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公司資料

Corporate Information

董事會

執行董事

康敬偉
(首席執行官兼董事會主席)
胡麟祥(首席財務官)

非執行董事

倪虹

獨立非執行董事

葉忻
馬啟元
郝純一

審核委員會

郝純一(主席)
葉忻
馬啟元

薪酬委員會

馬啟元(主席)
葉忻
郝純一

提名委員會

葉忻(主席)
馬啟元
郝純一

註冊辦事處

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

BOARD OF DIRECTORS

Executive Directors

KANG Jingwei, Jeffrey
(Chief Executive Officer and Chairman of the Board)
WU Lun Cheung Allen (Chief Financial Officer)

Non-Executive Director

NI Hong, Hope

Independent Non-Executive Directors

YE Xin
MA Qiyuan
HAO Chunyi, Charlie

AUDIT COMMITTEE

HAO Chunyi, Charlie (Chairman)
YE Xin
MA Qiyuan

REMUNERATION COMMITTEE

MA Qiyuan (Chairman)
YE Xin
HAO Chunyi, Charlie

NOMINATION COMMITTEE

YE Xin (Chairman)
MA Qiyuan
HAO Chunyi, Charlie

REGISTERED OFFICE

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

公司資料(續) Corporate Information (Continued)

主要營業地點

中國深圳市
南山區
高新南九道55號
微軟科通大廈11樓

香港主要營業地點

香港
新界
屯門
洪祥路3號
田氏中心第2座
6樓D室

股份過戶登記總處

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

公司秘書

胡麟祥

授權代表

康敬偉
胡麟祥

核數師

信永中和(香港)會計師事務所有限公司
執業會計師

PRINCIPAL PLACE OF BUSINESS

11/F, Microsoft Comtech Tower
No. 55 Gaoxin South 9th Road
Nanshan District
Shenzhen, China

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit D, 6th Floor
Tin's Centre Block II
3 Hung Cheung Road
Tuen Mun
New Territories
Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

COMPANY SECRETARY

WU Lun Cheung Allen

AUTHORIZED REPRESENTATIVES

KANG Jingwei, Jeffrey
WU Lun Cheung Allen

AUDITOR

SHINEWING (HK) CPA Limited
Certified Public Accountants

公司資料(續)

Corporate Information (Continued)

法律顧問

香港法律及美國法律：
世達國際律師事務所

中國法律：
世澤律師事務所

開曼群島法律：
Conyers Dill & Pearman (Cayman) Limited

LEGAL ADVISORS

As to Hong Kong and U.S. laws:
Skadden, Arps, Slate, Meagher & Flom

As to PRC law:
Broad & Bright Law Firm

As to Cayman Islands law:
Conyers Dill & Pearman (Cayman) Limited

主要往來銀行

中國銀行(香港)有限公司
渣打銀行(香港)有限公司

PRINCIPAL BANKERS

Bank of China (Hong Kong) Limited
Standard Chartered Bank (Hong Kong) Limited

香港證券登記處

香港中央證券登記有限公司

HONG KONG SHARE REGISTRAR

Computershare Hong Kong Investor Services Limited

上市信息

聯交所，股份代號：00400

LISTING INFORMATION

Stock Exchange, Stock Code: 00400

公司網站

www.cogobuygroup.com

COMPANY WEBSITE

www.cogobuygroup.com

財務摘要

Financial Highlights

| | | 截至下列日期止年度 | | |
|--------------------------|--|---|---|--------------------------------------|
| | | Year ended | | |
| | | 2021年 12月31日 December 31, 2021 (人民幣百萬元， 另有註明者除外) (RMB in millions, unless specified) (經審核) (audited) | 2020年 12月31日 December 31, 2020 (人民幣百萬元， 另有註明者除外) (RMB in millions, unless specified) (經審核) (audited) | 去年同期 變動 Year-on-year change |
| 收入 | Revenue | 9,452.4 | 6,185.1 | 52.8% |
| 毛利 | Gross profit | 933.4 | 698.6 | 33.6% |
| 年內溢利 | Profit for the year | 412.4 | 187.4 | 120.0% |
| 本公司權益股東應佔 溢利 | Profit attributable to equity shareholders of the Company | 296.2 | 123.2 | 140.4% |
| 每股盈利(「每股盈利」) (每股人民幣元) | Earnings per share (“EPS”) (RMB per share) | | | |
| — 基本 | — basic | 0.213 | 0.089 | 139.3% |
| — 攤薄 | — diluted | 0.213 | 0.088 | 142.0% |

主席報告書 Chairman's Statement



2021年，芯片需求持續攀升，使全球半導體市場營收不斷創新高。為把握芯片發展的勢頭，本集團繼續深耕芯片及AIoT智能硬件市場，以「科通技術+硬蛋科技」的雙平台發展模式，服務於智能硬件AIoT「芯-端-雲」全產業鏈，為集團帶來顯著的業務收益增長。「科通技術」主要服務芯片產業的技術服務平台，「硬蛋科技」則提供智能硬件AIoT技術和服務的平台，全面佈局車聯網、智能家居、機器人、智能製造與智慧醫療五大AIoT智能硬件領域服務，致力打造智能硬件AIoT芯、端、雲的產業閉環。集團將時刻緊貼5G時代的步伐，抓緊萬億級芯片產業市場的發展商機。

2021年是中國「十四五」的開局之年，國家大力支持科技發展，深入推進5G賦能千行百業，為AIoT產業的發展注入強心劑，進一步推動芯片的需求，帶動5G在垂直行業的應用呈現爆發式增長，提升了行業上下游對芯片及模組的需求，為本集團的業務帶來龐大的利潤成長。本集團將繼續利用「科通技術+硬蛋科技」的發展模式，全方位服務5G產業鏈，帶領集團邁向新一輪增長。

In 2021, the global semiconductor market revenue continues to reach new highs, benefit from the continued rise in chip demand. In order to grasp the momentum of chip development, the Group has continued growing its business in the chip and AIoT smart hardware market. The Group has formed “Comtech and Ingdan” dual-platform serving the entire “Chips-Devices-Cloud” AIoT industry chain, bringing significant revenue growth to the Group. “Comtech”, a technology services platform for the chip industry, and “Ingdan”, a platform providing AIoT technology and services, the two platforms together create a closed loop of “Chips-Devices-Cloud” AIoT ecosystem and deploy services in five major AIoT verticals: Vehicle-to-everything, Smart Home, Robotics, Smart Manufacturing, and Smart Medical. The Group will continue growing its business during the 5G era and seize the development opportunities in the trillion-yuan chip market.

2021 was the first year of China’s “14th Five-Year Plan”, and the national policy has strongly supported the development of technology. The policy has accelerated the empowerment of 5G to multiple industries and boosted the development of the AIoT industry which further driving the demand for chips. Driven by the explosive growth of 5G applications in vertical industries, the demand for chips and modules in the upstream and downstream of the industry has increased, bringing significant profit growth to the Group’s business. The Group will continue leverage “Comtech + Ingdan” platforms together to serve the entire 5G industry chain and to drive rapid business growth.

主席報告書(續) Chairman's Statement (Continued)

本集團透過旗下「科通技術」平台，立足芯片應用行業中游，與全球50%以上的高端芯片供應商及眾多國內頂尖的芯片企業合作，服務上游百家以上的全球高端芯片供應商和下游數以萬家的AIoT智能硬件企業，為他們提供芯片的應用設計方案和營銷服務。為了推動建立未來智能硬件的主流標準，「科通技術」於年內加入開放原子開源基金會成為白金捐贈人，聯同多間科技巨頭共同打造自主可控的OpenHarmony產業生態和行業標準，推動中國的信息安全和核心技術產業的自主可控，更成功推出首款基於國產芯片結合OpenHarmony解決方案開發的智能BMS電池管理系統，為集團業務帶來新突破。

在5G建設加速發展下，本集團持續加強佈局iPaaS服務，通過「科通技術」和「硬蛋科技」的兩大業務平台雙結合，向AIoT芯-端-雲產業鏈上的核心技術供應商提供技術整合方案、營銷方案和分銷服務等iPaaS服務。年內，集團更與智能硬件供應商共同制定各種芯片及技術整合方案，透過發揮自身技術及整合上下游產業鏈資源的優勢，在五大AIoT智能硬件領域均取得新的突破。例如，在車聯網領域上，積極與不同的芯片生產商、模組供應商、汽車製造商等深入合作，年內更與全球領先FPGA供應商及科技企業攜手打造激光雷達3D點雲數據的硬件加速引擎，賦能智慧交通領域。本集團將持續挖掘iPaaS藍海市場的機遇，賦能更多iPaaS項目實現落地，為集團帶來強勁的增長動力。

Through its “Comtech” platform, positioned in the midstream of the chip application industry, the group maintains business relationships with over 50% of global high-end chip suppliers and many leading domestic chip companies, allowing it to connect hundreds of global high-end chip suppliers upstream, and tens of thousands of AIoT hardware companies downstream, while providing them chip application development solutions and sales services. During the year, “Comtech” officially became a platinum-level donor to the OpenAtom Foundation, — an organization dedicated to creating an independent and controllable OpenHarmony AIoT ecosystem and industry standards. Working together with technology giants, the Group can utilize OpenHarmony on a variety of smart devices, and promote information security and the independent and controllable core technology industries in China. The Group successfully launched the first Smart BMS battery management system based on a combination of domestic chips and OpenHarmony solutions, leading to Group's business to new opportunities.

With the accelerated development of 5G, the Group has long recognized the opportunities and provided iPaaS (Integration Platform as a Service) services such as technology integration solutions, marketing solutions and distribution services to core technology suppliers in the “Chips-Devices-Cloud” ecosystem along the AIoT value chain through the two business platforms of “Comtech” and “Ingdan”. By leveraging its technological expertise in integrating upstream and downstream industrial supply chain resources, the Group worked with different AIoT suppliers to formulate various solutions for chips and technology integration, bringing new developments in the five major AIoT verticals. For example, in V2X, the Group cooperated with various chip manufacturers, module suppliers, automobile manufacturers. During the year, the Group, together with the world's leading FPGA suppliers, jointly created a hardware acceleration engine of LiDAR's 3D cloud data to empower the smart transportation field. The Group will continue explore opportunities in the iPaaS market, with implementation of more iPaaS projects, and bringing strong growth momentum to the Group.

主席報告書(續)

Chairman's Statement (Continued)

展望2022年，5G技術的成熟和國策的支持下，5G產業將會持續快速推進，各行業也會加快數字化轉型步伐，帶動芯片需求不斷提升。本集團將繼續乘國策紅利，並利用「科通技術+硬蛋科技」雙平台策略，全面覆蓋整個5G產業鏈，以抓緊國內智能硬件的業務契機。同時，集團作為國內芯片的領先企業，一直不遺餘力推動產業生態和行業標準化的發展，集團將繼續響應國家對科技發展的戰略方針，加強集團業務和OpenHarmony的協同發展，佈局智能硬件產業鏈市場。

科通芯城的發展潛力被市場持續看好，獲金融機構青睞與肯定。集團旗下的「科通技術」已獲得8間金融機構提供有力的資金支持，其中中國銀行(深圳)於2022年初更授予三億人民幣授信，充分肯定集團的發展潛力。此外，「科通技術」更再次獲廣東省產業發展基金追加注資，彰顯出省政府對集團在國內芯片產業的潛力充滿信心。本集團相信受惠於芯片行業高景氣及政策的大力支持，集團業務在未來將持續高速增長的態勢。集團亦積極籌備分拆旗下「科通技術」在中國內地A股獨立上市，將進一步拓展集團於國內資本市場的發展。集團也將會持續深挖芯片市場，繼續成為業績成長的核心動力，助力集團實現新突破，為股東帶來更高的價值回報。

最後，本人謹代表董事會藉此機會向我們的管理層、員工、客戶、供應商及我們最重要的股東等給予本集團的無私貢獻及一貫支持致以最衷心的感謝。

董事會主席
康敬偉
香港，2022年4月14日

Looking ahead in 2022, with the maturity of 5G technology and the support of national policies, the 5G industry will continue to expand rapidly and empower digital transformation across many industries, which led to a continuous increase in demand for chips. The Group will take advantage of favorable policies and use of the “Comtech and Ingdan” dual-platform to penetrate the entire 5G industry chain and capture the AIoT business opportunities in China. At the same time, as a leading enterprise in the domestic chip industry, the Group actively promote the development of industrial ecosystem and industry standardization. The Group will strengthen the development for the integration of the Group's chips application and OpenHarmony solutions, helping the Group to grow its business within the AIoT industry.

The business potential of Cogobuy Group is viewed favorably by the market and financial institutions. “Comtech”, a subsidiary of the Group, has received strong financial support from eight financial institutions. For example, the Bank of China (Shenzhen) granted a credit facility of RMB300 million in early 2022, which endorses and supports the development potential of the Group's chip business. In addition, “Comtech” received additional capital injection from the Guangdong Provincial Industrial Development Fund, demonstrating the provincial government's confidence in the Group's business in the domestic chip industry. The Group believes that with the strong support of the national policies, the Group's business will continue its high growth in the future. The Group is actively preparing its Subsidiary, “Comtech”, to be listed independently on A shares in Mainland China, which will further help the Group benefiting from the domestic capital market. The Group will continue to penetrate into IC markets and enable the Group's chip business to continue to grow rapidly, as well as bring greater value to Shareholders.

Lastly, on behalf of the Board, I would like to take this opportunity to express my sincere gratitude to our management, staffs, customers, suppliers, and our most valued Shareholders for their contributions, and continuous support to the Group.

KANG Jingwei, Jeffrey
Chairman of the Board
Hong Kong, April 14, 2022

管理層討論與分析

Management Discussion and Analysis

業務回顧及展望

本集團整體業務及財務表現

本集團是一家服務全球芯片產業和智能硬件 AIoT生態的技術服務平台公司(iPaaS)。集團業務由科通技術(「科通技術」)服務芯片產業的技術服務平台和硬蛋科技(「硬蛋科技」)提供智能硬件AIoT技術和服務的平台，兩部份合組成「科通技術+硬蛋科技」發展模式，服務於智能硬件 AIoT「芯-端-雲」全產業鏈，從而向客戶提供技術整合方案、營銷方案和分銷服務。

科通技術主要為國內AIoT智能硬件企業提供IC芯片分銷和應用方案設計。硬蛋科技則專注於自有技術產品研究，及研發(「研發」)及銷售，為客戶量身定制完整的應用方案設計，並輸出模組、智能終端及雲的相關配套服務，進一步發展AIoT模組定制化解決方案。集團充分利用自身整合上下游產業鏈資源的技術專長，積極面向車聯網(「V2X」)、智慧家居、機器人、智能製造與智慧醫療五大AIoT智能硬件領域服務，通過兩個業務平台致力打造智能硬件AIoT芯、端、雲的產業閉環。

芯片的強勁需求在產業數字化及國內5G建設加速發展下不斷被拉升，使本集團的收益於年內也因而受益獲得明顯的增長與支持。截至2021年12月31日止，本集團錄得收入約人民幣9,452.4百萬元，而2020年同期則約為人民幣6,185.1百萬元，同比增加了約52.8%。本集團的除稅後純利較2020年同期增加120.0%。毛利約為人民幣933.4百萬元，同比增加了約33.6%。集團整體的業務於年內增速顯著，並實現高增長回報。集團將繼續深耕芯片營銷及智能硬件的模組市場，並利用自身技術和自研產品的優勢，為集團帶來更多的利潤回報。

BUSINESS REVIEW AND OUTLOOK

Overall business and financial performance of the Group

We are a technology services platform (iPaaS) serving the global integrated circuits chips industry and AIoT ecosystem in China. The Group operates under a dual-platform model, Comtech (“Comtech”), a technology services platform for the chip industry, and Ingdan (“Ingdan”), a platform providing AIoT technology and services. Together, the two platforms form the “Comtech + Ingdan” development model, serving the entire “chip-device-cloud” AIoT industry chain, so as to provide technical integration solutions, marketing solutions and distribution services to customers.

Comtech focuses on IC chip distribution and application design for AIoT enterprises in China. Meanwhile, Ingdan focuses on the research and development (“R&D”) and sales of proprietary products, as well as customized application design, which include related support services for modules, devices, and cloud, to further develop AIoT module customized solutions. The Group leverages its own technological expertise in integrating upstream and downstream industrial supply chain resources to provide services for the five main AIoT verticals: Vehicle-to-everything (“V2X”), Smart Home, Robotics, Smart Manufacturing, and Smart Medical. Through the two business platforms, the Group is creating a closed loop of “Chips-Devices-Cloud” AIoT ecosystem.

The strong demand for chips has been continuously boosted under the accelerated development of industrial digitization and domestic 5G construction, which enabled the Group’s revenue benefit from significant growth and support during the year. As of December 31, 2021, the Group generated a revenue of approximately RMB9,452.4 million, as compared to approximately RMB6,185.1 million for the corresponding period in 2020, representing an increase of approximately 52.8%. The Group recorded an increase of 120.0% in net profit after tax compared to the corresponding period in 2020. Gross profit was approximately RMB933.4 million, representing an increase of approximately 33.6% year-on-year. As part of our strategy to increase our revenue and profitability, the Group will continue to penetrate deep into IC sales and modules for smart hardware markets, and further exploit the advantage of our proprietary products and technology.

管理層討論與分析(續)

Management Discussion and Analysis (Continued)

科通技術為本集團旗下服務芯片產業的技術服務平台公司，立足芯片應用行業中游，主要為國內AIoT智能硬件企業提供芯片的應用設計方案和營銷服務。平台覆蓋全球50%以上的高端芯片供應商及眾多國內頂尖的芯片企業連接，服務上游百家以上的全球高端芯片供應商和下游數以萬家的AIoT智能硬件企業。科通技術繼2020年與國內19名戰略投資者訂立一系列的投資協議後，當中廣東粵財基金管理有限公司的旗下企業於2021年6月再次訂立認購協議，以獲得科通技術4.92%的股權。該等注資支持科通技術在國內萬億元人民幣的芯片市場大力發展，並助力本集團的核心業務持續實現高增長回報。完成後，本公司持有科通技術約62.42%，並繼續併表至本集團的綜合財務報表內。此外，本公司於年內已獲得香港聯合交易所有限公司(「聯交所」)批准分拆芯片業務的「科通技術」在中國內地A股獨立上市(「**建議A股上市**」)，進一步拓展集團於國內的資本市場及芯片市場上發展。隨著國內芯片市場獲國策大力支持，「科通技術」正在推進建議A股上市程序。若建議A股上市完成後，本公司仍為科通技術的最終控股股東，其財務業績仍會合併至公司，促進集團業績可持續增長。此外，為了讓投資者更清晰了解「科通技術」和「科通芯城集團」的主營業務，本公司計劃將「科通芯城集團」重新命名為「硬蛋創新」，變更名稱的建議已獲董事會通過，並將於2022年6月的股東週年大會上由股東批准。

Comtech is the Group's technical service platform, positioned in the midstream of the chip application industry and has been engaging in chips application development solutions and sales services. The platform maintains connection with over 50% of global high-end IC suppliers and many leading domestic chip companies, allowing it to connect hundreds of global high-end chip suppliers upstream, and tens of thousands of AIoT companies downstream, while providing them with chips application development solutions and sales services. Following the series of strategic investments entered into between the Group and nineteen investors during 2020, the Group entered into another subscription agreement with Guangdong Industrial Development Fund in June 2021, for an equity interest of 4.92% of Comtech. The investment supports Comtech's rapid development in the trillion-RMB domestic chip market, and will help the Group's core business resume its high growth trajectory. Upon completion, the Group holds approximately 62.42% of Comtech, and Comtech will continue to be consolidated into the Group's consolidated financial statements. Moreover, The Group obtained approval from The Hong Kong Stock Exchange Limited (the "**Stock Exchange**") for the spin-off and separate listing of "Comtech" on A shares in Mainland China (the "**Proposed A Share Listing**"), which will further expand the Group's development in the domestic capital and chip market. As the domestic chip market gains strong support from national policies, "Comtech" is making progress on the procedures for the Proposed A Share Listing. After the completion of the Proposed A Share Listing, the Company will remain the ultimate controlling shareholder of "Comtech", and its financial results will still be consolidated into the Company, which will facilitate the sustainable growth of the Group's performance. Moreover, in order to give investors a clearer understanding of the main business of "Comtech" and "Cogobuy Group", the Company plans to change its name from "Cogobuy Group" to "Ingdan Inc.". The proposed name change of the Company has been approved by the Board and will be subject to Shareholders' approval at the annual general meeting in June 2022.

管理層討論與分析(續) Management Discussion and Analysis (Continued)

萬物互聯的時代下，信息科技與產業不斷革新，同時也需要建立一個行業生態和標準推動中國的信息安全和核心技術產業的自主可控。科通技術於年內正式成為開放原子開源基金會的白金捐贈人，致力與不同科技巨頭企業共同打造自主可控的OpenHarmony開源技術平台，將OpenHarmony應用在多種智能終端設備上，進一步推動各行業智能硬件及技術應用標準化。本集團於報告期間更成功推出首款基於國產芯片結合OpenHarmony解決方案開發的智能BMS電池管理系統，並主要應用在新能源汽車、電動單車及工業電力系統中的智能動力電池產品。科通首款開源鴻蒙產品的推出，不但彰顯集團的核心優勢和產業整合能力，更為集團芯片應用與OpenHarmony解決方案雙結合奠定基礎，引領集團業務開拓新商機。

芯片產業蓬勃發展之際，國內芯片專業人才需求也急增。為支持芯片應用技術人才的培育，本集團硬蛋科技旗下的「硬蛋學堂」聯合深圳市高技能人才公共實訓管理服務中心於報告期間內舉辦公益職業技能培訓。「硬蛋學堂」是建基於集團在芯片產業的資源優勢，引進全球領先的技術，為國內芯片行業培養芯片應用技術人才，未來也將繼續推動芯片人才培訓，助力芯片應用產業的發展。

In the era of the Internet of Everything, information technology and industries are constantly innovating. At the same time, it is also necessary to establish an industry ecology and standards to promote information security and the independent and controllable core technology industries in China. Comtech became a platinum-level donor to the OpenAtom Foundation during the year, committed to create an independent and controllable OpenHarmony industrial ecosystem and industry standards with technology giants, to apply OpenHarmony on a variety of smart terminal devices, and to further promote the standardization of smart hardware and technology applications in various industries. During the Reporting Period, the Group successfully launched the first Smart BMS battery management system based on a combination of domestic chips and OpenHarmony solutions, which are mainly used in the smart battery products of new energy vehicles, electric motorcycles, and the industrial power system. The launch of Comtech's first OpenHarmony product not only demonstrates the Group's core advantages and industrial integration capabilities, but also lays the foundation for the integration of the Group's chip applications and OpenHarmony solutions, leading the Group's business to new opportunities.

The vigorous development of the chip industry has led to a sharp increase in the demand for domestic chip professionals. In order to support the cultivation of chip application technology talents, the IngDan Academy, under the Group's IngDan, cooperates with Shenzhen Public Training Management Service Center for HighSkilled Talents to organize charity vocational skills training courses during the Reporting Period. IngDan Academy was founded on the Group's advantageous resourcefulness in the chip industry. By introducing world-leading technologies to trainees, IngDan Academy cultivates talents of chip application technology for the domestic chip industry. The Group will continue to promote the training of professionals in chips to facilitate the development of the chip application industry.

管理層討論與分析(續)

Management Discussion and Analysis (Continued)

2021年全球芯片銷售量為1.15萬億片，銷售額同比增加26.2%達5,559億美元，美國半導體協會(SIA)預計2022年全球芯片銷售額增長8.8%。本集團預期業務將繼續隨芯片需求的增長而直接受益，加上中國5G正處於大規模高速發展，5G技術將增加芯片的全面應用與普及，進一步促進芯片產業鏈的發展，驅使本集團芯片業務持續向好。工信部預計2022年5G基站總數更超過200萬座，並為下一代通信技術6G的發展提前部署。隨著國策對科技發展的大力推動，芯片高頻高速需求將不斷地釋放，相信將會為我們的芯片業務帶來新一段的高速成長。

5G和AI技術應用逐漸廣泛湧現，越來越多傳統行業主動參與智慧化轉型，進一步擴大和豐富應用場景，令AIoT產業成為全球科技發展的主流之一，也促使半導體升級和需求提升。根據IC Insights, Inc.的資料顯示，預計2022年半導體總銷售額將增長11%，並突破6,806億美元的歷史高位。與此同時，智慧化轉型也涉及不同的技術整合，而iPaaS平台服務正可使業務流程自動化和跨應用共享數據更容易。iPaaS市場的成長速度迅猛，IndustryARC於報告中預測全球iPaaS市場規模預計於2025年可達到61億美元，從2020年到2025年的複合年增長率為36.4%。為此本集團通過兩大業務平台向AIoT芯-端-雲產業鏈上的核心技術供應商提供技術整合方案、營銷方案和分銷服務等iPaaS服務，並覆蓋車聯網、智慧家居、機器人、智能製造與智慧醫療五大AIoT智能硬件領域，從而不斷提升集團的業務佈局，發掘iPaaS藍海市場為集團帶來強勁的增長動力。

In 2021, global chip sales volume was 1.15 trillion pieces, with a YoY increase of 26.2% to US\$555.9 billion. The Semiconductor Industry Association (SIA) predicts global chip sales will increase by 8.8% in 2022. The Group expects that its business will continue to benefit directly from the growth in chip demand. In addition, China is undergoing large-scale and rapid development of 5G. 5G technology will increase the comprehensive application and popularization of chips and have a positive impact on the Group's chip sales. The Ministry of Industry and Information Technology predicts that the total number of 5G base stations will exceed 2 million in 2022, and will be deployed in advance for the development of the next-generation communication technology 6G. With the national policy strongly driving the development of technology advancement, high-frequency chips will be in increasing demand, we believe it will bring a new phase of rapid growth to our chip business.

5G and AI technology applications are widely emerging in the market, driving traditional industries to actively participate in intelligent transformation. Further expansion and enrichment of application scenarios making AIoT industry became one of the mainstreams of global technological development, which led to semiconductor upgrades and increased demand. According to IC Insights, Inc., total semiconductor sales are expected to grow by 11% in 2022 and exceed an all-time high of US\$680.6 billion. At the same time, smart transformation also involves the integration of different technologies, and iPaaS platform services are making it easier to automate business processes and share data across applications. The iPaaS market is growing rapidly, according to IndustryARC Report, the global iPaaS market is expected to reach US\$6.1 billion in 2025, representing a CAGR of 36.4% from 2020 to 2025. The Group provided iPaaS services such as technology integration solutions, marketing solutions and distribution services through two business platforms to the core technology suppliers in the "Chips-Devices-Cloud" ecosystem along the AIoT value chain. These iPaaS services cover five main AIoT verticals: V2X, Smart Home, Robotics, Smart Manufacturing, and Smart Medical, helping the Group capture the blue ocean market of iPaaS in China.

管理層討論與分析(續) Management Discussion and Analysis (Continued)

隨著5G、智慧化及電動汽車(「EV」)的興起，造就V2X車聯網的陸續發展，而車聯網功能已從緊急救援及影音娛樂擴展到行車安全，更甚可達到輔助駕駛至自動駕駛。電動汽車和自動駕駛的發展趨勢將持續推動車內電子設備的需求增加，根據Omdia報告，電動汽車所使用的半導體芯片是傳統的內燃機汽車的2.9倍，而汽車用半導體行業到2025年的年複合增長率將達到12.3%。為了滿足市場對車聯網應用場景不斷激增之需求，本集團積極與不同的芯片生產商、模組供應商、汽車製造商等深入合作，以佈局及投資車聯網市場，把握車聯網的爆發性增長與市場優勢，為本集團帶來巨大市場機會，成為新的增長動力。

未來前景

本集團的目標是成為全球領先的AIoT智慧硬件產業的技術整合服務平台，利用「科通技術+硬蛋科技」商業模式，組成智能硬件AIoT芯、端、雲的產業閉環。本集團致力為中國日益增長的AIoT市場服務，並計劃透過下列增長策略實現本集團的目標：

I. 捕捉5G技術商機

未來數年將是5G產業的高速增長期，預期行業上下游對IC及模組的需求將持續增加。本集團的科通技術計劃滲透整個5G產業鏈，吸納未來5G建設以至終端設備生產所帶來的強勁需求。科通技術結合自身優勢，重點切入芯片全產業鏈中的應用環節，以捕捉5G和萬物互聯大趨勢的機遇。後疫情時代下，社會對互聯網的依附與需求有望演變為長期的趨勢，更多行業利用互聯網追求更精準、高效能及穩定的運營模式，並更進一步推進數字化和智能化的發展。5G與新興技術雙結合，進一步促進5G應用更快滲入各行各業，將對整個科技行業帶來新機遇。

With the rise of 5G, intelligent and electric vehicles (“EV”), the V2X Internet of Vehicles has been continuously developed, and the functions of the Internet of Vehicles have expanded from emergency relief and audio-visual entertainment to driving safety, and even to driving assistance and autonomous driving. The development trend of electric vehicles and autonomous driving will continue to drive the demand for in-vehicle electronics, according to the report by Omdia, semiconductor chips used in EV are 2.9 times more prevalent than those of traditional internal combustion EVs, and the automotive semiconductor industry will grow at a CAGR of 12.3% by 2025. The Group has actively cooperated with different chip manufacturers, module suppliers, and automobile manufacturers to make strategic developments and invest in the Internet of Vehicles market, making EV a new growth driver while bringing tremendous market opportunities to the Group.

Future prospects

The Group's goal is to become the world's leading technology integration service platform for the AIoT smart hardware industry, using the Group's "Comtech + Ingdan" business model to form an AIoT "chip, device, cloud" closed loop of the smart hardware industry. The Group strives to serve China's growing AIoT market. We intend to pursue the following growth strategies to achieve our goal:

I. Capturing opportunities from 5G technologies

The 5G industry is set to grow rapidly in the coming years, and demand for IC and modules from the industry's upstream and downstream is expected to increase. Our Comtech plans to penetrate the entire 5G industry chain and accommodate the strong market demand created by new 5G infrastructure and device production in the future. Combining its own advantages, Comtech focuses on the application section of the whole chip industry chain to capture the opportunities of 5G and the Internet of Everything development trajectory. In the post-epidemic era, society's dependence on and demand for the Internet is expected to evolve into a long-term trend. More industries use the Internet to pursue more precise, efficient and stable operation models, and to further promote the development of digitalization and intelligentization. The combination of 5G and emerging technologies will further promote the faster penetration of 5G applications into all walks of life, which will bring new opportunities to the entire technology industry.

管理層討論與分析(續)

Management Discussion and Analysis (Continued)

中國信通院發佈《中國5G發展和經濟社會影響白皮書(2021年)》指出，中國5G正商用落地，各行業均積極佈局5G領域，截至2021年9月底，中國5G終端連接數達4.45億，佔全球80%以上份額，5G用戶滲透率超過27%。而IHS Markit更預測至2035年全球實際GDP年均成長率為2.7%，其中5G貢獻近0.2%，顯示出5G將對全球經濟作出重大貢獻。隨著5G技術成熟和普及應用，對經濟社會的影響進一步擴大，未來將進入人工智能主導、高效雲端應用及萬物互聯的時代，設備升級將帶動IC與AIoT芯片解決方案的需求。本集團將透過旗下科通技術的芯片產業服務平台為企業提供芯片及其相關芯片解決方案，以及利用硬蛋科技提供智能硬件AIoT技術和服務的平台，進一步發展AIoT模組定制化解決方案。集團通過雙平台模式完整覆蓋整個5G產業鏈，以抓緊國內5G變革的業務契機。

II. 提升硬蛋科技的收入來源

本集團計劃進一步加強硬蛋科技的收入來源，將其打造成為AIoT時代重要的iPaaS技術整合平台服務商，服務AIoT芯-端-雲產業鏈的核心技術供應商，重點服務智能汽車、智能家居、機器人、智能製造與智慧醫療五大AIoT智慧硬件領域。作為企業服務平台，本集團已於線上平台獲取大量客戶、需求和數據，並提供強大的數據分析工具在線下提供企業服務。本集團打造「芯-端-雲」的產業閉環以滿足5G產業鏈的需求，「芯」是通過科通技術為芯片行業上游的供應商提供更完善且專業化的芯片方案，有效地為其產品及芯片技術應用進行推廣及行銷；而硬蛋科技則專注於「端」和「雲」的服務，利用龐大的數據資源分析和成熟的整合方案，由模組、終端到雲端的技術整合支持，為不同新興行業提供度身訂造的方案。「芯-端-雲」的產業閉環產生協同效應，從而促進硬蛋科技於未來為本集團帶來更大貢獻。另外隨著硬蛋科技的研發項目日趨成熟，自研產品將為本集團的業績表現作出貢獻。同時，本集團計劃通過為客戶提供增值服務(包括但不限於企業及技術服務)以及孵化計劃等投資服務進一步提升本集團的業績表現。

China Academy of Information and Communications Technology released the “White Paper on China’s 5G Development and Economic and Social Impact (2021)”, and reported that China’s 5G is being commercialized, and various industries are actively deploying 5G in different sectors. By the end of September 2021, the number of 5G terminal connections in China reached 445 million, more than 80% of the global share, and the penetration rate of 5G users exceeds 27%. IHS Markit predicts that the global GDP will grow at an average annual rate of 2.7% by 2035, of which 5G will contribute nearly 0.2%, implicating that 5G will make a significant contribution to the global economy. With the development and maturity of 5G technology, the future will enter the era of efficient cloud applications and the Internet of Everything led by AI. Equipment upgrades will drive the demand for IC and AIoT chip solutions. The Group will provide enterprises with chips and related chip solutions through Comtech’s chip industry service platform, while using big data resources and AI technology to design the most comprehensive chip application solutions to capture the business opportunities of domestic 5G transformation.

II. Enhanced revenue streams from Ingdan

The Group intends to further strengthen Ingdan’s revenue streams by developing the business into an important iPaaS technology integration platform service provider in the AIoT era, and technology provider serving the AIoT “chip-device-cloud” industry chain, while focusing on five AIoT smart hardware fields: smart cars, smart homes, robotics, smart manufacturing and smart medtech. As an enterprise service platform, the Group acquires a large number of customers, their purchasing demands and data on the online platforms, and provides powerful data analysis tools to provide enterprise services offline. The Group has created a “chip-device-cloud” industrial closed loop to meet the needs of the 5G industry chain. “Chip” – through the more comprehensive and specialized chip solutions provided by Comtech, suppliers’ products and chips technology applications are effectively promoted and marketed. Ingdan focuses on “device” and “cloud” services. Using big data resource analysis and mature integration solutions, Ingdan provides technical integration support from modules, terminals to the cloud, delivering tailor-made solutions for various emerging industries. This synergy will drive greater contributions from Ingdan to the Group in the future. As Ingdan’s R&D projects becoming more sophisticated, our proprietary products will contribute even more momentum to the Group’s performance. We plan to further enhance the Group’s performance through value-added services, including but not limited to the provision of corporate and technology services, as well as investment services such as incubation programs.

管理層討論與分析(續)

Management Discussion and Analysis (Continued)

III. 促進發展服務電子製造價值鏈的生態系統

本集團計劃促進發展一個開放、互助、繁榮的電子製造業生態系統，讓客戶和供應商的業務營運從中得益，相信此舉亦將可帶動本集團本身長遠的業務增長。本集團計劃開拓服務電子製造價值鏈的相關業務，例如供應鏈融資、保險和雲計算服務，藉以擴充平台的增值服務。此外，本集團亦計劃將收集到來自客戶和供應商的大量數據營利化，數據導向服務包括營銷及宣傳規劃、銷售、設計定制產品、履約管理及第三方數據服務。本集團相信上述配套服務為本集團服務組合的自然延伸，並將有助凝聚客戶。

IV. 進一步提升客戶忠誠度及增加每名客戶採購量

本集團計劃持續提升客戶忠誠度，並吸引現有客戶進行更多採購。本集團擬利用先進的市場分析工具獲得龐大市場數據，為客戶提供更高效率、更合用的線上及線下平台。本集團將繼續加強平台的度身設計內容，透過收集客戶的數據和反饋並進行整合和分析，從而更全面瞭解客戶所需的服務與產品，並因應客戶的業務需要結合市場走勢為客戶推薦合適的產品或開發度身定制的新工具。

本集團計劃持續開發新配套服務，務求為客戶提供全面的產品及解決方案。本集團因此將投放更多資源在客戶服務、訂單履行及付運能力方面，務求提升本集團的服務可靠度和縮短客戶回應時間，從而進一步提升平台的整體效能。為了提升新客戶的重複採購率，本集團將繼續為新客戶的主要採購人員提供強大的線上工具、企業資源規劃及其他配套服務。通過此等服務，本集團將可與相關主要人員保持緊密互動，從而深入了解客戶的需求及產品開發內容。由此，本集團將可制定為新客戶度身設計的營銷計劃，並進行其他產品的交叉銷售。

III. Developing an ecosystem for the electronics manufacturing value chain

The Group plans to develop an open, collaborative, and prosperous electronic manufacturing industry ecosystem that will benefit the business operations of our customers and suppliers. We believe this will also drive our own long-term business growth. We intend to broaden our platforms' value-added services by extending into related businesses that serve the electronics manufacturing value chain, such as supply chain financing, insurance, and cloud computing services. Additionally, the Group plans to monetize the vast amount of data we collect from our customers and suppliers, and offer data driven services, which will include marketing and advertising planning, merchandising, product customization, fulfilment management, and third party data services. We believe these complementary services will become natural extensions of the Group's service mix, and will help attract and retain customers.

IV. Further enhance customer loyalty and increase purchases per customer

The Group plans to continue to enhance its customer loyalty and generate more sales from existing customers. We intend to leverage our advanced market analytics tools to make our online and offline platforms more efficient and useful to our customers. By continuously collecting and analyzing our customers' and suppliers' data, the Group will gain a better understanding of their needs, and can deliver customized products according to market trends.

We will also continue to enhance customized content on our platforms and develop new tools for customers based on their business needs. We plan to continue to develop new complementary services aiming to offer a complete range of products and solutions, as well as to expand our investment in customer services to further strengthen the effectiveness of our platforms, order fulfilment and delivery capabilities in order to enhance our service reliability and shorten our customer response time. We plan to increase the repeat purchase rates of newly acquired customers, and we will continue to provide the key procurement personnel of our new customers with powerful online tools, enterprise resource planning, and other complementary services. These services will enable us to maintain constant interactive communications with key personnel, which in turn will allow us to better understand customers' demands and their product development. Accordingly, we will be able to create customized marketing plans targeting new customers, while cross-selling other products.

管理層討論與分析(續)

Management Discussion and Analysis (Continued)

V. 推進策略夥伴關係及收購機遇

除透過內部措施發展業務外，本集團計劃通過策略夥伴關係和收購活動擴充業務。本集團將繼續物色在不同領域上具發展潛力的企業進行投資合作或收購，以進一步優化本集團的業務營運，以協助擴闊本集團的用戶和收入基礎、擴大地域版圖、提升產品與服務組合、改善科技基礎建設及強化人才庫。繼而攻克不同細分領域的市場，以多元化業務提升集團的市場優勢。本集團亦計劃借助本集團的市場地位及業務模式，尋求具吸引力的交叉營銷和授權經營機遇，提升本集團的銷售能力，搶佔5G科技所帶來的市場增長空間。

概覽

截至2021年12月31日止年度，本集團的溢利約為人民幣412.4百萬元，較2020年的約人民幣187.4百萬元增加約人民幣225.0百萬元。權益股東應佔溢利約為人民幣296.2百萬元，較2020年的約人民幣123.2百萬元增加約人民幣173.0百萬元。

收入

截至2021年12月31日止年度，本集團的收入約為人民幣9,452.4百萬元，較2020年的約人民幣6,185.1百萬元增加約人民幣3,267.3百萬元或約52.8%。本集團的收入包括自營銷售收入約人民幣9,406.0百萬元、軟件授權經營服務收入約人民幣9.2百萬元、本集團第三方平台收入約人民幣10.6百萬元及引力金服收入約人民幣26.6百萬元。該增加乃主要由於國內大規模擴展5G、AI、IoT及其他科技基礎建設，因此對高端芯片需求甚殷所致。

收入成本

截至2021年12月31日止年度的收入成本約為人民幣8,519.0百萬元，較截至2020年12月31日止年度的約人民幣5,486.5百萬元增加約55.3%。收入成本增加乃由於「收入」一段所述的收入增加所致。

V. Pursuing strategic partnerships and acquisition opportunities

In addition to growing our business through internal initiatives, we continue to look across different segments to enhance our business operations through strategic partnerships and acquisitions. Such partnerships will help us expand our user and revenue base, widen our geographic coverage, enhance our product and service offerings, improve our technology infrastructure, as well as strengthen our talent pool and business advantages. The Group also plans to leverage our market position and business model to seek attractive cross-selling, crossmarketing, and licensing opportunities to enhance the sales ability and seize the market opportunities brought by 5G technology.

Overview

For the year ended December 31, 2021, profit of the Group amounted to approximately RMB412.4 million, representing an increase of approximately RMB225.0 million as compared with approximately RMB187.4 million in 2020. Profit attributable to equity Shareholders amounted to approximately RMB296.2 million, representing an increase of approximately RMB173.0 million compared with approximately RMB123.2 million in 2020.

Revenue

For the year ended December 31, 2021, revenue of the Group amounted to approximately RMB9,452.4 million, representing an increase of approximately RMB3,267.3 million or approximately 52.8% as compared with approximately RMB6,185.1 million in 2020. The Group's revenue comprised approximately RMB9,406.0 million of direct sales revenue, approximately RMB9.2 million of service revenue from software licensing, approximately RMB10.6 million of revenue from the Group's marketplace and approximately RMB26.6 million of revenue from IngFin Financing Services. The increase was primarily due to a strong demand for high-end chips with the large-scale domestic expansion of 5G, AI, IoT and other technology infrastructure.

Cost of Revenue

Cost of revenue for the year ended December 31, 2021 was approximately RMB8,519.0 million, representing an increase of approximately 55.3% from approximately RMB5,486.5 million for the year ended December 31, 2020. The increase in cost of revenue was due to an increase in revenue described under the paragraph headed "Revenue".

管理層討論與分析(續)

Management Discussion and Analysis (Continued)

毛利

截至2021年12月31日止年度的毛利約為人民幣933.4百萬元，與2020年的數字約人民幣698.6百萬元比較，增幅為約33.6%。該增加乃主要受「收入」一段所述的原因帶來收入及銷售成本的結果所帶動。毛利率由2020年的11.3%下降至2021年的9.9%，主要由於銷售組合改變所致，當中銷售IC元器件對銷售自研產品的比較於截至2021年12月31日止年度相對於去年較高，而銷售IC元器件的毛利乃較銷售自研產品為低。

其他收入

截至2021年12月31日止年度，本集團的其他收入約為人民幣32.2百萬元，較2020年的約人民幣11.9百萬元增加約人民幣20.3百萬元或約170.7%。此乃主要由於2021年錄得出售附屬公司的收益淨額人民幣18.9百萬元所致，而2020年則無有關收益。

銷售及分銷開支

截至2021年12月31日止年度的銷售及分銷開支約為人民幣63.8百萬元，較2020年的約人民幣79.8百萬元減少約人民幣16.0百萬元或20.0%。此乃主要由於調整市場策略帶動營銷成本降低使銷售開支減少所致。

研發開支

截至2021年12月31日止年度的研發開支約為人民幣156.0百萬元，較2020年的約人民幣194.6百萬元減少約人民幣38.6百萬元或約19.8%。此乃主要由於AIoT產品及技術以及開發車聯網及5G應用程式等自研產品的定制化技術解決方案的研發開支減少所致。

Gross Profit

Gross profit for the year ended December 31, 2021 was approximately RMB933.4 million, representing an increase of approximately 33.6% from approximately RMB698.6 million compared with the figures in 2020. The increase was primarily driven by the results of revenue and cost of sales for the reasons described under the paragraph headed "Revenue". The decrease in gross margin from 11.3% in 2020 to 9.9% in 2021 was primarily due to the change in sales mix, in which proportion of sales of IC components to sales of proprietary products was relatively higher for the year ended December 31, 2021, when compared to that for the prior year. Gross margin for sales of IC components is relatively lower than that for sales of proprietary products.

Other Income

For the year ended December 31, 2021, other revenue of the Group amounted to approximately RMB32.2 million, representing an increase of approximately RMB20.3 million or approximately 170.7% as compared with approximately RMB11.9 million in 2020. This was primarily due to gain on disposal of subsidiaries, net amounting to RMB18.9 million in 2021 as compared to nil in 2020.

Selling and Distribution Expenses

Selling and distribution expenses for the year ended December 31, 2021 amounted to approximately RMB63.8 million, representing a decrease of approximately RMB16.0 million or 20.0% from approximately RMB79.8 million in 2020. This was primarily due to a decrease in selling expenses as a result of reduced marketing costs driven by adjustments in marketing strategies.

Research and Development Expenses

Research and development expenses for the year ended December 31, 2021 amounted to approximately RMB156.0 million, representing a decrease of approximately RMB38.6 million or approximately 19.8% from approximately RMB194.6 million in 2020. This was primarily due to less expenses spent on the research and development of AIoT products and technologies as well as customized technical solutions for proprietary products such as V2X and 5G applications.

管理層討論與分析(續)

Management Discussion and Analysis (Continued)

行政及其他經營開支

截至2021年12月31日止年度，行政及其他經營開支約為人民幣237.4百萬元，較2020年的約人民幣214.5百萬元增加約人民幣22.9百萬元或約10.7%，此乃主要由於2021年的無形資產攤銷較2020年增加所致。

所得稅

本集團的所得稅由截至2020年12月31日止年度的約人民幣17.5百萬元增加約172.6%至截至2021年12月31日止年度的約人民幣47.6百萬元，主要由於收入及毛利增加令營運溢利提高所致。截至2021年12月31日止年度的實際稅率為10.4%，而截至2020年12月31日止年度則為8.5%。該增加主要由於香港及中國附屬公司之溢利貢獻相對獲豁免繳稅中國附屬公司之溢利貢獻比例增加所致。香港利得稅稅率為16.5%，而中國所得稅稅率為25%。

報告期間的本公司權益股東應佔溢利

截至2021年12月31日止年度，權益股東應佔溢利約為人民幣296.2百萬元，較2020年的約人民幣123.2百萬元增加約人民幣173.0百萬元或約140.4%。該增加主要由於收入及毛利增加令營運溢利提高所致，而部分因截至2021年12月31日止年度錄得之非控股權益較2020年同期增加約人民幣52.0百萬元所抵銷。

Administrative and Other Operating Expenses

During the year ended December 31, 2021, administrative and other operating expenses amounted to approximately RMB237.4 million, representing an increase of approximately RMB22.9 million or approximately 10.7% from approximately RMB214.5 million in 2020, which was primarily due to an increase in amortization of intangible assets in 2021 as compared to that in 2020.

Income Tax

Our income tax increased by approximately 172.6% from approximately RMB17.5 million for the year ended December 31, 2020 to approximately RMB47.6 million for the year ended December 31, 2021, primarily due to an increase in profit from operations as a result of the increased revenue and gross profit. The effective tax rate for the year ended December 31, 2021 was 10.4%, as compared to 8.5% for the year ended December 31, 2020. The increase was mainly due to increased ratio of profits contributed by both Hong Kong and PRC subsidiaries to profits contributed by PRC subsidiaries with tax exemptions. The profits tax rate in Hong Kong is 16.5% while the income tax rate in the PRC is 25%.

Profit Attributable to Equity Shareholders of the Company for the Reporting Period

For the year ended December 31, 2021, profit attributable to equity Shareholders amounted to approximately RMB296.2 million, representing an increase of approximately RMB173.0 million or approximately 140.4% as compared to approximately RMB123.2 million in 2020. The increase was primarily due to an increase in profit from operations as a result of increased revenue and gross profit, and offset in part by an increase in non-controlling interests of approximately RMB52.0 million recorded for the year ended December 31, 2021 as compared to the corresponding period of 2020.

管理層討論與分析(續)

Management Discussion and Analysis (Continued)

流動資金及資金來源

於2021年12月31日，本集團的流動資產約為人民幣5,279.3百萬元，主要包括現金及銀行結餘(包括已抵押存款)、存貨以及貿易及其他應收款項，金額分別約為人民幣519.3百萬元、人民幣2,227.7百萬元及約人民幣2,326.5百萬元。本集團的流動負債約為人民幣2,630.4百萬元，其中約人民幣405.3百萬元為銀行貸款及約人民幣2,054.6百萬元為貿易及其他應付款項。於2021年12月31日，本集團的流動比率(流動資產對流動負債比率)為2.01，較於2020年12月31日的3.59上升約44.0%。流動比率變動主要由於存貨增加所致，但因貿易及其他應付款項增加所抵銷。存貨及貿易及其他應付款項同時增加，乃由於2021年下半年增加採購貨品以應付2022年預期的銷售需求所致。

根據「重大收購及出售」一段所述之該等認購事項，本集團向各投資者授予贖回權。贖回權構成一份合約，當中包含本集團購回其附屬公司股本工具的義務，以致按贖回價的現值(為人民幣532.0百萬元)確認贖回金融負債，並於其後按攤餘成本計量。

於2021年12月31日或本年報日期，本集團並無其他債務融資承擔，亦無違反任何融資契約。

資本開支

截至2021年12月31日止年度，本集團的資本開支約為人民幣137.7百萬元，較2020年的約人民幣335.3百萬元減少約人民幣197.6百萬元或約58.9%。資本開支減少乃主要由於減少購買研發自研產品的無形資產所致。

Liquidity and Source of Funding

As of December 31, 2021, the current assets of the Group amounted to approximately RMB5,279.3 million, which mainly comprised cash and bank balances (including pledged deposits), inventories and trade and other receivables, in the amount of approximately RMB519.3 million, RMB2,227.7 million and approximately RMB2,326.5 million, respectively. Current liabilities of the Group amounted to approximately RMB2,630.4 million, of which approximately RMB405.3 million was bank loans and approximately RMB2,054.6 million was trade and other payables. As of December 31, 2021, the current ratio (the current assets to current liabilities ratio) of the Group was 2.01, representing a decrease of approximately 44.0% as compared with 3.59 as of December 31, 2020. The change in the current ratio was primarily due to an increase in inventories, offset by an increase in trade and other payables. The increase in inventories, trade and other payables was resulted from more purchases of goods made in the second half of 2021 to cope with expected sales demand in 2022.

Pursuant to the subscriptions described under paragraph headed “Material Acquisitions and Disposals”, a redemption right is granted by the Group to each investor. The redemption right constituted a contract that contains an obligation for the Group to repurchase the equity instruments of the subsidiaries of the Group and gives rise to a redemption financial liability recognised at the present value of the redemption price, being RMB532.0 million, and subsequently measured at amortised cost.

The Group does not have other debt financing obligations as of December 31, 2021 or the date of this annual report and does not have any breaches of financial covenants.

Capital Expenditure

For the year ended December 31, 2021, the capital expenditure of the Group amounted to approximately RMB137.7 million, representing a decrease of approximately RMB197.6 million or approximately 58.9% compared with approximately RMB335.3 million in 2020. The decrease in the capital expenditure was primarily due to a decrease in purchases of intangible assets for R&D of proprietary products.

管理層討論與分析(續)

Management Discussion and Analysis (Continued)

淨資產負債比率

於2021年12月31日，本集團的淨資產負債比率(按淨債務(銀行貸款、租賃負債及其他金融負債總額減現金及現金等價物、受限制銀行存款及已抵押銀行存款)除以淨債務及總權益的總和計算)約為9.2%，而2020年12月31日則約為-0.6%。該上升主要由於銀行貸款增加以及報告期間內一間附屬公司的股權獲認購令其他金融負債增加所致。

重大投資

截至2021年12月31日止年度，本集團並無作出任何重大投資。

重大收購及出售

(a) 於2021年2月10日，Cogobuy Group, Inc. (本公司的直接全資附屬公司)(「**Cogobuy Inc.**」)、Gold Tech Holdings Limited (本公司的間接全資附屬公司)及硬蛋科技(深圳)有限公司(Cogobuy Inc.的間接全資附屬公司)(「**買方集團**」)與沃智創投有限公司(「**賣方**」)及EZ Robot, Inc.、曼誠技術(香港)有限公司及易造機器人(深圳)有限公司(「**易造機器人集團**」)訂立一份收購協議(「**該收購協議**」)，據此，買方集團同意以總代價180,000,000港元從賣方購買於易造機器人36,429股普通股、曼誠技術(香港)有限公司10,000股普通股及易造機器人(深圳)有限公司全部股權的總股權，佔易造機器人集團的51%權益，惟須待若干條件達成後方可作實。

有關該收購協議之進一步詳情載於本公司日期為2021年2月10日的公告內。

Net Gearing Ratio

As of December 31, 2021, the net gearing ratio of the Group, which was calculated by dividing net debt (total bank loans, lease liabilities and other financial liabilities minus cash and cash equivalents, restricted bank deposits and pledged bank deposits) by the sum of net debt and total equity was approximately 9.2% as compared with approximately -0.6% as of December 31, 2020. The increase was primarily due to an increase in bank loans and an increase in other financial liabilities as a result of subscription of equity interest in a subsidiary during the Reporting Period.

