emergency response plan according to the requirements of the document. In case of any major climate change, the Company carries out emergency treatment according to the emergency response plan.

### 環境及天然資源

基於本公司的主要業務性質，我們的經營活動對於環境及天然資源不會產生重大的影響。但是本公司依然會不斷強化環境保護工作，減低營運對環境可能產生的不利影響。

根據我國的環保法律、法規和有關政策的規定，包括《中華人民共和國環境保護法》、《中華人民共和國環境保護稅法》、《中華人民共和國水污染防治法》、《中華人民共和國大氣污染防治法》、《中華人民共和國噪聲污染防治法》、《中華人民共和國固體廢物污染環境防治法》及《中華人民共和國節約能源法》。本公司在進行有關建設專案時，會針對該專案建設和生產過程中可能出現的污染發生情況、治理措施是否可行、生產過程和產品是否符合清潔生產要求，以及最終排放的污染物對周圍環境的影響等情況進行評價，並會按照法律規定向環保部門遞交環境影響報告書（「環評報告」）。

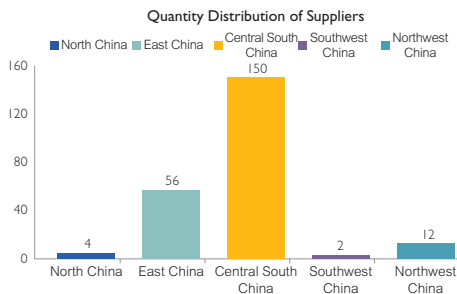
對於可能發生並對本公司產生影響的重大氣候變化，如颱風、暴雨、地震等，本公司有制定《應急準備和響應控制程序》，日常依據文件要求，擬製年度應急響應方案。當產生重大氣候變化時，依據應急響應方案步驟做出應急處置。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### CONFLICT MINERALS

Since the late 1990s, most of the minerals mining in the Democratic Republic of the Congo and its neighboring countries and territories has contributed to local armed conflicts, leading to long-term instability in the region and creating serious human rights and environmental problems. In 2012, the US Securities and Exchange Commission has required all securities issuers whose production processes involve the use of four types of minerals, namely tantalum, tin, tungsten and gold, to disclose their mineral sources. These four types of conflict minerals are widely used in the information and communications technology products manufacturing industry. The Company takes the initiative to refrain from using minerals from conflict-affected or high-risk areas and conducts surveys on conflict minerals every year in cooperation with clients. The Company has signed Conflict Minerals Agreements with a total of 224 related suppliers in 2021, and has undertaken not to procure and use metal minerals from conflict-affected or high-risk areas.

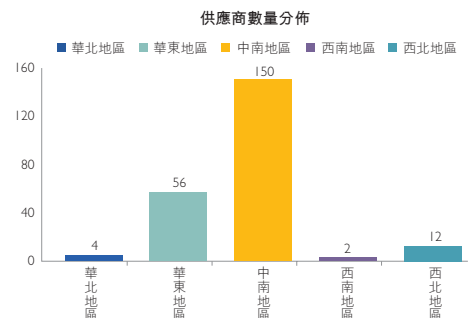


### ESTABLISHMENT OF A TEAM OF EXCELLENCE

The Company is committed to creating a good working environment for its employees. We attach great importance to the value of talents, carry out selection of high-quality talent and make good use of their talents. We mainly recruit through on-campus and general recruitment. Our recruitment procedure is open, fair and reasonable. The Company has established a series of standardized human resources recruitment and training programs and systems, which have been strictly implemented. In 2016, the Company set up the MOBI Academy to provide educational training and training functions for all levels of the Company, providing valuable seminars to support and strengthen the knowledge and skills of employees for the benefit of their career development and promotion. The Company provides competitive remuneration packages, sets working hours complying with relevant national policies and regulations. We also provide various types of paid leave, as required by the government, and do not allow any inequality or discrimination in respect of job opportunities and other aspects.

### 衝突礦產

自90年代後期開始，剛果民主共和國及其毗鄰國家和地區境內的大部分礦產開採助長了當地的武裝衝突，導致該地區長期不穩定，造成了嚴重的人權與環境問題。2012年，美國證券交易委員會針對鈹、錫、鎢、金四類礦產要求所有在生產過程中用到這四種金屬的證券發行企業披露其礦產來源。這四種衝突礦產被廣泛應用於資訊和通訊技術產品製造行業。本公司積極宣導不使用來自衝突地區或高風險地區的礦產，每年都會配合客戶做衝突礦產調查。2021年本公司相關的供應商總數為224家，均與之簽訂了衝突礦產協定，承諾不採購和使用來自衝突地區或高風險地區的金屬礦產。



### 打造卓越團隊

本公司致力為員工創造良好的工作環境。公司重視人才的價值，不拘一格選好人才、用好人才。招聘管道主要採用學校畢業生招聘和社會招聘，招聘過程公開、公正、合理，建立了一套規範化人力資源招募和培訓一系列流程和制度，並嚴格執行。公司2016年成立摩比學院，承擔全公司範圍內各級成員的教育訓練和培訓職能，提供有價值的培訓講座，為員工的職業生涯發展和晉升提供了知識儲備及能力提升支援。公司提供有競爭力的薪酬待遇，工作工時遵守國家相關政策規定，提供國家規定的各類帶薪休假，不允許有任何工作機會等方面的不平等或歧視現象。



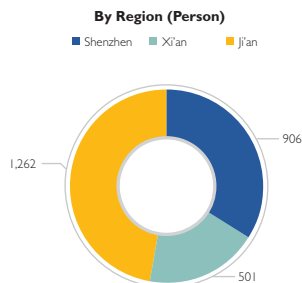
# Environmental, Social and Governance Report

## 環境、社會及管治報告

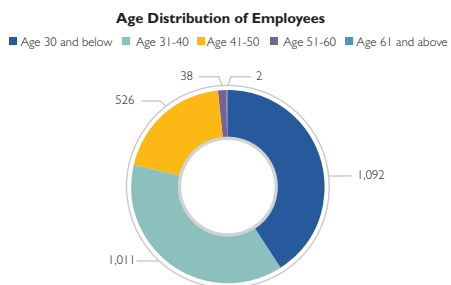
### STAFF EMPLOYMENT

#### I. Employment Chart:

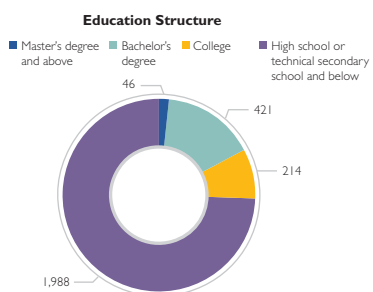
(1) Region Distribution Chart:



(2) Age Distribution Chart:



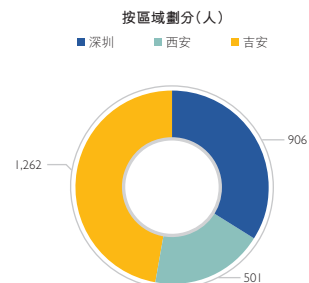
(3) Education Structure Chart:



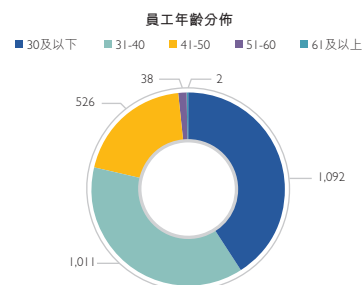
### 員工僱傭

#### I. 僱傭情況圖表：

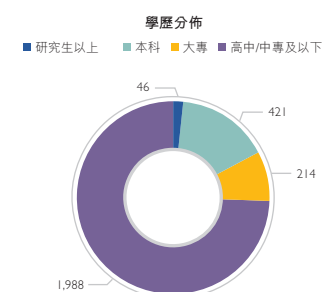
(1) 按照區域劃分：



(2) 年齡分佈圖表：



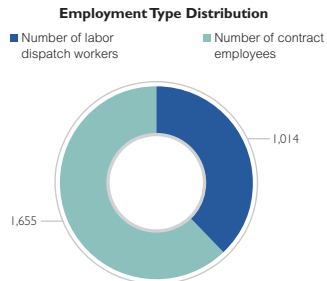
(3) 學歷分佈圖表：



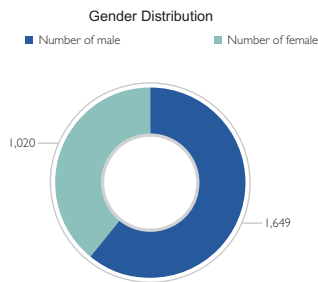
# Environmental, Social and Governance Report

## 環境、社會及管治報告

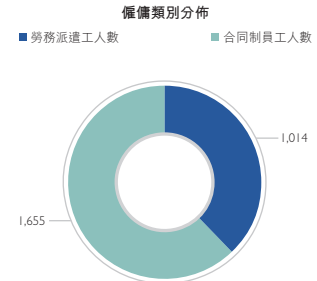
### (4) Employment Type Distribution:



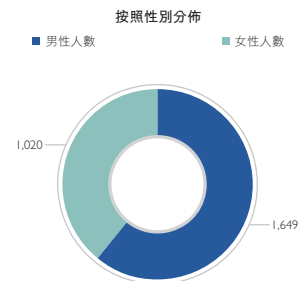
### (5) Gender Distribution Chart



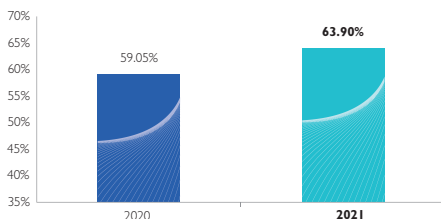
### (4) 僱傭類型分佈：



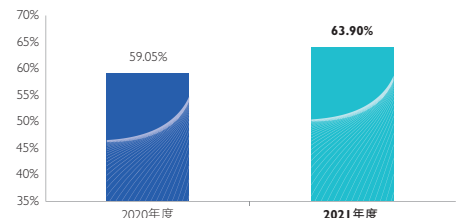
### (5) 按照性別分佈



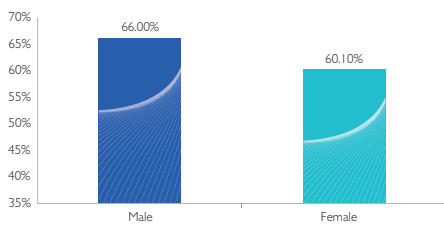
### Employee Turnover Rate



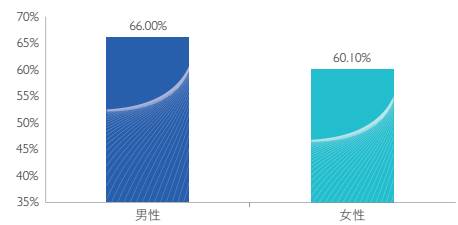
### 人員流失率



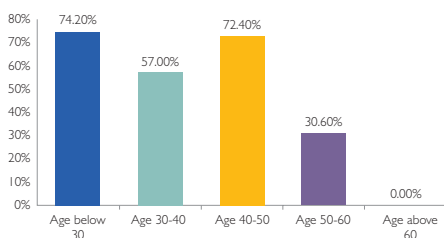
### Employee Turnover Rate (by Gender)



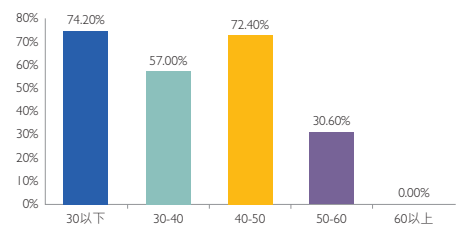
### 人員流失率 (按性別)



### Employee Turnover Rate (by Age)



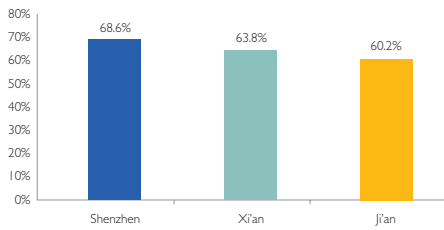
### 人員流失率 (按年齡)



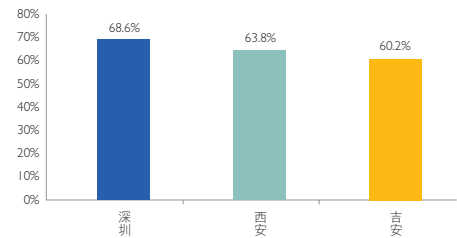
# Environmental, Social and Governance Report

## 環境、社會及管治報告

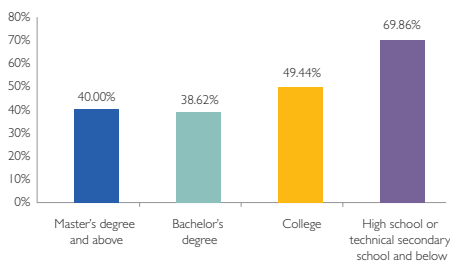
Employee Turnover Rate (by Region)



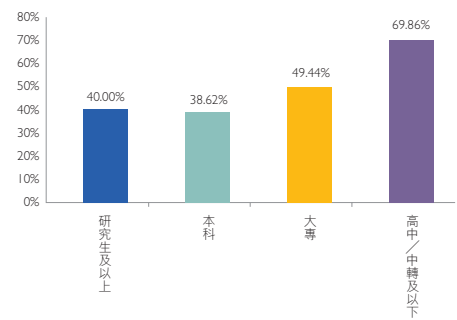
人員流失率 (按區域)



Employee Turnover Rate (by Education Structure)



人員流失率 (按學歷)



Note: Occasional fluctuations in orders have resulted in large changes in frontline production personnel and a higher turnover rate.

註： 訂單偶有波動，導致一線生產人員變動較大，流失率升高。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### HEALTH AND SAFETY

The Company established an occupational health and safety management system which was recognized by the ISO45001. The day-to-day operation of the Company follows national laws and regulations, including the Production Safety Law of the People's Republic of China, the Law of the People's Republic of China on the Prevention and Control of Occupational Diseases, the Law of the People's Republic of China on Prevention and Treatment of Infectious Diseases, the Fire Control Law of the People's Republic of China, the Regulation on Work-Related Injury Insurances, the Regulations on Safety Supervision of Special Equipment, the Regulation on Work Safety Permits, the Measures for the Administration of Registration of Hazardous Chemicals, the Social Insurance Law of the People's Republic of China and the Measures for the Administration of Occupational Health Examination, and its health and safety policy and regulations to ensure a safe and healthy working environment and to protect the physical and mental health and safety of our employees.

Since the outbreak of the COVID-19 epidemic, the Board has been closely monitoring the epidemic and responded cautiously. The executive directors and senior management of the Group established "MOBI Group Emergency Management Commanding Team for the Prevention of Epidemic" on 26 January 2020 to closely monitor and respond to the development of the epidemic, and report major issues to the emergency team as soon as possible for making unified decisions and coordinate the management team and various departments of the Group to implement relevant measures. The Group has also adopted comprehensive and strict preventive and control measures in accordance with relevant regulations issued by the Chinese government to fight against the epidemic, and the relevant measures have begun to show results. Although the Group has gradually resumed production, the Group will continue to strictly abide by these preventive and control measures to ensure that employees can work in a safe and healthy environment. During the Reporting Period, the Company did not receive any report on the violation of laws and regulations related to health and safety in workplaces.

I. Staff health examination: The Company provides staff health examinations on an annual basis. Funded by the Company, all staff are entitled to physical health checks at medical institutions where medical reports as well as health advices will be provided.

### 健康與安全

本公司建立了ISO45001職業健康安全管理體系，並獲得認證。公司的日常營運遵循國家法律法規，包括《中華人民共和國安全生產法》、《中華人民共和國職業病防治法》、《中華人民共和國傳染病防治法》、《中華人民共和國消防法》、《工傷保險條例》、《特種設備安全監察條例》、《安全生產許可證條例》、《危險化學品登記管理辦法》、《中華人民共和國社會保險法》及《職業健康檢查管理辦法》，以及健康安全體系制度和規範，確保創造一個安全和健康的工作環境，保障員工的身心和健康安全。

自新型冠狀病毒爆發以來，董事會一直密切關注疫情，並謹慎應對。本集團執行董事和高級管理層已於二零二零年一月二十六日成立「摩比集團疫情預防應急管理指揮小組」，密切監控及應對疫情發展，重大事項第一時間上報應急小組統一決策，並協調本集團管理團隊及各部門以實施有關措施。本集團亦已按有關中國政府的規定及採取全面及嚴格的預防及控制措施以防禦冠狀病毒，而有關措施已開始顯現成效。儘管本集團已逐步恢復生產，但本集團將繼續嚴格遵守該等預防及控制措施，以確保僱員能夠在安全健康的環境中工作。報告期間內，本公司並無發現任何違反與工作場所健康與安全有關之法律及規例的報告。

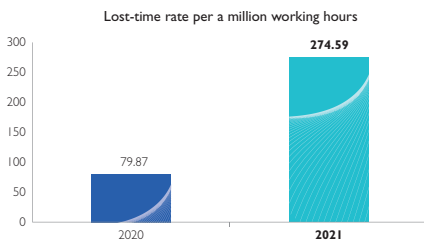
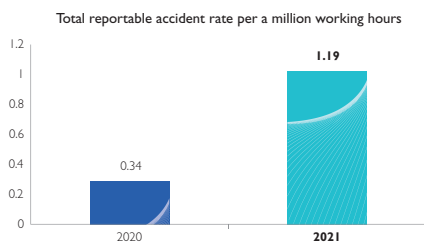
I. 員工健康體檢：公司每年開展員工健康體檢活動，由公司出資，安排醫療機構到公司為全體員工進行身體健康體檢，並出具體檢報告和提供健康方面的建議。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

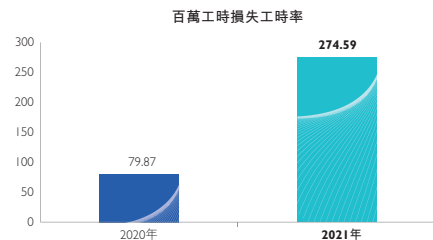
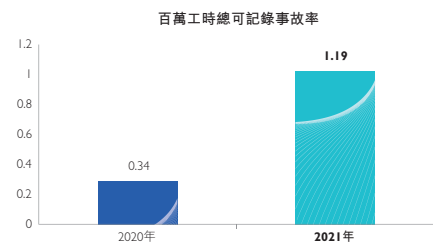
- Occupational disease inspections: The Company conducts occupational disease inspections on annual basis for employees identified with potential exposure to minimize the risks. In 2021, a total of 367 employees have been arranged for occupational disease inspections.
- Work injury data: In the past three years, there were no cases of death arising out of work-related injuries in the Company. In the meantime, the Company recorded the total reportable accident rate per a million working hours of 1.19 and the lost-time rate per a million working hours of 274.59 in 2021, which increased as compared with those of 0.34 and 79.87 in 2020, mainly due to accidents caused by employees riding outside. The Company strengthened safety management, and safety awareness of employees needed to be enhanced.

(Note: total reportable accident rate per a million working hours = total number of reportable accidents (including work-related injuries and accidents)  $10^6$ /total working hours, and lost-time rate per a million working hours = lost working hours (including work-related injuries and accidents)  $10^6$ /total working hours)



- 職業病檢查：公司每年為識別出來的有潛在職業病影響的崗位員工進行職業病檢查，以防範出現職業病的風險。2021年，合計為367名員工安排職業病檢查。
- 工傷數據：近三年全公司未出現任何因工傷致死的案例。同時，公司2021年度百萬工時總可記錄事故率為1.19，百萬工時損失工時率為274.59，較2020年度百萬工時總可記錄事故率0.34，百萬工時損失工時率79.87均有所上升，主要是因為員工在外騎行導致意外事故，公司加強安全管理宣導，員工安全意識需提高。

(註：百萬工時總可記錄事故率=總可記錄事故起數(含工傷、意外) $\times 10^6$ /總工時，百萬工時損失工時率=損失工時(含工傷、意外) $\times 10^6$ /總工時)





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4. Health and safety manual: The health and safety manual is available to every employee at any time on the WeChat platform of the Company so that they could learn about the Company's health and safety concepts, strategies, measures, and safety guidelines, and know about what is right or wrong through pictures and texts, so as to prevent risks and reduce health and safety hazards.

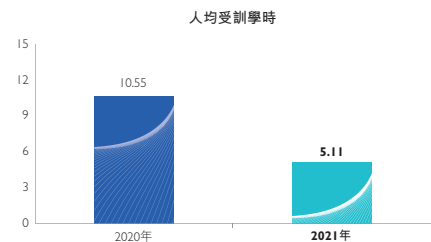
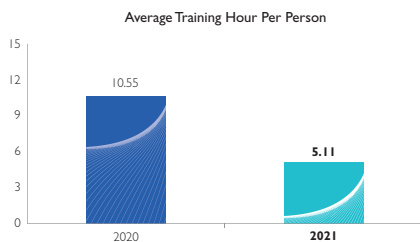
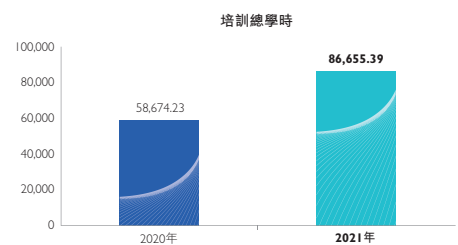
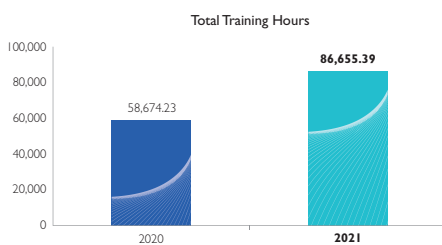
4. 健康安全手冊：每一位員工均可在企業微信平臺上隨時閱覽到健康安全手冊，以方面員工系統瞭解公司的健康安全理念、策略、措施和安全行為準則等，讓員工能圖文並茂瞭解什麼是對的，什麼是錯的，預防風險，減少健康安全危害。

### DEVELOPMENT AND TRAINING

The Company's MOBI Academy has a wealth of courses, including courses on corporate culture and rules and regulations, new employee induction training courses, staff basic skills training, on-the-job knowledge training, management skills and leadership, and other aspects. The course lecturers include the Company's in-house instructors and external lecturers from external schools and training institutions. In 2021, the Company provided 86,655.39 hours of training, with a total of 16,847 trainees including 99.4% of the employees, and 5.11 hours of training per person. 100% of employees at middle and senior levels were trained, and more than 99% of ordinary employees were trained. The female and male trainees accounted for 99.80% and 99.14% respectively. There was a significant increase in the number of trainees due to the high turnover rate as a result of changes in orders with the fluctuation of the external market environment. This led to a decrease in the total training hours and the training hours per person as compared with 2020.

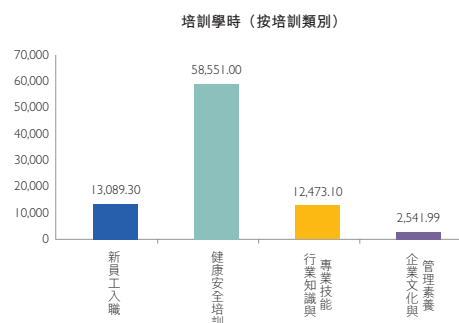
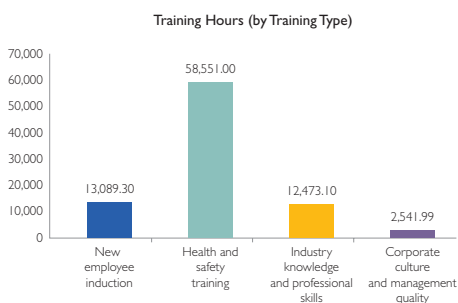
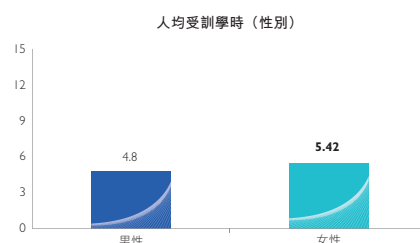
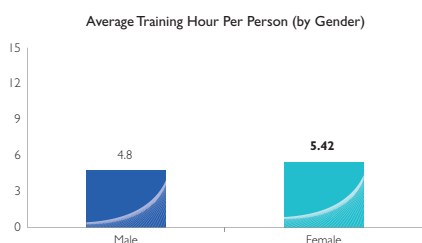
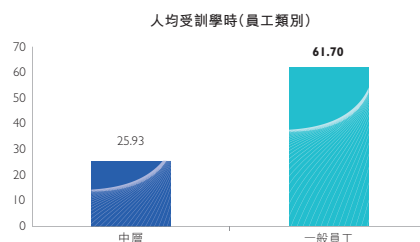
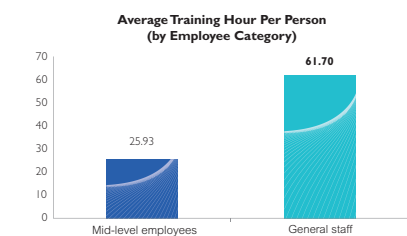
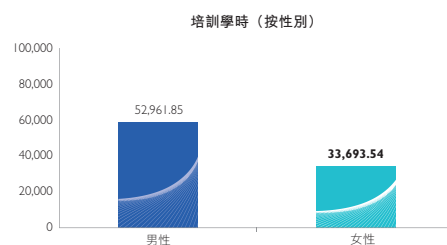
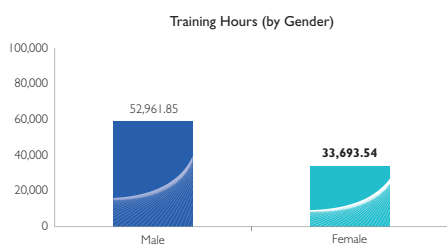
### 發展及培訓

本公司下轄的摩比學院，設置了豐富的課程，包括公司文化和規章制度、新員工入職培訓課、員工基本工作技能培訓、崗位業務知識培訓、管理技能和領導力等方面的課程。課程的講師，既有公司的內訓講師，也有外部院校和資訊培訓機構的外聘講師。2021年度，公司共完成86,655.39個學時的培訓，培訓人次累計16,847人次，參加培訓的員工佔比99.4%，人均受訓學時5.11小時；中高層受培訓的人數比例為100%，一般員工受培訓的人數比例大於99%；女性受培訓的人數比例99.80%，男性受培訓的人數比例為99.14%；為隨外部市場環境波動，訂單有變動，人員流動率大，培訓人次增加較多。導致培訓總學時與人均受訓學時較2020年相比有所降低。



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The Company has also cooperated with a number of tertiary institutions. Through the provision of pre-courses to send students to the Company as interns, we hope to alleviate the disconnection between school learning and the actual needs of enterprises with common training of practical talents.

本公司亦與一些大專院校校企合作，通過設置前置課程輸送學員到公司進行實習，以減少學校學習與企業實際需求脫節的問題，共同培養實用型人才。

The Company has established an internal platform for career development and promotion in operations, technology and management. Through a well-functioning mechanism, employees are encouraged to exert their talents, expand their horizons and maintain their vitality, ensuring that the development of our employees synchronizes with the development of the Company.

公司內部建立了經營、技術、管理三條線的員工職業發展晉升途徑，通過一套運作良好的機制，激勵員工發揮聰明才智，拓展視野，保持員工的活力，最終確保員工的發展能夠與公司的發展同步。

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(1) Dual-Beam Antenna Index Analysis Knowledge Training:

(1) 雙波束天線指標分析知識培訓：



(2) Succession Management Cadre Training Course:

(2) 繼任管理幹部培訓班：



(3) “Meet at Night” Learning, Sharing and Exchange Meeting on Improving Cadres’ Management Ability:

(3) 「戌時有約」幹部管理能力提升學習分享交流會：



(4) Fire Drill

(4) 消防演習



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### LABOR STANDARDS

The Company strictly abides by national laws and regulations, including the Labor Law of the PRC, the Labor Contract Law of the PRC, the Social Insurance Law of the PRC, the Employment Promotion Law of the PRC, the Labor Dispute Mediation and Arbitration Law of the PRC, the Law on Safeguarding Women's Interests and Rights of the PRC, the Law on the Protection of Minors of the PRC, the Implementation Regulation of the Labor Contract Law of the PRC, the Special Rules on Labor Protection of Female Employees of the PRC, the Provisions on the Prohibition of Using Child Labor, the Regulations on Paid Annual Leave for Employees and the Provisions on Minimum Wages. We do not employ child labor or use any forced labor in any of our businesses. In the recruitment of employees, we will verify the age of candidates through an identity card verification system to prevent non-compliance. During the reporting year, there was no violation of the Labor Law in any form. For details, please see "General Rules on Corporate Social Responsibility of MOBI" above.

In order to prohibit the use of child labor, the Company checks the ID cards, household registers, education certificates and knowledge mastery of the employees at the time of employment. The Company undertakes that it will not use any form of forced labor or involuntary labor, and that it shall not require employees to pay a "deposit" or deposit their ID cards at the time of employment, it provides each employee with statutory social security such as five insurances and one fund (pension, medical care, unemployment, workers' compensation, maternity, housing provident fund) in accordance with national policies. In addition, the Company will also maintain corresponding commercial insurance for employees as required. If any violations are found, the Company has established channels for employees to report immediately, and management will take immediate follow-up actions.

During the Reporting Period, the Group did not materially violate employment-related laws and regulations or labor standards. The Group's human resources policies and operations complied with local labor-related laws and regulations.

All suppliers/contractors who provided services to the Company shall comply with the Working Procedures of Corporate Social Responsibility (CSR) Management of Suppliers, Contractors and Outsourcers, and shall not use child labor or force employees to work, and shall comply with labor law, labor ethics, environment and occupational health and safety and other laws and regulations of local governments.

The Company strictly follows national laws and regulations and provides various kinds of paid time off to ensure that every employee has reasonable working hours and holidays, including statutory holidays, marriage leave, maternity leave, paid annual leave and paid sick leave, to encourage employees to strike a balance between work and life.

### 勞工準則

本公司嚴格遵守相關國家法律法規，包括《中華人民共和國勞動法》、《中華人民共和國勞動合同法》、《中華人民共和國社會保險法》、《中華人民共和國就業促進法》、《中華人民共和國勞動爭議調解仲裁法》、《中華人民共和國婦女權益保護法》、《中華人民共和國未成年人保護法》、《中華人民共和國勞動合同法實施條例》、《女職工勞動保護特別規定》、《禁止使用童工規定》、《職工帶薪年休假條例》及《最低工資規定》，所有業務均不會僱用童工或使用任何強制勞工。在進行員工招募時，會通過身份證驗證系統等確認應聘人員的年齡，以杜絕出現違規情況。在本報告所述年度，沒有任何形式違反勞動法的行為。細節見前述之「摩比公司社會責任總則」。

公司為嚴禁使用童工，在員工入職時進行身份證、戶口本、學歷證明、知識掌握程度等進行年齡核對；公司承諾不使用任何形式的強制勞動或非自願性的勞動，也不得要求員工在受僱起始時交納「押金」或寄存身份證，每一位員工按照國家政策提供五險一金（養老、醫療、失業、工傷、生育、住房公積金）等法定社會保障。另外，根據需要，公司亦會為員工提供相應的商業保險。如有發現任何違規行為，公司已建立有關渠道供員工即時匯報，管理層也會即時採取跟進行動。

於報告期間，集團並無發現重大違反僱傭相關法規及勞工標準的情況。集團的人力資源政策及營運均遵守當地勞工相關的法律及法規。

為我司提供服務的供應商／承包商等，均需按照《供應商、承包商、及外包商企業社會責任(CSR)管理工作程序》文件要求執行，不得使用童工、不得強制員工勞動、滿足當地政府勞動法、勞工道德、環境、職業健康安全等法律法規要求。

公司嚴格遵循國家法律規定，提供各種類型的帶薪假期，確保每位員工擁有合理工作時間及假期，包括法定節日假期、婚假、產假、帶薪年假、帶薪病假等，鼓勵員工從工作與生活中取得平衡。



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### STAFF ACTIVITIES: CULTURAL CAMPAIGNS AND RECREATIONAL SPORTS

We pay great attention to humanistic care and team building. For many years, we continue exploring new cultural and sports mechanisms for staff, and striving to assist employees in achieving a work-life balance, improving the working and living conditions of staff and enhancing their happiness and sense of belonging.

#### (1) RF Manufacturing and Debugging Skills Competition:



#### (2) Organizing the Three Places of the Company to Carry out the Activities of “Celebrating the Dragon Boat Festival Passionately and Sharing Well-being” with Letters



### 員工活動：文化宣傳、娛樂體育

我們注重人文關懷和員工凝聚力建設，多年來不斷探索員工文體工作新機制，努力幫助員工平衡工作與生活，提高員工工作和生活條件，提升員工幸福感和歸屬感。

#### (1) 射頻製造調試技能比武大賽：

#### (2) 組織公司三地開展「濃情端午，共享安康」以信傳情端午活動



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(3) Eagle Training Camp Expansion Activities of MOBI Group for the 2021 Fresh College Graduates

(3) 摩比集團2021屆應屆生雛鷹訓練營拓展活動



(4) 2021 Successor Training and Expansion Activities of MOBI Group

(4) 摩比集團2021年繼任者培養拓展活動



(5) Organizing the 2021 “Celebrating the National Day • Casual Photographing – Discovering the Beauty of MOBI” Photography Competition:

(5) 組織開展2021年「迎國慶• 隨手拍 – 發現摩比之美」攝影比賽：



(6) 2021 “MOBI Cup” Tug of War Competition:

(6) 2021年「摩比杯」拔河比賽：



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### RESPONSIBLE SUPPLY CHAIN AND PRODUCT LIABILITY MANAGEMENT

#### SUPPLY CHAIN MANAGEMENT

The Company is committed to promoting the integrity of business practices and positive social responsibility, to guiding the suppliers' code of conduct, and stipulating requirements on corporate social responsibility of suppliers in relation to integrity, law-abiding, respect for human rights, employment of labor, health and safety, environmental protection and business ethics. We require each supplier to follow the standard and the relevant laws and regulations of their place of operation, especially key suppliers with long-term cooperation. Meanwhile, the Company identifies and controls supply chain risks every year, including but not limited to customer communication risks, business risks, transportation risks and other risks. The Company evaluates new suppliers and conducts an annual inspection of qualified suppliers according to the Working Procedures of Corporate Social Responsibility (CSR) Management of Suppliers, Contractors and Outsourcers and the Management Procedures of Acquisition of Suppliers, etc., to confirm whether the suppliers comply with the laws and regulations and the requirements of the Company in terms of labor ethics, corporate social responsibility, environment and occupational health and safety.

In 2021, we signed corporate social responsibility agreements with 224 suppliers with a view to exerting influence on their environmental, social and governance requirements. The types of agreements and undertakings signed are as follows:

“Supplier's Green Product (GP) Declaration”

“Supplier Quality Assurance Agreement”

“Supplier Quality Assurance Agreement – Supplemental Agreement”

“Corporate Social Responsibility (CSR) Agreement with Suppliers, Contractors, and Outsourcers of MOBI”

### 負責任的供應鏈及產品責任管理

#### 供應鏈管理

本公司致力推行誠信的商業行為和積極的社會責任，宣導供應商行為準則，從誠信守法、尊重人權、僱用勞工、健康安全、保護環境和商業道德方面對供應商提出了企業社會責任要求。我們要求每一個供應商必須遵循該準則和運營所在地相關的法律法規，特別是長期合作的重點供應商。同時，本公司每年都對供應鏈方面風險進行識別和管控，包括但不限於客戶溝通風險、商務風險、運輸風險等各方面風險進行識別和管控。本公司依據《供應商、承包商、及外包商企業社會責任(CSR)管理工作程序》、《供應商開發管理程序》等文件要求，對新供應商進行評鑒，並對合格供應商進行年度監察，確認供應商在勞工道德、企業社會責任、環境、職業健康安全等方面是否符合法律法規及本公司要求。

2021年，我們與224家供應商均簽訂了企業社會責任協定，以期對供應商在環境、社會、管治要求方面施加影響。簽署的協定和承諾書種類如下：

《供應商綠色環保承諾書》

《供方品質保證協議》

《供方品質保證協議 – 補充協議》

《摩比公司供應商、承包商、外包商企業社會責任(CSR)協議》

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### PRODUCT RESPONSIBILITY

The Company emphasizes the management of product responsibility. During the product research and development stage, we carry out stringent implementation of product management, not only to identify product features and performance requirements, but also to identify the demand in environment, safety, reliability and other aspects for the products. We strictly adhere to the industry and international standards to meet customer and legal requirements in all respects. During the production and delivery stage, in accordance with the processes and standards developed by the Company, we carry out product checks and tests at all stages from stocking, manufacturing to product delivery to ensure the safety of products delivered. In 2021, the Company did not receive any product returns due to product health and safety problems, and the customer satisfaction reached 86.06%.

In 2021, the Company received 16 complaints from customers. In responding to customer complaints, the customer service department received the customer complaint information, and confirmed the complaint information with the quality engineering department and the sales department; the quality engineering department was responsible for transmitting the customer complaint information to the corresponding departments and following up the treatment of the issues until the case was closed.

The Company has implemented an intellectual property policy for many years. We have documenting procedures and systems to regulate the management and operation of the Company's intellectual property rights. As of the end of 2021, the Company had applied for 1,015 patents, with 142 ones newly increased as compared with that at the end of 2020. And 736 patents had been granted, with 105 ones newly increased as compared with that at the end of 2020. No patent infringement incidents occurred in 2021. The Company has formulated internal controls to protect customer information. There are clear guidelines available for the collection, storage, use and destruction of customer information. We have also adopted a variety of measures to prevent leakage, including providing training on the customer information confidentiality and conducting regular checks for each safety and security measure. The Company has also established a product recall system, and there were no product recalls caused by product quality and safety incidents in 2021. In accordance with customer requirements, the Company will sign business framework agreements on mutual cooperation with its customers to ensure that confidential information of both sides will not be disclosed. In 2021, the Company did not receive any complaints and litigation caused by leakage of customer information and confidential data. The Company has established a corresponding customer complaint and handling procedure to regulate the follow-up of customer complaints and product returns or exchange. In addition, the Company will maintain product liability insurance for customers' products in response to their individual requirements.

### 產品責任

本公司重視產品責任的管理，在產品研發階段，嚴格執行產品管理，不僅識別產品功能和性能方面的需求，而且會識別出產品在環境、安全、可靠性等方面的需求，遵循行業和國際標準，全方位滿足客戶及法律法規要求。在產品生產和交付階段，按照公司制定的流程和規範，在進料、製造過程、成品交付等各階段開展各項產品核對總和試驗活動，確保發出產品的安全性。2021年，公司未接受到因為產品健康和安全性問題導致的產品退貨，客戶滿意度達到86.06%。

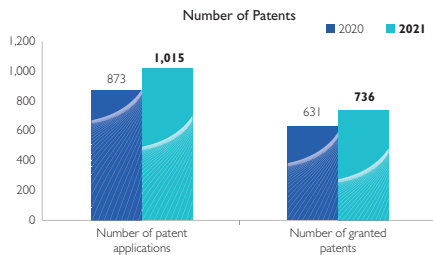
2021年接收客戶的16起投訴，應對客戶的投訴：客戶服務部進行客戶投訴信息的接收，並與品質工程部協同銷售部門進行投訴信息的確認，品質工程部負責將客訴信息傳遞給相應部門，跟進問題點的進度處理直至問題關閉。

本公司執行智慧財產權政策多年，有成文的流程和制度規範公司智慧財產權的管理和運作，截止2021年末，公司已申請專利1015件，相比2020年末，新增142件。授權專利736件，相比2020年末，新增105件。2021年末發生任何專利侵權事件；本公司已制定內部控制以保護客戶資料，對其資料的收集、保管、使用及銷毀均有清晰的指引，並採取多樣化的預防洩露措施，包括提供有關客戶資料保密的培訓，及定期檢查各項安全保密措施。公司也建立了產品召回制度，2021年末發生任何因為產品品質及安全事故導致的產品召回事件；公司會按照客戶要求，與客戶簽署雙方業務合作框架協定，確保雙方的資料不被洩露。2021年，公司未發生任何因洩露客戶資料及秘密導致的投訴和訴訟；公司建立了相應的客戶投訴與處理常式，規範客戶投訴和退換貨的處理；另外，公司應個別客戶的要求，會為其產品購買產品責任險。

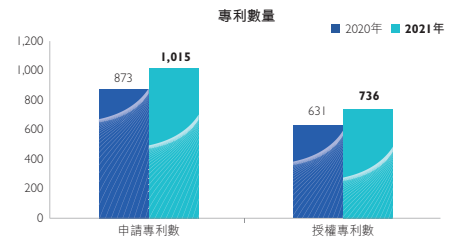
# Environmental, Social and Governance Report

## 環境、社會及管治報告

During the Reporting Period, the Company did not experience any material breach or failure to comply with relevant product liability laws and regulations.