Material Investments

The Group did not make any material investments for the year ended December 31, 2021.

Material Acquisitions and Disposals

a) On February 10, 2021, Cogobuy Group, Inc. (a direct wholly-owned subsidiary of the Company) (“**Cogobuy Inc.**”), Gold Tech Holdings Limited (an indirectly owned subsidiary of the Company) and ING DAN.com (Shenzhen) Limited (an indirect wholly-owned subsidiary of Cogobuy Inc.) (the “**Purchaser Group**”) entered into an acquisition agreement (the “**Acquisition Agreement**”) with Rich Wisdom Ventures Limited (the “**Vendor**”) and EZ Robot, Inc., Comtech Industrial (Hong Kong) Limited and EZ Robot (Shenzhen) Company Limited, (the “**EZ Robot Group**”), pursuant to which the Purchaser Group agreed to purchase from the Vendor the aggregate equity interest of 36,429 ordinary shares of EZ Robot, Inc., 10,000 ordinary shares of Comtech Industrial (Hong Kong) Limited and the entire equity interest of EZ Robot (Shenzhen) Company Limited at an aggregate consideration of HK\$180,000,000, representing 51% interest in the EZ Robot Group, subject to the satisfaction of certain conditions.

Further details of the Acquisition Agreement are set out in the announcement of the Company dated February 10, 2021.

管理層討論與分析(續)

Management Discussion and Analysis (Continued)

(b) 於2021年6月29日，本公司及深圳市科通技術股份有限公司(「深圳科通技術」)(其中包括)與廣東省產業發展基金(「2021年6月投資者」)訂立一份認購協議(「2021年認購協議」)，據此，2021年6月投資者同意向深圳科通技術注資總金額最多人民幣149,999,977元，以獲得深圳科通技術4.92%的股權。

根據2021年認購協議及於2020年9月10日、2020年9月25日及2020年10月16日訂立的認購協議(統稱「該等認購事項」)，在合併計算時，本公司於科通技術之持股量將由75%減少至62.42%，因此，該等認購事項構成本公司於科通技術12.58%股權的視作出售事項。科通技術將繼續為本公司之附屬公司且科通技術之財務業績將繼續於本集團之財務業績內綜合入賬。

有關該等認購事項之進一步詳情載於本公司日期為2020年9月10日、2020年9月25日、2020年10月16日及2021年6月29日的公告內。

除已披露者外，本集團於截至2021年12月31日止年度內並無作出任何重大收購及出售。

未來作重大投資及購入資本資產的計劃

於2021年12月31日，本集團並無其他作重大投資及購入資本資產的計劃。

資產抵押

除於2021年12月31日及2020年12月31日金額分別為約人民幣382.0百萬元及約人民幣142.5百萬元的已抵押銀行存款外，本集團於截至2021年12月31日止年度內並無抵押任何資產。已抵押銀行存款已作為數家中國及香港銀行所授予信貸融資的抵押。

或然負債

於2021年12月31日，本集團及本公司均無任何重大或然負債。

(b) On June 29, 2021, the Company and Shenzhen Comtech Limited (“Comtech”), among others, entered into a subscription agreement (the “2021 Subscription Agreement”) with Guangdong Industrial Development Fund (the “June 2021 Investor”), pursuant to which the June 2021 Investor agreed to inject capital into Comtech Industrial in the aggregate amount of up to RMB149,999,977, for an aggregate equity interest of up to 4.92% of Comtech Industrial.

Pursuant to the 2021 Subscription Agreement and the subscription agreements entered into on September 10, 2020, September 25, 2020 and October 16, 2020 (together, the “Subscriptions”), on an aggregated basis, the Company’s shareholding in Comtech will decrease from 75% to 62.42%, as such, the Subscriptions constitute a deemed disposal of 12.58% of the Company’s equity interest in Comtech. Comtech will continue to be a subsidiary of the Company and the financial results of Comtech will continue to be consolidated into those of the Group.

Further details of the Subscriptions are set out in the announcements of the Company dated September 10, 2020, September 25, 2020, October 16, 2020 and June 29, 2021.

Save as disclosed above, the Group did not have any material acquisitions and disposals for the year ended December 31, 2021.

Future Plans for Material Investments and Capital Assets

As of December 31, 2021, we did not have other plans for material investments and capital assets.

Pledge of Assets

Except for the pledged bank deposits of approximately RMB382.0 million and approximately RMB142.5 million as of December 31, 2021 and December 31, 2020, respectively, the Group did not pledge any assets for the year ended December 31, 2021. The pledged bank deposits were placed as security for credit facilities granted by several banks in China and Hong Kong.

Contingent Liabilities

Neither the Group nor the Company had any significant contingent liabilities as of December 31, 2021.

管理層討論與分析(續)

Management Discussion and Analysis (Continued)

匯兌風險

截至2021年12月31日止年度內的外幣交易乃按於交易日期適用的外幣匯率換算。以外幣計值的貨幣資產及負債乃按於2021年12月31日適用的外幣匯率換算。匯兌收益及虧損確認為損益。

以外幣的歷史成本計量的非貨幣資產及負債乃使用於交易日期適用的外幣匯率換算。按公平值列賬的以外幣計值的非貨幣資產及負債乃使用於釐定公平值當日適用的外幣匯率換算。

並非以人民幣(「人民幣」)為功能貨幣的業務的業績乃按與於交易日期適用的外幣匯率相若的匯率換算為人民幣。綜合財務狀況表項目乃按於2021年12月31日的收市外幣匯率換算為人民幣。所產生的匯兌差額乃於其他全面收益內確認，並於權益中的匯兌儲備內獨立累計。

於出售並非以人民幣為功能貨幣的業務時，有關該並非以人民幣為功能貨幣的業務的匯兌差額的累計金額乃於確認出售的損益時自權益重新分類至損益。

於截至2021年12月31日止年度，我們並無利用任何衍生工具合約對沖我們承擔的貨幣風險。然而，管理層監察外匯風險承擔，並將於有需要時考慮對沖重大的外匯風險。

Foreign Exchange Exposure

Foreign currency transactions during the year ended December 31, 2021 are translated at the foreign exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the foreign exchange rates ruling as at December 31, 2021. Exchange gains and losses are recognized as profit or loss.

Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the foreign exchange rates ruling at the transaction dates. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are translated using the foreign exchange rates ruling at the dates when the fair value was determined.

The results of operations with functional currency other than Renminbi ("RMB") are translated into RMB at the exchange rates approximating the foreign exchange rates ruling at the dates of transactions. Consolidated statements of financial position items are translated into RMB at the closing foreign exchange rates as at December 31, 2020. The resulting exchange differences are recognized in other comprehensive income and accumulated separately in equity in the exchange reserve.

On disposal of an operation with functional currency other than RMB, the cumulative amount of the exchange differences relating to that operation with functional currency other than RMB is reclassified from equity to profit or loss when the profit or loss on disposal is recognized.

We did not use any derivative contracts to hedge against our exposure to currency risk during the year ended December 31, 2021. However, our management monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

管理層討論與分析(續)

Management Discussion and Analysis (Continued)

報告期間後事項

按本公司日期為2021年12月7日有關科通技術進行建議分拆及上市(各詞彙的定義見該公告)的公告所披露,於報告期間後,為進行建議分拆,本公司已根據聯交所上市規則第15項應用指引(「**第15項應用指引**」)向聯交所提交建議分拆建議,而聯交所已確認本公司可根據第15項應用指引進行建議分拆。聯交所亦已豁免嚴格遵守第15項應用指引第3(f)段規定有關建議分拆項下保證配額的相關規定。

有關進一步詳情,請參閱本公司日期為2022年3月10日之通函。建議分拆已於本公司2022年3月29日召開的股東特別大會上獲股東批准。

於2022年3月31日, Cogobuy Inc. (本公司之直接全資附屬公司)與力萬集團有限公司訂立一份股份購買協議(「**購股協議**」),據此, Cogobuy Inc.同意以總代價4.0百萬美元出售Comlink Holdings Limited(「**Comlink**」)7,000股普通股,佔Comlink的70%權益,惟須待若干條件達成後方可作實。

有關購股協議之進一步詳情載於本公司日期為2022年3月31日的公告內。

除本年報所披露者外,自截至2021年12月31日止年度結束起,並無發生任何其他可能對本集團構成影響的重大事項。

審閱綜合財務資料

我們已遵照企業管治守則成立審核委員會。審核委員會成員已與本公司管理層討論並審閱本年報所載之本公司截至2021年12月31日止財政年度的綜合財務資料。

Events After the Reporting Period

As disclosed in the announcement of the Company dated December 7, 2021 in respect of the Proposed Spin-off and listing of Comtech (in each case as defined therein). After the Reporting Period, for the purpose of the Proposed Spin-off, the Company has submitted a proposal on the Proposed Spin-off to the Stock Exchange pursuant to Practice Note 15 of the Listing Rules (the “**PN 15**”) and the Stock Exchange has confirmed that the Company may proceed with the Proposed Spin-off under PN 15. The Stock Exchange also granted a waiver from strict compliance with the applicable requirements in relation to the assured entitlement under the Proposed Spin-off as required by paragraph 3(f) of PN 15.

For further details, please refer to the Company’s circular dated March 10, 2022. The Proposed Spin-off was approved by the Shareholders at its extraordinary general meeting convened on March 29, 2022.

On March 31, 2022, Cogobuy Inc., a directly wholly-owned subsidiary of the Company, entered into a share purchase agreement (the “**Share Purchase Agreement**”) with Liwan Group Limited (力萬集團有限公司), under which Cogobuy Inc. agreed to sell 7,000 ordinary shares of Comlink Holdings Limited (“**Comlink**”), representing 70% interest in Comlink for an aggregate consideration of US\$4.0 million, subject to the satisfaction of certain conditions.

Further details of the Share Purchase Agreement are set out in the announcement of the Company dated March 31, 2022.

Save as disclosed in this annual report, there was no other significant events that might affect the Group since the end of the year ended December 31, 2021.

REVIEW OF OUR CONSOLIDATED FINANCIAL INFORMATION

We have established an audit committee in compliance with the Corporate Governance Code. The members of the audit committee have discussed with the management of our Company and reviewed the consolidated financial information of our Company for the financial year ended December 31, 2021 set out in this annual report.

董事及高級管理層

Directors and Senior Management

我們的董事

於最後實際可行日期，董事會由六名董事組成，包括兩名執行董事、一名非執行董事及三名獨立非執行董事。董事會的職能及職責包括召開股東大會、在該等大會上匯報董事會的工作、實行該等大會所通過的決議案、決定業務及投資計劃、制訂年度預算及決算，制訂利潤分配方案和增減註冊資本方案。此外，董事會亦負責根據組織章程大綱及細則行使其他權力、職能及職責。

下表列載有關各董事的若干資料。

OUR DIRECTORS

As at the Latest Practicable Date, the Board consists of six Directors, comprising two executive Directors, one non-executive Director and three independent non-executive Directors. The functions and duties of the Board include convening Shareholders' meetings, reporting on the Board's work at these meetings, implementing the resolutions passed at these meetings, determining business and investment plans, formulating our annual budget and final accounts, and formulating our proposals for profit distributions and for the increase or reduction of registered capital. In addition, the Board is responsible for exercising other powers, functions and duties in accordance with the Memorandum and Articles of Association.

The table below contains certain information about each of our Directors.

| 姓名 | 年齡 | 職位 | 獲委任為董事的日期 | 加入本集團 (包括前身實體) 的日期 |
|------------------------------|-----|--|---------------------------------|--|
| Name | Age | Position | Date of Appointment as Director | Date of Joining the Group (including the predecessor entities) |
| 康敬偉 KANG Jingwei, Jeffrey | 52 | 執行董事、主席及首席執行官 Executive Director, Chairman, and Chief Executive Officer | 2014年3月 March 2014 | 2000年7月 July 2000 |
| 胡麟祥 WU Lun Cheung Allen | 47 | 執行董事、首席財務官及公司秘書 Executive Director, Chief Financial Officer and Company Secretary | 2014年3月 March 2014 | 2003年10月 October 2003 |
| 倪虹 NI Hong, Hope | 49 | 非執行董事 Non-Executive Director | 2015年3月 March 2015 | 2010年9月 September 2010 |
| 葉忻 YE Xin | 58 | 獨立非執行董事 Independent Non-executive Director | 2014年7月 July 2014 | 2014年7月 July 2014 |
| 馬啟元 MA Qiyuan | 65 | 獨立非執行董事 Independent Non-executive Director | 2017年6月 June 2017 | 2017年6月 June 2017 |
| 郝純一 HAO Chunyi, Charlie | 62 | 獨立非執行董事 Independent Non-executive Director | 2018年2月 February 2018 | 2018年2月 February 2018 |

董事及高級管理層(續)

Directors and Senior Management (Continued)

執行董事

康敬偉，52歲，為本集團創始人及主席，於2014年3月獲委任為執行董事。彼自2014年7月18日起獲委任為我們的首席執行官。康先生負責本集團的整體策略規劃及業務方針。康先生亦擔任以下本集團旗下公司之董事：

- Cogobuy Group, Inc. (前稱Vision Well Global Limited)。

康先生於1991年7月獲中國廣州市華南理工大學頒授電氣工程理學學士學位，在互聯網多媒體及電子元器件分銷行業擁有逾25年經驗。康先生在2002年創辦本公司之前，曾於2002年創辦前納斯達克上市公司優創科技集團公司(「優創」，前稱科通集團)(美國場外交易市場：VIEWF)，作為中國電子元器件銷售的分銷渠道，並一直擔任優創的執行董事至2014年5月。康先生亦於2000年創辦一家互聯網多媒體公司Viewtran Inc.。

胡麟祥，47歲，為本集團首席財務官兼公司秘書，於2014年3月獲委任為執行董事。胡先生亦擔任以下本集團旗下公司之董事：

- Silver Ray Group Limited；及
- 科通芯城環球有限公司。

胡先生於1997年獲香港科技大學頒授工商管理(會計)學士學位。胡先生為香港會計師公會會員及為香港執業會計師。胡先生亦為美國註冊會計師協會會員及全球特許管理會計師。胡先生在審計及商業諮詢方面擁有逾20年經驗。彼於1997年至2003年任職羅兵咸永道會計師事務所，其後於2003年至2013年成為優創的財務副總裁，負責企業融資、合規及投資。

Executive Directors

KANG Jingwei, Jeffrey (康敬偉), aged 52, is the founder and Chairman of our Group, and was appointed as an executive Director in March 2014. He has been appointed as our chief executive officer since July 18, 2014. Mr. Kang is responsible for the overall strategic planning and business direction of the Group. Mr. Kang is also a director of the following company of the Group:

- Cogobuy Group, Inc. (formerly known as Vision Well Global Limited).

Mr. Kang earned his bachelor of engineering degree in electrical engineering from South China Technology University in Guangzhou, China in July, 1991. Mr. Kang has over 25 years of experience in the Internet multimedia and electronic component distribution industry. Prior to founding the Company in 2002, Mr. Kang founded the predecessor of a former NASDAQ listed company Viewtran Group, Inc. ("Viewtran") (OTCMKTS: VIEWF), formerly known as Comtech Group, in 2002, to act as a distribution channel for the sale of electronic components in the PRC and has served as an executive director of Viewtran until May 2014. Mr. Kang also founded an Internet multimedia company, Viewtran Inc., in 2000.

WU Lun Cheung Allen (胡麟祥), aged 47, is the chief financial officer and company secretary of our Group and was appointed as an executive Director in March 2014. Mr. Wu is also a director of the following companies of the Group:

- Silver Ray Group Limited; and
- Cogobuy Worldwide Limited (科通芯城環球有限公司).

Mr. Wu received his bachelor of business administration degree in accounting from The Hong Kong University of Science and Technology in Hong Kong in 1997. Mr. Wu is a member of the Hong Kong Institute of Certified Public Accountants and a certified public accountant in Hong Kong. Mr. Wu is also a member and a chartered global management accountant of the American Institute of Certified Public Accountants. Mr. Wu has over 20 years of experience in auditing and commercial consulting. He worked at PricewaterhouseCoopers from 1997 to 2003, before becoming the vice president of finance at Viewtran from 2003 to 2013, where he was in charge of corporate finance, compliance and investment.

董事及高級管理層(續)

Directors and Senior Management (Continued)

非執行董事

倪虹，49歲，於2015年3月獲委任為執行董事。自2020年6月10日起，倪女士成為本公司非執行董事。

倪女士現於ATA Creativity Global(前稱ATA Inc.，一家於美國納斯達克證券交易所上市的公司，股份代號：AACG)、Ucloudlink Group, Inc.(一家於美國納斯達克證券交易所上市的公司，股份代號：UCL)擔任獨立董事。倪女士亦於知乎公司(一家於美國納斯達克證券交易所上市的公司，股份代號：ZH，並為聯交所上市公司，股份代號：2390)、神州數碼控股有限公司(一家於聯交所上市的公司，股份代號：861)及先瑞達醫療科技控股有限公司(一家於聯交所上市的公司，股份代號：6669)擔任獨立非執行董事。

過去，倪女士於2015年7月至2018年8月在全美在線(北京)教育科技股份有限公司(一家曾於全國中小企業股份轉讓系統上市(中國大陸證券交易場所：835079)的公司)擔任董事，於2009年8月至2018年7月在晶澳太陽能控股有限公司(一家於美國納斯達克證券交易所上市的公司)(納斯達克：JASO)擔任獨立董事，於2007年1月至2017年3月在空中網(一家曾於美國納斯達克證券交易所上市的公司)擔任董事及於2004年8月至2008年1月在優創擔任首席財務官兼董事，並於其後任職其副主席，直至2009年年初為止。於加入優創前，倪女士於紐約及香港在世達律師事務所擔任執業律師達六年，專責企業金融事務。在此之前，倪女士任職於美林證券位於紐約之投資銀行分支。

倪女士於1998年在賓夕法尼亞大學法律學院取得法律博士學位，並於1994年在康奈爾大學取得應用經濟及商業管理學士學位。

Non-executive Director

Ni Hong, Hope (倪虹), aged 49, was appointed as an executive Director in March 2015. Effective from June 10, 2020, Ms. Ni became a non-executive Director of the Company.

Ms. Ni is currently serving as an independent director of ATA Creativity Global (formerly known as ATA Inc., a company listed on NASDAQ stock code: AACG), Ucloudlink Group, Inc. (a company listed on NASDAQ, stock code: UCL). Ms. Ni is also an independent non-executive director of Zhihu, Inc. (a company listed on NASDAQ, stock code: ZH and the Stock Exchange, stock code: 2390), Digital China Holdings Limited (a company listed on the Stock Exchange, stock code: 861) and Acotec Scientific Holdings Limited (a company listed on the Stock Exchange, stock code: 6669).

Previously, Ms. Ni served as a director of ATA Online (Beijing) Education Technology Co., Limited, a company formerly listed on NEEQ (NEEQ: 835079), from July 2015 to August 2018, an independent director of JA Solar Holdings, Co. Ltd., a NASDAQ listed company (NASDAQ: JASO) from August 2009 to July 2018, a director of KongZhong Corporation, a company formerly listed on NASDAQ, from January 2007 to March 2017 and the chief financial officer and director of Viewtran from August 2004 to January 2008 and subsequently served as its vice chairman until early 2009. Prior to joining Viewtran, Ms. Ni spent six years serving as a practicing attorney at Skadden, Arps, Slate, Meagher & Flom LLP in New York and Hong Kong, specializing in corporate finance. Prior to that, Ms. Ni worked at Merrill Lynch's investment banking division in New York.

Ms. Ni obtained her Juris Doctor degree from the University of Pennsylvania Law School in 1998 and her bachelor's degree in applied economics and business management from Cornell University in 1994.

董事及高級管理層(續) Directors and Senior Management (Continued)

獨立非執行董事

葉忻，58歲，於2014年7月18日獲委任為獨立非執行董事。彼亦是本公司提名委員會主席，以及審核委員會及薪酬委員會之成員。葉先生於1986年6月獲中國清華大學計算機科學與技術系頒授學士學位，並於1988年5月獲美國威斯康星州馬凱特大學頒授電腦科學理學碩士學位。2003年至2006年，葉先生在中國領先的無線娛樂服務提供商掌上靈通擔任首席技術官。自2006年起，葉先生出任架勢無線的首席執行官，架勢無線為中國領先的Android/iPhone應用及移動內容的移動廣告網絡。

馬啟元，博士，65歲，於2017年6月2日獲委任為獨立非執行董事。彼亦是本公司薪酬委員會主席，以及審核委員會及提名委員會之成員。馬博士為其於2006年創立從事醫療影像及服務行業的領先技術創新公司美時醫療公司的董事長兼首席執行官。馬博士在美國擁有超過25年的研發管理經驗。於1994年至2000年馬博士任哥倫比亞大學教授，於2000年至2005年任哈佛大學醫學院副教授以及於1998年至2004年任香港大學磁共振工程中心副主任。馬博士擁有25項專利，已發表論文200餘篇。馬博士從事領域包括微電子器件、超導技術、通訊射頻電路、生物醫學電子學和醫學成像。

馬博士於2000年起共同創立中芯國際集成電路製造有限公司(紐交所代號：SMI，聯交所股份代號：981)(為中國首家在紐交所及聯交所上市的半導體公司)並一直擔任其顧問。馬博士一直在推動中國電子工業的發展，曾擔任中國信息產業部微電子顧問，及北京、上海及廣州等地政府的高新技術產業顧問。

馬博士於1990年從哥倫比亞大學獲得微電子學博士學位，2003年獲得斯坦福大學商學院學士學位。自2010年起，馬博士一直擔任美國影像創新聯盟(Coalition for Imaging and Bioengineering Research)董事會成員。

Independent Non-executive Directors

YE Xin (葉忻), aged 58, was appointed as an independent non-executive Director on July 18, 2014. He is also the chairman of the nomination committee and a member of the audit committee and remuneration committee of the Company. Mr. Ye received his bachelor of engineering degree (計算機科學與技術系) from Tsinghua University, China in June 1986, and a master of science degree in Computer Science from Marquette University in Wisconsin, United States in May 1988. From 2003 to 2006, Mr. Ye was the Chief Technology Officer of Linktone, a top wireless entertainment service provider in China. Since 2006, Mr. Ye was the chief executive officer of CASEE Mobile Ads (架勢無線), China's leading mobile advertising network for Android/iPhone applications and mobile content.

MA Qiyuan (馬啟元), PhD, aged 65, was appointed as an independent non-executive Director on June 2, 2017. He is also the chairman of the remuneration committee and a member of the audit committee and nomination committee of the Company. Dr. Ma is the chairman and chief executive director of Time Medical System Corp., a leading technology innovator in medical imaging and service industry he founded in 2006. Dr. Ma has over 25 years of experience in R&D management in the US. Dr. Ma served as a professor at Columbia University from 1994 to 2000, Associate Professor of Harvard Medical School from 2000 to 2005 and Deputy Director of Magnetic Resonance Engineering Center of the University of Hong Kong from 1998 to 2004. Dr. Ma holds 25 patents and has published more than 200 papers. Dr. Ma is engaged in the field of microelectronic devices, superconducting technology, RF devices, biomedical electronics, and medical imaging.

Dr. Ma co-founded Semiconductor Manufacturing International Corporation (NYSE: SMI; Stock Exchange stock code: 981) (China's first major semiconductor company listed on NYSE and the Stock Exchange) in 2000 and remained an advisor since. Dr. Ma has been promoting the development of China's electronic industry, and has served as advisor in microelectronics to the Ministry of Information Industry of the Chinese government, and in hi-tech industry to the Beijing, Shanghai and Guangzhou governments.

Dr. Ma received his PhD in microelectronics from Columbia University in 1990, and SEP degree from Stanford Business School in 2003. Dr. Ma has been a board member of CIBR (Coalition for Imaging and Bioengineering Research) in the US since 2010.

董事及高級管理層(續) Directors and Senior Management (Continued)

郝純一，62歲，於2018年2月13日起獲委任為獨立非執行董事。彼亦是本公司審核委員會主席，以及薪酬委員會及提名委員會之成員。郝先生於2020年1月獲委任為East Stone Acquisition Corporation(一家在英屬處女群島註冊成立並於美國納斯達克證券交易所上市的投資公司(納斯達克：ESSC))的首席財務官及董事會主席。郝先生於2015年至2019年間為山東海之晟能源工程有限公司之行政總裁及總裁，該公司為研發新能源工程項目的先驅。多年來，郝先生在創辦及成立多個投資基金及公司方面發揮重要作用，包括郝先生於2008年至2010年為China Fundamental Acquisition Corporation的行政總裁，且於2005年至2008年為Asia Automotive Acquisition Corporation董事會成員及中國總裁。於1995年至1999年，郝先生為通用汽車公司(General Motors Inc.)的Delphi Automotive Corp (Saginaw Steering System) (「Delphi」)的財務總監，並監督三間總部設於北京的Delphi合營企業的財政事宜。

郝先生獲佩斯大學頒發工商管理碩士學位，獲聖母大學頒發文碩士學位，並獲北京語言大學頒發文學士學位。

HAO Chunyi, Charlie (郝純一), aged 62, was appointed as an independent non-executive Director on February 13, 2018. He is also the chairman of the audit committee and a member of the remuneration committee and nomination committee of the Company. Mr. Hao has been appointed as the chief financial officer and chairman to the board of directors of East Stone Acquisition Corporation, an investment company incorporated in the BVI and listed on NASDAQ (NASDAQ: ESSC), in January 2020. Mr. Hao was the chief executive officer and president of Shandong Haizhicheng Energy Engineering Co., Ltd., a pioneer in the research and development in new energy engineering projects, from 2015 to 2019. Over the years, Mr. Hao has been instrumental in the founding and establishments of several investment funds and companies, including China Fundamental Acquisition Corporation, where Mr. Hao was the chief executive officer from 2008 to 2010, and a member of the board of directors and the president of China of Asia Automotive Acquisition Corporation from 2005 to 2008. Mr. Hao was the chief financial officer of Delphi Automotive Corp (Saginaw Steering System) (“Delphi”) of General Motors Inc., and oversaw the financials of three joint ventures to Delphi headquarter in Beijing from 1995 to 1999.

Mr. Hao received his MBA degree from Pace University, Master of Arts from University of Notre Dame and Bachelor of Arts from Beijing Language and Culture University (北京語言大學).

我們的高級管理層

除上列執行董事外，本集團的高級管理層團隊包括以下人士：

OUR SENIOR MANAGEMENT

The senior management team of our Group, in addition to the executive Directors listed above, comprises the following individuals:

| 姓名 Name | 年齡 Age | 職位 Position | 獲委任為高級管理層的日期 Date of appointment as senior management | 加入本集團(包括前身實體)的日期 Date of joining the Group (including the predecessor entities) |
|--------------------|-----------|--|--|--|
| 陳劍雄 CHAN Edward | 58 | 營運副總裁 Vice-president of operations | 2014年1月 January 2014 | 2004年4月 April 2004 |
| 王巍 WANG Vivia | 38 | 副總裁 Vice-president | 2015年9月 September 2015 | 2015年9月 September 2015 |
| 郭莉華 Guo Lihua | 37 | 集團融資副總裁 Vice-president of group financing | 2021年11月 November 2021 | 2016年6月 June 2016 |

董事及高級管理層(續) Directors and Senior Management (Continued)

陳劍雄，58歲，為本公司營運副總裁，主要負責本集團一般行政營運，包括人力資源、客戶服務、物流及倉儲。陳先生於1985年11月獲香港大學頒授機械工程理學士學位。陳先生於1987年至2002年任職松下信興機電(香港)有限公司，其後出任高級經理一職。2004年至2013年2月期間，陳先生擔任優創的營運副總裁，負責該公司的客戶行政及物流營運。

王巍，38歲，為本公司副總裁，主要負責本公司的投資及融資業務並為引力金服業務的主管。王女士分別於2005年及2007年獲得中國清華大學工商管理學士及碩士學位，並自2012年起為特許註冊金融分析師(CFA)成員。王女士擁有逾10年投資銀行經驗，於2007年至2008年在滙豐銀行投資銀行部擔任分析師，以及於2009年在交通銀行擔任助理客戶經理。加入本公司之前，王女士於2010年至2015年在建銀國際中國業務部擔任助理董事，負責華東地區的客戶關係管理一開發結構性融資、首次公開發售債券發行及PIPE交易。

郭莉華，37歲，為本公司集團融資副總裁，主要負責本集團的融資業務。郭女士於2016年6月加入本公司為集團融資總監並於2021年11月擔任集團融資副總裁。加入本公司之前，郭女士於2014年4月至2016年6月於鵬愛集團擔任高級財務分析師，2011年6月至2014年3月於國微控股有限公司任職財務分析師，2009年9月至2011年5月任職上海埃沃企業管理諮詢有限公司擔任諮詢顧問。郭女士於2007年7月獲湖南大學頒授金融學學士學位及於2009年7月獲西安交通大學頒授金融學碩士學位。

CHAN Edward (陳劍雄), aged 58, is the vice-president of operations of the Company and is primarily responsible for general administrative operations of the Group, including human resources, customer service, logistics and warehousing. Mr. Chan received his bachelor of science degree in mechanical engineering from the University of Hong Kong, Hong Kong in November 1985. Between 1987 and 2002, Mr. Chan worked for and later served as a senior manager of Panasonic Shun Hing Industrial Devices Sales (Hong Kong) Co., Ltd. Between 2004 and February 2013, Mr. Chan was the vice president of operations of Viewtran, and was in charge of the company's customer administration and logistics operations.

WANG Vivia (王巍), aged 38, is a vice-president of the Company and is primarily responsible for the Company's investment and financing activities and is the head of IngFin Financing Services business. Ms. Wang received her BBA and MBA degrees from Tsinghua University, China in 2005 and 2007, respectively, and has been a Chartered Financial Analyst (CFA) member since 2012. Ms. Wang has over 10 years of investment banking experience and worked at HSBC's investment banking department as an analyst from 2007 to 2008 and Bank of Communications as assistant relationship manager in 2009. Prior to joining the Company, Ms. Wang was an associate director at CCB International's China Business Division from 2010 to 2015, where she was in charge of eastern China's client relationship management, sourcing deals for structured finance, IPO bond issuance and PIPE transactions.

Guo Lihua (郭莉華), aged 37, is the vice-president of group financing of the Company and is mainly responsible for the Group's financing operations. Ms. Guo joined the Company in June 2016 as the group financing director and has served as the vice-president of group financing since November 2021. Before joining the Company, Ms. Guo served as a senior financial analyst in Aesthetic Medical International Holdings Group Limited from April 2014 to June 2016, and a financial analyst in SMIT Holdings Limited from June 2011 to March 2014. From September 2009 to May 2011, she was a consultant at Shanghai Evo Enterprise Management Consulting Company Limited. Ms. Guo obtained a bachelor's degree in Finance from Hunan University in July 2007 and a master's degree in Finance from Xi'an Jiaotong University in July 2009.

董事會報告

Report of the Directors

董事謹此提呈截至2021年12月31日止年度之年報連同本集團之經審核綜合財務報表。

公司資料

本公於2012年2月1日在開曼群島註冊成立為獲豁免有限公司。本公司股份於2014年7月18日在聯交所主板上市。

主要業務及附屬公司

本公司是一家服務全球IC芯片產業和智能硬件AIoT生態的技術服務平台公司(iPaaS)。本集團以「科通技術+硬蛋科技」的雙平台發展模式，服務於智能硬件AIoT「芯—端—雲」全產業鏈。「科通技術」主要服務芯片產業的技術服務平台，「硬蛋科技」則提供智能硬件AIoT技術和服務的平台，致力打造智能硬件AIoT芯、端、雲的產業閉環，從而向客戶提供技術整合方案、營銷方案和分銷服務。科通技術主要為國內AIoT智能硬件企業提供IC芯片分銷和應用方案設計。硬蛋科技則專注於自有技術產品研究，及開發與銷售，為客戶量身定制完整的應用方案設計，並輸出模組、智能終端及雲的相關配套服務，進一步發展AIoT模組定制化解決方案。集團充分利用自身整合上下游產業鏈資源的技術專長，積極面向車聯網、智慧家居、機器人、智能製造與智慧醫療五大AIoT智能硬件領域服務，通過兩個業務平台致力打造智能硬件AIoT芯、端、雲的產業閉環。於2021年年初，本公司持有科通技術65.65%及硬蛋科技100%權益，硬蛋科技亦戰略性地經營若干非全資附屬公司及持有若干權益為100%以下的投資。本集團繼2020年與19名投資者訂立一系列的戰略投資後，於2021年6月與一名戰略投資者訂立另一份認購協議，以獲得科通技術4.92%的股權。該等注資支持科通技術在國內萬億元人民幣的芯片市場大力發展，並助力本集團的核心業務持續實現高增長回報。完成投資後，本公司持有科通技術約62.42%，並繼續併表至本集團的綜合財務報表內。此外，本集團已獲得股東批准分拆科通技術在中國內地A

The Directors hereby present the annual report together with the audited consolidated financial statements of the Group for the year ended December 31, 2021.

CORPORATE INFORMATION

The Company was incorporated as an exempted company with limited liability in the Cayman Islands on February 1, 2012. The Company's Shares were listed on the Main Board of the Stock Exchange on July 18, 2014.

PRINCIPAL ACTIVITIES AND SUBSIDIARIES

The Company is a technology service platform (iPaaS) serving the global IC chips industry and AIoT ecosystem in China. The Group has formed "Comtech and Ingdan" dual-platform serving the entire "Chips-Devices-Cloud" AIoT industry chain. "Comtech", a technology services platform for the chip industry, and "Ingdan", a platform providing AIoT technology and services, the two platforms together created a closed loop of 'Chips-Devices-Cloud' AIoT ecosystem, so as to provide technical integration solutions, marketing solutions and distribution services to customers. Comtech focuses on IC chip distribution and application design for AIoT enterprises in China. Meanwhile, Ingdan focuses on the research and development and sales of proprietary products, as well as customized application design, which include related support services for modules, devices, and cloud, to further develop AIoT module customized solutions. The Group leverages its own technological expertise in integrating upstream and downstream industrial supply chain resources to provide services for the five main AIoT verticals: Vehicle-to-everything, Smart Home, Robotics, Smart Manufacturing, and Smart Medical. Through the two business platforms, the Group is creating a closed loop of "Chips-Devices-Cloud" AIoT ecosystem. In early 2021, the Company held 65.65% of Comtech and 100% of Ingdan, which also operates certain non-wholly owned subsidiaries and retains certain investments with less than 100% interests strategically. Following the series of strategic investments entered into between the Group and nineteen investors during 2020, the Group entered into another subscription agreement with a strategic investor in June 2021, for an equity interest of 4.92% of Comtech. The investment supports Comtech's rapid development in the trillion-RMB domestic chip market, and will help the Group's core business resume its high growth trajectory. Upon completion of the investment, the Group holds approximately 62.42% of Comtech, and Comtech will continue

董事會報告(續)

Report of the Directors (Continued)

股獨立上市，進一步拓展集團於國內的資本市場及芯片市場上發展。本集團相信受惠於國策的大力支持，本集團業務未來將持續高速增長的態勢。建議A股上市完成後，本公司仍為科通技術的最終控股股東，其財務業績將繼續合併至公司，促進集團業績可持續增長。此外，為了讓投資者更清晰了解科通技術和科通芯城集團的主營業務，本公司計劃將科通芯城集團重新命名為硬蛋創新，變更名稱的建議已獲董事會通過，並將於2022年6月的股東週年大會上由股東批准。於2021年，本集團所完成的訂單的收入約達人民幣9,452.46百萬元。

本公司之主要附屬公司名單連同該等附屬公司之註冊成立地點及主要業務資料載於綜合財務報表附註46。

業務回顧

本集團截至2021年12月31日止年度的業務回顧(包括使用關鍵績效指標對本集團年度表現作出的分析及本集團未來業務發展的討論)載於本年報第6至8頁的主席報告書及第9至23頁的管理層討論與分析內。此等討論構成本董事會報告一部分。有關本公司面臨之主要風險及不明朗因素之描述載於本董事會報告第33及34頁。

遵守相關法律及法規

就董事會及管理層所知，本集團已於各重大方面遵守對本集團業務及營運有重大影響之相關法律及法規。於截至2021年12月31日止年度，本集團並無重大違反或未有遵守適用法律及規例。

to be consolidated into the Group's consolidated financial statements. Moreover, the Group obtained approval from the Shareholders for the spin-off and separate listing of Comtech on A shares in Mainland China, which will further expand the Group's development in the domestic capital and chip market. The Group believes that with the strong support of the national policies, the Group's business will continue its high growth in the future. After the completion of the Proposed A Share Listing, the Company will remain the ultimate controlling shareholder of Comtech, and its financial results will continue to be consolidated into those of the Company, which will facilitate the sustainable growth of the Group's performance. Moreover, in order to give investors a clearer understanding of the main business of Comtech and Cogobuy Group, the Company plans to change its name from Cogobuy Group to Ingdan, Inc.. The proposed name change of the Company has been approved by the Board and will be subject to Shareholders' approval at the annual general meeting in June 2022. In 2021, the Group fulfilled orders and derived a revenue of approximately RMB9,452.46 million.

A list of the Company's major subsidiaries, together with their places of incorporation and principal activities, is set out in note 46 to the consolidated financial statements.

BUSINESS REVIEW

The business review of the Group during the year ended December 31, 2021 (including analysis of the Group's performance during the year using key performance indicators and discussion of the Group's future business development) is set out in the Chairman's Statement on pages 6 to 8 and Management Discussion and Analysis on pages 9 to 23 of this annual report. These discussions form part of this Report of the Directors. A description of the principal risks and uncertainties facing the Company is set out on pages 33 and 34 of this Report of the Directors.

Compliance with the relevant laws and regulations

As far as the Board of Directors and management are aware, the Group has complied in all material aspects with the relevant laws and regulations that have a significant impact on the business and operation of the Group. During the year ended December 31, 2021, there was no material breach of, or non-compliance with, the applicable laws and regulations by the Group.

董事會報告(續)

Report of the Directors (Continued)

與僱員之關係

本集團明白到投資於僱員的價值，因此確保其僱員享有合理薪酬。本集團亦實施年度自我績效考核計劃，為員工實現定期目標提供激勵及動力。本公司已採納受限制股份單位計劃作為僱員對本集團忠誠的獎勵。本集團自強不息，透過定期檢討及更新(倘需要)其薪酬及福利、培訓、職業健康及安全政策不斷求進步。

與供應商、客戶及其他持份者之關係

本集團了解與其供應商及客戶保持良好關係對達成其短期及長期目標之重要性。本集團設有客戶服務團隊以方便聯繫及提供服務，從而提升我們與客戶之間的關係。我們的採購及項目管理團隊與供應商緊密合作，以保持提供可靠及優質的產品。隨著硬蛋平台的擴張，本集團致力於為所有硬件創新行業的持份者提供一站式供應鏈服務。本集團與供應商及承辦商進行交易時，恪守最嚴謹的道德及專業操守。於截至2021年12月31日止年度，本集團與其供應商、客戶及其他持份者之間並無發生實質及重大糾紛。

環保政策及表現

本集團致力維繫其經營地方的環境及社區的長期可持續發展。本集團以對環境負責之方式行事，盡力遵守適用環保法律及法規，並採取有效措施，達致資源有效利用、能源節約及廢物減少。該等措施包括回收廢紙、採取節能措施、以未出售存貨換取新產品或向主要供應商提供信貸、採納電子廢料處置流程及向中國偏遠地區的一間學校捐贈舊電腦。於截至2021年12月31日止年度，我們並無因任何不符合健康、安全或環保規例的情況而遭到任何罰款或其他處罰。有關詳情，請參閱本年報所載的環境、社會及管治報告。

Relationship with employees

Recognizing the value of investing in its employees, the Group ensures that its employees are reasonably remunerated. The Group has also implemented an annual self-appraisal program to provide incentive and motivation to the staff to attain periodic goals. The Company has adopted the RSU Scheme to reward the fidelity of the employees of the Group. The Group continues to seek improvement through the regular review and update (if needed) of its policies on remuneration and benefits, training, occupational health and safety.

Relationship with suppliers, customers and other stakeholders

The Group understands the importance of maintaining good relationships with its suppliers and customers to meet its immediate and long-term goals. Our customer service team is set up so that they can be easily reached and serves to enhance our relationships with customers. Our procurement and project management teams work closely with our suppliers to maintain reliable and high-quality product offerings. With the expansion of our ING DAN.com platform, the Group strives to provide one-stop supply chain services to all stakeholders in the hardware innovation industry. The Group is committed to upholding the highest ethical and professional standards when dealing with its suppliers and contractors. During the year ended December 31, 2021, there were no material and significant disputes between the Group and its suppliers, customers and other stakeholders.

Environmental policies and performance

The Group is committed to the long-term sustainability of the environment and communities in which it operates. Acting in an environmentally responsible manner, the Group endeavors to comply with the applicable environmental laws and regulations and to adopt effective measures to ensure the efficient usage of resources, energy conservation and waste reduction. Such initiatives include the recycling of used papers, the adoption of energy saving measures, the exchange of unsold inventory for new products or credit with major suppliers, the adoption of electronics waste disposal procedures and the donation of old computers to a school in remote area of China. During the year ended December 31, 2021, we had not been subject to any fines or other penalties due to any non-compliance with health, safety or environmental regulations. For details, please refer to the Environmental, Social and Governance Report in this annual report.

董事會報告(續)

Report of the Directors (Continued)

企業管治

有關本公司於截至2021年12月31日止年度採納的主要企業管治常規的資料載於本年報第68至89頁的企業管治報告內。

主要風險及不明朗因素

以下載列本集團面對的主要風險及不明朗因素，當中部分在我們控制範圍以外。惟並不詳盡，除下文概述的主要風險外亦可能有其他風險及不明朗因素。

- 新冠肺炎疫情的爆發令商業活動停頓，導致我們的供應鏈及正常業務運作中斷，從而對我們IC及其他電子元器件的銷售及引力金服的服務提供構成影響。儘管我們慎重留意持續發展以管理風險，並繼續對市場機會作出敏銳回應，但鑒於當前形勢瞬息萬變，我們未能評估或減低疫情對我們財務表現造成的有關影響。
- 我們的絕大部分收入乃來自在中國從事電子製造的公司的採購。因此，對中國電子製造商或中國電子製造業有不利影響的因素亦可能對我們的業務、財務狀況、經營業績及前景造成重大不利影響。
- 倘我們未能管理與供應商的關係，我們的業務及前景或會受到不利影響。我們向主要產品類別的部分頂級品牌供應商採購產品，與該等供應商維持良好關係及以有利條款向供應商採購產品對我們的業務增長實為重要。概不能保證我們的現有供應商將繼續以我們可接受的條款向我們出售IC及其他電子元器件，或我們將能夠與新供應商建立關係或擴展與現有供應商的關係，以確保能及時取得IC及其他電子元器件的穩定供應，並符合成本效益。

CORPORATE GOVERNANCE

Information on the principal corporate governance practices adopted by the Company during the year ended December 31, 2021 is set out in the Corporate Governance Report on pages 68 to 89 of this annual report.

PRINCIPAL RISKS AND UNCERTAINTIES

The following section lists out the key risks and uncertainties facing the Group, some of which are beyond our control. It is a non-exhaustive list and there may be other risks and uncertainties further to the key risk areas outlined below.

- The lock down of commercial activities due to the outbreak of the COVID-19 pandemic has caused disruptions of our supply chains and normal business operations, affecting both our sales of IC and other electronic components and the provision of IngFin Financing Services. While we carefully monitor the ongoing developments to manage risks and continue to be responsive to market opportunities, given the fast-changing nature under the current circumstances, we may not be able to assess and mitigate relevant impacts on our financial performance.
- We derive substantially all of our revenue from purchases made by companies in China that engage in electronics manufacturing. As a result, factors that adversely affect Chinese electronics manufacturers or the Chinese electronics manufacturing industry could also materially and adversely affect our business, financial condition, results of operations and prospects.
- If we fail to manage our relationships with our suppliers, our business and prospects may be adversely affected. We source our products from some of the top brand-name suppliers in key product categories. Maintaining good relationships with these suppliers and procuring products from suppliers on favorable terms are important to the growth of our business. There can be no assurance that our current suppliers will continue to sell IC and other electronic components to us on terms acceptable to us, or that we will be able to establish new or extend current supplier relationships to ensure a steady supply of IC and other electronic components in a timely and cost-efficient manner.

董事會報告(續)

Report of the Directors (Continued)

- 我們的業務面對激烈競爭，而我們或未能成功對抗現有或新競爭對手，這可能導致我們的服務及產品需求下降。我們預期中國電子元器件採購市場將會持續演變。隨著我們進一步發展電商平台，為招徠新客戶和挽留忠誠客戶，我們將面對更激烈的競爭挑戰。
- 我們依賴第三方快遞服務供應商付運產品，而倘彼等未能向我們的客戶提供優質的快遞服務，可能會對客戶的採購體驗造成負面影響，損害我們的市場信譽及對我們的業務及經營業績造成重大不利影響。倘我們的產品未能按時交付或交付時已經損毀，客戶可能會拒絕接受產品，並對我們的服務失去信心。因此，我們可能會流失客戶，而我們的財務狀況及市場信譽可能會受到影響。
- 我們通過引力金服業務向客戶提供信貸融資以賺取利息收入並為自營業務客戶提供所需賬期，此舉使我們面臨信貸風險。我們授予客戶的有抵押貸款的抵押品價值可能因市場環境或其他不可預見的不利情況而波動。我們可能因僱員、客戶或其他第三方導致的疏忽、程序錯誤、欺詐及/或違法行為而不能識別高風險客戶或查找出不法之處。倘客戶或對方不履行其財務或合約責任，我們將蒙受財務損失。
- 我們依賴信貸融資(如銀行授予的保理安排)為我們的營運資金提供部分資金。銀行業對市場及經濟狀況的變動很敏感，且易受不可預見外部事件(如政治不穩定、經濟衰退、通貨膨脹、監管變動、不利的市場條件或其他不利事件)的影響，導致授予我們的信貸額度出現大幅下降或其他變動，對我們的現金狀況造成壓力，而需要我們動用現有的營運資金融資或其他流動資金來源。
- Our business is subject to intense competition, and we may fail to compete successfully against existing or new competitors, which may reduce demand for our services and products. We anticipate that China's electronic components procurement market will continually evolve. As we further develop our e-commerce platform, we will face increasing competitive challenges competing for new customers and retain loyal customers.
- We rely on third-party courier service providers to deliver our products, and their failure to provide high-quality courier services to our customers may negatively impact the procurement experience of our customers, damage our market reputation and materially and adversely affect our business and results of operations. If our products are not delivered on time or are delivered in a damaged state, customers may refuse to accept our products and have less confidence in our services. Thus, we may lose customers, and our financial condition and market reputation could suffer.
- We provide credit facilities to our customers to earn interest income through our IngFin Financing Services business and offer required payment terms to our direct sales customers, which expose us to credit risks. The value of the collaterals for secured loans we grant our customers may fluctuate due to market conditions or other unforeseen adverse occurrences. We may fail to identify high risk customers or detect unlawfulness due to negligence, procedural errors, fraud and/or misconduct committed by employees, customers or other third parties. In the event that such customer or counterparty fails to honor its financial or contractual obligations, we would suffer financial loss.
- We rely on credit facilities such as factoring arrangements granted by banks to partially fund our working capital. The banking industry is sensitive to changes in market and economic conditions and is highly susceptible to unforeseen external events, such as political instability, recession, inflation, changes in regulation, adverse market conditions, or other adverse occurrences that may result in a significant decline or other change in the credit facilities granted to us and put stress on our cash position, which may necessitate us drawing on existing working capital facilities or other sources of liquidity.

然而，上文並未列出全部風險及不明朗因素。務請投資者對股份作出任何投資前，先前自行作出判斷或諮詢彼等本身的投資顧問。

However, the above is not an exhaustive list. Investors are advised to make their own judgment or consult their own investment advisors before making any investment in the Shares.

董事會報告(續)

Report of the Directors (Continued)

董事

截至2021年12月31日止年度內及直至本報告日期為止，董事成員為：

執行董事：

康敬偉先生(主席兼首席執行官)
胡麟祥先生
(首席財務官兼公司秘書)

非執行董事：

倪虹女士

獨立非執行董事：

葉忻先生
馬啟元博士
郝純一先生

擬於本公司應屆股東週年大會上重選之董事的詳情載於將寄發予股東的通函內。

董事資料變動

根據上市規則第13.51B(1)條，本公司董事履歷詳情的資料變動載列於下文：

1. 倪虹女士

倪女士於知乎公司(納斯達克上市公司(股份代號：ZH)及聯交所上市公司(股份代號：2390))獲調任為獨立非執行董事，自2022年4月11日起生效。

除上文所提及者外，自本公司2021年中期報告登載日期以來，並無其他董事資料變動需根據上市規則第13.51B(1)條予以披露。

DIRECTORS

The Directors during the year ended December 31, 2021 and up to the date of this report were:

Executive Directors:

Mr. KANG Jingwei, Jeffrey (*Chairman and Chief Executive Officer*)
Mr. WU Lun Cheung Allen
(*Chief Financial Officer and Company Secretary*)

Non-executive Director:

Ms. NI Hong, Hope

Independent non-executive Directors:

Mr. YE Xin
Dr. MA Qiyuan
Mr. HAO Chunyi, Charlie

Details of the Directors standing for re-election at the forthcoming annual general meeting of the Company are set out in the circular to be dispatched to the Shareholders.

CHANGES IN INFORMATION OF DIRECTORS

Pursuant to Rule 13.51B(1) of the Listing Rules, the changes in information of Directors' biographical details of the Company are set out below:

1. Ms. Ni Hong, Hope

Ms. Ni has been re-designated as an independent non-executive director of Zhihu Inc. (a company listed on NASDAQ (stock code: ZH) and the Stock Exchange (stock code: 2390)) with effect from April 11, 2022.

Save as mentioned above, there is no other change in the Directors' information required to be disclosed under Rule 13.51B(1) of the Listing Rules since the date of publication of the 2021 interim report of the Company.

董事會報告(續)

Report of the Directors (Continued)

董事服務合約

康敬偉先生及胡麟祥先生已各自與本公司訂立服務協議，據此，彼等同意擔任執行董事，任期自2020年6月2日起計為期三年，或直至本公司自彼等的服務合約日期起計舉行第三次股東週年大會為止(以較先發生者為準，惟須按組織章程細則規定接受重選)，或直至根據服務協議終止為止。本公司有權發出書面通知終止有關協議。

葉忻先生、馬啟元博士及郝純一先生已各自與本公司訂立委任書。獨立非執行董事葉忻先生及馬啟元博士的任期自2020年6月2日起計以及郝純一先生的任期自2020年6月10日起計均為期三年，或直至本公司自彼等的委任書日期起計舉行第三次股東週年大會為止(以較先發生者為準，惟須根據組織章程細則的規定退任)，惟須受委任書所列的條款及條件所約束。

倪虹女士已與本公司訂立委任書，自2020年6月10日起生效，為期三年(惟須根據組織章程細則的規定退任)，除非根據委任書所列的條款及條件被終止。

於即將舉行的股東週年大會上建議重選的董事並無與本集團訂立任何本集團不能於一年內不支付賠償(法定賠償除外)的情況下終止的服務合約。

董事及高級行政人員薪酬及五名最高薪酬人士

有關董事及本集團五名最高薪酬人士的薪酬詳情分別載於綜合財務報表附註13及14。於截至2021年12月31日止年度，概無董事已放棄或同意放棄任何薪酬。

DIRECTORS' SERVICE CONTRACTS

Mr. Kang Jingwei, Jeffrey and Mr. Wu Lun Cheung Allen have each entered into service agreements with our Company pursuant to which they agreed to act as executive Directors for a term of three years commencing on June 2, 2020 or until the third annual general meeting of our Company since the date of their service agreements (whichever is sooner, subject always to re-election as and when required under the Articles of Association) or until terminated in accordance with the service agreements. The Company has the right to give written notice to terminate the agreement.

Mr. Ye Xin, Dr. Ma Qiyuan and Mr. Hao Chunyi, Charlie have each signed the letters of appointment with our Company. The term of office of our independent non-executive Directors is three years with effect from June 2, 2020 for Mr. Ye Xin and Dr. Ma Qiyuan and June 10, 2020 for Mr. Hao Chunyi, Charlie or until the third annual general meeting of our Company since the date of their letters of appointment (whichever is sooner, subject to retirement as and when required under the Articles of Association) and subject to the terms and conditions specified in the appointment letters.

Ms. Ni Hong, Hope has signed a letter of appointment with our Company with effect from June 10, 2020 for a period of three years (subject always to retirement as and when required under the Articles of Association) unless otherwise terminated in accordance with the terms and conditions specified in the appointment letter.

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

DIRECTORS' AND SENIOR EXECUTIVES' EMOLUMENTS AND FIVE HIGHEST PAID INDIVIDUALS

Details of the remuneration of the Directors and those of the five highest paid individuals of the Group are set out in notes 13 and 14 to the consolidated financial statements, respectively. None of the Directors has waived or agreed to waive any emoluments during the year ended December 31, 2021.

董事會報告(續) Report of the Directors (Continued)

董事於合約及競爭業務中的權益

除綜合財務報表附註36「關聯方交易」及本年報下文「關連交易」及「持續關連交易」一節中所披露者外，於年末或於截至2021年12月31日止年度內任何時間，並無任何由本公司、其控股公司或其任何附屬公司或同系附屬公司作為訂約方而董事或與董事有關連的實體直接地或間接地擁有重大權益的重大交易、安排或合約仍然生效。

於截至2021年12月31日止年度，本公司董事及控股股東概無從事任何直接或間接與本集團業務構成或可能構成競爭的業務。

與控股股東的重大合約

截至2021年12月31日止年度內，本公司或其任何附屬公司並無與控股股東或彼等任何附屬公司訂立任何重大合約。

確認獨立非執行董事的獨立性

本公司已根據上市規則第3.13條規定接獲各獨立非執行董事發出的年度獨立性確認書，本公司認為各獨立非執行董事均為獨立人士。

DIRECTORS' INTERESTS IN CONTRACTS AND COMPETING BUSINESSES

Save as disclosed in note 36 to the consolidated financial statements headed "Related Party Transactions" and the sections headed "Connected Transactions" and "Continuing Connected Transactions" of this annual report below, no transactions, arrangements or contracts of significance to which the Company, its holding company, or any of its subsidiaries or fellow subsidiaries was a party and in which a Director or an entity connected with a Director had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year ended December 31, 2021.

During the year ended December 31, 2021, none of the Directors nor the Controlling Shareholders of the Company engaged in any business that competed or might compete, either directly or indirectly, with the business of the Group.

CONTRACTS OF SIGNIFICANCE WITH CONTROLLING SHAREHOLDERS

No contract of significance has been entered into among the Company or any of its subsidiaries and the Controlling Shareholders or any of their subsidiaries during the year ended December 31, 2021.

CONFIRMATION OF INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

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

董事會報告(續)

Report of the Directors (Continued)

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

於2021年12月31日，董事及本公司最高行政人員在本公司或其相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份或債權證中擁有(i)須根據證券及期貨條例第XV部第7及8分部通知本公司及聯交所的權益及淡倉(包括根據證券及期貨條例有關條文董事或最高行政人員被當作或視為擁有的權益及淡倉)；(ii)根據證券及期貨條例第352條須記入該條所指本公司存置的登記冊的權益及淡倉；(iii)根據上市規則所載的標準守則須通知本公司及聯交所的權益及淡倉；或(iv)根據本公司董事所知披露如下：

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

As at December 31, 2021, the interests and short positions of the Directors and the chief executives of the Company in the Shares, underlying Shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were (i) required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which the Directors or chief executives are taken or deemed to have under such provisions of the SFO); (ii) required, pursuant to section 352 of the SFO, to be entered in the register maintained by the Company referred to therein; (iii) required, pursuant to the Model Code contained in the Listing Rules, to be notified to the Company and the Stock Exchange; or (iv) disclosed according to the knowledge of the Directors of the Company were as follows:

(i) 於本公司股份的權益

(i) Interests in the Shares of the Company

| 董事姓名 | 權益性質 | 股份數目 ⁽¹⁾ | 概約股權百分比 ⁽³⁾ |
|------------------|--|---------------------------------|---|
| Name of Director | Nature of interest | Number of Shares ⁽¹⁾ | Approximate percentage of shareholding ⁽³⁾ |
| 康先生 Mr. Kang | 受控法團權益 ⁽²⁾ Interest of controlled corporation ⁽²⁾ | 650,200,000 | 45.91% |
| 康先生 Mr. Kang | 實益擁有人 Beneficial owner | 1,800,000 | 0.13% |
| 胡先生 Mr. Wu | 實益擁有人 Beneficial owner | 1,800,000 | 0.13% |

董事會報告(續)

Report of the Directors (Continued)

附註：

- (1) 所有股份均以好倉(定義見證券及期貨條例第XV部)持有。
- (2) 康先生擁有Envision Global的100%權益，而Envision Global則擁有此等股份。因此，康先生被視為於Envision Global持有的此等股份中擁有權益。
- (3) 百分比僅供闡釋用途，數字可能因四捨五入而略有出入，乃按2021年12月31日已發行股份數目(並無計及將根據受限制股份單位計劃予以發行的股份)計算。

Notes:

- (1) All the Shares are held in long position (as defined under Part XV of the SFO).
- (2) Mr. Kang directly owns 100% of Envision Global, which in turn owns these Shares. Mr. Kang is therefore deemed to be interested in these Shares held by Envision Global.
- (3) The percentage is for illustrative purpose only, subject to rounding error, and is calculated based on the number of Shares in issue as at December 31, 2021 (without taking into account the Shares to be issued pursuant to the RSU Scheme).

(ii) 於證券及期貨條例第XV部所指任何本公司相聯法團的權益

(ii) Interests in any associated corporation of the Company within the meaning of Part XV of the SFO

| 董事姓名 | 證券及期貨條例第XV部所指本公司相聯法團的名稱 | 權益性質 | 擁有權益的證券數目 | 概約股權百分比 |
|------------------|--|--------------------|---------------------------------|--|
| Name of Director | Name of associated corporation of the Company within the meaning of Part XV of the SFO | Nature of interest | Number of securities interested | Approximate percentage of shareholding |
| 康先生 | Envision Global ⁽²⁾ | 實益擁有人 | 1股股份 | 100% |
| Mr. Kang | Envision Global ⁽²⁾ | Beneficial owner | 1 share | |

附註：

- (1) 所有股份均以好倉(定義見證券及期貨條例第XV部)持有。
- (2) 康先生直接擁有Envision Global的100%權益。

Notes:

- (1) All the Shares are held in long position (as defined under Part XV of the SFO).
- (2) Mr. Kang directly owns 100% of Envision Global.

除上文所披露者外，於2021年12月31日，據任何董事或本公司最高行政人員所知，概無董事或本公司最高行政人員於本公司或其相聯法團(按證券及期貨條例第XV部所指)的股份、相關股份或債權證中擁有任何(i)根據證券及期貨條例第XV部須通知本公司及聯交所的權益或淡倉(包括根據證券及期貨條例有關條文董事被當作或視為擁有的權益及淡倉)；或(ii)根據證券及期貨條例第352條須記入該條所指的登記冊的權益或淡倉；或(iii)根據標準守則已通知本公司及聯交所的權益或淡倉。

Save as disclosed above, as at December 31, 2021, so far as is known to any Director or the chief executive of the Company, none of the Directors or the chief executive of the Company had any interests or short positions in the Shares, underlying Shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were (i) required to be notified to the Company and the Stock Exchange pursuant to Part XV of the SFO (including the interests and short positions which the Director is taken or deemed to have under such provisions of the SFO); or (ii) required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

董事會報告(續)

Report of the Directors (Continued)

主要股東於本公司股份、相關股份及債權證之權益及淡倉

於2021年12月31日，據董事所知悉，以下主要股東於本公司股份及相關股份中擁有已記入本公司根據證券及期貨條例第XV部第336條須存置之主要股東登記冊內的權益及淡倉：

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY

As at December 31, 2021, so far as the Directors are aware, the following substantial Shareholders have interests and short positions in the Shares and underlying Shares of the Company, which have been recorded in the register of substantial Shareholders required to be kept by the Company pursuant to section 336 of Part XV of the SFO:

| 姓名 | 權益性質 | 股份數目 ⁽¹⁾ | 本公司概約 權益百分比 Approximate percentage of interest in the Company |
|-------------------------|--------------------------------------|------------------------------------|--|
| Name | Nature of Interest | Number of Shares ⁽¹⁾ | |
| Envision Global | 實益擁有人 | 650,200,000 | 45.91% |
| Envision Global | Beneficial owner | | |
| 康先生 ⁽²⁾ | 受控法團權益 | 650,200,000 | 45.91% |
| Mr. Kang ⁽²⁾ | Interest of a controlled corporation | | |
| 康先生 | 實益擁有人 | 1,800,000 | 0.13% |
| Mr. Kang | Beneficial owner | | |
| Total Dynamic | 實益擁有人 | 182,888,000 | 12.91% |
| Total Dynamic | Beneficial owner | | |
| 姚女士 ⁽³⁾ | 受控法團權益 | 182,888,000 | 12.91% |
| Ms. Yao ⁽³⁾ | Interest of a controlled corporation | | |

附註：

Notes:

(1) 所有股份均以好倉(定義見證券及期貨條例第XV部)持有。

(1) All the Shares are held in long position (as defined under Part XV of the SFO).

(2) 康先生擁有Envision Global的100%權益，而Envision Global則擁有該等股份。因此，康先生被視為於Envision Global持有的該等股份中擁有權益。

(2) Mr. Kang owns 100% of Envision Global, which in turn owns these Shares. Therefore, Mr. Kang is deemed to be interested in these Shares held by Envision Global.

(3) 姚女士擁有Total Dynamic的100%權益，而Total Dynamic則擁有該等股份。因此，姚女士被視為於Total Dynamic持有的該等股份中擁有權益。

(3) Ms. Yao owns 100% of Total Dynamic, which in turn owns these Shares. Therefore, Ms. Yao is deemed to be interested in these Shares held by Total Dynamic.

(4) 百分比供闡釋用途，數字可能因四捨五入而略有出入，乃按2021年12月31日已發行股份數目(並無計及將根據受限制股份單位計劃予以發行的股份)計算。

(4) The percentage is for illustrative purpose, subject to rounding error, and is calculated based on the number of Shares in issue as at December 31, 2021 (without taking into account the Shares to be issued pursuant to the RSU Scheme).

董事會報告(續)

Report of the Directors (Continued)

除上文披露者外，於2021年12月31日，董事並無獲任何人士告知其於本公司股份或相關股份中擁有已記入根據證券及期貨條例第336條須存置的登記冊內的權益或淡倉。

Save as disclosed above, as at December 31, 2021, the Directors have not been notified by any person who had interests or short positions in the Shares or underlying Shares of the Company as recorded in the register required to be kept pursuant to Section 336 of the SFO.

獲准許彌償條文

於截至2021年12月31日止年度及直至最後實際可行日期為止，本集團備有以本公司或其相聯法團董事為受益人的彌償條文。本公司各董事或其他高級職員有權就彼於執行職務時或就此或根據組織章程細則其他方面與此有關之情況下而可能承擔或引致之所有損失或債務，從本公司之資產中獲得賠償。

PERMITTED INDEMNITY PROVISIONS

During the year ended December 31, 2021 and up to the Latest Practicable Date, the Group has in force indemnity provisions for the benefit of the Directors of the Company or its associated companies. Each Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he or she may sustain or incur in or about the execution of the duties of his or her office or otherwise in relation thereto in accordance with the Articles of Association.

薪酬政策

於2021年12月31日，本集團共有532名(2020年：469名)僱員，當中25名(2020年：15名)為兼職僱員。本集團僱員之選任、酬金以及晉升均按彼等之表現、資歷、能力及對本集團的貢獻而定。

REMUNERATION POLICY

As at December 31, 2021, the Group had 532 employees in total (2020: 469), of which 25 employees work part-time (2020: 15). Employees of the Group are selected, remunerated and promoted on the basis of their merit, qualifications, competence and contribution to the Group.

為遵守上市規則第十四章所載的企業管治守則，本公司已成立薪酬委員會負責制訂薪酬政策。本公司根據每名董事及高級管理人員對本集團的貢獻、資格、職位及年資以及本集團的表現釐定各人的薪酬並就此提出建議。至於獨立非執行董事，彼等的薪酬乃由董事會根據本公司薪酬委員會提出的建議釐定。本公司亦設有一項受限制股份單位計劃，本公司及其附屬公司的董事、主管人員、高級經理及僱員均為該計劃的合資格參與者。

In compliance with the CG Code as set out in Appendix 14 to the Listing Rules, the Company has established the Remuneration Committee of the Company to formulate remuneration policies. The remuneration is determined and recommended based on each Director's and senior management personnel's contributions to the Group, qualification, position and seniority, as well as the Group's performance. As for the independent non-executive Directors, their remuneration is determined by the Board upon recommendation from the Remuneration Committee of the Company. The Company also has an RSU Scheme, of which the Directors, executive officers, senior managers and employees of the Company and its subsidiaries are eligible participants.

本集團於截至2021年12月31日止年度產生的薪酬成本總額為約人民幣147.2百萬元(2020年：人民幣154.0百萬元)。

The total remuneration cost incurred by the Group for the year ended December 31, 2021 was approximately RMB147.2 million (2020: RMB154.0 million).

董事會報告(續)

Report of the Directors (Continued)

受限制股份單位計劃

本公司已於2014年3月1日採納一項受限制股份單位計劃(「受限制股份單位計劃」)，其於2014年12月21日作出修訂。受限制股份單位計劃旨在酬答本公司及其附屬公司(統稱「計劃公司」，各自稱為一間「計劃公司」)的董事、主管人員、高級經理及僱員盡忠職守，並使彼等的利益與股東一致。

授出的受限制股份單位用於表彰計劃公司的董事、主管人員、高級經理及僱員對本公司過往成就作出的貢獻。本公司有意繼續發掘方法激勵、挽留及獎勵計劃公司的董事、主管人員、高級經理及僱員，並可能於日後實施其他受限制股份單位計劃或其他以股份為基礎的薪酬計劃。由於受限制股份單位計劃並無涉及由本公司授出可認購新股份的購股權，故受限制股份單位計劃之條款無須遵守上市規則第十七章的條文。

於截至2021年12月31日止年度，根據受限制股份單位計劃授予董事及僱員的受限制股份單位的變動詳情載列如下：

RSU SCHEME

The Company has adopted a restrictive share unit scheme (“**RSU Scheme**”) on March 1, 2014, which was amended on December 21, 2014. The purpose of the RSU Scheme is to reward the fidelity of the directors, executive officers, senior managers and employees of the Company and of its subsidiaries (collectively, “**Scheme Companies**” and each, a “**Scheme Company**”) and align their interests with those of the Shareholders.

The grant of the RSUs recognized the contribution of the Scheme Companies’ directors, executive officers, senior managers and employees to the historical achievements of the Company. The Company has the intention to continue exploring ways to incentivise, retain and reward Scheme Companies’ directors, executive officers, senior management and employees and may implement other RSU schemes or other share-based remuneration schemes in the future. The terms of the RSU Scheme are not subject to the provisions of Chapter 17 of the Listing Rules as the RSU Scheme does not involve the grant of options by the Company to subscribe for new Shares.

Details of the movement of the RSUs granted pursuant to the RSU Scheme to the Directors and employees during the year ended December 31, 2021 are set out below:

| 參與者姓名 | 獎勵日期 | 已授出受限制股份單位的相關股份數目 Number of Shares underlying the RSUs granted | 於2021年12月31日已歸屬 Vested as at December 31, 2021 | 於2021年12月31日未歸屬 Unvested as at December 31, 2021 | 歸屬期 Vesting Period |
|-------------------------------|----------------------------|---|---|---|---|
| 董事 Directors | | | | | |
| 康先生 Mr. Kang | 2014年3月1日 March 1, 2014 | 1,800,000 | 1,800,000 | — | 於2014年、2015年及2016年每年600,000股股份(按季分期) 600,000 Shares in each of 2014, 2015 and 2016 (in quarterly installments) |
| 胡先生 Mr. Wu | 2014年3月1日 March 1, 2014 | 1,800,000 | 1,800,000 | — | 於2014年、2015年及2016年每年600,000股股份(按季分期) 600,000 Shares in each of 2014, 2015 and 2016 (in quarterly installments) |

董事會報告(續)

Report of the Directors (Continued)

| 參與者姓名 | 獎勵日期 | 已授出受限制 股份單位的 相關股份數目 Number of Shares underlying the RSUs granted | 於2021年 12月31日 已歸屬 Vested as at December 31, 2021 | 於2021年 12月31日 未歸屬 Unvested as at December 31, 2021 | 歸屬期 Vesting Period |
|---|----------------------|--|---|---|---|
| Name of participants | Date of award | Number of Shares underlying the RSUs granted | Vested as at December 31, 2021 | Unvested as at December 31, 2021 | Vesting Period |
| 其他承授人 | | | | | |
| Other grantees | | | | | |
| 歸屬期為三年的其他承授人 ⁽¹⁾ | 2014年3月1日 | 19,346,300 | 18,071,300 | — | 於2014年、2015年及2016年 每年獲得三分之一(按季分期) |
| Other grantees with a vesting period of three years ⁽¹⁾ | March 1, 2014 | | | | One-third of the entitlement in each of 2014, 2015 and 2016 (in quarterly installments) |
| 歸屬期為一年的其他承授人 ⁽²⁾ | 2014年3月1日 | 7,253,700 | 6,423,200 | — | 2014年12月31日 |
| Other grantees with a vesting period of one year ⁽²⁾ | March 1, 2014 | | | | December 31, 2014 |
| 歸屬期為三年的其他承授人 ⁽³⁾ | 2015年7月8日 | 17,940,000 | 15,800,000 | — | 12季分期(由2015年7月8日起至 2018年7月7日) |
| Other grantees with a vesting period of three years ⁽³⁾ | July 8, 2015 | | | | 12 quarterly installments (from July 8, 2015 to July 7, 2018) |
| 歸屬期為三年的其他承授人 ⁽⁴⁾ | 2017年2月1日 | 6,000,000 | 5,460,000 | — | 12季分期(由2017年2月1日起至 2020年1月31日) |
| Other grantees with a vesting period of three years ⁽⁴⁾ | February 1, 2017 | | | | 12 quarterly installments (from February 1, 2017 to January 31, 2020) |
| 歸屬期為三年的其他承授人 ⁽⁵⁾ | 2018年11月23日 | 10,200,000 | 6,250,000 | — | 12季分期(由2018年11月23日起 至2021年11月22日) |
| Other grantees with a vesting period of three years ⁽⁵⁾ | November 23, 2018 | | | | 12 quarterly installments (from November 23, 2018 to November 22, 2021) |
| 歸屬期為三年的其他承授人 ⁽⁶⁾ | 2019年9月3日 | 14,000,000 | 3,583,358 | 374,991 | 12季分期(由2019年9月3日起至 2022年9月2日) |
| Other grantees with a vesting period of three years ⁽⁶⁾ | September 3, 2019 | | | | 12 quarterly installments (from September 3, 2019 to September 2, 2022) |
| 歸屬期為三年的其他承授人 ⁽⁷⁾ | 2020年7月16日 | 7,680,000 | 1,950,000 | 2,730,000 | 12季分期(由2020年7月16日起至 2023年7月15日) |
| Other grantees with a vesting period of three years ⁽⁷⁾ | July 16, 2020 | | | | 12 quarterly installments (from July 16, 2020 to July 15, 2023) |

附註：

Notes:

- | | |
|---|--|
| (1) 於2021年12月31日，1,275,000股獎勵股份因員工辭職而於其歸屬日期前失效。 | (1) As at December 31, 2021, 1,275,000 awarded Shares lapsed prior to its vesting date as a result of staff resignation. |
| (2) 於2021年12月31日，830,500股獎勵股份因員工辭職而於其歸屬日期前失效。 | (2) As at December 31, 2021, 830,500 awarded Shares lapsed prior to its vesting date as a result of staff resignation. |
| (3) 於2021年12月31日，2,140,000股獎勵股份因員工辭職而於其歸屬日期前失效。 | (3) As at December 31, 2021, 2,140,000 awarded Shares lapsed prior to its vesting date as a result of staff resignation. |
| (4) 於2021年12月31日，540,000股獎勵股份因員工辭職而於其歸屬日期前失效。 | (4) As at December 31, 2021, 540,000 awarded Shares lapsed prior to its vesting date as a result of staff resignation. |

董事會報告(續)

Report of the Directors (Continued)

- | | | | |
|-----|--|-----|---|
| (5) | 於2021年12月31日，3,950,000股獎勵股份因員工辭職而於其歸屬日期前失效。 | (5) | As at December 31, 2021, 3,950,000 awarded Shares lapsed prior to its vesting date as a result of staff resignation. |
| (6) | 於2021年12月31日，10,041,651股獎勵股份因員工辭職而於其歸屬日期前失效。 | (6) | As at December 31, 2021, 10,041,651 awarded Shares lapsed prior to its vesting date as a result of staff resignation. |
| (7) | 於2021年12月31日，3,000,000股獎勵股份因員工辭職而於其歸屬日期前失效。 | (7) | As at December 31, 2021, 3,000,000 awarded Shares lapsed prior to its vesting date as a result of staff resignation. |

股票掛鈎投資

除上文所披露的受限制股份單位計劃外，本公司於年內概無訂立或於年末仍存在將會或可能導致本公司發行股份或要求本公司訂立任何將會或可能導致本公司發行股份的協議的股票掛鈎協議。

EQUITY-LINKED INVESTMENTS

Save for the RSU Scheme as disclosed above, no equity-linked agreements that will or may result in the Company issuing Shares or that require the Company to enter into any agreements that will or may result in the Company issuing Shares were entered into by the Company during the year or subsisted at the end of the year.

財務業績

本集團截至2021年12月31日止年度的業績載於本年報第135及136頁的綜合損益及其他全面收益表。

FINANCIAL RESULTS

The results of the Group for the year ended December 31, 2021 are set out in the consolidated statement of profit or loss and other comprehensive income on pages 135 and 136 of this annual report.

本集團最近五年已公佈業績及資產及負債的概要載於本年報第312及313頁。此概要不構成經審核財務報表一部分。

A summary of the published results and assets and liabilities of the Group for the most recent five years are set out on pages 312 and 313 of this annual report. This summary does not form part of the audited financial statements.

資本結構

資本結構的詳情載於綜合財務報表附註5。

CAPITAL STRUCTURE

Details of the capital structure are set out in the note 5 to the consolidated financial statements.

董事會報告(續)

Report of the Directors (Continued)

股本

本公司的股本於截至2021年12月31日止年度內的變動詳情載於綜合財務報表附註35。

SHARE CAPITAL

Details of the movements in share capital of the Company during the year ended December 31, 2021 are set out in note 35 to the consolidated financial statements.

儲備

本公司及本集團的儲備於截至2021年12月31日止年度的變動詳情分別載於本年報綜合財務報表附註45(b)及第139至142頁的綜合權益變動表。於2021年12月31日，本公司可供分派予股東的儲備為約人民幣2,184.2百萬元(於2020年12月31日：約人民幣1,874.3百萬元)。

RESERVES

Details of the movements in the reserves of the Company and the Group during the year ended December 31, 2021 are set out in note 45(b) to the consolidated financial statements and the consolidated statement of changes in equity on pages 139 to 142 of this annual report, respectively. As at December 31, 2021, the Company's reserves available for distribution to the Shareholders were approximately RMB2,184.2 million (as at December 31, 2020: approximately RMB1,874.3 million).

股息

董事會不建議分派截至2021年12月31日止年度的末期股息(2020年：零)。

DIVIDENDS

The Board does not recommend the distribution of a final dividend for the year ended December 31, 2021 (2020: nil).

捐款

於截至2021年12月31日止年度，本集團並無作出任何慈善及其他捐款(2020年：無)。

DONATIONS

During the year ended December 31, 2021, the Group has not made any charitable and other donations (2020: nil).

銀行貸款及其他借款

本公司及本集團於2021年12月31日的銀行貸款及其他借款詳情載於綜合財務報表附註32。

BANK LOANS AND OTHER BORROWINGS

Particulars of bank loans and other borrowings of the Company and the Group as of December 31, 2021 are set out in note 32 to the consolidated financial statements.

董事會報告(續)

Report of the Directors (Continued)

購買、出售或贖回本公司的股份

於截至2021年12月31日止年度內，本公司及其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

PURCHASE, SALES OR REDEMPTION OF OUR COMPANY'S SHARES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the year ended December 31, 2021.

廠房及設備

廠房及設備於截至2021年12月31日止年度內的變動詳情載於綜合財務報表附註17。

PLANT AND EQUIPMENT

Details of movements in plant and equipment during the year ended December 31, 2021 are set out in note 17 to the consolidated financial statements.

持作發展、出售及投資的物業

於2021年12月31日並無有關百分比率(定義見上市規則第14.04(9)條)超過5%的持作發展、出售及投資的物業。

PROPERTY HELD FOR DEVELOPMENT, SALE OR INVESTMENT

There is no property held for development, sale or investment for which the percentage ratios (as defined under rule 14.04(9) of the Listing Rules) exceed 5% as at December 31, 2021.

所持的重大投資

於截至2021年12月31日止年度，本公司持有的可供出售資產為人民幣577.4百萬元(於2020年12月31日：人民幣352.3百萬元)。

SIGNIFICANT INVESTMENTS HELD

The Company held available-for-sale assets amounted to RMB577.4 million as at the year ended December 31, 2021 (as at December 31, 2020: RMB352.3 million).

董事會報告(續)

Report of the Directors (Continued)

關連交易

1. 前海科通芯城通信、科通通信及科通小貸之間的購股權協議及前海科通芯城通信與科通小貸之間的居間服務協議

於2015年12月11日，前海科通芯城通信、科通通信與科通小貸訂立購買股權協議（「購股權協議」），據此（其中包括）協定科通通信將向前海科通芯城通信授出選擇權，以按人民幣300百萬元之現金代價收購科通小貸之全部股權，或以與所收購股權百分比成比例之現金代價收購科通小貸之部分股權。於最後實際可行日期，收購科通小貸股權之選擇權並未獲行使。

就購股權協議而言，於2015年12月11日，前海科通芯城通信與科通小貸訂立(1)居間服務協議（「居間服務協議」）（據此，前海科通芯城通信將向科通小貸提供若干客戶轉介服務以換取代理付款，金額為科通小貸客戶根據任何因前海科通芯城通信向科通小貸轉介而簽訂的貸款或合作協議應付科通小貸的費用及利息的80%）；及(2)獨家服務協議（「獨家服務協議」）（據此，前海科通芯城通信將向科通小貸提供若干管理及諮詢服務以換取服務費用，有關金額根據可資比較服務之現行市場費率計算且不超過科通小貸每年營業額的1%）。

CONNECTED TRANSACTIONS

1. Purchase Option Agreement among Qianhai Cogobuy.com, Comtech Communication and Comtech Small Loan & Agency Agreement and Service Agreement between Qianhai Cogobuy.com and Comtech Small Loan

On December 11, 2015, Qianhai Cogobuy.com, Comtech Communication and Comtech Small Loan entered into a purchase option agreement (the “**Purchase Option Agreement**”), pursuant to which, among other things, it was agreed that Comtech Communication will grant Qianhai Cogobuy.com an option to acquire the entire equity interest in Comtech Small Loan for a cash consideration of RMB300 million or part of the equity interest for a cash consideration proportional to the percentage of the equity interest being acquired. The option to acquire the equity interest in Comtech Small Loan has not been exercised as at the Latest Practicable Date.

In connection with the Purchase Option Agreement, on December 11, 2015, Qianhai Cogobuy.com and Comtech Small Loan entered into (1) the agency agreement (the “**Agency Agreement**”), pursuant to which Qianhai Cogobuy.com will provide certain client referral services to Comtech Small Loan in exchange for agency fee payments amounting to 80% of the fees and interests payable by Comtech Small Loan’s clients to Comtech Small Loan under any loan or cooperation agreement signed as a result of a referral by Qianhai Cogobuy.com to Comtech Small Loan; and (2) the service agreement (the “**Service Agreement**”), pursuant to which Qianhai Cogobuy.com will provide certain administrative and consultancy services to Comtech Small Loan in exchange for a service fee based on prevailing market rate of comparable services and amounting to no more than 1% of Comtech Small Loan’s yearly turnover.

董事會報告(續)

Report of the Directors (Continued)

於2018年6月8日，前海科通芯城通信與科通小貸訂立一份新居間服務協議(「**新居間服務協議**」)及一份新獨立家服務協議(「**新獨立家服務協議**」)，以重續及規定根據居間服務協議及獨家服務協議各自提供的服務，為期三年至2021年6月8日。居間服務協議及獨家服務協議分別於新居間服務協議及新獨家服務協議訂立並生效後終止。

根據新居間服務協議，(i)截至2018年12月31日、2019年12月31日及2020年12月31日止年度科通小貸應付前海科通芯城通信的服務費年度上限分別不得超過人民幣10,000,000元(相等於約12,008,550港元)、人民幣12,000,000元(相當於約14,410,260港元)及人民幣14,400,000元(相當於約172,920,312港元；及(ii)於2021年1月1日至2021年6月8日期間科通小貸應付前海科通芯城通信的服務費建議年度上限不得超過人民幣7,200,000元(相當於約8,646,156港元)。

根據新獨家服務協議，(i)截至2018年12月31日、2019年12月31日及2020年12月31日止年度，就前海科通芯城通信向科通小貸提供若干管理及諮詢服務的年度費用上限分別不得超過人民幣2,000,000元(相當於約2,401,710港元)、人民幣2,400,000元(相當於約2,882,052港元)及人民幣2,880,000元(相當於約3,458,462港元)；及(ii)於2021年1月1日至2021年6月8日期間，就前海科通芯城通信向科通小貸提供該等若干管理及諮詢服務的建議年度費用上限不得超過人民幣1,440,000元(相當於約1,729,231港元)。

On 8 June 2018, Qianhai Cogobuy.com and Comtech Small Loan entered into a new agency agreement (the “**New Agency Agreement**”) and a new service agreement (the “**New Service Agreement**”) to renew and regulate such services provided under Agency Agreement and the Service Agreement, for three years ending 8 June 2021. The Agency Agreement and the Service Agreement were terminated after the entering into and the effectiveness of the New Agency Agreement and the New Service Agreement, respectively.

Pursuant to the New Agency Agreement, (i) the annual caps set for the service fee payable by Comtech Small Loan to Qianhai Cogobuy.com for the years ending December 31, 2018, December 31, 2019 and December 31, 2020 shall not exceed RMB10,000,000 (equivalent to approximately HK\$12,008,550), RMB12,000,000 (equivalent to approximately HK\$14,410,260) and RMB14,400,000 (equivalent to approximately HK\$172,920,312), respectively, and (ii) the proposed maximum amount of service fee payable by Comtech Small Loan to Qianhai Cogobuy.com for the period between January 1, 2021 to June 8, 2021 shall not exceed RMB7,200,000 (equivalent to approximately HK\$8,646,156).

Pursuant to the New Service Agreement, (i) the annual caps set for the provision of the certain administrative and consultancy services to Comtech Small Loan by Qianhai Cogobuy.com for the years ending December 31, 2018, December 31, 2019 and December 31, 2020 shall not exceed RMB2,000,000 (equivalent to approximately HK\$2,401,710), RMB2,400,000 (equivalent to approximately HK\$2,882,052) and RMB2,880,000 (equivalent to approximately HK\$3,458,462), respectively, and (ii) the proposed maximum amount of the provision of the certain administrative and consultancy services to Comtech Small Loan by Qianhai Cogobuy.com for the period between January 1, 2021 to June 8, 2021 shall not exceed RMB1,440,000 (equivalent to approximately HK\$1,729,231).

董事會報告(續) Report of the Directors (Continued)

康敬偉先生為本公司董事會主席、首席執行官兼執行董事。於最後實際可行日期，康先生持有本公司全部已發行股本之約49.06%，並為一名控股股東。科通通信及科通小貸為Envision Global之間接全資附屬公司，而Envision Global由康先生擁有100%權益。因此，科通通信及科通小貸為康先生之聯繫人及本公司之關連人士。

因此，前海科通芯城通信、科通通信及科通小貸間訂立之購股權協議構成本公司之一項關連交易，而前海科通芯城通信及科通小貸訂立之新居間服務及新獨家服務協議各自均構成本公司之一項持續關連交易。本公司確認其已遵守上市規則第十四A章之披露規定。

有關上述協議之進一步詳情，請參閱本公司日期為2015年12月14日、2018年6月8日及2018年6月25日之公告及本公司日期為2016年1月18日之通函。

Mr. Kang Jingwei, Jeffrey is the chairman of the Board, chief executive officer and an executive Director of the Company. As at the Latest Practicable Date, Mr. Kang holds approximately 49.06% of the total issued share capital of the Company and is a Controlling Shareholder. Comtech Communication and Comtech Small Loan are indirect wholly-owned subsidiaries of Envision Global, which in turn is owned by Mr. Kang as to 100%. Comtech Communication and the Comtech Small Loan are therefore associates of Mr. Kang and connected persons of the Company.

Accordingly, the Purchase Option Agreement entered into between Qianhai Cogobuy.com, Comtech Communication and Comtech Small Loan constitutes a connected transaction of the Company, and each of the New Agency Agreement and the New Service Agreement entered into between Qianhai Cogobuy.com and Comtech Small Loan constitute a continuing connected transaction of the Company. The Company confirms that it has complied with the disclosure requirements in accordance with Chapter 14A of the Listing Rules.

For further details of the above agreements, please refer to the Company's announcements dated December 14, 2015, June 8, 2018 and June 25, 2018, and the Company's circular dated January 18, 2016.

董事會報告(續)

Report of the Directors (Continued)

2. 與Optimum之間的交易

(a) 意向書及認購協議

於2019年12月17日，本公司與Optimum訂立一份具有法律約束力的意向書，據此(i)本公司須促使INGDAN Group向Optimum收購Hardeggs(包括其直接及間接附屬公司，統稱「**Hardeggs目標集團**」)全部已發行股本的30%，以及經營Hardeggs目標集團業務所使用或必要的絕大部分有形及無形資產，代價為人民幣35百萬元(相當於約39.2百萬港元)(「**Hardeggs收購事項**」)；及(ii)Alphalink Global Limited及深圳科通須，同時Optimum亦須促使其指定代名人，就Optimum以人民幣35百萬元(相當於約39.2百萬港元)認購深圳科通的股份(佔其全部已發行股本的25%)(「**Optimum認購事項**」)簽立認購協議。Hardeggs收購事項及Optimum認購事項均須待若干先決條件達成後，方可作實。

(b) 買賣協議

於2019年12月17日，INGDAN與Optimum訂立一份買賣協議(「**Optimum買賣協議**」)，據此，INGDAN同意購買而Optimum同意出售待售股份(為Hardeggs已發行股本中30股每股面值1.00美元的普通股，由Optimum合法實益擁有並將由INGDAN根據Optimum買賣協議的條款及條件收購)，代價為人民幣35百萬元(相當於約39.2百萬港元)。該代價須由INGDAN於根據Optimum買賣協議完成買賣待售股份(「**完成**」)時或之前，以電匯方式或訂約雙方相互同意的其他方式將即時可用資金轉至Optimum書面指定的銀行賬戶結付。

2. Transactions with Optimum

(a) Letter of Intent and Subscription Agreement

On December 17, 2019, the Company entered into a legally binding letter of intent with Optimum, pursuant to which (i) the Company shall procure INGDAN Group to acquire from Optimum 30% of the entire issued share capital of Hardeggs, including its direct and indirect subsidiaries (collectively, the “**Hardeggs Target Group**”), and substantially all of the assets, tangible and intangible, that are used in, or necessary for the conduct of the businesses of the Hardeggs Target Group for a consideration of RMB35 million (equivalent to approximately HK\$39.2 million) (the “**Hardeggs Acquisition**”); and (ii) Alphalink Global Limited and Shenzhen Comtech shall, and Optimum shall procure its designated nominee to, execute the subscription agreement (“**Optimum Subscription**”) in respect of Optimum’s subscription of shares of Shenzhen Comtech representing 25% of its entire issued share capital for RMB35 million (equivalent to approximately HK\$39.2 million). Both the Hardeggs Acquisition and the Optimum Subscription are subject to the satisfaction of certain conditions precedent.

(b) Sale and Purchase Agreement

On December 17, 2019, INGDAN and Optimum entered into a sale and purchase agreement (the “**Optimum Sale and Purchase Agreement**”), pursuant to which INGDAN agreed to purchase, and Optimum agreed to sell, the sale shares (being 30 ordinary shares with a par value of US\$1.00 each in the issued share capital of Hardeggs, legally and beneficially owned by Optimum and to be acquired by INGDAN in accordance with the terms and conditions of the Optimum Sale and Purchase Agreement) at the consideration of RMB35 million (equivalent to approximately HK\$39.2 million). The consideration shall be settled by INGDAN on or before completion of the sale and purchase of the Sale Shares in accordance with the Optimum Sale and Purchase Agreement (“**Completion**”) by wire transfer, or by such other method mutually agreeable to the parties, of immediately available funds to a bank account designated in writing by Optimum.

董事會報告(續)

Report of the Directors (Continued)

上述協議須於2020年3月31日或之前完成或由INGDAN Group與Optimum可能共同協定的其他時間完成，惟需先達成或豁免若干先決條件(視乎情況而定)。完成後，Hardeggs將為本公司的全資附屬公司，而Hardeggs目標集團的財務業績將繼續於本集團的財務業績內綜合入賬。

Optimum為本公司間接附屬公司Hardeggs的主要股東，原因為其持有Hardeggs 30%的已發行股本，故根據上市規則第十四A章為本公司附屬公司層面的關連人士。因此，Hardeggs收購事項及Optimum認購事項各自構成本公司的關連交易。本公司確認，其已根據上市規則第十四A章遵守披露規定。

有關以上交易的進一步詳情，請參閱本公司日期為2019年12月17日及2020年1月13日的公告。

3. 提供財務援助

於2021年4月16日，前海科通芯城通信(本公司之間接全資附屬公司)與借款人訂立貸款協議，據此，前海科通芯城通信同意向借款人提供貸款融資最多人民幣90,000,000元。

同日，前海科通芯城通信另外與其他僱員按相若條款訂立總額為人民幣27,600,000元之貸款協議。

有關以上協議的進一步詳情，請參閱本公司日期為2021年4月16日的公告。

Completion shall take place on or before 31 March 2020 or such other time as may be mutually agreed by ING DAN Group and Optimum after certain conditions precedent have been fulfilled or waived (as the case may be). Upon Completion, Hardeggs will be a wholly-owned subsidiary of the Company and the financial results of the Hardeggs Target Group will continue to be consolidated into those of the Group.

Optimum is a substantial shareholder of Hardeggs, an indirect subsidiary of the Company, as it holds 30% of the issued share capital of Hardeggs, and is therefore a connected person of the Company at the subsidiary level under Chapter 14A of the Listing Rules. Accordingly, each of the Hardeggs Acquisition and the Optimum Subscription constitutes a connected transaction of the Company. The Company confirms that it has complied with the disclosure requirements in accordance with Chapter 14A of the Listing Rules.

For further details of the above transactions, please refer to the Company's announcements dated December 17, 2019 and January 13, 2020.

3. Provision of Financial Assistance

On April 16, 2021, the Qianhai Cogobuy.com, an indirect wholly-owned subsidiary of the Company, entered into the Loan Agreement with the Borrower, pursuant to which the Qianhai Cogobuy.com agreed to provide the Borrower with a Loan Facility of up to RMB90,000,000.

The Qianhai Cogobuy.com also entered into loan agreements in an aggregate amount of RMB27,600,000 with other Employees on the same date and on similar terms.

For further details of the above agreements, please refer to the Company's announcements dated April 16, 2021.

董事會報告(續)

Report of the Directors (Continued)

持續關連交易

與Comtech China之間的物業租賃及配套服務框架協議

於2019年12月23日，本公司與Comtech China訂立一份物業租賃及配套服務框架協議(「物業租賃及配套服務框架協議」)，據此，Comtech China已同意並將促使其附屬公司同意向本集團提供物業租賃及配套物業管理服務。

本公司曾於2018年3月20日與Comtech China訂立一份協議，內容有關Comtech China及其附屬公司向本集團提供物業租賃及物業管理服務、車位及其他設施使用許可以及商務車及其他雜項服務(「2018年協議」)，其已於2019年12月31日屆滿。根據2018年協議項下擬進行的交易，截至2019年12月31日止兩個年度各年，本集團應付的過往金額分別為約人民幣3.0百萬元及人民幣4.2百萬元。

截至2022年12月31日止三個年度，物業租賃及配套服務框架協議項下進行物業租賃的年度上限分別為人民幣78.6百萬元、人民幣零元及人民幣零元。截至2022年12月31日止三個年度各年，就本集團根據物業租賃及配套服務框架協議向Comtech China及／或其附屬公司應付的配套物業管理服務費的年度上限為人民幣1.3百萬元。

康敬偉先生為本公司董事會主席、首席執行官兼執行董事。於最後實際可行日期，康先生持有本公司已發行股本總額約46.04%，並為一名控股股東。Comtech China由康先生間接全資擁有，故為康先生的聯繫人及本公司的關連人士。

CONTINUING CONNECTED TRANSACTIONS

Property Leasing and Complementary Services Framework Agreement with Comtech China

On December 23, 2019, the Company and Comtech China entered into a property leasing and complementary services framework agreement (the “**Property Leasing and Complementary Services Framework Agreement**”), pursuant to which Comtech China has agreed, and will procure its subsidiaries to agree, to provide property leasing and complementary property management services to the Group.

The Company has entered into an agreement with Comtech China on March 20, 2018 in respect of the provision of property leasing and property management services, access to car parking and other facilities, car services, and other miscellaneous services by Comtech China and its subsidiary to the Group (the “**2018 Agreement**”), which expired on December 31, 2019. The historical amount payable by the Group pursuant to the transactions contemplated under the 2018 Agreement for each of the two years ended 31 December 2019 were approximately RMB3.0 million and RMB4.2 million, respectively.

The annual caps for the three years ending December 31, 2022 for property leasing under the Property Leasing and Complementary Services Framework Agreement are RMB78.6 million, RMB0 and RMB0, respectively. The annual caps in respect of the complementary property management service fees payable by the Group to Comtech China and/or its subsidiaries under the Property Leasing and Complementary Services Framework Agreement for each of the three years ending December 31, 2022 is RMB1.3 million.

Mr. Kang Jingwei, Jeffrey is the chairman of the Board, chief executive officer and an executive Director of the Company. As at the Latest Practicable Date, Mr. Kang holds approximately 46.04% of the total issued share capital of the Company and is a Controlling Shareholder. Comtech China is indirectly wholly-owned by Mr. Kang, and is therefore an associate of Mr. Kang and a connected person of the Company.

董事會報告(續)

Report of the Directors (Continued)

因此，本公司與Comtech China訂立的物業租賃及配套服務框架協議構成本公司一項持續關連交易。本公司確認，其已根據上市規則第十四A章遵守行披露規定。

有關以上交易的進一步詳情，請參閱本公司日期為2019年12月23日及2020年2月20日的公告。

合約安排

訂立合約安排之理由

由於中國法律及法規對外商投資的若干限制，本公司並不可能透過擁有股權直接持有深圳可購百。本公司(透過庫購網電子商務)、深圳可購百及姚女士訂立了一系列合約安排，據此，本公司取得深圳可購百的實際控制權及深圳可購百所經營業務的一切經濟利益(「**合約安排**」)。合約安排容許深圳可購百的財務資料及營運業績合併至我們的財務資料，猶如其為本集團的全資附屬公司。

為遵守中國當時的相關法律，我們的Cogobuy.com由深圳可購百經營。庫購網電子商務繼而監督深圳可購百的業務營運，並從深圳可購百獲得經濟利益。深圳可購百當時持有開發及經營我們電商平台所需要的中國許可證、執照及批文，包括ICP許可證及EDI許可證。此外，深圳可購百當時亦持有知識產權，包括軟件版權及域名，現正收購對經營我們Cogobuy.com而言至關重要的商標。深圳可購百亦曾從事本公司的增值電信業務。

Accordingly, the Property Leasing and Complementary Services Framework Agreement entered into between the Company and Comtech China constitutes a continuing connected transaction of the Company. The Company confirms that it has complied with the disclosure requirements in accordance with Chapter 14A of the Listing Rules.

For further details of the above agreement, please refer to the Company's announcements dated December 23, 2019 and February 20, 2020.

Contractual Arrangements

Reasons for the Contractual Arrangements

Due to certain foreign investment restrictions under PRC laws and regulations, it was not viable for the Company to hold Shenzhen Cogobuy directly through equity ownership. The Company, through Cogobuy E-commerce, Shenzhen Cogobuy and Ms. Yao entered into a series of contractual arrangements, under which the Company gained effective control over, and received all the economic benefits generated from the business operated by Shenzhen Cogobuy (the “**Contractual Arrangements**”). The Contractual Arrangements allow Shenzhen Cogobuy's financials and results of operations to be consolidated into our financials and as if it was a wholly-owned subsidiary of our Group.

To comply with the relevant PRC laws at the time, our Cogobuy.com was operated by Shenzhen Cogobuy. Cogobuy E-commerce in turn supervises the business operations of Shenzhen Cogobuy and derives the economic benefits from Shenzhen Cogobuy. Shenzhen Cogobuy held the requisite PRC permits, licenses and approvals for developing and operating our e-commerce platform, including the ICP license, and EDI license. In addition, Shenzhen Cogobuy held the intellectual property rights, including software copyrights and the domain name, and is in the process of acquiring the trademarks that are important for the operation of our Cogobuy.com. Shenzhen Cogobuy had also performed the value-added telecommunication services of the Company.

董事會報告(續)

Report of the Directors (Continued)

儘管我們已於2019年11月27日庫購網電子商務取得EDI許可證時已將本集團所有中國增值電信業務從深圳可購百轉移至庫購網電子商務或其聯屬公司，但以往於深圳可購百旗下經營的若干業務已於我們的財務業績內綜合入賬。由於技術性問題而導致即時的淨資產損失或須納重稅(同時參見「與合約安排有關之風險」一段)，所以無法直接轉移至庫購網電子商務或其聯屬公司。我們的董事認為應維持合約安排直至有關資產可逐步轉移至本集團從而符合本公司的最佳利益及不會對我們的財務業績構成不利影響。

有關涉及合約安排的收入、溢利及資產的進一步詳情，可參見「涉及合約安排的收入及資產」一段。

與合約安排有關之風險

我們認為合約安排涉及下列風險。有關該等風險的進一步詳情載於招股章程第39至45頁。

- 有關線上商務及在中國發佈互聯網內容的中國法律及法規的詮釋及應用存在重大不確定因素及限制。倘中國政府認為我們就業務營運所採用的架構並不符合中國法律及法規，或倘該等法律或法規或其詮釋在日後有所變動，我們則可能面臨嚴厲處罰，包括終止網站或被逼放棄業務的權益。
- 我們依賴與中國營運實體深圳可購百的合約安排為我們業務提供若干服務，而我們的合約安排在提供營運控制方面未必如權益擁有權般有效。
- 深圳可購百的唯一股東姚女士可能會與我們存在利益衝突，且其可能違反與我們訂立的合約或導致該等合約須作出違反我們利益的修訂，因而可能對我們的業務及財務狀況造成重大不利影響。

While we have completed the transfer of all of the Group's value-added telecommunications businesses in the PRC from Shenzhen Cogobuy to Cogobuy E-commerce or its affiliate by the time Cogobuy E-commerce obtained an EDI License on November 27, 2019, certain businesses historically conducted under Shenzhen Cogobuy that had been consolidated into our financial results and could not be transferred to Cogobuy E-commerce or its affiliate directly due to technicality (immediate loss of net assets or heavy taxation — see also the paragraph headed "Risks relating to the Contractual Arrangements"). Our Directors are of the view that it is in the best interest of the Company to maintain the Contractual Arrangement until the relevant assets could be gradually transferred to the Group without adverse effects on our financial results.

Further details of the revenue, profit and assets subject to the Contractual Arrangements can be found in the paragraph headed "Revenue and assets subject to the Contractual Arrangements".

Risks relating to the Contractual Arrangements

We believe the following risks are associated with the Contractual Arrangements. Further details of the risks are set out on pages 39 to 45 of the Prospectus.

- Substantial uncertainties and restrictions exist with respect to the interpretation and application of PRC laws and regulations relating to online commerce and the distribution of Internet content in China. If the PRC government finds that the structure we have adopted for our business operations does not comply with PRC laws and regulations, or if these laws or regulations or their interpretations change in the future, we could be subject to severe penalties, including the termination of our website or the forced relinquishment of our interests in our operations.
- We rely on our Contractual Arrangements with our PRC operating entity Shenzhen Cogobuy to provide certain service to our business, and our Contractual Arrangements may not be effective in providing operational control as equity ownership.
- Ms. Yao, the sole shareholder of Shenzhen Cogobuy, may have conflicts of interest with us, and she may breach the contracts with us or cause such contracts to be amended in a manner contrary to our interests, which may materially and adversely affect our business and financial condition.

董事會報告(續)

Report of the Directors (Continued)

- 我們合約安排的若干條款未必可根據中國法律強制執行。
- 倘深圳可購百宣佈破產或面臨解散或清盤程序，我們則可能失去使用及享有深圳可購百所持有的資產的能力。
- 庫購網電子商務與深圳可購百之間的合約安排可能會受到中國稅務機關審查，而倘任何結果顯示我們或深圳可購百欠繳額外稅款，則可能會大幅降低我們的綜合淨收入及我們股東投資的價值。
- 我們行使購股權收購深圳可購百的股本權益可能須受若干限制，而擁有權的轉讓可能會使我們的成本大幅增加。
- Certain terms of our Contractual Arrangements may not be enforceable under PRC laws.
- We may lose the ability to use and enjoy assets held by Shenzhen Cogobuy if Shenzhen Cogobuy declares bankruptcy or becomes subject to a dissolution or liquidation proceeding.
- The Contractual Arrangements between Cogobuy E-commerce and Shenzhen Cogobuy may be subject to scrutiny by the PRC tax authorities and any findings revealing that we or Shenzhen Cogobuy owe additional taxes could substantially reduce our consolidated net income and the value of our Shareholders' investment.
- Our exercise of the option to acquire the equity interests of Shenzhen Cogobuy may be subject to certain limitations and the ownership transfer may subject us to substantial costs.

本公司採取的緩解行動

我們的管理層與姚女士及我們的外部法律顧問和顧問緊密合作，監控中國法律及法規的監管環境及發展以緩解與合約安排有關的風險。我們的董事認為，鑒於合約安排的收入及溢利貢獻不重大，加上涉及合約安排的資產於本集團總資產的佔比亦不重大，故此情況不會對我們的業務營運構成重大不利影響。有關涉及合約安排的收入、溢利及資產的進一步詳情，可參見「涉及合約安排的收入及資產」一段。

合約安排須遵守的除外資擁有權限制以外的其他規定

所有合約安排均須受招股章程第139至144頁所載之限制規限。

Mitigation actions taken by the Company

Our management works closely with Ms. Yao and our external legal counsels and advisors to monitor the regulatory environment and developments in PRC laws and regulations to mitigate the risks associated with the Contractual Arrangements. Our Directors are of the view that this would not have a material adverse impact on our business operation in light of the immaterial revenue and profit contribution from the Contractual Arrangements and the assets subject to the Contractual Arrangements constitute an immaterial part of the Group's total assets. Further details of the revenue, profit and assets subject to the Contractual Arrangements can be found in the paragraph headed "Revenue and assets subject to the Contractual Arrangements".

The extent to which the Contractual Arrangements relate to requirements other than the foreign ownership restriction

All of the Contractual Arrangements are subject to the restrictions as set out on pages 139 to 144 of the Prospectus.

董事會報告(續)

Report of the Directors (Continued)

合約安排

截至2021年12月31日止年度，本集團訂立下列合約安排。

1. 獨家服務總協議

協議的性質及目的

於2014年3月13日，深圳可購百與庫購網電子商務訂立一份獨家服務總協議(「獨家服務總協議」)，據此，深圳可購百同意聘用庫購網電子商務作為提供多項服務的獨家提供商，並向其支付服務費。

庫購網電子商務將提供的服務包括：(1)技術開發及轉讓，以及技術諮詢服務；(2)業務支持服務；(3)市場諮詢及營銷服務；(4)技術支持服務；(5)出售及授權深圳可購百使用軟件；及／或(6)庫購網電子商務不時據庫購網電子商務及其指定聯屬公司業務需要及能力釐定的其他服務。

定價

根據獨家服務總協議，服務費將由庫購網電子商務全權酌情釐定，當中會考慮深圳可購百的營運資金需求及與所提供服務相關的下列因素：(i)服務的技術難度及複雜程度；(ii)提供服務所費時間；(iii)服務內容及商業價值；及(iv)市場中類似服務的基準價格。

協議期限

庫購網電子商務可提前30天向深圳可購百發出書面通知，隨時終止獨家服務總協議。當深圳可購百根據獨家購股權協議將所有股份轉讓予庫購網電子商務及／或由庫購網電子商務指定的第三方後，獨家服務總協議亦將告終止。

Contractual Arrangements

During the year ended December 31, 2021, the Group engaged in the following Contractual Arrangements.

1. Master Exclusive Service Agreement

Nature and purpose of the agreement

On March 13, 2014, Shenzhen Cogobuy and Cogobuy E-commerce entered into a master exclusive service agreement (the “**Master Exclusive Service Agreement**”), under which Shenzhen Cogobuy agreed to engage Cogobuy E-commerce as its exclusive provider for the provision of a number of services in exchange for a service fee.

The services to be provided by Cogobuy E-commerce include: (1) technology development and transfer, and technical consulting services; (2) business support services; (3) market consultancy and marketing services; (4) technical support services; (5) selling and authorizing Shenzhen Cogobuy to use software; and/or (6) other services determined from time to time by Cogobuy E-commerce according to the need of business and capacity of Cogobuy E-commerce and its designated affiliates.