於報告期間，公司並未出現任何嚴重違反或未有遵守相關產品責任法律法規的情況。



### COMPLIANCE IN OPERATION

#### COMPLIANCE WITH LAWS AND REGULATIONS

It is the basic principle of the Company to carry out operational compliance by abiding by business ethics and observing the laws and regulations of China and other countries where the Group operates. The Company is committed to ethical operations and legal compliance in operations. We practice “zero tolerance” of any violation of laws and regulations, and any breaches of business ethics. We carry out compliance in operations in a proactive, effective and scientific manner, and are willing to work with global customers, suppliers and other business partners to achieve sustainable development.

The business of the Company is mainly carried out by its subsidiaries in Mainland China, and it is listed on the Hong Kong Stock Exchange. The operations of the Company strictly comply with relevant laws and regulations of Mainland China and Hong Kong. During the Reporting Period, there was no serious breach or non-compliance with relevant laws and regulations (including prevention of bribery, extortion, fraud and money laundering).

### 合規經營

#### 遵守法律及法規

恪守商業道德、遵守中國及業務開展所在國的法律法規是本公司開展合規經營的基本原則。公司宣導道德經營、合法合規經營，對任何違法違規及違反商業道德的行為持「零容忍」態度，積極、有效、科學地開展合規經營工作，願同全球客戶、供應商及其他業務合作夥伴一起實現可持續發展。

本公司的業務主要由本公司位於中國內地的公司進行，而本公司本身也於香港證券交易所上市。本公司營運嚴格遵守中國內地及香港的有關法律與法規。於報告期間，並未出現任何嚴重違反或未有遵守相關法律法規（包括防止賄賂、勒索、欺詐及洗黑錢）的情況。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### ANTI-CORRUPTION

The Company actively takes measures against extortion and bribery or any form of corruption. It has a zero-tolerance policy for corruption, and strictly abides by relevant local laws and regulations, including the Law of the People's Republic of China Against Unfair Competition and Criminal Law of the People's Republic of China. The Company encourages all employees to report any case of corruption and has established a formalized management system as well as developed a formalized process for the daily business operations to prevent the occurrence of corruption. The Company has set up an independent audit department to strengthen the regular review of the operations of various centers and departments of the Company in order to detect any non-compliance with the code of ethics. The Group has effective reporting procedures to ensure that any suspicious, improper or illegal behavior can be reported. The reporters may report all details and evidence of any suspected misconduct to the department head or the Board of the Group orally or in writing. If the reporter believes that the misconduct is related to the Board, the reporter may directly report such misconduct to the audit committee. In order to protect the interests of the Group and the safety of reporters, all investigations will be conducted in a timely and confidential manner. If any suspicious criminal acts are found, the Group will report such matter to the local functional departments if the management deems it necessary, and will ensure that the identity of the reporters and the contents of the reported cases are kept confidential. During the reporting year, the Group did not materially violate the code of conduct and anti-corruption and competition laws. Sound corporate governance is the foundation of our anti-corruption work. For more information on the corporate governance structure and practices of the Group, please refer to the section headed "Corporate Governance" in the annual report 2020/21. In addition, the Company engages independent auditors to conduct accounting and auditing of the financial management system on an annual basis to prevent financial and internal control risks. During the Reporting Period, the Company was not involved in any litigation in relation to corruption or bribery. In 2021, the Company trained employees of the marketing department in anti-corruption and the code of conduct of marketing personnel, which mainly included the training in current laws and regulations and the code of conduct to which marketing personnel were subject.

### COMMUNITY INVOLVEMENT

As a company that values sustainable development, the Company has been committed to contributing to the interests of the community, and spared no effort in creating more value for the community, with a view to fulfilling corporate citizenship responsibilities. MOBI pays attention to the interests of the community and gives back to the community, by activities including but not limited to: children's education in poverty-stricken areas, social and environmental protection, labor demand of vulnerable groups, cultural construction of the community, active participation in sports activities, etc. In the donation project in community engagement activities in the year, the Company donated clothes to Daliangshan and approximately RMB7,000 to poor mountainous areas. The Company will more actively organize employees to participate in relevant charity and donation activities, and encourage employees to create value for the community, thus further enhancing our corporate image.

### 反貪污

本公司積極採取措施反對強取和賄賂等任何形式的腐敗行為，對於貪污腐敗行為實現零容忍政策，並嚴格遵守本地相關的法例法規，包括《中華人民共和國反不正當競爭法》及《中華人民共和國刑法》。本公司鼓勵任何員工就出現的貪污腐敗予以舉報，並建立了規範化的管理體系，為日常經營行為制定了規範化的流程，有助於預防貪污腐敗的行為發生。公司設立了獨立的審計部門，加強對公司各中心和部門運作予以定期的審查，以發現任何不符合道德準則的情形。本集團已設立有效的舉報程序，以確保可以舉報任何可疑、不當或違規行為。舉報人可以口頭或書面向部門負責人或集團董事會報告任何涉嫌不當行為的全部細節及佐證。如舉報人認為不當行為與董事會有關，亦可直接向審計委員會報告。為保護本集團的利益和舉報人的安全，所有調查將以及時、保密的方式進行。如發現任何可疑犯罪行為，本集團在管理層認為有必要的情況下將報告給當地職能部門，本集團確保舉報人的身份及舉報個案內容會絕對保密。在報告年內，本集團並無與行為守則以及反貪污及競爭法例有關的重大違規事件。穩健的企業管治是我們反貪污工作的基礎。如欲了解更多有關本集團企業管治架構及常規的資料，請參閱2020/21年報《企業管治》章節。另外，公司每年都會邀請獨立審計師對財務管理體系進行年度會計及稽核，預防財務及內部控制風險。於報告期間，本公司沒有出現任何貪污腐敗訴訟案件。2021年度本公司對市場部人員進行了反貪腐與市場人員行為規範培訓，主要內容包括現行法律法規的普及培訓及市場人員需遵守的行為準則。

### 社區參與

作為一家重視可持續發展的企業，本公司一直致力參與有利社區利益的貢獻，回饋社區不遺餘力，履行企業公民責任。摩比關注社區利益，回饋社區，包括但不限於：貧困地區兒童教育、社會環境保護事宜、弱勢群體勞工需求、社區文化建設、體育活動積極參與等各方面；本司今年的社區參與活動捐贈項目為大涼山捐贈衣物，另外包括向貧困山區捐款約為0.7萬元。本公司將會更加積極籌備相關員工慈善及捐贈活動，鼓勵員工一起回饋社會，以進一步提升企業社會形象。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### CHARITY ACTIVITIES

During the Reporting Period, the Company has actively participated in various charity activities, learning activities organized by Community Party Branch and other activities.

#### 1. MOBI Party Branch established a pioneer volunteer team of party members

During the epidemic, the MOBI Party Branch formed a pioneer volunteer team of party members to go deep into the Company's front line of fighting the epidemic and contributed to the Company's epidemic prevention and control.



#### 2. Everyone is responsible for protecting the environment! Red Pioneer Public Welfare Activities of MOBI Party Branch

MOBI Party Branch led some party members and tens of MOBI volunteers to carry out the red pioneer public welfare activities in their spare time, and cleaned up the garbage around Guangming Park, Shenzhen.



### 公益活動

於報告期間，本公司積極參加各類公益活動、社區黨支部組織的學習活動等。

#### 1. 摩比成立黨支部黨員先鋒義工隊

疫情期間摩比黨支部組建黨員先鋒義工隊，深入公司抗疫前線，為公司疫情防控制出一份力。

#### 2. 愛護環境、人人有責！摩比黨支部紅色先鋒公益活動

摩比黨支部帶領部分黨員及十餘位摩比義工們利用業餘時間開展了紅色先鋒公益活動，對深圳光明區周邊的垃圾進行了兩整三清。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 3. 2021 “Donate for Love” charity activity on donating used clothes to Daliang Mountain

MOBI organized employees in three places to donate clothes to the poor people in the Daliang Mountain area.

### 3. 2021「為愛捐贈」大涼山捐贈舊衣的公益活動

組織公司三地員工為大涼山地區的貧困人民捐贈衣物。



# Directors and Senior Management

## 董事及高級管理層

### DIRECTORS

#### Executive Directors

**Hu Xiang**, aged 68, is an executive Director, the chairman of the board of Directors and the chief executive officer of our Company. He is also a director, the chief executive officer and legal representative of MOBI Shenzhen and MOBI Xian and a director of MOBI Jian and MOBI HK. Mr. Hu was appointed a Director on 19 December 2002. Mr. Hu was an engineer. Mr. Hu graduated from the Xian Infrastructure University (now Xian University of Finance and Economics) majoring in radio communication in August 1981. During the period from 1972 to September 1981, Mr. Hu worked in the hydraulic transmission and control department of the Northwest Industrial University. Mr. Hu then served as chief of the planning and supply department at Shenzhen Zhongxingxin Tongxun Shebei Co., Ltd. for the period from 1992 to 1999. Mr. Hu joined our Group in August 1999. Mr. Hu was a director of Shenzhen Kang Cheng Jixie Shebei Co., Ltd. from June 2002 to June 2007 and the general manager of Shenzhen Zhongxing Weixiantong Shebei Co., Ltd. from March 2000 to September 2007. He is a shareholder of Fangyi Collaboration Holdings Limited, a substantial shareholder of the Company.

**Liao Dong**, aged 51, Mr. Liao was appointed as an executive Director and chief operating officer of the Company with effect from 26 March 2015, Mr. Liao resigned as an executive Director and chief operating officer on 5 November 2021. Mr. Liao graduated from Chongqing University with a doctoral degree in mechanical manufacturing and its automation in 1999. Mr. Liao had worked at ZTE Kangxun Telecom Co., Ltd. during the period from July 1999 to February 2001 and at ZTE Corporation president's office during the period from February 2001 to March 2003. Mr. Liao joined the Group in March 2003.

#### Non-executive Directors

**Qu Deqian**, aged 59, is a non-executive Director, and a director of MOBI Shenzhen, MOBI Jian and MOBI Xian. Mr. Qu was appointed a Director on 19 December 2002. Mr. Qu graduated from Shaanxi Institute of Finance and Economics (now School of Economics and Finance of Xian Jiaotong University) in June 1992 and he further obtained the qualification as an accountant in the PRC in October 1994. From June 1993 to April 2003, Mr. Qu was the chief of ZTE Corporation's accounting and auditing centre and the deputy chief of its financial centre. In April 2003, Mr. Qu was appointed as the deputy general manager of Shenzhen Zhongxing Weixiantong Shebei Co., Ltd. and since September 2007, has been the general manager of Shenzhen Zhongxing Weixiantong Shebei Co., Ltd.. Mr. Qu joined our Group in December 2002. He is a shareholder of Fangyi Collaboration Holdings Limited, a substantial shareholder of the Company.

### 董事

#### 執行董事

**胡翔**，68歲，為本公司的執行董事、董事會主席兼行政總裁。彼亦為摩比深圳及摩比西安的董事、行政總裁兼法定代表以及摩比吉安及摩比香港的董事。胡先生於2002年12月19日獲委任為董事，並曾為工程師。胡先生於1981年8月畢業於西安基礎大學（現為西安財經學院），主修無線電通訊。於1972年至1981年9月期間，胡先生於西北工業大學液壓傳動及監控部門工作。胡先生隨後於1992年至1999年出任深圳中興新通訊設備有限公司的規劃及供應部門主管。胡先生於1999年8月加入本集團。胡先生於2002年6月至2007年6月出任深圳市康誠機械設備有限公司的董事，並於2000年3月至2007年9月出任深圳市中興維先通設備有限公司的總經理。彼為本公司主要股東方誼控股有限公司的股東。

**廖東**，51歲，廖先生自2015年3月26日起獲委任為本公司執行董事及執行總裁，廖先生於2021年11月5日辭任本公司執行董事及執行總裁。廖先生於1999年畢業於重慶大學，獲頒機械製造及自動化博士學位。廖先生於1999年7月至2001年2月期間任職深圳市中興康訊電子有限公司，並於2001年2月至2003年3月期間任職於中興通訊總裁辦公室。廖先生於2003年3月加入本集團。

#### 非執行董事

**屈德乾**，59歲，為非執行董事，並為摩比深圳、摩比吉安及摩比西安的董事。屈先生於2002年12月19日獲委任為董事。屈先生於1992年6月畢業於陝西財經學院（現為西安交通大學經濟與金融學院），並再於1994年10月成為中國的合資格會計師。於1993年6月至2003年4月，屈先生出任中興通訊的會計及審核中心主管及其財務中心的副主管。屈先生於2003年4月獲委任為深圳市中興維先通設備有限公司的副總經理，並於2007年9月起出任深圳市中興維先通設備有限公司的總經理。屈先生於2002年12月加入本集團。彼為本公司主要股東方誼控股有限公司的股東。

# Directors and Senior Management

## 董事及高級管理層

### Independent Non-executive Directors

**Li Tianshu**, aged 68, is an independent non-executive Director. Mr. Li was appointed a Director on 1 July 2007. Mr. Li graduated from Xi'an Jiaotong University in 1976 majoring in computational Mathematics. From 1985 to 1988, Mr. Li studied business economics at Universitat Mannheim in Germany and pursued a doctoral degree at Universitat Mannheim in 1988. From 1988 to 1995, Mr. Li worked as a research assistant in the business economics department of Universitat Mannheim. During the period from March 1995 to September 1995, Mr. Li worked in Germany for Friatec Aktiengesellschaft, an international manufacturing enterprise, and was designated to become the future managing director for China. From 1995 to 1998, Mr. Li first worked for KSB Aktiengesellschaft, an international machinery manufacturing enterprise, as the assistant to the chairman of the management board of KSB and then became the chief representative of its Beijing Representative Office. During the period from 1998 to 2002, Mr. Li took the position of regional director of Messer, an international chemical manufacturing enterprise, responsible for its business development in Northern China as well as the operation, sales and profits of its joint ventures and wholly owned companies in the Northern China region. During that period, Mr. Li also served as the general manager of Messer North China Industrial Gas Co., Ltd. and the chairman to the board of Tianjin Messer Gas System Co., Ltd. Since 2002, Mr. Li has been the general manager of Beijing Delintech Technology Co., Ltd., a technical promotion service provider and sales service provider. Since 27 March 2011, Mr. Li has been the general manager of Beijing Zhong Biao Fang Yuan Anti-counterfeiting Technology Co. Ltd. Mr. Li has valuable experience in international corporate management and enterprise resources planning (ERP). Mr. Li joined our Group in July 2007.

### 獨立非執行董事

**李天舒**，68歲，為獨立非執行董事。李先生於2007年7月1日獲委任為董事。李先生於1976年畢業於西安交通大學，主修計算數學。於1985年至1988年，李先生在德國Universitat Mannheim研習商業經濟，於1988年在Universitat Mannheim攻讀博士學位。於1988年至1995年，李先生在Universitat Mannheim商業經濟學系任職研究助理。於1995年3月至1995年9月期間，李先生任職於德國的一家國際製造企業Friatec Aktiengesellschaft，並獲指派為候任中國區董事總經理。於1995年至1998年期間，李先生最初任職一家國際機械製造企業KSB Aktiengesellschaft，擔任KSB管理委員會董事長的助理，其後成為該企業北京代表處的首席代表。於1998年至2002年期間，李先生出任一家國際化工生產企業梅塞爾的地區總監，負責該企業在華北地區的業務發展，並主管其華北地區的合營公司及全資公司的運營、銷售和盈利狀況。於該段期間，李先生亦出任梅塞爾北方工業氣體有限公司的總經理，並為天津梅塞爾凱德氣體系統有限公司的董事長。自2002年起，李先生一直出任一家技術提升服務供應商兼銷售服務供應商Beijing Delintech Technology Co., Ltd.的總經理。自2011年3月27日起，李先生出任北京中標方圓仿偽技術有限公司總經理。李先生在國際公司管理及企業資源規劃(ERP)方面有寶貴的經驗。李先生於2007年7月加入本集團。



## Directors and Senior Management

### 董事及高級管理層

**Zhang Han**, aged 58, is an independent non-executive Director appointed on 25 November 2009 and the chairman of the audit committee. Mr. Zhang is currently an independent director of Perfect World Co., Ltd. (stock code: PWRD), a Nasdaq listed company, where Mr. Zhang has also served as a member of its audit committee since July 2008. The responsibilities of such role include overseeing the accounting and financial reporting processes as well as external and internal audit of the Company. Mr. Zhang received his bachelor's degree in chemistry from the Peking University in 1985. He later obtained an EMBA degree from the China Europe International Business School in 2004. From 1985 to 1988, Mr. Zhang worked at Beijing Fiber Reinforced Plastic Research & Design Institute. Mr. Zhang was the Manager in the securities department of Shenzhen Shekou China Merchants Co., Ltd. from 1989 to 1994. Mr. Zhang was the deputy manager at the finance department of China National Technical Import & Export Corporation, and also the general manager of Shanghai CNTIC Investment Advisory Co., Ltd. from 1994 to 1998. From 1999 to 2000, Mr. Zhang served as assistant to the general manager, investment director and fund manager at Penghua Fund Management Co., Ltd., a fund management company in China. Mr. Zhang served as the deputy general manager of Rongtong Fund Management Co., Ltd., a fund management company in China, from 2001 to 2003. Mr. Zhang also served as the general manager of Great Wall Fund Management Co., Ltd., a fund management company in China, from 2004 to 2005. Mr. Zhang is currently a partner of Share Capital Partners Ltd., a Chinese venture capital firm. Mr. Zhang has built up his experience in conducting due diligence work in respect of the financial performance, management and corporate government quality of various companies and conducting financial analysis of listed companies throughout his various tenures in the investment industry. Mr. Zhang joined our Group on 25 November 2009.

**張涵**，58歲，於2009年11月25日獲委任為獨立非執行董事兼審核委員會主席。張先生現為納斯達克上市公司Perfect World Co., Ltd. (股票代碼：PWRD)的獨立董事，並自2008年7月起一直出任其審核委員會成員，負責監督該公司的會計及財務申報程序及外部與內部審核。張先生於1985年獲北京大學頒發化學學士學位，其後於2004年獲中歐國際工商學院頒發行政人員工商管理碩士學位。於1985年至1988年，張先生就職於北京玻璃鋼研究設計院。張先生由1989年至1994年擔任Shenzhen Shekou China Merchants Co., Ltd.證券部經理。張先生曾任中國技術進出口總公司財務部副經理，亦曾於1994年至1998年擔任Shanghai CNTIC Investment Advisory Co., Ltd.總經理。於1999年至2000年，張先生在中國一家基金管理公司鵬華基金管理有限公司擔任總經理助理、投資總監及基金經理。張先生於2001年至2003年在中國一家基金管理公司融通基金管理有限公司擔任副總經理。張先生亦於2004年至2005年在中國一家基金管理公司長城基金管理有限公司擔任總經理。張先生現為中國一家創業基金公司Share Capital Partners Ltd.的合夥人。張先生曾投身投資行業，在各類公司財務表現、管理及企業管治水平的盡職審查及上市公司的財務分析方面積有豐富經驗。張先生於2009年11月25日加入本集團。



## Directors and Senior Management

### 董事及高級管理層

**Ge Xiaojing**, aged 61, was appointed as an independent non-executive Director of the Company with effect from 3 August, 2018. She is a partner of SAIF Partners. Ms. Ge joined SAIF Partners as vice-president in 2009 and became a partner in 2018. At SAIF Partners, Ms. Ge has been responsible for investments in high-end smart manufacturing, big data, energy, education, new media and other areas, and has also led the investments in certain successful enterprises, including Orbbec (奧比中光), QKM (李群自動化), UniFortune Supply Chain (聯合利豐供應鏈), SuperC Technology (鴻納科技), Hujiang Education (滬江教育), Xinzhi Digital Media (新知數媒) and Annoroad Technology (安諾優達). In addition, Ms. Ge is currently a director of QKM (李群自動化), UniFortune (聯合利豐), SuperC Technology (鴻納科技) and Xinzhi Digital Media (新知數媒). From 2005 to 2009, Ms. Ge was the deputy general manager and financial controller of Mobi Antenna Technologies (Shenzhen) Co., Ltd. (摩比天線技術(深圳)有限公司). Ms. Ge has nearly 30 years of working experience in, among other things, corporate finance and operation, international business development, project management and information technology. Ms. Ge graduated from The George Washington University in 1994 with a master degree. She obtained her master and bachelor degrees from Tsinghua University in 1986 and 1983, respectively.

**葛曉菁**，61歲，於2018年8月3日獲委任為本公司獨立非執行董事。彼為賽富投資基金合夥人。葛女士於2009年加入賽富投資基金擔任副總裁，並於2018年成為合夥人。於賽富投資基金，葛女士一直負責高端智慧製造、大數據、能源、教育、新媒體等領域的投資，主導投資了奧比中光、李群自動化、聯合利豐供應鏈、鴻納科技、滬江教育、新知數媒、安諾優達等成功企業。目前亦擔任李群自動化、聯合利豐、鴻納科技、新知數媒的董事。2005年至2009年，葛女士在摩比天線技術(深圳)有限公司任副總經理及財務負責人。葛女士有近30年的工作經驗，覆蓋公司財務及運營、國際業務開發、專案管理、以及信息技術等。葛女士於1994畢業於美國喬治華盛頓大學，獲得碩士學位。她分別於1986年和1983年獲得清華大學碩士和學士學位。

# Directors and Senior Management

## 董事及高級管理層

### SENIOR MANAGEMENT

**Shao Zhiguo**, aged 58, was an executive Director of the Company from 1 April 2012 to 25 March 2015 and is the executive vice-president in research and development and quality of the Company, MOBI Shenzhen, MOBI Xian and MOBI Jian respectively. Mr. Shao graduated from the Northwest Telecommunications Engineering College (now Xidian University) with a bachelor degree in wireless equipment structure design in 1984. In 1998, Mr. Shao obtained a master degree in systematic engineering from Xi'an Electronic Technology University. During the period of 1984 to 1999, Mr. Shao has held such positions as engineer and senior engineer at the Shijiazhuang Communications Survey and Control Technology Institute. Mr. Shao has over 15 years experience of research and development in the area of telecommunication measurement and control technology and has received a second class award in Scientific Technology Advancement of the Ministry of Machine Building and Electronics Industry. Mr. Shao is a senior member of the Chinese Institute of Electronics. Mr. Shao was a director of Kang Cheng from June 2002 to June 2007. Mr. Shao joined our Group in August 1999.

**Kong Weitong**, aged 58, is the executive vice-president of the Company, which responsible for operation, manufacturing and supply chain. Mr. Kong obtained a bachelor's degree in economics from Shaanxi Institute of Finance and Economics (now School of Economics and Finance of Xian Jiaotong University) in August 1998. Mr. Kong worked at the China Aerospace Corporation from 1982 to 2002 in the areas of accounting and audit, where he was appointed as an accountant in 1992 and as a senior accountant in 1999. Mr. Kong became a non-practicing member of the Chinese Institute of Certified Public Accountants in 2006. Mr. Kong joined the Group in May 2002.

**Chen Yang**, aged 40, is the vice president of the Company, responsible for leading businesses in the operator market in China. Mr. Chen Yang graduated from Xidian University majoring in electronic information engineering, in 2003, with a Bachelor's degree. He joined the Group in 2003, and has successively acted as sales manager in provinces in China and general manager in the international key account marketing region.

### 高級管理層

**邵志國**，58歲，曾於2012年4月1日至2015年3月25日為本公司執行董事。為本公司、摩比深圳、摩比西安及摩比吉安的研發及質量執行副總裁。邵先生於1984年畢業於西北電訊工程學院（現為西安電子科技大學）無線設備結構設計學系，獲授學士學位。於1998年，邵先生取得西安電子科技大學系統工程學系的碩士學位。於1984年至1999年期間，邵先生曾出任Shijiazhuang Communications Survey and Control Technology Institute的工程師及高級工程師等多個職位。邵先生於電訊測量與控制技術方面擁有超過15年的研發經驗，並曾獲頒發機械電子工業部的科技進步二等獎。邵先生為中國電子學會的高級會員。邵先生於2002年6月至2007年6月出任康誠的董事。邵先生於1999年8月加入本集團。

**孔唯同**，58歲，為本公司執行副總裁，主管運營、製造與供應鏈。孔先生於1998年8月獲陝西財經學院（現為西安交通大學經濟與金融學院）頒發經濟學士學位。孔先生於1982年至2002年期間任職於中國航天科技集團公司會計及審計部門，並分別獲該公司於1992年及1999年委任為會計師及高級會計師。孔先生於2006年成為中國註冊會計師協會非執業會員。孔先生於2002年5月加入本集團。

**陳揚**，40歲，為本公司副總裁，負責領導國內運營商市場業務。陳揚先生於2003年畢業於西安電子科技大學電子資訊工程專業，獲授學士學位。2003年加入本集團，歷任國內多省銷售經理及國際大客戶行銷大區總經理。

## Directors and Senior Management

### 董事及高級管理層

**Ye Rong**, aged 42, is the vice-president of the Company responsible for leading the business of the research and development of RF products. Mr. Ye Rong graduated from Xidian University in 2005 with a master of science degree in electromagnetic field and microwave technology. He joined the Group in 2005 and successively held the posts of electrical engineer, research and development project manager, division head and the general manager of the radio-frequency product business division.

**Wu Qian**, aged 33, was appointed as chief financial officer of the Company with effect from 13 July, 2018. Ms. Wu joined the Group in 2015 and successively held variously positions, such as manager of investment and financing, manager of investor relationship, head of securities and investment department, etc. From 2013 to 2015, she joined a joint venture of the Shell Oil as a management trainee, responsible for matters relating to supply chain. Ms. Wu obtained a bachelor's degree in management from School of Public Affairs and another certificate in second major of finance from School of Economics, Zhejiang University in July 2011. She subsequently obtained her master's degree in science from University College London in November 2012.

**Zhou Lingbo**, aged 41, is the executive vice-president of the Company responsible for the personnel and administration system, the domestic market system, the strategic development and empowerment division. Ms. Zhou Lingbo graduated from the department of law of Nanjing University in 2004 with a LLB degree. She joined the Group in 2004 and successively held the posts of director of the infrastructure office and director of the president's office.

**Zeng Zhi**, aged 40, is the vice president of the Company, responsible for leading antenna product research and development businesses. Mr. Zeng graduated from the School of Electronics and Information Engineering, Harbin Institute of Technology majoring in communication and information system in 2006, with a Master of Engineering degree, and from the Shenzhen Graduate School, Harbin Institute of Technology majoring in communication and information system in 2015, with a Doctor of Engineering degree. Mr. Zeng joined the Company in 2006, and has successively acted as antenna engineer, research and development project manager, department manager, technical director, and general manager of the antenna business department.

**葉榮**，42歲，為本公司副總裁，負責領導射頻產品研究與開發業務。葉榮先生於2005年畢業於西安電子科技大學電磁場與微波技術專業，獲理學碩士學位。2005年加入本集團，歷任電氣工程師、研發項目經理、部長及射頻產品事業部總經理。

**吳倩**，33歲，於2018年7月13日獲委任為本公司財務總監。吳女士於2015年加入本集團，歷任投融資經理、投資者關係經理、證券投資部部長等職位。於2013年至2015年期間，彼作為管理培訓生加入殼牌石油的合資公司，負責供應鏈方面的工作。吳女士於2011年7月獲浙江大學公共管理學院頒發的管理學學士學位，同時獲得經濟學院頒發的金融學第二專業證書。彼其後於2012年11月獲取倫敦大學學院的理學碩士學位。

**周凌波**，41歲，為本公司執行副總裁，分管人事行政系統、國內市場系統、戰略發展和賦能事業部。周凌波女士於2004年畢業於南京大學法學專業，獲法學學士學位。2004年加入本集團，歷任基建辦主任，總裁辦主任等。

**曾志先生**，現年40歲，為本公司副總裁，負責領導天線產品研究與開發業務。曾先生於2006年畢業於哈爾濱工業大電子與資訊學院通信與資訊系統專業，獲工學碩士學位，並於2015年畢業於哈爾濱工業大學深圳研究生院通信與資訊系統專業，獲工學博士學位。2006年加入本公司，歷任天線工程師、研發專案經理、部門經理、技術總監及天線事業部總經理。

# Directors and Senior Management

## 董事及高級管理層

### COMPANY SECRETARY AND SENIOR MANAGEMENT

**Lau Wing**, aged 49, is our deputy financial officer, authorized representative and company secretary. He is also the deputy financial officer of financial centre of MOBI Shenzhen. He is responsible for our company secretarial, financial and accounting management and internal audit affairs. Mr. Lau obtained a bachelor's degree in accountancy from the Hong Kong Polytechnic University in 1996, and later obtained a master's degree in business administration (financial service) in 2005. He is a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. Mr. Lau has over 20 years of experience in finance, accounting, auditing and company secretarial matters. Mr. Lau had held senior financial positions in several listed companies. Mr. Lau joined our Group in May 2011.

### 公司秘書及高級管理層

**劉榮**，49歲，為本公司的副財務總監、授權代表兼公司秘書，彼亦為摩比深圳財務中心副財務總監，負責本公司的公司秘書、財務、會計管理及內務審核事務等工作。劉先生於1996年獲香港理工大學頒發會計學士學位，其後於2005年獲香港理工大學頒發工商管理碩士學位（金融服務）。彼為香港會計師公會之會計師及英國特許公認會計師公會之資深會員。劉先生擁有超過20年的財務、會計、審計及公司秘書經驗。劉先生曾經從事數家上市公司高級財務職位。劉先生於2011年5月加入本集團。

# Report of the Directors

## 董事會報告



# Report of the Directors

## 董事會報告

The Directors present their annual report and the audited consolidated financial statements for the year ended 31 December 2021.

### CORPORATE REORGANISATION

The Company was incorporated with limited liability in the Cayman Islands on 16 December 2002.

The shares of the Company were listed on the Stock Exchange on 17 December 2009.

### PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The principal activities of the subsidiaries comprise the research, development, manufacture and sale of antenna system, base station radio frequency subsystem and products of coverage extension solution. There were no significant changes in the nature of the Group's principal activities during the year.

### BUSINESS REVIEW

A business review as required by Schedule 5 to the Hong Kong Companies Ordinance, including a discussion of the principal risks and uncertainties facing the Group and an indication of likely future developments in the Group's business, can be found in the Management Discussion and Analysis set out on pages 11 to 36 of this annual report. This discussion forms part of this report of the directors.

### RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 31 December 2021 and the state of affairs of the Group at that date are set out in the financial statements on pages 128 to 252.

The Board did not recommend the payment of any final dividend for the year ended 31 December, 2021.

董事會欣然提呈本集團截至2021年12月31日止年度的年報及經審核綜合財務報表。

### 企業重組

本公司於2002年12月16日在開曼群島註冊成立為有限公司。

本公司股份自2009年12月17日起在聯交所上市。

### 主要業務

本公司的主要業務為投資控股。子公司的主要業務包括研究、開發、生產及銷售天線系統、基站射頻子系統及覆蓋延伸方案產品。年內，本集團主要業務的性質並無重大變動。

### 業務審視

根據香港公司條例附表5所規定，有關該業務審視的進一步討論與分析（包括本集團所面臨主要風險及不確定因素之討論，以及本集團業務未來可能發展之指引），可在本年報第11至36頁所載的管理層討論與分析中查閱。此討論構成本董事會報告的一部分。

### 業績及分派

本集團截至2021年12月31日止年度的業績及本集團於該日之財政狀況載於第128至252頁的財務報表。

董事會不建議派付截至2021年12月31日止年度任何末期股息。

# Report of the Directors

## 董事會報告

### SUMMARY FINANCIAL INFORMATION

The following is a 5 years summary of the results and assets and liabilities of the Group for the last five financial years, as extracted from the Prospectus and the audited financial statements.

### 財務資料概要

下表概述本集團過往五個財政年度的業績與資產及負債，摘自招股章程及經審核財務報表。

		Year ended 31 December 截至12月31日止年度				
		2021	2020	2019	2018	2017
		2021年	2020年	2019年	2018年	2017年
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>RESULTS</b>	<b>業績</b>					
Revenue	收入	661,389	884,541	1,214,929	1,257,215	1,422,441
(Loss) profit before taxation	稅前(虧損)利潤	(308,038)	(43,388)	16,756	10,021	(60,980)
Income tax (expense) credit	所得稅(開支)抵免	(21,663)	13,575	6,855	6,668	12,471
(Loss) profit for the year	年內(虧損)利潤	(329,701)	(29,813)	23,611	16,689	(48,509)
(Loss) profit and the total comprehensive income (expenses) for the year attributable to owners of the Company	本公司擁有人應佔的年度(虧損)利潤及全面收入(開支)總額	(329,701)	(29,813)	23,611	16,689	(48,509)
<b>ASSETS AND LIABILITIES</b>	<b>資產及負債</b>					
Non-current assets	非流動資產	472,233	567,187	547,649	537,626	540,782
Current assets	流動資產	1,086,665	1,381,187	1,422,185	1,764,814	1,807,204
Current liabilities	流動負債	(756,573)	(747,208)	(780,636)	(1,126,905)	(1,157,942)
Non-current liabilities	非流動負債	(6,680)	(75,117)	(17,770)	(12,773)	(12,797)
Net assets	資產淨額	795,645	1,126,049	1,171,428	1,162,762	1,177,247

### PROPERTY, PLANT AND EQUIPMENT

Details of movements in the property, plant and equipment of the Group during the year are set out in note 14 to the financial statements.

### 物業、廠房及設備

年內，本集團物業、廠房及設備的變動詳情載於財務報表附註14。

### SHARE CAPITAL AND SHARE OPTIONS

On 13 January 2010, 18,443,000 over-allotment shares of USD0.000001 each of the Company at price of HKD3.38 per share were issued pursuant to the underwriting agreement of the IPO of the Company. Pursuant to a shareholder resolution passed on 1 June 2010, a bonus issue of 72,446,099 shares of USD0.000001 each of the Company is issued to the persons whose names appear on the register of members of the Company at the close of business on 1 June 2010 on the basis of one share for every ten shares held on 1 June 2010. These new shares rank pari passu with the existing shares in all aspects.

Details of movements in the Company's share capital and share options during the year are set out in notes 28 and 29 to the financial statements, respectively.

### EQUITY-LINKED AGREEMENTS

Save for the share option scheme of the Company as set out on pages 110 to 112, no equity-linked agreements were entered into by the Group, or existed during the year.

### DISTRIBUTABLE RESERVES OF THE COMPANY

At 31 December 2021, the Company's reserves available for distribution, calculated in accordance with the provisions of the Companies Law of the Cayman Islands, amounted to RMB454.1 million. This amount includes the Company's share premium account of RMB403.4 million at 31 December 2021, which may be distributed provided that immediately following the date on which the dividend is proposed to be distributed, the Company will be in a position to pay off its debts as and when they fall due in the ordinary course of business.

### MAJOR CUSTOMERS AND SUPPLIERS

In the year under review, revenue attributed to the Group's five largest customers accounted for 85.1% of the total revenue for the year and revenue attributed to the largest customer accounted for 38.6%.

Purchases from the Group's five largest suppliers for the year is less than 27.6%.

The Directors' Interests in a major customer and suppliers are set out in the paragraph headed "Directors' Material Interests in Transactions, Arrangements or Contracts" on page 115 of this report.

### 股本及購股權

2010年1月13日，本公司根據首次公开发行的包銷協議按每股股份3.38港元的價格發行本公司18,443,000股每股面值0.000001美元的超額配發股份。根據2010年6月1日通過的股東決議案，本公司向2010年6月1日營業時間結束時名列本公司股東名冊的股東於2010年6月1日每持有十股股份換取一股股份的比例發行本公司72,446,099股每股面值0.000001美元的紅股。該等新股份在所有方面與現有股份享有同等權益。

年內，本公司股本及購股權的變動詳情分別載於財務報表附註28及29。

### 權益掛鈎協議

除第110至第112頁載列的本公司購股權計劃外，本集團於年內概無訂立或存在任何權益掛鈎協議。

### 本公司可供分派儲備

於2021年12月31日，本公司根據開曼群島公司法規定計算的可供分派儲備為人民幣4.541億元。該金額包括本公司於2021年12月31日的股份溢價賬人民幣4.034億元，該等股份溢價可供分派，惟本公司須於緊隨建議分派股息之日後仍有能力清償日常業務中的到期債務。

### 主要客戶及供應商

回顧年內，來自本集團五大客戶的收入佔年內總收入的85.1%，而來自最大客戶的收入佔38.6%。

年內向本集團五大供應商的採購額少於27.6%。

董事於主要客戶及供應商的權益載於本報告第115頁「董事於交易、安排或合約之重大權益」一段。

# Report of the Directors

## 董事會報告

### DIRECTORS

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

#### Executive Directors

Hu Xiang (*Chairman and Chief Executive Officer*)

Liao Dong (Note I)

#### Non-executive Directors

Qu Deqian

#### Independent non-executive Directors

Li Tianshu

Zhang Han

Ge Xiaojing

Under the provisions of the Articles, all of the Directors are subject to retirement by rotation and re-election.

In accordance with Article 130 of the Articles, Mr. Hu Xiang, an executive Director and Mr. Qu Deqian, a non-executive Director will retire and, being eligible, will offer themselves for re-election at the forthcoming annual general meeting of the Company.

The Company has received from each of the independent non-executive Directors an annual confirmation of their independence pursuant to Rule 3.13 of the Listing Rules and the Board still considers each of the independent non-executive Directors to be independent from the Company.

(Note I) On 5 November 2021, the board of directors approved the resignation of Mr. Liao Dong from executive director with effect from 5 November 2021.

### 董事

年內及截至本報告日期，董事為：

#### 執行董事

胡翔 (*主席兼行政總裁*)

廖東 (附註 I)

#### 非執行董事

屈德乾

#### 獨立非執行董事

李天舒

張涵

葛曉菁

根據公司章程的規定，全體董事須輪值退任並膺選連任。

根據公司章程第130條，執行董事胡翔先生及非執行董事屈德乾先生，將於本公司應屆股東週年大會上輪值退任，該等董事均合資格並願意膺選連任。

根據上市規則第3.13條，本公司已收到各獨立非執行董事之年度獨立性確認函，董事會仍認為各獨立非執行董事均獨立於本公司。

(附註 I) 於2021年11月5日，董事會批准廖東先生辭任執行董事，自2021年11月5日生效。

# Report of the Directors

## 董事會報告

### DIRECTORS' AND SENIOR MANAGEMENT'S BIOGRAPHIES

Biographical details of the directors of the Company and the senior management of the Group are set out on pages 97 to 103 of the annual report.

### DIRECTORS' SERVICE CONTRACT

Each of the executive Director and non-executive Director has entered into a service agreement with our Company commencing from 17 December 2021 for a term of three years, respectively.

Each of the independent non-executive Directors, Mr. Zhang Han and Ms. Ge Xiaojing has entered into a letter of appointment with our Company for a term of three years commencing from 17 December 2021 and 3 August 2021 respectively (except for Mr. Li. Tianshu whose engagement with us commenced on 1 July 2007) and renewable by mutual agreement on annual basis.

None of the Directors has entered into a service contract with the Company which is not determinable by the Company within one year without payment of compensation, other than statutory compensation.

### PERMITTED INDEMNITY PROVISION

Pursuant to the articles of association of the Company, every Director shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto.

The Company has arranged appropriate directors' and officers' liability insurance coverage for the Directors and officers of the Group throughout the year.

### DIRECTORS' REMUNERATION

Directors' emoluments are reviewed by Remuneration Committee with reference to Directors' duties, responsibilities and performance and the results of the Group.

### 董事及高級管理層履歷

本公司董事及本集團高級管理層之履歷詳情載於本年報第97至103頁。

### 董事的服務合約

各執行董事及非執行董事均與本公司訂有服務合約，分別自2021年12月17日起計為期三年。

各獨立非執行董事均與本公司訂有委任函，分別為張涵先生自2021年12月17日及葛曉菁女士自2021年8月3日起計均為期三年（李天舒先生除外，其自2007年7月1日起受聘於本公司），並每年經雙方協定而續期。

概無董事與本公司訂立本公司不可於一年內免付賠償（法定賠償除外）而終止之服務合約。

### 獲准許彌償條文

根據本公司組織章程細則，每名董事就其執行職務或與此有關或在其他有關方面可能蒙受或招致之一切損失或責任，均有權從本公司資產中獲得彌償。

年內，本公司已為董事及本集團行政人員安排適當之董事及行政人員責任險。

### 董事薪酬

董事酬金由薪酬委員會參考董事職責、責任及表現以及本集團業績後檢討。



# Report of the Directors

## 董事會報告

### SHARE OPTION SCHEME

As at 31 December 2021, the number of ordinary shares in respect of which options had been granted and remained outstanding was 40,036,000 (2020: 45,266,000), representing 4.90% (2020: 5.53%) of the total ordinary shares in issue at end of the reporting period.

The total number of ordinary shares issued and to be issued upon the exercise of options granted and to be granted to each eligible participant (including both exercised and outstanding options) in any period of twelve consecutive months up to and including the date of grant shall not exceed 1% of the ordinary shares in issue as of the date of grant. Any further grant of options in excess of this limit is subject to shareholders' approval in advance in a general meeting.