Pricing

Under the Master Exclusive Service Agreement, the service fee will be determined by Cogobuy E-commerce at its sole discretion taking into account the working capital requirements of Shenzhen Cogobuy and the following factors relating to the services provided: (i) technical difficulty and complexity of the services; (ii) time spent in providing the services; (iii) contents and commercial value of the services; and (iv) the benchmark price of similar services in the market.

Term of the agreement

The Master Exclusive Service Agreement can be terminated by Cogobuy E-commerce at any time upon 30 days' advance written notice to Shenzhen Cogobuy. The Master Exclusive Service Agreement shall also terminate upon the transfer of all the shares of Shenzhen Cogobuy to Cogobuy E-commerce and/or a third party designated by Cogobuy E-commerce pursuant to the Exclusive Option Agreement.

董事會報告(續)

Report of the Directors (Continued)

2. 業務合作協議

協議性質及目的

於2014年3月13日，深圳可購百及其唯一股東姚女士與庫購網電子商務訂立業務合作協議(「**業務合作協議**」)。根據業務合作協議，深圳可購百及姚女士共同協定，在未取得庫購網電子商務書面同意前，深圳可購百不會，姚女士並須同時促使深圳可購百不會進行任何可能嚴重影響其資產、責任、權利或營運的交易。

儘管合約安排沒有提及將域名cogobuy.com提供給深圳可購百以外的其他本集團公司使用，但根據業務合作協議，庫購網電子商務有權監督深圳可購百的日常營運。

根據業務合作協議，深圳可購百的董事、總經理、首席財務官及其他高級管理層成員的選舉及委任，須達到庫購網電子商務所提出的資格要求，並須得到庫購網電子商務明確同意。若庫購網電子商務就任何有關董事或高級管理層成員的替任或辭退提出任何建議，姚女士或深圳可購百須按照庫購網電子商務的建議替任或辭退有關人士。

再者，姚女士同意，除非庫購網電子商務要求，否則彼不會作出任何股東決定或以其他方式要求深圳可購百向深圳可購百的股東分派任何溢利、資金、資產或財產，或就股東持有的深圳可購百股份發出任何股息或其他分派。

協議期限

業務合作協議須在深圳可購百存續的期間維持有效，除非庫購網電子商務提前30天發出書面通知，或根據獨家購股權協議將姚女士持有的所有股份轉讓予庫購網電子商務及／或由庫購網電子商務指定的第三方後終止業務合作協議。

2. Business Cooperation Agreement

Nature and purpose of the agreement

On March 13, 2014, Shenzhen Cogobuy and its sole shareholder, Ms. Yao, and Cogobuy E-commerce entered into a business cooperation agreement (the “**Business Cooperation Agreement**”). Under the Business Cooperation Agreement, Shenzhen Cogobuy and Ms. Yao jointly agreed that Shenzhen Cogobuy shall not, and Ms. Yao shall cause Shenzhen Cogobuy not to, engage in any transaction which may materially affect its asset, obligation, right or operation without obtaining Cogobuy E-commerce’s written consent.

Although the contractual arrangements are silent as to the use of the cogobuy.com domain name by the companies within the Group other than Shenzhen Cogobuy, under the Business Cooperation Agreement, Cogobuy E-Commerce has the right to supervise Shenzhen Cogobuy’s daily operation.

According to the Business Cooperation Agreement, the election and appointment of directors, the general manager, the chief financial officer and other senior management members of Shenzhen Cogobuy shall be subject to satisfaction of the qualification requirements put forward by Cogobuy E-commerce and shall require the explicit consent of Cogobuy E-commerce. If Cogobuy E-commerce raises any suggestions over the replacement or dismissal of any such directors or senior management members, Ms. Yao or Shenzhen Cogobuy shall replace or dismiss such persons upon Cogobuy E-commerce’s suggestions.

Furthermore, Ms. Yao agreed that, unless required by Cogobuy E-commerce, she shall not make any shareholder’s decision to, or otherwise request Shenzhen Cogobuy to, distribute any profits, funds, assets or property to the shareholder of Shenzhen Cogobuy, or to issue any dividends or other distributions with respect to the shares of Shenzhen Cogobuy held by the shareholder.

Term of the agreement

The Business Cooperation Agreement shall remain effective as long as Shenzhen Cogobuy exists, unless Cogobuy E-commerce terminates it upon 30 days’ advance written notice or upon the transfer of all the shares held by Ms. Yao to Cogobuy E-commerce and/or a third party designated by Cogobuy E-commerce pursuant to the Exclusive Option Agreement.

董事會報告(續)

Report of the Directors (Continued)

3. 獨家購股權協議

協議性質及目的

於2014年3月13日，深圳可購百與庫購網電子商務訂立獨家購股權協議(「獨家購股權協議」)，據此，庫購網電子商務有權要求姚女士將其持有的任何及所有深圳可購百股份全部或部分轉讓予庫購網電子商務及／或由其指定的第三方，惟須受庫購網電子商務的具體要求所限。

協議期限

獨家購股權協議須在深圳可購百存續的期間維持有效，且不可由深圳可購百或其股東終止。獨家購股權協議可在以下情況下終止：(i)庫購網電子商務提前30天向深圳可購百及其股東發出書面通知隨時終止；或(ii)將該股東持有的所有股份轉讓予庫購網電子商務及／或其指定人士後。

4. 股份質押協議

協議性質及目的

於2014年3月13日，庫購網電子商務與深圳可購百及姚女士訂立股份質押協議(「股份質押協議」)。根據股份質押協議，姚女士無條件及不可撤回地向庫購網電子商務質押其擁有的所有深圳可購百股份，包括就該等股份獲支付的任何利息或股息，作為深圳可購百及姚女士履行獨家服務總協議、業務合作協議、獨家購股權協議以及深圳可購百、姚女士及庫購網電子商務不時將予簽立的其他協議(統稱「主要協議」)項下責任的擔保。

協議期限

該質押將維持有效，直至主要協議以令庫購網電子商務滿意的方式履行或所有主要協議已到期或被終止為止(以較遲發生者為準)。

3. Exclusive Option Agreement

Nature and purpose of the agreement.

On March 13, 2014, Shenzhen Cogobuy and Cogobuy E-commerce entered into an exclusive option agreement (the “**Exclusive Option Agreement**”), under which Cogobuy E-commerce has a right to require Ms. Yao to transfer any and all of her shares in Shenzhen Cogobuy to Cogobuy E-Commerce and/or a third party designated by it, in whole or in part, subject to Cogobuy E-commerce’s specific requirements.

Term of the agreement

The Exclusive Option Agreement shall remain effective as long as Shenzhen Cogobuy exists, and cannot be terminated by either Shenzhen Cogobuy or its shareholder. The Exclusive Option Agreement can be terminated (i) by Cogobuy E-commerce at any time upon 30 days’ advance written notice to Shenzhen Cogobuy and its shareholder; or (ii) upon the transfer of all the shares held by the shareholder to Cogobuy E-commerce and/or its designee(s).

4. Share Pledge Agreement

Nature and purpose of the agreement

On March 13, 2014, Cogobuy E-commerce entered into a share pledge agreement with Shenzhen Cogobuy and Ms. Yao (the “**Share Pledge Agreement**”). Pursuant to the Share Pledge Agreement, Ms. Yao unconditionally and irrevocably pledged all of her shares in Shenzhen Cogobuy, including any interest or dividend paid for such shares, to Cogobuy E-commerce as security for the performance of the obligations by Shenzhen Cogobuy and Ms. Yao under the Master Exclusive Service Agreement, the Business Cooperation Agreement, the Exclusive Option Agreement and other agreements to be executed among Shenzhen Cogobuy, Ms. Yao and Cogobuy E-commerce from time to time (collectively the “**Principal Agreements**”).

Term of the agreement

The pledge shall remain valid until the Principal Agreements have been fulfilled to the satisfaction of Cogobuy E-commerce or all of the Principal Agreements have expired or been terminated, whichever is the latest.

董事會報告(續)

Report of the Directors (Continued)

5. 委託協議及授權委託書

協議性質及目的

於2014年3月13日，庫購網電子商務與深圳可購百及姚女士訂立不可撤銷的委託協議及授權委託書(「委託協議及授權委託書」)。據此，姚女士提名並委任庫購網電子商務或任何由庫購網電子商務指定的自然人(包括科通芯城集團的董事)為其受託人，代表其行使並同意及承諾不會在未經該受託人的同意下行使就其名下的深圳可購百股份擁有的任何及一切權利。

此外，若根據姚女士為庫購網電子商務或其聯屬公司的利益訂立的獨家購股權協議及股份質押協議擬進行任何股份轉讓，受託人有權簽署股份轉讓協議及其他相關協議，並履行獨家購股權協議及股份質押協議項下的一切股東責任。

協議期限

委託協議及授權委託書須在深圳可購百存續的期間維持有效。姚女士無權在未經庫購網電子商務事先書面同意前終止委託協議及授權委託書，或撤銷對受託人的委託。

除上述者外，於截至2021年12月31日止年度，本集團並無與深圳可購百及姚女士訂立、重續或重訂任何新合約安排。截至2021年12月31日止年度，合約安排及／或其獲採納的情況並無重大變動。

截至2021年12月31日止年度，由於致使採納合約安排項下結構性合約的限制概無被移除，故概無解除合約安排。

5. Proxy Agreement and Power of Attorney

Nature and purpose of the agreement

On March 13, 2014, Cogobuy E-commerce entered into an irrevocable proxy agreement and powers of attorney (the “**Proxy Agreement and Power of Attorney**”) with Shenzhen Cogobuy and Ms. Yao, pursuant to which Ms. Yao nominated and appointed Cogobuy E-commerce or any natural person designated by Cogobuy E-commerce (including the director of Cogobuy Group) as her attorney-in-fact to exercise on her behalf, and agreed and undertook not to exercise without consensus with such attorney-in-fact, any and all rights that she has in respect of her shares in Shenzhen Cogobuy.

In addition, if any share transfer is contemplated under the Exclusive Option Agreement and the Share Pledge Agreement that Ms. Yao enters into for the benefits of Cogobuy E-commerce or its affiliate, the attorney-in-fact shall have the right to sign the share transfer agreement and other relevant agreements and to perform all shareholder obligations under the Exclusive Option Agreement and the Share Pledge Agreement.

Term of the agreement

The Proxy Agreement and Power of Attorney shall remain effective as long as Shenzhen Cogobuy exists. Ms. Yao shall not have the right to terminate the Proxy Agreement and Power of Attorney or to revoke the appointment of the attorney-in-fact without Cogobuy E-commerce’s prior written consent.

Apart from the above, there are no new Contractual Arrangements entered into, renewed or reproduced by the Group with Shenzhen Cogobuy and Ms. Yao during the year ended December 31, 2021. There was no material change in the Contractual Arrangements and/or the circumstances under which they were adopted for the year ended December 31, 2021.

For the year ended December 31, 2021, none of the Contractual Arrangements has been unwound as none of the restrictions that led to the adoption of the structured contracts under the Contractual Arrangements has been removed.

董事會報告(續)

Report of the Directors (Continued)

於最後實際可行日期，(i)姚女士持有本公司已發行股本總額約12.91%；及(ii)深圳可購百由姚女士全資擁有，故為姚女士的聯繫人及本公司的關連人士。因此，由庫購網電子商務(本公司間接全資附屬公司)與深圳可購百所訂立的獨家服務總協議及獨家購股權協議各自以及深圳可購百、姚女士及庫購網電子商務所訂立的業務合作協議、股份質押協議、委託協議及授權委託書各自構成本公司的持續關連交易。

As at the Latest Practicable Date, (i) Ms. Yao holds approximately 12.91% of the total issued share capital of the Company, and (ii) Shenzhen Cogobuy is wholly-owned by Ms. Yao, and is therefore an associate of Ms. Yao and a connected person of the Company. Accordingly, each of the Master Exclusive Service Agreement and the Exclusive Option Agreement, which is entered into between Cogobuy E-commerce, an indirect wholly-owned subsidiary of the Company, and Shenzhen Cogobuy, and each of the Business Cooperation Agreement, the Share Pledge Agreement, the Proxy Agreement and Power of Attorney entered into among Shenzhen Cogobuy, Ms. Yao, and Cogobuy E-commerce, constitute continuing connected transactions of the Company.

涉及合約安排的收入及資產

深圳可購百的收入、年內溢利及總資產載列如下：

Revenue and assets subject to the Contractual Arrangements

The revenue, profit for the year and total assets of Shenzhen Cogobuy are set out as follows:

| | | 截至2021年 12月31日 止年度 Year ended December 31, 2021 人民幣千元 RMB'000 | 截至2020年 12月31日 止年度 Year ended December 31, 2020 人民幣千元 RMB'000 |
|------|-------------------|--|--|
| 收入 | Revenue | 2,206 | 4,053 |
| 年內虧損 | Loss for the year | (5,171) | (11,691) |
| | | 於2021年 12月31日 As at December 31, 2021 人民幣千元 RMB'000 | 於2020年 12月31日 As at December 31, 2020 人民幣千元 RMB'000 |
| 總資產 | Total assets | 84,692 | 85,457 |

董事會報告(續)

Report of the Directors (Continued)

截至2021年12月31日止年度，深圳可購百的收入及年內溢利分別佔本集團收入及年內溢利的約0.02% (2020年：0.07%) 及-1.25% (2020年：-6.2%)。

於2021年12月31日，深圳可購百的總資產佔本集團總資產的約0.12% (2020年：1.6%)。

聯交所的豁免及年度審閱

姚女士為本公司之主要股東及深圳可購百之唯一股東，故根據上市規則第14A.07(1)條，姚女士為本公司之關連人士。由於深圳可購百為姚女士全資擁有之有限責任公司並訂有合約安排，故根據上市規則第十四A章(尤其第14A.07(1)條)，深圳可購百為本公司之關連人士。本集團透過與庫購網電子商務、深圳可購百及姚女士訂立的一系列合約安排，在中國經營其IC及其他電子元器件業務。根據上市規則，根據合約安排擬進行之交易構成持續關連交易。聯交所已就合約安排授予本公司特定豁免，於股份在聯交所上市期間，豁免本公司嚴格遵守上市規則第十四A章的關連交易規定，包括(i)公告及獨立股東批准之規定；(ii)設定根據合約安排向庫購網電子商務支付之費用的年度上限之規定；及(iii)將合約安排期限定為三年或以下之規定，惟須受若干條件所限。

For the year ended December 31, 2021, the revenue and profit for the year of Shenzhen Cogobuy amounted to approximately 0.02% (2020: 0.07%) and -1.25% (2020: -6.2%) of the revenue and profit for the year of the Group respectively.

As at December 31, 2021, the total assets of Shenzhen Cogobuy amounted to approximately 0.12% (2020: 1.6%) of the total assets of the Group.

Waiver from the Stock Exchange and Annual Review

As a substantial Shareholder of our Company and the sole shareholder of Shenzhen Cogobuy, Ms. Yao is therefore the Company's connected person pursuant to Rule 14A.07(1) of the Listing Rules. As a wholly-owned limited liability company by Ms. Yao and by virtue of the Contractual Arrangements, Shenzhen Cogobuy is a connected person of the Company for the purposes of Chapter 14A, and in particular, Rule 14A.07(1), of the Listing Rules. The Group operates its IC and other electronic components business in the PRC through a series of Contractual Arrangements entered into between Cogobuy E-commerce, Shenzhen Cogobuy and Ms. Yao. The transactions contemplated under the Contractual Arrangements constitute continuing connected transactions under the Listing Rules. The Stock Exchange has granted a specific waiver to the Company from strict compliance with the connected transactions requirement of Chapter 14A of the Listing Rules in respect of the Contractual Arrangements, including (i) the announcement and independent shareholders' approval requirements; (ii) the requirement of setting an annual cap for the fees payable to Cogobuy E-commerce under the Contractual Arrangements; and (iii) the requirement of limiting the term of the Contractual Arrangements to three years or less, for so long as the Shares are listed on the Stock Exchange, subject to certain conditions.

董事會報告(續)

Report of the Directors (Continued)

我們的董事(包括獨立非執行董事)認為,本年報「關連交易/持續關連交易」一節所述的持續關連交易對本集團的法律架構及業務營運至關重要,並(i)於本公司日常業務過程中;(ii)以一般商業條款或更佳之條款;及(iii)根據有關交易的協議訂立,其條款公平合理,且有利於本集團及符合股東的整體利益。董事亦認為,按照本集團的架構,將綜合聯屬實體的財務業績併入本集團的財務報表,猶如該等綜合聯屬實體是本集團的附屬公司且其業務的經濟利益流入本集團,使本集團就上市規則有關關連交易的相關規定而言,屬於特殊情況。

我們的獨立非執行董事已審閱合約安排,並確認:(i)於截至2021年12月31日止年度進行的交易乃根據合約安排的有關條文訂立,而該等交易的運作令深圳可購百產生的收入絕大部份撥歸庫購網電子商務;(ii)深圳可購百並無向其股權持有人作出任何其後未以其他方式轉讓或轉撥予本集團的股息或其他分派;及(iii)本集團與深圳可購百於截至2021年12月31日止年度並無訂立、重續或重訂任何新合約。

Our Directors (including the independent non-executive Directors) are of the view that the continuing connected transactions under the section headed “Connected Transactions/Continuing Connected Transactions” of this annual report, are fundamental to our Group’s legal structure and business operations and have been entered into: (i) in the ordinary and usual course of business of the Company; (ii) on normal commercial terms or better; and (iii) according to the relevant agreement governing them on terms that are fair and reasonable or to the advantage of the Group and are in the interests of the Shareholders as a whole. Our Directors also believe that our Group’s structure whereby the financial results of the consolidated affiliated entities are consolidated into our Group’s financial statements as if they were our Group’s subsidiaries, and the flow of economic benefits of their business to our Group places our Group in a special position in relation to relevant rules concerning connected transactions under the Listing Rules.

Our independent non-executive Directors reviewed the Contractual Arrangements and confirmed that: (i) the transactions carried out during the year ended December 31, 2021 have been entered into in accordance with the relevant provisions of the Contractual Arrangements, have been operated so that the revenue generated by Shenzhen Cogobuy has been substantially retained by Cogobuy E-commerce; (ii) no dividends or other distributions have been made by Shenzhen Cogobuy to the holders of its equity interests which are not otherwise subsequently assigned or transferred to our Group; and (iii) no new contracts have been entered into, renewed or reproduced between our Group and Shenzhen Cogobuy during the year ended December 31, 2021.

董事會報告(續)

Report of the Directors (Continued)

此外，本公司的核數師信永中和(香港)會計師事務所有限公司獲委聘，以根據香港會計師公會頒佈的《香港鑒證業務準則》第3000號(經修訂)「非審核或審閱過往財務資料的鑒證工作」及參照《實務說明》第740號「關於香港《上市規則》所述持續關連交易的核數師函件」，就本集團的持續關連交易作出匯報。信永中和(香港)會計師事務所有限公司已根據上市規則第14A.56條就本集團於上文披露之持續關連交易向董事會發出載有其發現和結論的函件，據此，其確認下列事項：

- (a) 並無注意到任何事情，可使信永中和(香港)會計師事務所有限公司認為新居間服務協議、新獨家服務協議及物業租賃及配套服務框架協議項下的持續關連交易並未獲董事會批准；
- (b) 並無注意到任何事情，可使信永中和(香港)會計師事務所有限公司認為該等交易在各重大方面沒有根據有關交易的協議進行；及
- (c) 就新居間服務協議、新獨家服務協議及物業租賃及配套服務框架協議項下的持續關連交易各自的總金額而言，並無注意到任何事情，可使信永中和(香港)會計師事務所有限公司認為該等持續交易超過本公司所設定的年度上限。

附註：

- (1) 茲提述「與Comtech China之間的物業租賃及配套服務框架協議」一節，以及本公司日期為2019年12月23日及2020年2月20日之公告。截至2021年12月31日止年度，由於根據物業租賃及配套服務框架協議訂立了個別的租賃協議，故物業租賃產生之使用權資產及租賃負債賬面值增加人民幣13.2百萬元(對比截至2020年12月31日止年度有關物業租賃之使用權資產賬面值為人民幣42.6百萬元)。有關增加連同框架協議項下現行之租賃屬於就截至2020年12月31日止年度初步訂定之物業租賃年度上限人民幣78.6百萬元範圍內。

Furthermore, SHINEWING (HK) CPA Limited, the Company's auditor, were engaged to report on the Group's continuing connected transactions in accordance with Hong Kong Standard on Assurance Engagements 3000 (Revised) "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" and with reference to Practice Note 740 "Auditor's Letter on Continuing Connected Transactions under the Hong Kong Listing Rules" issued by the Hong Kong Institute of Certified Public Accountants. SHINEWING (HK) CPA Limited has issued a letter to the Board containing the findings and conclusions in respect of the continuing connected transactions disclosed above by the Group in accordance with Rule 14A.56 of the Listing Rules, pursuant to which it confirmed the following:

- (a) nothing has come to their attention that causes SHINEWING (HK) CPA Limited to believe that the disclosed continuing connected transactions under the New Agency Agreement, the New Service Agreement and the Property Leasing and Complementary Services Framework Agreement, have not been approved by the Board;
- (b) nothing has come to their attention that causes SHINEWING (HK) CPA Limited to believe that the transactions were not entered into, in all material respects, in accordance with the relevant agreements governing such transactions; and
- (c) with respect to the aggregate amount of each of the continuing connected transactions under the New Agency Agreement, the New Service Agreement and the Property Leasing and Complementary Services Framework Agreement, nothing has come to their attention that causes SHINEWING (HK) CPA Limited to believe that such continuing transactions have exceeded the annual cap as set by the Company.

Note:

- (1) Reference is made to the section headed "Property Leasing and Complementary Services Framework Agreement with Comtech China" and the Company's announcements dated December 23, 2019 and February 20, 2020. For the year ended December 31, 2021, given individual lease agreements were entered into pursuant to the Property Leasing and Complementary Services Framework Agreement, additions to the carrying amount of the right-of-use assets and lease liabilities arising from property leasing amounted to RMB13.2 million (as compared to the carrying amount of rights-of-use assets in respect of property leasing in the amount of RMB42.6 million for the year ended December 31, 2020). Such additions together with the leases currently in place under the framework agreement were within the annual cap of RMB78.6 million in relation to property leasing initially set for the year ended December 31, 2020.

董事會報告(續)

Report of the Directors (Continued)

本公司已向聯交所提供有關本集團截至2021年12月31日止年度持續關連交易的核數師函件副本。

於截至2021年12月31日止年度，除本年報「關連交易」及「持續關連交易」一節所披露者外，綜合財務報表附註36所披露的其他關聯方交易並不構成應根據上市規則予以披露的關連交易或持續關連交易。本公司已就本年報「關連交易」及「持續關連交易」一節所披露本集團於報告期內所訂立的關連交易及持續關連交易，遵守上市規則第十四A章訂明的披露規定。

A copy of the auditor's letter on the continuing connected transactions of the Group for the year ended December 31, 2021 has been provided by the Company to the Stock Exchange.

During the year ended December 31, 2021, save as disclosed in the section headed "Connected Transactions" and "Continuing Connected Transactions" of this annual report, no other related party transactions disclosed in note 36 to the consolidated financial statements constituted a connected transaction or continuing connected transaction which should be disclosed pursuant to the Listing Rules. The Company has complied with the disclosure requirements prescribed in Chapter 14A of the Listing Rules with respect to the connected transactions and continuing connected transactions entered into by the Group during the Reporting Period as disclosed in the section headed "Connected Transactions" and "Continuing Connected Transactions" of this annual report.

管理合同

除與任何董事訂立的服務合約或任何僱傭合約外，截至2021年12月31日止年度並無訂立或存在任何有關本公司全部或任何重大部分業務管理及行政的合同。

MANAGEMENT CONTRACTS

No contracts, concerning the management and administration of the whole or any substantial part of the business of the Company, except for contract of service with any Director or any employment contract, were entered into or existed for the year ended December 31, 2021.

客戶及供應商

我們的客戶主要是以中國為基地的電子製造商。截至2021年12月31日止年度，我們並無(2020年：無)客戶佔我們收入10%以上。於報告期內，來自本集團五大客戶的合計銷售額佔本集團總銷售額約17.7%，而來自本集團最大客戶的銷售額佔本集團總銷售額約5.6%。據我們的董事所知，我們的董事、彼等各自之聯繫人或緊密聯繫人或任何股東概無擁有我們已發行股本5%以上，或於我們任何最大客戶中擁有任何權益。

CUSTOMERS AND SUPPLIERS

Our customers primarily consist of electronics manufacturers based in China. None of our customers accounted for more than 10% of our revenue for the year ended December 31, 2021 (2020: nil). For the Reporting Period, the aggregate sales attributable to the Group's five largest customers were approximately 17.7% of the Group's total sales, and the sales attributable to the Group's largest customer were approximately 5.6% of the Group's total sales. None of our Directors, their respective associates, or close associates, or any Shareholder, to the knowledge of our Directors, owns more than 5% of our issued capital or has any interest in any of our largest customer.

董事會報告(續)

Report of the Directors (Continued)

於2021年12月31日，我們擁有一個約382名供應商的強大網絡，包括部分主要產品類別的頂級供應商，諸如英特爾(Intel)的工業控制、監測、遊戲、醫療、機器人、AI、數據中心／雲端、邁絡思(Mellanox)的電商、數據中心及AI、微芯科技(Microchip)的工業及AIoT、美光(Micron)的數據中心、微軟(Microsoft)的雲服務及AIoT、歐司朗(OSRAM)的汽車、燈光及感應、瑞昱(Realtek)的PON電信、IoT及乙太網絡轉換器、閃迪(SanDisk)(Western Digital Corporation(西部數據公司))的智能移動裝置元器件及OTT／教育電子學習器儲存裝置、思佳訊(Skyworks)的5G電信及賽靈思(Xilinx)的工業、醫療、通信IC設計、測試及計量。於報告期間內，我們的五大供應商合共佔本集團總採購額約55.1%，而我們的最大供應商佔本集團總採購額約28.5%。據我們的董事所知，我們的董事、彼等各自的聯繫人及緊密聯繫人或任何股東概無擁有我們已發行股本5%以上，或於我們任何五大供應商中擁有任何權益。

足夠的公眾持股量

根據本公司公開可得資料及就董事所知，於最後實際可行日期，本公司維持上市規則項下之規定公眾持股量。

優先購股權

根據開曼群島法例或根據本公司的組織章程細則，並無優先購股權條文規定本公司須按比例向其現有股東提呈新股份。

稅務寬減及豁免

董事並不知悉股東可基於其持有本公司證券而獲得任何稅務寬減及豁免。

As of December 31, 2021, we had a strong network of approximately 382 suppliers, including some of the top suppliers in key product categories, such as Intel for industrial control, surveillance, gaming, medical, robotics, AI, data center/cloud, Mellanox for E-commerce, Data Center, AI, Microchip for industrial and AIoT, Micron for data center, industrial and AIoT, Microsoft for cloud service and AIoT, OSRAM for automotive, illumination and sensing, Realtek for PON communication, IoT and ethernet switch, SanDisk (Western Digital Corporation) for smart mobile device components and OTT/education electronic learning machine storage device, Skyworks for 5G communications and WiFi Network, and Xilinx for industrial, medical, communication IC design, test and measurement. For the Reporting Period, our five largest suppliers in aggregate accounted for approximately 55.1% of the Group's total purchases and our largest supplier accounted for approximately 28.5% of the Group's total purchases. None of our Directors, their respective associates and close associates, or any Shareholder, to the knowledge of our Directors, owns more than 5% of our issued capital or has any interest in any of our five largest suppliers.

SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors, as at the Latest Practicable Date, the Company maintained the prescribed public float under the Listing Rules.

PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the laws of the Cayman Islands or under the Company's Articles of Association that require the Company to offer new Shares on a pro-rata basis to its existing Shareholders.

TAX RELIEF AND EXEMPTION

The Directors are not aware of any tax relief and exemption available to the Shareholders by reason of their holding of the Company's securities.

董事會報告(續)

Report of the Directors (Continued)

訴訟

於2021年12月31日，本公司並無牽涉任何重大訴訟或仲裁。本公司董事亦不知悉任何尚未了結或對本公司構成威脅的任何重大訴訟或索賠。

審核委員會

審核委員會已與管理層及外部核數師審閱本集團採用的會計原則及政策以及截至2021年12月31日止年度的經審核綜合財務報表。

核數師

截至2021年12月31日止年度的綜合財務報表已由信永中和(香港)會計師事務所有限公司(「信永中和」)審核。於即將舉行的本公司股東週年大會上，將提呈一項決議案，以重新委任信永中和為本公司核數師。

報告期間後事項

於2022年3月29日，本公司舉行股東特別大會，批准(其中包括)分拆深圳科通(現時為本公司之間接非全資附屬公司)及分拆公司之股份於中華人民共和國之證券交易所獨立上市。

於2022年3月31日，Cogobuy Inc. (本公司之直接全資附屬公司)與買方訂立購股協議，據此，Cogobuy Inc.同意按總代價4.0百萬美元向買方出售銷售股份，相當於目標公司全部已發行股份之70%。有關詳情請參閱本公司日期為2022年3月31日之公告。

LITIGATION

As of December 31, 2021, the Company was not involved in any material litigation or arbitration. Nor were the Directors of the Company aware of any material litigation or claims that were pending or threatened against the Company.

AUDIT COMMITTEE

The audit committee has reviewed together with the management and the external auditor the accounting principles and policies adopted by the Group and the audited consolidated financial statements for the year ended December 31, 2021.

AUDITORS

The consolidated financial statements for the year ended December 31, 2021 have been audited by SHINEWING (HK) CPA Limited ("SHINEWING"). A resolution for the reappointment of SHINEWING as the Company's auditors is to be proposed at the forthcoming annual general meeting of the Company.

EVENTS AFTER THE REPORTING PERIOD

On March 29, 2022, an extraordinary general meeting of the Company was held and approved, inter alia, the spin-off of Shenzhen Comtech, currently an indirect non-wholly owned subsidiary of the Company, and a separate listing of the shares of the Spin-off Company on a stock exchange in the People's Republic of China.

On March 31, 2022, Cogobuy Inc. (a directly wholly-owned subsidiary of the Company) entered into the Share Purchase Agreement with the Purchaser under which Cogobuy Inc. agreed to sell the Sale Shares, representing 70% of the entire issued shares of the Target Company, to the Purchaser for an aggregate consideration of US\$4.0 million. For details, please refer to the Company's announcement dated March 31, 2022.

董事會報告(續) Report of the Directors (Continued)

有關違規事項的更新

因為有關業主拒絕合作，我們與有關中國業主訂立的若干租賃協議並未向相關政府機關登記。根據相關中國法律及法規，相關政府機關可要求租賃訂約方於指定期間內登記有關租賃，若未能於指定期間內加以糾正，租賃訂約方可能被要求支付罰款人民幣1,000元至人民幣10,000元。於上市日期至2021年12月31日期間，我們並無遭任何機關責令於指定期間內登記有關租賃協議。此外，因未能登記相關租賃而可能遭施加的罰款並不重大。

我們的中國法律顧問認為，上述事件對本集團整體而言不屬重大，而所提及的所有中國政府機關均指上述事宜的主管機關。

鑑於因我們未就租賃物業之租賃協議進行登記而可能招致之最高罰金並不重大，董事認為此違規事件將不會對我們的營運或財務狀況構成重大影響。

本公司承諾其將及時糾正所有違規事項，並將於本公司其後的中期及年度報告中更新糾正違規事件之進展。

代表董事會

董事會主席
康敬偉

香港，2022年4月14日

UPDATES ON NON-COMPLIANCE MATTERS

Certain lease agreements we entered into with respective PRC landlords had not been registered with the relevant government authorities due to the non-cooperation of the relevant landlords. Under relevant PRC laws and regulations, the relevant governmental authority may ask the parties to a lease to register the lease within a given period, and a fine ranging between RMB1,000 to RMB10,000 may be imposed on the parties to a lease for failing to rectify within the given period. During the period between the Listing Date and December 31, 2021, we had not been ordered by any authorities to register the lease agreements within a given period. In addition, the fine which may potentially be imposed as a result of the failure to register the relevant leases would be immaterial.

Our PRC Legal Advisor is of the view that the above incident is not material to our Group as a whole, and all the PRC governmental authorities referred to are the competent authorities for the matters mentioned.

Our Directors are of the view that this non-compliance incident will not have a material operational or financial impact on us, given that the potential maximum fine for failure to register lease agreements for properties we leased would be immaterial.

The Company undertakes that it will rectify all non-compliances in a timely manner and will update the progress of the rectification of the non-compliance incidents in the Company's subsequent interim and annual reports.

On behalf of the Board

Kang Jingwei, Jeffrey
Chairman of the Board

Hong Kong, April 14, 2022

企業管治報告

Corporate Governance Report

企業管治常規

董事會欣然向股東呈報本公司截至2021年12月31日止年度的企業管治常規。

董事會致力達至良好的企業管治標準。

董事會相信，良好的企業管治標準為本公司提供重要框架，以保障股東利益、提升企業價值及問責性、制定其業務策略及政策，以及提升其透明度及問責性。

本公司的企業管治常規乃以上市規則附錄十四所載企業管治守則載列之原則及守則條文作為基礎。

董事會認為，於截至2021年12月31日止整個年度，本公司已遵守於報告期間內生效的企業管治守則所載的所有守則條文，惟偏離守則條文第A.2.1條及第C.1.2條除外，解釋如下：

偏離守則條文第A.2.1條：

守則條文第A.2.1條規定，主席與行政總裁的角色應有區分，並不應由一人同時兼任。本公司之主席與首席執行官並無區分，現時由康先生兼任該兩個角色。董事會相信，由同一人兼任主席及首席執行官的角色，可確保本集團內部領導貫徹一致，使本集團的整體策略規劃更有效及更具效率。董事會認為，現行安排將不會使權力和授權平衡受損，此架構可讓本公司迅速及有效地作出及落實決策。董事會將繼續進行檢討，並會因應本集團的整體情況，於適當時候考慮將董事會主席與本公司首席執行官的角色分開。

CORPORATE GOVERNANCE PRACTICES

The Board of Directors is pleased to report to the Shareholders on the corporate governance practices of the Company for the year ended December 31, 2021.

The Board of Directors is committed to achieving good corporate governance standards.

The Board believes that good corporate governance standards are essential to provide a framework for the Company to safeguard the interests of Shareholders, enhance corporate value and accountability, formulate its business strategies and policies, and enhance its transparency and accountability.

The Company's corporate governance practices are based on the principles and code provisions as set out in the CG Code contained in Appendix 14 of the Listing Rules.

The Board is of the view that throughout the year ended December 31, 2021, the Company has complied with all the code provisions as set out in the CG Code in force during the Reporting Period, save and except for the deviations from code provisions A.2.1 and C.1.2 as explained below:

Deviation from code provision A.2.1:

Code provision A.2.1 stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. The Company does not have a separate chairman and chief executive officer and Mr. Kang currently performs these two roles. The Board believes that vesting the roles of both chairman and chief executive officer in the same person has the benefit of ensuring consistent leadership within the Group and enables more effective and efficient overall strategic planning for the Group. The Board considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable the Company to make and implement decisions promptly and effectively. The Board will continue to review and consider splitting the roles of chairman of the Board and the chief executive officer of the Company at a time when it is appropriate by taking into account circumstances of the Group as a whole.

企業管治報告(續)

Corporate Governance Report (Continued)

偏離守則條文第C.1.2條：

根據企業管治守則的守則條文第C.1.2條，管理層應每月向全體董事會成員提供更新資料，載列有關發行人的表現、狀況及前景的公正及易於理解的評估，內容足以讓董事會整體及各董事履行其職責。於報告期間內，儘管本公司管理層並無定期每月向董事會成員提供更新資料，但管理層已於每季及於適當時候向董事會提供本集團最新的業務資料，讓全體董事及時掌握本集團的表現、狀況及前景，及使彼等能履行其職責。

證券交易的標準守則

本公司已採用上市規則附錄十所載的標準守則，作為其本身就董事進行本公司證券交易的守則（「證券交易守則」）。

經對全體董事作出特定查詢後，董事已確認彼等於截至2021年12月31日止整個年度一直遵守證券交易守則。

證券交易守則亦已獲本公司採用，以規範可能持有本公司非公開內幕消息之相關僱員進行之所有證券交易。本公司並無知悉僱員不遵守證券交易守則之事宜。

董事會

本公司以行之有效的董事會為首，董事會負責監管本集團的業務、策略決定及履行情況，並以本公司最佳利益為依歸，以客觀的態度作出決策。

董事會應定期檢討董事向本公司履行職責所需付出的貢獻，以及檢討董事有否付出足夠時間履行職責。

Deviation from code provision C.1.2:

Pursuant to code provision C.1.2 of the CG Code, management should provide all members of the board with monthly updates, giving a balanced and understandable assessment of the issuer's performance, position, and prospects in sufficient details to enable the board as a whole and each director to discharge their duties. During the Reporting Period, although the management of the Company did not provide a regular monthly update to the members of the Board, the management has provided to the Board on quarterly basis and when appropriate, the updated business information of the Group to keep all Directors abreast of the performance, position and prospects of the Group and to enable them to discharge their duties.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules as its own code for dealing in securities of the Company by the Directors (the “**Securities Dealing Code**”).

Specific enquiry has been made of all the Directors and the Directors have confirmed that they have complied with the Securities Dealing Code throughout the year ended December 31, 2021.

The Securities Dealing Code is also adopted by the Company to regulate all securities transactions by relevant employees who are likely to be in possession of unpublished inside information of the Company. No incident of non-compliance of the Securities Dealing Code by the employees was noted by the Company.

BOARD OF DIRECTORS

The Company is headed by an effective Board which oversees the Group's businesses, strategic decisions and performance and takes decisions objectively in the best interests of the Company.

The Board should regularly review the contribution required from a Director to perform his responsibilities to the Company, and whether the Director is spending sufficient time performing them.

企業管治報告(續)

Corporate Governance Report (Continued)

於截至2021年12月31日止年度及直至本年報日期為止，董事會成員如下：

The composition of the Board during the year ended December 31, 2021 and up to the date of this annual report is as follows:

| 董事姓名 Name of Director | 董事委員會成員 Membership of Board Committee(s) |
|--|--|
| 執行董事 Executive Directors | |
| 康敬偉先生 (首席執行官兼董事會主席) Mr. Kang Jingwei, Jeffrey (Chief Executive Officer and Chairman of the Board) | |
| 胡麟祥先生 (首席財務官兼公司秘書) Mr. Wu Lun Cheung Allen (Chief Financial Officer and Company Secretary) | |
| 非執行董事 Non-executive Director | |
| 倪虹女士 Ms. Ni Hong, Hope | |
| 獨立非執行董事 Independent non-executive Directors | |
| 葉忻先生 Mr. Ye Xin | 提名委員會主席 薪酬委員會成員 審核委員會成員 Chairman of the Nomination Committee Member of the Remuneration Committee Member of the Audit Committee |
| 馬啟元博士 Dr. Ma Qiyuan | 薪酬委員會主席 提名委員會成員 審核委員會成員 Chairman of the Remuneration Committee Member of the Nomination Committee Member of the Audit Committee |
| 郝純一先生 Mr. Hao Chunyi, Charlie | 審核委員會主席 薪酬委員會成員 提名委員會成員 Chairman of the Audit Committee Member of the Remuneration Committee Member of the Nomination Committee |

企業管治報告(續)

Corporate Governance Report (Continued)

董事之履歷資料載於本年報第24至29頁的「董事及高級管理層」一節。

The biographical information of the Directors is set out in the section headed “Directors and Senior Management” on pages 24 to 29 of this annual report.

董事會成員之間並無任何關係。

None of the members of the Board are related to one another.

獨立非執行董事

Independent non-executive Directors

於截至2021年12月31日止整個年度內，董事會一直符合上市規則有關委任至少三名獨立非執行董事(佔董事會三分之一以上，並且至少其中一人具備適當的專業資格或會計或相關財務管理專長)的規定。

Throughout the year ended December 31, 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 representing more than one-third of the Board with one of whom possessing appropriate professional qualifications or accounting or related financial management expertise.

目前，各獨立非執行董事的委任均具有指定任期，由其委任書日期起計三年，或自其委任書日期起直至本公司第三屆股東週年大會為止(以較早發生者為準)，並須根據上市規則及組織章程細則輪流退任。

Currently, each independent non-executive Director was appointed for a specific term of three years commencing on the date of his appointment letter or until the third annual general meeting of the Company since the date his appointment letter (whichever is sooner), subject to retirement by rotation in accordance with the Listing Rules and the Articles of Association.

本公司已收到獨立非執行董事各自根據上市規則第3.13條所載獨立指引呈交之書面年度確認書，確認其獨立性。本公司認為所有獨立非執行董事均為獨立人士。

The Company has received written annual confirmation from each of the independent non-executive Directors in respect of his independence in accordance with the independence guidelines set out in Rule 3.13 of the Listing Rules. The Company considers that all independent non-executive Directors are independent.

委任及重選董事

Appointment and re-election of Directors

企業管治守則之守則條文第A.4.1條規定，非執行董事須有指定任期，並須接受重選，而守則條文第A.4.2條規定，所有為填補臨時空缺而被委任的董事須在接受委任後的首次股東大會上接受股東選舉，以及每名董事(包括有指定任期的董事)須輪流退任，至少每三年一次。

Code provision A.4.1 of the CG Code stipulates that non-executive Directors shall be appointed for a specific term, subject to re-election, whereas code provision A.4.2 provides that all Directors appointed to fill a casual vacancy shall be subject to election by Shareholders at the first general meeting after appointment, and that every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years.

企業管治報告(續)

Corporate Governance Report (Continued)

根據組織章程細則規定，佔當時三分之一的董事(或倘人數並非三的倍數，則按最接近但不少於三分之一的人數計)須於每屆股東週年大會輪席告退，惟每名董事須至少每三年於股東週年大會輪席告退一次。所有董事均須根據上市規則及組織章程細則的規定接受重新選舉。任何獲董事會委任以填補臨時空缺的董事任期將直至其獲委任後的首個股東大會為止，並須於該大會重選連任。任何獲董事會委任以增加現有董事人數的董事任期僅至本公司下屆股東週年大會為止，屆時其將合資格重選連任。

董事會及管理層職責、問責及貢獻

董事會負責領導及監控本公司，集體負責統管並監督本公司的事務以推進本公司取得成功。董事會藉著制訂策略及監督策略的施行情況，直接及透過其轄下委員會間接帶領並指導管理層、監察本集團的營運及財務表現，以及確保設有健全的內部監控及風險管理系統。董事會決策客觀，以本公司的利益為依歸。

全體董事(包括獨立非執行董事)均為董事會帶來廣泛之寶貴業務經驗、知識及專長，使其高效及有效地運作。

獨立非執行董事負責確保本公司具有高標準的規管報告，並對董事會發揮制衡作用，使董事會在企業行動及營運方面能夠作出有效的獨立判斷。

According to the requirements under the Articles of Association, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. All Directors are subject to re-election in accordance with the provisions of the Listing Rules and the Articles of Association. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Shareholders after his/her appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

Responsibilities, accountabilities and contributions of the board and management

The Board is responsible for leadership and control of the Company, and is collectively responsible for promoting the success of the Company by directing and supervising its affairs. The Board directly, and indirectly through its committees, leads and provides direction to management by laying down strategies and overseeing their implementation, monitors the Group's operational and financial performance, and ensures that sound internal control and risk management systems are in place. The Board of Directors takes decisions objectively in the interests of the Company.

All Directors, including independent non-executive Directors, have brought a wide spectrum of valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning.

The independent non-executive Directors are responsible for ensuring a high standard of regulatory reporting of the Company and providing a balance in the Board for bringing effective independent judgement on corporate actions and operations.

企業管治報告(續)

Corporate Governance Report (Continued)

全體董事均可全面並及時獲得所有資料(包括有關本集團表現、財務狀況及前景的定期更新資料)，以及要求公司秘書及高級管理層提供服務及意見。董事可於要求時在適當情況下尋求獨立專業意見，以向本公司履行其職責，有關費用由本公司承擔。

All Directors have full and timely access to all the information, including regularly updates on the Group's performance, financial position and prospects, as well as the services and advice from the Company Secretary and senior management. The Directors may, upon request, seek independent professional advice in appropriate circumstances, at the Company's expenses for discharging their duties to the Company.

董事須向本公司披露彼等所擔任的其他職位之詳情，而董事會定期檢討各董事向本公司履行職責所需作出的貢獻。

The Directors shall disclose to the Company details of other offices held by them and the Board regularly reviews the contribution required from each Director to perform his responsibilities to the Company.

董事會負責決定所有涉及政策事宜、策略及預算、內部監控及風險管理、重大交易(特別是可能涉及利益衝突者)、財務資料、委任董事及本公司其他重大營運事務的重要事宜。有關執行董事會決策、指導及協調本公司日常營運及管理之職責轉授予管理層。

The Board reserves for its decision on all major matters relating to policy matters, strategies and budgets, internal control and risk management, material transactions (in particular those that may involve conflict of interests), financial information, appointment of Directors and other significant operational matters of the Company. Responsibilities relating to implementing decisions of the Board, directing and coordinating the daily operation and management of the Company are delegated to the management.

本公司已就由於企業活動而引致針對董事及高級管理層的任何法律行動，為董事及高級人員的責任作出適當的投保安排。

The Company has arranged appropriate insurance coverage on Directors' and officers' liabilities in respect of any legal actions taken against Directors and senior management arising out of corporate activities.

董事持續專業發展

Continuous professional development of Directors

董事須了解監管發展及變動，從而有效地履行其職責，以及確保其繼續在具備全面資訊及切合所需的情況下對董事會作出貢獻。

Directors shall keep abreast of regulatory developments and changes in order to effectively perform their responsibilities and to ensure that their contribution to the Board remains informed and relevant.

每一位新獲委任的董事均已於其首次獲委任時接受正式、全面及為其而設的入職介紹，以確保彼等適當了解本公司的業務及營運，以及完全知悉上市規則及相關法例規定下的董事責任及義務。

Every newly appointed Director has received formal, comprehensive and tailored induction on the first occasion of his/her appointment to ensure appropriate understanding of the business and operations of the Company and full awareness of Director's responsibilities and obligations under the Listing Rules and relevant statutory requirements.

董事應參與適當的持續專業發展，務求發展及更新彼等的知識及技能，確保彼等繼續在具備全面資訊及切合所需情況下對董事會作出貢獻。全體董事須每年提供彼等的培訓記錄並確認彼等各自的記錄。

Directors should participate in appropriate continuous professional development to develop and refresh their knowledge and skills to ensure that their contribution to the Board remains informed and relevant. All Directors are required to provide their training records and to confirm their respective records on an annual basis.

企業管治報告(續)

Corporate Governance Report (Continued)

截至2021年12月31日止年度，董事已出席專業／金融機構安排的研討會及培訓課程，並已閱讀有關最新規管資料、會計、財務或專業技能及／或董事職責及責任的相關材料。有關詳情載列如下：

During the year ended December 31, 2021, the Directors have attended seminars and training sessions arranged by professional/financial institutions, and have read relevant materials relating to regulatory updates, accounting, financial or professional skills and/or directors' duties and responsibilities. The relevant details are set out below:

| 董事姓名 | Name of Directors | 培訓範圍 | | |
|----------------|--|----------------------|----------------------|-----------------------------------|
| | | 企業管治 | 法律及監管 | 業務及行業發展 |
| | | Corporate Governance | Legal and Regulatory | Business and Industry Development |
| 執行董事 | Executive Directors | | | |
| 康敬偉先生 | Mr. Kang Jingwei, Jeffrey | ✓ | ✓ | ✓ |
| 胡麟祥先生 | Mr. Wu Lun Cheung Allen | ✓ | ✓ | ✓ |
| 非執行董事 | Non-executive Director | | | |
| 倪虹女士 | Ms. Ni Hong, Hope | ✓ | ✓ | ✓ |
| 獨立非執行董事 | Independent non-executive Directors | | | |
| 葉忻先生 | Mr. Ye Xin | ✓ | ✓ | ✓ |
| 馬啟元博士 | Dr. Ma Qiyuan | ✓ | ✓ | ✓ |
| 郝純一先生 | Mr. Hao Chunyi, Charlie | ✓ | ✓ | ✓ |

董事委員會

董事會已設立三個委員會，即審核委員會、薪酬委員會及提名委員會，以監察本公司事務之特定範疇，並已向此等委員會轉授其權力，協助其執行職能。本公司所有董事委員會的成立均訂有書面界定的職權範圍，有關職權範圍在本公司網站及聯交所網站上刊載，並可應要求向股東提供。所有委員會均應就彼等所作出的決定或建議向董事會報告。董事委員會獲供給充足資源以履行其職責，且可提出要求，在適當情況下尋求獨立的專業意見。

BOARD COMMITTEES

The Board has established three committees, namely, the audit committee, remuneration committee and nomination committee, for overseeing particular aspects of the Company's affairs and delegated its authority to these committees to assist it in the implementation of its functions. All Board committees of the Company are established with defined written terms of reference, which are published on the Company's website and the Stock Exchange's website and are available to Shareholders upon request. All committees should report to the Board on their decisions or recommendations made. The Board committees are provided with sufficient resources to discharge their duties and are able to seek independent professional advice in appropriate circumstances upon request.

企業管治報告(續)

Corporate Governance Report (Continued)

各董事委員會的全體成員均為獨立非執行董事，各董事委員會的主席及成員名單載於本年報第2頁的「公司資料」。

審核委員會

審核委員會之主要職務為協助董事會檢討財務資料及申報程序、內部監控程序及風險管理系統、內部審核功能的有效性、審核計劃及與外聘核數師之關係，以及讓本公司僱員可暗中就本公司財務申報、內部監控或其他方面可能發生之不正當行為提出關注的安排。

於截至2021年12月31日止年度，審核委員會舉行三次會議，以審閱、討論及考慮中期及年度財務業績及報告、本集團採納的會計原則及實務、財務申報及合規程序的重大事宜、營運及合規監控、風險管理及內部監控系統以及內部審核功能的有效性、外聘核數師之資格及獨立性、履行非核數服務及有關範圍的工作、關連交易、2021年全年的審核計劃、財務監控及舉報政策。

截至2021年12月31日止年度，審核委員會亦於執行董事不在場的情況下與外聘核數師舉行兩次會議。

薪酬委員會

薪酬委員會之主要職責包括檢討個別執行董事及高級管理層之薪酬待遇、全體董事及高級管理層之薪酬政策及架構，並就此向董事會提出建議，以及建立透明的程序以發展有關薪酬政策及架構，從而確保概無董事或其任何聯繫人可參與訂定其本身的薪酬。

於截至2021年12月31日止年度，薪酬委員會舉行一次會議，以檢討本公司的薪酬政策及架構，以及全體董事及本公司高級管理層的薪酬待遇，並向董事會提出建議。

All members of each Board committee are independent non-executive Directors and the list of the chairman and members of each Board committee is set out under “Corporate Information” on page 2 of this annual report.

Audit Committee

The main duties of the audit committee are to assist the Board in reviewing the financial information and reporting process, internal control procedures and risk management system, effectiveness of the internal audit function, audit plan and relationship with external auditor, and arrangements to enable employees of the Company to raise, in confidence, concerns about possible improprieties in financial reporting, internal control or other matters of the Company.

During the year ended December 31, 2021, the audit committee held three meetings to review, discuss and consider the interim and annual financial results and reports, accounting principles and practice adopted by the Group, significant issues on the financial reporting and compliance procedures, operational and compliance controls, the effectiveness of the risk management and internal control systems and internal audit function, external auditor’s qualification and independence, engagement of non-audit services and relevant scope of works and connected transactions, 2021 full year audit plan, financial control and whistleblowing policy.

The audit committee also met the external auditor twice without the presence of the executive Directors for the year ended December 31, 2021.

Remuneration Committee

The primary functions of the remuneration committee include reviewing and making recommendations to the Board on the remuneration packages of individual executive Directors and senior management, the remuneration policy and structure for all Directors and senior management, and establishing transparent procedures for developing such remuneration policy and structure to ensure that no Director or any of his/her associates will participate in deciding his/her own remuneration.

During the year ended December 31, 2021, the remuneration committee met once to review and make recommendations to the Board on the remuneration policy and structure of the Company, and the packages for the remuneration of all Directors and senior management of the Company.

企業管治報告(續)

Corporate Governance Report (Continued)

高級管理層的薪酬範圍詳情載於本年報第224至226頁的「綜合財務報表附註」附註14。

提名委員會

提名委員會之主要職責包括檢討董事會之架構、人數及組成、就提名及委任董事制定相關程序、就委任或重新委任董事及董事繼任計劃向董事會提出建議，以及評估獨立非執行董事之獨立性。

於評估董事會組成時，提名委員會會考慮本公司董事會成員多元化政策所載各項範疇，包括但不限於性別、年齡、文化及教育背景、專業資格、技能、知識以及行業及地區經驗，有關該政策的進一步詳情載於下文「董事會成員多元化政策」一節。提名委員會於有需要時會討論及協定實現董事會成員多元化之可計量目標，並就此向董事會提出建議以供採納。

於物色及篩選合適的董事候選人時，提名委員會會在適當地考慮候選人的品格、資格、經驗、獨立性及對配合公司策略及實現董事會成員多元化屬必要之其他相關條件後，方向董事會提出建議。

於截至2021年12月31日止年度，提名委員會舉行一次會議，以檢討、討論及考慮董事會的架構、人數及組成、獨立非執行董事的獨立性、董事會成員多元化政策、於股東週年大會上參選的退任董事的資格及其他相關事宜。

Details of the remuneration of the senior management by band are set out in note 14 in the “Notes to the Consolidated Financial Statements” on pages 224 to 226 of this annual report.