Particulars of the Company's share option scheme are set out in note 29 to the financial statements.

The following table discloses movements in the Company's share option scheme during the year:

Name	Option type	Date of grant	Exercise price per share (RMB)	Exercisable period	Outstanding as at beginning of the year	Granted during the year	Cancelled during the year	Exercised during the year	Outstanding as at end of the year
姓名	購股權類別	授出日期	每股行使價 (人民幣)	可行使期間	年初尚未行使	年內授出	年內註銷	年內已行使	年末尚未行使
Directors:									
董事：									
Hu Xiang	2015 Option A	26.3.2015	1.47	1.4.2016 - 25.3.2025	450,000	—	—	—	450,000
胡翔	2015年購股權A								
	2015 Option B	26.3.2015	1.47	1.4.2017 - 25.3.2025	450,000	—	—	—	450,000
	2015年購股權B								
	2015 Option C	26.3.2015	1.47	1.4.2018 - 25.3.2025	600,000	—	—	—	600,000
	2015年購股權C								

### 購股權計劃

於2021年12月31日，就根據購股權授出但仍未行使的購股權所涉及的普通股數目為40,036,000股(2020年：45,266,000股)，佔於呈報期末已發行普通股總數的4.90%(2020年：5.53%)。

截至授出購股權日期(包括該日)止連續12個月任何期間，因行使授予及將授予各合資格參與者之購股權(包括已行使及尚未行使之購股權)而已發行及將予發行之普通股總數，不得超過授出日期之已發行普通股數目之1%。任何進一步授出超過該限額之購股權須事先經股東於股東大會上批准，方可作實。

本公司購股權計劃詳情載於財務報表附註29。

下表披露本公司購股權計劃年內的變動：

# Report of the Directors

## 董事會報告

Name 姓名	Option type 購股權類別	Date of grant 授出日期	Exercise price per share (RMB) 每股行使價 (人民幣)	Exercisable period 可行使期間	Outstanding as at beginning of the year 年初尚未行使	Granted during the year 年內授出	Cancelled during the year 年內註銷	Exercised during the year 年內已行使	Outstanding as at end of the year 年末尚未行使
Qu Deqian 屈德乾	2013 Option A 2013年購股權A	23.12.2013	1.09	1.6.2015 - 22.12.2023	150,000	—	—	—	150,000
	2013 Option B 2013年購股權B	23.12.2013	1.09	1.4.2016 - 22.12.2023	150,000	—	—	—	150,000
	2013 Option C 2013年購股權C	23.12.2013	1.09	1.4.2017 - 22.12.2023	200,000	—	—	—	200,000
	2015 Option A 2015年購股權A	26.3.2015	1.47	1.4.2016 - 25.3.2025	150,000	—	—	—	150,000
	2015 Option B 2015年購股權B	26.3.2015	1.47	1.4.2017 - 25.3.2025	150,000	—	—	—	150,000
	2015 Option C 2015年購股權C	26.3.2015	1.47	1.4.2018 - 25.3.2025	200,000	—	—	—	200,000
Sub-total: 小計：					2,500,000	—	—	—	2,500,000
<b>Other participants:</b> 其他參與者：									
Participants 參與者	2005 Option 2005年購股權	31.8.2005	0.6655	31.8.2006 - 30.8.2015	—	—	—	—	—
Participants 參與者	2013 Option A 2013年購股權A	23.12.2013	1.09	1.6.2015 - 22.12.2023	—	—	—	—	—
	2013 Option B 2013年購股權B	23.12.2013	1.09	1.4.2016 - 22.12.2023	—	—	—	—	—
	2013 Option C 2013年購股權C	23.12.2013	1.09	1.4.2017 - 22.12.2023	—	—	—	—	—
Participants 參與者	2015 Option A 2015年購股權A	26.3.2015	1.47	1.4.2016 - 25.3.2025	—	—	—	—	—
	2015 Option B 2015年購股權B	26.3.2015	1.47	1.4.2017 - 25.3.2025	—	—	—	—	—
	2015 Option C 2015年購股權C	26.3.2015	1.47	1.4.2018 - 25.3.2025	—	—	—	—	—
Sub-total: 小計：					—	—	—	—	—

# Report of the Directors

## 董事會報告

Name	Option type	Date of grant	Exercise price per share (RMB)	Exercisable period	Outstanding as at beginning of the year	Granted during the year	Cancelled during the year	Exercised during the year	Outstanding as at end of the year
姓名	購股權類別	授出日期	每股行使價 (人民幣)	可行使期間	年初尚未行使	年內授出	年內註銷	年內已行使	年末尚未行使
Other employees:									
其他僱員：									
Employees	2013 Option A	23.12.2013	1.09	1.6.2015 - 22.12.2023	6,494,000	—	(924,000)	—	5,570,000
僱員	2013年購股權A								
	2013 Option B	23.12.2013	1.09	1.4.2016 - 22.12.2023	7,058,000	—	(924,000)	—	6,134,000
	2013年購股權B								
	2013 Option C	23.12.2013	1.09	1.4.2017 - 22.12.2023	9,884,000	—	(1,232,000)	—	8,652,000
	2013年購股權C								
Employees	2015 Option A	26.3.2015	1.47	1.4.2016 - 25.3.2025	5,799,000	—	(645,000)	—	5,154,000
僱員	2015年購股權A								
	2015 Option B	26.3.2015	1.47	1.4.2017 - 25.3.2025	5,799,000	—	(645,000)	—	5,154,000
	2015年購股權B								
	2015 Option C	26.3.2015	1.47	1.4.2018 - 25.3.2025	7,732,000	—	(860,000)	—	6,872,000
	2015年購股權C								
Sub-total:					42,766,000	—	(5,230,000)	—	37,536,000
小計：									
Total:					45,266,000	—	(5,230,000)	—	40,036,000
總計：									

The weighted average closing share price immediately before the dates on which the options were exercised was HK\$1.53.

截至購股權獲行使日期前，股份的加權平均收市價為1.53港元。

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

As at 31 December 2021, the interests and short positions of the Directors, the chief executive or their associates in the share capital, underlying shares and debentures of the Company or its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of SFO), or which, as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code"), were as follows:

#### Ordinary shares of the Company:

Name of Director 董事姓名	Nature of Interest 權益性質	Number of shares 股份數目	Number of underlying shares 相關股份數目	Number of underlying shares 股份及 相關股份數目	Approximate percentage of the Company's issued capital 約佔本公司 已發行 股本的百分比
Hu Xiang 胡翔	Personal 個人	26,102,500 Long Position 長倉	1,500,000 Long Position 長倉	27,602,500 Long Position 長倉	3.38%
Qu Deqian 屈德乾	Personal 個人	—	1,000,000 Long Position 長倉	1,000,000 Long Position 長倉	0.12%

### 董事與高級行政人員於股份、相關股份及債券的權益及淡倉

於2021年12月31日，董事、高級行政人員或彼等的聯繫人於本公司或其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股本、相關股份及債券中擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益及淡倉（包括根據證券及期貨條例當作或視為擁有的權益或淡倉），或根據證券及期貨條例第352條須記存於本公司存置的登記冊內的權益及淡倉，或根據上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所的權益或淡倉如下：

#### 本公司普通股：

# Report of the Directors

## 董事會報告

### Share options of the Company:

Details of the Directors' interests in share options of the Company are set out in the Section headed "Share Options" in this report.

Save as disclosed above, as at 31 December 2021, none of the Directors or the chief executive of the Company had registered any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of SFO), or which as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

### SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES AND DEBENTURES

So far as is known to the Directors or Chief Executive of the Company as at 31 December 2021, shareholders (other than Directors or Chief Executives of the Company who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Division 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO) were as follows:

### 本公司購股權：

董事於本公司購股權擁有的權益詳情載於本報告「購股權」一節。

除上文所披露者外，於2021年12月31日，本公司董事或高級行政人員概無於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債券中登記持有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例當作或視為擁有的權益或淡倉），或根據證券及期貨條例第352條須記存於本公司存置之登記冊內的權益或淡倉，或根據標準守則須知會本公司及聯交所的權益或淡倉。

### 主要股東於股份、相關股份或債券中擁有的權益及淡倉

據本公司董事及高級行政人員所知，於2021年12月31日，股東（本公司董事及高級行政人員除外）於本公司股份及相關股份中擁有根據證券及期貨條例第XV部第2及第3分部須向本公司披露的權益或淡倉，或記存於本公司根據證券及期貨條例第336條存置之登記冊的權益及淡倉如下：



# Report of the Directors

## 董事會報告

Ordinary shares of the Company:

本公司普通股：

Name of Substantial Shareholder 主要股東名稱	Nature of Interest 權益性質	Number of shares 股份數目	Number of underlying shares 相關股份數目	Number of underlying shares 股份及 相關股份數目	Approximate percentage of the Company's issued capital 約佔本公司已發行股本的百分比
Fangyi Collaboration Holdings Limited 方誼控股有限公司	Beneficial owner 實益擁有人	230,607,300 Long Position 長倉	—	230,607,300 Long Position 長倉	28.22%
Li Xiaoyong 李小勇	Beneficial owner 實益擁有人	52,679,000 Long Position 長倉	—	52,679,000 Long Position 長倉	6.45%

### DIRECTORS' MATERIAL INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS

As at 31 December 2021, Directors' interests in a major customer were as follows:

ZTE Corporation ("ZTE")

- Hu Xiang and Qu Deqian, Directors of the Company, are members of the 39 shareholders ("Beneficial Owners") of Fangyi Collaboration Holdings Ltd. ("Fangyi"), a substantial shareholder of the Company.
- The Beneficial Owners had an indirect equity interest of approximately 10.4% in ZTE, the second-largest customer of the Group for the year ended 31 December 2021, through their shareholdings in Shenzhen Zhongxing Weixiantong Shebei Co., Ltd. ("Shenzhen Weixiantong"). Shenzhen Weixiantong owns 49% shareholding interest in Shenzhen Zhongxingxin Tongxun Shebei Co., Ltd. ("Zhongxingxin"), which in turn had approximately 21.30% shareholding interest in ZTE.

### 董事於交易、安排或合約之重大權益

截至2021年12月31日，在主要客戶中的董事會約中的權益如下：

中興通訊股份有限公司（「中興通訊」）

- 本公司董事胡翔和屈德乾為本公司主要股東方誼控股有限公司（「方誼」）的39名股東（「實益擁有人」）之成員。
- 截至2021年12月31日止年度，實益擁有人透過於深圳市中興維先通設備有限公司（「深圳維先通」）的持股，間接擁有本集團第二大客戶中興通訊約10.4%的股權。深圳維先通擁有深圳市中興新通訊設備有限公司（「中興新」）49%的股權，中興新則擁有中興通訊約21.30%的股權。

# Report of the Directors

## 董事會報告

- Hu Xiang and Qu Deqian together held approximately 4.1% shareholding interests in Shenzhen Weixiantong. Therefore, they have indirect shareholding interests in ZTE through their shareholding interests in Shenzhen Weixiantong.

As of 31 December 2021, Directors' interests in major suppliers were as follows:

Shenzhen Zhongxingxindi Technology Co., Ltd. ("Zhongxingxindi") which former name as Shenzhen Zhongxingxindi Tongxin Qicai Co., Ltd.

- The Beneficial Owners have an indirect equity interest in Zhongxingxindi, a supplier accounted for 0% purchase of the Group for the year ended 31 December 2021, through their shareholdings in Shenzhen Weixiantong. Shenzhen Weixiantong was a 34.3% shareholder of Zhongxingxindi. Shenzhen Weixiantong owned 49% shareholding interest in Zhongxingxin, which in turn had a 70% shareholding interest in Zhongxingxindi.
- Hu Xiang and Qu Deqian as members of the Beneficial Owners, therefore, have indirect shareholding interests in Zhongxingxindi through their shareholding interests in Shenzhen Weixiantong.

Save as disclosed above, there were no other transactions, arrangements or contracts of significance in relation to the Group's business to which the Company's or any of its subsidiaries was a party, and in which a Director or its connected entities had a material interest (whether directly or indirectly) subsisting at the end of the year or at any time during the year.

### RELATED PARTY TRANSACTIONS

Details of the significant related party transactions entered into by the Group are set out in note 36 to the financial statements which did not fall under the definition of "connected transaction" or "continuing connected transaction" under Chapter 14A of the Listing Rules.

- 胡翔和屈德乾合共持有深圳維先通約4.1%的股權。因此，胡翔和屈德乾透過其於深圳維先通的股權，間接擁有中興通訊的股權。

截至2021年12月31日，在主要供應商中董事於合約中的權益如下：

深圳市中興新地技術股份有限公司（「中興新地」）其前名為深圳市中興新地通信器材有限公司

- 實益擁有人透過其於深圳維先通的持股，間接擁有中興新地，其乃一家佔本集團截至2021年12月31日止年度總採購額為0%的供應商。深圳維先通為中興新地的股東，擁有34.3%權益。深圳維先通擁有深圳中興新49%的股權，中興新則擁有中興新地70%的股權。
- 胡翔和屈德乾為實益擁有人的成員，透過其於深圳維先通的股權，間接擁有中興新地的股權。

除上文所披露外，於年終及年內任何期間，本公司或其任何子公司並無訂立與本集團業務有重大關係且董事或其關連實體直接或間接擁有重大權益之其他交易、安排或合約。

### 關連人士交易

本集團所訂立重大關連人士交易詳情載於財務報表附註36，該等交易並非上市規則第14A章所界定的「關連交易」或「持續關連交易」。

# Report of the Directors

## 董事會報告

### PRE-EMPTIVE RIGHTS

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

### SUFFICIENCY OF PUBLIC FLOAT

Based on information that is publicly available to the Company and within the knowledge of the Directors, as at the date of this report, the percentage of shares of the Company in public hands is in compliance with the prescribed level of the minimum public float as set out in Rule 8.08 of the Listing Rules.

### AUDIT COMMITTEE

The Company has set up an audit committee with written terms of reference. The audit committee comprises three independent non-executive Directors and reports to the Board of Directors.

The Group's consolidated financial statements for the year ended 31 December 2021 have been reviewed by the audit committee of the Company, who are of the opinion that such statements comply with the applicable accounting standards and legal requirements, and that adequate disclosures have been made.

### AUDITOR

A resolution will be submitted to the annual general meeting to re-appoint Deloitte Touche Tohmatsu as auditor of the Company.

On behalf of the Board  
MOBI Development Co., Ltd.

Hu Xiang  
Chairman  
14 April 2022

### 優先購股權

本公司的組織章程細則或開曼群島法律並無優先購股權之條文，故本公司須按持股比例向本公司現有股東發售新股。

### 充足的公眾持股量

根據本公司可公開獲得的資料以及就董事所知，於本報告日期，本公司的公眾持股比例符合上市規則第8.08條規定的最低公眾持股量。

### 審核委員會

本公司已設立審核委員會，制訂書面職責範圍。審核委員會包括三名獨立非執行董事，向董事會報告。

審核委員會已審閱本集團截至2021年12月31日止年度的綜合財務報表，認為該等報表符合相關會計準則及法律規定並已作出充足披露。

### 核數師

將於股東週年大會上提呈決議案，重新委任德勤•關黃陳方會計師行為本公司核數師。

代表董事會  
摩比發展有限公司

主席  
胡翔  
2022年4月14日

# Independent Auditor's Report

## 獨立核數師報告





TO THE SHAREHOLDERS OF MOBI DEVELOPMENT CO., LTD.  
(incorporated in the Cayman Islands with limited liability)

致摩比發展有限公司股東  
(於開曼群島註冊成立的有限公司)

## OPINION

We have audited the consolidated financial statements of MOBI Development Co., Ltd. (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 128 to 252, 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, consolidated statement of changes in equity and 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 Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the HKICPA's Code of Ethics for Professional Accountants (the "Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## 意見

我們已審核第128頁至第252頁所載摩比發展有限公司(「貴公司」)及其子公司(統稱「貴集團」)的綜合財務報表，此綜合財務報表包括於2021年12月31日的綜合財務狀況報表及截至該日止年度的綜合損益報表及其他全面收益報表、綜合權益變動報表及綜合現金流量報表，以及包括重大會計政策概要在內的綜合財務報表附註。

我們認為，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」)真實而公平地反映 貴集團於2021年12月31日的綜合財務狀況及截至該日止年度 貴集團的綜合財務表現及其綜合現金流量，並已按照香港《公司條例》的披露規定妥為編製。

## 意見基礎

我們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。根據該等準則，我們的責任於本報告「核數師就審核綜合財務報表的責任」一節中詳述。根據香港會計師公會的《專業會計師道德守則》(「守則」)，我們獨立於 貴集團，並已遵循守則履行其他道德責任。我們相信，我們所獲得的審核憑證足夠及能適當地為我們的意見提供基礎。



# Independent Auditor's Report

## 獨立核數師報告

### KEY AUDIT MATTERS

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

#### Key audit matters

#### 關鍵審核事項

##### Valuation of inventories

##### 存貨估值

We identified the valuation of inventories as a key audit matter due to the use of judgment and estimates by the management in estimating the allowance for inventories.

In determining the allowance for inventories, the management considers the aging information, technology development of the industry, net realisable value for obsolete and slow-moving inventories that are no longer suitable for use in operation and subsequent sales or usage.

我們將存貨估值認定為關鍵審核事項，原因是管理層估計存貨撥備時使用判斷及估計。

在釐定存貨撥備時，管理層考慮行業的賬齡信息和技術開發、不再適合營運和後續銷售或使用的陳舊和滯銷存貨的可變現淨值。

### 關鍵審核事項

關鍵審核事項為我們的專業判斷中，審核本期綜合財務報表中最重要的事項。我們於審核整體綜合財務報表處理此等事項及就此形成意見，而不會就此等事項單獨發表意見。

#### How our audit addressed the key audit matters

#### 我們於審核時如何處理關鍵審核事項

Our procedures in relation to valuation of inventories included:

- Understanding how management estimates the allowance of obsolete and slow-moving inventories items;
- Obtaining the inventory aging information and checking its classification by age on a sample basis to relevant documents;
- Checking on the net realisable value of inventories to subsequent selling prices less costs of completion and costs necessary to make the sale or usage of inventories on a sample basis to relevant documents;

我們有關存貨估值採取的程序包括：

- 了解管理層如何估計陳舊和滯銷存貨的撥備；
- 取得存貨賬齡信息，抽樣檢查賬齡分類到相關文件中；
- 以抽樣基準檢查存貨可變現淨值及後續銷售價格減去完成成本及銷售或使用存貨所需成本到相關文件中；

# Independent Auditor's Report

## 獨立核數師報告

### Key audit matters 關鍵審核事項

### How our audit addressed the key audit matters 我們於審核時如何處理關鍵審核事項

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#### Valuation of inventories (Cont'd) 存貨估值 (續)

As disclosed in note 19 to the consolidated financial statements, as at 31 December 2021, the carrying amount of inventory was RMB213,113,000, net of allowance for inventories of RMB132,773,000.

如綜合財務報表附註19所披露，於2021年12月31日，存貨賬面值為人民幣213,113,000元，扣除存貨撥備人民幣132,773,000元。

- Evaluating the reasonableness of the allowance of obsolete and/or slow-moving inventories identified by the management with reference to the aging information of inventories, subsequent sales and usage of inventories; and
- Performing a retrospective review on the allowance estimation by management by comparing historical allowance made to the actual selling prices and actual loss incurred.
- 評估管理層參照存貨的賬齡信息、存貨的後續銷售和使用而識別的陳舊及／或滯銷存貨撥備的合理性；及
- 對比過往所作撥備與實際售價及實際產生的虧損，以評估管理層追溯審查撥備。

# Independent Auditor's Report

## 獨立核數師報告

### Key audit matters

#### 關鍵審核事項

### How our audit addressed the key audit matters

#### 我們於審核時如何處理關鍵審核事項

#### Impairment assessment of the Identified Long-lived Assets (as defined below)

#### 已識別長期資產(定義見下文)的減值評估

We identified the impairment assessment of the long-lived assets relating to the Group's business of research, development, manufacture and sale of antenna system, base station radio frequency subsystem and products of coverage extension solution, comprising certain property, plant and equipment, right-of-use assets and intangible assets (the "Identified Long-lived Assets"), as key audit matter as significant judgement by the management is required to assess the amount of impairment of these assets.

During the year ended 31 December 2021, the management of the Group performed an impairment assessment of the Identified Long-lived Assets due to the indication for impairment as disclosed in notes 4 and 14 to the consolidated financial statements. For the purpose of assessing impairment of these assets, the recoverable amounts of these assets have been determined by the management of the Group by value in use calculations using financial budgets based on past performance and expectation for market development, where the key input parameters include growth rates and discount rates.

我們確認有關 貴集團天線系統、基站射頻子系統及覆蓋延伸方案產品的研究、開發、製造及銷售業務的長期資產(包括若干物業、廠房及設備、使用權資產及無形資產)(「已識別長期資產」)的減值評估確認為關鍵審核事項，是由於管理層需要作出重大判斷以評估該等資產的減值金額。

於截至2021年12月31日止年度，貴集團管理層由於於綜合財務報表附註4及14中披露的減值跡象而對已識別長期資產進行減值評估。就該等資產的評估減值而言，該等資產的可收回金額已由 貴集團管理層以使用價值的計算釐定，使用價值的計算乃基於過去的業績及預期市場發展的財務預算，其中關鍵輸入參數包括增長率及折現率。

Our procedures in relation to management's impairment assessment of the Identified Long-lived Assets included:

- Understanding the Group's impairment assessment process, including impairment assessment model adopted and assumptions used;
- Evaluating the independent qualified professional valuer's competence, capabilities and objectivity;
- Engaging our internal specialists to review the reasonableness of the impairment assessment model adopted and assumptions used by the management of the Group;
- Assessing the reasonableness of the management's estimate of the growth rates with reference to the historical performance and the latest budgets of the Group and market data;
- Assessing the reasonableness of the discount rates used by management in determining the value in use, with reference to the current market risk-free rate of interest and the industry specific risk factors;

我們對管理層的已識別長期資產減值評估的程序包括：

- 理解 貴集團減值評估程序，包括所採納的減值評估模式及所使用的假設；
- 評估獨立合格的專業評估師的資格、能力和客觀性；
- 委聘內部專家審閱 貴集團管理層所採用的減值評估模式及所使用假設的合理性；
- 參考 貴集團過往表現及最新預算以及市場數據，評價管理層對增長率估計的合理性；
- 參考當期市場無風險的利率及行業特定風險因素，評價管理層釐定使用價值時所使用貼現率的合理性；

# Independent Auditor's Report

## 獨立核數師報告

### Key audit matters

#### 關鍵審核事項

### How our audit addressed the key audit matters

#### 我們於審核時如何處理關鍵審核事項

#### Impairment assessment of the Identified Long-lived Assets (as defined below) (Cont'd)

#### 已識別長期資產(定義見下文)的減值評估(續)

Based on the management's assessment, an impairment loss of the Identified Long-lived Assets of RMB60,916,000 has been recognised in profit or loss for the year ended 31 December 2021.

As disclosed in note 14 to the consolidated financial statements, as at 31 December 2021, the aggregate carrying amount of the Identified Long-lived Assets was RMB404,220,000, net of impairment loss of RMB60,916,000.

根據管理層的評估，截至2021年12月31日止年度，已識別長期資產的減值虧損人民幣60,916,000元已於損益中確認。

如綜合財務報表附註14所披露，於2021年12月31日，已識別長期資產的賬面總額為人民幣404,220,000元，扣除減值虧損人民幣60,916,000元。

- Assessing the sensitivity analysis prepared by management on the significant assumptions to evaluate the extent of impact of these assumptions on the impairment assessment model.

- 評估管理層根據重要假設預製的敏感性分析，以評估該等假設對減值評估模型的影響程度。

# Independent Auditor's Report

## 獨立核數師報告

### OTHER INFORMATION

The directors of the Company 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 auditor's report thereon.

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

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

### RESPONSIBILITIES OF DIRECTORS AND 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 are responsible for overseeing the Group's financial reporting process.

### 其他資料

貴公司董事負責其他資料。其他資料包括年報所載資料，但不包括綜合財務報表及我們的核數師報告。

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

當我們審核綜合財務報表時，我們的責任為閱讀其他資料，於此過程中，考慮其他資料是否與綜合財務報表或我們於審核過程中所了解的情況有重大抵觸，或者似乎有重大錯誤陳述。基於我們已執行的工作，倘我們認為其他資料有重大錯誤陳述，我們須報告該事實。於此方面，我們沒有任何報告。

### 董事及負責管治的人員對綜合財務報表的責任

貴公司董事須負責根據香港會計師公會頒佈的香港財務報告準則及香港《公司條例》的披露規定編製真實而公允的綜合財務報表，並為其認為必須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的內部控制負責。

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。

負責管治的人員負責履行監督 貴集團財務報告過程的責任。



# Independent Auditor's Report

## 獨立核數師報告

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

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

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

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

### 核數師就審核綜合財務報表的責任

我們的目標為合理鑒證整體綜合財務報表是否不存在由於欺詐或錯誤而導致的任何重大錯誤陳述，並按照我們協定的委任條款報告僅向閣下（作為整體）發出載有我們意見的核數師報告，除此之外本報告別無其他目的。我們不會就本報告之內容向任何其他人士負上或承擔任何責任。合理鑒證屬高層次鑒證，但不能擔保根據香港審核準則進行的審核工作總能發現所有存在的重大錯誤陳述。錯誤陳述可源於欺詐或錯誤，倘個別或整體於合理預期情況下可影響使用者根據綜合財務報表作出的經濟決定時，則被視為重大錯誤陳述。

根據香港審核準則進行審核時，我們運用專業判斷，於整個審核過程中保持專業懷疑態度。我們亦：

- 識別及評估綜合財務報表由於欺詐或錯誤而導致的重大錯誤陳述風險，因應此等風險設計及執行審核程序，獲得充足及適當審核憑證為我們的意見提供基礎。由於欺詐涉及合謀串通、偽造、故意遺漏、誤導性陳述或凌駕內部控制，因此未能發現由此造成的重大錯誤陳述風險較未能發現由於錯誤而導致的重大錯誤陳述風險更高。
- 了解與審核有關的內部控制，以設計恰當的審核程序，但並非旨在對貴集團內部控制的有效程度發表意見。
- 評估所用會計政策是否恰當，以及董事所作會計估算及相關披露是否合理。

# Independent Auditor's Report

## 獨立核數師報告

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

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

We communicate with 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.

### 核數師就審核綜合財務報表的責任 (續)

- 總結董事採用以持續經營為基礎的會計法是否恰當，並根據已獲取的審核憑證，總結是否有對貴集團持續經營的能力構成重大疑問的事件或情況等重大不確定因素。倘我們認為存在重大不確定因素，我們需於核數師報告中提請注意綜合財務報表內的相關資料披露，或如果相關披露不足，則修訂我們的意見。我們的結論以截至核數師報告日期所獲得的審核憑證為基礎，惟未來事件或情況可能導致貴集團不再具有持續經營的能力。
- 評估綜合財務報表（包括資料披露）的整體列報、架構及內容，以及綜合財務報表是否已以公允列報的方式反映相關交易及事項。
- 就貴集團內各實體或業務活動的財務資料獲得充足適當的審核憑證，以就綜合財務報表發表意見。我們須負責指導、監督及執行集團的審核工作。我們須為我們的審核意見承擔全部責任。

我們與負責管治的人員就（其中包括）審核工作的計劃範圍及時間安排及重大審核發現，包括我們於審核期間識別出內部控制的任何重大缺陷溝通。

# Independent Auditor's Report

## 獨立核數師報告

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.

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 auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in the independent auditor's report is Mok Sau Fan.

Deloitte Touche Tohmatsu  
Certified Public Accountants  
Hong Kong  
14 April 2022

我們亦向負責管治的人員提交聲明，說明我們已遵守有關獨立性的道德要求，並就所有被合理認為可能影響我們的獨立性的關係及其他事宜與負責管治的人員溝通為消除威脅採取措施或採用保障措施（如適用）。

我們從與負責管治的人員溝通的事項中，決定哪些事項對本期綜合財務報表的審核工作最為重要，因而構成關鍵審核事項。除非法律或法規不容許公開披露此等事項，或於極罕有的情況下，我們認為披露此等事項可合理預期的不良後果將超越公眾知悉此等事項的利益而不應於報告中披露，否則我們會於核數師報告中描述此等事項。

出具本獨立核數師報告的審核項目合夥人是莫秀芬。

德勤 • 關黃陳方會計師行  
執業會計師  
香港  
2022年4月14日

# Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 綜合損益及其他全面收益報表

For the year ended 31 December 2021

截至2021年12月31日止年度

		Notes	2021	2020
		附註	2021年	2020年
			RMB'000	RMB'000
			人民幣千元	人民幣千元
Revenue	收入	5	661,389	884,541
Cost of sales	銷售成本		(644,582)	(684,591)
Gross profit	毛利		16,807	199,950
Impairment losses under expected credit loss ("ECL") model, net of reversal	預期信貸虧損(「預期信貸虧損」)模式下的減值虧損，扣除撥回		(4,185)	(1,550)
Impairment losses on Identified Long-lived Assets	已識別長期資產的減值虧損		(60,916)	–
Other income	其他收入	6	34,354	45,316
Other gains and losses	其他收益及虧損	6	(9,494)	(20,102)
Research and development expenses	研發開支		(121,179)	(109,597)
Administrative expenses	行政開支		(98,631)	(94,958)
Distribution and selling expenses	分銷及銷售開支		(55,172)	(55,400)
Finance costs	財務成本	7	(7,692)	(5,292)
Fair value change on derivative financial instruments	衍生金融工具公平值變動		(1,454)	(1,349)
Share of results of associates	應佔聯營公司業績		(476)	(406)
(Loss) before tax	稅前(虧損)		(308,038)	(43,388)
Income tax (expense) credit	所得稅(開支)抵免	8	(21,663)	13,575
<b>(Loss) and the total comprehensive expense for the year attributable to owners of the Company</b>	<b>本公司擁有人應佔的年度(虧損)及全面開支總額</b>	9	<b>(329,701)</b>	<b>(29,813)</b>
<b>(Loss) per share</b>	<b>每股(虧損)</b>			
– basic (RMB cents)	– 基本(人民幣分)	13	(40.29)	(3.64)
– diluted (RMB cents)	– 攤薄(人民幣分)	13	(40.29)	(3.64)

# Consolidated Statement of Financial Position

## 綜合財務狀況報表

At 31 December 2021

於2021年12月31日

			2021	2020
			2021年	2020年
		Notes	RMB'000	RMB'000
		附註	人民幣千元	人民幣千元
<b>Non-current Assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	14	325,507	379,256
Right-of-use assets	使用權資產	15	31,625	34,061
Deposits for purchase of plant and equipment	購買廠房及設備項目按金		13,240	11,671
Deferred tax assets	遞延稅項資產	16	50,691	71,362
Intangible assets	無形資產	17	47,088	66,312
Derivative financial instruments	衍生金融工具	27	33	–
Interests in associates	於聯營公司的權益	18	4,049	4,525
			<b>472,233</b>	<b>567,187</b>
<b>Current Assets</b>	<b>流動資產</b>			
Inventories	存貨	19	213,113	270,017
Trade and other receivables	貿易及其他應收賬款	20	550,839	624,838
Income tax recoverable	預付所得稅		–	1,586
Pledged bank balances	已抵押銀行結餘	21	72,167	112,816
Bank balances and cash	銀行結餘及現金	21	250,546	371,930
			<b>1,086,665</b>	<b>1,381,187</b>
<b>Current Liabilities</b>	<b>流動負債</b>			
Trade and other payables	貿易及其他應付賬款	22	599,277	630,952
Contract liabilities	合約負債	23	13,347	7,272
Bank and other borrowings	銀行及其他借款	24	137,277	99,575
Derivative financial instruments	衍生金融工具	27	–	1,349
Tax payable	應付稅項		–	604
Lease liabilities	租賃負債	25	4,402	4,920
Deferred income	遞延收入	26	2,270	2,536
			<b>756,573</b>	<b>747,208</b>
<b>Net Current Assets</b>	<b>流動資產淨額</b>		<b>330,092</b>	<b>633,979</b>
<b>Total Assets less Current Liabilities</b>	<b>總資產減流動負債</b>		<b>802,325</b>	<b>1,201,166</b>



# Consolidated Statement of Financial Position

## 綜合財務狀況報表

At 31 December 2021

於2021年12月31日

		Notes	2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
		附註		
<b>Non-current Liabilities</b>	<b>非流動負債</b>			
Other borrowing	其他借款	24	–	65,000
Lease liabilities	租賃負債	25	2,661	3,851
Deferred income	遞延收入	26	4,019	6,266
			6,680	75,117
<b>Net Assets</b>	<b>資產淨額</b>		<b>795,645</b>	<b>1,126,049</b>
<b>Capital and Reserves</b>	<b>股本及儲備</b>			
Share capital	股本	28	6	6
Reserves	儲備		795,639	1,126,043
Equity attributable to owners of the Company	本公司擁有人應佔權益		795,645	1,126,049

The consolidated financial statements on pages 128 to 252 were approved and authorised for issue by the board of directors on 14 April 2022 and is signed on its behalf by:

第128至252頁的綜合財務報表已經董事會於2022年4月14日批准和授權刊發，並由以下董事代表簽署：

Hu Xiang

胡翔

DIRECTOR

董事

# Consolidated Statement of Changes in Equity

## 綜合權益變動報表

For the year ended 31 December 2021

截至2021年12月31日止年度

		Share capital	Share premium	Enterprise expansion fund	Statutory surplus reserve fund	Special reserve	Share option reserve	Retained earnings	Total
		股本	股份溢價	企業發展基金	法定盈餘積金	特別儲備	購股權儲備	保留盈利	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
			(note a)	(note b)	(note b)	(note c)	(note 29)		
			(附註a)	(附註b)	(附註b)	(附註c)	(附註29)		
At 1 January 2019	於2019年1月1日	6	419,711	3,034	67,702	2,999	25,761	652,215	1,171,428
(Loss) and the total comprehensive expense for the year	年度(虧損)及全面開支總額	-	-	-	-	-	-	(29,813)	(29,813)
Transfer	轉撥	-	-	-	2,288	-	-	(2,288)	-
Transfer of share option reserve upon forfeiture of share options	於沒收購股權時轉撥購股權儲備	-	-	-	-	-	(575)	575	-
Dividends recognised as distribution (note 12)	確認作分派的股息(附註12)	-	(15,080)	-	-	-	-	-	(15,080)
Repurchase and cancellation of shares (note 28)	購回及註銷股份(附註28)	-	(486)	-	-	-	-	-	(486)
At 31 December 2020	於2020年12月31日	6	404,145	3,034	69,990	2,999	25,186	620,689	1,126,049
(Loss) and the total comprehensive expense for the year	年度(虧損)及全面開支總額	-	-	-	-	-	-	(329,701)	(329,701)
Transfer	轉撥	-	-	-	32	-	-	(32)	-
Transfer of share option reserve upon forfeiture of share options	於沒收購股權時轉撥購股權儲備	-	-	-	-	-	(2,391)	2,391	-
Repurchase and cancellation of shares (note 28)	購回及註銷股份(附註28)	-	(666)	-	-	-	-	-	(666)
Repurchase of shares (note 28)	股份購回(附註28)	-	(37)	-	-	-	-	-	(37)
At 31 December 2021	於2021年12月31日	6	403,442	3,034	70,022	2,999	22,795	293,347	795,645

# Consolidated Statement of Changes in Equity

## 綜合權益變動報表

For the year ended 31 December 2021

截至2021年12月31日止年度

Notes:

- (a) Under the Companies Law of the Cayman Islands (2009 Revision), the share premium of the Company may be applied for redemption or purchase of any shares of the Company, payment of distributions or dividends to shareholders provided that immediately following the date on which the distribution or dividend is proposed to be paid, payment of its debts as they fall due in the ordinary course of business. During the year ended 31 December 2020, dividends were paid out of its share premium.
- (b) As stipulated by the relevant laws and regulations in the People's Republic of China (the "PRC"), the Company's PRC subsidiaries are required to maintain statutory reserve. Appropriations to such reserve are made out of net profit after tax reported in the statutory financial statements of the PRC subsidiaries while the amounts and allocation basis are decided by their respective boards of directors annually. The statutory reserve can be used to make up their prior year losses, if any, and can be applied in conversion into capital by means of capitalisation issue or expanding the capital base of the PRC subsidiaries by means of capitalisation issue.
- (c) Special reserve represents the difference between the paid-in capital of 摩比天線技術(深圳)有限公司 MOBI Antenna Technologies (Shenzhen) Co., Ltd. ("MOBI Shenzhen"), a wholly-owned subsidiary of the Company, and the nominal value of the Company's shares issued in connection with the acquisition of MOBI Shenzhen. MOBI Shenzhen was acquired pursuant to the group restructuring completed on 19 December 2002, at which time the Company entered into an equity transfer agreement for the acquisition of the entire equity interest in MOBI Shenzhen.

附註：

- (a) 根據開曼群島公司法(2009年修訂本)，本公司的股份溢價可用於贖回或購買本公司任何股份、向股東支付或分派股息，但緊隨擬作出支付或分派之日期後，須能夠於日常業務過程中支付到期的債務。於截至2020年12月31日止年度，股息自股份溢價撥付。
- (b) 根據中華人民共和國(「中國」)的相關法律及法規規定，本公司的中國子公司須作出法定儲備金。該儲備金的撥款乃由中國子公司法定財務報表內呈報的稅後淨利潤撥出，金額及分配基準每年由其董事會決定。法定儲備可用作彌補去年的虧損(如有)以及可通過資本化發行轉換成股本或通過資本化發行用作擴充中國子公司的資本基礎。
- (c) 特別儲備指本公司全資子公司摩比天線技術(深圳)有限公司(「摩比深圳」)的已繳股本與本公司就收購摩比深圳發行股份的面值的差額。摩比深圳乃根據2002年12月19日完成的集團重組收購，而本公司於同日已就收購摩比深圳的全部股權訂立一項股權轉讓協議。

# Consolidated Statement of Cash Flows

## 綜合現金流量表

For the year ended 31 December 2021

截至2021年12月31日止年度

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
OPERATING ACTIVITIES	經營活動		
(Loss) before tax	稅前(虧損)	(308,038)	(43,388)
Adjustments for:	就以下項目作出調整：		
Depreciation of property, plant and equipment	物業、廠房及設備折舊	31,852	36,329
Impairment loss on the Identified Long-live Assets	已識別長期資產的減值虧損	60,916	-
Amortisation of intangible assets	無形資產攤銷	20,688	17,161
Write-down of inventories	存貨撇減	69,211	16,426
Unrealised exchange losses	未變現匯兌虧損	10,299	6,416
Depreciation of right-of-use assets	使用權資產折舊	7,067	6,061
Finance costs	財務成本	7,692	5,292
Impairment losses under ECL model, net of reversal	預期信貸虧損模式下的 減值虧損，扣除撥回	4,185	1,550
Fair value change on derivative financial instruments	衍生金融工具公平值變動	1,454	1,349
(Gain) loss on disposals of property, plant and equipment	出售物業、廠房及設備的(收益) 虧損	(17)	637
Share of results of associates	應佔聯營公司業績	476	406
Interest income from bank deposits	銀行存款利息收入	(5,127)	(2,920)
Government grants related to assets	與資產相關的政府補助金	(2,513)	(3,971)
Cash discount from suppliers upon settlement	於結算時來自供應商的現金折扣	-	(12)
Operating cash flows before movements in working capital	未計營運資金變動前的經營現金流量	(101,875)	41,336
Increase in inventories	存貨增加	(12,307)	(4,752)
Decrease in trade and other receivables	貿易及其他應收賬款減少	63,587	85,847
Decrease in trade and other payables	貿易及其他應付賬款減少	(23,134)	(38,976)
Increase in contract liabilities	合約負債增加	6,075	1,066
Settlement for derivative financial instruments	結算衍生金融工具	(2,836)	-
Cash (used in) generated from operations	經營(所用)所得現金	(70,490)	84,521
Taxation paid	已付稅項	(10)	(11)

# Consolidated Statement of Cash Flows

## 綜合現金流量表

For the year ended 31 December 2021

截至2021年12月31日止年度

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
NET CASH (USED IN) FROM OPERATING ACTIVITIES	經營活動(所用)產生現金淨額	(70,500)	84,510
INVESTING ACTIVITIES	投資活動		
Purchase of property, plant and equipment	購買物業、廠房及設備	(27,165)	(63,947)
Withdrawal of pledged bank balances	撤銷已抵押銀行結餘	(41,120)	145,452
Development costs paid and capitalised	已付及資本化發展成本	(19,692)	(17,200)
Deposits paid for purchase of plant and equipment	就購買廠房及設備支付的按金	(13,240)	(11,671)
Redemption of (placement of) pledged bank balances	贖回(存置)已抵押銀行結餘	81,769	(121,194)
Proceeds on disposal of property, plant and equipment	出售物業、廠房及設備的所得款項	9,435	35,291
Interest received	已收利息	5,127	2,920
Capital contribution to an associate	向一間聯營公司出資	-	(930)
NET CASH USED IN INVESTING ACTIVITIES	投資活動所用現金淨額	(4,886)	(31,279)
FINANCING ACTIVITIES	融資活動		
Repayments of bank borrowings	償還銀行借款	(99,575)	(114,170)
Interest paid	已付利息	(6,906)	(5,292)
Repayments of lease liabilities	償還租賃負債	(6,775)	(5,187)
New bank and other borrowings raised	新增銀行及其他借款	72,277	179,863
Repurchase of shares	股份購回	(703)	(486)
Dividends paid	已付股息	-	(19,212)
NET CASH (USED IN) FROM FINANCING ACTIVITIES	融資活動(所用)所得現金淨額	(41,682)	35,516
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物淨值(減少)增加	(117,068)	88,747
CASH AND CASH EQUIVALENTS AT 1 JANUARY	於1月1日的現金及現金等價物	371,930	292,411
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	外匯匯率變動影響	(4,316)	(9,228)
CASH AND CASH EQUIVALENTS AT 31 DECEMBER, REPRESENTED BY BANK BALANCES AND CASH	於12月31日的現金及現金等價物(即銀行結餘及現金)	250,546	371,930



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

截至2021年12月31日止年度

### I. GENERAL INFORMATION

MOBI Development Co., Ltd. (the “Company”) is a public limited company incorporated in the Cayman Islands and its shares are listed on The Stock Exchange of Hong Kong Limited (“The Stock Exchange”) on 17 December 2009. The address of its registered office is Maples Corporate Services Limited P.O. Box 309, Ugland House, Grand Cayman KY1-1104, Cayman Islands and its principal place of business is 7 Langshan First Road, Science and Technology Park, Nanshan District, Shenzhen, Guangdong Province, the PRC.

The principal activities of the Company and its subsidiaries (the “Group”) are production and sale of antennas and radio frequency subsystems.

The consolidated financial statements are presented in Renminbi (“RMB”), which is also the functional currency of the Company and its principal subsidiaries.

### 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

香港財務報告準則第16號(修訂本)

Amendments to HKFRS 9, HKAS 39 HKFRS 7, HKFRS 4 and HKFRS 16

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(修訂本)

### I. 一般資料

摩比發展有限公司(「本公司」)為在開曼群島註冊成立的公眾有限公司，其股份於2009年12月17日在香港聯合交易所有限公司(「聯交所」)上市，其註冊辦事處的地址為Maples Corporate Services Limited P.O. Box 309, Ugland House, Grand Cayman KY1-1104, Cayman Islands，其主要營業地點為中國廣東省深圳市南山區科技園朗山一路7號。

本公司及其子公司(「本集團」)的主要業務為生產及銷售天線及無線電射頻子系統。

綜合財務報表以人民幣(「人民幣」)呈列，人民幣亦是本公司及其主要子公司的功能貨幣。

### 2. 應用香港財務報告準則(「香港財務報告準則」)修訂本

#### 本年度強制生效之香港財務報告準則修訂本

於本年度，本集團已就編製綜合財務報表首次應用由香港會計師公會(「香港會計師公會」)頒佈之下列對香港財務報告準則之修訂，有關修訂於2021年1月1日或之後開始之年度期間強制生效：

Covid-19-Related Rent Concessions

2019冠狀病毒相關租金優惠

Interest Rate Benchmark Reform – Phase 2

利率基準改革 – 第二階段

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

截至2021年12月31日止年度

### 2. APPLICATION OF AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRS”) (Cont’d)

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

(Cont’d)

In addition, the Group applied the agenda decision of the IFRS Interpretations of the International Accounting Standards Board issued in June 2021 which clarified the costs of an entity should include as “estimated costs necessary to make the sale” when determining the net realisable value of inventories.

The application of the amendments 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.

#### 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 香港財務報告準則第17號	Insurance Contracts and the related Amendments <sup>3</sup> 保險合約及相關修訂 <sup>3</sup>
Amendments to HKFRS 3 香港財務報告準則第3號(修訂本)	Reference to the Conceptual Framework <sup>2</sup> 概念框架的提述 <sup>2</sup>
Amendments to HKFRS 10 and HKAS 28 香港財務報告準則第10號及香港會計準則第28號(修訂本)	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>4</sup> 投資者與其聯營公司或合營企業之間的資產出售或注資 <sup>4</sup>
Amendment to HKFRS 16 香港財務報告準則第16號(修訂本)	Covid-19-Related Rent Concessions beyond 30 June 2021 <sup>1</sup> 2021年6月30日後2019冠狀病毒相關租金優惠 <sup>1</sup>
Amendments to HKAS 1 香港會計準則第1號(修訂本)	Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020) <sup>3</sup> 負債分類為流動或非流動以及香港詮釋第5號(2020年)之有關修訂 <sup>3</sup>
Amendments to HKAS 1 and HKFRS Practice Statement 2 香港會計準則第1號及香港財務報告準則實務報告第2號(修訂本)	Disclosure of Accounting Policies <sup>3</sup> 會計政策之披露 <sup>3</sup>

### 2. 應用香港財務報告準則(「香港財務報告準則」)修訂本(續)

#### 本年度強制生效之香港財務報告準則修訂本(續)

此外，本集團應用國際會計準則委員會之國際財務報告準則詮釋於2021年6月頒佈的議程決定，其澄清實體於釐定存貨可變現淨值時須列作「進行銷售所需之估計成本」的成本。

於本年度應用香港財務報告準則之修訂本對本集團於當前及過往年度之財務狀況及表現及／或該等綜合財務報表所載之披露並無重大影響。

#### 已頒佈但尚未生效之新訂香港財務報告準則及香港財務報告準則修訂本

本集團並無提早應用下列已頒佈但尚未生效之新訂香港財務報告準則及香港財務報告準則修訂本：

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

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

New and amendments to HKFRSs in issue but not yet effective (Cont’d)

Amendments to HKAS 8

香港會計準則第8號(修訂本)

Amendments to HKAS 12

香港會計準則第12號(修訂本)

Amendments to HKAS 16

香港會計準則第16號(修訂本)

Amendments to HKAS 37

香港會計準則第37號(修訂本)

Amendments to HKFRSs

香港財務報告準則(修訂本)

Definition of Accounting Estimates<sup>3</sup>

會計估計之定義<sup>3</sup>

Deferred Tax related to Assets and Liabilities arising from a Single Transaction<sup>3</sup>

與單一交易產生之資產及負債相關的遞延稅項<sup>3</sup>

Property, Plant and Equipment – Proceeds before Intended Use<sup>2</sup>

物業、廠房及設備 – 擬定用途前所得款項<sup>2</sup>

Onerous Contracts – Cost of Fulfilling a Contract<sup>2</sup>

繁重合約 – 履行合約的成本<sup>2</sup>

Annual Improvements to HKFRSs 2018 – 2020<sup>2</sup>

香港財務報告準則2018年至2020年週期之年度改進<sup>2</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 April 2021.

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2022.

<sup>3</sup> Effective for annual periods beginning on or after 1 January 2023.

<sup>4</sup> Effective for annual periods beginning on or after a date to be determined

<sup>1</sup> 於2021年4月1日或之後開始之年度期間生效。

<sup>2</sup> 於2022年1月1日或之後開始之年度期間生效。

<sup>3</sup> 於2023年1月1日或之後開始之年度期間生效。

<sup>4</sup> 於待定日期或之後開始之年度期間生效。

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.

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修訂本於可見將來不會對綜合財務報表造成重大影響。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

截至2021年12月31日止年度

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

#### 3.1 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 ("Listing Rules") and by the Hong Kong Companies Ordinance.

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

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

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of HKFRS 2 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 ("HKAS 36").

### 3. 綜合財務報表的編製基準及重大會計政策

#### 3.1 綜合財務報表的編製基準

綜合財務報表根據香港會計師公會頒佈的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之決定，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》規定的適用披露。

綜合財務報表乃於報告期末按歷史成本編製除若干按公平值計量的金融工具（如下文所載會計政策所闡明）。

歷史成本一般按交換貨品及服務所付代價的公平值計算。

公平值為市場參與者於計量日期進行的有序交易中出售資產所收取或轉讓負債所支付的價格，不論該價格是否為直接可觀察或使用另一種估值技術估計得出。在估計資產或負債的公平值時，本集團考慮市場參與者於計量日期對該資產或負債進行定價時將會考慮的資產或負債的特點。該等綜合財務報表中作計量及／或披露用途的公平值乃按此基準釐定，惟屬香港財務報告準則第2號以股份為基礎的付款範圍內以股份為基礎支付的交易、根據香港財務報告準則第16號入賬的租賃交易以及與公平值類似但並非公平值的計量（如香港會計準則第2號存貨中的可變現淨值或香港會計準則第36號資產減值中的使用價值）則除外（「香港會計準則第36號」）。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

截至2021年12月31日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.1 Basis of preparation of consolidated financial statements (Cont'd)

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

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

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

### 3. 綜合財務報表的編製基準及重大會計政策 (續)

#### 3.1 綜合財務報表的編製基準 (續)

非金融資產的公平值計量考慮市場參與者透過最大限度使用該資產達致最佳用途或透過出售該資產予將最大限度使用該資產達致最佳用途的另一市場參與者而產生經濟效益的能力。

此外，就財務申報而言，公平值計量根據公平值計量輸入數據的可觀察程度及公平值計量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可於計量日期取得的相同資產或負債於活躍市場的報價(未經調整)；
- 第二級輸入數據為資產或負債的可直接或間接觀察的輸入數據(第一級所包括的報價除外)；及
- 第三級輸入數據為資產或負債的不可觀察輸入數據。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

截至2021年12月31日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies

##### *Basis of consolidation*

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company and its subsidiaries.

Control is achieved when the Company:

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

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

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

Profit or loss and each item of other comprehensive income are attributed to the owners of the Company.

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

### 3. 綜合財務報表的編製基準及重大會計政策 (續)

#### 3.2 重大會計政策

##### *綜合基準*

綜合財務報表載有本公司及本公司所控制實體及其子公司的財務報表。倘本公司符合以下情況，即取得控制權：

- 可對被投資方行使權力；
- 因參與被投資方業務而面對浮動回報的風險或享有其權利；及
- 有能力使用權力影響其回報。

倘有事實及情況顯示上文所列三項控制權要素中有一項或多項出現變動，則本集團重新評估其是否控制被投資方。

子公司於本集團取得對該子公司的控制權時綜合入賬，並於本集團失去子公司控制權時終止。具體而言，於年內收購或出售子公司的收入及開支，會自本集團取得控制權之日期起直至本集團失去子公司控制權之日止計入綜合損益報表及其他全面收益。

利潤或虧損及其他全面收益的各項目會分配予本公司擁有人。

如有需要，子公司的財務報表會作出調整，使其會計政策與本集團的會計政策保持一致。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

截至2021年12月31日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### *Basis of consolidation (Cont'd)*

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.

##### *Investments in associates*

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

The results and assets and liabilities of associates are incorporated in these consolidated financial statements using the equity method of accounting. The financial statements of associates used for equity accounting purposes are prepared using uniform accounting policies as those of the Group for like transactions and events in similar circumstances. Under the equity method, an investment in an associate is initially recognised in the consolidated statement of financial position at cost and adjusted thereafter to recognise the Group's share of the profit or loss and other comprehensive income of the associate. Changes in net assets of the associates other than profit or loss and other comprehensive income are not accounted for unless such changes resulted in changes in ownership interest held by the Group. When the Group's share of losses of an associate exceeds the Group's interest in that associate (which includes any long-term interests that, in substance, form part of the Group's net investment in the associate), the Group discontinues recognising its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate.

### 3. 綜合財務報表的編製基準及重大會計政策(續)

#### 3.2 重大會計政策(續)

##### *綜合基準(續)*

與本集團成員公司間交易有關的所有集團內資產及負債、權益、收入、開支及現金流量悉數於綜合賬目時對銷。

##### *於聯營公司之投資*

聯營公司為本集團對其具有重大影響力之實體。重大影響力乃指可參與投資對象之財務及營運政策決定之權力，惟對該等政策並無控制權或共同控制權。

聯營公司之業績、資產及負債乃以會計權益法納入該等綜合財務報表。以權益會計法處理之聯營公司財務報表乃按與本集團就於類似情況下之交易及事件所採用者相同之會計政策編製。根據權益法，於聯營公司之投資乃初步按成本於綜合財務狀況報表中確認，並作出調整以確認本集團分佔聯營公司之損益及其他全面收益。於該聯營公司的資產淨值(損益及其他全面收益除外)變動不入賬，除非該等變動導致本集團持有的所有權權益變動。當本集團分佔某聯營公司之虧損超出本集團於該聯營公司之權益(包括任何長期權益，而該長期權益實質上構成本集團於該聯營公司之投資淨額之一部分)，則本集團不再繼續確認其分佔之進一步虧損。額外虧損乃以本集團已產生法定或推定責任或代表該聯營公司作出付款者為限而確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

截至2021年12月31日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### *Investments in associates (Cont'd)*

An investment in an associate is accounted for using the equity method from the date on which the investee becomes an associate. On acquisition of the investment in an associate, any excess of the cost of the investment over the Group's share of the net fair value of the identifiable assets and liabilities of the investee is recognised as goodwill, which is included within the carrying amount of the investment. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the cost of the investment, after reassessment, is recognised immediately in profit or loss in the period in which the investment is acquired.

The Group assesses whether there is an objective evidence that the interest in an associate may be impaired. When any objective evidence exists, the entire carrying amount of the investment is tested for impairment in accordance with HKAS 36 as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs of disposal) with its carrying amount. Any impairment loss recognised is not allocated to any asset, including goodwill, that forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognised in accordance with HKAS 36 to the extent that the recoverable amount of the investment subsequently increases.

### 3. 綜合財務報表的編製基準及重大會計政策 (續)

#### 3.2 重大會計政策 (續)

##### *於聯營公司之投資 (續)*

於投資對象成為一間聯營公司當日，於一間聯營公司之投資採用權益法入賬。取得於聯營公司中投資時，投資成本超過本集團在投資對象的可識別資產及負債的公平值淨額中所佔份額的部分確認為商譽（商譽會納入投資的賬面值內）。經重新評估後，倘本集團在此類可識別資產及負債的公平值淨額中所佔的份額超過投資成本，則超出的金額會在取得該項投資的當期立即計入損益。

本集團評估是否存在客觀證據顯示於一間聯營公司的權益可能存在的任何減值。如存在任何客觀證據，投資之全部賬面值將會根據香港會計準則第36號作為單一資產進行減值測試，方法為比較其可收回金額（使用價值及公平值減銷售成本之較高者）與其賬面值。被確認之任何減值虧損不會分配至任何資產（包括形成投資賬面值之一部分的商譽）。該減值虧損之任何撥回根據香港會計準則第36號確認，惟受隨後增加之可收回投資金額規限。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### *Investments in associates (Cont'd)*

When the Group ceases to have significant influence over an associate, it is accounted for as a disposal of the entire interest in the investee with a resulting gain or loss being recognised in profit or loss. When the Group retains an interest in the former associate and the retained interest is a financial asset within the scope of HKFRS 9 Financial Instruments ("HKFRS 9"), the Group measures the retained interest at fair value at that date and the fair value is regarded as its fair value on initial recognition. The difference between the carrying amount of the associate and the fair value of any retained interest and any proceeds from disposing the relevant interest in the associate is included in the determination of the gain or loss on disposal of the associate. In addition, the Group accounts for all amounts previously recognised in other comprehensive income in relation to that associate on the same basis as would be required if that associate had directly disposed of the related assets or liabilities. Therefore, if a gain or loss previously recognised in other comprehensive income by that associate would be reclassified to profit or loss on the disposal of the related assets or liabilities, the Group reclassifies the gain or loss from equity to profit or loss (as a reclassification adjustment) upon disposal/partial disposal of the relevant associate.

When a group entity transacts with an associate of the Group, profits and losses resulting from the transactions with the associate are recognised in the Group's consolidated financial statements only to the extent of interests in the associate that are not related to the Group.

### 3. 綜合財務報表的編製基準及重大會計政策(續)

#### 3.2 重大會計政策(續)

##### *於聯營公司之投資(續)*

當本集團不再對聯營公司具有重大影響時，作為出售於投資對象的全部權益入賬，產生的收益或虧損於損益確認。倘本集團保留於前聯營公司的權益及保留權益為香港財務報告準則第9號金融工具（「香港財務報告準則第9號」）範圍的金融資產，本集團按當日的公平值計量保留權益及公平值視為初步確認的公平值。聯營公司的賬面值與任何保留權益及出售聯營公司相關權益所得款項的公平值之間的差異於釐定出售聯營公司的盈虧時計入。此外，本集團採用如同聯營公司已直接出售相關資產或負債所適用之基準核算此前於其他全面收益內確認之與該聯營公司相關之全部金額。因此，倘此前被該聯營公司於其他全面收益確認之收益或虧損應於出售相關資產或負債時重新分類至損益，則本集團會於出售／部分出售相關聯營公司時將此項收益或虧損從權益重新分類至損益（作為一項重新分類調整）。

當某集團實體與本集團之聯營公司進行交易時，此類與聯營公司進行之交易所產生之損益將僅按於聯營公司之權益與本集團無關之情況下，在本集團之綜合財務報表內予以確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

截至2021年12月31日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### *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.

### 3. 綜合財務報表的編製基準及重大會計政策 (續)

#### 3.2 重大會計政策 (續)

##### *來自客戶合約的收入*

當(或隨著)履約責任得以滿足，即有關特定履約責任之貨品或服務的「控制權」轉讓至客戶時，本集團會確認收入。

履約責任指不同的貨品或服務(或一組貨品或服務)或一系列不同的貨品或大致相同的服務。

控制權隨時間轉移，而倘滿足以下其中一項標準，則收入乃參照完全滿足相關履約責任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客戶於本集團履約時已控制的資產；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，收入於客戶獲得不同的貨品或服務控制權的時間點確認。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

截至2021年12月31日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### *Revenue from contracts with customers (Cont'd)*

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.

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

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

##### Output method

The progress towards complete satisfaction of a performance obligation is measured based on output method, which is to recognise revenue on the basis of direct measurements of the value of the goods or services transferred to the customer to date relative to the remaining goods or services promised under the contract, that best depict the Group's performance in transferring control of goods or services.

##### **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.

### 3. 綜合財務報表的編製基準及重大會計政策 (續)

#### 3.2 重大會計政策 (續)

##### *來自客戶合約的收入 (續)*

合約資產指本集團就本集團已轉移予客戶的商品或服務換取代價的權利，而該權利尚未成為無條件。合約資產根據香港財務報告準則第9號進行減值評估。相反，應收款項乃指本集團收取代價的無條件權利，即經過一段時間後即須支付該代價。

合約負債指本集團因已自客戶收取代價（或到期代價金額），而須轉讓貨品或服務予客戶之義務。

與同一合約相關之合約資產及合約負債乃按淨額基準入賬及呈列。

*隨時間確認收入：計量完全履行履約責任的進展情況*

##### 產出法

完全履行履約責任的進度乃根據產出法計量，即透過直接計量迄今已轉讓予客戶的貨品或服務價值，相對合約下承諾提供的餘下貨品或服務價值確認收入，有關方法最能反映本集團於轉讓貨品或服務控制權方面的履約情況。

##### **租賃**

##### *租賃的定義*

倘合約為換取代價而給予在一段時間內控制可識別資產使用的權利，則該合約為租賃或包含租賃。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

截至2021年12月31日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### *Leases (Cont'd)*

##### *Definition of a lease (Cont'd)*

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 stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

##### *Short-term leases and leases of low-value assets*

The Group applies the short-term lease recognition exemption to leases 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.

### 3. 綜合財務報表的編製基準及重大會計政策 (續)

#### 3.2 重大會計政策 (續)

##### *租賃 (續)*

##### *租賃的定義 (續)*

就於首次應用日期或之後訂立或修訂之合約或因企業合併而產生之合約而言，本集團於開始日期、修訂日期或收購日期（如適用）按香港財務報告準則第16號項下之定義評估合約是否為租賃或包含租賃。除非合約之條款及條件其後變動，否則有關合約將不予重新評估。

##### *本集團作為承租人*

##### *分配代價至合約組成部分*

對於包含一項租賃組成部分及一項或多項額外的租賃或非租賃組成部分的合約，本集團根據租賃組成部分的相對單獨價格及非租賃組成部分的單獨價格總和將合約代價分配至各個租賃組成部分。

##### *短期租賃及低價值資產租賃*

本集團將短期租賃確認豁免應用於租期自開始日期起12個月或以下且不包括購買選擇權之租賃。對於低價值資產租賃，本集團亦應用確認豁免。短期租賃及低價值資產租賃之租賃付款於租期內按直線法或另一系統化基準確認為開支。

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## 綜合財務報表附註

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### Leases (Cont'd)

##### The Group as a lessee (Cont'd)

##### 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.

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.

### 3. 綜合財務報表的編製基準及重大會計政策 (續)

#### 3.2 重大會計政策 (續)

##### 租賃 (續)

##### 本集團作為承租人 (續)

##### 使用權資產

使用權資產成本包括：

- 租賃負債的初步計量金額；
- 於開始日期或之前作出的任何租賃付款，減去所收取的任何租賃優惠；
- 本集團產生的任何初步直接成本；及
- 本集團拆除及移除相關資產、復原相關資產所在場地或將相關資產復原至租賃條款及條件所規定狀態產生的估計成本。

使用權資產按成本減任何累計折舊及減值虧損計量，並就租賃負債之任何重新計量作出調整。

本集團合理確定將於租期結束時取得相關租賃資產之所有權之使用權資產自開始日期起至可使用年期結束折舊。否則，使用權資產於其估計可使用年期及租期之較短者以直線法折舊。

本集團於綜合財務狀況報表將使用權資產作為單獨項目呈列。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### Leases (Cont'd)

##### The Group as a lessee (Cont'd)

##### 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 include fixed payments (including in-substance fixed payments) less any lease incentives receivable.

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 asset) when 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 Group presents lease liabilities as a separate line item on the consolidated statement of financial position.

### 3. 綜合財務報表的編製基準及重大會計政策 (續)

#### 3.2 重大會計政策 (續)

##### 租賃 (續)

##### 本集團作為承租人 (續)

##### 可退還租賃按金

已付可退還租賃按金根據香港財務報告準則第9號入賬，初步按公平值計量。於初步確認時對公平值的調整被視為額外租賃付款並計入使用權資產成本。

##### 租賃負債

於租賃開始日期，本集團按於當日尚未支付之租賃付款之現值確認及計量租賃負債。於計算租賃付款之現值時，倘租賃之隱含利率不易釐定，則本集團使用於租賃開始日期之增量借款利率。

租賃付款包括固定付款（包括實質固定付款）減任何應收租賃優惠。

於開始日期後，租賃負債按應計利息及租賃付款調整。

當租期有所變動或行使購買選擇權之評估發生變化（在該情況下，相關租賃負債透過使用於重新評估日期之經修訂折現率折現經修訂租賃付款而重新計量），本集團重新計量租賃負債（及對相關使用權資產作出相應調整）。

本集團於綜合財務狀況報表將租賃負債作為單獨項目呈列。

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## 綜合財務報表附註

For year ended 31 December 2021

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### Leases (Cont'd)

##### The Group as a lessee (Cont'd)

##### Lease modifications

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. 綜合財務報表的編製基準及重大會計政策 (續)

#### 3.2 重大會計政策 (續)

##### 租賃 (續)

##### 本集團作為承租人 (續)

##### 租賃修改

倘出現以下情況，則本集團將租賃修訂作為一項單獨的租賃入賬：

- 該項修改通過增加對一項或多項相關資產的使用權擴大租賃範圍；及
- 租賃代價增加的金額相當於範圍擴大對應的單獨價格及對單獨價格進行的任何適當調整以反映特定合約的情況。

就並不以單獨租賃入賬之租賃修訂而言，本集團透過使用於修訂生效日期之經修訂折現率折現經修訂租賃付款按經修訂租賃之租期重新計量租賃負債減任何應收租賃優惠。

本集團透過對相關使用權資產進行相應調整，對租賃負債的重新計量進行會計處理。當經修訂合約包含租賃組成部分和一個或多個額外租賃或非租賃組成部分時，本集團會根據租賃組成部分的相對單獨價格及非租賃組成部分的單獨價格總和將經修訂合約代價分配至各個租賃組成部分。



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## 綜合財務報表附註

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### Leases (Cont'd)

##### The Group as a lessee (Cont'd)

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; and

### 3. 綜合財務報表的編製基準及重大會計政策 (續)

#### 3.2 重大會計政策 (續)

##### 租賃 (續)

##### 本集團作為承租人 (續)

因利率基準改革導致釐定未來租賃付款的基準變動

就因利率基準改革導致釐定未來租賃付款的基準變動而言，本集團應用實際可行權宜方法，透過使用不變折現率將經修訂租賃付款折現而重新計量租賃負債，並對相關使用權資產作出相應調整。僅在同時滿足以下條件時，方須根據利率基準改革的規定修改租賃：

- 因利率基準改革的直接後果而導致必須修改；及
- 釐定租賃付款的新基準在經濟上等同於先前基準（即緊接修改前的基準）。

##### 2019冠狀病毒相關租金優惠

就因2019冠狀病毒大流行導致直接產生的租金優惠而言，本集團已選擇在滿足以下所有條件時應用實際可行權宜方法不評估有關變動是否為一項租賃修改：

- 租賃付款變動導致租賃之經修訂代價與緊接變動前的租賃代價基本相同或低於該代價；
- 租賃付款之任何減少僅影響原於2021年6月30日或之前到期的付款；及

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### Leases (Cont'd)

##### The Group as a lessee (Cont'd)

##### Covid-19-related rent concessions (Cont'd)

- there is no substantive change to other terms and conditions of the lease.

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.

##### The Group as a lessor

##### Classification and measurement of leases

Leases for which the Group is a lessor are classified as finance or operating leases. Whenever the terms of the lease transfer substantially all the risks and rewards incidental to ownership of an underlying asset to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

Rental income from operating leases is recognised in profit or loss on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset, and such costs are recognised as an expense on a straight-line basis over the lease term except for investment properties measured under fair value model.

### 3. 綜合財務報表的編製基準及重大會計政策 (續)

#### 3.2 重大會計政策 (續)

##### 租賃 (續)

##### 本集團作為承租人 (續)

##### 2019冠狀病毒相關租金優惠 (續)

- 租賃的其他條款及條件並無實質性變動。

應用實際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號的變動入賬 (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，並於該事件發生的期間在損益中確認相應調整。

##### 本集團作為出租人

##### 租賃的分類及計量

本集團作為出租人的租賃分類為融資租賃或經營租賃。當租賃條款實質上將與相關資產所有權有關的所有風險及回報轉讓給承租人時，該合約被分類為融資租賃。所有其他租賃分類為經營租賃。

經營租賃產生的租金收入於相關租期內按直線基準於損益確認。磋商及安排經營租賃產生的初步直接成本計入租賃資產之賬面值，有關成本於租期內按直線基準確認為開支，惟按公平值模式計量的投資物業除外。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### *Leases (Cont'd)*

##### *The Group as a lessor (Cont'd)*

##### Allocation of consideration to components of a contract

When a contract includes both leases and non-lease components, the Group applies HKFRS 15 Revenue from Contracts with Customers ("HKFRS 15") to allocate consideration in a contract to lease and non-lease components. Non-lease components are separated from lease component on the basis of their relative stand-alone selling prices.

##### Refundable rental deposits

Refundable rental deposits received are accounted for under HKFRS 9 and initially measured at fair value. Adjustments to fair value at initial recognition are considered as additional lease payments from lessees.

##### Lease modification

Changes in considerations of lease contracts that were not part of the original terms and conditions are accounted for as lease modifications, including lease incentives provided through forgiveness or reduction of rentals.

The Group accounts for a modification to an operating lease as a new lease from the effective date of the modification, considering any prepaid or accrued lease payments relating to the original lease as part of the lease payments for the new lease.

### 3. 綜合財務報表的編製基準及重大會計政策 (續)

#### 3.2 重大會計政策 (續)

##### *租賃 (續)*

##### *本集團作為出租人 (續)*

##### 分配代價至合約組成部分

當合約包括租賃及非租賃組成部分時，本集團應用香港財務報告準則第15號客戶合約收益（「香港財務報告準則第15號」）以分配合約代價至租賃及非租賃組成部分。非租賃組成部分與租賃組成部分基於其相對單獨售價進行分拆。

##### 可退還租賃按金

已收取之可退還租賃按金根據香港財務報告準則第9號入賬，並初步按公平值計量。於初步確認時對公平值作出調整被視為承租人之額外租賃付款。

##### 租賃修訂

不屬於原始條款及條件的租賃合約的代價變更將作為租賃修改進行會計處理，包括透過租金寬免或豁免提供之租賃優惠。

本集團自修訂生效日期起將經營租賃修訂入賬為新租賃，將任何與原有租賃有關之預付或應計租賃付款視作新租賃之租賃付款之一部分。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### *Foreign currencies*

In preparing the financial statements of each individual group entity, transactions in currencies other than the functional currency of that entity (foreign currencies) are recognised at the rates of exchanges prevailing on the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. 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.

##### *Borrowing costs*

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

##### *Government grants*

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.

### 3. 綜合財務報表的編製基準及重大會計政策 (續)

#### 3.2 重大會計政策 (續)

##### *外幣*

編製各個別集團實體的財務報表時，以該實體的功能貨幣以外的貨幣（外幣）進行的交易按交易日期的現行匯率確認。於呈報期末，以外幣計值的貨幣項目按當日的現行匯率重新換算。以外幣按歷史成本計量的非貨幣項目毋須重新換算。

於結算及重新換算貨幣項目時產生的匯兌差額乃於其產生的期間於損益確認。

##### *借貸成本*

所有借貸成本均於產生期間在損益確認。

##### *政府補助金*

直至合理確保本集團將遵守相關所附條件並將獲得有關補助金時方會確認政府補助金。

於本集團將補助金擬用於補償的相關成本確認為開支期間，政府補助金按系統的基準於損益中確認。具體而言，主要條件為本集團須購買、建設或以其他方式收購非流動資產的政府補助金於綜合財務狀況報表內確認為遞延收入，並於有關資產的可使用年期內按系統及合理的基準轉撥至損益。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### *Government grants (Cont'd)*

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".

##### *Employee benefits*

###### *Retirement benefits costs*

Payments to the state-owned retirement benefit schemes and the Mandatory Provident Fund Scheme ("MPF Scheme") which are classified as defined contribution plans are recognised as an expense when employee have rendered service entitling them to the contributions.

###### *Short-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.

### 3. 綜合財務報表的編製基準及重大會計政策 (續)

#### 3.2 重大會計政策 (續)

##### *政府補助金 (續)*

與收入有關的政府補助金，乃作為補償已產生開支或虧損而應收或旨在為本集團提供即時財務支援（而無未來相關成本），於應收期間在損益內確認。該等補助金於「其他收入」呈列。

##### *僱員福利*

###### *退休福利成本*

國有退休福利計劃及強制性公積金計劃（「強積金計劃」）（被分類為界定供款計劃）的供款，於僱員提供服務而享有供款時作為開支確認。

###### *短期僱員福利*

短期僱員福利按僱員提供服務時預計將予支付的未折現福利金額予以確認。所有短期僱員福利將確認為開支，惟其他香港財務報告準則另有規定或允許將福利計入資產成本則除外。

負債乃按應給予僱員的福利（如工資及薪金、年假及病假）扣除任何已支付的金額後進行確認。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### *Share-based payments*

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

Share option granted to employees

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

The fair value of the equity-settled share-based payments determined at the grant date without taking into consideration all non-market vesting conditions is expensed on a straight-line basis over the vesting period, based on the Group's estimate of equity instruments that will eventually vest, with a corresponding increase in equity (share options reserve). At the end of each reporting period, the Group revises its estimate of the number of equity instruments expected to vest based on assessment of all relevant non-market vesting conditions. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the share option reserve.

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

### 3. 綜合財務報表的編製基準及重大會計政策 (續)

#### 3.2 重大會計政策 (續)

##### *以股份為基礎的付款*

##### *以權益結算以股份為基礎的付款的交易*

授予僱員的購股權

對僱員及提供同類服務的其他人士作出的以權益結算以股份為基礎的付款按權益工具於授出日期的公平值計量。

於授出當日釐定的以權益結算以股份為基礎的付款的公平值(並無考慮所有非市場性質的歸屬條件)，乃按本集團估計權益工具將會最終歸屬的歸屬期間以直線法支銷，並於權益中(購股權儲備)作相應增加。於各呈報期末，本集團修訂其預期將按所有相關非市場性質的歸屬條件的評估歸屬的權益工具的估計數目。修訂原有估計的影響(如有)在損益中確認，以便累計開支反映經修訂估計，購股權儲備會作出相應調整。

行使購股權時，先前於購股權儲備中確認的金額將撥入股份溢價。當購股權於歸屬日期後被沒收或於屆滿日仍未獲行使，先前於購股權儲備中確認的金額將撥入保留盈利。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### Taxation

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

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

Deferred tax is recognised on temporary differences between the carrying amount 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 the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

### 3. 綜合財務報表的編製基準及重大會計政策(續)

#### 3.2 重大會計政策(續)

##### 稅項

所得稅開支乃指即期應付稅項及遞延稅項的總和。

即期應付稅項基於年度應課稅利潤計算。應課稅利潤與稅前利潤／虧損不同，是由於其他年度應課稅或可扣稅的收入或開支及不曾課稅或扣稅的項目所致。本集團的即期稅項負債按呈報期末已頒佈或實質上已頒佈的稅率計算。

遞延稅項按綜合財務報表中資產與負債的賬面值與計算應課稅利潤時採用的相應稅基的暫時差額確認。遞延稅項負債一般就一切應課稅暫時差額而確認，而遞延稅項資產一般在可能產生應課稅利潤以抵銷可扣稅暫時差額的情況下，就所有可扣稅暫時差額確認。倘暫時差額因首次確認(業務合併除外)一項對應課稅利潤或會計利潤概無影響的交易中的資產及負債而產生，則該等遞延稅項資產及負債不予確認。此外，倘暫時差額因首次確認商譽而產生，則該等遞延稅項負債不予確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### Taxation (Cont'd)

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, 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 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.

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

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

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

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.

### 3. 綜合財務報表的編製基準及重大會計政策(續)

#### 3.2 重大會計政策(續)

##### 稅項(續)

遞延稅項負債就與於子公司及聯營企業的投資相關的應課稅暫時差額作出確認，惟本集團能控制暫時差額的撥回及暫時差額可能不會於可見未來撥回的情況除外。與該等投資相關的可扣稅暫時差額產生的遞延稅項資產，僅在可能有足夠應課稅利潤用於抵銷暫時差額利益，並預期於可見未來撥回的情況下方會確認。

遞延稅項資產的賬面值於各呈報期末審閱，並於不再可能有足夠應課稅利潤可收回全部或部分資產時作出扣減。

遞延稅項資產及負債按預期適用於清償負債或變現資產期間的稅率計算，有關稅率（及稅法）乃於呈報期末已頒佈或實質已頒佈者。

遞延稅項負債及資產的計量反映本集團預期於呈報期末收回或清償其資產及負債的賬面值時出現的稅務後果。

就計量本集團確認使用權資產及相關租賃負債的租賃交易的遞延稅項而言，本集團首先釐定稅項扣減是否歸因於使用權資產或租賃負債。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### *Taxation (Cont'd)*

For leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies HKAS 12 Income Taxes requirements to the leasing transaction as a whole. Temporary differences relating to right-of-use assets and lease liabilities are assessed on a net basis. Excess of depreciation on right-of-use assets over the lease payments for the principal portion of lease liabilities resulting in net deductible temporary differences.

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.

Current and deferred tax are recognised in profit or loss, except when they relates 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 (other than plant and machinery under construction as described below). Property, plant and equipment are stated in the consolidated statement of financial position at cost less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

### 3. 綜合財務報表的編製基準及重大會計政策(續)

#### 3.2 重大會計政策(續)

##### *稅項(續)*

就稅項扣減歸因於租賃負債之租賃交易而言，本集團對租賃交易整體應用香港會計準則第12號所得稅規定。使用權資產與租賃負債之暫時差額以淨額估算。使用權資產折舊超過租賃負債主要部分之租金，導致可扣除暫時淨差額。

當即期稅項資產與即期稅項負債可依法相互抵銷，且與同一稅務機關的同一應課稅實體所徵收之所得稅有關，遞延稅項資產及負債可相互抵銷。

即期及遞延稅項應計入損益中，除非其與計入其他全面收益或直接計入權益的項目相關(在這種情況下，即期及遞延稅項也分別計入其他全面收益或直接計入權益)。倘即期稅項及遞延稅項由業務合併之初始會計處理產生，在對業務合併進行會計處理時，應考慮稅項影響。

##### *物業、廠房及設備*

物業、廠房及設備為持有以用於生產或供應貨品或服務或行政用途的有形資產(不包括下述在建廠房及機器)。物業、廠房及設備乃按成本減其後累計折舊及其後累計減值虧損(如有)於綜合財務狀況報表列賬。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### *Property, plant and equipment (Cont'd)*

Plant and machinery in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Costs include any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management and, for qualifying assets, borrowing costs capitalised in accordance with the Group's accounting policy. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

When the Group makes payments for ownership interests of properties which includes both leasehold land and building elements, the entire consideration is allocated between the leasehold land and the building elements in proportion to the relative fair values at initial recognition. To the extent the allocation of the relevant payments can be made reliably, interest in leasehold land that is accounted for as an operating lease is presented as "right-of-use assets" in the consolidated statement of financial position. When the consideration cannot be allocated reliably between non-lease building element and undivided interest in the underlying leasehold land, the entire properties are classified as property, plant and equipment.

Depreciation is recognised so as to write off the cost of assets other than construction in progress 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.

### 3. 綜合財務報表的編製基準及重大會計政策 (續)

#### 3.2 重大會計政策 (續)

##### *物業、廠房及設備 (續)*

作為生產、供應或行政用途的在建廠房及機器按成本減任何已確認減值虧損入賬。成本包括使資產達到能夠按照管理層擬定的方式開展經營所必要的位置及條件而直接產生的任何成本，而對於合資格資產而言，借貸成本根據本集團會計政策資本化。該等資產於可作擬定用途時開始按與其他物業資產相同的基準折舊。

當本集團就物業的擁有權權益（包括租賃土地及樓宇部分）付款時，全部代價於租賃土地及樓宇部分之間按初始確認時的相對公平值的比例分配。在相關付款可作可靠分配的情況下，入賬列為經營租賃的租賃土地權益於綜合財務狀況報表中呈列為「使用權資產」。當代價無法在相關租賃土地的非租賃樓宇部分及未分割權益之間可靠分配時，整項物業分類為物業、廠房及設備。

除在建工程以外的資產按估計可使用年期以直線法確認折舊，以撇銷其成本（扣除餘下價值後）。估計可使用年期、餘下價值及折舊方法於各呈報期末檢討，任何估計變動的影響按預期基準入賬。



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## 綜合財務報表附註

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### *Property, plant and equipment (Cont'd)*

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

##### *Intangible assets*

##### *Internally-generated intangible assets – research and development expenditure*

Expenditure on research activities is recognised as an expense in the period in which it is incurred.

An internally-generated intangible asset arising from development activities (or from the development phase of an internal project) is recognised if, and only if, all of the following have been demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and

### 3. 綜合財務報表的編製基準及重大會計政策 (續)

#### 3.2 重大會計政策 (續)

##### *物業、廠房及設備 (續)*

物業、廠房及設備項目乃於出售時或當預期持續使用有關資產將不會產生未來經濟利益時取消確認。物業、廠房及設備項目出售或報廢產生的任何損益按銷售所得款項與資產賬面值的差額計算，於損益確認。

##### *無形資產*

##### *內部產生無形資產 – 研發開支*

研究活動的開支於產生期間確認為開支。

由開發活動（或自內部項目開發階段）而引起的內部產生無形資產，僅在證明下列各項後方會確認：

- 完成無形資產技術上可行，將可供使用或出售；
- 完成及使用或出售無形資產的意向；
- 使用或出售無形資產的能力；
- 無形資產將產生可能的未來經濟利益的方式；
- 充分取得完成無形資產開發及使用或出售所需的技術、財務及其他資源；及

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### *Intangible assets (Cont'd)*

##### *Internally-generated intangible assets – research and development expenditure (Cont'd)*

- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognised for internally-generated intangible asset is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally-generated intangible asset can be recognised, development expenditure is recognised in profit or loss in the period in which it is incurred.

Subsequent to initial recognition, internally-generated intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses (if any).

##### *Impairment on property, plant and equipment, right-of-use assets and intangible assets*

At the end of the reporting period, the Group reviews the carrying amounts of its property, plant and equipment, right-of-use assets, intangible assets with finite useful lives 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 relevant asset is estimated in order to determine the extent of the impairment loss, if any.