Nomination Committee

The principal duties of the nomination committee include reviewing the structure, size and composition of the Board, developing and formulating relevant procedures for the nomination and appointment of Directors, making recommendations to the Board on the appointment or re-appointment of Directors and succession planning of Directors, and assessing the independence of independent non-executive Directors.

In assessing the Board composition, the nomination committee would take into account various aspects set out in the board diversity policy of the Company, further details of which are set out in the section headed “Board Diversity Policy” below, including but not limited to gender, age, cultural and educational background, professional qualifications, skills, knowledge and industry and regional experience. The nomination committee would discuss and agree on measurable objectives for achieving diversity on the Board, where necessary, and recommend them to the Board for adoption.

In identifying and selecting suitable candidates for directorships, the nomination committee would consider the candidate’s character, qualifications, experience, independence and other relevant criteria necessary to complement the corporate strategy and achieve Board diversity, where appropriate, before making recommendation to the Board.

During the year ended December 31, 2021, the nomination committee met once to review, discuss and consider the structure, size and composition of the Board, the independence of the independent non-executive Directors, the board diversity policy, the qualifications of the retiring Directors standing for election at the annual general meeting and other related matters.

企業管治報告(續)

Corporate Governance Report (Continued)

董事會成員多元化政策

本公司於2014年6月27日採納一項董事會成員多元化政策(「**董事會成員多元化政策**」)，並於2018年12月14日作出修正，以配合企業管治守則的變更。董事會成員多元化政策旨在列載董事會達至成員多元化及獲得持續均衡發展的方針。本公司明白並深信董事會成員多元化裨益良多，並視提升董事會層面的多元化為維持本公司競爭優勢的關鍵元素。

根據董事會成員多元化政策，提名委員會將每年檢討董事會的架構、人數及組成，並於適當時就配合本公司的公司策略而擬對董事會作出的變動提出建議，以及確保董事會維持均衡而多元化的組合。提名委員會亦將定期討論及於有需要時協定實現董事會成員多元化的可計量目標，並向董事會提出建議以供考慮及採納。

董事會成員多元化政策訂有甄選董事會人選的一系列多元化範疇，除教育背景、專業經驗、技能、知識以及行業及地區經驗外，亦包括但不限於性別、年齡、文化背景及種族。

本公司的目標，是維持董事會成員具有與本公司業務增長有關的適當多元化持續均衡發展，並致力確保由董事會起以下各層級的招聘及甄選均按適當的架構程序進行，以便能招徠不同的人選供委聘。

董事擁有均衡的知識及技能組合，包括整體管理及策略發展、投資及金融、會計及財務管理，並已取得工商管理、工程、會計及商業經濟等不同主修科學位。董事會包括三名業背景各有不同的獨立非執行董事，人數相當於董事會成員人數三分之一以上。男女董事年齡介乎47歲至65歲，各具不同行業及經驗，由此可見董事會成員多元化政策獲良好執行。提名委員會相信，董事會已維持適當平衡的多元化觀點。

Board Diversity Policy

The Company adopted a board diversity policy (the “**Board Diversity Policy**”) on June 27, 2014, which was revised on December 14, 2018 to align with the changes of the CG Code. The Board Diversity Policy aims to set out the approach on the diversity of the Board and a sustainable and balanced development. The Company recognizes and embraces the benefits of having a diverse Board and sees increasing diversity at the Board level as an essential element in maintaining the Company’s competitive advantage.

Pursuant to the Board Diversity Policy, the nomination committee will review annually the structure, size and composition of the Board and where appropriate, make recommendations on changes to the Board to complement the Company’s corporate strategy and to ensure that the Board maintains a balanced diverse profile. The nomination committee will also discuss periodically and where necessary, agree on the measurable objectives for achieving diversity of the Board and recommend them to the Board for consideration and adoption.

The Board Diversity Policy sets out a range of diversity perspectives in selecting candidates to the Board, including but not limited to gender, age, cultural background and ethnicity, in addition to educational background, professional experience, skills, knowledge and industry and regional experience.

The Company aims to maintain an appropriate balance of diversity perspectives that are relevant to the Company’s business growth and is also committed to ensuring that recruitment and selection practices at all levels (from the Board downwards) are appropriately structured so that a diverse range of candidates are considered.

The Directors have a balanced mix of knowledge and skills, including overall management and strategic development, investment and financing, accounting and financial management. They obtained degrees in various majors including business administration, engineering, accounting, business economics. The Board consists of three independent non-executive Directors with different industry backgrounds, representing more than one third of the members of the Board. The Board Diversity Policy is well implemented as evidenced by the fact that there are both male and female Directors ranging from 47 years old to 65 years old with different backgrounds and experiences. The nomination committee believed that the Board of Directors has maintained the diversity perspectives of an appropriate balance.

企業管治報告(續)

Corporate Governance Report (Continued)

提名委員會負責檢討董事會成員多元化情況，並將不時監察及評核董事會成員多元化政策的執行情況，以確保其持續有效。

董事提名政策

董事會已將其甄選及委任董事的責任及權力轉授予本公司的提名委員會。

本公司於2018年12月14日採納一項董事提名政策(「**董事提名政策**」)。董事提名政策旨在列載提名及委任董事的甄選準則及程序，確保董事會具備對本公司而言屬適當所需的技巧、經驗及多樣的觀點與角度，以及確保董事會連續性及董事會層面具有適當的領導。

本公司提名委員會應就董事委任或重新委任以及董事(尤其是本公司董事會主席及首席執行官)繼任計劃，向董事會提出建議。

本公司提名委員會在評估建議候選人是否合適及對董事會的潛在貢獻時可能考慮的因素包括但不限於下列各項：

- 品格及誠信；
- 包括專業資格、技能、知識及經驗等資歷；
- 各方面的多元化，包括但不限於性別、年齡(18歲或以上)、文化及教育背景、種族、專業經驗、技能、知識及服務年資；
- 董事會對獨立非執行董事的要求，以及根據上市規則，候選獨立非執行董事是否屬獨立人士；
- 履行作為本公司董事會及／或董事委員會成員可投入的時間及作出的貢獻；及

The nomination committee is responsible for reviewing the diversity of the Board and will monitor and evaluate the implementation of the Board Diversity Policy from time to time to ensure its continued effectiveness.

Director Nomination Policy

The Board has delegated its responsibilities and authority for selection and appointment of Directors to the nomination committee of the Company.

The Company adopted a director nomination policy (the “**Director Nomination Policy**”) on December 14, 2018. The Director Nomination Policy aims to set out the selection criteria and process in the nomination and appointment of Directors, ensure that the Board has a balance of skills, experience and diversity of perspectives appropriate to the Company, and ensure the continuity of the Board and appropriate leadership at Board level.

The nomination committee of the Company shall make recommendation to the Board on the appointment or re-appointment of Directors and succession planning for Directors, in particular the Chairman of the Board and the Chief Executive Officer of the Company.

The factors that the nomination committee of the Company may use when assessing the suitability and the potential contribution to the Board of a proposed candidate include but are not limited to the following:

- character and integrity;
- qualifications including professional qualifications, skills, knowledge and experience;
- diversity in all aspects, including but not limited to gender, age (18 years or above), cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service;
- requirements of independent non-executive Directors on the Board and independence of the proposed independent non-executive Directors in accordance with the Listing Rules;
- commitment in respect of available time and relevant contribution to discharge duties as a member of the Board and/or Board committee(s) of the Company; and

企業管治報告(續)

Corporate Governance Report (Continued)

- 對本公司業務及繼任計劃而言為適當及於適當時董事會及／或提名委員會就提名董事及繼任計劃可能不時採納及／或修訂的其他觀點與角度。
- such other perspectives that are appropriate to the Company's business and the succession planning and where applicable, may be adopted and/or amended by the Board and/or the nomination committee from time to time for nomination of Directors and the succession planning.

董事提名政策亦列載甄選及於股東大會上委任新董事及重選董事的程序。

The Director Nomination Policy also sets out the procedures for the selection and appointment of new Directors and re-election of Directors at general meetings.

本公司提名委員會將定期檢討董事會的架構、人數及組成及董事提名政策，並於適當時就配合本公司的公司策略及業務需要而擬對董事會作出的變動提出建議以供考慮及批准，從而確保董事會行之有效。

The nomination committee of the Company will conduct regular review of the structure, size and composition of the Board and the Director Nomination Policy, and where appropriate, make recommendations on changes to the Board for consideration and approval to complement the Company's corporate strategy and business needs to ensure its effectiveness.

企業管治職能

董事會認同企業管治乃董事的共同責任。董事會負責履行企業管治守則之守則條文第D.3.1條所載的職能。

Corporate Governance Functions

The Board recognizes that corporate governance should be the collective responsibility of the Directors. The Board is responsible for performing the functions set out in code provision D.3.1 of the CG Code.

於截至2021年12月31日止年度內，董事會已檢討本公司的企業管治政策及常規、董事及高級管理層的培訓及持續專業發展、本公司遵守法律及監管規定的政策及常規，遵守標準守則及證券交易守則的情況，以及本公司遵守企業管治守則的情況及本企業管治報告的披露內容。

During the year ended December 31, 2021, the Board had reviewed the Company's corporate governance policies and practices, training and continuous professional development of Directors and senior management, the Company's policies and practices on compliance with legal and regulatory requirements, the compliance of the Model Code and Securities Dealing Code, and the Company's compliance with the CG Code and disclosure in this Corporate Governance Report.

企業管治報告(續)

Corporate Governance Report (Continued)

董事及委員會成員之會議出席記錄

各董事出席於截至2021年12月31日止年度內舉行的董事會及董事委員會會議及本公司股東大會的記錄載於下表：

ATTENDANCE RECORD OF DIRECTORS AND COMMITTEE MEMBERS

The attendance record of each Director at the Board and Board committee meetings and the general meetings of the Company held during the year ended December 31, 2021 is set out in the table below:

| 董事姓名 | Name of Director | 出席／舉行會議次數 | | | | |
|-------|-------------------------|-----------|----------------------|------------------------|-----------------|------------------|
| | | 董事會 | 提名委員會 | 薪酬委員會 | 審核委員會 | 股東大會 |
| | | Board | Nomination Committee | Remuneration Committee | Audit Committee | General Meetings |
| 康敬偉 | Kang Jingwei, Jeffrey | 4/4 | 不適用 N/A | 不適用 N/A | 不適用 N/A | 1/1 |
| 胡麟祥 | Wu Lun Cheung Allen | 4/4 | 不適用 N/A | 不適用 N/A | 不適用 N/A | 1/1 |
| 倪虹 | Ni Hong, Hope | 4/4 | 不適用 N/A | 不適用 N/A | 不適用 N/A | 1/1 |
| 葉忻先生 | Mr. Ye Xin | 4/4 | 1/1 | 1/1 | 3/3 | 1/1 |
| 馬啟元博士 | Dr. Ma Qiyuan | 4/4 | 1/1 | 1/1 | 3/3 | 1/1 |
| 郝純一先生 | Mr. Hao Chunyi, Charlie | 4/4 | 1/1 | 1/1 | 3/3 | 1/1 |

除定期舉行的董事會會議外，於截至2021年12月31日止年度內，董事會主席亦於執行董事不在場的情況下與獨立非執行董事舉行一次會議。

Apart from regular Board meetings, the Chairman of the Board also held a meeting with the independent non-executive Directors without the presence of executive Directors during the year ended December 31, 2021.

除上述會議外，須取得董事會批准的事宜亦透過安排向全體董事會成員傳閱書面決議案的方式處理。

Apart from the said meetings, matters requiring the Board's approval were also arranged by means of circulation of written resolutions to all Board members.

會議的常規及舉行過程

董事會定期會議通告於會議舉行前至少14日送交全體董事。至於其他董事會及委員會會議，通常發出合理通知。

PRACTICES AND CONDUCT OF MEETINGS

Notices of regular Board meetings are served to all directors at least 14 days before the meetings. For other Board and committee meetings, reasonable notice is generally given.

董事會會議文件連同所有適當、完整及可靠的資料至少在各董事會會議或委員會會議舉行的三天前送交所有董事，以使董事能夠掌握本公司的最新發展及財務狀況，並作出有根據的決定。董事會及各董事於認為適當時，亦有自行接觸高級管理人員的獨立途徑。

Board papers together with all appropriate, complete and reliable information are sent to all Directors at least three days before each Board meeting or committee meeting to keep the Directors apprised of the latest developments and financial position of the Company and to enable them to make informed decisions. The Board and each director also have separate and independent access to the senior management as and when they deemed appropriate.

企業管治報告(續)

Corporate Governance Report (Continued)

董事可親身或透過電子通訊方式出席會議，並可於會上自由發表及分享意見，而重大決定僅於在會上進行商議後才作出。董事如被視為於建議交易或將討論的事宜中發生利益衝突或擁有重大利益，便不會被計入會議的法定人數內，並會就有關決議案放棄投票。

Directors may attend meetings either in person or through electronic means of communications and are free to contribute and share their views at meetings and major decisions will only be taken after deliberation at meetings. Directors who are considered to have conflict of interests or material interests in the proposed transactions or issues to be discussed will not be counted in the quorum of meeting and will abstain from voting on the relevant resolutions.

公司秘書記錄所有經董事會審議的事宜、已達致的決定及董事提出的任何疑慮或表達的反對意見。所有董事會會議及委員會會議的會議紀錄由公司秘書保存，副本於全體董事間傳閱，以作參考及記錄。

The Company Secretary records all matters considered by the Board, decisions reached and any concerns raised or dissenting views expressed by the Directors. Minutes of all Board meetings and committee meetings are kept by the Company Secretary with copies circulated to all Directors for information and records.

董事就綜合財務報表應負的責任

DIRECTORS' RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

董事承認其有責任編製本集團截至2021年12月31日止年度的綜合財務報表，並確認綜合財務報表真實而公平地反映回顧年度的狀況及根據適用的法律規定及會計準則編製。

The Directors acknowledge their responsibility for preparing the consolidated financial statements of the Group for the year ended December 31, 2021 and confirm that the consolidated financial statements give a true and fair view for the year under review, and are prepared in accordance with the applicable statutory requirements and accounting standards.

董事並不知悉任何重大不明朗事件或情況可能會嚴重影響本集團持續經營的能力。

The Directors are not aware of any material uncertainties relating to events or conditions that may cast significant doubt upon the Group's ability to continue as a going concern.

本公司獨立核數師有關其對綜合財務報表應負申報責任的聲明載於本年報第125至134頁的「獨立核數師報告」內。

The statement of the independent auditor of the Company about their reporting responsibilities on the consolidated financial statements is set out in the Independent Auditor's Report on pages 125 to 134 of this annual report.

風險管理及內部監控

RISK MANAGEMENT AND INTERNAL CONTROLS

董事會承認其須對風險管理及內部監控系統負責，並有責任檢討該等制度的有效性。該等風險管理及內部監控系統旨在管理而非消除未能達成業務目標的風險，而且只能就不會有重大的失實陳述或損失作出合理而非絕對的保證。

The Board acknowledges its responsibility for the risk management and internal control systems and reviewing their effectiveness. Such 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.

企業管治報告(續) Corporate Governance Report (Continued)

董事會全面負責評估及釐定本公司達成策略目標時所願意接納的風險性質及程度，並設立及維持合適及有效的風險管理及內部監控系統。董事會已將其風險管理及內部監控責任(連同有關授權)轉授予本公司的審核委員會。

本公司審核委員會協助董事會領導管理層，並監督風險管理及內部監控系統的設計、實施及監察。本公司已制定並採納風險管理程序及指引，並訂有明確的權限由主要的業務流程及辦事處功能(包括項目管理、財務申報、人力資源及信息技術)執行。

本公司的風險管理及內部監控系統已建立清晰的管治架構、政策及程序以及申報機制，有助本集團管理其業務營運風險，以及確保遵守適用的法律及規例。風險管理系統包括以下各階段：

- **識別：** 識別風險承擔者，業務目標及可能影響實現目標的風險。
- **評估：** 分析風險可能性及影響，並評估相應風險組合。
- **管理：** 考慮風險應對、確保董事會有效溝通及持續監察其餘風險。

所有部門均持續評估及識別對本集團業務及各方面(包括主要營運及財務程序、監管合規及信息安全)可能具有潛在影響之風險及內部監控缺失。任何已識別的風險應向管理層匯報，而管理層將指示內部審核部門制訂或完善應對該等風險的政策及程序。任何已識別的重大內部監控缺失應向管理層及審核委員會匯報，而審核委員會將作出指示，以便管理層解決及補救該等內部監控缺失，以及指示內部審核部門制訂或完善應對該等風險的政策及程序。

The Board has the overall responsibility for evaluating and determining the nature and extent of the risks it is willing to take in achieving the Company's strategic objectives, and establishing and maintaining appropriate and effective risk management and internal control systems. The Board has delegated its responsibilities (with relevant authorities) of risk management and internal control to the audit committee of the Company.

The audit committee of the Company assists the Board in leading the management and overseeing their design, implementation and monitoring of the risk management and internal control systems. The Company has developed and adopted risk management procedures and guidelines with defined authority for implementation by key business processes and office functions, including project management, financial reporting, human resources and information technology.

The Company's risk management and internal control systems have been developed with a clear governance structure, policies and procedures, as well as reporting mechanism to facilitate the Group to manage its risks across business operations and to ensure compliance with applicable laws and regulations. The risk management system consists of the following phases:

- **Identification:** identify ownership of risks, business objectives and risks that could affect the achievement of objectives.
- **Evaluation:** analyze the likelihood and impact of risks and evaluate the risk portfolio accordingly.
- **Management:** consider the risk responses, ensure effective communication to the Board and on-going monitoring of the residual risks.

All departments continuously assess and identify risks and internal control defects that may potentially impact the business of the Group and various aspects including key operational and financial processes, regulatory compliance and information security. Any risks identified shall be reported to the management, which will direct the internal audit department to develop or refine policies and procedures to address such risks. Any material internal control defects identified shall be reported to the management and the audit committee, which will provide directions for management to resolve and remedy such internal control defects and direct the internal audit department to develop or refine policies and procedures to address such risk.

企業管治報告(續) Corporate Governance Report (Continued)

管理層已透過與部門主管及內部審核部門緊密合作，評估發生風險的可能性，部署風險管理方案及監察風險管理進度，並向審核委員會及董事會匯報主要事宜及有系統的功效。此外，內部審核部門與管理層及部門主管緊密合作，就各相關營運及財務程序(可包括審批、授權、核證、推薦建議、表現檢討、資產安全及/或職責區分)適當地制訂及完善政策及程序。各部門定期進行評價，以確認已妥善遵守監控政策。管理層已向董事會確認，截至2021年12月31日止年度的風險管理及內部監控系統為有效。

於截至2021年12月31日止年度內，本集團的內部審核功能由本公司的內部審核部門履行，其負責定期檢討風險管理及內部監控系統是否足夠及有效。內部審核部門已審查與會計實務有關之主要事宜及所有重大監控，並向審核委員會提交其結果及改進建議。

本公司亦已聘請具有相關專長的外聘專業顧問，對本集團截至2021年12月31日止年度的風險管理及內部監控系統進行年度獨立檢討，從而確保(i)用以辨認、評估及管理重大風險的程序妥善；(ii)識別到風險管理及內部監控系統的主要特點；(iii)該等系統乃旨在管理風險，以達到業務目標，並合理保證不會有重大的失實陳述或損失；(iv)解決嚴重風險管理及內部監控缺失的程序適當；及(v)管理內幕消息的風險管理及內部監控程序有效。

The management, working closely with department heads and the internal audit department, assessed the likelihood of risk occurrence, devised risk management plans, monitored the risk management progress, and reported to the audit committee and the Board on key issues and the effectiveness of the systems. Also, working closely with the management and department heads, the internal audit department develops and refines policies and procedures for each applicable operational and financial process, which may include approvals, authorisation, verification, recommendations, performance reviews, asset security, and segregation of duties as appropriate. Each department conducts regular evaluations to confirm that control policies are properly complied with. The management has provided a confirmation to the Board on the effectiveness of the risk management and internal control systems for the year ended December 31, 2021.

During the year ended December 31, 2021, the internal audit function of the Group was performed by the Company's internal audit department, which is responsible for performing regular review of the adequacy and effectiveness of the risk management and internal control systems. The internal audit department examined key issues in relation to the accounting practices and all material controls and provided its findings and recommendations for improvement to the audit committee.

The Company also engaged an external professional advisor in possession of relevant expertise to conduct an annual independent review of the risk management and internal control systems of the Group for the year ended December 31, 2021, in order to ensure (i) proper process used to identify, evaluate and manage significant risks; (ii) main features of the risk management and internal control systems were identified; (iii) the systems were designed to manage the risks to achieve business objectives and provide reasonable assurance against material misstatement or loss; (iv) appropriate process to resolve material risk management and internal control defects; and (v) effective procedures of risk management and internal controls for inside information management.

企業管治報告(續)

Corporate Governance Report (Continued)

在本公司審核委員會以及管理報告、內部審核結果及專業顧問所出具的初步報告給予支援下，董事會已對本集團截至2021年12月31日止年度的風險管理及內部監控系統的有效性進行檢討。該項檢討涵蓋所有重要監控範疇，包括本集團的財務、營運、合規監控及風險管理職能，以及會計、內部審核及財務匯報職能的資源、培訓課程、預算、員工資歷及經驗是否充足。根據內部監控檢討，概無發現重大的監控漏洞。董事會認為該等系統屬有效及充足。

股息政策

本公司根據於2018年12月14日舉行的董事會會議採納股息政策(「股息政策」)。股息政策列載釐定本公司派發股息與否、派息次數及形式的因素。股息政策將予定期檢討，如須作出修訂，將提交董事會批准。本公司並無任何預先設定的派息比率，並擬將大部份(如非全部)備用資金及未來任何盈利保留，作經營及擴展本公司業務之用。股息政策概列以下本集團認為董事會於釐定未來任何股息分派及金額時應考慮的因素：

- 營運業績；
- 現金流量；
- 資本需要；
- 整體財務狀況；
- 合約限制；
- 未來前景；及
- 董事會可能認為相關的其他因素。

The Board, as supported by the audit committee of the Company as well as the management report, internal audit findings and the preliminary report issued by the professional advisor, has conducted a review on the effectiveness of the risk management and internal control systems of the Group for the year ended December 31, 2021. Such review covered the areas of all material controls, including the Group's financial, operational, compliance control and risk management functions and the adequacy of resources, training programmes, budgets, qualifications and experience of staff of the accounting, internal audit and financial reporting functions. Based on the internal control review, no significant control deficiency was identified. The Board considered that such systems are effective and adequate.

Dividend policy

The dividend policy was adopted by the Company pursuant to the Board meeting held on December 14, 2018 (the “**Dividend Policy**”). The Dividend Policy sets out the factors in determination of dividend payment of the Company, the frequency and form of dividend payments. The Dividend Policy will be reviewed periodically and submitted to the Board for approval if amendments are required. The Company does not have any pre-determined dividend payout ratio and intends to retain most, if not all, of available funds and any future earnings to operate and expand the business of the Company. The Dividend Policy outlines the following factors of the Group that the Board should take into account in determining the distribution and the amount of any future dividends:

- results of operations;
- cash flows;
- capital requirements;
- general financial condition;
- contractual restrictions;
- future prospects; and
- other factors that the Board may deem relevant.

企業管治報告(續)

Corporate Governance Report (Continued)

任何股息的宣派及派付和金額將受限於組織章程細則及公司法，包括股東批准，而股息只可從溢利或其他可分派儲備中撥付。未來向股東派付股息與否亦將取決於本公司有否獲其於中國成立的附屬公司派發股息。視乎本集團的財務狀況及上文所載的條件及因素而定，董事會可於任何財政年度建議及／或宣佈派發其可能認為適當的中期股息、末期股息、特別股息及任何純利分派，而任何就某財政年度派發的末期股息將須待股東批准後，方可作實。

舉報政策

本公司致力達致及維持至高水平的開放性、廉潔度及問責性，因此設有舉報政策，讓本公司僱員可暗中就本公司財務申報、內部監控或其他方面可能發生之不正當行為提出關注。舉報者的身份將被最嚴格保密。

資料披露政策

本公司已制定其披露政策，向本公司的董事、高級人員、高級管理層及有關僱員提供處理保密資料、監察資料披露及回應查詢方面的一般指引。本公司已執行監控程序，以確保嚴格禁止未經授權取得及使用內幕消息。董事會受委託負責監察及實施資料披露政策中的程序性規定。

Any declaration and payment as well as the amount of dividends will be subject to the Articles of Association and the Companies Law, including the approval of the Shareholders and that dividends can only be paid out of profits or other distributable reserves. The future dividend payments to the Shareholders will also depend upon the availability of dividends received from the Company's subsidiaries that are established in the PRC. Depending on the financial conditions of the Group and the conditions and factors as set out above, interim dividend, final dividend, special dividend, and any distribution of net profits that the Board may deem appropriate may be proposed and/or declared by the Board during the financial year and any final dividend for a financial year will be subject to the Shareholders' approval.

Whistleblowing policy

The Company is committed to achieving and maintaining the highest possible standards of openness, probity and accountability. A whistleblowing policy is in place to facilitate employees of the Company to raise, in confidence, concerns about possible improprieties in financial reporting, internal control or other matters of the Company. The identity of the whistleblower will be treated with the strictest confidence.

Information disclosure policy

The Company has developed its disclosure policy which provides a general guide to the Company's Directors, officers, senior management and relevant employees in handling confidential information, monitoring information disclosure and responding to enquiries. Control procedures have been implemented to ensure that unauthorized access and use of inside information are strictly prohibited. The Board is entrusted with the responsibility for monitoring and implementing the procedural requirements in the information disclosure policy.

企業管治報告(續)

Corporate Governance Report (Continued)

核數師酬金

本公司外聘核數師信永中和(香港)會計師事務所有限公司及其聯屬事務所於截至2021年12月31日止年度就核數及非核數服務而獲支付的酬金載列如下：

AUDITOR'S REMUNERATION

The remuneration paid to the external auditor of the Company, SHINEWING (HK) CPA Limited, and its affiliated firm, for the year ended December 31, 2021 in respect of audit and non-audit services is set out below:

| 已提供服務 | Services provided | 費用(港元) |
|-----------|--------------------------------------|-----------|
| 核數服務 | Audit services | 3,500,000 |
| 非核數服務(附註) | Non-audit services ^(Note) | 850,000 |
| 總計 | Total | 4,350,000 |

附註：除提供年度核數服務外，信永中和(香港)會計師事務所有限公司之一家聯屬事務所於截至2021年12月31日止年度向本集團提供內部監控的行業分析。

Note: Apart from the provision of annual audit services, an affiliated firm of SHINEWING (HK) CPA Limited provided industry analysis on the internal controls of the Group for the year ended December 31, 2021.

公司秘書

公司秘書為本公司的僱員並由董事會委任，負責協助董事會確保董事會程序獲得遵守及董事會程序有效及高效地進行。彼亦負責確保董事會充分了解所有適用的法律、規則、規例及企業管治的發展。

COMPANY SECRETARY

The Company Secretary is an employee of the Company and is appointed by the Board, who supports the Board by ensuring board procedures are followed and board proceedings are efficiently and effectively conducted. The incumbent is also responsible for ensuring that the Board is fully apprised of all applicable laws, rules, regulations and corporate governance developments.

公司秘書已確認，彼於截至2021年12月31日止年度內已參加不少於15個小時的專業培訓，以更新其技能及知識，符合上市規則第3.29條的規定。

The Company Secretary has confirmed that he has taken no less than 15 hours of professional training to update his skills and knowledge for the year ended December 31, 2021 in compliance with Rule 3.29 of the Listing Rules.

股東之權利

為保障股東之利益及權利，本公司就每項實際獨立的事宜(包括選舉個別董事)於股東大會上提呈獨立決議案。根據上市規則，所有於股東大會上提呈之決議案將以投票方式進行表決，投票表決結果將於各股東大會舉行後在本公司及聯交所之網站上登載。

SHAREHOLDERS' RIGHTS

To safeguard Shareholder interests and rights, a separate resolution is proposed for each substantially separate issue at general meetings, including the election of individual Directors. All resolutions put forward at general meetings will be voted by poll pursuant to the Listing Rules and the poll results will be published on the websites of the Company and the Stock Exchange after each general meeting.

企業管治報告(續)

Corporate Governance Report (Continued)

股東向董事會作出查詢之程序

股東如欲向董事會作出任何查詢，可將書面查詢郵寄至中國深圳市南山區高新科技園高新南九道55號微軟科通大廈11樓，郵編：518057，或電郵至ir@cogobuy.com，以送交本公司，註明董事會收。本公司通常不會處理口頭或匿名的查詢。

股東提名人選參選董事的程序

股東可按本公司網站(<http://www.cogobuygroup.com>)上「投資者關係」一欄下之「企業管治」一節所列之程序，提名人選參選董事。

股東召開股東特別大會之程序

本公司之組織章程細則第58條規定，任何一名或多名於遞呈要求的日期持有不少於附帶於本公司股東大會表決權的本公司繳足股本十分之一的股東，於任何時候均有權透過向董事會或本公司秘書發出書面要求，要求董事會召開股東特別大會，以處理有關要求中指明的任何事項，且該大會應於遞呈該要求後兩個月內舉行。倘於有關遞呈後二十一日內，董事會未有召開該大會，則遞呈要求人士可自行以相同方式召開大會，而本公司須向遞呈要求人士償付所有由遞呈要求人士因董事會未能召開大會而產生的合理開支。

股東於股東大會上提呈建議的程序

歡迎股東提出有關本公司之營運、策略及／或管理之建議以供於股東大會上討論。擬提呈建議的股東應按「股東召開股東特別大會之程序」所載之程序召開股東特別大會。

Procedures for Shareholders to put forward enquiries to the Board

For putting forward any enquiries to the Board, Shareholders may send written enquiries to the Company, for the attention of the Board of Directors by mail to 11/F Microsoft Comtech Tower, No. 55 Gaoxin South 9th Road, High-Tech Industrial Park, Nanshan, Shenzhen 518057, PRC or by email to ir@cogobuy.com. The Company will not normally deal with verbal or anonymous enquiries.

Procedures for Shareholders to propose a person for election as a Director

Shareholders may propose a person for election as Director, the procedures for which are available in the section of “Corporate Governance” under the column of “Investor Relations” on the Company’s website (<http://www.cogobuygroup.com>).

Procedures for Shareholders to convene an extraordinary general meeting

Article 58 of the Company’s Articles of Association provides that any one or more shareholders holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two months after the deposit of such requisition. If within twenty one days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

Procedures for Shareholders to put forward proposals at general meeting

Shareholders are welcomed to suggest proposals relating to the operations, strategy and/or management of the Company to be discussed at general meeting. Shareholders who wish to put forward a proposal should convene an extraordinary general meeting by the procedures set out in “Procedures for Shareholders to convene an extraordinary general meeting”.

企業管治報告(續)

Corporate Governance Report (Continued)

聯繫資料

股東可以下列方式發出上文提述之查詢或要求：

地址： 中國深圳市南山區高新南九道55號微軟科通大廈11樓，郵編：518057
(註明收件人為投資關係主管)

Address: 11/F, Microsoft Comtech Tower, No. 55 Gaoxin South 9th Road, Nanshan District, Shenzhen 518057, PRC
(For the attention of the Chief Investor Relations Officer)

傳真： +86 (755) 2674 3522

Fax: +86 (755) 2674 3522

電郵： ir@cogobuy.com

Email: ir@cogobuy.com

為免生疑，股東須把妥為簽署之書面要求、通知或聲明或查詢(視情況而定)之正本送交及發送至上述地址，並提供其全名、聯絡方式及身份，以便本公司回覆。股東資料可能根據法律規定而予以披露。

Contact details

Shareholders may send their enquiries or requests as mentioned above to the following:

For the avoidance of doubt, Shareholder(s) must deposit and send the original duly signed written requisition, notice or statement, or enquiry (as the case may be) to the above address and provide their full name, contact details and identification in order to give effect thereto. Shareholders' information may be disclosed as required by law.

與股東及投資者溝通／投資者關係

本公司認為，與股東有效溝通對促進投資者關係及加深投資者對本集團業務表現及策略的了解至為重要。本公司致力維持與股東持續溝通，尤其是透過股東週年大會及其他股東大會。董事(或彼等的代表(倘適用))出席股東週年大會以會見股東及回答彼等的提問。

為管理與投資大眾之間的關係，本集團定期會見新聞界及財經分析員，以及經常參與其他會議及簡報會。

為進一步促進有效溝通，本公司設有公司網站，以電子方式及時發佈本公司的公告及其他有關財務及非財務資訊。

COMMUNICATION WITH SHAREHOLDERS AND INVESTORS/INVESTOR RELATIONS

The Company considers that effective communication with Shareholders is essential for enhancing investor relations and investor understanding of the Group's business performance and strategies. The Company endeavours to maintain an ongoing dialogue with Shareholders and in particular, through annual general meetings and other general meetings. At the annual general meeting, Directors (or their delegates as appropriate) are available to meet Shareholders and answer their enquiries.

To manage its relationship with the investment community, the Group meets regularly with the press and financial analysts and participates frequently in other conferences and presentations.

To further promote effective communication, the corporate website is maintained to disseminate Company announcements and other relevant financial and non-financial information electronically on a timely basis.

企業管治報告(續) Corporate Governance Report (Continued)

章程文件

於截至2021年12月31日止年度內，本公司並無對其組織章程細則作出任何改動。本公司最新版本的組織章程細則亦於本公司網站及聯交所網站上可供閱覽。

CONSTITUTIONAL DOCUMENTS

During the year ended December 31, 2021, the Company has not made any changes to its Articles of Association. An up-to-date version of the Company's Articles of Association is also available on the Company's website and the Stock Exchange's website.

環境、社會及管治報告

Environmental, Social and Governance Report

報告準則、期限、範圍及原則

本報告(「環境、社會及管治報告」)乃由科通芯城集團(「科通芯城」或「本公司」)及其附屬公司(統稱「我們」或「本集團」)根據《香港聯合交易所有限公司證券上市規則》附錄二十七所載的《環境、社會及管治報告指引》(「環境、社會及管治報告指引」)編製。環境、社會及管治報告闡述本集團於截至2021年12月31日止年度(「報告期間」)實施環境、社會及管治(「環境、社會及管治」)措施取得的進展，務求讓持份者全面了解本集團財務表現以外的事宜。環境、社會及管治報告的範圍圍繞核心業務，在環境層面上覆蓋中國辦事處，而在社會層面上則覆蓋中國辦事處及香港管理處。

科通芯城在編製環境、社會及管治報告時遵從環境、社會及管治報告指引中規定的四項基本匯報原則。此等匯報原則與科通芯城於環境、社會及管治報告中應用相關原則的方式載列如下：

REPORTING STANDARD, PERIOD, SCOPE, AND PRINCIPLES

This report (“**ESG Report**”) has been prepared by Cogobuy Group (“**Cogobuy**” or the “**Company**”) and its subsidiaries (collectively “**we**”, “**us**”, “**ours**”, or the “**Group**”) in accordance with the Environmental, Social and Governance Reporting Guide (“**ESG Reporting Guide**”) as set out in Appendix 27 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The ESG Report describes the progress of the Environmental, Social and Governance (“**ESG**”) efforts made by the Group during the year ended 31 December 2021 (the “**Reporting Period**”), with the aim of providing a comprehensive picture to the stakeholders in addition to its financial performance. Focusing on core businesses, for environmental aspect the scope of the ESG Report covers PRC offices, while for social aspect, both the PRC offices and the management office in Hong Kong are covered.

Cogobuy adheres to the four fundamental reporting principles set out in the ESG Reporting Guide in the preparation of the ESG report. These reporting principles and the way Cogobuy applies these in the ESG report is set out below:

| 匯報原則 Reporting Principles | 應用於本報告 How it is applied to this report |
|------------------------------|--|
| 重要性 Materiality | 環境、社會及管治報告涵蓋不同持份者關注的重要環境及社會事宜。此等重要環境及社會事宜是透過董事會和審核委員會的考慮、董事會與管理層之間的討論以及與不同持份者聯繫而識別的。本報告載列識別實質事宜的過程以及內部及外部層面的實質事宜矩陣，有關詳情載於「持份者參與及重要性評估」一節。 The ESG Report covers the key environmental and social issues concerned by different stakeholders. These material environmental and social issues were identified through consideration by the Board and audit committee, discussion between the Board and management and engagement with different stakeholders. Identification process of substantive issues and the matrix of substantive issues along internal and external dimensions are disclosed in this report, further details of which are set out in the “Stakeholder Engagement and Materiality Assessment” section. |
| 量化 Quantitative | 環境、社會及管治報告載列量化環境及社會關鍵績效指標採用的標準、方法、假設及/或計量，以及所用的關鍵排放源及轉換系數的資料。該等資訊的詳情均在相關關鍵績效指標的註釋部分中說明。 Information on the standards, methodologies, assumptions and/or calculation used, and source of key emission and conversion factors used for both quantitative environmental and social KPIs are disclosed in the ESG Report. Details of these information are all explained in the notes section following relevant KPIs. |

環境、社會及管治報告(續)

Environmental, Social and Governance Report (Continued)

| 匯報原則 Reporting Principles | 應用於本報告 How it is applied to this report |
|------------------------------|--|
| 平衡 Balance | 環境、社會及管治報告持平地反映科通芯城在報告期內的表現。資訊以客觀方式披露，避免篩選、遺漏表達以致可能不恰當地影響讀者判斷的呈列形式。 The ESG report provides an unbiased picture of Cogobuy's performance during the Reporting Period. Information were disclosed in an objective manner, avoid selections, omissions, or presentation formats that may inappropriately influence the judgment made by readers. |
| 一致性 Consistency | 為提高及維持環境、社會及管治表現的長遠可比性，科通芯城盡量採用一致的匯報及計量方法，以達到具意義的比較，並已就任何可能影響對關鍵績效指標作具意義比較的變動作出相應披露。 For the purpose of enhancing and maintaining the comparability of ESG performances over time, consistent reporting and calculation methodology are applied by Cogobuy as far as practicable to allow for meaningful comparison. Any changes that could affect a meaningful comparison of the KPIs have been disclosed accordingly. |

關於本公司

科通芯城是一家服務全球IC芯片產業和人工智能(「AI」)及物聯網(「IoT」，統稱「AIoT」)生態的技術服務平台公司(iPaaS)。本集團以「科通技術+硬蛋科技」的雙平台發展模式，服務於智能硬件AIoT「芯—端—雲」全產業鏈。科通技術主要服務芯片產業的技術服務平台(「科通技術」)，硬蛋科技則提供智能硬件AIoT技術和服務的平台(「硬蛋科技」)，致力打造智能硬件AIoT芯、端、雲的產業閉環，從而向客戶提供技術整合方案、營銷方案和分銷服務。科通技術主要為國內AIoT智能硬件企業提供IC芯片分銷和應用方案設計。硬蛋科技則專注於自有技術產品研究，及開發與銷售，為客戶量身定製完整的應用方案設計，並輸出模組、智能終端及雲的相關配套服務，進一步發展AIoT模組定製化解決方案。

董事會確認

董事會及管理層已審批環境、社會及管治的重要性評估及環境、社會及管治報告，並於2022年3月31日取得董事會批准。

ABOUT THE COMPANY

Cogobuy is a technology service platform (iPaaS) serving the global IC chips industry and artificial intelligence (“AI”) and Internet of Things (“IoT”, together “AIoT”) ecosystem in China. The Group operates under a dual-platform model, Comtech, a technology services platform for the chip industry (“Comtech”), and Ingdan, a platform providing technology and services (“Ingdan”). Together, the two platforms form the “Comtech + Ingdan” development model, servicing the entire “chipdevice-cloud” AIoT industry chain, so as to provide technical integration solutions, marketing solutions and distribution services to customers. Comtech focuses on IC chip distribution and application design for AIoT enterprises in China. Meanwhile, Ingdan focuses on the research and development and sales of proprietary products, as well as customized application design, which include related support services for modules, devices, and cloud, to further develop AIoT module customized solutions.

BOARD CONFIRMATION

The Board and the management have reviewed and endorsed the ESG material assessment and the ESG Report, and approval was obtained from the Board of Directors on 31 March 2022.

環境、社會及管治報告(續)

Environmental, Social and Governance Report (Continued)

本集團的環境、社會及管治理念和管治架構

本集團董事會(「董事會」)意識到環境、社會及管治對於滿足持份者不斷轉變的期望同時提升本集團價值及表現乃至關重要。因此，董事會與管理層協力合作，致力於全權負責評估及識別環境、社會及管治事宜相關的風險，旨在於僱員之間普及環境與社會可持續發展文化，從而維持本集團的可持續增長。

本集團對環境、社會及管治事宜的監管框架及職責分工如下：

THE GROUP'S ESG PHILOSOPHY AND GOVERNANCE STRUCTURE

The Board of Directors of the Group (the “Board”) recognizes the importance of ESG in meeting the changing expectations of stakeholders while enhancing the value and performance of the Group. Hence the Board, in collaboration with the management, has made the commitment to take full responsibility of assessing and identifying risks associated with ESG, and promote environmental and socially sustainable culture among employees, thereby maintaining the sustainable growth of the Group.

The Group's regulatory framework and functions on ESG matters are as follows:



環境、社會及管治報告(續)

Environmental, Social and Governance Report (Continued)

| 監管職責 Regulatory functions | 監管內容 Regulatory content |
|--|--|
| 董事會 Board of Directors | <ul style="list-style-type: none"> 全面負責評估本集團面對的主要環境、社會及管治風險(例如供應商管理、了解社會的可持續需求等, 以及與本集團相關的其他主要環境、社會及管治事宜)。 全面負責評估及釐定本集團在達致其策略目標時願意承受的風險性質及程度(包括環境、社會及管治風險), 以及建立及維持適當有效的風險管理及內部監控制度。 Take overall responsibility for assessing the key ESG risks faced by the Group (such as supplier management, understanding the sustainable needs of society, etc., and other major ESG issues related to the Group). Take overall responsibility for assessing and determining the nature and extent of risks, including ESG risks, that the Group is willing to accept in achieving its strategic objectives, and establishing and maintaining appropriate and effective risk management and internal control systems. |
| 審核委員會 Audit Committee | <ul style="list-style-type: none"> 協助董事會領導管理層監督風險管理及內部監控系統的設計、實施及監察。 Assist the Board to lead the management in overseeing the design, implementation and monitoring of risk management and internal control systems. |
| 內部審核部門 Internal Audit Department | <ul style="list-style-type: none"> 制定或完善應對重大風險(包括業務過程中的環境、社會及管治風險)的政策及程序。 定期檢討風險管理及內部監控制度的充分性及有效性。 Formulate or improve policies and procedures for addressing major risks (including ESG risks in the business process). Review regularly the adequacy and effectiveness of risk management and internal control systems. |
| 外聘專業顧問 External Professional Consultant | <ul style="list-style-type: none"> 對風險管理及內部監控制度進行年度獨立檢討。 確保用以識別、評估及管理重大風險的程序能適當識別風險管理及內部監控系統的關鍵部分。 Conduct annual independent reviews of risk management and internal control systems. Ensure that the procedures used to identify, assess and manage material risks properly identify the key features of risk management and internal control systems. |

環境、社會及管治報告(續)

Environmental, Social and Governance Report (Continued)

| 監管職責 Regulatory functions | 監管內容 Regulatory content |
|---|--|
| 各業務部門主管 Head of each business department | <ul style="list-style-type: none">• 持續評估及識別可能影響本集團業務及各方面的風險(包括營運過程中的環境、社會及管治風險及缺乏內部監控)。• 向管理層報告任何已識別的風險。• Ongoing assessment and identification of risks that may potentially affect the Group's business and various aspects, including ESG risks in the course of operations and lack of internal controls.• Report any identified risks to the management. |

董事會透過行業比較識別本公司的環境、社會及管治風險，委託外聘專業團隊評估本集團的分析，以及密切留意最新的監管要求，當中包括環球經濟風險、(影響交通的)自然災害風險、人才外流風險及客戶資料保安等。

就已識別的環境、社會及管治風險，本集團主要從下列方面評估風險對本集團的重要性，包括發生的可能性(即按過往營運發生的情況估計未來發生的頻率)與影響的程度(即環境、社會及管治事宜可能帶來的財務方向、薪酬、罰款、新收入或新市場等方面的影響)。

我們採用自上而下的方針，透過本集團的政策及指引，將環境、社會及管治的概念融入工作場所的日常營運，由此每位僱員都會成為可持續發展大使，確保大範圍普及環境、社會及管治措施，遍及我們業務的重要領域。我們的僱員負責遵守不同的環境、社會及管治相關政策及相應執行本集團的環境、社會及管治工作，而環境、社會及管治工作小組則負責採集數據、披露資料，並適時通知董事會。

The Board identifies the Company's ESG risks through industry comparisons, appointing a professional external team to evaluate Group's analysis, and monitoring the latest regulatory requirements which include global economic risk, natural disaster risk (affecting transportation), outflow of talent risk and customer information security, etc.

For the identified ESG risks, the group mainly evaluates the materiality of the risks to the group from the following aspects, including the likelihood of occurrence: Using the occurrence of past operations to estimate the frequency of future occurrence and the degree of impact: such as financial direction, compensation, fines, new revenue or new markets that may be brought about by the ESG matter.

By using a top-down approach, we assimilate ESG concepts into our daily operations at the workplace through the Group's policies and guidelines, so that each of our employees becomes an ambassador of the sustainability efforts, thus ensuring that the scope of our ESG efforts is sufficiently broad to cover the significant parts of our businesses. Our employees are responsible for complying with different ESG related policies and executing accordingly with the Group's ESG works while the ESG working group is responsible for the collection of data, disclosure of information, and notification to the Board in a timely manner.

環境、社會及管治報告(續)

Environmental, Social and Governance Report (Continued)

持份者參與及重要性評估

本集團重視其持份者，並致力於透過建設性交流及建立穩固的關係，理解並顧及他們對環境、社會及管治相關的意見及利益。在制定營運策略時，本集團會通過雙方合作及積極參與，考慮持份者對環境、社會及管治事宜的期望。這些舉措不僅為我們的企業創造更大的價值，亦為我們的環境、僱員及社區創造更大的價值，並達致整體可持續發展。

持份者組別、他們的期望及與本集團的主要溝通渠道如下表所示：

STAKEHOLDER ENGAGEMENT AND MATERIALITY ASSESSMENT

The Group values its stakeholders and endeavours to understand and accommodate their views and interests relating ESG through constructive communication and the fostering of strong relationships. The Group, while formulating operational strategies, takes into account the stakeholders' expectations on ESG matters through their mutual cooperation and active engagement. In doing so together we create greater value not only for our business, but also for our environment, our employees and our community and to achieve sustainable development as a whole.

The stakeholder groups, their expectations and their typical communication channels with the Group are tabled below:

| 持份者組別 Stakeholder groups | 期望 Expectations | 主要溝通渠道 Typical communication channels |
|-----------------------------|--|---|
| 客戶 | <ul style="list-style-type: none"> • 信息質量 • 用戶信息收集及信息保護 • 信息完整性及準確性 • 知識產權 • 創新及信息更新 | <ul style="list-style-type: none"> • 公司參觀 • 收集投訴及反饋 • 線上調查 • 通過電郵或電話定期交流 • 用戶體驗計劃 • 產品測試、審查及專題報告 • 在線聊天室或論壇 • 興趣俱樂部 • 財務報告、公告及通函及其他公開可得資料 |
| Customers | <ul style="list-style-type: none"> • Information quality • Collection of users' information and information protection • Information completeness and correctness • Intellectual property rights • Innovation and update of information | <ul style="list-style-type: none"> • Company tours • Collection of complaints and feedback • Online survey • Regular communication via email or telephone • User's experience programmes • Product testing, reviews and feature reports • Online chat rooms or forums • Interest clubs • Financial reports, announcements and circulars and other publicly available information |

環境、社會及管治報告(續)

Environmental, Social and Governance Report (Continued)

| 持份者組別 Stakeholder groups | 期望 Expectations | 主要溝通渠道 Typical communication channels |
|--------------------------------------|--|--|
| 供應商 Suppliers | <ul style="list-style-type: none"> 良好及長期的業務關係 公平與誠信的交易 信息共享 Good and long-term business relationship Fair and honest dealing Information sharing | <ul style="list-style-type: none"> 通過電郵或電話定期交流 定期進度會議或報告 Regular communication via email or telephone Regular progress meetings or reports |
| 股東及投資者 Shareholders and investors | <ul style="list-style-type: none"> 投資回報 信息披露及透明度 維護股東權利及利益 適時披露相關及準確的資料 完善企業管治 根據法律及規例經營業務 反腐倡廉 Return on investment Information disclosure and transparency Protect the rights and interests of shareholders Disclose relevant and accurate information in a timely manner Improve corporate governance Run business in compliance with laws and regulations Combat corruption and uphold integrity | <ul style="list-style-type: none"> 股東大會及股東週年大會等 財務報告、公告及通函及其他公開可得資料 公司的電郵及電話查詢 上市公司信息披露 路演／通話會議／與投資者／股東開會 電話／電郵查詢 投資者實地視察 披露易及本公司網站投資者關係部分的網站信息披露 Shareholders' meetings, annual general meetings, etc. Financial reports, announcements and circulars and other publicly available information Company enquiries via e-mail and phone Information disclosure of listed companies Roadshows/conference calls/meetings with investors/shareholders Enquiries via telephone/emails Investors' on-site visit Website information disclosure on HKEXnews and the Investor Relations section of the Company's website |

環境、社會及管治報告(續)

Environmental, Social and Governance Report (Continued)

| 持份者組別 Stakeholder groups | 期望 Expectations | 主要溝通渠道 Typical communication channels |
|---|---|---|
| 僱員 Employees | <ul style="list-style-type: none"> • 培訓及事業發展空間 • 薪資及福利 • 工作環境 • 健康與安全保護 • 事業發展與機會 • 創新 • 知識產權 • 競爭力 | <ul style="list-style-type: none"> • 團隊分享 • 直屬上司指導 • 員工公告欄 • 培訓、研討會及工作坊 • 僱員入職培訓 • 僱員備忘錄 • 通過電郵及面對面會談收集反饋 • 員工活動及團建活動 • 公司設施 • Team sharing • Mentoring by direct supervisor • Employee notice boards • Training, seminars and workshops • Employee orientation • Employee memorandum • Collection of feedback, through emails and face-to-face meetings • Employee activities and team-building exercises • Company's facilities |
| 地方社區、非政府組織及普羅大眾 Local communities, non-government organisations and the general public | <ul style="list-style-type: none"> • 就業機會 • 生態環境 • 社區發展 • 社會共同富裕 • 熱心公益 • 慈善捐款及社區服務 • 減少污染物排放 • 減少廢物 • Employment opportunities • Ecological environment • Community development • Social common wealth • Enthusiasm towards public welfare • Charitable donations and community service • Reduce pollutant emissions • Waste reduction | <ul style="list-style-type: none"> • 慈善活動 • 社區投資及服務 • 持份者參與 • 環境保護活動 • 贊助及捐款 • Charitable activities • Community investment and service • Stakeholder engagement • Environmental protection activities • Sponsorships and donations |

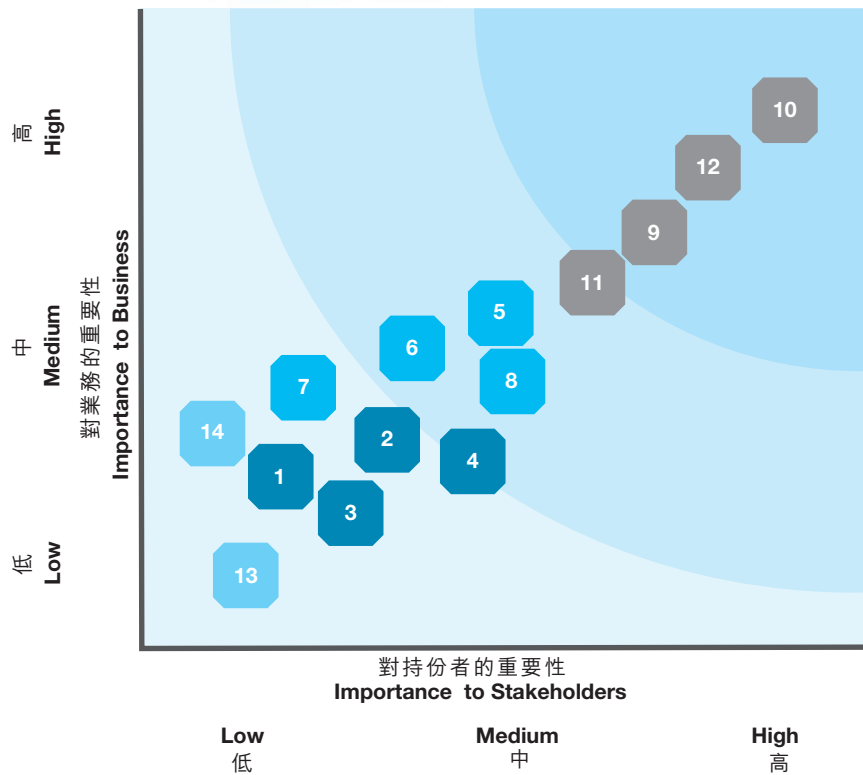
環境、社會及管治報告(續) Environmental, Social and Governance Report (Continued)

| 持份者組別 Stakeholder groups | 期望 Expectations | 主要溝通渠道 Typical communication channels |
|-----------------------------|---|---|
| 媒體 Media | <ul style="list-style-type: none"> • 信息透明度 • 良好的傳媒關係 • Transparency of information • Good media relations | <ul style="list-style-type: none"> • 披露易及本公司網站投資者關係網頁的網站信息披露 • 財務報告、公告及通函及其他公開可得資料 • Website information disclosure on HKEXnews and the Investor Relations section of the Company's website • Financial reports, announcements and circulars and other publicly available information |

於報告期間，我們與持份者溝通，以識別與環境、社會及管治有關並可能對本集團構成影響的潛在重大事宜。我們已根據環境、社會及管治報告指引將此等事宜進一步歸納為不同方面，並採集有關資料，以評價此等環境、社會及管治事宜對本集團的影響。經過我們分析，以下顯示的事宜對本集團而言屬重大：

During the Reporting Period, we communicated with our stakeholders to identify potential material issues related to ESG which may affect the Group. We have further categorized these issues into various areas in accordance with the ESG Reporting Guide, and collected relevant information to evaluate the impact of these ESG issues on the Group. After our analysis, the issues that are material to the Group are shown below:

環境、社會及管治報告(續) Environmental, Social and Governance Report (Continued)



環境 Environment

1. 遵守環保法例
Environmental compliance
2. 投資於環境保護
Investment in environmental protection
3. 溫室氣體排放
Greenhouse gas emissions
4. 廢棄物管理
Waste management

僱員 Employee

5. 薪資及福利
Salary and welfare
6. 健康及安全保障
Health and safety protection
7. 僱員多元化
Employee diversification
8. 培訓及事業發展
Training and career development

業務 Business

9. 產品安全
Product safety
10. 產品質量
Product quality
11. 知識產權
Intellectual property rights
12. 供應鏈管理
Supply chain management

社區 Community

13. 社區發展
Community development
14. 慈善捐款及社區服務
Charitable donations and community service

環境、社會及管治報告(續)

Environmental, Social and Governance Report (Continued)

本集團將基於以上分析持續提升其環境、社會及管治表現，務求滿足持份者不同的期望，以及向持份者提供意見反饋，並就本集團的風險作出應對。我們於報告期間內履行此等環境、社會及管治層面項下工作的詳情，將以「我們的環境」、「我們的僱員」、「我們的業務」及「我們的社區」四個主題範疇載列於以下章節。

我們的環境

本集團意識到與氣候變化相關的風險及在全球共同體裡管理此等風險的重要性。我們一直的使命，是以環境友好的方式經營業務，務求最大程度地降低因業務營運對環境造成的影響，即使是微小的影響。

於報告期間，本集團致力並已經遵守香港及中國主要的環境法律及規例，包括：

- 香港法例第311章《空氣污染管制條例》；
- 香港法例第354章《廢物處置條例》；
- 香港法例第358章《水污染管制條例》；
- 香港法例第400章《噪音管制條例》；
- 《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》；

Based on the above analysis, the Group will improve its ESG performance continuously in order to meet the different expectations of stakeholders, and provide feedback to stakeholders and response to the risks of the Group. Details of our work under these ESG aspects during the Reporting Period will be presented in the next sections in four subject areas, namely “Our Environment”, “Our Employees”, “Our Business” and “Our Community”.