### 3. 綜合財務報表的編製基準及重大會計政策 (續)

#### 3.2 重大會計政策 (續)

##### *無形資產 (續)*

##### *內部產生無形資產 – 研發開支 (續)*

- 可靠計量無形資產於開發時應佔開支的能力。

內部產生的無形資產初步按無形資產首度符合上述確認準則當日起所產生的開支總額確認。倘無內部產生的無形資產可予確認，則開發費用於產生期間在損益確認。

於初步確認後，內部產生的無形資產以成本減累計攤銷及累計減值虧損(如有)呈報。

##### *物業、廠房及設備、使用權資產及無形資產減值*

於呈報期末，本集團審閱其具有有限可使用年期的物業、廠房及設備、使用權資產及無形資產的賬面值，以釐定該等資產是否出現減值虧損跡象。倘存在任何減值虧損跡象，則會估計相關資產可收回金額以釐定減值虧損的程度(如有)。

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### *Impairment on property, plant and equipment, right-of-use assets and intangible assets (Cont'd)*

The recoverable amount of property, plant and equipment, right-of-use assets and intangible assets are estimated individually. When it is not possible to estimate the recoverable amount individually, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

In testing a cash-generating unit for impairment, corporate assets are allocated to the relevant cash-generating unit when a reasonable and consistent basis of allocation can be established, or otherwise they are allocated to the smallest group of cash-generating units 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 cash-generating unit) for which the estimates of future cash flows have not been adjusted.

### 3. 綜合財務報表的編製基準及重大會計政策 (續)

#### 3.2 重大會計政策 (續)

##### *物業、廠房及設備、使用權資產及無形資產減值 (續)*

物業、廠房及設備、使用權資產及無形資產的可收回金額乃分別估計。如無法分別估計資產的可收回金額，本集團將估計其所屬現金產生單位的可收回金額。

於測試現金產生單位的減值時，倘可以建立合理和貫徹的分配基準，會將企業資產分配至相關現金產生單位，或分配至可以建立合理和貫徹的分配基準的現金產生單位最小組別。就企業資產所屬的現金產生單位或現金產生單位組別釐定可收回金額，並與有關現金產生單位或現金產生單位組別的賬面值進行比較。

可收回金額乃指公平值減出售成本及使用價值兩者之較高者。於評定使用價值時，估計未來現金流量以稅前折現率折現至現值，稅前折現率反映貨幣時間價值的現時市場評估及與資產（或現金產生單位）相關的風險，而對未來現金流量的估計並無因此調整。

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### *Impairment on property, plant and equipment, right-of-use assets and intangible assets (Cont'd)*

If the recoverable amount of an asset (or a cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or a cash-generating unit) is reduced to its recoverable amount. For corporate assets or portion of corporate assets which cannot be allocated on a reasonable and consistent basis to a cash-generating unit, the Group compares the carrying amount of a group of cash-generating units, including the carrying amounts of the corporate assets or portion of corporate assets allocated to that group of cash-generating units, with the recoverable amount of the group of cash-generating units. 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 or the group of cash-generating units. 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 or the group of cash-generating units. An impairment loss is recognised immediately in profit or loss.

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

### 3. 綜合財務報表的編製基準及重大會計政策(續)

#### 3.2 重大會計政策(續)

##### *物業、廠房及設備、使用權資產及無形資產減值(續)*

倘資產(或現金產生單位)的可收回金額估計少於賬面值,則資產(或現金產生單位)的賬面值調低至可收回金額。就未能按合理和貫徹的基準分配至現金產生單位的企業資產或部分企業資產,本集團會比較一組現金產生單位的賬面值(包括已分配至該組現金產生單位的企業資產或部分企業資產的賬面值)與該組現金產生單位的可收回金額。分配減值虧損時,根據該單位或該組現金產生單位內各資產賬面值,減值虧損應按比例首先分配以減少商譽的賬面值(如適用),然後按比例分配予其他資產。資產的賬面值不減至低於其公平值減去處置成本(如可計量)、其使用價值(如可確定)和零之中的最高值。將另行分配至資產的減值虧損金額按比例分配至該單位或該組現金產生單位的其他資產。減值虧損於損益內即時確認。

凡減值虧損於其後撥回,則資產(或現金產生單位或一組現金產生單位)的賬面值增至可收回金額的經修訂估算值,惟增加後的賬面值不得高於在過往年度並未確認資產(或現金產生單位或一組現金產生單位)減值虧損時應有的賬面值。減值虧損的撥回即時於損益確認。

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### *Inventories*

Inventories are stated at the lower of cost and net realisable value. Costs of inventories are determined on a weighted average 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 obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle that obligation, and a reliable estimate can be made of the amount of the obligation.

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

##### *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. 綜合財務報表的編製基準及重大會計政策 (續)

#### 3.2 重大會計政策 (續)

##### *存貨*

存貨以成本及可變現淨值兩者中的較低者列賬。存貨成本乃按加權平均法釐定。可變現淨值乃指存貨的估計售價減去所有估計完成成本及完成銷售所需的估計成本後所得的數額。完成銷售所需的成本包括由銷售直接產生的新增成本及為完成銷售本集團必須產生的非新增成本。

##### *撥備*

當本集團因某一過往事件而承擔現時責任(法定或推定)，而本集團很可能須履行該責任，且責任金額能可靠估計時，便會確認撥備。

確認為撥備的金額為於呈報期末履行現時責任所需代價的最佳估計，計及與責任有關的風險及不明朗因素。當撥備使用履行現時責任所需估計現金流量計量時，其賬面金額為該等現金流量的現值(倘貨幣時間價值的影響屬重大)。

##### *金融工具*

金融資產及金融負債於集團實體成為該工具合約條文的訂約方時確認。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。



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## 綜合財務報表附註

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### *Financial instruments (Cont'd)*

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.

##### *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

### 3. 綜合財務報表的編製基準及重大會計政策 (續)

#### 3.2 重大會計政策 (續)

##### *金融工具 (續)*

金融資產及金融負債初步以公平值計量，惟產生自與客戶的合約之貿易應收賬款（初步按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（按公平值計入損益之金融資產或金融負債除外（「按公平值計入損益」）直接應佔的交易成本於初步確認時加入或從金融資產或金融負債的公平值扣除（倘適用）。收購按公平值計入損益的金融資產或金融負債直接應佔的交易成本即時於損益確認。

實際利率法為計算金融資產或金融負債的攤銷成本以及分配相關期間的利息收入及利息開支之方法。實際利率乃於初步確認時按金融資產或金融負債的預期年期或適用的較短期間內確切折現估計未來現金收入及付款（包括構成實際利率不可或缺部分的所有已付或已收費用及點數、交易成本及其他溢價或折現）至賬面淨值的利率。

##### *金融資產*

金融資產的分類及後續計量

滿足以下條件的金融資產後續按攤銷成本計量：

- 以收取合約現金流量為目的而於業務模式內持有金融資產；及

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## 綜合財務報表附註

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### Financial instruments (Cont'd)

##### Financial assets (Cont'd)

Classification and subsequent measurement of financial assets (Cont'd)

- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets that meet the following conditions are subsequently measured at fair value through other comprehensive income ("FVTOCI"):

- the financial asset is held within a business model whose objective is achieved by both selling and collecting 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.

All other financial assets are subsequently measured at FVTPL, except that at initial recognition of a financial asset the Group may irrevocably elect to present subsequent changes in fair value of an equity investment in other comprehensive income if that equity investment is neither held for trading nor contingent consideration recognised by an acquirer in a business combination to which HKFRS 3 Business Combinations applies.

A financial asset is held for trading if:

- it has been acquired principally for the purpose of selling in the near term; or
- on initial recognition it is a part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or

### 3. 綜合財務報表的編製基準及重大會計政策 (續)

#### 3.2 重大會計政策 (續)

##### 金融工具 (續)

##### 金融資產 (續)

金融資產的分類及後續計量 (續)

- 合約條款於指定日期產生之現金流量僅為支付本金及未償還本金之利息。

滿足以下條件的金融資產後續按公平值計入其他全面收益 (「按公平值計入其他全面收益」) 計量：

- 以同時出售及收取合約現金流量為目的而於業務模式內持有金融資產；及
- 合約條款於指定日期產生之現金流量僅為支付本金及未償還本金之利息。

所有其他金融資產其後按公平值計入損益計量，惟於初始確認金融資產時，倘該股本投資並非持作買賣，亦非由於收購方在香港財務報告準則第3號業務合併所適用的業務合併中確認的或然代價，本集團可不可撤銷地選擇於其他全面收益呈列股本投資的其後公平值變動。

金融資產於下列情況下為持作買賣：

- 收購主要目的為於短期內出售；或
- 初始確認時構成本集團一併管理之已識別金融工具組合一部分及具有最近實際短期獲利模式；或

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### Financial instruments (Cont'd)

##### Financial assets (Cont'd)

Classification and subsequent measurement of financial assets (Cont'd)

- it is a derivative that is not designated and effective as a hedging instrument.

In addition, the Group may irrevocably designate a financial asset that are required to be measured at the amortised cost or FVTOCI as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch.

#### (i) Amortised cost and interest income

Interest income is recognised using the effective interest method for financial assets measured subsequently at amortised cost and debt instruments/receivables subsequently measured at FVTOCI. 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. 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. 綜合財務報表的編製基準及重大會計政策 (續)

#### 3.2 重大會計政策 (續)

##### 金融工具 (續)

##### 金融資產 (續)

金融資產的分類及後續計量 (續)

- 並非為指定及有效作為對沖工具之衍生工具。

此外，倘可消除或大幅減少會計錯配，本集團可能會不可撤銷地指定須按攤銷成本或按公平值計入其他全面收益計量的金融資產為按公平值計入損益計量。

#### (i) 攤銷成本及利息收入

就後續按攤銷成本計量的金融資產及後續按公平值計入其他全面收益計量的債務工具／應收賬款而言，利息收入乃使用實際利率法予以確認。利息收入乃對一項金融資產總賬面值應用實際利率予以計算，惟後續出現信貸減值的金融資產除外。就後續出現信貸減值的金融資產而言，自下一呈報期起，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，自呈報期開始起利息收入乃對金融資產總賬面值應用實際利率予以確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### *Financial instruments (Cont'd)*

##### *Financial assets (Cont'd)*

Classification and subsequent measurement of financial assets (Cont'd)

##### (ii) Financial assets at FVTPL

Financial assets that do not meet the criteria for being measured at amortised cost or FVTOCI or designated as FVTOCI are measured at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any fair value gains or losses recognised in profit or loss. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial asset and is included in the "other gains and losses" line item.

Impairment of financial assets subject to impairment assessment under HKFRS 9

The Group performs impairment assessment under expected credit loss ("ECL") model on financial assets (including trade receivables, other receivables, pledged bank balances, and bank balances) which are subject to impairment assessment under HKFRS 9. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition.

### 3. 綜合財務報表的編製基準及重大會計政策 (續)

#### 3.2 重大會計政策 (續)

##### *金融工具 (續)*

##### *金融資產 (續)*

金融資產的分類及後續計量 (續)

##### (ii) 按公平值計入損益之金融資產

不符合按攤銷成本或按公平值計入其他全面收益計量或指定按公平值計入其他全面收益計量的金融資產乃按公平值計入損益計量。

按公平值計入損益之金融資產於各呈報期末按公平值計量，任何公平值收益或虧損於損益內確認。於損益確認的收益或虧損淨額包括就金融資產賺取的任何股息或利息，並計入「其他收益及虧損」項目。

須根據香港財務報告準則第9號予以減值評估的金融資產減值

本集團對須根據香港財務報告準則第9號予以減值評估的金融資產（包括貿易應收賬款、其他應收賬款、已抵押銀行結餘以及銀行結餘）使用預期信貸虧損（「預期信貸虧損」）模型進行減值評估。預期信貸虧損的金額於各報告日期更新，以反映自首次確認後信貸風險的變化。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### *Financial instruments (Cont'd)*

##### *Financial assets (Cont'd)*

Impairment of financial assets subject to impairment assessment under HKFRS 9 (Cont'd)

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 represents the portion of lifetime ECL that is expected to result from default events that are possible within 12 months after the reporting date. 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 date as well as the forecast of future conditions.

The Group always recognises lifetime ECL for trade receivables without significant financing component.

For all other instruments, the Group measures the loss allowance equal to 12-month 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.

### 3. 綜合財務報表的編製基準及重大會計政策 (續)

#### 3.2 重大會計政策 (續)

##### *金融工具 (續)*

##### *金融資產 (續)*

須根據香港財務報告準則第9號予以減值評估的金融資產減值(續)  
存續期預期信貸虧損指相關工具的預期年內所有可能的違約事件產生之預期信貸虧損。相反，12個月預期信貸虧損指預期於報告日期後12個月內可能發生的違約事件導致之存續期預期信貸虧損部分。評估乃根據本集團的過往信貸虧損經驗進行，並根據債務人特有的因素、一般經濟狀況以及對報告日期當前狀況的評估以及對未來狀況的預測作出調整。

本集團始終就不附帶重大融資組成部分的貿易應收賬款確認存續期預期信貸虧損。

對於所有其他工具，本集團計量的虧損撥備等於12個月預期信貸虧損，除非自首次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首次確認以來發生違約之可能性或風險的顯著增加。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### *Financial instruments (Cont'd)*

##### *Financial assets (Cont'd)*

Impairment of financial assets subject to impairment assessment under HKFRS 9 (Cont'd)

(i) 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 date 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.

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;

### 3. 綜合財務報表的編製基準及重大會計政策 (續)

#### 3.2 重大會計政策 (續)

##### *金融工具 (續)*

##### *金融資產 (續)*

須根據香港財務報告準則第9號予以減值評估的金融資產減值 (續)

(i) 信貸風險大幅增加

於評估自首次確認後信貸風險是否顯著增加時，本集團將於報告日期金融工具發生之違約風險與於首次確認日期金融工具發生之違約風險進行比較。在進行該評估時，本集團會考慮合理且可支持的定量和定性資料，包括無需付出不必要的成本或努力而可得之過往經驗及前瞻性資料。

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）或內部信貸評級實際或預期顯著惡化；
- 外部市場信貸風險指標顯著惡化，如信貸利差、債務人的信用違約掉期價格大幅增加；



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### Financial instruments (Cont'd)

##### Financial assets (Cont'd)

Impairment of financial assets subject to impairment assessment under HKFRS 9 (Cont'd)

(i) Significant increase in credit risk (Cont'd)

- 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;
- 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. 綜合財務報表的編製基準及重大會計政策 (續)

#### 3.2 重大會計政策 (續)

##### 金融工具 (續)

##### 金融資產 (續)

須根據香港財務報告準則第9號予以減值評估的金融資產減值 (續)

(i) 信貸風險大幅增加 (續)

- 業務、財務或經濟狀況的現有或預測不利變化 (預計會導致債務人履行其債務責任的能力大幅下降)；
- 債務人經營業績實際或預期顯著惡化；
- 債務人的監管、經濟或技術環境的實際或預期重大不利變動，導致債務人履行其債務責任的能力大幅下降。

不論上述評估結果如何，本集團假設當合約付款逾期超過30日時，信貸風險自首次確認以來已大幅增加，惟本集團有合理且可支持的資料證明除外。

本集團定期監察用以識別信貸風險有否大幅增加的標準之效益，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大幅增加。

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## 綜合財務報表附註

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### *Financial instruments (Cont'd)*

##### *Financial assets (Cont'd)*

Impairment of financial assets subject to impairment assessment under HKFRS 9 (Cont'd)

(ii) 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 (without taking into account any collaterals held by the Group).

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.

(iii) Credit-impaired financial assets

A financial asset is credit-impaired when one or more events 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;

### 3. 綜合財務報表的編製基準及重大會計政策 (續)

#### 3.2 重大會計政策 (續)

##### *金融工具 (續)*

##### *金融資產 (續)*

須根據香港財務報告準則第9號予以減值評估的金融資產減值(續)

(ii) 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(未計及本集團所持任何抵押品)時發生。

無論上述如何，倘金融資產逾期超過90日，本集團將視作已發生違約，除非本集團擁有合理且可支持的資料證明較寬鬆的違約標準更為適用，則另當別論。

(iii) 信貸減值金融資產

金融資產在一項或以上事件(對該金融資產估計未來現金流量構成不利影響)發生時出現信貸減值。金融資產出現信貸減值的證據包括有關下列事件的可觀察數據：

- (a) 發行人或借款人出現重大財務困難；

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### Financial instruments (Cont'd)

##### Financial assets (Cont'd)

Impairment of financial assets subject to impairment assessment under HKFRS 9 (Cont'd)

##### (iii) Credit-impaired financial assets (Cont'd)

- (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.

##### (iv) 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. 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.

### 3. 綜合財務報表的編製基準及重大會計政策 (續)

#### 3.2 重大會計政策 (續)

##### 金融工具 (續)

##### 金融資產 (續)

須根據香港財務報告準則第9號予以減值評估的金融資產減值 (續)

##### (iii) 信貸減值金融資產 (續)

- (b) 違約，如違約或逾期事件；
  
- (c) 借款人的貸款人因有關借款人財務困難的經濟或合約理由而向借款人授出貸款人不會另行考慮的優惠；
  
- (d) 借款人有可能申請破產或其他財務重組；或
  
- (e) 該金融資產的活躍市場因財務困難而消失。

##### (iv) 撇銷政策

資料顯示對手方處於嚴重財務困難及無實際收回可能時，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。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### *Financial instruments (Cont'd)*

##### *Financial assets (Cont'd)*

Impairment of financial assets subject to impairment assessment under HKFRS 9 (Cont'd)

##### (v) 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 and 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 are considered on a collective basis taking into consideration past due information and relevant credit information such as forward looking macroeconomic information.

### 3. 綜合財務報表的編製基準及重大會計政策 (續)

#### 3.2 重大會計政策 (續)

##### *金融工具 (續)*

##### *金融資產 (續)*

須根據香港財務報告準則第9號予以減值評估的金融資產減值 (續)

##### (v) 預期信貸虧損的計量及確認

預期信貸虧損的計量為違約概率、違約損失率 (即違約損失程度) 及違約風險的函數。違約概率及違約損失率乃基於過往數據及前瞻性資料的評估。預期信貸虧損的預估反映無偏概率加權金額，以發生違約的風險為權重確定。

一般而言，預期信貸虧損乃本集團根據合約應收的所有合約現金流量與本集團預計收取的現金流量的差額，並按首次確認時釐定的實際利率折現。

經計及過往逾期資料及相關信貸資料 (例如前瞻性宏觀經濟資料)，若干貿易應收賬款的存續期預期信貸虧損乃按集體基準予以考慮。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### Financial instruments (Cont'd)

##### Financial assets (Cont'd)

Impairment of financial assets subject to impairment assessment under HKFRS 9 (Cont'd)

##### (v) Measurement and recognition of ECL (Cont'd)

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.

##### 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.

### 3. 綜合財務報表的編製基準及重大會計政策 (續)

#### 3.2 重大會計政策 (續)

##### 金融工具 (續)

##### 金融資產 (續)

須根據香港財務報告準則第9號予以減值評估的金融資產減值 (續)

##### (v) 預期信貸虧損的計量及確認 (續)

本集團為集體評估制定組別時，將考慮以下特點：

- 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。

利息收入按金融資產的總賬面值計算，除非該金融資產出現信貸減值，則利息收入按金融資產的攤銷成本計算。

##### 取消確認金融資產

本集團僅於資產現金流量的合約權利屆滿或其轉讓金融資產並轉移絕大部分資產所有權風險及回報予另一實體時，才會取消確認金融資產。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### *Financial instruments (Cont'd)*

##### *Financial assets (Cont'd)*

##### *Derecognition of financial assets (Cont'd)*

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.

##### *Financial liabilities and equity*

##### *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 an entity after deducting all of its liabilities. Equity instruments issued by the Company 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.

### 3. 綜合財務報表的編製基準及重大會計政策 (續)

#### 3.2 重大會計政策 (續)

##### *金融工具 (續)*

##### *金融資產 (續)*

##### *取消確認金融資產 (續)*

於取消確認按攤銷成本計量的金融資產時，資產的賬面值與已收及應收代價之總和的差額，將於損益中確認。

##### *金融負債及權益*

##### *分類為債務或權益*

債務及權益工具乃根據合約安排的性質與金融負債及權益工具的定義而分類為金融負債或權益。

##### *權益工具*

權益工具為證明實體扣除其所有負債後的資產中所剩餘權益的任何合約。本公司發行的權益工具按已收所得款項扣除直接發行成本確認。

購回本公司本身權益工具已直接於權益確認及扣除。概無就購買、出售、發行或註銷本公司本身權益工具於損益確認收益或虧損。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### *Financial instruments (Cont'd)*

##### *Financial liabilities and equity (Cont'd)*

##### *Equity instruments (Cont'd)*

##### *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 and other payables and bank and other borrowings) 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 liability derecognised and the consideration paid and payable is recognised in profit or loss.

##### *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.

### 3. 綜合財務報表的編製基準及重大會計政策 (續)

#### 3.2 重大會計政策 (續)

##### *金融工具 (續)*

##### *金融負債及權益 (續)*

##### *權益工具 (續)*

##### *金融負債*

所有的金融負債隨後採用實際利率法按攤銷成本計量。

##### *按攤銷成本計量的金融負債*

金融負債 (包括包括貿易及其他應付賬款以及銀行及其他借款) 隨後採用實際利率法按攤銷成本計量。

##### *取消確認金融負債*

本集團僅會於本集團責任遭解除、取消或屆滿時取消確認金融負債。取消確認的金融負債賬面值與已付及應付代價的差額於損益內確認。

##### *因利率基準改革導致釐定合約現金流量之基準變動*

就因利率基準改革導致應用攤銷成本計量釐定金融資產或金融負債的合約現金流量之基準變動，本集團應用實際可行權宜方法，以更新實際利率將該等變動入賬，而該等實際利率的變動一般對相關金融資產或金融負債的賬面值並無重大影響。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

截至2021年12月31日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### 3.2 Significant accounting policies (Cont'd)

##### *Financial instruments (Cont'd)*

##### *Financial liabilities and equity (Cont'd)*

Changes in the basis for determining the contractual cash flows as a result of interest rate benchmark reform (Cont'd)

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).

##### *Derivative financial instruments*

Derivatives are initially recognised at fair value at the date when derivative contracts are entered into and are subsequently remeasured to their fair value at the end of the reporting period. The resulting gain or loss is recognised in profit or loss.

##### *Offsetting a financial asset and a financial liability*

A financial asset and a financial liability are offset and the net amount presented in the consolidated statement of financial position when, and only when, the Group currently has a legally enforceable right to set off the recognised amounts; and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

### 3. 綜合財務報表的編製基準及重大會計政策 (續)

#### 3.2 重大會計政策 (續)

##### *金融工具 (續)*

##### *金融負債及權益 (續)*

因利率基準改革導致釐定合約現金流量之基準變動 (續)

僅當同時滿足以下條件時，利率基準改革方要求釐定合約現金流量之基準變動：

- 因利率基準改革的直接後果而導致必須作出變動；及
- 釐定合約現金流量的新基準於經濟上等同於先前基準 (即緊接變動前的基準)。

##### *衍生金融工具*

衍生工具初步按衍生工具合約訂立日期的公平值確認，其後按其於呈報期末的公平值重新計量。所產生的收益或虧損於損益中確認。

##### *抵銷金融資產及金融負債*

當且僅當本集團目前有合法可強制執行的權利抵銷已確認金額，且擬按淨額結算或同時變現資產及清償負債時，金融資產與金融負債相互抵銷，有關淨額於綜合財務狀況報表呈列。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

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#### 4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in note 3, the directors of the Company are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

##### **Critical judgements in applying accounting policies**

The following are the critical judgements, apart from those involving estimations (see below), that the directors of the Company have made in the process of applying the Group's accounting policies and that have the most significant effect on the amounts recognised in the consolidated financial statements.

##### **Capitalisation of development costs**

As at 31 December 2021, the carrying amount of the Group's development costs amounted to RMB35.5 million (2020: RMB24.5 million), which are not ready for the intended use, were included in intangible assets. The capitalisation involved management's judgement in assessing of whether technical and commercial feasibility of each project had been achieved. Technical feasibility are evaluated based on testing results of products and commercial feasibility are evaluated based on forecast with assumptions on revenue to be generated, budget costs to be incurred and relevant market analysis of the relevant product.

#### 4. 估計不明朗因素的關鍵會計判斷及主要來源

於應用本集團的會計政策（於附註3闡述）時，本公司董事須作出有關未能從其他來源輕易獲得的資產及負債賬面值的判斷、估計及假設。估計及相關假設乃基於過往經驗及被認為與其有關的其他因素。實際結果可能與該等估計不同。

估計及相關假設會持續檢討。倘會計估計的修訂僅影響估計修訂的期間，則會計估計的修訂於該期間確認，或倘會計估計的修訂影響現時及未來期間，則會計估計的修訂於修訂期間及未來期間確認。

##### **應用會計政策時的關鍵判斷**

除涉及估計的關鍵判斷（見下文）外，以下為本公司董事在應用本集團會計政策時所作出的關鍵判斷，該等關鍵判斷會對綜合財務報表確認的金額產生重大影響。

##### **開發成本資本化**

於2021年12月31日，本集團開發成本的賬面值（其未能作擬定用途）為人民幣35.5百萬元（2020年：人民幣24.5百萬元）已計入無形資產。資本化涉及管理層於評估每個項目是否具備技術上及商業上的可行性時作出的判斷。技術可行性根據產品的測試結果進行評估，而商業可行性則根據基於將予產生的收益假設、預算成本及相關產品的相關市場分析作出的預測進行評估。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

截至2021年12月31日止年度

#### 4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (Cont'd)

##### Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

##### Allowance for inventories

The Group provided an allowance for inventories based on an assessment of the net realisable value of inventories. Allowance is applied to inventories where events or changes in circumstances indicate that the net realisable value is lower than the cost of inventories. The identification of obsolete inventories requires the use of judgment and estimates on the conditions and usefulness of the inventories. The management may consider the aging analysis, technology development of the industry, net realisable value for obsolete and slow-moving inventories that are no longer suitable for use in operation and subsequent sales or usage. Where the actual outcome or expectation of the net realisable value of inventories is different from the original estimate, such difference will impact the carrying value of inventories and allowance for inventories in the period in which such estimate has changed. The carrying amount of inventories at 31 December 2021 is RMB213,112,000, net of allowance of RMB132,773,000 (2020: RMB270,017,000, net of allowance of RMB63,562,000).

##### Provision of ECL for trade receivables

Trade receivables with significant balances and credit impaired are assessed for ECL individually.

In addition, for trade receivables which are individually insignificant or when the Group does not have reasonable and supportable information that is available without undue cost or effort to measure ECL on individual basis, collective assessment is performed by grouping debtors based on the Group's internal credit ratings.

#### 4. 估計不明朗因素的關鍵會計判斷及主要來源(續)

##### 估計不確定因素之主要來源

以下為於報告期末，可能構成重大風險以致須對下一個財政年度資產及負債的賬面值作出重大調整的有關日後的主要假設及估計不確定因素的其他主要來源。

##### 存貨撥備

本集團以存貨可變現淨值的評估為基準提供存貨撥備。倘有事件或情況變化顯示存貨的可變現淨值低於成本，則須對存貨計提撥備。陳舊存貨的識別須使用對存貨的狀況及是否可用作出的判斷及估計。管理層可能考慮賬齡分析、行業技術發展以及不再適合用於經營及後續銷售或使用的陳舊及滯銷存貨的可變現淨值。倘存貨可變現淨值的實際結果或預期與原先估計不同，有關差額將影響有關估計出現變動的期間內的存貨及存貨撥備賬面值。於2021年12月31日，存貨的賬面值為人民幣213,112,000元(扣除撥備人民幣132,773,000元)(2020年：人民幣270,017,000元(扣除撥備人民幣63,562,000元))。

##### 貿易應收賬款預期信貸虧損撥備

具有重大結餘及信貸減值的貿易應收賬款將個別評估預期信貸虧損。

此外，就個別非重大貿易應收賬款或本集團並無有理據支持的毋須付出過多成本或努力可獲得的信息按個別基準計量預期信貸虧損，根據本集團內部信貸評級，對債務人分組時進行集體評估。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

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#### 4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (Cont'd)

##### Key sources of estimation uncertainty (Cont'd)

##### Provision of ECL for trade receivables (Cont'd)

The Group uses collective assessment to calculate the lifetime ECL for the trade receivables through groupings of various debtors of same credit rating. Trade receivables within same internal credit rating have similar loss patterns after considering of ageing, repayment history and past due status of respective trade receivables. The estimated loss rates are based on the Group's historical default rates over the expected life of the debtors and taking into consideration forward-looking information that is reasonable and supportable available without undue costs or effort. At every reporting date, the historical observed default rates are reassessed and changes in the forward-looking information are considered.

The provision of ECL is sensitive to changes in estimates. The information about the ECL is disclosed in note 33 and the details of the Group's trade receivables is disclosed in note 20.

##### Estimated impairment of Identified Long-lived Assets (as defined below)

Certain long-lived assets are related to the Group's business of sales of the antenna system and related products, base station RF subsystem and related products and coverage extension solution and related products, comprising certain property, plant and equipment, right-of-use assets and intangible assets (the "Identified Long-lived Assets"). In determining whether an asset is impaired, the Group has to exercise judgment and make estimation, particularly in assessing: (1) whether an event has occurred or any indicators that may affect the asset value; (2) whether the carrying value of an asset can be supported by the recoverable amount, in the case of value in use, the net present value of future cash flows which are estimated based upon the continued use of the asset; and (3) the appropriate key assumptions to be applied in estimating the value in use including cash flow projections and an appropriate discount rate. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the assets belongs, including allocation of corporate assets when a reasonable and consistent basis of allocation can be established, otherwise recoverable amount is determined at the smallest group of cash generating units, for which the relevant corporate assets have been allocated. Changing the assumptions and estimates, including the discount rates or the growth rate in the cash flow projections, could materially affect the recoverable amounts.

#### 4. 估計不明朗因素的關鍵會計判斷及主要來源(續)

##### 估計不確定因素之主要來源(續)

##### 貿易應收賬款預期信貸虧損撥備(續)

本集團透過相同信貸評級的不同應收賬款組別使用集體評估計算貿易應收賬款的存續期預期信貸虧損。經考慮賬齡、還款記錄及各貿易應收賬款的逾期情況後具有相同內部評級貿易應收賬款具有類似虧損模式。估計虧損率乃按本集團於應收賬款預期年期內的過往違約率計算，經考慮毋須付出不必要的成本或努力即可獲得的合理且可支持的前瞻性資料。於各報告日期，本集團會重新評估過往可觀察違約率，並考慮前瞻性資料的變動。

預期信貸虧損撥備對估計變動尤為敏感。有關預期信貸虧損的資料於附註33披露及本集團的貿易應收賬款的詳情於附註20披露。

##### 已識別長期資產(定義見下文)的估計減值

若干長期資產與本集團天線系統及相關產品、基站射頻子系統及相關產品以及覆蓋延伸方案及相關產品的業務相關，包括若干物業、廠房及設備、使用權資產及無形資產(「已識別長期資產」)。於釐定資產是否減值時，本集團須作出判斷及估計，尤其是評估：(1)是否發生可能影響資產價值之事件或出現任何有關跡象；(2)資產賬面值是否能以可收回金額作支持，若為使用價值，則為根據持續使用資產估計得出之未來現金流量之淨現值；及(3)估計使用價值所用之合適主要假設(包括現金流量預測及合適之貼現率)。倘無法估計個別資產之可收回金額，本集團會估計該資產所屬現金產生單位之可收回金額包括於可建立合理一致的分配基準時分配企業資產，否則可收回金額按已分配相關企業資產的最小現金產生單位組釐定。更改假設及估計(包括現金流量預測之貼現率或增長率)可對可收回金額產生重大影響。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

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### 4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (Cont'd)

Key sources of estimation uncertainty (Cont'd)

*Estimated impairment of Identified Long-lived Assets (as defined below) (Cont'd)*

The recoverable amounts of the Identified Long-lived Assets have been determined by the management of the Group by value in use calculation on the basis of the cash-generating unit to which these assets belong. The value in use calculation uses financial budgets based on past performance and expectation for market development, where the key input parameters include growth rates and discount rates. The Group estimates the recoverable amount of the cash-generating unit as it is not possible to estimate the recoverable amount of each of the Identified Long-lived Assets individually. Where the expected future cash flows arising from the relevant cash generating units differ from the original estimation, an impairment loss may arise. Details of the recoverable amount calculation are disclosed in note 14.

As at 31 December 2021, the aggregate carrying amount of Identified Long-lived Assets was RMB404,220,000 (2020: RMB426,142,000), after taking into account the impairment losses of RMB60,916,000 (2020: nil).

### 5. REVENUE AND SEGMENT INFORMATION

Information reported to the chief executive officer of the Company, being the chief operating decision maker ("CODM"), for the purposes of resource allocation and assessment of segment performance focuses on types of goods sold or services provided.

The Group's reportable and operating segments under HKFRS 8 are as follows:

Antenna system – manufacturing and sales of antenna system and related products

### 4. 估計不明朗因素的關鍵會計判斷及主要來源(續)

估計不確定因素之主要來源(續)

*已識別長期資產(定義見下文)的估計減值(續)*

已識別長期資產的可收回金額乃由本集團管理層根據使用價值的計算而釐定，該使用價值則根據該等資產所屬的現金產生單位而釐定。使用價值的計算基於過去績效及預期市場發展的財務預算，其中關鍵輸入參數包括增長率及折現率。由於無法個別估計每項已識別長期資產的可收回金額，本集團估計了現金產生單位的可收回金額。倘預期未來現金流量產生自有別於原有預測之有關現金產生單位，或會產生減值虧損。可收回金額計算之詳情於附註14披露。

於2021年12月31日，已識別長期資產的賬面總額為人民幣404,220,000元(2020年：人民幣426,142,000元)，乃計及減值虧損人民幣60,916,000元(2020年：無)。

### 5. 收入及分部資料

就分配資源及評估分部表現而向本公司行政總裁，即最高營運決策人(「最高營運決策人」)呈報的資料主要為所出售貨品或所提供的服務類別。

本集團根據香港財務報告準則第8號的可呈報及經營分部如下：

天線系統 – 製造及銷售天線系統及相關產品



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 5. REVENUE AND SEGMENT INFORMATION (Cont'd)

The Group's reportable and operating segments under HKFRS 8 are as follows:  
(Cont'd)

Base station Radio Frequency ("RF") subsystem – manufacturing and sales of base station RF subsystem and related products

Coverage extension solution – manufacturing and sales of a wide array of coverage products

#### Performance obligations for contracts with customers

All of the Group's revenue except for revenue from provision of engineering procurement construction is recognised when goods are delivered or picked up, being the time when the customers obtain control over the antenna system and related products, base station RF subsystem and related products and coverage extension solution.

The Group provides engineering procurement construction services to customers. Such services are recognised as a performance obligation satisfied over time as the Group creates or enhances an asset that the customer controls as the asset is created or enhanced. Revenue is recognised for these construction services based on the stage of completion of the contract using output method. Contracts with the Group's customers are agreed in fixed-price.

All the Group's contracts have an original expected duration of one year or less. As permitted under HKFRS 15, the transaction price allocated to the remaining performance obligation of these contracts is not disclosed.

### 5. 收入及分部資料(續)

本集團根據香港財務報告準則第8號的可呈報及經營分部如下:(續)

基站射頻(「射頻」)子系統－製造及銷售基站射頻子系統及相關產品

覆蓋延伸方案－製造及銷售各種覆蓋產品

#### 客戶合約之履約責任

除來自提供設計採購施工的收入於貨物交付或提貨時確認外，本集團的所有收入於客戶獲得天線系統及相關產品、基站射頻子系統及相關產品以及覆蓋延伸方案的控制權時確認。

本集團向客戶提供設計採購施工服務。隨著本集團創建或增強一項客戶於創建或增強資產時控制的資產，該等服務隨時間確認為履約責任。通過使用產出法基於合約完成階段確認該等建設服務的收入。本集團客戶合約乃以固定價格協定。

本集團所有合約的原定預期期限均為期一年或以內。在香港財務報告準則第15號允許的情況下，分配至該等剩餘履約責任的交易價格未予披露。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 5. REVENUE AND SEGMENT INFORMATION (Cont'd)

Information of segment revenues and segment results

### 5. 收入及分部資料(續)

有關分部收入及分部業績的資料

		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
<b>Segment revenues</b>	<b>分部收入</b>		
Antenna system	天線系統	183,256	453,729
Base station RF subsystem	基站射頻子系統	360,316	254,899
Coverage extension solution	覆蓋延伸方案	117,817	175,913
		<b>661,389</b>	<b>884,541</b>
<b>Timing of revenue recognition</b>	<b>收入確認的時間</b>		
A point in time	於某個時間點確認	661,389	864,094
Over time	於一段時間內確認	–	20,447
		<b>661,389</b>	<b>884,541</b>
<b>Segment results</b>	<b>分部業績</b>		
Antenna system	天線系統	(95,104)	53,611
Base station RF subsystem	基站射頻子系統	(70,090)	8,583
Coverage extension solution	覆蓋延伸方案	(94)	28,159
		<b>(165,288)</b>	<b>90,353</b>
<b>Reconciliation of segment results to (loss) before tax:</b>	<b>分部業績與稅前(虧損)對賬:</b>		
Impairment losses under ECL model, net of reversal	預期信貸虧損模式下的減值虧損，扣除撥回	(4,185)	(1,550)
Other income and expenses, other gain and loss	其他收入及開支、其他收益及虧損	24,860	25,214
Unallocated corporate expenses	未分配企業開支	(153,803)	(150,358)
Finance costs	財務成本	(7,692)	(5,292)
Fair value change on derivative financial instruments	衍生金融工具公平值變動	(1,454)	(1,349)
Share of results of associates	應佔聯營公司業績	(476)	(406)
(Loss) before tax	稅前(虧損)	<b>(308,038)</b>	<b>(43,388)</b>
<b>Other segment information</b>	<b>其他分部資料</b>		
Depreciation of property, plant and equipment:	物業、廠房及設備折舊:		
Antenna system	天線系統	12,649	12,764
Base station RF subsystem	基站射頻子系統	6,381	6,997
Coverage extension solution	覆蓋延伸方案	1,172	1,688
Segment total	分部總計	<b>20,202</b>	<b>21,449</b>
Unallocated amount	未分配金額	<b>11,650</b>	<b>14,880</b>
Group total	集團總計	<b>31,852</b>	<b>36,329</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

截至2021年12月31日止年度

### 5. REVENUE AND SEGMENT INFORMATION (Cont'd) Information of segment revenues and segment results (Cont'd)

### 5. 收入及分部資料(續) 有關分部收入及分部業績的資料(續)

		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Research and development expenses:	研發開支：		
Antenna system	天線系統	66,663	62,881
Base station RF subsystem	基站射頻子系統	39,754	30,965
Coverage extension solution	覆蓋延伸方案	14,762	15,751
Group total (note a)	集團總計(附註a)	121,179	109,597
Amortisation of intangible assets:	無形資產攤銷：		
Antenna system	天線系統	7,578	10,988
Base station RF subsystem	基站射頻子系統	13,090	6,173
Group total	集團總計	20,668	17,161
Allowance for inventories	存貨撥備		
Antenna system	天線系統	18,555	5,701
Base station RF subsystem	基站射頻子系統	44,562	10,089
Coverage extension solution	覆蓋延伸方案	6,094	636
Group total (note a)	集團總計(附註a)	69,211	16,426
Impairment losses on Long-lived Assets	長期資產的減值虧損		
Antenna system	天線系統	46,887	–
Base station RF subsystem	基站射頻子系統	7,089	–
Coverage extension solution	覆蓋延伸方案	6,940	–
Group total (note a)	集團總計(附註a)	60,916	–

Notes:

(a) Amounts included in the measure of segment results.

附註：

(a) 已包括計量分部業績的金額。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

截至2021年12月31日止年度

### 5. REVENUE AND SEGMENT INFORMATION (Cont'd)

#### Information of segment revenues and segment results (Cont'd)

Revenues reported above represent revenues generated from external customers.

There are no inter-segment sales for the years ended 31 December 2021 and 2020.

The accounting policies of the operating segments are the same as the Group's accounting policies described in note 3. The Group does not allocate impairment losses under ECL model, net of reversal, other income and expenses, other gain and loss, unallocated corporate expenses, finance costs, fair value change on derivative financial instruments and share of results of associates to individual reportable segments when making decisions about resources to be allocated to the segments and assessing their performance. This is the measure reported to the CODM for the purposes of resource allocation and performance assessment.

No segment information on assets and liabilities is presented as such information is not reported to the CODM for the purposes of resource allocation and performance assessment.

### 5. 收入及分部資料(續)

#### 有關分部收入及分部業績的資料(續)

上文呈報的收入為來自外部客戶的收入。截至2021年及2020年12月31日止年度並無分部間銷售。

經營分部的會計政策與附註3所述本集團的會計政策相同。本集團於決定分配資源予各分部及評估其表現時，不會將預期信貸虧損模式下的減值虧損，扣除撥回、其他收入及開支、其他收益及虧損、未分配企業開支、財務成本、衍生金融工具公平值變動及應佔聯營公司業績分配予個別可呈報分部。此乃向最高營運決策人呈報以用作分配資源及評估表現的方式。

由於資產及負債分部資料並無向最高營運決策人呈報以用作分配資源及評估表現，故並無呈列該等資料。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

截至2021年12月31日止年度

### 5. REVENUE AND SEGMENT INFORMATION (Cont'd)

Disaggregation of revenue from contracts with customers and information about products

Revenues from each group of products within the operating segments are as follows:

### 5. 收入及分部資料(續)

來自客戶合約的收入及產品資料分拆

經營分部內各產品組別的收入如下：

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
<b>Segments</b>	<b>分部</b>		
<i>Antenna system</i>	<i>天線系統</i>		
Multi-band/multi-system antennas	多頻／多系統天線	45,055	172,984
5G antennas	5G天線	54,213	126,056
WCDMA/FDD-LTE single-band/multi-band antennas	WCDMA/FDD-LTE窄頻／多頻天線	24,578	63,199
Low-band refarming/IoT antennas	低頻重耕／物聯網天線	20,759	37,140
Microwave antennas	微波天線	15,696	13,757
Multi-Beam antennas	多波束天線	11,473	5,883
FDD+TDD antennas	FDD+TDD天線	4,193	3,290
AAU antennas	AAU多頻天線	507	353
Other antennas	其他天線	6,782	31,067
		<b>183,256</b>	<b>453,729</b>
<i>Base station RF subsystem</i>	<i>基站射頻子系統</i>		
WCDMA/LTE RF devices	WCDMA/LTE射頻器件	309,656	216,876
TD/TD-LTE RF devices	TD/TD-LTE射頻器件	16,712	28,307
GSM RF devices	GSM射頻器件	4,309	4,998
Low-band refarming/IoT RF devices	低頻重耕／物聯網射頻器件	2,423	3,522
5G RF devices	5G金屬射頻	16,050	911
Other devices	其他器件	11,166	285
		<b>360,316</b>	<b>254,899</b>
<i>Coverage extension solution</i>	<i>覆蓋延伸方案</i>		
Aesthetic antennas	美化天線	99,925	80,376
Customer premise equipment	客戶終端設備	1,217	67,382
Engineering procurement construction	設計採購施工	3,654	20,477
Access point	接入點	2,452	1,530
Small cell	微基站	5,145	1,312
Other products	其他產品	5,424	4,836
		<b>117,817</b>	<b>175,913</b>
		<b>661,389</b>	<b>884,541</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

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### 5. REVENUE AND SEGMENT INFORMATION (Cont'd)

#### Information about major customers

Revenues from customers of the corresponding years contributing over 10% of the total revenue of the Group are as follows:

		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Customer A <sup>1</sup>	客戶A <sup>1</sup>	255,118	198,745
Customer B <sup>1</sup>	客戶B <sup>1</sup>	194,632	272,671

<sup>1</sup> Revenue from antenna system and base station RF subsystem.

#### Geographical information

Information about the Group's revenue from external customers is presented based on the location where the goods are delivered to:

		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
The PRC	中國	355,528	489,448
Overseas	海外		
Other countries/regions in Asia	亞洲其他國家／地區	106,164	119,912
Europe	歐洲	140,498	204,315
Americas	美洲	59,199	70,838
Others	其他	—	28
Subtotal	小計	305,861	395,093
		661,389	884,541

All non-current assets (other than deferred tax assets) of the Group are located in the PRC.

### 5. 收入及分部資料(續)

#### 有關主要客戶的資料

來自於有關年度對本集團收入總額貢獻超過10%的客戶的收入如下：

		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Customer A <sup>1</sup>	客戶A <sup>1</sup>	255,118	198,745
Customer B <sup>1</sup>	客戶B <sup>1</sup>	194,632	272,671

<sup>1</sup> 來自天線系統及基站射頻子系統的收入。

#### 地區資料

有關本集團來自外部客戶收入的資料乃根據交付貨品的位置呈列：

		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
The PRC	中國	355,528	489,448
Overseas	海外		
Other countries/regions in Asia	亞洲其他國家／地區	106,164	119,912
Europe	歐洲	140,498	204,315
Americas	美洲	59,199	70,838
Others	其他	—	28
Subtotal	小計	305,861	395,093
		661,389	884,541

本集團所有非流動資產(遞延稅項資產除外)均位於中國。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

截至2021年12月31日止年度

### 6. OTHER INCOME, OTHER GAINS AND LOSSES

### 6. 其他收入、其他收益及虧損

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Government grants	政府補助金		
– related to expense items (note)	– 與開支項目相關(附註)	16,505	29,869
– related to assets (note 26)	– 與資產相關(附註26)	2,513	3,971
Rental income	租金收入	10,209	8,556
Interest income from bank deposits	銀行存款利息收入	5,127	2,920
Other income	其他收入	34,354	45,316
Gain (loss) on disposals of property, plant and equipment	出售物業、廠房及設備的 收益(虧損)	17	(637)
Exchange loss	匯兌虧損	(6,032)	(19,426)
Others	其他	(3,479)	(39)
Other gains and losses	其他收益及虧損	(9,494)	(20,102)
Total	總計	24,860	25,214

Note: The amounts represent incentives from various PRC government authorities in connection with the enterprise expansion support, technology advancement support and product development support during the year, which had no conditions imposed by the respective PRC government authorities.

During the year ended 31 December 2020, the Group also received government grants of RMB1,172,000 in respect of Coronavirus pandemic (COVID-19) - related subsidies.

附註：該等款項指年內中國各政府機關就支持企業擴展、技術進步及產品開發所給予的獎勵。該等相關中國政府機關授予的獎勵並無附帶條件。

截至2020年12月31日止年度，本集團亦就與COVID-19相關的補貼收取政府補助金人民幣1,172,000元。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

截至2021年12月31日止年度

### 7. FINANCE COSTS

### 7. 財務成本

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Interest on bank borrowings	銀行借款利息	7,256	4,671
Interest on lease liabilities	租賃負債利息	436	621
		<b>7,692</b>	<b>5,292</b>

### 8. TAXATION

### 8. 稅項

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Current Tax:	即期稅項：		
PRC Enterprise Income Tax ("EIT")	中國企業所得稅 (「企業所得稅」)	10	615
Underprovision in prior year	過往年度撥備不足	982	-
		<b>992</b>	<b>615</b>
Deferred tax expense (credit) (note 16)	遞延稅項開支(抵免)(附註16)	<b>20,671</b>	<b>(14,190)</b>
		<b>21,663</b>	<b>(13,575)</b>

#### Hong Kong

The applicable tax rate of the Company and MOBI Technology (Hong Kong) Limited ("MOBI HK") is 16.5% of the estimated assessable profit for both years.

No provision for Hong Kong Profits Tax has been recognised as the Group had no assessable profits arising in Hong Kong for the both years.

#### 中國香港

本公司及摩比科技(香港)有限公司(「摩比香港」)兩個年度的估計應課稅利潤的適用稅率為16.5%。

本集團於兩個年度並無在香港產生任何應課稅利潤，故並無就香港利得稅作出撥備。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

截至2021年12月31日止年度

### 8. TAXATION (Cont'd)

#### The PRC (excluding Hong Kong)

In September 2014, MOBI Shenzhen was defined by Shenzhen Finance Bureau, Administrator of Local Taxation of Shenzhen Municipality and Shenzhen Municipal office of the State Administration of Taxation (the "SZ Authorities") as a High and New Technology Enterprise and therefore was entitled to 15% preferential tax rate from the EIT for three years starting from the year ended 31 December 2014, according to the PRC Enterprise Income Tax Law. On 31 October 2017, the SZ Authorities have further extended the preferential tax rate for another three years starting from the year ended 31 December 2017. On 11 December 2020, the SZ Authorities have further extended the preferential tax rate for another three years starting from the year ended 31 December 2020. Accordingly, the tax rate for MOBI Shenzhen is 15% for the years ended 31 December 2021 and 2020.

In November 2016, MOBI Telecommunications Technologies (Ji An) Co., Ltd. ("MOBI Jian") was defined by Province Finance Bureau and Administrator of Local Taxation of Municipality and Municipal office of the State Administration of Taxation in Jiang Xi (the "Jiang Xi Authorities"), as a High and New Technology Enterprise and therefore was entitled to 15% preferential tax rate from the EIT for three years starting from the year ended 31 December 2016, according to the PRC Enterprise Income Tax Law. On 16 September 2019, the Jiang Xi Authorities have further extended the preferential tax rate for another three years starting from the year ended 31 December 2019. Accordingly, the tax rate of MOBI Jian is 15% for the years ended 31 December 2021 and 2020.

In December 2019, MOBI Technology (Shenzhen) Co., Ltd. ("MOBI Technology") was defined by the SZ Authorities as a High and New Technology Enterprise and therefore was entitled to 15% preferential tax rate from the EIT for three years starting from the year ended 31 December 2019, according to the PRC Enterprise Income Tax Law. Accordingly, the tax rate of MOBI Technology is 15% for the year ended 31 December 2021 and 2020.

The applicable tax rate of other PRC subsidiaries is 25% for the year ended 31 December 2021 (2020: 25%).

### 8. 稅項(續)

#### 中國大陸

於2014年9月，摩比深圳獲深圳財政局、深圳市地方稅務局及深圳市國家稅務局（「深圳當局」）認定為高新技術企業，因此可根據中國企業所得稅法由截至2014年12月31日止年度起三年以15%的優惠稅率繳納企業所得稅。於2017年10月31日，深圳當局已進一步將優惠稅率由截至2017年12月31日止年度起再延長三年。於2020年12月11日，深圳當局已進一步將優惠稅率由截至2020年12月31日止年度起再延長三年。因此，摩比深圳的稅率於截至2021年及2020年12月31日止年度為15%。

於2016年11月，摩比通訊技術（吉安）有限公司（「摩比吉安」）獲江西省財政廳、江西省地方稅務局及江西省國家稅務局（「江西當局」）認定為高新技術企業，因此可根據中國企業所得稅法自截至2016年12月31日止年度起三年以15%的優惠稅率繳納企業所得稅。於2019年9月16日，江西當局已進一步將優惠稅率由截至2019年12月31日止年度起再延長三年。因此，摩比吉安於截至2021年及2020年12月31日止年度的稅率為15%。

於2019年12月，摩比科技（深圳）有限公司（「摩比科技」）獲深圳當局認定為高新技術企業，因此可根據中國企業所得稅法由截至2019年12月31日止年度起三年以15%的優惠稅率繳納企業所得稅。因此，摩比科技於截至2021年及2020年12月31日止年度的稅率為15%。

截至2021年12月31日止年度，其他中國子公司的適用稅率為25%（2020年：25%）。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 8. TAXATION (Cont'd)

Taxation for the year can be reconciled to (loss) before tax per the consolidated statement of profit or loss and other comprehensive income as follows:

### 8. 稅項 (續)

年內稅項可與綜合損益及其他全面收益表的除稅前(虧損)對賬如下:

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
(Loss) before tax	稅前(虧損)	(308,038)	(43,388)
Tax at EIT at 15% (2020: 15%) (note a)	按企業所得稅稅率15% (2020年: 15%)計算的稅項 (附註a)	(46,206)	(6,508)
Tax effect of expenses not deductible for tax purpose	不獲稅項減免開支的稅務影響	921	346
Tax effect of share of results of associates	應佔聯營公司業績的稅務影響	71	61
Tax effect of additional deduction on research and development costs (note b)	額外扣減對研發成本的稅務影響 (附註b)	(16,865)	(11,107)
Tax effect of tax losses not recognised	未確認稅務虧損的稅務影響	45,932	3,483
Utilisation of tax losses previously not recognised	動用過往未確認之稅項虧損	-	(334)
Tax effect of deductible temporary differences not recognised	未確認可扣稅暫時差額的 稅務影響	38,460	-
Underprovision in prior year	過往年度撥備不足	982	-
Effect of different tax rates of group entities	集團實體的不同稅率的影響	(1,632)	484
		<b>21,663</b>	<b>(13,575)</b>

Notes:

- (a) Applicable income tax rate of 15% represents the relevant income tax rate of MOBI Shenzhen, MOBI Jian and MOBI Technology, the major subsidiaries of the Company.
- (b) Pursuant to the relevant tax rules and regulations in the PRC, additional 100% (2020: 75%) of the qualified research and development costs are entitled to claim as PRC income tax credits. Such PRC income tax credits are accounted for deduction from enterprise income tax expenses when relevant conditions are fulfilled.

附註:

- (a) 15%的適用所得稅稅率指本公司主要子公司摩比深圳、摩比吉安及摩比科技的相關所得稅稅率。
- (b) 根據中國相關稅務規則及法規，合資格研發成本的額外100%(2020年: 75%)可申請中國所得稅抵免。該等中國所得稅抵免於相關條件達成時入賬列作企業所得稅開支減免。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

截至2021年12月31日止年度

### 9. (LOSS) FOR THE YEAR

(Loss) for the year has been arrived at after charging (crediting) the following items:

### 9. 年度(虧損)

年度(虧損)已扣除(計入)以下項目：

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Directors' remuneration (note 10)	董事酬金(附註10)	1,951	3,453
Other staff costs	其他員工成本	220,011	215,689
Retirement benefits scheme contributions for other staff	其他員工退休福利計劃供款	23,725	11,383
		<b>245,687</b>	230,525
Less: amount capitalised as cost of inventories manufactured	減：存貨製造成本的資本化金額	<b>(83,518)</b>	(77,105)
		<b>162,169</b>	153,420
Auditors' remuneration – audit services	核數師酬金 — 審核服務	1,971	2,192
Lease payment on short-term leases in respect of premises	物業之短期租賃的租賃付款	1,763	2,442
Depreciation of property, plant and equipment	物業、廠房及設備折舊	31,852	36,329
Depreciation of right-of-use assets	使用權資產折舊	7,067	6,061
Amortisation of intangible assets	無形資產攤銷	20,668	17,161
		<b>59,587</b>	59,551
Less: amount capitalised as cost of inventories manufactured	減：存貨製造成本的資本化金額	<b>(18,271)</b>	(18,022)
		<b>41,316</b>	41,529
Cost of inventories recognised as expenses	確認為開支的存貨成本	<b>644,582</b>	684,591
Write-down on inventories (included in cost of sales)	存貨撇減(計入銷售成本)	<b>69,211</b>	16,426
Impairment losses under ECL model, net of reversal	預期信貸虧損模式下的減值 虧損，扣除撥回	<b>4,185</b>	1,550
Impairment losses on Identified Long-lived Assets	已識別長期資產的減值虧損	<b>60,916</b>	–

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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截至2021年12月31日止年度

### 10. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS

#### Directors' and chief executive's emoluments

The emoluments paid or payable to each of the directors and chief executive by the Group in connection with the management of the affairs of the Company and the Group, disclosed pursuant to the applicable Listing Rules and the Companies Ordinance are as follows:

### 10. 董事及主要行政人員酬金

#### 董事及主要行政人員酬金

根據適用的上市規則及公司條例所披露，本集團就管理本公司及本集團事務已付或應付各董事及主要行政人員的酬金如下：

		2021				
		2021年				
			Retirement benefits scheme	Bonus	Other emoluments (mainly basic salaries and allowances)	Total
		Fees	contributions			
		袍金	退休福利 計劃供款	獎金	其他酬金 (主要包括 底薪及津貼)	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>Executive directors</b>	<b>執行董事</b>					
Hu Xiang (note a)	胡翔(附註a)	82	–	–	667	749
Liao Dong (note b)	廖東(附註b)	56	14	–	654	724
<b>Non-executive director</b>	<b>非執行董事</b>					
Qu Deqian	屈德乾	83	–	–	–	83
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>					
Li Tianshu	李天舒	147	–	–	–	147
Zhang Han	張涵	133	–	–	–	133
Ge Xiaojing	葛曉菁	115	–	–	–	115
		<b>616</b>	<b>14</b>	<b>–</b>	<b>1,321</b>	<b>1,951</b>



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

截至2021年12月31日止年度

### 10. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS (Cont'd)

Directors' and chief executive's emoluments (Cont'd)

### 10. 董事及主要行政人員酬金 (續)

董事及主要行政人員酬金 (續)

		2020				
		2020年				
		Fees	Retirement benefits scheme contributions	Bonus	Other emoluments (mainly basic salaries and allowances)	Total
		袍金	退休福利 計劃供款	獎金	其他酬金 (主要包括 底薪及津貼)	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>Executive directors</b>	<b>執行董事</b>					
Hu Xiang (note a)	胡翔 (附註a)	82	–	591	648	1,321
Liao Dong (note b)	廖東 (附註b)	67	14	852	707	1,640
<b>Non-executive director</b>	<b>非執行董事</b>					
Qu Deqian	屈德乾	89	–	–	–	89
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>					
Li Tianshu	李天舒	147	–	–	–	147
Zhang Han	張涵	142	–	–	–	142
Ge Xiaojing	葛曉菁	114	–	–	–	114
		641	14	1,443	1,355	3,453

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## 綜合財務報表附註

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### 10. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS (Cont'd)

#### Directors' and chief executive's emoluments (Cont'd)

The executive directors' emoluments shown above were for their services as directors of the Company and the Group and their services in connection with the management of the affairs of the Company and the Group. The non-executive director's emoluments shown above was for his service as director of the Company or its subsidiaries. The independent non-executive directors' emoluments shown above were for their services as directors of the Company.

Certain executive directors of the Company are entitled to bonus payments which are determined based on the performance of the Group.

Notes:

- (a) Mr. Hu Xiang ("Mr. Hu") is also the chief executive officer of the Company and his emoluments disclosed above include those for services rendered by him as the chief executive officer.

The retirement benefit scheme contribution of Mr. Hu is paid by Shenzhen Zhongxing Weixiantong Shebei Co., Ltd. 深圳市中興維先通設備有限公司 ("SZWS") as Mr. Hu is also a director of SZWS. SZWS is controlled by a group of common controlling shareholders of the Company.

- (b) On 5 November 2021, the board of directors approved the resignation of Mr. Liao Dong from executive director and chief operating officer of the Company.

During the years ended 31 December 2021 and 2020, no emoluments were paid by the Group to the directors or the chief executive as an inducement to join or upon joining the Group or as compensation for loss of office. None of the directors or the chief executive has waived or agreed to waive any emoluments during the years ended 31 December 2021 and 2020.

### 10. 董事及主要行政人員酬金 (續)

#### 董事及主要行政人員酬金 (續)

以上所載執行董事之酬金乃關於彼等擔任本公司及本集團董事及就管理本公司及本集團事務提供之服務。以上所載之非執行董事之酬金乃關於彼作為本公司或其子公司董事提供之服務。以上所載獨立非執行董事之酬金乃關於彼等作為本公司董事提供之服務。

本公司若干執行董事可獲發根據本集團表現釐定的花紅。

附註：

- (a) 胡翔先生(「胡先生」)亦為本公司行政總裁，以上所披露酬金包括其作為行政總裁提供服務的酬金。

深圳市中興維先通設備有限公司(「深圳維先通」)已向胡先生支付退休福利計劃供款，乃由於胡先生亦為深圳維先通董事。深圳維先通由本公司的一組共同控股股東所控制。

- (b) 於2021年11月5日，董事會批准廖東先生辭任本公司執行董事及執行總裁。

截至2021年及2020年12月31日止年度，本集團並無向董事或主要行政人員支付酬金，作為邀請加盟或於加盟本集團後的獎勵，或作為離職補償。截至2021年及2020年12月31日止年度，概無任何董事或主要行政人員放棄或同意放棄收取任何酬金。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 11. FIVE HIGHEST PAID EMPLOYEES

The five highest paid individuals of the Group included two (2020: two) directors for the year ended 31 December 2021, details of whose emoluments are set out above. The emoluments of the remaining three (2020: three) highest paid individuals are as follows:

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Salaries and other benefits	薪金及其他福利	1,722	1,665
Bonus	獎金	–	1,134
Contributions to retirement benefits scheme	退休福利計劃供款	48	42
		1,770	2,841

Their emoluments were within the following bands:

彼等的酬金介於以下範圍：

		2021	2020
		2021年	2020年
		No. of employees	No. of employees
		僱員人數	僱員人數
Hong Kong Dollar ("HK\$") nil to HK\$1,000,000	零至1,000,000港元(「港元」)	3	3

### 12. DIVIDENDS

### 12. 股息

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Dividends recognised as distribution during the year:	年內確認作分派的股息：		
Nil (2020: 2019 final dividend of HK\$0.02 per share)	無(2020年：2019年末期股息每股0.02港元)	–	15,080

No final dividend for the year ended 31 December 2021 was recommended by the directors.

董事不建議派付截至2021年12月31日止年度的末期股息。

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## 綜合財務報表附註

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### 13. (LOSS) PER SHARE

The (loss) for calculation of the basic and diluted (loss) per share attributable to the ordinary owners of the Company are based on the following data:

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
<b>(Loss)</b>	<b>(虧損)</b>		
(Loss) for the year attributable to owners of the Company	本公司擁有人應佔年內(虧損)		
and (loss) for purpose of basic and diluted (loss) per share	及用作計算每股基本及攤薄(虧損)的(虧損)	(329,701)	(29,813)
<b>Number of shares</b>	<b>股份數目</b>		
Weighted average number of ordinary shares for the purpose of basic and diluted (loss) per share	用作計算每股基本及攤薄(虧損)的普通股加權平均數	818,283	819,444

The computation of diluted loss per share for the year ended 31 December 2021 and 2020 did not assume the exercise of the Company's share options as the exercise price of these options was higher than the average market price for shares for both 2021 and 2020.

### 13. 每股(虧損)

用以計算本公司普通股擁有人應佔每股基本及攤薄(虧損)的(虧損)乃根據下列數據計算：

截至2021年及2020年12月31日止年度，假設本公司購股權未獲行使，每股攤薄虧損的計算乃由於該等購股權的行使價高於股份於2021年及2020年的平均市場價。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

截至2021年12月31日止年度

### 14. PROPERTY, PLANT AND EQUIPMENT

### 14. 物業、廠房及設備

		Buildings	Furniture, fixtures and equipment	Leasehold improvements	Motor vehicles	Plant and machinery	Construction in progress	Total
		樓宇	傢具、裝置及設備	租賃物業裝修	汽車	廠房及機器	在建工程	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>COST</b>	<b>成本</b>							
At 1 January 2019	於2019年1月1日	306,423	34,660	12,988	6,661	251,235	32,044	644,011
Additions	添置	593	3,341	421	4	56,913	12,963	74,235
Transfer	轉讓	–	31	–	–	10,487	(10,518)	–
Disposals	出售	(250)	(1,556)	(302)	(211)	(55,417)	–	(57,736)
At 31 December 2020	於2020年12月31日	306,766	36,476	13,107	6,454	263,218	34,489	660,510
Additions	添置	150	1,728	611	452	9,142	11,004	23,087
Transfer	轉讓	710	830	–	–	6,803	(8,343)	–
Disposals	出售	(729)	(2,229)	–	(575)	(3,649)	–	(7,182)
At 31 December 2021	於2021年12月31日	306,897	36,805	13,718	6,331	275,514	37,150	676,415
<b>DEPRECIATION AND IMPAIRMENT</b>	<b>折舊及減值</b>							
At 1 January 2019	於2019年1月1日	69,961	19,729	6,844	4,553	165,646	–	266,733
Provided for the year	年內撥備	10,614	3,702	526	706	20,781	–	36,329
Eliminated on disposals	出售抵銷	(250)	(728)	(248)	(201)	(20,381)	–	(21,808)
At 31 December 2020	於2020年12月31日	80,325	22,703	7,122	5,058	166,046	–	281,254
Provided for the year	年內撥備	9,733	2,705	1,064	467	17,883	–	31,852
Impairment loss recognised	於損益確認之							
In profit or loss	減值虧損	–	5,271	1,729	472	35,196	–	42,668
Eliminated on disposals	出售抵銷	(705)	(1,204)	–	(281)	(2,676)	–	(4,866)
At 31 December 2021	於2021年12月31日	89,353	29,475	9,915	5,716	216,449	–	350,908
<b>CARRYING VALUES</b>	<b>賬面值</b>							
At 31 December 2021	於2021年12月31日	217,544	7,330	3,803	615	59,065	37,150	325,507
At 31 December 2020	於2020年12月31日	226,441	13,773	5,985	1,396	97,172	34,489	379,256

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## 綜合財務報表附註

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### 14. PROPERTY, PLANT AND EQUIPMENT (Cont'd)

Depreciation is provided to write off the cost of items of property, plant and equipment other than construction in progress over their estimated useful lives and after taking into account of their estimated residual value, using straight-line method, at the following rates per annum:

Buildings	Over the shorter of the term of lease or 30 years
Furniture, fixtures and equipment	19% – 31.7%
Leasehold improvements	3% – 33.3%
Motor vehicles	9.5% – 19%
Plant and machinery	9% – 33.3%

The Group's buildings are situated in the PRC under medium-term land use rights.

The Group was in process of obtaining certain relevant property ownership certificates for buildings with carrying amount of approximately RMB6,089,000 (2020: RMB6,343,000) in property, plant and equipment as at 31 December 2021. In the opinion of the directors of the Company, the relevant property ownership certificate can be obtained in due time without incurring significant costs.

Due to slowdown in demands for mobile network construction in overseas countries and regions and slower-than-expected progress of 5G network construction in the PRC during the year ended 31 December 2021, the Group experienced drop in business performance and suffered losses. The management of the Group has identified certain long-lived assets ("Identified Long-lived Assets") have an indication of impairment loss. For the purpose of impairment assessment, the management of the Group estimated the recoverable amount of the Identified Long-lived Assets was RMB404,220,000 (2020: RMB426,142,000), including certain property, plant and equipment, right-of-use assets and intangible assets of RMB325,507,000, RMB31,625,000 and RMB47,088,000 (2020: RMB379,256,000, RMB34,061,000 and RMB66,312,000), respectively, as disclosed in this note and notes 15 and 17.

### 14. 物業、廠房及設備(續)

物業、廠房及設備(在建工程除外)項目的折舊乃於估計可使用年期內以直線法經考慮估計剩餘價值後按以下年率撇銷成本計提：

樓宇	租賃年期或30年 (以較短者為準)
傢具、裝置及設備	19%–31.7%
租賃物業裝修	3%–33.3%
汽車	9.5%–19%
廠房及機器	9%–33.3%

本集團位於中國的樓宇按中期土地使用權興建。

本集團正在辦理若干幢樓宇的相關房屋所有權證，其物業、廠房及設備於2021年12月31日的賬面值約為人民幣6,089,000元(2020年：人民幣6,343,000元)。本公司董事認為，可及時取得相關房屋所有權證，而不會產生重大成本。

截至2021年12月31日止年度，由於海外國家和地區的移動網絡建設需求放緩，本集團面臨業務表現有所下降並出現虧損，中國國內5G網絡建設進程不及預期。本集團管理層已識別存在減值虧損跡象的若干長期資產(「已識別長期資產」)。就減值評估而言，如本附註及附註15及17所披露，本集團管理層估計已識別長期資產的可收回金額為人民幣404,220,000元(2020年：人民幣426,142,000元)，包括若干物業、廠房及設備、使用權資產及無形資產分別為人民幣325,507,000元、人民幣31,625,000元及人民幣47,088,000元(2020年：人民幣379,256,000元、人民幣34,061,000元及人民幣66,312,000元)。



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## 綜合財務報表附註

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### 14. PROPERTY, PLANT AND EQUIPMENT (Cont'd)

The estimation of recoverable amounts was based on the value in use of the cash-generating units to which the Identified Long-lived Assets belong. The value in use calculations use cash flow projections based on financial budgets approved by the management covering a five-year period and discount rate at 14.24% (2020: 13.13%). The value in use calculations were determined by an independent valuer appointed by the management of the Group. The forecasted growth rate is based on the Group's budget, future business plan and the forecast of the industry growth. Other key assumptions for the value in use calculations included budgeted sales and gross margins and their related cash inflows and outflows patterns, estimated based on the units' historical performance and management's expectation of the market development.

The recoverable amount of building and leasehold lands are estimated individually. Based on the result of the assessment, management of the Group determined that the recoverable amounts of certain cash-generating units are lower than the corresponding carrying amounts. The impairment amount has been allocated to each category of the Identified Long-lived Assets such that the carrying amount of each category of asset is not reduced below the highest of its value in use, fair value less cost of disposal and zero.

Based on the result of the assessment, the management of the Group determined that an impairment losses of RMB60,916,000 (2020: Nil) have been recognised against the carrying amounts of Identified Long-lived Assets, including impairment losses allocated to certain property, plant and equipment, and intangible assets of RMB42,668,000 (2020: Nil) and RMB18,248,000 (2020: Nil), as disclosed in this note and note 17 respectively.

The carrying amount of the building and leasehold lands has not been reduced since the amounts of fair value less costs of disposal of the building and leasehold lands are higher than their carrying amounts.

### 14. 物業、廠房及設備(續)

可收回金額的估計是基於已識別長期資產所屬的現金產生單位的使用價值。該計算方法使用按管理層所批准涵蓋五年期間之財政預算計算之現金流量預測及14.24%的貼現率(2020年: 13.13%)計算。使用價值計算方法乃由本集團管理層委任的獨立估值師釐定。預測增長率乃根據本集團的預算、未來業務計劃及行業增長預測而定。其他計算使用價值的主要假設包括基於現金產生單位之過往業績及管理層對市場發展預期作出之銷售及毛利預算及有關之現金流入及流出預算。

樓宇及租賃土地的可收回金額是單獨估計。根據評估結果，本集團管理層認為若干現金產生單位之可收回金額低於其相應賬面值。減值金額已分配至已識別長期資產之各個類別，以使各資產類別的賬面值不會被減至低於其使用價值、其公平價值減出售成本及零之最高者。

根據評估結果，如本附註及附註17所披露，本集團管理層已對已識別長期資產之賬面值確認減值虧損人民幣60,916,000元(2020年: 無)，包括分配至若干物業、廠房及設備及無形資產之減值虧損分別為人民幣42,668,000元(2020年: 無)及人民幣18,248,000元(2020年: 無)。

樓宇及租賃土地之賬面值並無調減，原因為樓宇及租賃土地之公平值減出售成本的金額高於其賬面值。

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## 綜合財務報表附註

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### 14. PROPERTY, PLANT AND EQUIPMENT (Cont'd)

#### The Group as lessor

The Group leases out certain floors of Group's owned buildings under operating leases. The leases typically run for a fixed period of 1 to 10 years. The Group is not exposed to foreign currency risk as a result of the lease arrangements, as all leases are denominated in the respective functional currencies of group entities. The lease contracts do not contain residual value guarantee and/or lessee's option to purchase the property at the end of lease term.

The portions of the Group's owned buildings under operating leases could not be sold separately or leased out separately under a finance lease and the portions of the Group's owned buildings which are held for use in the Group's production of goods or for administrative purposes are not insignificant. Such of the Group's owned buildings are included in the Group's property, plant and equipment.

### 14. 物業、廠房及設備(續)

#### 本集團作為出租人

本集團根據經營租賃出租本集團自有樓宇若干樓層。租賃通常固定為期1至10年。由於所有租賃均以集團實體各自的功能貨幣計值，故本集團不會因租賃安排而承受外幣風險。租賃合約不包括殘值擔保及／或承租人於租賃期末購買物業的選擇權。

本集團經營租賃項下的部分自有樓宇不能獨立出售或根據融資租賃獨立出租，本集團持作用於本集團貨品生產或行政用途的自有樓宇部分並不重大。該等本集團自有樓宇計入本集團的物業、廠房及設備。

### 15. RIGHT-OF-USE ASSETS

### 15. 使用權資產

		Leasehold lands 租賃土地 RMB'000 人民幣千元	Leased premises 租賃物業 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>As at 31 December 2021</b>	<b>於2021年12月31日</b>			
Carrying amount	賬面值	24,755	6,870	31,625
<b>As at 31 December 2020</b>	<b>於2020年12月31日</b>			
Carrying amount	賬面值	25,423	8,638	34,061
<b>For the year ended 31 December 2021</b>	<b>截至2021年12月31日止年度</b>			
Depreciation charge	折舊費	668	6,399	7,067
<b>For the year ended 31 December 2020</b>	<b>截至2020年12月31日止年度</b>			
Depreciation charge	折舊費	668	5,393	6,061

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### 15. RIGHT-OF-USE ASSETS (Cont'd)

### 15. 使用權資產 (續)

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Expense relating to short-term leases	與短期租賃有關的開支	1,763	2,442
Total cash outflow for leases	租賃現金流出總額	7,939	8,250
Additions to right-of-use assets	使用權資產添置	4,631	4,661

For both years, the Group leases leasehold lands and premises for its operations. Lease contracts are entered into for fixed term of 1 year to 50 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.

The Group regularly entered into short-term leases for office premises and staff quarters. As at 31 December 2021, the portfolio of short-term leases is similar to the portfolio of short-term leases to which the short-term expense included in administrative expenses as disclosed in note 9 and above.

In addition, lease liabilities of RMB7,063,000 are recognised with related right-of-use assets of RMB6,870,000 as at 31 December 2021 (2020: lease liabilities of RMB8,771,000 are recognised with related right-of-use assets of RMB8,638,000). 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.

於兩個年度內，本集團為其營運租賃租賃土地及樓宇。租賃合約乃按固定年期1年至50年訂立。租賃條款乃按個別基準進行協商，且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。

本集團定期就辦公場所及員工宿舍訂立短期租賃。於2021年12月31日，短期租賃組合類似於計入附註9及上文所披露行政開支的短期開支的短期租賃組合。

此外，於2021年12月31日，確認租賃負債人民幣7,063,000元及相關使用權資產人民幣6,870,000元（2020年：確認租賃負債人民幣8,771,000元及相關使用權資產人民幣8,638,000元）。租賃協議不施加任何契諾，惟出租人持有的租賃資產中的抵押權益除外。租賃資產不得就借貸用途作抵押。

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### 16. DEFERRED TAX ASSETS

### 16. 遞延稅項資產

		Excess of accounting Allowance for inventories	depreciation over tax depreciation 會計折舊 超出稅務 折舊的 存貨撥備	RMB'000 人民幣千元	Allowance for credit losses 信貨虧損 撥備	RMB'000 人民幣千元	Unrealised profit of inter- company sales 公司間 銷售的 未變現 利潤	RMB'000 人民幣千元	Tax losses 稅務虧損	RMB'000 人民幣千元	Share-based payment 以股份為 基礎的 付款	RMB'000 人民幣千元	Others 其他	RMB'000 人民幣千元	Total 總計	RMB'000 人民幣千元
At 1 January 2019	於2019年1月1日	10,425	1,608		2,101	4,761	32,101	4,276	1,900	57,172						
Credit (charge) to profit or loss	在損益賬入賬 (扣除)															
Effect of change of temporary difference	暫時差額變動 的影響	(1,210)	149		(643)	(926)	15,390	–	1,430	14,190						
At 31 December 2020	於2020年 12月31日	9,215	1,757		1,458	3,835	47,491	4,276	3,330	71,362						
Charge to profit or loss	在損益賬扣除															
Effect of change of temporary difference	暫時差額變動的 影響	(3,124)	–		–	(3,254)	(14,300)	–	7	(20,671)						
At 31 December 2021	於2021年 12月31日	6,091	1,757		1,458	581	33,191	4,276	3,337	50,691						

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## 綜合財務報表附註

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### 16. DEFERRED TAX ASSETS (Cont'd)

At the end of the reporting period, the Group has unused tax losses of RMB575,590,000 (2020: RMB333,242,000) available for offset against future profits. A deferred tax asset has been recognised in respect of RMB151,633,000 (2020: RMB281,553,000) of such losses. No deferred tax asset has been recognised in respect of the remaining RMB423,957,000 (2020: RMB51,689,000) due to the unpredictability of future profit streams. Included in unused tax losses is tax loss of RMB565,065,000 (2020: RMB322,715,000) which will expire in the following years ending 31 December and other losses may be carried forward indefinitely.

### 16. 遞延稅項資產 (續)

於報告期末，本集團未動用稅務虧損人民幣575,590,000元（2020年：人民幣333,242,000元）可用於抵銷未來利潤。已就人民幣151,633,000元（2020年：人民幣281,553,000元）的虧損確認遞延稅項資產。由於未來盈利流的不可預測性，我們並無就餘下人民幣423,957,000元（2020年：人民幣51,689,000元）確認遞延稅項資產。未動用稅務虧損包括將於以下截至12月31日止年度屆滿的稅務虧損人民幣565,065,000元（2020年：人民幣322,715,000元）及其他虧損可無限期結轉。

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Unused tax losses with expiry in:	於以下年度到期的未動用稅務虧損：		
– 2021	– 2021年	–	37,519
– 2022	– 2022年	77,709	77,709
– 2023	– 2023年	45,144	45,144
– 2024	– 2024年	44,351	44,351
– 2025	– 2025年	117,992	117,992
– 2026	– 2026年	279,869	–
		<b>565,065</b>	322,715

Under the relevant laws of the PRC, withholding tax is imposed on dividends declared in respect of profits earned by the 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 accumulated profits of the PRC subsidiaries amounting to RMB279,229,000 (2020: RMB460,146,000) 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.

根據中國相關法律，由2008年1月1日起，就中國子公司賺取的利潤宣派的股息須繳納預扣稅。綜合財務報表內並未就中國子公司應佔累計利潤暫時差額人民幣279,229,000元（2020年：人民幣460,146,000元）計提遞延稅項，因為本集團可控制撥回暫時差額的時間，且暫時差額未必能於可見將來撥回。

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### 17. INTANGIBLE ASSETS

### 17. 無形資產

		Development costs 發展成本 RMB'000 人民幣千元
<b>COST</b>		
At 1 January 2020	於2020年1月1日	130,029
Additions	添置	17,200
At 31 December 2020	於2020年12月31日	147,229
Additions	添置	19,692
At 31 December 2021	於2021年12月31日	166,921
<b>AMORTISATION</b>		
At 1 January 2020	於2020年1月1日	63,756
Charge for the year	年內扣除	17,161
At 31 December 2020	於2020年12月31日	80,917
Charge for the year	年內扣除	20,668
Impairment (note 14)	減值(附註14)	18,248
At 31 December 2021	於2021年12月31日	119,833
<b>CARRYING VALUES</b>		
At 31 December 2021	於2021年12月31日	47,088
At 31 December 2020	於2020年12月31日	66,312

Development costs on antenna system (LTE antennas and Multi-system Antennas) and base station RF subsystem (LTE filters and new models dedicated for some customers) are internally generated and amortised on a straight-line basis over 3 years when they are ready for use. Included in the cost of the Group's intangible assets, approximately RMB35.5 million (2020: RMB24.5 million) were relating to development of systems not ready for the intended use and, accordingly, no amortisation was made.

At 31 December 2021, the Group conducted an impairment review of those Group's intangible assets and set forth in note 4.

Certain intangible assets were pledged to independent financial institution to secure other borrowing of the Group.

天線系統(LTE天線及多系統天線)及基站射頻子系統(LTE濾波器及專為某些客戶設計的新模式)的發展成本為內部產生，於可供使用時在3年內以直線法攤銷。本集團無形資產之成本中約人民幣35.5百萬元(2020年：人民幣24.5百萬元)與未能作擬定用途的系統發展有關，因此並無予以攤銷。

於2021年12月31日，本集團已對其無形資產進行減值檢討並載於附註4。

若干無形資產已抵押給獨立金融機構以擔保其他本集團借款。



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## 綜合財務報表附註

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### 18. INTERESTS IN ASSOCIATES

### 18. 於聯營公司之權益

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Cost of interests in associates	於聯營公司之權益之成本	6,430	6,430
Share of post-acquisition losses and other comprehensive income, net of dividends received	應佔收購後虧損及其他全面收益，經扣除已收股息	(2,381)	(1,905)
		<b>4,049</b>	4,525

Details of the Group's associates at the end of the reporting period are as follow:

以下為報告期末本集團聯營公司的詳細資料：

Name of entity	Country of registration	Principal place of business	Proportion of ownership interest held by the Group		Proportion of voting rights held by the Group		Principal activity
			2021	2020	2021	2020	
實體名稱	註冊國家	主要營業地點	本集團持有的擁有人權益比例	本集團持有的擁有人權益比例	本集團持有的投票權益比例	本集團持有的投票權益比例	主要業務活動
			2021年	2020年	2021年	2020年	
Shenzhen Borynet Co., Ltd. ("Borynet") (note i)	PRC	PRC	15.1%	15.1%	15.1%	15.1%	Software technology development
深圳市博睿互聯科技有限公司 (「博睿」)(附註i)	中國	中國	15.1%	15.1%	15.1%	15.1%	軟件科技開發
Wuxi Gaoyusheng New Material Technology Co., Ltd. ("Gaoyusheng") (note ii)	PRC	PRC	40%	40%	40%	40%	Material development
無錫市高宇晟新材料科技有限公司 (「高宇晟」)(附註ii)	中國	中國	40%	40%	40%	40%	材料開發

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### 18. INTERESTS IN ASSOCIATES (Cont'd)

Notes:

- (i) The entity is accounted for as an associate as at year end date as the Group has directors in the board of the entity and is able to exercise significant influence in the entity.
- (ii) In October 2019, a wholly-owned subsidiary of the Company and an independent third party agreed to contribute 40% and 60% equity interest of Gaoyusheng, respectively. The Group has contributed cash investment amounting RMB4,000,000 to Gaoyusheng. In April 2020, The Group has contributed additional cash investment amounting RMB930,000 to Gaoyusheng. The Group is able to exercise significant influence in Gaoyusheng as the Group has the power to appoint one out of three directors of Gaoyusheng and the Group recognised Gaoyusheng as an associate.