OUR ENVIRONMENT

The Group is aware of the risks associated with climate change and the importance of the efforts in managing these risks in the global community. It has been our mission to conduct our business in a manner that is environmentally responsible, minimising the impact to the environment from our business operations however small it may be.

During the Reporting Period, the Group is committed to the compliance of, and had complied with, significant environmental laws and regulations in Hong Kong and PRC, which include:

- Air Pollution Control Ordinance (Chapter 311 of the Laws of Hong Kong);
- Waste Disposal Ordinance (Chapter 354 of the Laws of Hong Kong);
- Water Pollution Control Ordinance (Chapter 358 of the Laws of Hong Kong);
- Noise Control Ordinance (Chapter 400 of the Laws of Hong Kong);
- Environmental Protection Law of the People’s Republic of China;
- Environmental Protection Tax Law of the People’s Republic of China;
- Water Pollution Prevention and Control Law of the People’s Republic of China;

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- 《中華人民共和國大氣污染防治法》:
- Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution;
- 《中華人民共和國固體廢物污染環境防治法》。
- Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Wastes.

於報告期間，本集團並無接獲任何有關重大違反環境法律及規例的舉報或投訴(2020年：無)。

The Group has not received any report or complaint of any significant breaches of environmental laws and regulations during the Reporting Period (2020: Nil).

層面A1：排放物

Aspect A1: Emissions

於報告期間，廢氣排放源自本集團在深圳使用的商用汽車。本集團於報告期間的不同種類直接廢氣排放物的排放量如下：

Air emissions were attributed to the use of the Group's business use motor vehicles in Shenzhen during the Reporting Period. The amounts of the different types of direct air emissions emitted during the Reporting Period were as follows:

| (單位：千克) (Units: kilograms) | | | | 2021年 2021 | | 2020年 2020 | |
|------------------------------|--------------------------------------|-------|------------------------|-------------------------|--|-------------------------|--|
| 廢氣排放 ^(附註2) | Air emissions ^(note 2) | 廢氣排放源 | Air emission source(s) | 總排放量 Total emissions | 密度 ^(附註1) Intensities ^(note 1) | 總排放量 Total emissions | 密度 ^(附註1) Intensities ^(note 1) |
| 氮氧化物 (「NO _x 」) | Nitrogen Oxides ("NO _x ") | | | 2.40 | <0.01 | 3.06 | 0.01 |
| 硫氧化物 (「SO _x 」) | Sulphur Oxides ("SO _x ") | 集團車輛 | Group vehicles | 0.07 | <0.01 | 0.07 | <0.01 |
| 顆粒物 (「PM」) | Particulate Matters ("PM") | | | 0.39 | <0.01 | 0.48 | <0.01 |

附註1：密度乃按於報告期間末的相關排放量除以僱員人數532人(2020年：469人)計量。

Note 1: Intensity is measured by dividing the relevant emissions by the number of employees 532 (2020: 469) as at the end of Reporting Period.

附註2：廢氣排放量乃參照聯交所發佈的「如何準備環境、社會及管治報告－附錄二：環境關鍵績效指標匯報指引」及中華人民共和國生態環境部發佈的《道路機動車排放清單編製技術指南(試行)》計算。

Note 2: Air emissions' calculations are reference to the "How to prepare an ESG Report? — Appendix II: Reporting Guidance on Environmental KPIs" issued by the HKEX and "Technical Guidelines for Compiling Emission of Motor Vehicles (Trial)" issued by Ministry of Ecology and Environment of the People's Republic of China.

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於報告期間，按二氧化碳當量(「CO₂e」)計不同種類溫室氣體(「溫室氣體」)的排放量如下：

The amount of different types of Greenhouse Gases (“GHG”) emissions in CO₂ equivalent emissions (“CO₂e”) during the Reporting Period was as follows:

| (單位：噸 CO ₂ e) (Units: Tonnes of CO ₂ e) | | | | 2021年 | | 2020年 | |
|--|---|------|--------------------------|------------------------------------|--|------------------------------------|--|
| | | | | 2021 總排放量 Total emissions | 密度(附註1) Intensity(附註1) Intensities | 2020 總排放量 Total emissions | 密度(附註1) Intensity(附註1) Intensities |
| 溫室氣體排放 範圍(附註2) | Scope of GHG emissions ^(note 2) | 排放源 | Emission source(s) | | | | |
| 範圍1 | Scope 1 | | | | | | |
| 直接溫室氣體 排放 | Direct GHG Emissions | 集團車輛 | Group vehicles | 10.93 | 0.02 | 9.72 | 0.02 |
| 範圍2 | Scope 2 | | | | | | |
| 能源間接溫室 氣體排放 | Energy Indirect GHG Emissions | 外購電力 | Purchased electricity | 318.34 | 0.60 | 373.90 | 0.80 |
| 總計 | Total | | | 329.27 | 0.62 | 383.62 | 0.82 |

附註1：密度乃按於報告期間末的相關排放量除以僱員人數532人(2020年：469人)計量。

Note 1: Intensity is measured by dividing the relevant emissions by the number of employees 532 (2020: 469) as at the end of Reporting Period.

附註2：溫室氣體排放量乃參照聯交所發佈的「如何準備環境、社會及管治報告—附錄二：環境關鍵績效指標匯報指引」及世界資源研究所發佈的《城市溫室氣體核算工具指南》計算。

Note 2: GHG Emissions' calculations are reference to the “How to prepare an ESG Report? — Appendix II: Reporting Guidance on Environmental KPIs” issued by the HKEX and “Greenhouse Gas Accounting Tool for Chinese Cities” issued by World Resources Institute.

本集團車輛使用率穩定，因此於報告期內使用本集團車輛產生的廢氣排放量及溫室氣體排放量與上年度大致相若。

The use of Group's vehicles was at a stable rate, thus, air emissions and direct GHG emissions produced by the use of Group's vehicles during the Reporting Period were fairly at the same level compared to last year.

就能源間接溫室氣體排放而言，排放源來自深圳辦公室耗用電力，而有關電力乃透過我們使用經國家電網購買的電力間接產生。報告期內，用電量增加約17%，原因是本集團租用了設有大屏幕的辦公樓展廳並納入電量的計算，然而因採用最新的排放系數，範圍2的能源間接溫室氣體排放量則減少。

For energy indirect GHG emissions, the emission source is electricity consumption in Shenzhen office, which was generated indirectly through our use of electricity purchased through national grid. During the Reporting Period, there was an increase of around 17% of electricity use because the Group rented the exhibition hall in the office building where large screens are used, and accounted for electricity use, however due to using the latest emission factor, the Scope 2 energy indirect GHG emissions decreased.

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隨著中國政府實施碳達峰及碳中和等有關減排的重大戰略決定，減排備受社會廣泛關注。就減排方面，本集團決定不為廢氣排放及範圍1直接溫室氣體排放制定排放目標計劃，主要原因是與其他環境、社會及管治事宜相比，本集團在業務營運中車輛用量很少，所產生的廢氣排放及直接溫室氣體排放對其業務及持份者的重要性相對低。若本集團的業務模式隨後有變並令廢氣排放量及範圍1溫室氣體排放量顯著增加，本集團將進一步評估設定排放目標的需要。

本集團致力推廣環保文化，目前深圳辦事處的用電量已處於正常業務營運下的低耗用水平。此外，電力是通過國家電網購買，隨著國家力爭於2030年實現碳達峰及於2060年實現碳中和，董事會及管理層認為，隨著國家電網發電產生的溫室氣體排放量減少，本集團的範圍2能源間接溫室氣體排放量將相應減少。

於報告期間，我們並無產生有害廢棄物，亦無向水及土地排放有害廢棄物(2020年：無)，因此沒有計劃為減少有害廢棄物制定目標。若本集團的業務模式隨後有變並產生有害廢棄物，本集團將進一步評估設定目標的需要。至於無害廢棄物，與去年相似，本著成本效益的理念，對於辦公室產生數量極少的無害廢棄物(主要為廢紙、辦公室耗材及如食物等生活垃圾)，我們並無採集有關數據。由於目前無害廢棄物的數量微不足道，同樣是基於成本效益的考慮，因此沒有計劃設定減少無害廢棄物的目標。

儘管我們的業務活動對環境造成的影響不大，但本集團已實行多項環境保護措施以管控排放物及廢棄物的產生，詳見本環境、社會及管治報告中「環境保護措施」一節。

As the Chinese government implements major strategic decisions on carbon peaking and carbon neutrality emission reduction, emission reduction has been given attention to the society. With regard to emission reduction, the Group has made the judgement that there is no plan to establish emission targets for both air emissions and Scope 1 direct GHG emissions. It was mainly because the use of Group's vehicles in business operation was minimal and the relevant air emissions and direct GHG emissions produced were less material to its business and stakeholders when comparing to other ESG issues. If there is a subsequent change in the business model which involves significant increases in air emission and Scope 1 GHG emission, the Group will further evaluate the need to set target.

The Group has been vigorously promoting the culture of environmental protection and thus the electricity consumption in Shenzhen office currently is already at a low level of consumption for the normal business operation. Moreover, the electricity is purchased through the national grid, and with the implementation of the country's carbon peak in 2030 and carbon neutrality in 2060, the Board of Directors and management believe that the Group's Scope 2 energy indirect GHG emissions will decrease accordingly as GHG emissions from electricity produced by the national grid decrease.

During the Reporting Period, we produced no hazardous waste in the business operation, no discharge of hazardous waste into water and land (2020: Nil) and thus no plan to set a goal for the reduction of hazardous waste. If there is a subsequent change in the business model which involves the discharge of hazardous wastes, the Group will further evaluate the need to set target. As for non-hazardous wastes, similar to previous year, in the interest of cost-effectiveness, data were not collected for the insignificant small amount of non-hazardous wastes that were generated from the offices, primarily waste paper, office supplies, and domestic waste such as food stuffs, etc. As the non-hazardous wastes are currently in insignificant small amount and also in the interest of cost-effectiveness, there is no plan to set a goal to reduce non-hazardous waste.

Despite our business activities have a low impact on the environment, the Group has implemented various environmental protection measures to manage emissions and waste production as described in the later section headed "Environmental Protection Measures" in this ESG Report.

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Environmental, Social and Governance Report (Continued)

層面 A2：資源使用

於報告期間，按中國辦事處所用各類能源或資源計的消耗量如下：

Aspect A2: Use of Resources

The amounts of consumption by types of energy or resources used in PRC office during the Reporting Period were as follows:

| 能源消耗 | Energy consumption | 單位 ^(附註2) | Units ^(note 2) | 2021年 | 2021年 | 2020年 | 2020年 |
|------|--------------------|---------------------|---------------------------|-------------------------------|-------------------------------|------------|-------------------------------|
| | | | | 2021 | 2021 | 2020 | 2020 |
| | | | | Intensity ^(note 1) | Intensity ^(note 1) | | Intensity ^(note 1) |
| 電力 | Electricity | 千瓦時 | kWh | 521,779.00 | 980.79 | 446,876.00 | 952.83 |
| 汽油 | Petrol | 千瓦時 | kWh | 48,999.55 | 92.10 | 43,601.45 | 92.97 |
| 總計 | Total | 千瓦時 | kWh | 570,778.55 | 1,072.89 | 490,477.45 | 1,045.80 |

附註1：密度乃按於報告期間末的相關排放量除以僱員人數532人(2020年：469人)計量。

Note 1: Intensity is measured by dividing the relevant emissions by the number of employees 532 (2020: 469) as at the end of Reporting Period.

附註2：就單位轉換為千瓦時而言，乃參照國際能源署發佈的《能源數據手冊》計算。

Note 2: To convert units to kWh, the calculations are reference to "Energy Statistics Manual" issued by the International Energy Agency.

| 能源消耗 | Resources consumption | 單位 | Units | 2021年 | 2021年 | 2020年 | 2020年 |
|------|-----------------------|----|--------|-------------------------------|-------------------------------|----------|-------------------------------|
| | | | | 2021 | 2021 | 2020 | 2020 |
| | | | | Intensity ^(note 1) | Intensity ^(note 1) | | Intensity ^(note 1) |
| 水 | Water | 噸 | Tonnes | 418.00 | 0.79 | 1,105.00 | 2.36 |

附註1：密度乃按於報告期間末的相關排放量除以僱員人數532人(2020年：469人)計量。

Note 1: Intensity is measured by dividing the relevant emissions by the number of employees 532 (2020: 469) as at the end of Reporting Period.

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於報告期間，主要使用的能源為來自深圳辦事處從國家電網購買的電力，乃耗用於所使用的電器、一般照明、辦公室設備、桌上電腦及伺服器。如「排放物」一節中解釋，用電量較去年增加是由於報告期間內本集團租用了設有大屏幕的辦公樓展廳並納入電量的計算。其次主要使用的能源為汽油，乃用於驅動本集團供深圳辦事處使用的商用車輛。如「排放物」一節中解釋，目前的用電量已處於正常業務營運下的低耗用水平，本集團將跟隨國家的目標及措施，力爭於2030年實現碳達峰及於2060年實現碳中和。

於報告期內，用水量顯著減少，原因是深圳辦事處管理處將上年公共區域用水量計入計算，經發現後管理處剔出公共區域用水量。我們並無大量用水需求，在求取水源上亦無出現任何問題，但我們仍實施一些節水措施，例如採用節水水龍頭及改用低壓水泵來節約用水。與能源使用一樣，我們目前的用水量處於很低水平，因此在維持正常業務營運的同時，我們沒有設定節水量的目標。由於我們為交易平台，因此我們在業務過程中沒有使用包裝材料。

節約能源及資源乃本公司環境、社會及管治策略的重要環節，有關方面將於下文「環境保護措施」一節詳述。

層面A3：環境及天然資源

除前節所述的能源及資源外，我們作為交易平台的業務營運不涉及使用天然資源，因此於報告期間，在此方面對環境造成的不利影響極微。儘管如此，如下一節「環境保護措施」概述，我們承諾保護環境，並已採取及執行多項措施以減低我們對環境及所在地造成的負面影響。

During the Reporting Period, the major use of energy was from electricity purchased from national grid utilised in the Shenzhen office, consumed in the use of electrical appliances, general lighting, office equipment, computer desktop and servers, etc. As explained in the section headed “Emissions”, the increase in electricity usage compared to last year was a result of renting the exhibition hall in the office building, being accounted for electricity use during the Reporting Period. The next major use of energy was petrol which was used to fuel the Group’s business use vehicles for Shenzhen office. As explained in the section headed “Emissions”, the electricity consumption currently is already at a low level of consumption for the normal business operation, and the Group will follow national goals and measures to achieve carbon peak in 2030 and carbon neutrality in 2060.

During the Reporting Period, the water usage decreased significantly because the Shenzhen office’s management office included the water consumption in the public area in prior year, after discovery, the management office deleted the water consumption in the public area. We are not in large demand on water and do not have issue in sourcing water, but we still have some measures for saving water, such as using water saving taps and turn to low pressure water pump to save water usage. Same as use of energy, the water usage was in its minimal use currently, and thus there is no target to be set for further decrease in water consumption while maintaining our normal business operation. We are a trading platform, hence we do not use packaging materials in the course of our business.

Energy and resource conservation, which will be detailed in the later section titled “Environmental Protection Measures”, are essential parts of the Company’s ESG strategy.

Aspect A3: Environment and Natural Resources

Other than the energy and resources as described in the previous section, our business operation, as a trading platform, does not involve the use of natural resources, and hence there was minimal adverse impact on the environment in this aspect during the Reporting Period. Nonetheless, as outlined in the next section titled “Environmental Protection Measures”, we are committed to environmental protection and have adopted and implemented various measures to reduce the negative impact on our environment and habitat.

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Environmental, Social and Governance Report (Continued)

環境保護措施

本集團已採取並於其營運過程中經常執行以下措施，以實現其環境、社會及管治策略：

- 於有需要時定期更新政策及程序，以納入有關環境保護的規則及指引，從而提高僱員對保護環境重要性的意識，並融入於日常工作流程之中；
- 本公司通過實行此等規則及指引，鼓勵管理層及僱員循以下途徑將本集團造成的環境影響降至最低：
 - i. 使用電話或視像會議進行內部會議及內部溝通，以減少差旅，從而減低間接溫室氣體排放量；
 - ii. 盡量無紙化辦公，減少過量打印；
 - iii. 在符合個人資料私隱規定的情況下，盡量重複使用印刷紙；
 - iv. 打印任何電郵前三思而行。於每封發送電郵下端附加「請打印前想想綠色」的訊息，以提醒收件人如此行事；
 - v. 盡可能研究及尋求其他途徑提高電器(如空調、照明及電氣裝置，以及工作區域的其他辦公設備)的能源效率；
 - vi. 盡可能提供及推廣使用綠色設施，例如分類垃圾桶；
 - vii. 重複使用或循環再用包裝材料，例如膠袋或紙袋及紙箱；
 - viii. 密切監測能源、水及其他資源的消耗量；

ENVIRONMENTAL PROTECTION MEASURES

The Group has adopted the following measures which are regularly carried out to achieve its ESG strategy in the course of its operations:

- Policies and procedures are regularly updated as necessary to incorporate rules and guidelines on environmental protection in order to raise employee awareness of the importance of protecting the environment and to assimilate them into their daily workflows;
- Through the implementation of these rules and guidelines, the Company encourages the management and employees to minimise the Group's environmental impact by:
 - i. Use of telephone or video conferencing for internal meeting and internal communications to reduce business travel thus reduce indirect GHG emissions;
 - ii. Reducing excessive printing by going paperless as far as possible;
 - iii. Reusing printed paper wherever possible, subject to the personal data privacy requirements;
 - iv. Thinking twice before printing any email. The message "Please think green before printing" is attached to the bottom of every email sent to remind the recipient to do the same;
 - v. Investigating and exploring additional means to enhance the energy efficiency of electrical appliances, such as air-conditioning, lighting and electrical installations, and other office equipment in working areas, wherever possible;
 - vi. Providing and promoting the use of green facilities such as waste separation bins wherever possible;
 - vii. Reusing or recycling packaging such as plastic or paper bag, and paper cartons;
 - viii. Closely monitoring consumption volume of energy, water and other resources;

Environmental, Social and Governance Report (Continued)

- | | |
|--|--|
| <ul style="list-style-type: none"> ix. 預計辦公室在一段時間內不使用時，關掉辦公室所有電源； x. 在若干辦公區域採用感應照明，按活動感應自動開關； xi. 依循處置電子及電腦廢棄物的既定政策及程序，於有需要時聘請認可的電子廢棄物收集或電腦回收服務供應商進行回收； xii. 盡可能提供合適的設施，並鼓勵僱員盡量將廢棄產品分類及回收； | <ul style="list-style-type: none"> ix. Turning off all electricity in the office when the office is not expected to be used for a period of time; x. Using sensor lighting in certain office areas, which turns on automatically when someone is detected, and turns off otherwise; xi. Following established policies and procedures for disposal of electronic and computer waste, engaging with authorized e-waste collection or computer recycling service for recycling when necessary; xii. Providing suitable facilities wherever possible and encourages employees to sort and recycle waste products wherever possible; |
|--|--|
-
- | | |
|--|---|
| <ul style="list-style-type: none"> • 盡可能安裝符合用水效益的感應水龍頭，以免不必要浪費水資源；及 • 工作場地維持舒適的室內環境溫度，從而節約使用能源及減少因過量使用外購電力而造成不必要的間接溫室氣體排放。 | <ul style="list-style-type: none"> • Water-efficient sensor taps are installed wherever possible to avoid unnecessary water wastage; and • The workplace is maintained at a comfortable ambient room temperature, to conserve energy use and reduce unnecessary indirect GHG emissions due to excessive use of purchased electricity. |
|--|---|

層面A4：氣候變化

本集團深明氣候變化對業務營運的影響，因此我們致力了解氣候相關風險並制定應對措施。根據氣候相關財務信息披露工作組（「TCFD」）的建議，將氣候風險分為過渡風險（企業在政策、法律、技術及市場方面可能面對的適應挑戰）及實體風險（極端天氣事件可能對公司造成的影響）。本集團面臨的過渡風險包括節能減排相關政策的出台、更嚴格的排放匯報責任及合規要求等；實體風險包括影響工作環境及員工上下班安全的突發颱風、暴雨及洪水、溫度及降雨的慢性漸變、影響上游材料生產及運輸的水平線上升。為應對上述風險，本集團制定了不同的政策，並在本環境、社會及管治報告中說明。

Aspect A4: Climate Change

The Group understands the impact of climate change on business operations, so we are committed to understanding climate-related risks and developing countermeasures. According to the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD), climate risks are divided into transitional risks (the adaptation challenges that companies may face in terms of policies, laws, technologies and markets) and physical risks (the impact that extreme weather events may have on companies). The transformation risks faced by the Group include the introduction of policies related to energy conservation and emission reduction, stricter emission reporting obligations and compliance requirements, etc.; physical risks include acute typhoons, rainstorms, and floods that affect the working environment and employees' safety to get/off work, chronic gradual changes in temperature and rainfall, rising sea levels affecting upstream material production and transportation. In response to the above risks, the Group has formulated different policies and explained in this ESG report.

環境、社會及管治報告(續)

Environmental, Social and Governance Report (Continued)

我們的僱員

本集團重視其僱員，並致力於為僱員提供公平及公正的工作環境。本節詳述本集團在僱傭、健康與安全、發展及培訓以及勞工準則方面採用的各類政策及常規。

層面B1：僱傭

本集團的員工手冊載有招募、僱傭、工作時數及假期、績效評核、薪酬、薪金調整及晉升以及終止僱傭關係的標準政策及程序。此等政策說明本集團致力提供平等機會，確保我們的組織維持多元化的僱員團隊，無分年齡、性別、家庭狀況、性取向、殘疾、種族、宗教及政治信念。

此等政策亦禁止工作場所內任何形式的歧視。本公司通過此等政策，盡力確保我們基於其僱員功績、資歷、資質、適合性及對本集團的貢獻公平地招募、支薪及提拔僱員。此等政策亦確保各級僱員本著正直、公正及誠實的態度並保持道德操守處事。

本集團致力遵守並已於報告期間內遵從相關司法權區有關僱用勞工的主要法律及規例，包括：

- 香港法例第57章《僱傭條例》；
- 香港法例第480章《性別歧視條例》；
- 香港法例第487章《殘疾歧視條例》；

OUR EMPLOYEES

The Group values its employees and is committed to providing them with a fair and equitable workplace environment. This section details the various policies and practices adopted by the Group regarding employment, health and safety, development and training, and labour standards.

Aspect B1: Employment

The Group's employee handbook has standard policies and procedures on recruitment, employment, working hours and rest periods, performance review, compensation, salary adjustments and promotions, and termination of employment. These policies describe the Group's commitment to equal opportunity, which ensures that our organisation maintains a diversified workforce without regard to age, gender, family status, sexual orientation, disability, ethnicity, religion and political beliefs.

These policies also prohibit all forms of discrimination in the workplace. Through these policies, the Company endeavours to ensure employees are fairly recruited, remunerated and promoted based on their merits, qualifications, competence, suitability and contribution to the Group. These policies also ensure that employees at all levels are expected to conduct in an ethical manner, with integrity, impartiality and honesty.

The Group is committed to the compliance of, and had complied with, significant laws and regulations relating to the employment of labour of the relevant jurisdiction during the Reporting Period, which include:

- The Employment Ordinance (Chapter 57 of the Laws of Hong Kong);
- The Sex Discrimination Ordinance (Chapter 480 of the Laws of Hong Kong);
- The Disability Discrimination Ordinance (Chapter 487 of the Laws of Hong Kong);

環境、社會及管治報告(續) Environmental, Social and Governance Report (Continued)

- 香港法例第527章《家庭崗位歧視條例》;
 - 香港法例第602章《種族歧視條例》;
 - 《中華人民共和國勞動法》;
 - 《中華人民共和國勞動合同法》;
 - 《中華人民共和國就業促進法》;
 - 《中華人民共和國婦女權利保障法》; 及
 - 《中華人民共和國殘疾人保障法》。
- The Family Status Discrimination Ordinance (Chapter 527 of the Laws of Hong Kong);
 - The Race Discrimination Ordinance (Chapter 602 of the Laws of Hong Kong);
 - The Labour Law of Peoples' of Republic of China;
 - The Labour Contract Law of the People's Republic of China;
 - The Employment Promotion Law of the People's Republic of China;
 - Protection of Women's Rights and Interests Law of the People's Republic of China; and
 - Law of the People's Republic of China on the Protection of Disabled Persons.

於報告期間，本集團並無重大違反勞動法律及規例(2020年：無)。

There was no significant breach of labour laws and regulations during the Reporting Period (2020: nil).

環境、社會及管治報告(續)

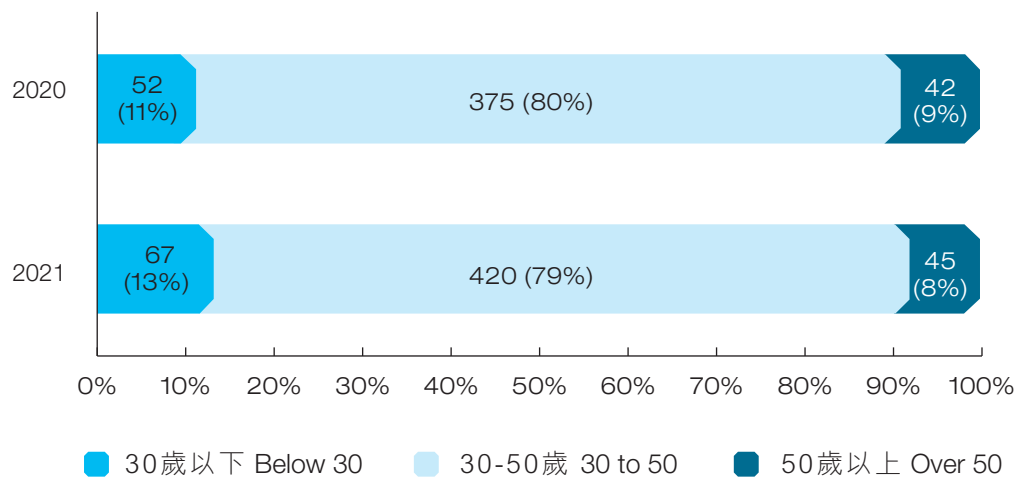
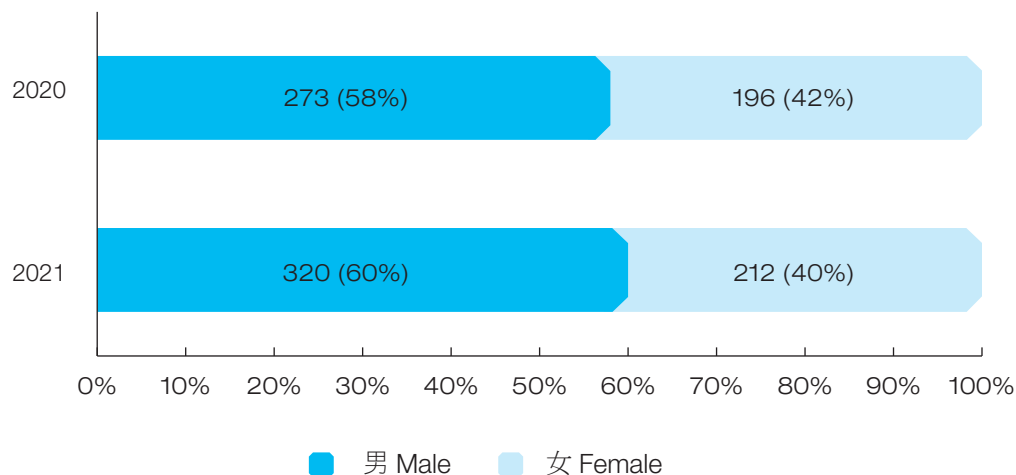
Environmental, Social and Governance Report (Continued)

勞動力

於2021年12月31日，本集團共有532名僱員(2020年：469名)，當中25名為兼職僱員(2020年：15名)，其餘則為全職僱員。

Workforce

As at 31 December 2021, the Group had 532 employees in total (2020: 469), of which 25 employees worked part-time (2020: 15), while the rest of our employees worked full-time.



男性僱員的比例略高於女性，男女比例為1.51(2020年：1.39)。

The ratio of male employees is slightly higher than female, at a male-to-female ratio of 1.51 (2020: 1.39).

於2021年12月31日，大部分僱員(佔總人數79%)(2020年：80%)的年齡介乎30歲至50歲，而13%(2020年：11%)的僱員年齡為30歲以下，其餘8%(2020年：8%)的僱員年齡為50歲以上。對比上一報告期間，僱員的年齡組別分佈保持穩定。

As at 31 December 2021, a majority of employees at 79% (2020: 80%) of the total were aged between 30 and 50, while 13% (2020: 11%) were under the age of 30, and the remaining 8% (2020: 9%) were aged above 50. The distribution of employees by age group remained steady compared to the last Reporting Period.

按地區劃分，於2021年12月31日，本集團在中國辦事處及總部工作的僱員有465人(2020年：409人)，在香港管理業務營運的僱員有67人(2020年：48人)。

Geographically, the Group had 465 employees (2020: 409) working at offices and headquarter in China, 67 (2020: 48) working to manage the business operations in Hong Kong as at 31 December 2021.

環境、社會及管治報告(續)

Environmental, Social and Governance Report (Continued)

僱員流失情況

於報告期間，共有88名僱員離開本集團(2020年：76名)。整體流失率^(附註1)為17.6%(2020年：16.1%)。按性別、年齡組別及地區劃分僱員流失率^(附註2)如下：

Employee turnover

During the Reporting Period, a total of 88 employees left the Group (2020: 76). The overall turnover rate^(note 1) is 17.6% (2020: 16.1%). The employee turnover rate^(note 2) categorized by gender, age group and geographic region were as follows:

| | | 2021年 2021 | 2020年 2020 |
|----------------|-----------------------------|--------------------|---------------|
| 按性別劃分 | By gender | | |
| 男性 | Male | 49 (16.53%) | 54 (19.39%) |
| 女性 | Female | 39 (19.12%) | 22 (11.28%) |
| 按年齡組別劃分 | By age group | | |
| 30歲以下 | Below 30 | 24 (40.34%) | 16 (22.22%) |
| 30–50歲 | 30–50 | 59 (14.84%) | 57 (15.77%) |
| 50歲以上 | Above 50 | 5 (11.49%) | 3 (7.50%) |
| 按地區劃分 | By geographic region | | |
| 中國內地 | Mainland China | 82 (18.76%) | 73 (17.78%) |
| 香港 | Hong Kong | 6 (10.43%) | 3 (5.88%) |

附註1：該比率乃將於有關年結日的離職僱員人數除以平均僱員人數計算得出。

Note 1: The rate is computed by dividing the number of employees leaving employment by the average number of employees as at respective year ends.

附註2：該比率乃將於有關年結日的特定類別內離職僱員人數除以平均僱員人數計算得出。

Note 2: The rate is computed by dividing number of employees in the specified category leaving employment by the average number of employees in the specified category as at respective year ends.

本集團已實施年度自我績效考核計劃，激勵僱員達成階段性目標。本公司藉著採納受限制股份單位(「受限制股份單位」)計劃，向能達成特定目標的僱員給予獎勵。本集團向證明有能力晉升的僱員提供內部調任機會。

The Group has implemented an annual self-appraisal programme to provide incentives as a motivation for employees to attain periodic goals. Employees who are able to reach specific goals are rewarded by the Company with the adoption of the Restricted Share Unit (RSU) schemes. The Group provides internal transfer opportunities for those who have demonstrated their competency for the next level.

環境、社會及管治報告(續)

Environmental, Social and Governance Report (Continued)

層面 B2：健康與安全

我們的僱員主要在辦公室工作。因此，身體健康及安全的風險並非本集團的重大疑慮。然而，本集團承諾並已付出大量努力提供及維持安全及健康的工作環境，以減低我們僱員的職業或健康風險，同時遵守有關法律及規例。此等大量努力主要包括妥善管理辦公室的消防安全設備、定期舉行火警演習，以及按照中國勞動法例所規定提供足夠的醫療保險。

除遵守上述有關僱用勞工的法律及規例外，本集團亦致力遵守並已於報告期間內遵從有關職業健康及安全的主要法律及規例，包括：

- 香港法例第509章《職業安全及健康條例》；及
- 《中華人民共和國職業病防治法》。

員工手冊中訂明職業健康與安全原則以提供指引，並提高員工減低此等風險的意識。本集團向僱員提供社會及商業保險，以保障意外受傷後獲得醫療診治。工作期間發生的任何損傷須向人力資源部匯報。

此外，我們每年為僱員提供免費身體檢查服務，從而了解他們的身體健康狀況及減低職業或健康風險。我們亦推廣工作與生活平衡的重要性，並定期為僱員舉辦半馬拉松、瑜珈及球類活動等各種休閒活動，讓他們的工作壓力得到舒緩。

於報告期間並無錄得重大的工傷及死亡事故(2020年、2019年：無)。

Aspect B2: Health and Safety

Our employees are mainly office-based. Thus, the risk to physical health and safety is not a significant concern for the Group. Nonetheless the Group is committed and has engaged in significant efforts in providing and maintaining a safe and healthy working environment to mitigate any occupational or health risks in our employees, and for the compliance of relevant laws and regulations. These significant efforts include proper management of fire safety equipment in the office, regular fire drills, as well as providing sufficient medical insurance as stipulated under PRC labour laws.

In addition to complying with laws and regulations that relate to the employment of labour mentioned above, the Group is also committed to the compliance of, and had complied with, significant laws and regulations relating to occupational health and safety during the Reporting Period including:

- The Occupational Safety and Health Ordinance (Chapter 509 of the Laws of Hong Kong); and
- Law of the People's Republic of China on the Prevention and Treatment of Occupational Diseases.

Occupational health and safety principles are stipulated in the staff handbook to give guidance and promote awareness to staff to mitigate these risks. Social and commercial insurance covers are provided to employees for medical treatment in case of accident resulting in injury. Any injuries occurring during work are required to be reported to the Human Resources Department.

In addition, we provide free body check-up for employees annually to understand their physical health conditions and mitigate occupational or health risks. We also promote the importance of work-life balance and organize different leisure activities such as mini-marathon, yoga and ball games activities to employees regularly to ease their work pressure.

There was no significant work-related injury and no fatality recorded during the Reporting Period (2020, 2019: nil).

環境、社會及管治報告(續)

Environmental, Social and Governance Report (Continued)

層面 B3：發展與培訓

本集團明白持續發展專業知識及技能的重要性，並已制定有關僱員發展與培訓的政策，該政策適用於本集團全體員工，並訂明培訓的規劃及實施方式及改進方法。該政策亦說明培訓的類型(即業餘培訓、在職培訓及自我發展)，以及此等不同類型的培訓如何在這個企業培訓架構內發揮互補作用。此等培訓類型涵蓋的課題乃關於企業文化、專業及技術知識，以及軟技能訓練。

本集團為管理層、銷售及營銷、營運及後勤支援人員等各階層的僱員提供平等的培訓機會，當中包括內部培訓及外部培訓課程，例如在職學習及與工作有關的研討會，該等培訓乃由專業培訓機構、學院或諮詢公司舉辦。培訓通常以面授及在線形式進行。

為提供切合僱員需要的培訓課程，本集團各部門每年制訂其員工培訓計劃，並於該年內執行計劃。員工完成培訓後，培訓導師會對進行表現考核，以確保員工適時掌握有關知識及技能。本集團定期與不同部門檢討培訓的執行情況，採集意見反饋，並建議改進措施，從而加強培訓的成效及最終為僱員的事業發展傳授專業知識。

除提供僱員培訓外，本集團亦為僱員提供三條事業發展路徑，包括管理(例如營運總監或客戶服務經理)、營銷(項目經理、銷售經理或銷售工程師等)及專業(軟件開發工程師、會計)等。針對提供符合僱員個人發展的事業發展路徑，本公司盡可能讓僱員有機會內部調職。

Aspect B3: Development and Training

The Group recognizes the importance of the continuity and development of professional knowledge and skills and has established policies in relation to staff development and training, which applies to all staff of the Group and stipulates how training are planned and executed, and how it can be improved. It also describes the types of training, i.e. off-the-job training, on-the-job training and self-development, and how these different types of training compliments one another in this corporate training structure. These types of training cover topics related to corporate culture, professional and technical knowledge and soft skills training.

The Group provides equal training opportunities for various levels of employees, including the management, sales and marketing, operations and back office supporting staff. These include internal trainings as well as external training sessions such as mid-career study and job-related seminars which are conducted by professional training organizations, colleges or consulting companies. Training are normally conducted in-person and online.

In order to provide training sessions that suit the needs of employees, each department of the Group formulates staff training plan annually and implements the plan accordingly throughout the year. After training has been completed, staff are evaluated by the presenter to ensure he/she masters the relevant knowledge and skills timely. The Group reviews the implementation of training with various departments regularly, collects feedback and proposes improvement measures to increase the effectiveness of training and ultimately provides professional knowledge for employees' career development.

Apart from providing training to its employees, the Group also provides three career development paths for employees, including management (such as Operation Director or Client Service Manager), marketing (Project Manager, Sales Manager, Sales Engineer, etc.) and professionals (Software Development Engineer, Accounting), etc. In response to providing career development paths that are in line with the personal development of employees, the Company offers internal transfer opportunities to employee where possible.

環境、社會及管治報告(續)

Environmental, Social and Governance Report (Continued)

於報告期間，我們的僱員於中國完成總共約 21,321 小時(2020年：7,624 小時)的培訓。於報告期間，每名僱員的平均培訓時數^(附註1)約為 42.6 小時(2020年：16.1 小時)。與2020年相比，隨著疫情好轉，本集團於報告期內將培訓總時數增加一倍以上，為員工提供更多技能提升培訓。此等培訓按性別及職位劃分的分析列示如下：

During the Reporting Period, our employees completed a total of approximately 21,321 training hours (2020: 7,624) which took place in the PRC. The average number of training hours for each employee^(note 1) is about 42.6 hours (2020: 16.1) during the Reporting Period. Compared to 2020, the Group has increased the total training hours more than double as the situation of epidemic improved during the Reporting Period and there is more training provided to employees for enhancing their skills. An analysis of these trainings by gender and by role is shown below:

| | | 2021 年 2021 | | 2020 年 2020 | |
|----------------|-------------------|--|---|---|--|
| | | 已受訓僱員 百分比 ^(附註2) Percentage of employees trained ^(note 2) | 平均培訓 時數 ^(附註3) Average training hours ^(note 3) | 已受訓僱員 百分比 Percentage of employees trained | 平均培訓 時數 Average training hours |
| 按性別劃分 | | By gender | | | |
| 男性 | Male | 58.9% | 51.2 | 50.8% | 21.0 |
| 女性 | Female | 41.1% | 30.2 | 49.2% | 9.2 |
| 按僱員職位劃分 | | By employee role | | | |
| 高級管理層 | Senior management | 5.3% | 16.6 | 6.1% | 10.2 |
| 中級管理層 | Middle management | 24.9% | 11.7 | 25.6% | 7.2 |
| 一般員工 | General staff | 69.8% | 56.7 | 68.3% | 20.6 |

附註1：該平均培訓時數乃將於有關年結日的培訓總時數除以平均僱員人數計算得出。

Note 1: The average training hour is calculated by dividing the total number of training hours by average number of employees as at respective year ends.

附註2：該百分比乃將特定類別內的已受訓僱員人數除以已受訓僱員總人數計算得出。

Note 2: The percentage is calculated by dividing the number of trained employees in the specified category by total number of trained employees.

附註3：該時數乃將特定類別內的僱員總培訓時數除以特定類別內的僱員人數計算得出。

Note 3: The hour is calculated by dividing the total number of training hours for employees in the specified category by average number of employees in the specified category as at respective year ends.

環境、社會及管治報告(續)

Environmental, Social and Governance Report (Continued)

層面B4：勞工準則

本公司的政策是不接受而且採取全面的篩選及招募程序積極防止聘請童工及強制勞工。本集團在聘用各僱員前會先核實其身份證，並一律禁止聘請未滿16歲的兒童擔任全職或兼職職位。本公司與每名僱員簽訂的勞動合同是建基於雙方的共同協議，雙方均具有平等權利終止有關合約。

我們按照有關勞動法例所載的規定為僱員作出合理的工作時間表安排，以確保他們得到足夠的休息，並能在工作與生活之間取得平衡。我們的僱員亦依照他們受僱所在司法權區的有關勞動法例獲適當提供加班補償、帶薪休假或其他僱員福利。於報告期間，本集團已遵守有關勞動法例，按照政府訂明的規定比例對僱員的社保賬戶(包括養老金、工傷、失業及住房公積金)作出公司供款。

除遵守前文提及有關僱用勞工的法律及規例外，本集團亦致力遵守並已於報告期間內遵從有關勞動條件及標準的主要法律及規例，包括：

- 香港法例第608章《最低工資條例》；
- 香港法例第57B章《僱傭條例》項下的《僱用兒童規例》；
- 《中華人民共和國禁止使用童工規定》；及
- 香港法例第57章《僱傭條例》。

憑藉本公司於報告期間內採取積極措施，本集團並無發現在有關僱用勞工的法律及規例方面發生任何重大違規情況(2020年：無)，因此，並無採取任何步驟以在消除所發現的童工及強制勞工慣例。

Aspect B4: Labour Standards

It is the Company's policy that child and forced labour are unacceptable and are actively prevented with a comprehensive screening and recruiting process. The Group verifies the identity card of each employee before employment and forbids the employment of children which under the age of 16, regardless of full-time or part-time employment. The signing of labour contract with each employee is based on mutual agreement of the employee and the Company and both parties have equal rights to terminate the contract.

Based on the requirements set out in the relevant labour laws, we arrange reasonable work schedule with employees to ensure they have sufficient rest and work-life balance. Our employees are also entitled to, where appropriate, compensation for overtime, entitlement of leave or other employee benefits in accordance with the relevant labour laws of the jurisdiction in which they are employed. During the Reporting Period, the Group has complied with the relevant labour laws in making corporate contributions to employee's social security account which include pension, work-related injury, unemployment and housing provident fund in according to the required proportion stipulated by the government.

In addition to compliance with laws and regulations related to the employment of labour as previously mentioned, the Group is committed to the compliance of, and had complied with, significant laws and regulations relating to labour conditions and standards during the Reporting Period, including:

- The Minimum Wage Ordinance (Cap. 608 of the Laws of Hong Kong);
- The Employment of Children Regulations under the Employment Ordinance (Cap. 57B of the Laws of Hong Kong);
- Provisions on the Prohibition of Child Labour in the People's Republic of China; and
- The Employment Ordinance (Cap. 57 of the Laws of Hong Kong).

With the active approach the Company taken, during the Reporting Period, there were no major irregularities (2020:nil) found for the laws and regulations related to the employment of labour, thus, no steps taken to eliminate the practices of child and forced labour when discovered was set.

環境、社會及管治報告(續)

Environmental, Social and Governance Report (Continued)

我們的業務

本集團的核心業務為自營銷售集成電路及其他電子元器件。本集團的核心業務已經並持續對中國新一代IT產業貢獻良多。於上一個報告期間，本公司硬蛋創新芯片及人工智能產業基地項目獲深圳市國家發展和改革委員會納入《深圳市2020年重大項目計劃》，以助力打造國家新一代訊息技術產業，及推動集團核心業務的發展。

層面B5：供應鏈管理

科通芯城維持良好實務，與其供應商建立積極及長期關係。本公司已構建一個公開、協作及繁榮的生態系統，使其客戶及供應商的業務運營從中得益；並已開發工具建立供應商信用評級制度，從而加快潛在交易夥伴的遴選流程。

作為本集團供應商管理程序的一部分，本集團已制定並執行政策與採購管理系統，以管理涉及供應鏈的相關風險及確保我們與客戶所供應的商品及服務達至標準。根據採購管理系統，與我們合作的供應商主要分為兩類，分別為產品供應商及服務供應商。為管理涉及供應鏈的相關風險，我們已執行以下行動：

- 要求採購部門的有關員工進行採購時嚴格遵從政策及管理系統；
- 要求行政部門採購符合行業環保準則的產品，同時提供檢測報告；
- 定期為採購部門屬下員工提供培訓，以適時更新他們對本集團運作及當時供應商的知識，以及避免錯誤揀選不適合的供應商；及
- 維持公平及公開的供應商投標流程以獲取最有利的價格。

OUR BUSINESS

The core business of the Group is the direct sales of integrated circuits and other electronic components. The Group's core business has made and continues to make significant contributions to China's next generation IT industry. In the last Reporting Period, the Shenzhen National Development and Reform Commission inducted the Company's Ingdan Innovations chips and artificial intelligence industrial base project into the "Shenzhen Major Project Plan 2020".

Aspect B5: Supply Chain Management

Cogobuy has maintained good practices to build up positive and long-term relationships with its suppliers. The Group has developed an open, collaborative and prosperous ecosystem to benefit the business operation of its customers and suppliers and it has developed tools to establish trust ratings for suppliers, thereby facilitating the process of selecting potential trading partners.

As part of the Group's supplier management process, it has established and implemented a policy and a procurement management system to manage the associated risks related to supply chain and ensure the standard of goods and services supplied to us and our customers. According to our procurement management system, suppliers working with us are mainly divided into two types, namely, product suppliers and services providers. In order to manage the associated environmental and social risks related to supply chain, we have performed the following actions:

- Require relevant staff in the procurement department to strictly follow the policy and management system to perform purchases;
- Require the administration department to procure products that are qualified within the environmental protection scope of the industry and also provide test reports at the same time;
- Provide regular training to staff in the procurement department in order to timely update their knowledge of the Group's operations and current suppliers timely to avoid choosing an inappropriate supplier by mistake; and
- Maintain a fair and open supplier bidding process to obtain the most favourable price.

環境、社會及管治報告(續) Environmental, Social and Governance Report (Continued)

我們歡迎合資格、勝任、優質及對社會負責的供應商與我們合作。本集團已制訂供應商認證程序，當中涉及審視及核實各供應商的資歷、資質及聲譽。我們會將獲認可的供應商列入認可供應商名單(「**供應商名單**」)內。

我們採取三項措施以控制本集團獲提供商品及／或服務的質量。(1)我們與各供應商簽訂質量協議，以確保每名供應商均重視質量及設有完善的質量管理系統，從而改善其來料質量。質量協議訂定期望，要求供應商投資於新設備及／或技術，以加強質量控制及滿足我們客戶未來的質量需求。(2)我們亦每年評核此等供應商的表現，以確保本集團獲提供穩定及優質的原材料供應。(3)我們監察來料質量及交貨時間，確保材料可滿足生產及客戶需要。以上三項措施適用於我們供應商名單內的所有供應商，而不論雙方的合作年期。至於新供應商，採購部門負責監督交貨進度及質量，以防發生原材料不合格及交貨誤期的情況，繼而影響到整體運作。本集團會與表現理想的現有供應商繼續營商，並終止聘用不稱心的供應商。

此外，為維護及提升本集團的聲譽，我們的員工亦對產品進行抽樣檢查，從而確保產品的質量及安全。

We welcome qualified, competent, high-quality and socially responsible suppliers to work with us. The Group has established a supplier authentication process, which involves the examination and verification of each supplier's credentials, qualifications and reputation. Approved suppliers will be registered into a list of authorised suppliers (the "**Supplier List**").

We carry out three measures to control the quality of goods and/or services provided to the Group. (1) A quality agreement is entered with each supplier to ensure that each of them attaches importance to quality and to maintain a complete quality management system to improve the quality of incoming materials. The quality agreement sets out the expectation for the supplier to invest in new equipment and/or techniques to enhance quality control and to meet future quality requirements of customers. (2) Performance of these suppliers are also evaluated annually to ensure stable and high-quality supply of raw materials are provided to the Group. (3) We monitor the quality of the incoming materials and delivery time to ensure materials can meet both production and customers' requirements. The above three measures are applicable to all suppliers on the Supplier List, no matter how long we have cooperated. For new suppliers, the procurement department is responsible for supervising the speed and quality of their delivery in order to prevent situations of unqualified raw materials and late delivery, which may affect the overall operation. The Group would continue business with existing suppliers with satisfactory performance and terminate those which were unsatisfactory.

In addition, to protect and enhance the Group's reputation, our staff also perform sample checks on goods to ensure both quality and safety of the products.