Summarised financial information in respect of the Group's material associate, Gaoyusheng is set out below. The summarised financial information below represents amounts shown in the associate's financial statements prepared in accordance with HKFRSs.

Gaoyusheng is accounted for using the equity method in the consolidated financial statements.

### 18. 於聯營公司之權益 (續)

附註：

- (i) 由於該實體董事會有來自本集團的董事且本集團可對該實體施行重大影響，該實體於年度結算日入賬列作聯營公司。
- (ii) 於2019年10月，本公司全資子公司及一名獨立第三方同意分別收購高宇晟40%及60%股權。本集團向高宇晟投入現金投資人民幣4,000,000元。於2020年4月，本集團向高宇晟再投入現金投資人民幣930,000元。本集團能夠對高宇晟行使重大影響力，原因為本集團有權委任高宇晟三名董事中其中一名，且本集團確認高宇晟為聯營公司。

有關本集團主要聯營公司高宇晟的財務資料概要載列於下文。以下財務資料概要指根據香港財務報告準則編製的聯營公司財務報表所示的金額。

高宇晟以權益法於綜合財務報表入賬。

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Current assets	流動資產	22,263	12,649
Non-current assets	非流動資產	10,788	12,132
Current liabilities	流動負債	23,506	14,088
Loss and other comprehensive expense for the year	年度虧損及其他全面開支	(1,148)	(1,488)

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### 18. INTERESTS IN ASSOCIATES (Cont'd)

Reconciliation of the summarised financial information presented above to the carrying amount of the interest in Gaoyusheng was set out below:

### 18. 於聯營公司之權益(續)

上列財務資料概要與於高宇晟之權益之賬面值對賬如下：

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Net assets of Gaoyusheng	高宇晟之資產淨額	9,545	10,693
Proportion of the Group's ownership interest in Gaoyusheng	本集團擁有高宇晟之權益比例	40%	40%
Carrying amount of the Group's interest in Gaoyusheng	本集團於高宇晟權益之賬面值	3,818	4,277

### Aggregate information of Borynet that is not individually material

### 個別非重大博睿之匯總資料

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
The Group's share of result from continuing operations	本集團應佔持續經營業務之業績	(17)	189
Aggregate carrying amount of the Group's interest in Borynet	本集團於博睿之權益之賬面值總額	231	248

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## 綜合財務報表附註

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### 19. INVENTORIES

### 19. 存貨

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Raw materials	原材料	54,021	63,417
Work-in-progress	在製品	19,473	20,464
Finished goods	製成品	139,619	186,136
		<b>213,113</b>	<b>270,017</b>

### 20. TRADE AND OTHER RECEIVABLES

### 20. 貿易及其他應收賬款

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Trade receivables – contracts with customers	貿易應收賬款-客戶合約	323,523	356,422
Less: allowance for credit losses	減：信貸虧損撥備	(14,678)	(10,493)
		<b>308,845</b>	<b>345,929</b>
Notes and bills receivables	應收票據	138,456	160,218
Rental and utility deposits	租金及設施按金	1,219	1,396
Advance to suppliers	向供應商墊款	49,858	38,963
Value added tax receivables	應收增值稅	20,765	40,545
Other receivables and deposits	其他應收賬款及按金	31,696	37,787
		<b>550,839</b>	<b>624,838</b>

As at 1 January 2020, the carrying amount of trade receivables from contracts with customers amounted to RMB492,000,000, net of allowance for credit losses amounted to RMB14,215,000.

於2020年1月1日，來自客戶合約的貿易應收賬款的賬面值（扣除信貸虧損撥備人民幣14,215,000元）為人民幣492,000,000元。

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## 綜合財務報表附註

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### 20. TRADE AND OTHER RECEIVABLES (Cont'd)

The Group offers credit terms generally accepted in the antenna system, base station RF subsystem and coverage extension solution manufacturing industry to its trade customers, which range from 30 to 240 days (2020: 30 to 240 days) from the invoice dates. For the Group's major customers which are network operators and domestic and overseas wireless network solution providers with good reputation and repayment records, a longer credit term may be granted to them, depending on price, the size of the contract, credibility and reputation of them. In order to manage the credit risks associated with trade receivables effectively, credit limits of customers are evaluated periodically. Before accepting any new customer, the Group conducts research on the creditworthiness of the new customer and assesses the potential customer's credit quality.

The following is an aged analysis of trade receivables net of allowance for credit losses presented based on the invoice dates:

### 20. 貿易及其他應收賬款(續)

本集團向貿易客戶提供天線系統、基站射頻子系統及覆蓋延伸方案製造行業普遍接受的信貸期，信貸期自發票日期起計介乎30至240日(2020年：30至240日)。屬於網絡運營商及國內外無線網絡解決方案供應商且具有良好聲譽及還款記錄的本集團主要客戶，可能獲提供較長的信貸期，視乎價格、合同規模、有關客戶的信用度及聲譽而定。為有效管理與貿易應收賬款相關的信貸風險，本公司定期對客戶的信貸限額進行評估。本集團接納任何新客戶前，會調查該名新客戶的信用記錄及評估潛在客戶的信貸質素。

以下為按發票日期計的貿易應收賬款(扣除信貸虧損撥備)的賬齡分析：

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
0 to 30 days	0至30日	123,924	120,581
31 to 60 days	31至60日	54,065	36,639
61 to 90 days	61至90日	38,631	35,071
91 to 120 days	91至120日	15,033	14,033
121 to 180 days	121至180日	17,589	26,457
Over 180 days	超過180日	59,603	113,148
		308,845	345,929

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### 20. TRADE AND OTHER RECEIVABLES (Cont'd)

At 31 December 2021, included in the Group's trade receivables balance are debtors with aggregate carrying amount of approximately RMB82,036,000 (2020: RMB129,457,000) which are past due at the end of the reporting period. Out of the past due balances, RMB63,656,000 (2020: RMB79,768,000) has been past due over 90 days and is not considered as in default because the trade receivables are of good credit quality and repayment records history. The Group does not hold any collateral over these balances.

Details of impairment assessment of trade and other receivables for the year ended 31 December 2021 and 2020 are set out in note 33.

The following is an aged analysis of notes and bills receivables presented based on the notes and bills issue dates:

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
0 to 30 days	0至30日	19,149	7,294
31 to 60 days	31至60日	18,238	5,806
61 to 90 days	61至90日	36,443	12,552
91 to 120 days	91至120日	27,052	30,749
Over 120 days	超過120日	37,574	103,817
		138,456	160,218

All notes and bills received by the Group are with a maturity period of less than one year.

As at 31 December 2021 and 2020, no notes and bills receivables were pledged to secure the Group's banking facilities.

### 20. 貿易及其他應收賬款(續)

於2021年12月31日，於報告期末已逾期之應收賬款賬面值合共約人民幣82,036,000元（2020年：人民幣129,457,000元）計入本集團之貿易應收賬款結餘。逾期結餘人民幣63,656,000元（2020年：人民幣79,768,000元）已逾期超過90日，且未被視為違約，原因是貿易應收賬款信貸質素及過往還款記錄良好。本集團概無持有任何關於該等結餘的抵押物。

截至2021年及2020年12月31日止年度的貿易及其他應收賬款減值評估的詳情載於附註33。

以下為按票據發行日期計的應收票據的賬齡分析：

本集團收到的所有票據的到期期限均不超過一年。

於2021年及2020年12月31日，本集團尚無質押應收票據以抵押本集團的銀行融資。



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### 20. TRADE AND OTHER RECEIVABLES (Cont'd)

Analysis of trade and other receivables denominated in currencies other than the functional currencies of the relevant group entities is set out below:

		At 31 December	
		於12月31日	
		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
United States Dollar ("USD")	美元(「美元」)	43,052	128,792
Euro ("EUR")	歐元(「歐元」)	73,136	–
		116,188	128,792

### 21. PLEDGED BANK BALANCES/BANK BALANCES AND CASH

The Group's pledged bank balances represent bank deposits with original maturity within 12 months and carry fixed interest rate from 0.30% to 3.85% (2020: 0.30% to 3.85%) per annum. They are mainly pledged to banks to secure bills payables and certain of the bank borrowings of the Group.

The Group's bank balances and cash comprise cash and bank deposits which carry interest at prevailing market rates ranging from 0.001% to 0.35% (2020: 0.001% to 0.30%) per annum.

Certain of the Group's bank balances and cash and pledged bank balances with an aggregate amount of RMB145,770,000 (2020: RMB305,161,000) were denominated in RMB which is not a freely convertible currency in the international market. The government of the PRC has implemented foreign exchange control and the remittance of these funds out of the PRC is subject to exchange restrictions imposed by the government of the PRC.

### 20. 貿易及其他應收賬款(續)

以有關集團實體的功能貨幣以外的貨幣計值的貿易及其他應收賬款分析如下：

### 21. 已抵押銀行結餘／銀行結餘及現金

本集團的已抵押銀行結餘指原定存款期為12個月內、按每年0.30厘至3.85厘(2020年：0.30厘至3.85厘)的固定利率計息的銀行存款，已主要抵押予多家銀行作為本集團應付票據及若干銀行借款的抵押。

本集團的銀行結餘及現金包括按每年介乎0.001厘至0.35厘(2020年：0.001厘至0.30厘)的當時市場利率計息的現金及銀行存款。

本集團若干銀行結餘及現金與已抵押銀行結餘，合共人民幣145,770,000元(2020年：人民幣305,161,000元)以人民幣計值，而人民幣並非國際市場的自由兌換貨幣。中國政府實行外匯管制，將資金匯出中國境外須符合中國政府的匯兌限制。

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### 21. PLEDGED BANK BALANCES/BANK BALANCES AND CASH (Cont'd)

Analysis of pledged bank balances together with bank balances and cash denominated in currencies other than the functional currencies of the relevant group entities is set out below:

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
USD	美元	166,262	167,960
EUR	歐元	2,808	11,270
HK\$	港元	7,810	353
Indonesian Rupiah	印尼盾	63	2
		<b>176,943</b>	<b>179,585</b>

### 21. 已抵押銀行結餘／銀行結餘及現金 (續)

以相關集團實體功能貨幣以外的貨幣計值的已抵押銀行結餘，連同銀行結餘及現金的分析載列如下：

### 22. TRADE AND OTHER PAYABLES

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Trade payables	貿易應付賬款	424,303	374,648
Notes and bills payable	應付票據	102,888	177,974
Payroll payable	應付工資	27,161	22,218
Payable for purchase of property, plant and equipment	購置物業、廠房及設備的 應付賬款	12,268	20,915
Value added taxes payable	應付增值稅	8,853	6,128
Accrued expenses	預提費用	9,627	12,797
Interest payable	應付利息	350	—
Others	其他	13,827	16,272
		<b>599,277</b>	<b>630,952</b>

### 22. 貿易及其他應付賬款

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### 22. TRADE AND OTHER PAYABLES (Cont'd)

The following is an aged analysis of trade payables presented based on the invoice dates:

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
0 to 30 days	0至30日	97,666	72,801
31 to 60 days	31至60日	80,369	49,133
61 to 90 days	61至90日	57,235	48,396
91 to 180 days	91至180日	63,766	111,294
Over 180 days	超過180日	125,267	93,024
		<b>424,303</b>	374,648

Typical credit term of trade payables ranges from 60 to 120 days from the invoice dates.

貿易應付賬款的信貸期一般範圍是自發票日期起計60日至120日。

The following is an aged analysis of notes and bills payable presented based on the notes and bills issue dates:

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
0 to 30 days	0至30日	24,941	-
31 to 60 days	31至60日	2,927	36,324
61 to 90 days	61至90日	23,500	94,061
Over 90 days	超過90日	51,520	47,589
		<b>102,888</b>	177,974

Typical credit term of notes and bills payables ranges from 90 to 180 days.

應付票據的信貸期一般範圍是90日至180日。

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### 22. TRADE AND OTHER PAYABLES (Cont'd)

The Group has financial risk management policies in place to ensure that all payables are settled within the credit timeframe.

Analysis of trade and other payables denominated in currencies other than the functional currencies of the relevant group entities is set out below:

		At 31 December	
		於12月31日	
		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
USD	美元	7,832	12,340
HK\$	港元	416	349
		8,248	12,689

### 23. CONTRACT LIABILITIES

Receipt in advance from contracts with customers	預收客戶合約款項	13,347	7,272
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As at 1 January 2020, contract liabilities accounted to RMB6,206,000.

Contract liabilities are to be settled within the Group's normal operating cycle and are classified as current liabilities.

During the year ended 31 December 2021, revenue amounting to RMB7,272,000 (2020: RMB6,206,000) was recognised in the current year which relates to carried-forward contract liabilities.

### 22. 貿易及其他應付賬款(續)

本集團已制定財務風險管理政策，以確保所有應付賬款在信貸期內償還。

以有關集團實體的功能貨幣以外的貨幣計值的貿易及其他應付賬款分析如下：

### 23. 合約負債

2021	2020
2021年	2020年
RMB'000	RMB'000
人民幣千元	人民幣千元
13,347	7,272

於2020年1月1日的合約負債為人民幣6,206,000元。

合約負債將於本集團的正常運營週期內結算並分類為流動負債。

截至2021年12月31日止年度，於本年度確認的收益人民幣7,272,000元（2020年：人民幣6,206,000元）與結轉合約負債有關。

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### 23. CONTRACT LIABILITIES (Cont'd)

Typical payment terms which impact on the amount of contract liabilities recognised are as follows:

For revenue recognised upon sales of antenna system and related products, base station RF subsystem and related products and coverage extension solution, the Group receives certain of the contract value as advance payments from customers according to the contracts terms. The advance payments give rise to contract liabilities at the start of a contract until the customer obtains control of the respective goods.

### 24. BANK AND OTHER BORROWINGS

### 23. 合約負債(續)

對已確認的合約負債金額產生影響的一般付款條款如下：

就銷售天線系統及相關產品、基站射頻子系統及相關產品以及覆蓋延伸方案所確認的收益而言，本集團根據合約條款收取若干合約額，作為客戶預付款項。預付款項會於合約開始時產生合約負債，直至客戶獲得相應貨品控制權為止。

### 24. 銀行及其他借款

			2021	2020
			2021年	2020年
		Notes	RMB'000	RMB'000
		附註	人民幣千元	人民幣千元
Bank borrowings:	銀行借款：			
– Secured fixed rate borrowings	– 有抵押定息借款	(i)	–	20,000
– Unsecured fixed rate borrowings	– 無抵押定息借款	(ii)	72,277	59,575
– Unsecured floating rate borrowings	– 無抵押浮息借款	(iii)	–	20,000
			72,277	99,575
Other borrowing:	其他借款：			
– Secured fixed rate borrowings	– 有抵押定息借款	(iv)	65,000	65,000
			65,000	65,000
The amount is repayable:	該款項須償還：			
– Within one year	– 一年內		137,277	99,575
– Within a period of more than one year but not exceeding two years	– 一年以上但不超過兩年		–	65,000
Total	總計		137,277	164,575
Less: Amounts due within one year and shown under current liabilities	減：於流動負債項下呈列的於一年之內到期的款項		(137,277)	(99,575)
Amounts due after one year	於一年後到期款項		–	65,000

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### 24. BANK AND OTHER BORROWINGS (Cont'd)

Notes:

- (i) During the year ended 31 December 2020, the RMB secured fixed rate borrowings carry interest at the rate of 3.90% per annum and are secured by pledged bank balances.
- (ii) The unsecured fixed rate borrowings carry interest at the rate ranged from 2.4% to 4.8% (2020: 2.60% to 5.55%) per annum.
- (iii) During the year ended 31 December 2020, the RMB denominated unsecured floating rate borrowings carried interest at the rate of the Loan Prime Rate ("LPR") plus 50 basis points per annum. The effective interest rate for the unsecured floating rate borrowings was 4.00% per annum.
- (iv) The other borrowing was an asset-backed borrowing from a third party financial institution, which is secured by certain intangible assets and carries interest at the fixed rate of 4.72% (2020: 4.72%) per annum.

The Group's bank borrowings that are denominated in currencies other than the functional currencies of the relevant group entities are set out below:

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
USD	美元	19,127	19,575

### 24. 銀行及其他借款 (續)

附註：

- (i) 截至2020年12月31日止年度，人民幣有抵押定息借款的年利率為3.90厘，已由抵押銀行結餘作抵押。
- (ii) 無抵押定息借款的年利率為2.4厘至4.8厘（2020年：2.60厘至5.55厘）。
- (iii) 截至2020年12月31日止年度，人民幣計值的無抵押浮息借款以貸款市場報價利率（「LPR」）加每年50個基點的利率計息。無抵押浮息借款的實際年利率為4.00厘。
- (iv) 其他借款為來自第三方金融機構的資產抵押借款，該借款以若干無形資產作抵押，並按固定年利率4.72厘（2020年：4.72厘）計息。

本集團以有關集團實體的功能貨幣以外的貨幣計值的銀行借款如下：



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### 25. LEASE LIABILITIES

### 25. 租賃負債

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
<b>Lease liabilities payable:</b>	<b>應付租賃負債：</b>		
Within one year	一年內	4,402	4,920
Within a period of more than one year but not more than two years	為期一年以上但不超過兩年	2,544	2,877
Within a period of more than two years but not more than five years	為期兩年以上但不超過五年	117	974
		<b>7,063</b>	8,771
Less: Amount due for settlement within 12 months and shown under current liabilities	減：於流動負債項下呈列的 於12個月內到期結算的款項	<b>(4,402)</b>	(4,920)
Amount due for settlement after 12 months and shown under non-current liabilities	於非流動負債項下呈列的 於12個月後到期結算的款項	<b>2,661</b>	3,851

The weighted average incremental borrowing rates applied to lease liabilities is 6% (2020: 6%).

租賃負債所用的加權平均增量借款利率為6厘(2020年：6厘)。

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### 26. DEFERRED INCOME

Deferred income represents non-recurring government grants received for acquisition and improvement of property, plant and equipment. The deferred income is released to the profit or loss over the expected useful life of the relevant assets. Movements of deferred income during the years are as follows:

		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
<b>Government grant related to assets</b>	<b>與資產相關的政府補助金</b>		
At beginning of the year	於年初	8,802	12,773
Released to profit or loss	於損益賬撥入	(2,513)	(3,971)
At end of the year	於年末	6,289	8,802
Analysed for reporting purposes as:	分析作呈報用途：		
Current portion	即期部分	2,270	2,536
Non-current portion	非即期部分	4,019	6,266
		6,289	8,802

### 27. DERIVATIVE FINANCIAL INSTRUMENTS

		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Currency forward contracts, at fair value (note)	貨幣遠期合約，按公平值計入 (附註)	33	(1,349)

Note: At 31 December 2021, the Group has outstanding currency forward contracts with an aggregate notional amount of USD50,000 (2020: USD19,300,000) that require the Group to sell USD for RMB at exchange rates ranging from RMB6.36 to RMB7.25 for USD1 (2020: from RMB6.52 to RMB6.97 for USD1) with maturity periods up to nine months from the end of the reporting period. The currency forward contracts give rise to a net fair value loss of RMB1,454,000 (2020: RMB1,349,000) which recognised in profit or loss.

### 26. 遞延收入

遞延收入指已收取非經常性政府補助金，用於收購及裝修物業、廠房及設備。遞延收入按相關資產的預計可使用年期撥入損益賬。年內遞延收入的變動如下：

### 27. 衍生金融工具

附註：於2021年12月31日，本集團擁有未償還貨幣遠期合約，總面值為50,000美元（2020年：19,300,000美元），該合約要求本集團以介乎於1美元兌人民幣6.36元至人民幣7.25元（2020年：1美元兌人民幣6.52元至人民幣6.97元）的匯率出售美元兌人民幣，限制期限為自呈報期末起計九個月。貨幣遠期合約產生的公平值淨虧損為人民幣1,454,000元（2020年：人民幣1,349,000元）已在損益中確認。

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### 27. DERIVATIVE FINANCIAL INSTRUMENTS (Cont'd)

The above derivatives are classified as financial assets at FVTPL (2020: financial liabilities at FVTPL). Their fair values are determined based on the valuation carried out by financial institutions, which are measured using the present value of future cash flows estimated and discounted based on the applicable yield curves derived from quoted forward exchange rates at the end of the reporting period. Details are set out in note 33.

### 27. 衍生金融工具(續)

上述衍生工具分類為按公平值計入損益的金融資產(2020年：按公平值計入損益的金融負債)。其公平值根據財務機構所進行的估值而釐定，並使用根據於呈報期末所報的遠期匯率得出的適用孳息曲線估計及折現的未來現金流的現值計量。詳情載於附註33。

### 28. SHARE CAPITAL OF THE COMPANY

### 28. 公司股本

		Number of shares		Issued capital	
		股份數目		已發行股本	
		2021	2020	2021	2020
		2021年	2020年	2021年	2020年
		Ordinary	Ordinary	Ordinary	Ordinary
		shares	shares	shares	shares
		普通股	普通股	普通股	普通股
		'000	'000	USD	USD
		千股	千股	美元	美元
Ordinary shares of USD0.000001 each	每股面值0.000001美元的普通股				
<b>Authorised:</b>	<b>法定：</b>				
At beginning and end of the year	於年初及年末	<b>2,000,000</b>	2,000,000	<b>2,000.00</b>	2,000.00
<b>Issued and fully paid</b>	<b>已發行及繳足</b>				
At beginning of the year	於年初	<b>818,842</b>	819,587	<b>818.83</b>	819.58
Repurchase of shares (note)	股份購回(附註)	<b>(1,742)</b>	(745)	<b>(1.74)</b>	(0.75)
At end of the year	於年末	<b>817,100</b>	818,842	<b>817.09</b>	818.83

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 28. SHARE CAPITAL OF THE COMPANY (Cont'd)

### 28. 公司股本 (續)

		Issued capital 已發行股本	
		2021 2021年	2020 2020年
		Ordinary shares equivalent 等值普通股	Ordinary shares equivalent 等值普通股
		RMB 人民幣元	RMB 人民幣元
<b>Issued and fully paid</b>	<b>已發行及繳足</b>		
At beginning of the year	於年初	5,726.41	5,731.49
Repurchase and cancellation of shares (note)	股份購回及註銷 (附註)	(11.90)	(5.08)
At end of the year	於年末	5,714.51	5,726.41

Issued capital shown in the consolidated statements of financial position as at 31 December 2021 and 2020 were rounded to RMB6,000.

於2021年及2020年12月31日，於綜合財務狀況報表列示的已發行股本約為人民幣6,000元。

There is no movement of authorised ordinary share during the years ended 31 December 2021 and 2020.

截至2021年及2020年12月31日止年度，法定普通股並無變動。

Note: During the year, the Company repurchased its own shares through the Stock Exchange as follows:

附註：於年內，本公司透過聯交所按以下方式購回其自身股份：

Year Ended	Month of repurchase	No. of ordinary shares of USD0.000001 each 每股面值0.000001 美元普通股數目	Price per share 每股價格		Aggregate consideration paid			
			Lowest	Highest				
年末	購回月份		最低	最高	已付總代價			
			HK\$ 港元	HK\$ 港元	HK\$ 港元	RMB 人民幣元		
2020	2020年	September 2020	2020年9月	745,000 (note) (附註)	0.72	0.75	550,310	485,619
2021	2021年	May 2021	2021年5月	600,000 (note) (附註)	0.52	0.53	317,000	279,815
2021	2021年	September 2021	2021年9月	1,142,000 (note) (附註)	0.38	0.39	437,640	386,303
2021	2021年	December 2021	2021年12月	240,000	0.37	0.38	41,569	36,693

Note: The above ordinary shares were cancelled upon repurchase.

附註：以上普通股於購回時已被註銷。

None of the Company's subsidiaries purchased, sold or redeemed any of the Company's listed securities during the year.

年內，本公司的子公司概無購買、出售或贖回本公司任何上市證券。

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## 綜合財務報表附註

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### 29. SHARE-BASED PAYMENT TRANSACTIONS

Share options were granted on 23 December 2013 (“2013 Option”) and 26 March 2015 (“2015 Option”) for the primary purpose of providing incentives to directors and eligible employees, and will expire on 22 December 2023 and 25 March 2025 respectively. Under the share option schemes of the Company, the Board of Directors of the Company may grant options to eligible employees, including directors of the Company and its subsidiaries, to subscribe for shares in the Company. Additionally, the Company may, from time to time, grant share options to an individual consultant or advisor who renders or has rendered bona fide services to the Company.

As at 31 December 2021, the number of ordinary shares in respect of which options had been granted and remained outstanding was 40,036,000 (2020: 45,266,000), representing 4.90% (2020: 5.53%) of the total ordinary shares in issue at end of the reporting period.

No consideration is payable on the grant of an option. For 2013 Option and 2015 Option, options may be exercised after the completion of relevant vesting period to the tenth anniversary of the date of grant.

#### 2013 Option

30% of total number of options of 2013 Option (“2013 Option A”) are exercisable on the second anniversary date of grant, 30% of total number of options of 2013 Option (“2013 Option B”) are exercisable on the third anniversary date of grant and the remaining 40% of total number of options of 2013 Option (“2013 Option C”) are exercisable on the fourth anniversary date of grant. In addition, 2013 Option is also subjected to the performance condition of the Group and individual employee to exercise.

### 29. 以股份支付的交易

於2013年12月23日及2015年3月26日所授出的購股權（分別為「2013年購股權」及「2015年購股權」）的主要目的是向董事及合資格僱員提供獎勵，而該等購股權將分別於2023年12月22日及2025年3月25日屆滿。根據本公司的購股權計劃，本公司董事會可授予合資格僱員（包括本公司及其子公司的董事）可認購本公司股份的購股權。此外，本公司可不時向為或曾為本公司提供真誠服務的個別專家顧問或顧問授出購股權。

於2021年12月31日，就根據購股權授出但仍未行使的購股權所涉及的普通股數目為40,036,000股（2020年：45,266,000股），佔於呈報期末已發行普通股總數的4.90%（2020年：5.53%）。

概無就授出購股權而應付的代價。就2013年購股權及2015年購股權而言，購股權可於有關歸屬期完成後至授出日期第十個週年日期行使。

#### 2013年購股權

2013年購股權購股權總數的30%（「2013年購股權A」）可於授出日期第二個週年日期行使，2013年購股權購股權總數的30%（「2013年購股權B」）可於授出日期第三個週年日期行使，而2013年購股權購股權總數的餘下40%（「2013年購股權C」）可於授出日期第四個週年日期行使。此外，2013年購股權亦須符合本集團及個體僱員的表現條件後方可行使。

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## 綜合財務報表附註

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### 29. SHARE-BASED PAYMENT TRANSACTIONS (Cont'd)

#### 2013 Option (Cont'd)

Pursuant to the board resolution on 29 May 2015, the 2013 Option was amended whereby the vesting dates of the option has been accelerated. 2013 Option A shall be vested on, and become exercisable from 1 June 2015, 2013 Option B shall be vested on, and become exercisable from 1 April 2016 and 2013 Option C shall be vested on, and become exercisable from 1 April 2017. Such amendment is applicable prospectively to the unexercised 2013 Option and result in a net decrease in fair value of such option measured immediately before and after the modifications, of which no adjustment for the years ended 31 December 2020 and 2019 needed to the fair value of the 2013 Option.

#### 2015 Option

30% of total number of options of 2015 Option ("2015 Option A") are exercisable from 1 April 2016, 30% of total number of options of 2015 Option ("2015 Option B") are exercisable from 1 April 2017 and the remaining 40% of total number of options of 2015 Option ("2015 Option C") are exercisable from 1 April 2018. In addition, 2015 Option is also subjected to the performance condition of the Group and individual employee to exercise.

### 29. 以股份支付的交易 (續)

#### 2013年購股權 (續)

根據2015年5月29日的董事會決議案，2013年購股權予以修訂，其中購股權的歸屬日期被提前。2013年購股權A將於2015年6月1日歸屬，並自該日起可予行使，2013年購股權B將於2016年4月1日歸屬，並自該日起可予行使及2013年購股權C將於2017年4月1日歸屬，並自該日起可予行使。該修訂追溯應用於未行使的2013年購股權，導致緊接修訂前及緊隨修訂後計量的購股權公平值出現減少淨額，其中截至2020年及2019年12月31日止年度毋須對2013年購股權的公平值作出調整。

#### 2015年購股權

2015年購股權購股權總數的30% (「2015年購股權A」) 可於2016年4月1日行使，2015年購股權購股權總數的30% (「2015年購股權B」) 可於2017年4月1日行使，而2015年購股權購股權總數的餘下40% (「2015年購股權C」) 可於2018年4月1日行使。此外，2015年購股權亦須符合本集團及個體僱員的表現條件後方可行使。



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## 綜合財務報表附註

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### 29. SHARE-BASED PAYMENT TRANSACTIONS (Cont'd)

#### 2015 Option (Cont'd)

Details of specific categories of options are as follows:

### 29. 以股份支付的交易 (續)

#### 2015年購股權 (續)

購股權的具體種類的詳情如下：

Option type	Date of grant	Vesting period	Exercisable period	Exercise price	Fair value at grant date
購股權類別	授出日期	歸屬期	行使期	行使價	於授出日期的 公平值
2013 Option A 2013年購股權A	23/12/2013 2013年12月23日	23/12/2013 to 31/05/2015 2013年12月23日至 2015年5月31日	01/06/2015 to 22/12/2023 2015年6月1日至 2023年12月22日	RMB1.09 人民幣1.09元	RMB0.51 人民幣0.51元
2013 Option B 2013年購股權B	23/12/2013 2013年12月23日	23/12/2013 to 31/03/2016 2013年12月23日至 2016年3月31日	01/04/2016 to 22/12/2023 2016年4月1日至 2023年12月22日	RMB1.09 人民幣1.09元	RMB0.51 人民幣0.51元
2013 Option C 2013年購股權C	23/12/2013 2013年12月23日	23/12/2013 to 31/03/2017 2013年12月23日至 2017年3月31日	01/04/2017 to 22/12/2023 2017年4月1日至 2023年12月22日	RMB1.09 人民幣1.09元	RMB0.51 人民幣0.51元
2015 Option A 2015年購股權A	26/03/2015 2015年3月26日	26/03/2015 to 31/03/2016 2015年3月26日至 2016年3月31日	01/04/2016 to 25/03/2025 2016年4月1日至 2025年3月25日	RMB1.47 人民幣1.47元	RMB0.61 人民幣0.61元
2015 Option B 2015年購股權B	26/03/2015 2015年3月26日	26/03/2015 to 31/03/2017 2015年3月26日至 2017年3月31日	01/04/2017 to 25/03/2025 2017年4月1日至 2025年3月25日	RMB1.47 人民幣1.47元	RMB0.61 人民幣0.61元
2015 Option C 2015年購股權C	26/03/2015 2015年3月26日	26/03/2015 to 31/03/2018 2015年3月26日至 2018年3月31日	01/04/2018 to 25/03/2025 2018年4月1日至 2025年3月25日	RMB1.47 人民幣1.47元	RMB0.61 人民幣0.61元

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## 綜合財務報表附註

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### 29. SHARE-BASED PAYMENT TRANSACTIONS (Cont'd)

The following table discloses movements of the Company's share options held by eligible persons:

2021

Option type	購股權類別	Outstanding at 1/1/2021 於2021年 1月1日 尚未行使	Granted during the year 於年內 授出	Forfeited during the year 於年內 沒收	Exercised during the year 於年內 行使	Expired during the year 於年內 屆滿	Outstanding at 31/12/2021 於2021年 12月31日 尚未行使
2013 Option A	2013年購股權A	6,644,000	–	(924,000)	–	–	5,720,000
2013 Option B	2013年購股權B	7,208,000	–	(924,000)	–	–	6,284,000
2013 Option C	2013年購股權C	10,084,000	–	(1,232,000)	–	–	8,852,000
2015 Option A	2015年購股權A	6,399,000	–	(645,000)	–	–	5,754,000
2015 Option B	2015年購股權B	6,399,000	–	(645,000)	–	–	5,754,000
2015 Option C	2015年購股權C	8,532,000	–	(860,000)	–	–	7,672,000
		45,266,000	–	(5,230,000)	–	–	40,036,000
Exercisable at the end of the year	可於年末行使						40,036,000
Weighted average exercise price	加權平均行使價	RMB1.3518 人民幣1.3518元		RMB1.3086 人民幣1.3086元	–	–	RMB1.3163 人民幣1.3163元

### 29. 以股份支付的交易 (續)

下表披露合資格人士持有的本公司購股權的變動：

2021年

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## 綜合財務報表附註

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### 29. SHARE-BASED PAYMENT TRANSACTIONS (Cont'd) 2020

### 29. 以股份支付的交易 (續) 2020年

Option type	購股權類別	Outstanding at 1/1/2020 於2020年 1月1日 尚未行使	Granted during the year 於年內 授出	Forfeited during the year 於年內 沒收	Exercised during the year 於年內 行使	Expired during the year 於年內 屆滿	Outstanding at 31/12/2020 於2020年 12月31日 尚未行使
2013 Option A	2013年購股權A	6,872,000	–	(228,000)	–	–	6,644,000
2013 Option B	2013年購股權B	7,436,000	–	(228,000)	–	–	7,208,000
2013 Option C	2013年購股權C	10,388,000	–	(304,000)	–	–	10,084,000
2015 Option A	2015年購股權A	6,492,000	–	(93,000)	–	–	6,399,000
2015 Option B	2015年購股權B	6,492,000	–	(93,000)	–	–	6,399,000
2015 Option C	2015年購股權C	8,656,000	–	(124,000)	–	–	8,532,000
		46,336,000	–	(1,070,000)	–	–	45,266,000
Exercisable at the end of the year	可於年末行使						45,266,000
Weighted average exercise price	加權平均行使價	RMB1.4370 人民幣1.4370元	–	RMB1.3196 人民幣1.3196元	–	–	RMB1.3518 人民幣1.3518元

No equity settled share-based payment expense is recognised for the years ended 31 December 2021 and 2020 in relation to share options granted by the Company.

截至2021年及2020年12月31日止年度，概無就本公司授出的購股權確認以權益結算以股份支付的開支。

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## 綜合財務報表附註

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### 30. OPERATING LEASING ARRANGEMENTS

#### The Group as lessor

All of the leased premises have committed lessees for the next one to ten years.

Undiscounted lease payments receivable on leases are as follows:

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Within one year	一年內	12,995	9,187
In the second year	第二年	11,942	9,979
In the third year	第三年	8,401	9,333
In the fourth year	第四年	8,282	8,132
In the fifth year	第五年	2,523	5,705
Over five years	五年以上	2,514	594
		<b>46,657</b>	<b>42,930</b>

### 30. 經營租賃安排

#### 本集團作為出租人

所有租賃物業均已獲承租人承諾於接下來一至十年內繼續租用。

租賃應收之未折現租賃付款如下：

### 31. CAPITAL COMMITMENTS

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Capital expenditure contracted for but not provided in the consolidated financial statements in respect of the acquisition of property, plant and equipment	有關收購物業、廠房及設備的已訂約但未在綜合財務報表撥備的資本開支	<b>13,702</b>	12,207

### 31. 資本承擔

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### 32. CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to shareholders through the optimisation of the debt and equity balance. The Group's overall strategy remains unchanged from prior year.

The capital structure of the Group consists of bank borrowings, net of cash and cash equivalents and equity attributable to owners of the Company, comprising issued share capital, share premium and other reserves.

The directors of the Company review the capital structure on a semi-annual basis. As a part of this review, the directors consider the cost of capital and the risks associated with each class of capital. Based on recommendation of the directors, the Group will balance its overall capital structure through the payment of dividends, new share issues and share buy-backs as well as raising of new bank loans.

### 33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

#### Categories of financial instruments

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
<b>Financial assets</b>	<b>金融資產</b>		
Amortised cost	攤銷成本	800,312	1,027,665
FVTPL	按公平值計入損益	33	–
<b>Financial liabilities</b>	<b>金融負債</b>		
Amortised cost	攤銷成本	718,073	776,602
FVTPL	按公平值計入損益	–	1,349
Lease liabilities	租賃負債	7,063	8,771

### 32. 資本風險管理

本集團管理其資本以確保本集團旗下各公司可以持續經營，並優化債務與權益的平衡，為股東帶來最大回報。自去年起，本集團的整體策略保持不變。

本集團的資本結構包括銀行借款、現金及現金等價物淨額及本公司擁有人應佔權益（包括已發行股本、股份溢價及其他儲備）。

本公司董事每半年檢討資本結構。作為檢討的一部分，董事考慮資本成本及與各類資本相關的風險。根據董事的建議，本集團將透過支付股息、發行新股、股份購回及新造銀行貸款以平衡本集團的整體資本結構。

### 33. 財務風險管理目標及政策

#### 金融工具的種類

# Notes to the Consolidated Financial Statements

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### 33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

(Cont'd)

#### Financial risk management objectives and policies

The Group's major financial instruments include trade and other receivables, pledged bank balances, bank balances and cash, trade and other payables, lease liabilities and bank and other borrowings. Details of these financial instruments are disclosed in respective notes. The risks associated with these financial instruments include credit risk, market risk (currency risk and interest rate risk) and liquidity risk. The policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

#### Credit risk and impairment assessment

As at 31 December 2021, the carrying amounts of the financial assets best represent the Group's maximum exposure to credit risk. The Group does not hold any collateral or other credit enhancements to cover its credit risks associated with its financial assets.

#### Trade receivables arising from contracts with customers

In order to minimise the credit risk, the management of the Group has delegated a team responsible for determination of credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. Before accepting any new customer, the Group uses an internal credit scoring system to assess the potential customer's credit quality and defines credit limits by customer. In this regard, the directors of the Company consider that the Group's credit risk of trade receivables is significantly reduced.

The Group has a significant concentration of customers credit risk as 17.8% (2020: 17.2%) and 53.1% (2020: 56.9%) of the total trade receivables was due from the Group's largest customer and the five largest customers respectively. These major customers are network operators and domestic and overseas wireless network solution providers with good reputation and repayment records.

### 33. 財務風險管理目標及政策 (續)

#### 財務風險管理目標及政策

本集團的主要金融工具包括貿易及其他應收賬款、已抵押銀行結餘、銀行結餘及現金、貿易及其他應付賬款、租賃負債及銀行及其他借款。此等金融工具的詳情已於相關附註披露。與該等金融工具相關的風險包括信貸風險、市場風險(貨幣風險及利率風險)及流動資金風險。緩和有關風險的政策載列如下。管理層管理並監察有關風險，以確保及時且有效地執行恰當的措施。

#### 信貸風險及減值評估

於2021年12月31日，金融資產的賬面值最能反映本集團所承受的最高信貸風險。本集團概無持有任何抵押物或其他信貸增強措施以為與其金融資產相關信貸風險提供保障。

#### 產生自與客戶的合約之貿易應收賬款

為減低信貸風險，本集團管理層已委派專責團隊負責釐定信貸限額、信貸批核及其他監察程序，以確保採取跟進行動，收回過期債務。本集團接納任何新客戶前，會採用內部信貸評分系統評估潛在客戶之信貸質素及釐定客戶信貸限額。就此而言，本公司董事認為本集團貿易應收賬款的信貸風險大幅降低。

本集團的客戶信貸風險高度集中，貿易應收賬款總額中17.8% (2020年：17.2%) 及53.1% (2020年：56.9%) 分別來自於本集團最大客戶及五大客戶。該等主要客戶為具有良好聲譽及還款記錄的網絡運營商及境內外無線網絡解決方案供應商。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

(Cont'd)

Financial risk management objectives and policies (Cont'd)

Credit risk and impairment assessment (Cont'd)

Trade receivables arising from contracts with customers (Cont'd)

The Group's concentration of credit risk by geographical locations is mainly in the PRC, which accounted for 68.4% (2020: 62.9%) of the total trade receivables as at 31 December 2021.

In addition, the Group performs impairment assessment under ECL model on trade balances individually or based on collective assessment. Except for debtors with significant outstanding balances and credit-impaired, which are assessed for impairment individually, the remaining trade receivables are grouped by internal credit rating under a collective assessment, based on shared credit risk characteristics by reference to ageing, repayment history and past due status of respective trade receivables. Impairment of RMB4,185,000 (2020: RMB1,550,000) is recognised during the year. Details of the quantitative disclosures are set out below in this note.

*Pledged bank balances and bank balances*

The credit risk of the Group on pledged bank balances and bank balances is limited because the majority of the counterparties are international banks or state-owned banks, all of which are with high credit ratings.

*Other receivables*

The Group's other receivables representing notes and bills receivables and others. The directors of the Company consider that the credit risk on other receivables is limited and the management of the Group has delegated a team responsible for determination of credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. In addition, the Group performs impairment assessment under ECL model on these other receivables individually. The Group only accepts bills issued or guaranteed by reputable PRC banks and therefore the management of the Group considers the credit risk is insignificant. In this regard, the directors of the Company consider that the Group's credit risk on other receivables is significantly reduced.

### 33. 財務風險管理目標及政策 (續)

財務風險管理目標及政策 (續)

信貸風險及減值評估 (續)

產生自與客戶的合約之貿易應收賬款 (續)

本集團按地理位置劃分的集中信貸風險主要來自於中國，佔2021年12月31日貿易應收賬款總額的68.4% (2020年：62.9%)。

此外，本集團按預期信貸虧損模式對貿易結餘進行個別減值評估或基於集體評估進行評估。除有重大未償還結餘及信貸減值的應收賬款外 (該等應收賬款進行個別減值評估)，根據參照賬齡、還款記錄及各貿易應收賬款逾期狀況的共同信貸風險特徵，本集團基於集體評估按內部信貸評級分組剩餘貿易應收賬款。本集團年內已確認減值人民幣4,185,000元 (2020年：人民幣1,550,000元)。定量披露詳情載於本附註下文。

*已抵押銀行結餘以及銀行結餘*

因大多數對手方為獲授高信貸評級的國際銀行或國有銀行，本集團已抵押銀行結餘及銀行結餘的信貸風險有限。

*其他應收賬款*

本集團的其他應收賬款指應收票據及其他應收賬款。本公司董事認為其他應收賬款的信貸風險有限，而本集團管理層已委派專責團隊負責釐定信貸限額、信貸批核及其他監察程序，以確保採取跟進行動，收回過期債務。此外，本集團按預期信貸虧損模式對該等其他應收賬款進行個別減值評估。本集團僅接納由信譽良好的中國銀行發行或擔保的票據，因此本集團管理層認為信貸風險屬微不足道。就此而言，本公司董事認為本集團其他應收賬款的信貸風險已大大降低。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

(Cont'd)

Financial risk management objectives and policies (Cont'd)

Credit risk and impairment assessment (Cont'd)

The Group's internal credit risk grading assessment comprises the following categories:

Internal credit rating 內部信貸評級	Description 說明	Trade receivables 貿易應收賬款	Other financial assets 其他金融資產
Low risk 低風險	The counterparty has a low risk of default and does not have any past-due amounts 對手方的違約風險較低，且並無任何逾期款項	Lifetime ECL – not credit-impaired 存續期預期信貸虧損 – 未發生信貸減值	12-month ECL 12個月預期信貸虧損
Watch list 觀察名單	Debtor frequently repays after due dates but usually settle after due date 債務人經常於到期日後還款，但一般於到期日後清償	Lifetime ECL – not credit-impaired 存續期預期信貸虧損 – 未發生信貸減值	12-month ECL 12個月預期信貸虧損
Doubtful 存疑	There have been significant increases in credit risk since initial recognition through information developed internally or external resources 自透過內部生成之資料或外部資源進行初始確認後，信貸風險顯著增加	Lifetime ECL – not credit-impaired 存續期預期信貸虧損 – 未發生信貸減值	Lifetime ECL – not credit-impaired 存續期預期信貸虧損 – 未發生信貸減值
Loss 虧損	There is evidence indicating the asset is credit-impaired 有證據顯示有關資產已發生信貸減值	Lifetime ECL – credit-impaired 存續期預期信貸虧損 – 發生信貸減值	Lifetime ECL – credit-impaired 存續期預期信貸虧損 – 發生信貸減值
Write-off 撇銷	There is evidence indicating that the debtor is in severe financial difficulty and the Group has no realistic prospect of recovery 有證據顯示債務人陷入嚴重的財務困難且本集團無現實的復甦前景	Amount is written off 撇銷有關金額	Amount is written off 撇銷有關金額

### 33. 財務風險管理目標及政策 (續)

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等級評測包括以下類別：

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

(Cont'd)

Financial risk management objectives and policies (Cont'd)

Credit risk and impairment assessment (Cont'd)

The tables below detail the credit risk exposures of the Group's financial assets representing trade receivables, other receivables, pledged bank balances and bank balances which are subject to ECL assessment:

	Notes	Internal credit rating 內部信貸 評級	12-month or lifetime ECL 12個月或存續期 預期信貸虧損	2021		2020	
				Gross carrying amount 2021年 總賬面值 RMB'000 人民幣千元	Gross carrying amount 2020年 總賬面值 RMB'000 人民幣千元	Gross carrying amount 2020年 總賬面值 RMB'000 人民幣千元	Gross carrying amount 2020年 總賬面值 RMB'000 人民幣千元
<b>Financial assets at amortised costs</b> <b>按攤銷成本列賬之金融資產</b>							
Trade receivables	20	(note a)	Lifetime ECL - not credit impaired	167,078		213,015	
		Low risk	Lifetime ECL - not credit-impaired	142,952		133,801	
		Loss	Lifetime ECL - credit-impaired	13,493	323,523	9,606	356,422
貿易應收賬款	20	(附註a)	存續期預期信貸虧損－未發生信貸減值				
		低風險	存續期預期信貸虧損－未發生信貸減值				
		虧損	存續期預期信貸虧損－發生信貸減值				
Pledged bank balances	21	(note b)	12-month ECL	72,167	72,167	112,816	112,816
已抵押銀行結餘	21	(附註b)	12個月預期信貸虧損				
Bank balances	21	(note b)	12-month ECL	250,359	250,359	371,792	371,792
銀行結餘	21	(附註b)	12個月預期信貸虧損				
Other receivables	20	Low risk	12-month ECL	168,941	168,941	196,990	196,990
其他應收賬款	20	低風險	12個月預期信貸虧損				

### 33. 財務風險管理目標及政策 (續)

財務風險管理目標及政策 (續)

信貸風險及減值評估 (續)

下表詳載本集團須進行預期信貸虧損評估之金融資產(即貿易應收賬款、其他應收賬款、已抵押銀行結餘及銀行結餘)之信貸風險：

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## 綜合財務報表附註

For year ended 31 December 2021

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### 33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

(Cont'd)

Financial risk management objectives and policies (Cont'd)

Credit risk and impairment assessment (Cont'd)

Notes:

- (a) For trade receivables, the Group has applied the simplified approach in HKFRS 9 to measure the loss allowance at lifetime ECL. Except for debtors with significant outstanding balances and credit-impaired which are assessed individually, the Group determines the expected credit losses on these items by using a collective assessment, grouped by internal credit rating.
- (b) The credit risk on bank balance is limited because the counterparties are banks with reputable credit ratings.

Collective assessment – internal credit ratings

As part of the Group's credit risk management, the Group applies internal credit rating for its customers. The following table provides information about the exposure to credit risk for trade receivables which are assessed based on collective assessment as at 31 December 2021 within lifetime ECL (not credit-impaired). Debtors with significant outstanding balances and credit-impaired with gross carrying amounts of RMB142,952,000 (2020: RMB133,801,000) and RMB13,493,000 (2020: RMB9,606,000) respectively as at 31 December 2021 were assessed individually.

### 33. 財務風險管理目標及政策 (續)

財務風險管理目標及政策 (續)

信貸風險及減值評估 (續)

附註：

- (a) 就貿易應收賬款而言，本集團已採用香港財務報告準則第9號簡化法計量存續期預期信貸虧損的虧損撥備。除個別評估有重大未償還結餘及信貸減值的應收賬款外，本集團使用按內部信貸評級分組的集體評估釐定該等項目的預期信貸虧損。
- (b) 對手方為信用評級較好的銀行，因此銀行結餘的信用風險有限。

集體評估 – 內部信貸評級

作為本集團信貸風險管理之一部份，本集團對其客戶應用內部信貸評級。下表提供相關貿易應收賬款信貸風險的資料，該等貿易應收賬款乃根據2021年12月31日集體評估（存續期預期信貸虧損 – 未發生信貸減值）評估。於2021年12月31日，就具有重大未償還結餘（總賬面值為人民幣142,952,000元（2020年：人民幣133,801,000元））及信貸減值（總賬面值為人民幣13,493,000元（2020年：人民幣9,606,000元））的應收賬款進行個別評估。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

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### 33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

(Cont'd)

Financial risk management objectives and policies (Cont'd)

Credit risk and impairment assessment (Cont'd)

		Gross carrying amount 總賬面值			
		2021 2021年		2020 2020年	
		Average loss rate 平均虧損率	Trade receivables 貿易應收賬款	Average loss rate 平均虧損率	Trade receivables 貿易應收賬款
		RMB'000 人民幣千元		RMB'000 人民幣千元	
Internal credit rating	內部信貸評級				
Low risk	低風險	#	47,821	#	46,202
Watch list	觀察名單	#	83,846	#	142,312
Doubtful	存疑	3.5%	35,411	3.6%	24,501
			167,078		213,015

# The percentage was lower than 0.1%.

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 Group rebutted the presumption of default under ECL model for trade receivables over 90 days past due based on good credit quality and repayment records history for those customers. The grouping is regularly reviewed by management to ensure relevant information about specific debtors is updated. Due to greater financial uncertainty triggered by the Covid-19 pandemic, the Group has increased the expected loss rates in the current year as there is higher risk that a prolonged pandemic could lead to increased credit default rates.

During the year ended 31 December 2021, impairment allowance of RMB451,000 (2020: impairment allowance reversed of RMB732,000) were made in the profit or loss based on the collective assessment. During the year ended 31 December 2021, impairment allowance of RMB3,734,000 (2020: RMB818,000) were made in the profit or loss on debtors which were credit-impaired.

### 33. 財務風險管理目標及政策 (續)

財務風險管理目標及政策 (續)

信貸風險及減值評估 (續)

Gross carrying amount

總賬面值

		2021 2021年		2020 2020年	
		Average loss rate 平均虧損率	Trade receivables 貿易應收賬款	Average loss rate 平均虧損率	Trade receivables 貿易應收賬款
		RMB'000 人民幣千元		RMB'000 人民幣千元	
Internal credit rating	內部信貸評級				
Low risk	低風險	#	47,821	#	46,202
Watch list	觀察名單	#	83,846	#	142,312
Doubtful	存疑	3.5%	35,411	3.6%	24,501
			167,078		213,015

# 百分比低於0.1%。

估計虧損率乃基於債務人於預期年期的過往可觀察違約率估計，並按毋需花費過多成本或精力可取得的前瞻性資料調整。由於該等客戶的信貸質素及過往還款記錄良好，因此本集團已推翻於預期信貸虧損模型下逾期超過90日的貿易應收賬款屬違約的假設。管理層會定期審閱該分組，以確保更新特定債務人之相關資料。受Covid-19大流行引發的高度金融不確定性影響，鑒於長期大流行可能導致信貸違約率上升的風險更高，本集團提高了本年度的預期虧損率。

截至2021年12月31日止年度，基於集體評估計算減值撥備人民幣451,000元，(2020年：撥回減值撥備人民幣732,000元)於損益。截至2021年12月31日止年度，信貸減值的應收賬款於損益計提減值撥備人民幣3,734,000元(2020年：人民幣818,000元)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

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### 33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

(Cont'd)

Financial risk management objectives and policies (Cont'd)

Credit risk and impairment assessment (Cont'd)

The following table shows the movement in lifetime ECL that has been recognised for trade receivables under the simplified approach.

### 33. 財務風險管理目標及政策 (續)

財務風險管理目標及政策 (續)

信貸風險及減值評估 (續)

下表顯示根據簡化法已確認的貿易應收賬款之存續期預期信貸虧損變動。

		Lifetime ECL (not credit-impaired) 存續期預期 信貸虧損(未發 生信貸減值) RMB'000 人民幣千元	Lifetime ECL (credit-impaired) 存續期預期 信貸虧損 (發生信貸減值) RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>As at 1 January 2020</b>	<b>於2020年1月1日</b>	170	14,045	14,215
Changes due to financial instruments recognised as at 1 January 2020:	金融工具引致的變動 於2020年1月1日已確認：			
– Impairment losses recognised	– 減值虧損確認	854	2,027	2,881
– Transfer to credit-impaired	– 轉撥至信貸減值	(15)	15	–
– Impairment losses reversed	– 減值虧損撥回	(155)	(1,209)	(1,364)
– Write-offs	– 撤銷	–	(5,272)	(5,272)
New financial assets originated	產生的新金融資產	33	–	33
<b>As at 31 December 2020</b>	<b>於2020年12月31日</b>	887	9,606	10,493
Changes due to financial instruments recognised as at 1 January 2021:	金融工具引致的變動 於2021年1月1日已確認：			
– Impairment losses recognised	– 減值虧損確認	482	3,751	4,233
– Transfer to credit-impaired	– 轉撥至信貸減值	(153)	153	–
– Impairment losses reversed	– 減值虧損撥回	(278)	(26)	(304)
New financial assets originated	產生的新金融資產	247	9	256
<b>As at 31 December 2021</b>	<b>於2021年12月31日</b>	1,185	13,493	14,678



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

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### 33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

(Cont'd)

Financial risk management objectives and policies (Cont'd)

Credit risk and impairment assessment (Cont'd)

Changes in the loss allowance for trade receivables are mainly due to:

### 33. 財務風險管理目標及政策 (續)

財務風險管理目標及政策 (續)

信貸風險及減值評估 (續)

貿易應收賬款的虧損撥備變動乃主要由於：

		2021		2020	
		2021年		2020年	
		Increase/(decrease) in lifetime ECL		Increase/(decrease) in lifetime ECL	
		存續期預期信貸虧損		存續期預期信貸虧損	
		增加/(減少)		增加/(減少)	
		Not credit-	Credit-	Not credit-	Credit-
		impaired	impaired	impaired	impaired
		未發生信貸減值	發生信貸減值	未發生信貸減值	發生信貸減值
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
Trade debtors with a gross carrying amounts of RMB3,913,000 (2020: RMB2,041,000) defaulted and transferred to credit-impaired	總賬面值人民幣3,913,000元 (2020年：人民幣2,041,000元) 違約並轉撥至信貸減值的貿易應收賬款	(153)	3,913	(15)	2,041
Nil of credit-impaired trade debtors is written off (2020: Write-off of the credit-impaired trade debtors of RMB5,272,000 as there is evidence indicating that the Group has no realistic prospect of recovery)	並未撇銷信貸減值貿易應收賬款 (2020年：撇銷信貸減值 人民幣5,272,000元的貿易 應收賬款，概因有證據顯示 本集團無現實的復甦前景)	-	-	-	(5,272)
Settlement in full of trade debtors with a gross carrying amount of RMB26,000 (2020: RMB1,209,000)	總賬面值人民幣26,000元 (2020年：人民幣1,209,000元) 的貿易應收賬款悉數結算	(278)	(26)	(155)	(1,209)

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

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### 33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

*(Cont'd)*

**Financial risk management objectives and policies** *(Cont'd)*

**Credit risk and impairment assessment** *(Cont'd)*

The Group writes off a trade receivable when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the debtor has been placed under liquidation or has entered into bankruptcy proceedings. None of the trade receivables that have been written off is subject to enforcement activities.

Credit risk is not increased significantly since initial recognition for other receivables and all gross amounts balance of other receivables of RMB168,941,000 (2020: RMB196,990,000) are rated as low risk and assessed with 12-month ECL that no material impairment losses have been recognised as at 31 December 2021 and 2020.

#### **Market risk**

*Currency risk*

The Group has foreign currency sales and purchases and certain trade receivables, bank balances, trade payables and bank borrowings of the Group are denominated in HK\$, USD, and EUR, currencies other than the functional currency of the Company's principal subsidiaries, which expose the Group to foreign currency risk. 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 when the need arises.

### 33. 財務風險管理目標及政策 (續)

**財務風險管理目標及政策 (續)**

**信貸風險及減值評估 (續)**

當有資料顯示債務人面臨嚴重財務困難且無現實的復甦前景時，例如，債務人已清盤或已進入破產程序，本集團撤銷貿易應收賬款。已撤銷貿易應收賬款均不受強制執行活動影響。

其他應收賬款的信貸風險自初步確認後並無顯著增加，且其他應收賬款的全部結餘總額人民幣168,941,000元（2020年：人民幣196,990,000元）被評為低風險，並藉助12個月預期信貸虧損予以評估，而於2021年及2020年12月31日，均未就此確認重大減值虧損。

#### **市場風險**

*貨幣風險*

本集團有外幣銷售及採購，且本集團的若干貿易應收賬款、銀行結餘、貿易應付賬款及銀行借款以港元、美元及歐元計值（該等貨幣並非本公司主要子公司的功能貨幣），使本集團須承擔外幣風險。本集團目前並無任何外幣對沖政策。然而，管理層會監察外匯風險，必要時考慮對沖重大的外匯風險。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

截至2021年12月31日止年度

### 33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

(Cont'd)

Financial risk management objectives and policies (Cont'd)

Market risk (Cont'd)

Currency risk (Cont'd)

The carrying amount of the Group's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

		2021		2020	
		2021年		2020年	
		Assets	Liabilities	Assets	Liabilities
		資產	負債	資產	負債
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
HK\$	港元	7,810	417	11,270	349
USD	美元	209,315	26,959	296,752	31,915
EUR	歐元	75,944	–	353	–

The following table details the Group's sensitivity to a 5% (2020: 5%) change in RMB against HK\$, USD and EUR. The 5% (2020: 5%) represents management's assessment of the reasonably possible change in the foreign exchange rates. The sensitivity analysis of the Group's exposure to foreign currency risk at the end of the reporting period have been determined based on the adjustment of translation of the monetary assets and liabilities at the end of the reporting period for 5% (2020: 5%) change in foreign currency rates. A negative number below indicates an increase in post-tax loss where RMB strengthens against HK\$, USD and EUR. For 5% (2020: 5%) weakening of RMB against HK\$, USD and EUR, there would be an equal and opposite impact on post-tax loss.

### 33. 財務風險管理目標及政策 (續)

財務風險管理目標及政策 (續)

市場風險 (續)

貨幣風險 (續)

於報告期末本集團以外幣計值的貨幣資產及貨幣負債的賬面值如下：

下表載有本集團人民幣兌港元、美元及歐元5% (2020年：5%) 變動的敏感度詳情。5% (2020年：5%) 乃管理層對外幣匯率合理的可能變動的評估。本集團於報告期末須承擔的外幣風險的敏感度分析乃按貨幣資產及負債於報告期末基於5% (2020年：5%) 外幣匯率變動作出的匯兌調整釐定。以下負數表示人民幣兌港元、美元及歐元升值情況下稅後虧損增加。就人民幣兌港元、美元及歐元貶值5% (2020年：5%) 而言，稅後虧損將會出現相等但相反的影響。

# Notes to the Consolidated Financial Statements

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### 33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

(Cont'd)

Financial risk management objectives and policies (Cont'd)

Market risk (Cont'd)

Currency risk (Cont'd)

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
If RMB strengthens against HK\$	倘人民幣兌港元升值	(363)	(539)
If RMB strengthens against USD	倘人民幣兌美元升值	(7,671)	(11,302)
If RMB strengthens against EUR	倘人民幣兌歐元升值	(3,227)	(15)

The Group has entered into currency forward contracts to manage its exposure to USD from recognised liabilities.

In management's opinion, the sensitivity analysis is unrepresentative of the inherent foreign exchange risk as the year end exposure does not reflect the exposure during the year.

Interest rate risk

The Group is exposed to fair value interest rate risk which arises from pledged bank balances (note 21), fixed rate bank borrowings (note 24) and lease liabilities (note 25). The Group is exposed to cash flow interest rate risk which arises from bank balances (note 21).

### 33. 財務風險管理目標及政策 (續)

財務風險管理目標及政策 (續)

市場風險 (續)

貨幣風險 (續)

本集團以貨幣遠期合約對已確認負債之美元風險進行管理。

管理層認為，由於年底的風險並不反映年內的風險，故此敏感度分析並不反映既有的外匯風險。

利率風險

本集團面對已抵押銀行結餘(附註21)、定息銀行借款(附註24)及租賃負債(附註25)產生的公平值利率風險。本集團面對銀行結餘(附註21)產生的現金流量利率風險。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

截至2021年12月31日止年度

### 33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

(Cont'd)

Financial risk management objectives and polices (Cont'd)

Market risk (Cont'd)

Interest rate risk (Cont'd)

The Group currently does not have an interest rate hedging policy. However, the management monitors interest rate exposure and will consider hedging significant interest rate exposure should the need arise.

The positive number below indicates decrease in post-tax loss, and vice versa.

### 33. 財務風險管理目標及政策 (續)

財務風險管理目標及政策 (續)

市場風險 (續)

利率風險 (續)

本集團目前並無利率對沖政策。然而，管理層會監察利率風險，並在有需要時考慮對沖重大利率風險。

以下正數表示稅後虧損減少，反之亦然。

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(note a)	(note a)
		(附註a)	(附註a)
<b>If the interest rates increase</b>	<b>倘利率上升</b>		
Decrease in post-tax loss/increase in post-tax profit	稅後虧損減少 / 稅後利潤增加	211	230
		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(note b)	(note b)
		(附註b)	(附註b)
<b>If the interest rates decrease</b>	<b>倘利率下降</b>		
Increase in post-tax loss/decrease in post-tax profit	稅後虧損增加 / 稅後利潤減少	(206)	(219)

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

(Cont'd)

Financial risk management objectives and policies (Cont'd)

Market risk (Cont'd)

Interest rate risk (Cont'd)

Notes:

The sensitivity analyses have been determined based on the exposure to interest rates at the end of the reporting period. The analysis is prepared assuming the financial instruments outstanding at the end of the reporting period were outstanding for the whole year.

- (a) If interest rate on bank balances had been 10 basis points higher and interest rate on short-term floating rate bank borrowings had been 50 basis points higher and all other variables were held constant. These represent management's assessment of the reasonably possible change in interest rates.
- (b) If interest rate on bank balances denominated in HK\$ and other foreign currencies had been 0.1 basis point and 10 basis points lower, respectively, and interest rate on short-term floating rate bank borrowings had been 50 basis points lower and all other variables were held constant. These represent management's assessment of the reasonably possible change in interest rates.

#### Liquidity risk

In the management of the liquidity risk, the Group monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the Group's operations and mitigate the effects of fluctuations in cash flows. The management monitors the utilisation of bank borrowings and ensures compliance with loan covenants.

Banking facilities available to the Group amounting to approximately RMB686,000,000 (2020: RMB797,000,000) granted the Group for the bank borrowings, bills payables and letter of credits.

The Group relies on bank borrowings as a source of liquidity. As at 31 December 2021, the Group has available unutilised banking facilities of approximately RMB615,517,000 (2020: RMB506,218,000).

### 33. 財務風險管理目標及政策 (續)

財務風險管理目標及政策 (續)

市場風險 (續)

利率風險 (續)

附註：

敏感度分析乃根據於報告期末的利率風險釐定。編製此分析乃假設於報告期末未償付之金融工具於整個年度均為未償付。

- (a) 假設銀行結餘的利率增加10個基點，短期浮息銀行借款的利率增加50個基點，而所有其他變數保持不變。此乃管理層對利率合理潛在變動的評估。
- (b) 假設以港元及其他外幣計值的銀行結餘的利率分別下跌0.1個基點及10個基點，而短期浮息銀行借款的利率下跌50個基點，而所有其他變數保持不變。此乃管理層對利率合理潛在變動的評估。

#### 流動資金風險

於流動資金風險管理中，本集團監控及保持一定水平的現金及現金等價物，令管理層視為足以應付本集團營運所需，並足以減緩現金流量波動的影響。管理層監控銀行借款的運用及確保遵守貸款契約。

本集團已獲得銀行融資約人民幣686,000,000元（2020年：人民幣797,000,000元），用於償還本集團的銀行借款、應付票據及信用證。

本集團依賴銀行借款作為流動資金來源。於2021年12月31日，本集團有可用未用銀行融資約人民幣615,517,000元（2020年：人民幣506,218,000元）。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

截至2021年12月31日止年度

### 33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

(Cont'd)

Financial risk management objectives and policies (Cont'd)

Liquidity risk (Cont'd)

The following table details the Group's remaining contractual maturity for its financial liabilities. The table has been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay.

The table includes both interest and principal cash flows. To the extent that interest flows are floating rate, the undiscounted amount is derived from interest rate curve at the end of the reporting period.

### 33. 財務風險管理目標及政策 (續)

財務風險管理目標及政策 (續)

流動資金風險 (續)

下表為本集團金融負債餘下合約到期日的詳情。下表乃按本集團可能需要支付的最早日期根據金融負債的未折現現金流量編製。

該表載列利息及主要現金流量。倘利息按浮動利率計算，則未折現金額按報告期末的利率曲線計算。

		Weighted average effective interest rate	Repayable on demand	0 to 30 days	31 to 60 days	61 to 90 days	91 to 180 days	181 days to 1 year	1 year to 5 years	Total undiscounted cash flows	Carrying amount at 31 December
		加權平均 實際利率	要求時償還	0至30日	31至60日	61至90日	91至180日	181日 至1年	1至5年	總未折現 現金流量	於12月31 日的賬面值
		%	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		%	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
2021	2021年										
Trade and other payables	貿易及其他應付賬款	N/A不適用	138,129	160,300	105,663	176,705	-	-	-	580,797	580,797
Bank and other borrowings	銀行及其他借款										
- Fixed interest rate	一定息利率	4.36	-	489	451	30,451	1,002	98,272	-	130,665	137,277
Lease liabilities	租賃負債	6.00	-	425	540	317	1,068	2,081	3,766	8,197	7,063
			138,129	161,214	106,654	207,473	2,070	100,353	3,766	719,659	725,137
2020	2020年										
Trade and other payables	貿易及其他應付賬款	N/A不適用	153,460	138,807	113,259	158,913	47,588	-	-	612,027	612,027
Bank and other borrowings	銀行及其他借款										
- Fixed interest rate	一定息利率	4.55	-	548	548	40,548	1,089	108,794	-	151,527	144,575
- Floating interest rate	一浮動利率	4.00	-	67	67	67	200	20,133	-	20,534	20,000
Derivative financial instruments	衍生金融工具	N/A不適用	-	-	-	-	-	1,349	-	1,349	1,349
Lease liabilities	租賃負債	6.00	-	420	548	420	1,369	3,945	2,732	9,434	8,771
			153,460	139,842	114,422	199,948	50,246	134,221	2,732	794,871	786,722

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

截至2021年12月31日止年度

### 33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

(Cont'd)

Financial risk management objectives and policies (Cont'd)

Liquidity risk (Cont'd)

The amount included above for variable interest rate instruments for non-derivative financial liabilities are subject to change if changes in variable interest rates differ to those estimates of interest rates determined at the end of the reporting period.

#### Fair value measurements of financial instruments

The directors of the Company consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the consolidated financial statements approximate their fair values at the end of the reporting period. The fair value of financial assets and financial liabilities are determined in accordance with generally accepted pricing models based on discounted cash flow analysis.

Fair value hierarchy as at 31 December 2021

### 33. 財務風險管理目標及政策 (續)

財務風險管理目標及政策 (續)

流動資金風險 (續)

倘非衍生金融負債浮息工具之浮動利率變動與報告期末釐定之估計利率不同，則就該等工具計入之數額或會變更。

#### 金融工具的公平值計量

本公司董事認為，按攤銷成本計入綜合財務報表的金融資產及金融負債的賬面值與其於報告期末的公平值相若。金融資產及金融負債的公平值按公認定價模式，根據折現現金流量分析而釐定。

於2021年12月31日的公平值等級

	Level 2 第二級 RMB'000 人民幣千元
Financial Assets at FVTPL	按公平值計入損益之金融資產
Currency forward contracts	貨幣遠期合約 33

Financial assets	Fair value as at 31 December 2021 於2021年12月31日	Fair value hierarchy	Valuation technique(s) and key input(s)
金融資產	的公平值	公平值等級	估值技術及關鍵輸入
Currency forward contracts	Assets – RMB33,000	Level 2	Discounted cash flow. Future cash flows are estimated based on forward exchange rates (from observable forward exchange rates at the end of the reporting period) and contracted forward rates, discounted at a rate that reflects the credit risk of various counterparties.
貨幣遠期合約	資產 – 人民幣33,000元	第二級	貼現現金流量。未來現金流量乃根據遠期匯率（來自於報告期末的可觀察遠期匯率）及訂約遠期利率，並按反映不同交易對手之信貸風險之折現率折現以作出估計。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

截至2021年12月31日止年度

### 33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

(Cont'd)

Fair value measurements of financial instruments (Cont'd)

Fair value hierarchy as at 31 December 2020

### 33. 財務風險管理目標及政策 (續)

金融工具的公平值計量 (續)

於2020年12月31日的公平值等級

	Level 2 第二級 RMB'000 人民幣千元
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<b>Financial Liability at FVTPL</b>	<b>按公平值計入損益之金融負債</b>	
Currency forward contracts	貨幣遠期合約	1,349

	Fair value as at	Fair value	
Financial liability	31 December 2020	hierarchy	Valuation technique(s) and key input(s)
金融負債	公平值於	公平值等級	估值技術及關鍵輸入
Currency forward contracts	Liability – RMB1,349,000	Level 2	Discounted cash flow. Future cash flows are estimated based on forward exchange rates (from observable forward exchange rates at the end of the reporting period) and contracted forward rates, discounted at a rate that reflects the credit risk of various counterparties.
貨幣遠期合約	負債 – 人民幣1,349,000元	第二級	貼現現金流量。未來現金流量乃根據遠期匯率（來自於報告期末的可觀察遠期匯率）及訂約遠期利率，並按反映不同交易對手之信貸風險之折現率折現以作出估計。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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截至2021年12月31日止年度

### 34. RETIREMENT BENEFITS SCHEME

In accordance with the rules and regulations in the PRC, the PRC based employees of the Group participate in various defined contribution retirement benefit plans organised by the relevant municipal and provincial governments in the PRC under which the Group and the PRC based employees are required to make monthly contributions, which are calculated as a percentage of the employees' salaries, to these plans. The Group also operates a MPF Schemes for all its qualifying employees in Hong Kong. The assets of the scheme are held separately from those of the Group, in funds under the control of trustees. Under the rule of the MPF Schemes, the employer and its employees are each required to make contributions to the scheme at rate specified in the rules.

The municipal and provincial governments undertake to assume the retirement benefit obligations of all existing and future PRC based employees' payable under the plans described above. Other than the monthly contributions, the Group has no further obligation for the payment of retirement and other post-retirement benefits of its employees.

The retirement benefits scheme contributions made by the Group amounted to RMB23,725,000 (2020: RMB11,383,000) for the year ended 31 December 2021.

### 34. 退休福利計劃

根據中國相關規則及法規，本集團的中國僱員須參加中國有關省及市政府組織的多項界定供款退休福利計劃，據此，本集團及其中國僱員須每月按僱員薪金的特定百分比向該等計劃供款。本集團亦為其所有合資格香港僱員設立強積金計劃。該計劃之資產與本集團資產分開，存放於受託人管理之基金。根據強積金計劃規則，僱主及其僱員須各自按規則指定之比率向計劃供款。

省及市政府承諾承擔根據上述計劃應付的全部現有及未來中國僱員的退休福利責任。除每月供款外，本集團無須進一步就其僱員承擔退休及其他退休後福利的支付責任。

截至2021年12月31日止年度，本集團作出的退休福利計劃供款為人民幣23,725,000元（2020年：人民幣11,383,000元）。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

截至2021年12月31日止年度

### 35. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

The table below details changes in the Group's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Group's consolidated statement of cash flows as cash flows from financing activities.

Reconciliation of liabilities arising from financial activities for the year ended 31 December 2021 and 2020:

### 35. 融資活動所產生負債的對賬

下表詳述本集團融資活動所產生負債的變動，包括現金及非現金變動。融資活動產生的負債乃過往或未來現金流量將於本集團的綜合現金流量表內分類為融資活動所產生現金流量的負債。

截至2021年及2020年12月31日止年度，融資活動所產生的負債對賬如下：

		Dividend payable	Bank borrowings	Lease liabilities	Interest payable (included in other payables)	Total liabilities from financing activities
		應付股息	銀行借款	租賃負債	應付利息 (計入其他應付款項)	融資活動負債總額
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2020	於2020年1月1日	4,132	98,882	9,429	–	112,443
Financing cash flows	融資現金流量	(19,212)	61,022	(5,808)	–	36,002
<i>Non-cash changes</i>	<i>非現金變動</i>					
Finance costs	財務成本	–	4,671	621	–	5,292
Dividend recognised as distribution (note 12)	確認作分派的股息 (附註12)	15,080	–	–	–	15,080
New lease entered	訂立新租賃	–	–	4,529	–	4,529
At 31 December 2020	於2020年12月31日	–	164,575	8,771	–	173,346
Financing cash flows	融資現金流量	–	(27,298)	(6,775)	(6,906)	(40,979)
<i>Non-cash changes</i>	<i>非現金變動</i>					
Finance costs	財務成本	–	–	436	7,256	7,692
New lease entered	訂立新租賃	–	–	4,631	–	4,631
At 31 December 2021	於2021年12月31日	–	137,277	7,063	350	144,690

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For year ended 31 December 2021

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### 36. RELATED PARTY TRANSACTIONS

#### (a) Related party balances and transactions

Other than as disclosed elsewhere in these consolidated financial statements, the Group has following transactions and balances with related parties.

Relationships	關係	Nature of balances/transactions	結餘／交易性質	2021	2020
				2021年	2020年
				RMB'000	RMB'000
				人民幣千元	人民幣千元
Related party (note i)	關聯方 (附註i)	Lease payment paid	已付租賃款項	1,267	1,267
		Lease liabilities	租賃負債	207	1,423
		Interest on lease liabilities	租賃負債利息	51	120
		Rental deposit	租賃按金	110	222
		Other payables (note ii)	其他應付賬款(附註ii)	8	111
Associates	聯營公司	Trade sales	貿易銷售	5,035	928
		Trade purchases	貿易購買	15,110	3,314
		Trade receivable	貿易應收款項	5,210	471
		Prepayment	預付款項	1,334	–
		Trade payables	貿易應付款項	6,620	3,267
		Contract liabilities	合約負債	161	–
		Other payables (note ii)	其他應付款項(附註ii)	695	201

Notes:

- (i) Mr. Hu, an executive director of the Company is also a director of the related party.
- (ii) As at 31 December 2021 and 2020, the balances are non-trade in nature and repayable on demand.

附註：

- (i) 胡先生為本公司執行董事亦為關聯方董事。
- (ii) 於2021年及2020年12月31日，結餘為非貿易性質，須於要求時償還。



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## 綜合財務報表附註

For year ended 31 December 2021

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### 36. RELATED PARTY TRANSACTIONS (Cont'd)

#### (b) Compensation of key management personnel

The remuneration of directors and other members of key management were as follows:

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Short-term employee benefits	短期僱員福利	7,664	12,225
Post-employment benefits	離職後福利	171	155
		<b>7,835</b>	12,380

The remuneration of directors and key executives is determined having regard to the performance of individuals and market trends.

The retirement benefits scheme contributions of one director were paid by SZWS for the year ended 31 December 2021 and 2020 as set in note 10.

### 36. 關連人士交易 (續)

#### (b) 主要管理人員的報酬

董事及主要管理層其他成員的薪酬如下：

	2021	2020
	2021年	2020年
	RMB'000	RMB'000
	人民幣千元	人民幣千元
Short-term employee benefits	7,664	12,225
Post-employment benefits	171	155
	<b>7,835</b>	12,380

董事及主要行政人員的薪酬乃根據個人表現及市場趨勢而釐定。

如附註10所載，截至2021年及2020年12月31日止年度，深圳維先通已支付一名董事的退休福利計劃供款。

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## 綜合財務報表附註

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### 37. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY

As at the end of both reporting periods, the particulars of the Company's principal subsidiaries are as follows:

Name of subsidiary 子公司名稱	Country/place and date of incorporation or establishment/operation 註冊或成立/ 營運國家/ 地點及日期	Place/country of operation 營運地點/ 國家	Issued and fully paid registered capital/share capital 已發行及繳足 註冊資本/股本 2021 & 2020 2021年及2020年	Equity interest attributable to the Group 本集團 應佔股權 2021 & 2020 2021年及2020年	Principal activities 主要業務
MOBI Jian (note i) 摩比吉安(附註i)	The PRC 23 May 2006 中國 2006年5月23日	The PRC 中國	RMB267,000,000 人民幣267,000,000元	100%	Production and sale of antennas and radio frequency subsystems 生產及銷售天線和無線電射頻子系統
MOBI Shenzhen (note ii) 摩比深圳(附註ii)	The PRC 12 August 1999 中國 1999年8月12日	The PRC 中國	RMB220,000,000 人民幣220,000,000元	100%	Production and sale of antennas and radio frequency subsystems 生產及銷售天線和無線電射頻子系統
MOBI Xian (note iii) 摩比西安(附註iii)	The PRC 29 April 2008 中國 2008年4月29日	The PRC 中國	RMB120,000,000 人民幣120,000,000元	100%	Production and sale of antennas and radio frequency subsystems 生產及銷售天線和無線電射頻子系統
MOBI HK (note iv) 摩比香港(附註iv)	Hong Kong 15 December 2010 香港 2010年12月15日	Hong Kong 香港	HK\$10,000,000 10,000,000港元	100%	Trading of antennas and radio frequency subsystems 天線和無線電射頻子系統貿易

Notes:

- (i) MOBI Jian is directly held by the Company and a wholly foreign-owned enterprise in the PRC.
- (ii) MOBI Shenzhen is directly held by MOBI Jian and a wholly foreign-owned enterprise in the PRC.
- (iii) MOBI Xian is directly held by MOBI Shenzhen and a wholly foreign-owned enterprise in the PRC.
- (iv) MOBI HK is directly held by the Company.

### 37. 本公司主要子公司詳情

於兩個報告期末，本公司主要子公司詳情如下：

附註：

- (i) 摩比吉安由本公司及中國外商獨資企業直接持有。
- (ii) 摩比深圳由摩比吉安及中國外商獨資企業直接持有。
- (iii) 摩比西安由摩比深圳及中國外商獨資企業直接持有。
- (iv) 摩比香港由本公司直接持有。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 38. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

### 38. 本公司財務狀況報表

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Non-current Assets	非流動資產		
Unlisted investments in subsidiaries	於子公司的非上市投資	375,761	375,761
		375,761	375,761
Current Assets	流動資產		
Amounts due from subsidiaries	應收子公司款項	88,807	90,553
Bank balances and cash	銀行結餘及現金	6,798	10,218
		95,605	100,771
Current liabilities	流動負債		
Other payable	其他應付賬款	234	160
Amounts due to subsidiaries	應付子公司款項	17,075	17,075
		17,309	17,235
Net Current Assets	流動資產淨額	78,296	83,536
Total Assets less Current Liabilities	總資產減流動負債	454,057	459,297
Capital and Reserves	股本及儲備		
Share capital (note 28)	股本(附註28)	6	6
Reserves	儲備	454,051	459,291
Total Equity	總權益	454,057	459,297

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## 綜合財務報表附註

For year ended 31 December 2021

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### 38. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (Cont'd)

#### Movement in reserves

### 38. 本公司財務狀況報表(續)

#### 儲備變動

		Share premium	Share option reserve (note 29)	Retained earnings	Total
		購股權溢價	購股權儲備	保留盈利	總計
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2020	於2020年1月1日	419,711	25,761	35,701	481,173
(Loss) and the total comprehensive expense for the year	年度(虧損)及全面 開支總額	–	–	(6,316)	(6,316)
Transfer of share option reserve upon forfeiture of share options	於沒收購股權時 轉撥購股權儲備	–	(575)	575	–
Dividend recognised as distribution	確認作分派的股息	(15,080)	–	–	(15,080)
Repurchase and cancellation of shares	股份購回及註銷	(486)	–	–	(486)
At 31 December 2020	於2020年12月31日	404,145	25,186	29,960	459,291
(Loss) and the total comprehensive expense for the year	年度(虧損)及全面 開支總額	–	–	(4,537)	(4,537)
Transfer of share option reserve upon forfeiture of share options	於沒收購股權時 轉撥購股權儲備	–	(2,391)	2,391	–
Repurchase and cancellation of shares	股份購回及註銷	(666)	–	–	(666)
Repurchase of shares	股份購回	(37)	–	–	(37)
At 31 December 2021	於2021年12月31日	403,442	22,795	27,814	454,051

**MOBI 摩比**  
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**摩比發展有限公司**

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