環境、社會及管治報告(續)

Environmental, Social and Governance Report (Continued)

於報告期內，我們推出了一套新供應商管理系統，可以全面分析供應商的統計數據。產品供應商共有382家，其中224家來自中國大陸，148家來自香港，其餘10家來自新加坡、韓國、馬來西亞等不同國家。服務供應商總數為407家，其中233家來自中國大陸，123家來自香港，51家來自其他國家。目前與本集團合作的大部分供應商及服務提供者為蜚聲國際的產品／服務供應商，其處事實務對準其社會責任及環境的長期可持續發展，例如致力維持高水平的商業道德、保護環境及提升僱員福祉等。我們供應商提供的產品應符合環保標準並提交測試報告，因為我們視環保措施為挑選供應商進行合作的其中一項條件。科通芯城與在可持續發展方面具有共同願景的供應商合作及協作，將有助確保我們供應鏈的可持續性。

During the Reporting Period, we have launched a new supplier management system in which a comprehensive analysis of the supplier demographics could be derived. For product suppliers, there are a total of 382 suppliers, in which 224 of them are from China, 148 are from Hong Kong, and the remaining 10 from different countries including Singapore, Korea, Malaysia etc. For the second type of suppliers, which are service providers, the total number is 407, in which 233 are from China, 123 are from Hong Kong, and the remaining 51 from other countries. Majority of the suppliers and service providers the Group is currently cooperating with are world-leading reputable product/service providers whose practices are in alignment with their social responsibilities and long-term sustainability of the environment, such as the commitment to maintaining high standards of business ethics, conservation of environment and enhancing the well-being of their employees. Products provided by our suppliers should be qualified with the environmental protection standards with test reports, as we consider environment protection measure as one of the criteria when we choose suppliers to work with. Working and collaborating with suppliers that share Cogobuy's vision in sustainability would help us ensure the sustainability of our supply chain.

層面B6：產品責任

質量檢定

當產品一經進入倉庫後，我們便即開始進行質量檢定工作。我們向供應商採購產品後，會確保獲發的產品為正確及沒有瑕疵。因此，我們制訂了「物流倉庫收貨作業指引」，將本集團內部的有關操作標準化。當商品運抵本集團的倉庫後，倉務員會按照相關文件(例如隨附於商品的發票)核對商品數量。若交付的商品數量與訂單不符，倉務員會向供應商的客戶服務報告以進一步跟進。我們的倉務員亦會檢查外部包裝是否完好，並於檢查完畢後簽收相關運單。若檢查中發現任何問題，會在相應文件上明確註明異常情況，並及時填寫「收貨異常報告」並轉交予客戶服務。商品進入倉庫前會接受雙重檢查，並於確認正確後適時貯放。同類商品於一個集中地整合貯放，並以先入先出方式配送。異常情況的商品將存放在「待處理區」，並按照客戶服務的指令進行後續作業。

Aspect B6: Product Responsibility

Quality assurance

Quality assurance starts when products enter our warehouse. After procuring products from our suppliers, we ensure that the products we receive are correct and free from defects. As a result, the "Logistics Warehouse Receiving Operation Guidelines" was set up in order to standardize the relevant operation within the Group. After goods arrived at the Group's warehouse, the warehouse staff will check the number of goods according to the relevant documents such as invoice accompanying the goods. If the number of goods delivered does not match an order, warehouse staff would report to the customer service of the supplier for further processing. Our warehouse staff will also inspect whether the outer packaging is intact, after the inspection is completed, staff will sign and receive the relevant waybill. If there is any problem in the above inspection, the abnormal situation should be clearly noted on the corresponding document, and staff should fill the "Stock Discrepancy Report" timely and submit to the customer service. Goods are double-checked before entering the warehouse and will be stored timely after confirming that they are correct. Same goods are consolidated and stored in a centralized location and despatched in a first-in-first-out basis. For goods that are in abnormal situation, we store them in the "to-be-processed area", and follow the customer service instructions to carry out follow-up actions.

環境、社會及管治報告(續) Environmental, Social and Governance Report (Continued)

為保持良好聲譽，如前節「供應鏈管理」所述，我們通過供應商管理流程確保與產品供應商維持良好的關係及所供應產品質素。所有認可供應商均須兌現為客戶更換不達標產品。此外，該等供應商須在所有包裝上貼好標籤，清晰標明所交付的產品已符合適用的國際環境規例及規定標準，例如歐盟的限制使用有害物質 (RoHS) 指令、無鉛標準及／或無鹵標準等。

投訴處理

此外，本公司已制定處理投訴的政策及程序。客戶服務團隊、銷售部門及物流部門專責處理投訴，並於接獲任何投訴後會立即採取行動跟進。於報告期間，我們共接獲2宗投訴。投訴涉及標籤出錯，對於本集團並無重大影響。於客戶服務團隊的員工接獲客戶投訴後，會以電郵方式通知倉庫，以告知投訴內容及涉事問題，而倉務員便會協助追蹤、調查及跟進，直至問題得到解決為止。倘需要召回或回收劣質產品，本集團會按照工廠協議進行，我們亦會與客戶商討，從而補給貨品或以其他方式解決問題。本集團全面遵守《中華人民共和國消費者權益保護法》及《中華人民共和國產品質量法》，因應劣質產品的情況提供商品維修、更換或退款服務。於報告期間，並無已售或已運送產品因安全與健康理由而須予回收。

To maintain good reputation, as discussed in the previous section headed "Supply Chain Management", we ensure good relationship with our product suppliers and quality of the products they supply through our suppliers' management process. All approved suppliers are required to honour the exchange of sub-standard products with customers. In addition, they are required to affix labels on all packages to clearly state that the products have met applicable worldwide environmental regulations and requirement standards, for instance the European Union's Restriction on Use of Hazardous Substances (RoHS), Lead-free, Halogen-free, etc.

Complaint handling

Furthermore, the Company has established policies and procedures for handling complaints. The customer service team, sales department and logistics department are the responsible parties for handling complaints and taking immediate action upon receipt of any complaint. During the Reporting Period, the Company received a total of two complaints. The complaints were related to label errors which do not have material effect to the Group. After receiving complaints from customers, staff from the customer service team would notify the warehouse by email, including the content of the complaint and the issue involved while the warehouse staff will help track, investigate and follow-up until the issue is resolved. In case of inferior products that requires recalling or recycling, it would be carried out according to the factory agreement and we would discuss with customers for replenishment or resolve the issue in other ways. The Group is in full compliance with The Law of the People's Republic of China on the Protection of Consumer Rights and Interests and The Product Quality Law of the People's Republic of China to provide maintenance, replacement of goods or refund based on the condition of the inferior products. During the Reporting Period, there is no product sold or shipped subject to recalls for safety and health reasons.

環境、社會及管治報告(續)

Environmental, Social and Governance Report (Continued)

為確保遵守有關我們在服務平台提供信息的法律及規例，我們定期審查我們網上平台的內容，以杜絕涉及暴力、色情、仇恨、迷信及／或賭博等違法內容，使該等內容不會出現在我們的網站上。本集團致力遵守並已於報告期間內遵從中華人民共和國有關產品責任的主要法律及規例，包括：

- 《中華人民共和國電子商務法》；
- 《中華人民共和國網絡安全法》；
- 國家廣播電視總局與工業和信息化部聯合頒佈的《網絡出版服務管理規定》；
- 《互聯網信息服務管理辦法》；
- 文化部頒佈的《互聯網文化管理暫行規定》；
- 《互聯網視聽節目服務規定》；
- 《中華人民共和國廣告法》；
- 《關於加強網絡信息保護的決定》；及
- 《電信和互聯網用戶個人信息保護的決定》。

In order to ensure compliance with laws and regulations regarding the information we provide on our service platform, we regularly check the contents on our online platforms to weed out illicit contents such as violence, pornography, hatred, superstition and/or gambling, etc. so that they do not appear on our websites. The Group is committed to the compliance of, and had complied with, significant laws and regulations of the People's Republic of China relevant to product responsibility during the Reporting Period, including:

- The E-Commerce Law of the People's Republic of China;
- The Cyber Security Law of the People's Republic of China;
- the Administrative Measures on Internet Publishing Services issued jointly by the State Administration of Press, Publication, Radio, Film and Television and the Ministry of Industry and Information Technology;
- Administrative Measures for Internet Information Services;
- The Interim Administrative Provisions on Internet Culture promulgated by the Ministry of Culture;
- The Administrative Provisions on Internet Audio-Visual Program Service;
- Advertising Law of the People's Republic of China;
- The Decision on Strengthening the Protection of Online Information; and
- The Order for the Protection of Telecommunication and Internet User Personal Information.

環境、社會及管治報告(續)

Environmental, Social and Governance Report (Continued)

保護私隱及信息安全

我們亦視保護私隱及信息安全為業務營運的重要因素。我們已制定一套標準的政策、指引及程序，以規範僱員使用、處理及保護與供應商、客戶及其他第三方有關私人或保密資料。制定政策的目的是，確認信息乃本集團的重要資產，以及僱員有責任將他們各自崗位所接觸到的私人資料保密。此外，就包含保密信息的銷售及其他商業交易，我們設有相關的系統保安、數據安全及其他政策，以防止交易信息外洩。

我們要求僱員知悉此等保護私隱政策，亦規定僱員須通過審批程序才可發放有關資料，且不得在未經授權的情況下抄錄任何保密資料。至於處理保密資料，有關資料必須回歸本源，如屬任何未經授權資料而有關資料遺失或發現任何不正常活動，則必須即時匯報管理團隊。倘違反該等政策規定，將須承擔嚴重後果，可包括終止僱用、採取紀律行動及/或向他們展開法律行動。

保護知識產權

本公司尊重並保護知識產權，並採取適當行動保護知識產權，賦予業務競爭優勢。就知識產權我們設有兩重保護。第一重是為自身知識產權申請註冊並取得權利證書，而第二重是針對侵犯知識產權的競爭對手透過訴訟及/或談判方式維護公司權利。此外，行政部門負責公司自創專利及商標的維護及管理工作。截至2021年12月31日，本公司共有45項發明專利及339項商標。

報告期內，本公司並無就侵犯任何知識產權作為原告或被告而牽涉或面臨重大索賠(2020年：無)。本公司已採取一切合理措施防止侵犯知識產權。

Privacy protection and security of information

We also consider privacy protection and security of information as important factors in our business operation. We set up standard policies, guidelines and procedures for our employees to use, handle and protect the private or confidential information relating to suppliers, customers and other third parties. The purpose of setting standard policies is to confirm information as an important asset to the Group and employees are responsible for maintaining the confidentiality of the private information they come into contact within their respective positions. Moreover, for sales and other commercial transactions which contain confidential information, there are relevant system security, data security and other policies to prevent transaction information is not leaked.

Our employees are required to acknowledge these privacy protection policies and we require our employees to undergo approval procedures before such information can be released, any confidential information shall not be copied without authorization. For the handling of confidential information, it must be returned to the source or, if any unauthorized, loss of such information or any abnormal activity are discovered, the employees are required to report to the management team immediately. There will also be serious consequences in case of breach of such policies, which may include termination of employment, disciplinary action, and/or legal action taken against them.

Protection of intellectual property

The Company respects and protects intellectual property rights. It takes appropriate action to protect intellectual property rights, which gives the business its competitive edge. For the protection of intellectual property rights, there are two levels. The first level is to apply for registration of own intellectual property rights and obtain a certificate of rights while the second level is to defend the company's rights against competitors who infringe its intellectual rights through litigation and/or negotiation. Moreover, the Administration Department is responsible for the maintenance and management of the Company's self-created patents and trademarks. As at 31 December 2021, the Company has a total of 45 invention patents and 339 trademarks.

During the Reporting Period, the Company has not engaged in and has not been threatened with significant claim for infringement of any IP rights, whether as a claimant or as a defendant (2020: nil). The Company has taken all reasonable measures to prevent infringement of IP rights.

環境、社會及管治報告(續)

Environmental, Social and Governance Report (Continued)

層面B7：反貪污

本公司已制定多項反貪污政策，確保本公司堅守最高道德標準並維持誠實公正的企業文化，從而防止、辨別及舉報各類貪污行為(即包括賄賂、勒索、洗黑錢或欺詐)。此等政策包括舉報政策，使僱員及／或與本公司有往來者(包括但不限於客戶及供應商)(統稱「告密者」)可通過電郵向本公司的審核委員會或公司秘書謹慎地舉報任何實際或疑似貪污活動。所有舉報均須透過填寫「舉報表格」的方式以書面作出，且包括受密碼保護的附件，從而確保保密性。本公司的政策是盡每分努力，於告密者舉報後機密處理所有舉報事宜及資料披露。一般來說，我們不會披露告密者的身份，但如發生某些情況可能令本公司負有法律責任或必須透露告密者的身份，則在此情況下，本公司將採取一切合理步驟以確保告密者不會受到傷害。

我們已建立並施行打擊洗錢及恐怖分子資金籌集(「**AMLCFT**」)政策，藉以履行我們的規管責任及預防涉及AMLCFT的罪行。本集團上市合規部門屬下的反洗錢工作組負責代表本集團管理工作及遵守反洗錢規則及規例。反洗錢工作組的職責包括但不限於下列各項：

- 監督所有防止及偵察洗錢／恐怖分子融資活動；
- 建立及／或持續檢討本集團打擊洗錢及恐怖分子融資的系統及程序，以確保有關系統適時更新；
- 向董事會匯報有關工作，以及執行董事會作出的有關決策；及
- 向我們的僱員提供AMLCFT相關範圍的有關培訓。

Aspect B7: Anti-corruption

The Company has established various anti-corruption policies to ensure that the Company adheres to the highest ethical standards and maintains a corporate culture of integrity and fairness to prevent, detect and report all types of corruption (i.e. including bribery, extortion, money-laundering or fraud). These policies include a whistle-blowing policy which allows employees and/or those who deal with the Company (including but not limited to customers and suppliers), together as informants (“**Informant**”) to discreetly report any actual or suspected corrupt activities to the Company’s audit committee or the company secretary by email. Reporting shall be made in writing by completing the “Whistleblowing Report Form” and include attachments which are password protected in order to ascertain confidentiality. It is the Company’s policy to make every effort to treat all whistle-blowing matters and disclosures in a confidential manner after an Informant report. As a general rule, the identity of the Informant will not be disclosed. However, there may be circumstances in which the Company may be legally obliged or required to reveal the Informant’s identity. If that is the case, the Company will take all reasonable steps to ensure that the Informant suffers no detriment.

An anti-money laundering and counter-financing of terrorism (“**AMLCFT**”) policy was established and put in place in order to fulfil our regulatory obligations and to prevent AMLCFT crimes. The anti-money laundering working group under the Group’s Listing Compliance Department is responsible for managing work and complying anti-money laundering rules and regulations on behalf of the Group. The duties for the anti-money laundering working group includes, but is not limited to, the following:

- supervise all prevention and detection of money laundering/terrorist financing activities;
- develop and/or continuously review the systems and procedures for the group’s anti-money laundering and terrorist financing to ensure the systems are updated in a timely manner;
- report the relevant work to the Board and implement relevant decisions made by the Board; and
- provide relevant training to our employees in the areas related to AMLCFT.

環境、社會及管治報告(續) Environmental, Social and Governance Report (Continued)

我們會向新客戶採集資料，並對新客戶進行篩選及初步評核及覆核程序，當中會考慮多種因素，例如地區、行業，以及業務類型及業務規模。客戶分為不同的風險程度。當客戶的身份證明資料出現重大改變，如客戶牽涉法律案件，或發生某事件導致風險承擔出現重大變動時，本集團會考慮重新評估相關風險承擔中的客戶風險程度。

此外，本公司的披露政策要求其僱員匯報於代表本集團經營業務時收受的禮物、接待及差旅待遇。僱員須根據相關指引管理業務夥伴所提供的該等禮物及招待。員工手冊訂明，本集團有權終止僱用收受錢財、禮物或回扣等賄賂的僱員，且本集團保留採取進一步法律行動的權利。

於報告期間，我們為員工提供反貪污的培訓，相關培訓信息可參閱「發展與培訓」一節。

本公司致力遵守並已於報告期間內遵從有關反貪污行為的主要法律及規例，包括：

- 香港法例第201章《防止賄賂條例》；
- 香港法例第455章《有組織及嚴重罪行條例》；
- 香港法例第615章《打擊洗錢及恐怖分子資金籌集條例》；
- 《中華人民共和國刑法》；及
- 《中華人民共和國反洗錢法》。

New customers' information will be collected, screened and undergo the process of preliminary evaluation and re-evaluation. Factors such as geographic region, business industry combined with business type and business size are taken into consideration. Customers are divided into different levels. When there is a material change of the customer's identification information, if the customer is involved in a legal case or when an event occurs that causes a substantial change in the risk profile, the Group would consider reassessing the client's risk level in the respective risk profile.

In addition, the Company's disclosure policy requires its employees to report gifts, entertainment and travel acceptance while conducting business on behalf of the Group. Employees are required to manage such gifts and entertainment provided by business associates according to relevant guidelines. The staff handbook stipulates that the Group has the right to terminate the employment of those employees who have received money, gifts or rebates as bribes, and that the Group reserves the right to take further legal action.

During the Reporting Period, we have provided anti-corruption training to employees and the training information has been included in the section "Development and Training".

The Company is committed to the compliance of, and had complied with, significant laws and regulations relevant to anti-corruption practices during the Reporting Period, including:

- Prevention of Bribery Ordinance (Chapter 201 of the Laws of Hong Kong);
- Organized and Serious Crimes Ordinance (Cap. 455 of the Laws of Hong Kong);
- Anti-Money Laundering and Counter-Terrorist Financing (Cap. 615 of the Laws of Hong Kong);
- The Criminal Law of the People's Republic of China, and;
- Anti-Money Laundering Law of the People's Republic of China.

環境、社會及管治報告(續)

Environmental, Social and Governance Report (Continued)

於報告期間，本集團並無違反任何有關貪污的法律及規例(2020年：無)。於報告期間，並無對本集團或其僱員提出並已審結的貪污訴訟案件(2020年：無)。

During the Reporting Period, the Group was not in breach of any relevant laws and regulations relating to corruption (2020: nil). There is no concluded legal cases regarding corrupt practices brought against the Group or its employees during the Reporting Period (2020:nil).

我們的社區

OUR COMMUNITY

層面B8：社區投資

Aspect B8: Community Investment

作為一間對社會負責任的企業，本集團致力成為其經營所在社區的正能量，並與當地社區保持緊密溝通及互動，以及為此等社區發展作出貢獻。本公司亦鼓勵僱員自發參與當地社區各類活動及盛事。此外，本集團在情況適當時可能作出捐獻，惟受(其中包括)具有充足資金及物色到適合的受捐贈慈善機構所規限。

As a socially responsible enterprise, the Group strives to become a positive force in the communities where it operates and maintaining close communication and interaction with the local communities and contribute to the development of these communities. The Group also encourages our employees to participate voluntarily in various local community activities and events. The Group may also make donations as appropriate, while subject to, amongst others, sufficiency of funds and the identification of a suitable recipient charity.

報告期間，本集團的深圳市硬蛋微電子研究院硬蛋學堂、深圳市高技能人才公共實訓管理服務中心舉辦公益性職業技能培訓班，加強芯片應用技術人才的培育。硬蛋學堂藉本集團在芯片產業的優勢資源而成立，其通過向學員介紹世界領先的技術，為國內芯片產業培育芯片應用技術人才。本集團將繼續推動芯片專業人才的培訓，促進芯片應用產業的發展。

During the Reporting Period, IngDan Academy of the Group's Shenzhen IngDan Microelectronics Research Institute and Shenzhen Public Training Management Service Centre for High-Skilled Talents have organized charity vocational skills training courses for the purpose to increase the cultivation of chip application technology talents. IngDan Academy was founded on the Group's advantageous resourcefulness in the chip industry. By introducing world-leading technologies to trainees, IngDan Academy cultivates talents of chip application technology for the domestic chip industry. The Group will continue to promote the training of professionals in chips to facilitate the development of the chip application industry.

此外，於報告期間，科通芯城擔任中國信息產業商會電子元器件應用與供應鏈分會副理事長，運用其豐富的經驗及在分銷管理及技術服務平台軟件結構等範疇上的獨到眼光，助力促進行業發展。

Moreover, during the Reporting Period, Cogobuy also acted as the Deputy Director Council of Electronic Component Application and Supply Chain Branch of China Information Industry Trade Association, to help foster the development of the industry with its rich experience and unique insights on areas such as distribution management and technical service platform software structure.

獨立核數師報告

Independent Auditor's Report



致科通芯城集團各股東
(於開曼群島註冊成立之有限公司)

SHINewing (HK) CPA Limited
43/F., Lee Garden One, 33 Hysan Avenue
Causeway Bay, Hong Kong

信永中和(香港)會計師事務所有限公司
香港銅鑼灣
希慎道33號利園一期43樓

TO THE SHAREHOLDERS OF COGOBUY GROUP
(incorporated in the Cayman Islands with limited liability)

意見

本核數師(以下簡稱「我們」)已審計列載於第135至311頁的科通芯城集團(「貴公司」)及其附屬公司(以下統稱「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日的綜合財務狀況表、截至該日止年度的綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表，以及綜合財務報表附註，包括主要會計政策概要。

我們認為，該等綜合財務報表已根據香港會計師公會(「香港會計師公會」)頒佈的《香港財務報告準則》(「香港財務報告準則」)真實而公平地反映了貴集團於2021年12月31日的綜合財務狀況及截至該日止年度的綜合財務表現及綜合現金流量，並已遵照香港《公司條例》的披露規定妥為擬備。

意見的基礎

我們已根據香港會計師公會頒佈的《香港審計準則》(「香港審計準則」)進行審計。我們在該等準則下承擔的責任已在本報告核數師就審計綜合財務報表承擔的責任部分中作進一步闡述。根據香港會計師公會頒佈的《專業會計師道德守則》(「守則」)，我們獨立於貴集團，並已履行守則中的其他專業道德責任。我們相信，我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

OPINION

We have audited the consolidated financial statements of Cogobuy Group (the “Company”) and its subsidiaries (hereinafter collectively referred to as the “Group”) set out on pages 135 to 311, 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 (the “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 (“HKSAAs”) issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We 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.

獨立核數師報告(續)

Independent Auditor's Report (Continued)

關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本年綜合財務報表的審計最為重要的事項。此等事項是在我們審計整體綜合財務報表及出具意見時進行處理的。我們不會對該等事項提供單獨的意見。

無形資產及商譽的減值

茲提述綜合財務報表附註19及20，以及第152、165及167頁的會計政策。

KEY AUDIT MATTERS

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

Impairment of intangible assets and goodwill

Refer to notes 19 and 20 to the consolidated financial statements and the accounting policies on pages 152, 165 and 167.

關鍵審計事項

The key audit matter

於2021年12月31日止年度，貴集團的無形資產及商譽賬面值分別約為人民幣976,854,000元及人民幣607,007,000元，已分配至不同的現金產生單位。貴集團的管理層對無形資產及商譽進行減值測試時，乃以各現金產生單位的使用價值計算作為基礎。截至2021年12月31日止年度並無確認任何減值虧損。

As at 31 December 2021, the carrying amounts of the Group's intangible assets and goodwill are approximately RMB976,854,000 and RMB607,007,000 respectively, which were allocated to different cash-generating units. The management of the Group performed impairment testing on the intangible assets and goodwill based on value-in-use calculations of each cash-generating unit. No impairment loss was recognised for the year ended 31 December 2021.

我們將無形資產及商譽的減值確認為一項關鍵審計事項，原因是無形資產及商譽的賬面值對綜合財務報表整體而言屬重大，且涉及貴集團管理層在進行減值測試時作出重大程度的判斷及估計。

We have identified the impairment of intangible assets and goodwill as a key audit matter because the carrying amounts of intangible assets and goodwill are significant to the consolidated financial statements as a whole and there is involvement of a significant degree of judgements and estimates made by the management of the Group when performing the impairment testing.

我們的審計如何處理關鍵審計事項

How the matter was addressed in our audit

我們的審計程序旨在覆核管理層的評估，以及其用於進行無形資產及商譽減值測試的估計及判斷。

Our audit procedures were designed to review the management's assessment, and its estimations and judgements used in the impairment testing on intangible assets and goodwill.

我們已評估就減值評估對各現金產生單位作出的識別以及無形資產及商譽對各現金產生單位作出的分配是否合理。

We have assessed the reasonableness of the identification of each cash-generating unit and the allocation of the intangible assets and goodwill to each cash-generating unit for impairment assessment.

我們亦已評估貴集團管理層所進行的減值測試。我們已透過同意貴集團管理層所核准的預算，測試溢利預測及現金流量預測所用的相關數據及假設，並與直至報告日期為止可獲得的實際業績進行比較。我們亦根據最新可得資料質詢管理層用於溢利預測及現金流量預測中的判斷及估計是否合理，包括預測銷售額及增長率。我們亦透過覆核計算基礎及比較輸入值與市場來源，質詢貴集團管理層及獨立估值師於使用價值計算所採納的折現率。

We have also assessed the impairment testing performed by the management of the Group. We have tested the underlying data and assumptions used in the profit forecasts and cash flow projections by agreeing the budgets approved by the management of the Group and compared with actual results available up to the report date. We have also challenged the reasonableness of the management's judgements and estimates used in the profit forecasts and cash flow projections, including the forecasted sales and growth rate, against latest available information. We have also challenged the discount rate adopted by the management of the Group and the independent valuer in the value-in-use calculations by reviewing its basis of calculation and comparing the input data to market sources.

獨立核數師報告(續)

Independent Auditor's Report (Continued)

存貨撥備

茲提述綜合財務報表附註24，以及第166頁的會計政策。

Allowance for inventories

Refer to note 24 to the consolidated financial statements and the accounting policies on page 166.

關鍵審計事項

The key audit matter

於2021年12月31日，貴集團的存貨賬面值於扣除存貨撥備約人民幣25,250,000元後，約為人民幣2,227,666,000元。截至2021年12月31日止年度，已確認經扣除存貨存貨撥備約人民幣9,016,000元(2020年：經扣除存貨撥回約人民幣29,008,000元)。

As at 31 December 2021, the carrying amount of the Group's inventories is approximately RMB2,227,666,000, net of allowance for inventories of approximately RMB25,250,000. The net of allowance for inventories of approximately RMB9,016,000 (2020: net of reversal of inventories of approximately RMB29,008,000) was recognised for the year ended 31 December 2021.

我們將存貨撥備確認為一項關鍵審計事項，原因是貴集團存貨的賬面值對綜合財務報表整體而言屬重大，以及涉及貴集團管理層於識別陳舊及滯銷存貨及基於存貨狀況及市場需求釐定可變現淨值(「可變現淨值」)時作出重大判斷及估計。

We have identified the allowance for inventories as a key audit matter because the carrying amount of the Group's inventories is significant to the consolidated financial statements as a whole and there is involvement of significant judgements and estimates made by the management of the Group when identifying obsolete and slow-moving inventories and determining the net realisable value ("NRV"), which are based on conditions and the marketability of the inventories.

我們的審計如何處理關鍵審計事項

How the matter was addressed in our audit

我們的審計程序旨在評價管理層對陳舊及滯銷存貨的狀況及市場需求及識別存貨撥備的評估。

Our audit procedures were designed to evaluate the management's assessment on the conditions and the marketability of obsolete and slow-moving inventories and identification of allowance for inventories.

我們已對存貨的可變現淨值釐定基準的合理性作出評估，並對貴集團管理層所採用存貨的狀況及市場需求作出評價。我們已按抽樣基準對存貨的賬齡分析與來源文件進行核查。我們亦已按抽樣基準將期後銷售與來源文件進行核查。

We have assessed the reasonableness of the basis of determining the NRV of inventories and evaluating the conditions and marketability of the inventories adopted by the management of the Group. We have performed testing on the ageing analysis of the inventories, on a sample basis, to source documents. We have also tested the subsequent sales, on a sample basis, to source documents.

我們亦已按抽樣基準，經參考最近售價，評估對陳舊及滯銷存貨作出的撥備是否充足及估計可變現淨值。

We have also assessed the adequacy of allowance for obsolete and slow-moving inventories and the estimated NRV with reference to the latest selling price, on a sample basis.

獨立核數師報告(續)

Independent Auditor's Report (Continued)

貿易應收款項的虧損撥備

茲提述綜合財務報表附註25，以及第169至178頁的會計政策。

Loss allowance on trade receivables

Refer to note 25 to the consolidated financial statements and the accounting policies from pages 169 to 178.

關鍵審計事項

The key audit matter

於2021年12月31日，貴集團的貿易應收款項賬面值於扣除約人民幣95,758,000元的貿易應收款項虧損撥備後，約為人民幣2,129,776,000元。截至2021年12月31日止年度確認扣除的虧損撥備約為人民幣474,000元。

As at 31 December 2021, the carrying amount of the Group's trade receivables is approximately RMB2,129,776,000, net of loss allowance on trade receivables of approximately RMB95,758,000. Net of loss allowance of approximately RMB474,000 was recognised for the year ended 31 December 2021.

我們將貿易應收款項的虧損撥備確認為一項關鍵審計事項，原因是貴集團貿易應收款項的賬面值對綜合財務報表整體而言屬重大，以及在評估預期信貸虧損(「預期信貸虧損」)模式時，涉及管理層根據過往的信貸虧損經驗、債務人特定的前瞻性資料及彼等的經濟環境作出大量判斷及估計。

We have identified the loss allowance on trade receivables as a key audit matter because the carrying amount of the Group's trade receivables is significant to the consolidated financial statements as a whole and there is involvement of a significant degree of management's judgements and estimates involved in assessing the expected credit loss ("ECL") model, based on the historical credit loss experience and forward-looking information specific to the debtors and their economic environments.

我們的審計如何處理關鍵審計事項

How the matter was addressed in our audit

我們的審計程序旨在覆核管理層對就貿易應收款項的虧損撥備所採用的預期信貸虧損模式作出的評估。

Our audit procedures were designed to review the management's assessment of the ECL model adopted for the loss allowance on trade receivables.

我們已了解貴集團管理層在預期信貸虧損模型所採用的方法及其制訂程序。

We have obtained an understanding of the methodology used and its development processes adopted by the management of the Group in the ECL model.

我們亦已評估貴集團管理層對所採用預期信貸虧損模式、所挑選參數及所採用的內部信貸評級而作出的假設及判斷是否合理。我們亦已抽樣審視預期信貸虧損模式所用的主要數據，以評估其準確性及合理性。

We have also assessed the reasonableness of assumptions and judgements made by the management of the Group on the ECL model adopted, parameters selected and the internal credit rating used. We have also examined the key data used in the ECL model on a sample basis to assess their accuracy and reasonableness.

獨立核數師報告(續)

Independent Auditor's Report (Continued)

應收貸款的虧損撥備

茲提述綜合財務報表附註26，以及第169至178頁的會計政策。

Loss allowance on loans receivables

Refer to note 26 to the consolidated financial statements and the accounting policies from pages 169 to 178.

關鍵審計事項

The key audit matter

於2021年12月31日，貴集團的應收貸款賬面值約為人民幣475,081,000元，相當於根據供應鏈金融服務(即引力金服及僱員)向貴集團客戶、聯繫人及非控股被投資者提供的貸款。截至2021年12月31日止年度並無確認任何虧損撥備。

As at 31 December 2021, the carrying amount of the Group's loans receivables is approximately RMB475,081,000, representing the loans granted to customers, associates and non-controlling investees of the Group under the supply chain financing services, namely IngFin Financing Services and employees. No loss allowance was recognised for the year ended 31 December 2021.

我們將應收貸款的虧損撥備確認為一項關鍵審計事項，原因是貴集團應收貸款的賬面值對綜合財務報表整體而言屬重大，以及在評估預期信貸虧損模式時，涉及貴集團管理層及獨立估值師根據過往的信貸虧損經驗、債務人特定的前瞻性資料及彼等的經濟環境作出重大程度的判斷及估計。

We have identified the loss allowance on loans receivables as a key audit matter because the carrying amount of the Group's loans receivables is significant to the consolidated financial statements as a whole and there is involvement of a significant degree of judgements and estimates made by the management of the Group and the independent valuer in assessing the ECL model, based on historical credit loss experience and forward-looking information specific to the debtors and their economic environments.

我們的審計如何處理關鍵審計事項

How the matter was addressed in our audit

我們的審計程序旨在覆核管理層對就應收貸款的虧損撥備所採用的預期信貸虧損模式作出的評估。

Our audit procedures were designed to review the management's assessment of the ECL model adopted for the loss allowance on loans receivables.

我們已了解貴集團管理層及獨立估值師在預期信貸虧損模型所採用的方法及其制訂程序。

We have obtained an understanding of the methodology used and its development processes adopted by the management of the Group and the independent valuer in the ECL model.

我們亦已評估貴集團管理層及獨立估值師對所採用預期信貸虧損模式、所挑選參數及所採用的內部信貸評級而作出的假設及判斷是否合理。我們亦已抽樣審視預期信貸虧損模式所用的主要數據，以評估其準確性及合理性。

We have also assessed the reasonableness of assumptions and judgements made by the management of the Group and the independent valuer on the ECL model adopted, parameters selected and the internal credit rating used. We have also examined the key data used in the ECL model on a sample basis to assess their accuracy and reasonableness.

獨立核數師報告(續)

Independent Auditor's Report (Continued)

釐定按公平值計入其他全面收益(「按公平值計入其他全面收益」)的金融資產的公平值

茲提述綜合財務報表附註6及21，以及第172頁的會計政策。

Fair value determination of financial assets at fair value through other comprehensive income (“FVTOCI”)

Refer to notes 6 and 21 to the consolidated financial statements and the accounting policies on page 172.

關鍵審計事項

The key audit matter

於2021年12月31日，貴集團按公平值計入其他全面收益的金融資產的賬面值約為人民幣577,430,000元。獨立估值師乃由貴集團管理層就釐定於2021年12月31日的非上市股本投資各自的公平值而聘請。

As at 31 December 2021, the carrying amount of the Group's financial assets at FVTOCI is approximately RMB577,430,000. Independent valuer was engaged by the management of the Group for the fair value determination of each of the unlisted equity investments as at 31 December 2021.

我們將釐定按公平值計入其他全面收益的金融資產的公平值確認為一項關鍵審計事項，原因是該賬面值對綜合財務報表整體而言屬重大，以及在釐定於報告期末按公平值計入其他全面收益的金融資產的公平值時，涉及貴集團管理層及獨立估值師作出重大判斷及估計，包括使用重大不可觀察輸入值。

We have identified the fair value determination of financial assets at FVTOCI as a key audit matter because the carrying amount is significant to the consolidated financial statements as a whole and there is involvement of significant judgements and estimates, including use of significant unobservable inputs, made by the management of the Group and the independent valuer when determining the fair value of financial assets at FVTOCI at the end of the reporting period.

我們的審計如何處理關鍵審計事項

How the matter was addressed in our audit

我們的審計程序旨在覆核判斷及估值(包括使用貴集團管理層及估值師於釐定公平值時採用的重大不可觀察輸入值)是否合理。

Our audit procedures were designed to review the reasonableness of judgements and estimates, including use of significant unobservable inputs adopted in the fair value determination by the management of the Group and the independent valuer.

我們已與獨立估值師討論估值方法。我們亦已透過覆核計算基準及比較輸入數據與市場來源，質詢貴集團管理層及獨立估值師於評估公平值時使用的相關假設及數據(例如評估公平值時採用的盈利倍數及銷售倍數)是否合理。

We have discussed with the independent valuer on the valuation methodology. And we have challenged the reasonableness of the underlying assumptions and data used by the management of the Group and the independent valuer in the fair value assessment, such as the earnings multiples and sales multiples adopted in the fair value assessment by reviewing its basis of calculation and comparing the input data to market sources.

獨立核數師報告(續)

Independent Auditor's Report (Continued)

綜合財務報表及就此發出的核數師報告以外的資料

貴公司董事須對其他資料負責。其他資料包括載入年報的全部資料，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作出的意見並不包括其他資料，我們亦不會對其他資料發表任何形式的核證結論。

就我們審計綜合財務報表而言，我們的責任為閱讀其他資料，並於此過程中，考慮其他資料是否與綜合財務報表或我們於審計中所得知的情況有重大抵觸，或似乎有重大錯誤陳述。基於我們已執行的工作，倘我們認為此其他資料有重大錯誤陳述，我們須報告有關事實。就此，我們毋須作出報告。

貴公司董事及審核委員會就綜合財務報表須承擔的責任

貴公司董事須負責根據香港會計師公會頒佈的《香港財務報告準則》及香港《公司條例》的披露規定編製綜合財務報表，以令綜合財務報表作出真實而公平的列報，及落實 貴公司董事認為編製綜合財務報表所必要的內部控制，以使綜合財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

於編製綜合財務報表時，貴公司董事負責評估 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，以及採用持續經營為會計基礎，除非 貴公司董事有意將 貴集團清盤或停止經營，或除此之外並無其他實際可行的辦法。

審核委員會須負責監督 貴集團的財務申報程序。

INFORMATION OTHER THAN THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

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

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

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

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

The directors of the Company are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and the disclosure requirements of the Hong Kong Companies Ordinance, and for such internal control as the directors of the Company 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 of the Company 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 of the Company either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

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

獨立核數師報告(續)

Independent Auditor's Report (Continued)

核數師就審計綜合財務報表須承擔的責任

我們的目標為合理確定此等綜合財務報表整體而言是否不存在由於欺詐或錯誤而導致的重大錯誤陳述，並發出載有我們意見的核數師報告。我們僅根據協定委任條款向全體股東報告，不作其他用途。我們概不就本報告內容向任何其他人士承擔或負上任何責任。合理確定屬高層次的核證，惟根據《香港審計準則》進行的審計工作概不保證總能察覺所存在的重大錯誤陳述。錯誤陳述可因欺詐或錯誤而產生，倘個別或整體在合理預期情況下可影響使用者根據該等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《香港審計準則》進行審計時，我們運用專業判斷，並於整個審計過程中保持專業懷疑態度。我們亦：

- 識別及評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險、設計及執行審計程序以應對該等風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述或凌駕內部控制的情況，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計有關的內部控制，以設計適當的審計程序，但並非為對 貴集團內部控制的效能發表意見。
- 評估 貴公司董事所採用會計政策的合適性及作出會計估計及相關披露的合理性。

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion, 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 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 judgement 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 of the Company.

獨立核數師報告(續)

Independent Auditor's Report (Continued)

核數師就審計綜合財務報表須承擔的責任(續)

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

- 對 貴公司董事採用持續經營為會計基礎的恰當性作出結論，並根據所獲得的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對 貴集團的持續經營能力產生重大疑慮。倘我們認為存在重大不確定性，我們須於核數師報告中提請注意綜合財務報表中的相關披露，或倘有關披露不足，則修訂我們的意見。我們的結論乃基於截至核數師報告日期所獲得的審計憑證。然而，未來事項或情況可能導致 貴集團無法持續經營。
- 評估綜合財務報表的整體呈報方式、結構及內容，包括披露資料，以及綜合財務報表是否中肯反映相關交易及事項。
- 就 貴集團內實體或業務活動的財務資料獲取充足及適當的審計憑證，以就綜合財務報表發表意見。我們須負責集團審計的方向、監督及執行。我們須為我們的審計意見承擔全部責任。
- Conclude on the appropriateness of the Company's 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.

我們與審核委員會就(其中包括)審計的計劃範圍、時間安排及重大審計發現進行溝通，該等發現包括我們在審計過程中識別的內部控制的任何重大缺失。

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

我們亦向審核委員會作出聲明，說明我們已符合有關獨立性的相關道德要求，並與彼等溝通可能被合理認為會影響我們獨立性的所有關係及其他事宜，以及為消除威脅而採取的行動或相關的防範措施(如適用)。

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

獨立核數師報告(續)

Independent Auditor's Report (Continued)

從與審核委員會溝通的事項中，我們釐定對本年度綜合財務報表的審計至關重要，因而構成關鍵審計事項的事項。我們在核數師報告中描述該等事項，除非法律或法規不允許公開披露該等事項，或在極端罕見的情況下，倘合理預期在報告中溝通某事項造成的負面後果超出產生的公眾利益，則我們決定不應在報告中溝通有關事項。

出具獨立核數師報告的審計項目合夥人為關志峰先生。

信永中和(香港)會計師事務所有限公司
執業會計師
關志峰
執業證書編號：P06614

香港
2022年4月14日

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

The engagement partner on the audit resulting in this independent auditor's report is Mr. Kwan Chi Fung.

SHINEWING (HK) CPA Limited
Certified Public Accountants
Kwan Chi Fung
Practising Certificate Number: P06614

Hong Kong
14 April 2022

綜合損益及其他全面收益表

Consolidated Statement of Profit or Loss and Other Comprehensive Income

截至2021年12月31日止年度 For the year ended 31 December 2021

| | | 附註 Notes | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|-----------|---|-------------|-----------------------------------|-----------------------------------|
| 收入 | Revenue | 7 | 9,452,436 | 6,185,100 |
| 銷售成本 | Cost of sales | | (8,519,059) | (5,486,470) |
| 毛利 | Gross profit | | 933,377 | 698,630 |
| 其他收入 | Other income | 9 | 32,151 | 11,875 |
| 銷售及分銷開支 | Selling and distribution expenses | | (63,824) | (79,814) |
| 研發開支 | Research and development expenses | | (155,956) | (194,574) |
| 行政及其他經營開支 | Administrative and other operating expenses | | (237,421) | (214,463) |
| 財務成本 | Finance costs | 10 | (47,303) | (8,965) |
| 應佔聯營公司業績 | Share of results of associates | | (1,027) | (7,792) |
| 除稅前溢利 | Profit before tax | | 459,997 | 204,897 |
| 所得稅開支 | Income tax expenses | 11 | (47,612) | (17,469) |
| 年內溢利 | Profit for the year | 12 | 412,385 | 187,428 |
| 以下應佔年內溢利： | Profit for the year attributable to: | | | |
| 本公司擁有人 | Owners of the Company | | 296,151 | 123,200 |
| 非控股權益 | Non-controlling interests | | 116,234 | 64,228 |
| | | | 412,385 | 187,428 |

綜合損益及其他全面收益表(續)

Consolidated Statement of Profit or Loss and Other Comprehensive Income (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

| | | 附註 Note | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|---------------------------|---|------------|-----------------------------------|-----------------------------------|
| 其他全面開支 | Other comprehensive expense | | | |
| 其後不會重新分類至損益的項目： | Items that will not be reclassified subsequently to profit or loss: | | | |
| 財務報表由功能貨幣換算為呈報貨幣所產生的匯兌差額 | Exchange differences arising on translation of financial statements from functional currency to presentation currency | | (50,930) | (122,232) |
| 按公平值計入其他全面收益的股本投資的公平值變動淨額 | Net change in fair value of equity investments at fair value through other comprehensive income | | (12,797) | (129,834) |
| | | | (63,727) | (252,066) |
| 其後可能重新分類至損益的項目： | Item that may be reclassified subsequently to profit or loss: | | | |
| 換算海外業務財務報表所產生的匯兌差額 | Exchange differences arising on translation of financial statements of foreign operations | | (47,446) | (12,251) |
| | | | (47,446) | (12,251) |
| 年內其他全面開支 | Other comprehensive expense for the year | | (111,173) | (264,317) |
| 年內全面收益(開支)總額 | Total comprehensive income (expense) for the year | | 301,212 | (76,889) |
| 以下應佔年內全面收益(開支)總額： | Total comprehensive income (expense) for the year attributable to: | | | |
| 本公司擁有人 | Owners of the Company | | 225,058 | (132,993) |
| 非控股權益 | Non-controlling interests | | 76,154 | 56,104 |
| | | | 301,212 | (76,889) |
| 每股盈利 基本(人民幣元) | EARNINGS PER SHARE Basic (RMB) | 16 | 0.213 | 0.089 |
| 攤薄(人民幣元) | Diluted (RMB) | | 0.213 | 0.088 |

綜合財務狀況表

Consolidated Statement of Financial Position

於2021年12月31日 As at 31 December 2021

| | | 附註 Notes | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|------------------------|--|-------------|-----------------------------------|-----------------------------------|
| 非流動資產 | Non-current assets | | | |
| 廠房及設備 | Plant and equipment | 17 | 7,748 | 7,256 |
| 使用權資產 | Right-of-use assets | 18 | 42,267 | 48,793 |
| 無形資產 | Intangible assets | 19 | 976,854 | 1,147,531 |
| 商譽 | Goodwill | 20 | 607,007 | 452,467 |
| 按公平值計入其他全面 收益的金融資產 | Financial assets at fair value through other comprehensive income | 21 | 577,430 | 352,328 |
| 應收貸款 | Loans receivables | 26 | 269,239 | 303,509 |
| 於聯營公司的權益 | Interests in associates | 22 | 22,855 | 176,984 |
| 於一間合營企業的權益 | Interest in a joint venture | 23 | — | — |
| | | | 2,503,400 | 2,488,868 |
| 流動資產 | Current assets | | | |
| 存貨 | Inventories | 24 | 2,227,666 | 513,294 |
| 貿易應收款項、應收票 據及其他應收款項 | Trade, bills and other receivables | 25 | 2,326,508 | 1,585,192 |
| 應收貸款 | Loans receivables | 26 | 205,842 | 22,584 |
| 應收聯營公司款項 | Amounts due from associates | 27 | — | 302,819 |
| 按公平值計入損益的 金融資產 | Financial asset at fair value through profit or loss | 28 | — | 25,000 |
| 受限制銀行存款 | Restricted bank deposit | 29 | — | 8,177 |
| 已抵押銀行存款 | Pledged bank deposits | 29 | 382,013 | 142,531 |
| 現金及現金等價物 | Cash and cash equivalents | 29 | 137,295 | 403,700 |
| | | | 5,279,324 | 3,003,297 |
| 流動負債 | Current liabilities | | | |
| 貿易及其他應付款項 | Trade and other payables | 30 | 2,054,583 | 653,687 |
| 租賃負債 | Lease liabilities | 18 | 17,076 | 15,968 |
| 合約負債 | Contract liabilities | 31 | 106,365 | 11,276 |
| 應付所得稅 | Income tax payables | | 47,092 | 16,232 |
| 銀行貸款 | Bank loans | 32 | 405,321 | 138,930 |
| | | | 2,630,437 | 836,093 |
| 流動資產淨額 | Net current assets | | 2,648,887 | 2,167,204 |
| 總資產減流動負債 | Total assets less current liabilities | | 5,152,287 | 4,656,072 |

綜合財務狀況表(續)

Consolidated Statement of Financial Position (Continued)

於2021年12月31日 As at 31 December 2021

| | | 附註 Notes | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|--------|-----------------------------|-------------|-----------------------------------|-----------------------------------|
| 非流動負債 | Non-current liabilities | | | |
| 遞延稅項負債 | Deferred tax liabilities | 33 | 49,181 | 45,042 |
| 其他金融負債 | Other financial liabilities | 34 | 531,995 | 341,900 |
| 合約負債 | Contract liabilities | 31 | 2,821 | 11,413 |
| 租賃負債 | Lease liabilities | 18 | 26,143 | 34,131 |
| | | | 610,140 | 432,486 |
| 資產淨額 | Net assets | | 4,542,147 | 4,223,586 |
| 資本及儲備 | Capital and reserves | | | |
| 股本 | Share capital | 35 | 1 | 1 |
| 儲備 | Reserves | | 4,154,637 | 3,940,102 |
| | | | 4,154,638 | 3,940,103 |
| 非控股權益 | Non-controlling interests | | 387,509 | 283,483 |
| 總權益 | Total equity | | 4,542,147 | 4,223,586 |

第135至311頁的綜合財務報表於2022年4月14日經董事會審批及授權刊發，並由以下董事代表簽署：

The consolidated financial statements on pages 135 to 311 were approved and authorised for issue by the board of directors on 14 April 2022 and are signed on its behalf by:

康敬偉
Kang Jingwei, Jeffrey
董事
Director

胡麟祥
Wu Lun Cheung, Allen
董事
Director

綜合權益變動表

Consolidated Statement of Changes in Equity

截至2021年12月31日止年度 For the Year ended 31 December 2021

| | | 本公司擁有人應佔 | | | | | | | | | | | 總計 | |
|--|--|---|------------------|---|---|---|---|------------------|---|---|------------------|------------------|---------------------------|------------------|
| | | Attributable to owners of the Company | | | | | | | | | | | | |
| | | 股本 | 股份溢價 | 資本儲備 | 以股份為基礎 的補償儲備 | 其他儲備 | 就受限制股份 單位計劃 (「受限制股份 單位計劃」) 持有的股份 | 匯兌儲備 | 法定儲備 | 公平價值儲備 | 保留溢利 | 總計 | 非控股權益 | 總計 |
| | | Share capital | Share premium | Capital reserve | Share-based compensation reserve | Other reserve | Shares held for the Restricted Share Unit Scheme (the "RSU Scheme") | Exchange reserve | Statutory reserves | Fair value reserve | Retained profits | Total | Non-controlling interests | Total |
| | | 人民幣千元 RMB'000 (附註35) (note 35) | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 (附註(i)) (note (i)) | 人民幣千元 RMB'000 (附註(ii)) (note (ii)) | 人民幣千元 RMB'000 (附註(iii)) (note (iii)) | 人民幣千元 RMB'000 (附註(v)) (note (v)) | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 (附註(v)) (note (v)) | 人民幣千元 RMB'000 (附註(vi)) (note (vi)) | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 |
| 於2021年1月1日 | At 1 January 2021 | 1 | 2,115,407 | 18,923 | 26,399 | (6,489) | (48,716) | 80,949 | 13,891 | (136,285) | 1,876,023 | 3,940,103 | 283,483 | 4,223,586 |
| 年內溢利 | Profit for the year | - | - | - | - | - | - | - | - | - | 296,151 | 296,151 | 116,234 | 412,385 |
| 其他全面(開支)收益 | Other comprehensive (expense) income | | | | | | | | | | | | | |
| 財務報表由功能貨幣換算為呈報貨幣所產生的匯兌差額 | Exchange differences arising on translation of financial statements from functional currency to presentation currency | - | - | - | - | - | - | (58,296) | - | - | - | (58,296) | (40,080) | (98,376) |
| 按公平值計入其他全面收益的股本投資的公平值變動淨額(「按公平值計入其他全面收益」) | Net change in fair value of equity investments at fair value through other comprehensive income ("FVTOCI") | - | - | - | - | - | - | - | - | (12,797) | - | (12,797) | - | (12,797) |
| 年內全面(開支)收益總額 | Total comprehensive (expense) income for the year | - | - | - | - | - | - | (58,296) | - | (12,797) | 296,151 | 225,058 | 76,154 | 301,212 |
| 出售附屬公司(附註40(b)) | Disposal of subsidiaries (note 40(b)) | - | - | - | - | - | - | - | - | - | - | - | (7,391) | (7,391) |
| 一項非控股權益注資 | Contribution from a non-controlling interest | - | - | - | - | - | - | - | - | - | - | - | 12,920 | 12,920 |
| 因其他投資者注資而導致一間附屬公司的股本權益發生變動(並無失去控制權)(附註41(b)) | Change of equity interest in a subsidiary without loss of control upon capital contributions from other investors (note 41(b)) | - | - | - | - | (13,415) | - | - | - | - | - | (13,415) | 13,415 | - |
| 出售一間附屬公司的權益(並無失去控制權)(附註41(a)) | Disposal of interest in a subsidiary without loss of control (note 41(a)) | - | - | - | - | (2,602) | - | - | - | - | - | (2,602) | 21,969 | 19,367 |
| 被視為出售附屬公司時將公平價值儲備解除至保留溢利(附註40(c)) | Release of fair value reserve to retained profits upon deemed disposal of subsidiaries (note 40(c)) | - | - | - | - | - | - | - | - | (12,051) | 12,051 | - | - | - |
| 向非控股權益派付的股息 | Dividends paid to non-controlling interests | - | - | - | - | - | - | - | - | - | - | - | (13,041) | (13,041) |
| 根據受限制股份單位計劃發行股份(附註38) | Issue of shares under the RSU Scheme (note 38) | - | - | - | (5,619) | - | 5,619 | - | - | - | - | - | - | - |
| 按權益結算以股份支付的補償開支(附註38(b)) | Equity-settled share-based compensation expenses (note 38(b)) | - | - | - | 5,494 | - | - | - | - | - | - | 5,494 | - | 5,494 |
| 於2021年12月31日 | At 31 December 2021 | 1 | 2,115,407 | 18,923 | 26,274 | (22,506) | (43,097) | 22,653 | 13,891 | (161,133) | 2,184,225 | 4,154,638 | 387,509 | 4,542,147 |

綜合權益變動表(續)

Consolidated Statement of Changes in Equity (Continued)

截至2021年12月31日止年度 For the Year ended 31 December 2021

| | | 本公司擁有人應佔 Attributable to owners of the Company | | | | | | | | | | | | |
|---|--|---|------------------|---|---|---|---|---------------------|---|---|---------------------|------------------|----------------------------------|------------------|
| | | 股本 | 股份溢價 | 資本儲備 | 以股份為基礎 的補償儲備 | 其他儲備 | 就受限制股份 單位計劃 (「受限制股份 單位計劃」) 持有的股份 Shares held for the Restricted Share Unit Scheme | 匯兌儲備 | 法定儲備 | 公平值儲備 | 保留溢利 | 總計 | 非控股權益 | 總計 |
| | | Share capital | Share premium | Capital reserve | Share-based compensation reserve | Other reserve | (the "RSU Scheme") | Exchange reserve | Statutory reserves | Fair value reserve | Retained profits | Total | Non- controlling interests | Total |
| | | 人民幣千元 RMB'000 (附註35) (note 35) | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 (附註(i)) (note (i)) | 人民幣千元 RMB'000 (附註(ii)) (note (ii)) | 人民幣千元 RMB'000 (附註(iii)) (note (iii)) | 人民幣千元 RMB'000 (附註(iv)) (note (iv)) | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 (附註(v)) (note (v)) | 人民幣千元 RMB'000 (附註(vi)) (note (vi)) | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 |
| 於2020年1月1日 | At 1 January 2020 | 1 | 2,124,547 | 18,923 | 25,229 | 38,789 | (60,176) | 207,308 | 13,891 | (6,451) | 1,752,823 | 4,114,884 | 185,125 | 4,300,009 |
| 年內溢利 | Profit for the year | - | - | - | - | - | - | - | - | - | 123,200 | 123,200 | 64,228 | 187,428 |
| 其他全面(開支)收益 | Other comprehensive (expense) income | | | | | | | | | | | | | |
| 財務報表由功能貨幣換算 為呈報貨幣所產生的匯 兌差額 | Exchange differences arising on translation of financial statements from functional currency to presentation currency | - | - | - | - | - | - | (126,359) | - | - | - | (126,359) | (8,124) | (134,483) |
| 按公平值計入其他全面收 益的股本投資的公平值 變動淨額(按公平值計 入其他全面收益) | Net change in fair value of equity investments at fair value through other comprehensive income ("FVTOCI") | - | - | - | - | - | - | - | - | (129,834) | - | (129,834) | - | (129,834) |
| 年內全面(開支)收益總額 | Total comprehensive (expense) income for the year | - | - | - | - | - | - | (126,359) | - | (129,834) | 123,200 | (132,993) | 56,104 | (76,889) |
| 收購一間附屬公司額外股本 權益(附註40(a)) | Acquisition of additional equity interest in a subsidiary (note 40(a)) | - | - | - | - | (8,056) | - | - | - | - | - | (8,056) | (26,944) | (35,000) |
| 因一項非控股權益注資而導致 一間附屬公司的股本權益 發生變動(並無失去控制 權)(附註40(b)(i)) | Change of equity interest in a subsidiary without loss of control upon capital contribution from a non-controlling interest (note 40(b)(i)) | - | - | - | - | 2,474 | - | - | - | - | - | 2,474 | 32,526 | 35,000 |
| 因其他投資者注資而導致一間 附屬公司的股本權益發 生變動(並無失去控制權) (附註40(b)(ii)) | Change of equity interest in a subsidiary without loss of control upon capital contributions from other investors (note 40(b)(ii)) | - | - | - | - | (39,696) | - | - | - | - | - | (39,696) | 39,696 | - |
| 向非控股權益派付的股息 | Dividends paid to non-controlling interests | - | - | - | - | - | - | - | - | - | - | - | (3,024) | (3,024) |
| 根據受限制股份單位計劃發行 股份(附註38) | Issue of shares under the RSU Scheme (note 38) | - | - | - | (11,460) | - | 11,460 | - | - | - | - | - | - | - |
| 按權益結算以股份為基礎的補 償開支(附註38(b)) | Equity-settled share-based compensation expenses (note 38(b)) | - | - | - | 12,630 | - | - | - | - | - | - | 12,630 | - | 12,630 |
| 購回及註銷本身股份 (附註35(iv)) | Repurchase and cancellation of own shares (note 35(iv)) | - | (9,140) | - | - | - | - | - | - | - | - | (9,140) | - | (9,140) |
| 於2020年12月31日 | At 31 December 2020 | 1 | 2,115,407 | 18,923 | 26,399 | (6,489) | (48,716) | 80,949 | 13,891 | (136,285) | 1,876,023 | 3,940,103 | 283,483 | 4,223,586 |

綜合權益變動表(續)

Consolidated Statement of Changes in Equity (Continued)

截至2021年12月31日止年度 For the Year ended 31 December 2021

附註：

(i) 資本儲備

這指於截至2012年12月31日止年度內本公司股東以現金形式注入的款項3,000,000美元(相當於約人民幣18,923,000元)。

(ii) 以股份為基礎的補償儲備

這指已根據附註3就以股份為基礎的付款採納的會計政策確認的根據受限制股份單位計劃授予本公司及其附屬公司董事及僱員的股份的授出日期公平值部分。

(iii) 其他儲備

其他儲備於過往年度計提，用於應對附屬公司擁有權益變動並無導致喪失控制權。

(iv) 就受限制股份單位計劃持有的股份

從市場上購買本公司股份之已付代價呈列為「就受限制股份單位計劃持有的股份」，而相關金額自總權益扣除。

於本公司的股份因歸屬而轉讓予受獎人後，已歸屬的獎勵股份的相關成本計入「就受限制股份單位計劃持有的股份」內，並對「以股份為基礎的補償儲備」作出相應調整。

Notes:

(i) Capital reserve

It represents an amount of US\$3,000,000, equivalent to approximately RMB18,923,000, contributed by the shareholder of the Company in the form of cash during the year ended 31 December 2012.

(ii) Share-based compensation reserve

It represents the portion of the grant date fair value of the shares granted to the directors and employees of the Company and its subsidiaries under the RSU Scheme that has been recognised in accordance with the accounting policy adopted for share-based payments in note 3.

(iii) Other reserve

The other reserve is set up in prior year to deal with the changes in ownership interests in subsidiaries that do not result in a loss of control.

(iv) Shares held for the RSU Scheme

The consideration paid for purchasing the Company's shares from the market is presented as "shares held for RSU scheme" and the amount is deducted from total equity.

When the Company's shares are transferred to the awardees upon vesting, the related costs of the awarded shares vested are credited to "shares held for RSU scheme", with a corresponding adjustment made to "share-based compensation reserve".

綜合權益變動表(續)

Consolidated Statement of Changes in Equity (Continued)

截至2021年12月31日止年度 For the Year ended 31 December 2021

附註：(續)

(v) 法定儲備

根據中華人民共和國(「中國」)外商投資企業的適用法例、組織章程細則及適用於中國境內海外附屬公司的法例，中國附屬公司須把其根據中國會計準則(「中國會計準則」)釐定的純利的適當部分轉撥至多項儲備，包括一般儲備及法定盈餘儲備(統稱「法定儲備」)。

就一般儲備而言，轉撥至一般儲備的金額由相關中國附屬公司的董事酌情決定。該儲備僅可用作特定用途及不可作為現金股息分派。

就法定盈餘儲備而言，相關中國附屬公司須把根據中國會計準則釐定的純利的10%轉撥至法定盈餘儲備，直至儲備結餘達到相關中國附屬公司註冊資本的50%。轉撥至此儲備須於分派股息前進行。法定盈餘儲備可連同以往年度之虧損(如有)動用，並可藉向股東按其現有持股比例發行新股份，或藉增加股東現時持有之股份面值，將法定盈餘儲備轉換為股本，惟發行股份後之結餘不得少於註冊資本之25%。50%儲備結餘以外的任何基金金額可由相關中國附屬公司分派以作為墊款或現金股息，惟須遵守適用規定。

(vi) 公平值儲備

公平值儲備包括於報告期間末按公平值計入其他全面收益的金融資產的公平值累積變動淨額，乃根據附註3所載的會計政策處理。

* 英文名稱僅供識別。

Notes: (Continued)

(v) Statutory reserves

According to laws applicable to the foreign investment enterprises in the People's Republic of China (the "PRC") and the Articles of Associations to laws applicable to the foreign subsidiaries in the PRC, the subsidiaries in the PRC are required to appropriate part of their net profits as determined in accordance with the Generally Accepted Accounting Principles in the PRC (the "PRC GAAP") to various reserves. These include general reserve and statutory surplus reserve (collectively referred to as the "statutory reserves").

For general reserve, appropriation to general reserve is at the discretion of the directors of the relevant subsidiaries in the PRC. The reserve can only be used for specific purposes and is not distributable as cash dividends.

For statutory surplus reserve, 10% of the net profit, as determined in accordance with the PRC GAAP, of the relevant subsidiaries in the PRC is transferred to the statutory surplus reserve until the reserve balance reaches 50% of the registered capital of the relevant subsidiaries in the PRC. The transfer to this reserve must be made before distribution of dividends. The statutory surplus reserve can be utilised with the previous years' losses, if any, and may be converted into share capital by the issue of new shares to shareholders in proportion to their existing shareholders or by increasing the par value of the shares currently held by the shareholders, provided that the balance after such issue is not less than 25% of the registered capital. Any amount of funds outside of the 50% reserve balance can be distributed as by the relevant subsidiaries in the PRC, as advances or cash dividends, subject however, to complying with applicable requirements.

(vi) Fair value reserve

The fair value reserve comprises the cumulative net change in the fair value of financial assets at FVTOCI at the end of the reporting period and is dealt with in accordance with the accounting policies in note 3.

* The English name is for identification purpose only.

綜合現金流量表

Consolidated Statement of Cash Flows

截至2021年12月31日止年度 For the year ended 31 December 2021

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|--|---|-------------------------------------|-----------------------------------|
| 經營活動 | OPERATING ACTIVITIES | | |
| 除稅前溢利 | Profit before tax | 459,997 | 204,897 |
| 就以下各項作出調整： | Adjustments for: | | |
| 廠房及設備折舊 | Depreciation of plant and equipment | 1,712 | 3,093 |
| 使用權資產折舊 | Depreciation of right-of-use assets | 19,995 | 18,338 |
| 無形資產攤銷 | Amortisation of intangible assets | 302,995 | 226,418 |
| 財務成本 | Finance costs | 47,303 | 8,965 |
| 銀行利息收入 | Bank interest income | (2,998) | (2,919) |
| 貿易應收款項的虧損撥備 | Loss allowance on trade receivables | 474 | 17,373 |
| 存貨撥備(撥備撥回)淨額 | Allowance for (reversal of allowance for) inventories, net | 9,016 | (29,008) |
| 應佔聯營公司業績 | Share of results of associates | 1,027 | 7,792 |
| 出售按公平值計入損益 (「按公平值計入損益」)的 金融資產的收益 | Gain on disposal of financial asset at fair value through profit or loss ("FVTPL") | — | (11) |
| 出售附屬公司收益淨額 (附註40) | Net gain on disposal of subsidiaries (note 40) | (18,869) | — |
| 視作出售聯營公司之虧損 | Loss on deemed disposal of associate | 4,309 | — |
| 政府補助 | Government grants | — | (8,945) |
| 撇銷廠房及設備 | Written off of plant and equipment | 553 | — |
| 按權益結算以股份支付的 補償開支 | Equity-settled share-based compensation expenses | 5,494 | 12,630 |
| 營運資金變動前經營 現金流量 | Operating cash flows before movements in working capital | 831,008 | 458,623 |
| 存貨增加 | Increase in inventories | (1,727,369) | (328,122) |
| 貿易應收款項、應收票據及 其他應收款項增加 | Increase in trade, bills and other receivables | (728,206) | (89,808) |
| 應收貸款及利息(增加)減少 | (Increase) decrease in loans and interest receivables | (151,849) | 457,107 |
| 貿易及其他應付款項增加 (減少) | Increase (decrease) in trade and other payables | 1,276,288 | (187,391) |
| 合約負債增加 | Increase in contract liabilities | 73,587 | 18,711 |
| 經營活動所得(所用)現金 已付所得稅 | Cash generated (used) from operations Income tax paid | (426,541) (18,431) | 329,120 (23,794) |
| 經營活動(所用)所得現金 淨額 | NET CASH (USED) GENERATED FROM OPERATING ACTIVITIES | (444,972) | 305,326 |

綜合現金流量表(續)

Consolidated Statement of Cash Flows (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|------------------------------|--|-----------------------------------|-----------------------------------|
| 投資活動 | INVESTING ACTIVITIES | | |
| 存放已抵押銀行存款 | Placement of pledged bank deposits | (239,482) | (142,531) |
| 購買無形資產 | Purchase of intangible assets | (133,096) | (289,967) |
| 按公平值計入其他全面收益的金融資產額外注資 | Additional capital contribution in financial assets at FVTOCI | (119,930) | — |
| 購置廠房及設備 | Purchase of plant and equipment | (1,596) | (2,736) |
| 已收聯營公司的股息 | Dividends received from associates | 320 | 874 |
| 已收利息 | Interest received | 2,998 | 2,919 |
| 發還(存放)受限制銀行存款 | Release on (placement of) restricted bank deposit | 8,177 | (8,177) |
| 部分出售附屬公司 | Partial disposal of subsidiaries | 19,367 | — |
| 出售按公平值計入損益的金融資產所得款項 | Proceeds on disposal of financial asset at FVTPL | 25,000 | 15,011 |
| 收購附屬公司的現金流入淨額(附註39) | Net cash inflows on acquisition of subsidiaries (note 39) | 42,731 | — |
| 聯營公司還款 | Repayment from associates | 79,035 | 27,835 |
| 出售附屬公司之現金流入淨額(附註40及41) | Net cash inflows from disposal of subsidiaries (notes 40 and 41) | 119,984 | — |
| 購買按公平值計入損益的金融資產 | Purchase of financial asset at FVTPL | — | (40,000) |
| 出售一間合營企業所得款項 | Proceeds on disposal of a joint venture | — | 269 |
| 提取已抵押銀行存款 | Withdrawal of pledged bank deposits | — | 153,231 |
| 投資活動所用現金淨額 | NET CASH USED IN INVESTING ACTIVITIES | (196,492) | (283,272) |
| 融資活動 | FINANCING ACTIVITIES | | |
| 新籌銀行貸款 | New bank loans raised | 1,000,948 | 146,801 |
| 第二次注資所得款項(附註41(b)) | Proceeds from the Second Capital Contributions (note 41(b)) | 150,000 | 341,900 |
| 非控股股東出資 | Contribution from non-controlling shareholder | 12,920 | — |
| 已付利息 | Interest paid | (4,688) | (8,965) |
| 向非控股權益派付的股息 | Dividends paid to non-controlling interests | (13,041) | (3,024) |
| 租賃負債還款 | Repayment of lease liabilities | (21,621) | (17,273) |
| 償還銀行貸款 | Repayment of bank loans | (728,525) | (182,997) |
| 一項非控股權益注資所得款項 | Proceeds from capital contribution by a non-controlling interest | — | 35,000 |
| 政府補助收款 | Receipts of government grants | — | 8,945 |
| 購回已發行普通股 | Repurchase of issued ordinary shares | — | (9,140) |
| 支付收購一間附屬公司額外股本權益的款項(附註40(a)) | Payment for acquisition of additional equity interest in a subsidiary (note 40(a)) | — | (35,000) |
| 融資活動所得現金淨額 | NET CASH FROM FINANCING ACTIVITIES | 395,993 | 276,247 |

綜合現金流量表(續) Consolidated Statement of Cash Flows (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|-----------------------|---|-----------------------------------|-----------------------------------|
| 現金及現金等價物(減少)增加淨額 | NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS | (245,271) | 298,301 |
| 年初現金及現金等價物 | CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR | 403,700 | 119,865 |
| 匯率變動的影響 | Effect of foreign exchange rate changes | (20,934) | (14,466) |
| 年末現金及現金等價物，以銀行結餘及現金代表 | CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR, represented by bank balances and cash | 137,295 | 403,700 |

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至2021年12月31日止年度 For the year ended 31 December 2021

1. 一般資料

科通芯城集團(「本公司」)為一間於2012年2月1日在開曼群島根據開曼群島法例第22章《公司法》(1961年第3號法例，經綜合及修訂)註冊成立的獲豁免有限公司，其股份於2014年7月18日在香港聯合交易所有限公司(「聯交所」)主板上市。

本公司註冊辦事處的地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands。本公司主要營業地點的地址為中國深圳市南山區高新南九道55號微軟科通大廈11樓。

本公司董事認為，本集團的直接控股公司及最終控股公司亦為於英屬處女群島(「英屬處女群島」)註冊成立的Envision Global Investments Limited。

本集團主要從事集成電路(「IC」)、其他電子元器件、人工智能與物聯網(「AIoT」)產品及自研與半導體產品的銷售、向第三方商戶收取使用電商平台的佣金費用(「第三方平台收入」)、軟件授權經營服務收入，以及提供供應鏈金融服務，即引力金服(「引力金服」)。

本公司及其於香港註冊成立的附屬公司(下文統稱為「本集團」)的功能貨幣為美元(「美元」)，而於中國成立的附屬公司的功能貨幣為人民幣(「人民幣」)。由於本集團中央管理層位於中國，為方便綜合財務報表的使用者，綜合財務報表以人民幣呈列。

1. GENERAL INFORMATION

Cogobuy Group (the “Company”) is a limited company incorporated on 1 February 2012 in the Cayman Islands under the Companies Law (Chapter 22, Law 3 of 1961, as consolidated and revised) of the Cayman Islands as an exempted company and its shares were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 18 July 2014.

The address of the registered office of the Company is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The address of the principal place of business of the Company is 11/F., Microsoft Comtech Tower, No. 55 Gaoxin South 9th Road, Nanshan District, Shenzhen, the PRC.

In the opinion of the directors of the Company, the immediate holding company and the ultimate holding company of the Group are Envision Global Investments Limited, which was incorporated in the British Virgin Islands (the “BVI”).

The Group was principally engaged in the sales of integrated circuits (“IC”), other electronic components, Artificial Intelligence and Internet of Things (“AIoT”) products and proprietary and semi-conductor products, commission fees charged to third-party merchants for using the e-commerce marketplaces (“marketplace income”), service revenue from software licensing and provision of supply chain financing services, namely IngFin Financing Services (“IngFin Financing Services”).

The functional currency of the Company and its subsidiaries (hereinafter collectively referred to as the “Group”) incorporated in Hong Kong is United States dollars (“US\$”) while the functional currency of the subsidiaries established in the PRC are Renminbi (“RMB”). The consolidated financial statements are presented in RMB for the convenience of users of the consolidated financial statements as the central management of the Group was located in the PRC.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

2. 採用新訂香港財務報告準則(「香港財務報告準則」)及準則修訂

於本年度，本集團已首次採用於本集團自2021年1月1日開始的財政年度生效的以下由香港會計師公會(「香港會計師公會」)頒佈的香港財務報告準則修訂(「香港財務報告準則」)：

| | |
|--|------------------------|
| 香港財務報告準則第16號的修訂 | 與新冠肺炎 疫情相關 的租金減讓 |
| 香港財務報告準則第9號、 香港會計準則(「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號的修訂 | 利率基準 改革一 第2階段 |

除下文所述，於本年度內採用香港財務報告準則的修訂對本集團本年度及過往期間的財務表現及狀況及／或本綜合財務報表所載的披露並無重大影響。

應用香港財務報告準則第9號、香港會計準則第39號、香港財務報告準則第7號、香港財務報告準則第4號及香港財務報告準則第16號修訂本利率基準改革一第2階段之影響

本集團於本年度首次應用該等修訂本。該等修訂本涉及因利率基準改革令金融資產、金融負債及租賃負債的合約現金流量的釐定基準、特定對沖會計規定及應用香港財務報告準則第7號金融工具：披露(「香港財務報告準則第7號」)的相關披露規定發生變化。

如附註32所披露，本集團有若干以2021年12月31日倫敦銀行同業拆借利率(「倫敦銀行同業拆借利率」)計價的美元計息銀行借款。對於基於倫敦銀行同業拆借利率的借款，由於該工具的利率為於年內未以無風險利率取代，該修訂對本集團的財務狀況及表現並無任何影響。

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

In the current year, the Group has applied, for the first time, the following amendments to Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) which are effective for the Group’s financial year beginning 1 January 2021:

| | |
|--|--|
| Amendment to HKFRS 16 | Covid-19-Related Rent Concessions |
| Amendments to HKFRS 9, Hong Kong Accounting Standards (“HKAS”) 39, HKFRS 7, HKFRS 4 and HKFRS 16 | Interest Rate Benchmark Reform – Phase 2 |

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

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

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

The Group had certain interest-bearing bank borrowings denominated in United States dollars based on London Interbank Offered Rate (“LIBOR”) as at 31 December 2021 as disclosed in note 32. For LIBOR-based borrowings, since the interest rate of the instrument was not replaced by risk-free rates during the year, the amendments did not have any impact on the financial position and performance of the Group.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

2. 採用新訂香港財務報告準則 (「香港財務報告準則」)及準則 修訂(續)

已頒佈但尚未生效的新訂香港財 務報告準則及準則修訂

本集團並無提早採用以下已頒佈但尚未生效的新訂香港財務報告準則及準則修訂：

| | |
|------------------------------|--|
| 香港財務報告準則第17號 | 保險合約及相關修訂 ³ |
| 香港財務報告準則第17號的修訂 | 首次應用香港財務報告準則第17號及香港財務報告準則第9號—比較資料 ³ |
| 香港財務報告準則第3號的修訂 | 對概念框架的提述 ² |
| 香港財務報告準則第10號及香港會計準則第28號的修訂 | 投資者與其聯營公司或合營企業之間的資產出售或投入 ⁴ |
| 香港會計準則第1號的修訂 | 負債的流動或非流動的劃分及香港解釋公告第5號(2020年)財務報表的列報—借款人對包含可隨時要求償還條款的定期貸款的分類的相關修訂 ³ |
| 香港會計準則第1號及香港財務報告準則實務報告第2號的修訂 | 會計政策披露 ³ |
| 香港會計準則第8號的修訂 | 會計估計的定義 ³ |
| 香港會計準則第12號的修訂 | 與單一交易產生的資產及負債相關的遞延稅項 ³ |
| 香港會計準則第16號的修訂 | 物業、廠房及設備：達到預期使用狀態前的銷售收入 ² |
| 香港會計準則第37號的修訂 | 虧損性合約—履行合約的成本 ² |
| 香港財務報告準則第16號的修訂 | 2021年6月30日後之新冠肺炎疫情相關的租金減讓 ¹ |
| 香港財務報告準則的修訂 | 香港財務報告準則2018年至2020年週期的年度改進 ² |

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

New and amendments to HKFRSs issued but not yet effective

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

| | |
|---|--|
| HKFRS 17 | Insurance Contracts and related Amendments ³ |
| Amendments to HKFRS 17 | Initial Application of HKFRS 17 and HKFRS 9 — Comparative information ³ |
| Amendments to HKFRS 3 | Reference to Conceptual Framework ² |
| Amendments to HKFRS 10 and HKAS 28 | Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ⁴ |
| Amendments to HKAS 1 | Classification of Liabilities as Current or Non-current and the related amendments to Hong Kong Interpretation 5 (2020) Presentation of Financial Statements — Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause ³ |
| Amendments to HKAS 1 and HKFRS Practice Statement 2 | Disclosure of Accounting Policies ³ |
| Amendments to HKAS 8 | Definition of Accounting Estimates ³ |
| Amendments to HKAS 12 | Deferred Tax related to Assets and Liabilities arising from a Single Transaction ³ |
| Amendments to HKAS 16 | Property, Plant and Equipment: Proceeds before Intended Use ² |
| Amendments to HKAS 37 | Onerous Contracts — Cost of Fulfilling a Contract ² |
| Amendment to HKFRS 16 | COVID-19-Related Rent Concessions beyond 30 June 2021 ¹ |
| Amendment to HKFRSs | Annual Improvements to HKFRSs 2018–2020 cycle ² |

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

2. 採用新訂香港財務報告準則(「香港財務報告準則」)及準則修訂(續)

已頒佈但尚未生效的新訂香港財務報告準則及準則修訂(續)

- ¹ 於2021年4月1日或之後開始的年度期間生效。
- ² 於2022年1月1日或之後開始的年度期間生效。
- ³ 於2023年1月1日或之後開始的年度期間生效。
- ⁴ 於待釐定的日期或之後開始的年度期間生效。

本公司董事預期，採用以上新訂香港財務報告準則及準則修訂將不會對本集團的業績及財務狀況構成重大影響。

3. 重大會計政策

綜合財務報表乃根據香港會計師公會所頒佈之香港財務報告準則編製。此外，綜合財務報表載有聯交所證券上市規則(「上市規則」)及香港公司條例規定的適用披露事項。

除按公平值計入其他全面收益的金融資產及按公平值計入損益的金融資產乃按於各報告期間末的公平值計量外，綜合財務報表根據歷史成本法編製。

歷史成本一般按交換商品及服務時所付代價之公平值計量

公平值乃於計量日期市場參與者間於計量日期在主要市場(或最有利的市場)按照現行市況進行的有序交易所出售資產所收取或轉讓負債須支付的價格(即平倉價)，不論該價格是否直接可觀察或使用另一估值技術估計所得。公平值計量之詳情於下文所載的會計政策中解釋。

主要會計政策載列如下。

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

New and amendments to HKFRSs issued but not yet effective (Continued)

- ¹ Effective for annual periods beginning on or after 1 April 2021.
- ² Effective for annual periods beginning on or after 1 January 2022.
- ³ Effective for annual periods beginning on or after 1 January 2023.
- ⁴ Effective for annual periods beginning on or after a date to be determined.

The directors of the Company anticipate that the application of the above new and amendments to HKFRSs will have no material impact on the results and the financial position of the Group.

3. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements have been prepared in accordance with HKFRSs issued by the HKICPA. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) and by the Hong Kong Company Ordinance.

The consolidated financial statements have been prepared on the historical cost basis, except for financial assets at FVTOCI and financial asset at FVTPL that are measured at fair values at the end of each reporting period.

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 in the principal (or most advantageous) market at the measurement date under current market conditions (i.e. an exit price) regardless of whether that price is directly observable or estimated using another valuation technique. Details of fair value measurement are explained in the accounting policies set out below.

The principal accounting policies are set out below.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

3. 重大會計政策(續)

綜合基準

綜合財務報表包括本公司及受其控制的實體(包括結構性實體)及其附屬公司的財務報表。

倘屬以下情況，即表示本集團取得控制權：

- 可對被投資公司行使權力；
- 因參與被投資公司的業務而可獲得或有權獲得可變回報；及
- 有能力藉行使其對被投資公司的權力而影響本集團的回報金額。

當本集團於被投資公司的投票權不足大多數時，可基於一切有關事實及情況藉以下方式取得被投資公司的權力：(i)與其他投票持有人訂立合約安排；(ii)從其他合約安排產生的權利；(iii)本集團的投票權及潛在投票權；或(iv)綜合以上各項。

倘有事實及情況顯示上述三項控制因素中，有一項或以上出現變數，本集團會重新評估其是否控制被投資公司。

本集團於獲得附屬公司控制權時將附屬公司綜合入賬，並於失去附屬公司控制權時終止入賬。

附屬公司的收入及開支由本集團獲得控制權當日起計入綜合損益及其他全面收益表內，直至本集團不再控制該附屬公司當日為止。

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities (including structured entities) controlled by the Company and its subsidiaries.

Control is achieved where the Group has:

- power over the investee;
- exposure, or rights, to variable returns from its involvement with the investee; and
- the ability to use its power over the investee to affect the amount of the Group's return.

When the Group has less than a majority of the voting rights of an investee, power over the investee may be obtained through: (i) a contractual arrangement with other vote holders; (ii) rights arising from other contractual arrangements; (iii) the Group's voting rights and potential voting rights; or (iv) a combination of the above, based on all relevant facts and circumstances.

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.

Income and expenses of subsidiaries 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.

3. 重大會計政策(續)**綜合基準(續)**

附屬公司的損益及其他全面收益各分部歸屬於本公司擁有人及非控股權益。即使會產生虧絀結餘，附屬公司全面收益總額歸屬於本公司擁有人及非控制權益。

與本集團實體間的交易有關的所有集團內公司間資產及負債、權益、收入、支出及現金流均於綜合賬目時予以全數對銷。

本集團於現有附屬公司的擁有權權益的變動

本集團於現有附屬公司的擁有權權益發生不導致本集團失去對附屬公司控制權的變動，按權益交易入賬。本集團的權益及非控股權益的賬面值予以調整，以反映兩者於附屬公司相關權益的變動。按非控股權益調整的金額與已付或已收代價公平值之間的任何差額直接於權益確認，並歸屬本公司擁有人。

當本集團失去對附屬公司之控制權，其(i)在失去控制權當日終止確認附屬公司的資產(包括任何商譽)及負債的賬面值，(ii)在失去控制權當日終止確認於先前附屬公司的任何非控股權益的賬面值(包括彼等應佔其他全面收益的任何部分)，及(iii)確認已收代價的公平值及任何保留權益的公平值總額，而所產生之任何差額則確認為本集團應佔損益內的收益或虧損。在失去控制權當日於先前附屬公司保留的任何投資的公平值將被視為後續根據香港財務報告準則第9號金融工具入賬時被列作初步確認的公平值，或(如適用)於聯營公司或合營企業投資的初步確認成本。

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)**Basis of consolidation (Continued)**

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

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

Changes in the Group's ownership interests in existing subsidiaries

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

When the Group loses control of a subsidiary, it (i) derecognises the assets (including any goodwill) and liabilities of the subsidiary at their carrying amounts at the date when control is lost, (ii) derecognises the carrying amount of any non-controlling interests in the former subsidiary at the date when control is lost (including any components of other comprehensive income attributable to them), and (iii) recognises the aggregate of the fair value of the consideration received and the fair value of any retained interest, with any resulting difference being recognised as a gain or loss in profit or loss attributable to the Group. The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under HKFRS 9 Financial Instruments or, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

3. 重大會計政策(續)

業務合併

業務合併使用收購法入賬。於業務合併中轉讓之代價按公平值計量，其乃按本集團轉讓之資產於收購日期之公平值、本集團對被收購方之前擁有人產生之負債及本集團為換取被收購方之控制權而發行之股本權益之總額計算。為進行業務合併而產生之收購相關成本於產生時於損益確認。

所收購之可識別資產及所承擔之負債於收購日期按公平值確認。

商譽乃按所轉讓之代價、於被收購方之任何非控股權益金額及本集團先前持有之被收購方股權之公平值(如有)之總額超出所收購之可識別資產及所承擔之負債之收購日期淨額之金額計量。

除非其他準則規定，否則非控股權益按收購日期的公平值計量，惟倘非控股權益為現有擁有權權益並賦予其持有人於清盤時按比例分佔實體的淨資產，則按公平值或因應每項交易按現有擁有權工具應佔被收購公司可識別淨資產的已確認金額比例初步計量。

商譽

因業務合併而產生的商譽按成本減去累計減值虧損(如有)列賬。

為進行減值測試，商譽分配至本集團預期從合併協同效益中獲益的每個現金產生單位(或現金產生單位組別)。

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Business combinations

Businesses combinations are accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Group, liabilities incurred by the Group to the former owners of the acquiree and the equity interests issued by the Group in exchange for control of the acquiree. Acquisition-related costs incurred to effect a business combination are recognised in profit or loss as incurred.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their fair values.

Goodwill is measured as the excess of the aggregate of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the Group's previously held equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed.

Non-controlling interests, unless as required by another standards, are measured at acquisition-date fair value except for non-controlling interests that are present ownership interests and entitle their holders to a proportionate share of the entity's net assets in the event of liquidation are initially measured at fair value or at the present ownership instruments' proportionate share in the recognised amount of the acquiree's identifiable net assets on a transaction-by-transaction basis.

Goodwill

Goodwill arising from a business combination is carried at cost less accumulated impairment losses, if any.

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

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

3. 重大會計政策(續)

商譽(續)

獲分配商譽的現金產生單位(或現金產生單位組別)每年或於有跡象顯示該單位可能減值時更頻密地進行減值測試。就因於報告期間內進行收購而產生的商譽而言,獲分配商譽的現金產生單位(或現金產生單位組別)於該報告期間結束前進行減值測試。倘現金產生單位的可收回金額低於其賬面值,則首先將減值虧損分配以調減任何已分配至該單位的商譽的賬面值,然後基於該單位(或現金產生單位組別)內各資產的賬面值,按比例分配至該單位的其他資產。商譽的任何減值虧損直接在損益中確認。就商譽確認的減值虧損於往後期間不予以撥回。

本集團計入投資賬面值內的與聯營公司或合營企業有關的商譽的政策載於下文「於聯營公司及合營企業的權益」。

於聯營公司及合營企業的權益

聯營公司為一間本集團擁有重大影響力之實體。重大影響力乃有權參與被投資公司之財務及經營政策決定而非控制或共同控制該等政策。

合營企業指一項合營安排,對安排擁有共同控制權之訂約方據此對合營安排之資產淨值擁有權利。共同控制權指按照合約協定對一項安排所共有之控制權,僅在相關活動必須獲得共同享有控制權之各方一致同意方能決定時存在。

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Goodwill (Continued)

A cash-generating unit (or groups of cash-generating unit) to which goodwill has been allocated is tested for impairment annually or more frequently when there is indication that the unit may be impaired. For goodwill arising on an acquisition in a reporting period, the cash-generating unit (or groups of cash-generating unit) to which goodwill has been allocated is tested for impairment before the end of that reporting period. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit on a pro rata basis based on the carrying amount of each asset in the unit (or groups of cash-generating unit). Any impairment loss for goodwill is recognised directly in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The Group's policy for goodwill relating to an associate or a joint venture that included in the carrying amount of the investment is set out in "Interests in associates and joint ventures" below.

Interests in associates and joint ventures

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.

A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

3. 重大會計政策(續)

於聯營公司及合營企業的權益(續)

本集團於聯營公司及合營企業的權益乃採用權益法於綜合財務報表中入賬。根據權益法，於聯營公司及合營企業的權益首次按成本確認。本集團應佔聯營公司及合營企業的損益及其他全面收益變動乃分別於收購日期後於損益及其他全面收益中確認。倘本集團應佔一間聯營公司或一間合營企業的虧損等於或超出其於該聯營公司或合營企業的權益(乃根據實質上成為本集團於聯營公司或合營企業投資淨額一部分的任何長期權益釐定)，本集團終止確認其應佔的進一步虧損。僅於本集團已產生法定或推定責任，或已代表該聯營公司或合營企業支付款項的情況下，方會提供額外虧損並確認負債。

於被投資方成為一間聯營公司或合營企業當日，於聯營公司及或合營企業的投資採用權益法入賬。於收購投資後，收購成本超過本集團應佔聯營公司或合營企業可識別資產及負債之公允淨值部分確認為商譽，並計入投資賬面值。

在釐定是否有需要就本集團於聯營公司或合營企業的權益確認任何減值虧損時，會應用香港會計準則第36號資產減值的規定。於有需要時，該項投資之全部賬面值(包括商譽)作為單一資產，透過將其可收回金額(使用價值與公平值減出售成本之較高者)與賬面值比較進行減值測試。任何已確認的減值虧損不分配至任何組成該投資賬面值一部分的資產(包括商譽)。有關減值虧損的任何撥回於該項淨投資可收回金額其後增加時確認。

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Interests in associates and joint ventures (Continued)

The Group's interests in associates and joint ventures are accounted for in the consolidated financial statements using the equity method. Under the equity method, interests in associates and joint ventures are initially recognised at cost. The Group's share of the profit or loss and changes in the other comprehensive income of the associates and joint ventures are recognised in profit or loss and other comprehensive income respectively after the date of acquisition. If the Group's share of losses of an associate or a joint venture equals or exceeds its interest in the associate or joint venture, which determined using the equity method together with any long-term interests that, in substance, form part of the Group's net investment in the associate or joint venture, the Group discontinued recognising its share of further losses. Additional losses are provided for, and a liability is recognised, only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate or joint venture.

An investment in an associate or a joint venture is accounted for using the equity method from the date on which the investee becomes an associate or a joint venture. On acquisition of the investment, any excess of the cost of acquisition over the Group's share of the net fair value of the identifiable assets and liabilities of the associate or joint venture is recognised as goodwill and is included in the carrying amount of the investment.

The requirement of HKAS 36 *Impairment of Assets* are applied to determine whether it is necessary to recognise any impairment loss with respect to the Group's interests in associates or a joint venture. When necessary, the entire carrying amount of the investment (including goodwill) is tested for impairment 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 to the extent that the recoverable amount of the net investment subsequently increases.

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

3. 重大會計政策(續)

於聯營公司及合營企業的權益(續)

當投資於本集團失去對聯營公司之共同控制權而不再為聯營公司時，本集團終止採用權益法。任何出售聯營公司權益所得款項的公平值與權益法終止日期的投資賬面值之間的差額於損益中確認。

收入確認

確認收入旨在描述以反映實體預期就向客戶提供承諾貨品或服務而有權換取的代價的金額向客戶轉讓該等貨品及服務。具體而言，本集團使用五步法確認收入：

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

本集團於完成履約責任時(或就此)確認收入，即與特定履約責任相關之貨品或服務的「控制權」轉讓予客戶時。

3. SIGNIFICANT ACCOUNTING POLICIES
(Continued)

Interests in associates and joint ventures (Continued)

When the investment ceases to be associates upon the Group losing joint control over the associates, the Group discontinues to apply equity method. Any difference between the fair value of any proceeds from disposing of the interest in the associates and the carrying amount of the investment at the date the equity method was discontinued is recognised in profit or loss.

Revenue recognition

Revenue is recognised to depict the transfer of promised goods or services to customers at an amount that reflects the consideration to which an entity expects to be entitled in exchange for those goods or services to a customer. Specifically, the Group uses a five-step approach to recognise revenue:

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

The Group recognised 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 customers.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

3. 重大會計政策(續)

收入確認(續)

履約責任指可明確區分的貨品或服務(或一攬子貨品或服務)或大致相同的一系列可明確區分之貨品或服務。

倘符合下列其中一項標準，則控制權隨時間轉移，而收入則參照已履行相關履約責任的進展情況而隨時間確認：

- 於本集團履約時，客戶同時取得並耗用本集團履約所提供之利益；
- 本集團的履約產生或提升一項在產生或提升時由客戶控制之資產；或
- 本集團的履約並未產生讓本集團有替代用途之資產，且本集團對迄今已完成履約之付款具有可強制執行之權利。

否則，收入於客戶獲得可明確區分之貨品或服務控制權的時間點確認。

收入根據於客戶合約中指明的代價計量，不包括代表第三方收取的金額、折扣及銷售相關稅項。

合約資產及合約負債

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

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue recognition (Continued)

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 asset is created or enhanced; 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.

Revenue is measured based on the consideration specified in a contract with a customer, excludes amounts collected on behalf of third parties, discounts and sales related taxes.

Contract assets and contract liabilities

A contract asset represents the Group's right to consideration in exchange for goods or services that the Group has transferred to a customer 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.

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

3. 重大會計政策(續)

收入確認(續)

合約資產及合約負債(續)

合約負債指本集團就已向客戶收取代價而須向客戶轉讓貨品或服務之責任。

對於單一份客戶合約，其呈列為合約資產淨額或合約負債淨額。對於多份合約，不相關的合約並不按淨額基準呈列合約資產及合約負債。

本集團確認來自以下主要來源的收入：

- 銷售IC、其他電子元器件、AIoT產品與自研及半導體產品；
- 第三方平台收入；及
- 軟件授權經營服務收入。

銷售IC、其他電子元器件、AIoT產品與自研及半導體產品及第三方平台收入

來自銷售IC、其他電子元器件、AIoT產品與自研及半導體產品的收入於貨品的控制權轉移至客戶的時點確認(一般發生在交付設備時)。

來自第三方平台收入(即向在本集團第三方平台上銷售產品的第三方商戶收取之佣金費用)的收入於商戶交付相應產品的時點確認。

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue recognition (Continued)

Contract assets and contract liabilities (Continued)

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

For a single contract with the customer, either a net contract asset or a net contract liability is presented. For multiple contracts, contract assets and contract liabilities of unrelated contracts are not presented on a net basis.

The Group recognised revenue from the following major sources:

- Sales of IC, other electronic components, AIoT products and proprietary and semi-conductor products;
- Marketplace income; and
- Service revenue from software licensing.

Sales of IC, other electronic components, AIoT products and proprietary and semi-conductor products and marketplace income

Revenue from sales of IC, other electronic components, AIoT products and proprietary and semi-conductor products is recognised at the point when the control of the goods is transferred to the customers (generally on delivery of equipment).

Revenue from marketplace income (i.e. commission fees charged to third-party merchants that sell products on the Group's marketplace platforms) is recognised at the point of delivery of corresponding products by the merchants.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

3. 重大會計政策(續)

收入確認(續)

軟件授權經營服務收入

就給予與其他已承諾商品或服務不同的授權而言，如符合以下所有條件，則本集團承諾給予授權的性質，是答應提供獲取本集團知識財產的權利：

- 合約規定或客戶合理預期本集團將會開展活動，而該等活動對客戶於該知識財產的權利產生重大影響；
- 該授權給予的權利直接令該客戶面對本集團所開展活動帶來的任何正面或負面影響；及
- 該等活動沒有導致商品或服務隨該等活動的發生而移交該客戶。

如符合此等條件，本集團便會將給予授權的承諾入賬列為於一段時間內滿足的履約責任。

租賃

租賃的定義

倘合約輸送權利以控制特定資產於一段時間內的使用以換取代價，該合約即屬於或包含租賃。

本集團作為承租人

就於首次應用日期或之後訂立的合約而言，本集團於合約生效時評估該合約是否屬於或包含租賃。本集團就其為承租人的所有租賃安排確認使用權資產及相應的租賃負債，惟短期租賃(界定為租賃期為開始日期起計12個月或以下且不包含購買選擇權的租賃)及低價值資產租賃除外。就此等租賃而言，本集團以直線法於租賃的年期內將租賃付款確認為經營開支。

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue recognition (Continued)

Service revenue from software licensing

For granting of a licence that is distinct from other promised goods or services, the nature of the Group's promise in granting a licence is a promise to provide a right to access the Group's intellectual property if all the following criteria are met:

- The contract requires, or the customer reasonably expects, that the Group will undertake activities that significantly affect the intellectual property to which the customer has rights;
- The rights granted by the licence directly expose the customer to any positive or negative effects of the Group's activities; and
- Those activities do not result in the transfer of a good or service to the customer as those activities occur.

If these criteria are met, the Group accounts for the promise to grant a licence as a performance obligation satisfied over time.

Leasing

Definition of a lease

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

The Group as lessee

For contracts entered into on or after the date of initial application, the Group assesses whether a contract is or contains a lease, at inception of the contract. The Group recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less from the commencement date and do not contain a purchase option) and leases of low value assets. For these leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

3. 重大會計政策(續)

租賃(續)

本集團作為承租人(續)

租賃負債

於開始日期，本集團按並非於該日支付的租賃付款的現值計量租賃負債，包括本集團可行使的續期選擇權，考慮到所有相關事實及情況，行使該等選擇權會為本集團帶來經濟誘因，該等選擇權很可能會被行使。租賃付款使用租賃內含的利率折現。倘不能輕易釐定此利率，本集團會使用其增量借款利率。

租賃負債計量中計入的所有租賃付款均為固定的租賃付款。

租賃負債於綜合財務狀況表內呈列為單獨的項目。

其後計量租賃負債時，乃透過調高賬面值以反映租賃負債的利率(使用實際利率法)，以及透過調低賬面值以反映已支付的租賃款項。

使用權資產

使用權資產包括初始計量的相應租賃負債、於開始日期或之前的已支付租賃付款，及任何初始直接成本，減去已收取的租賃激勵金額。當本集團招致承擔拆卸及移除租賃資產、修復其所在場地或修復相關資產至租賃條款及條件規定的狀態的成本責任時，根據香港會計準則第37號撥備、或然負債及或然資產確認及計量撥備。成本計入相關使用權資產內，除非該等成本乃因生產存貨而產生。

3. SIGNIFICANT ACCOUNTING POLICIES
(Continued)

Leasing (Continued)

The Group as lessee (Continued)

Lease liabilities

At the commencement date, the Group measures lease liability at the present value of the lease payments that are not paid at that date, including extension options exercisable by the Group which are likely to be exercised taking into account all relevant facts and circumstances that create an economic incentive for the Group to exercise the options. The lease payments are discounted by using the interest rate implicit in the lease. If this rate cannot be readily determined, the Group uses its incremental borrowing rate.

All the lease payments included in the measurement of the lease liability are fixed lease payments.

The lease liability is presented as a separate line in the consolidated statement of financial position.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

Right-of-use assets

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement date and any initial direct costs, less lease incentives received. Whenever the Group incurs an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease, a provision is recognised and measured under HKAS 37 *Provision, Contingent Liabilities and Contingent Assets*. The costs are included in the related right-of-use asset, unless those costs are incurred to produce inventories.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

3. 重大會計政策(續)

租賃(續)

本集團作為承租人(續)

使用權資產(續)

使用權資產其後按成本減去累計折舊及減值虧損(見下文有關廠房及設備、使用權資產及無形資產的減值虧損的會計政策)計量，並於租賃期及相關資產的可使用年限(以較短者為準)內计提折舊。折舊於租賃開始當日開始。

本集團於綜合財務狀況表內呈列使用權資產為獨立項目。

本集團應用香港會計準則第36號物業、廠房及設備來釐定使用權資產有否減值，以及入賬處理任何已識別的減值虧損。

外幣

編製各個別集團實體之財務報表時，以該實體之功能貨幣以外之貨幣(外幣)進行之該等交易乃按交易日現行之匯率以其功能貨幣(即該實體營運所在之主要經濟環境之貨幣)記錄。在報告期間末，以外幣列值之貨幣項目乃按當天之現行匯率重新換算。以歷史成本計量並以外幣計價的非貨幣性項目不會再換算。

於結算貨幣項目及於重新換算貨幣項目時產生的匯兌差額乃於其產生的期間在損益賬中確認。

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Leasing (Continued)

The Group as lessee (Continued)

Right-of-use assets (Continued)

Right-of-use assets are subsequently measured at cost less accumulated depreciation and impairment losses (see the accounting policy in respect of impairment losses on plant and equipment, right-of-use assets and intangible assets below). They are depreciated over the shorter period of lease term and useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

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

The Group applies HKAS 36 *Property, Plant and Equipment* to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss.

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 recorded in the respective functional currency (i.e. the currency of the primary economic environment in which the entity operates) 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.

3. 重大會計政策(續)**外幣(續)**

就呈報綜合財務報表而言，本集團海外業務之資產及負債按各報告期間末之現行匯率換算為本集團之呈報貨幣(即人民幣)。收入及費用項目按該年度之平均匯率換算。所產生之匯兌差額(如有)均於其他全面收入確認，並於匯兌儲備(歸屬非控股權益(如適用))項下之權益中累計。

收購海外業務時所產生之已收購可識別資產之商譽及公平值調整乃視為該海外業務之資產及負債處理，並按各報告期間末現行之匯率重新換算。所產生之匯兌差額於其他全面收益確認。

出售海外業務(即出售本集團於海外業務的全部權益、或出售涉及失去對包含海外經營的一間附屬公司的控制權、或出售涉及失去對包含海外業務的一間合營安排共同控制權、或出售涉及失去對包含海外業務的一間聯營公司重大影響力)時，就本公司擁有人應佔該業務於權益內累計的所有匯兌差額會重新分類至損益。此外，就不導致本集團失去對附屬公司控制權之部分出售附屬公司而言，按比例計算之應佔累計匯兌差額部分重新歸屬於非控股權益，而不於損益內確認。

借款成本

因購買、建造或生產合資格資產(需一段較長時間方可作擬定用途或出售的資產)直接應佔的借款成本，計入該等資產之成本，直至資產大部分可作擬定用途或出售為止。

所有其他借款成本均於產生期間於損益確認。

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)**Foreign currencies (Continued)**

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

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

On the disposal of a foreign operation (i.e. a disposal of the Group's entire interest in a foreign operation, or a disposal involving loss of control over a subsidiary that includes a foreign operation, a disposal involving loss of joint control over a joint arrangement that includes a foreign operation, or a disposal involving loss of significant influence over an associate that includes a foreign operation), all of the exchange differences accumulated in equity in respect of that operation attributable to the owners of the Company are reclassified to profit or loss. In addition, in relation to a partial disposal of a subsidiary that does not result in the Group losing control over the subsidiary, the proportionate share of accumulated exchange differences are reattributed to non-controlling interests and are not recognised in profit or loss.

Borrowing costs

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

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

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

3. 重大會計政策(續)

政府補貼

政府補貼於可合理確保本集團會遵守政府補貼所附帶的條件且會收到補貼後方會確認。

用作補償本集團已產生開支或虧損或為本集團提供即時財務資助(而無未來相關成本)的應收與收入相關的政府補貼，在應收期間於損益確認。

退休福利成本

向界定供款計劃／國家管理的退休福利計劃／強制性公積金計劃(「強積金計劃」)作出的付款於僱員提供服務而享有供款時確認為開支。

短期僱員福利

與工資及薪金相關的僱員福利於提供相關服務的有關期間按預期交換該服務需支付的福利之未貼現金額確認為負債。

就短期僱員福利確認的負債乃按預期交換相關服務需支付的福利之未貼現金額計量。

稅項

所得稅開支指現時應付稅項與遞延稅項的總和。

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Government grants

Government grants are 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 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.

Retirement benefits cost

Payments to the defined contribution plans/state-managed retirement benefit schemes/the Mandatory Provident Fund Scheme (the “MPF Scheme”) are recognised as an expense when employees have rendered service entitling them to the contributions.

Short-term employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

Taxation

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

3. 重大會計政策(續)

稅項(續)

現時應付稅項按年度應課稅利潤計算。由於其不包括於其他年度的應課稅或可扣減收支項目亦並不包括毋須課稅或不可扣減項目，故應課稅利潤有別於綜合損益及其他全面收益表所呈報的「稅前利潤」。本集團的即期稅項負債按各報告期間末前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及負債的賬面值與計算應課稅利潤所用相應稅基之間的暫時差額予以確認。所有應課稅暫時差額一般確認為遞延稅項負債。倘可能出現動用該等可扣減暫時差額的應課稅利潤，則所有可扣減暫時差額一般確認為遞延稅項資產。倘該暫時差額乃源自商譽或源自一項交易中其他資產及負債的初步確認(業務合併除外)，而該差額並無影響應課稅利潤或會計利潤，則不會確認該等遞延稅項資產及負債。

與於附屬公司的投資及於聯營公司及一間合營企業的權益有關的應課稅暫時差額乃確認為遞延稅項負債，惟本集團可控制暫時差額的撥回，以及有關暫時差額可能不會於可見將來撥回則除外。與該等投資及權益有關的可扣減暫時差額所產生的遞延稅項資產，僅於可能會有充足應課稅利潤而須動用暫時差額的利益及預期會於可見將來撥回時方予以確認。

3. SIGNIFICANT ACCOUNTING POLICIES
(Continued)

Taxation (Continued)

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

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

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

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

3. 重大會計政策(續)

稅項(續)

遞延稅項資產的賬面值於各報告期間末予以檢討，並在不再可能會有足夠的應課稅利潤以收回全部或部分資產的情況下作出調減。

遞延稅項資產及負債乃根據預期清償負債或變現資產期間應用的稅率計量，而該稅率乃根據於報告期間末已頒佈或實質上已頒佈的稅率(及稅法)釐定。

遞延稅項負債及資產的計量反映本集團於報告期間末預期可收回或清償其資產及負債賬面值的方式將導致的稅務後果。

遞延稅項資產及負債於可依法以即期稅項資產與即期稅項負債抵銷時，及於該等遞延稅項資產及負債與同一稅務機關徵收的所得稅相關且本集團擬以淨額結清即期稅項負債及資產時抵銷。

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，本集團首先釐定稅務扣減是否來自使用權資產或租賃負債。

對於稅務扣減乃來自租賃負債的租賃交易而言，本集團對使用權資產及租賃負債分別應用香港會計準則第12號所得稅的規定。由於應用首次確認豁免，故與使用權資產及租賃負債有關的暫時差額不會於首次確認時及於租賃期內確認。

即期及遞延稅項於損益中確認。

因重新計量租賃負債及租賃修訂導致對使用權資產及租賃負債的賬面值進行後續修訂而產生的不受初始確認豁免的暫時差額，於重新計量或修訂日期確認。

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Taxation (Continued)

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

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

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

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 by the same taxation authority and the Group intends to settle current tax liabilities and assets on a net basis.

For the purposes of measuring deferred tax for leasing transactions in which the Group recognises the right-of-use assets and the related lease liabilities, the Group first determines whether the tax deductions are attributable to the right-of-use assets or the lease liabilities.

For leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies HKAS 12 Income Taxes requirements to right-of-use assets and lease liabilities separately. Temporary differences relating to right-of-use assets and lease liabilities are not recognised at initial recognition and over the lease terms due to application of the initial recognition exemption.

Current and deferred tax are recognised in profit or loss.

Temporary differences arising from subsequent revision to the carrying amounts of right-of-use assets and lease liabilities, resulting from remeasurement of lease liabilities and lease modifications, that are not subject to initial recognition exemption are recognised on the date of remeasurement or modification.

3. 重大會計政策(續)**廠房及設備**

廠房及設備於綜合財務狀況表中按成本減去隨後累計折舊及累計減值虧損(如有)列賬。

折舊乃使用直線法於廠房及設備項目的估計可使用年期內分配其減去剩餘價值後的成本確認。估計可使用年期、剩餘價值及折舊方法於各報告期間末檢討，而任何估計變動的影響會按前瞻性基準入賬。

廠房及設備項目於出售時或在繼續使用該資產預期不會產生任何未來經濟利益時終止確認。出售或報廢廠房及設備項目產生的任何收益或虧損釐定為出售所得款項與資產賬面值間的差額，並於損益中確認。

無形資產**單獨取得的無形資產**

單獨取得的具有有限可使用年期的無形資產按成本減累計攤銷及任何累計減值虧損(見下文有關廠房及設備、使用權資產及無形資產的減值虧損的會計政策)列賬。

具有有限使用年期之無形資產以直線法按其估計可使用年期確認攤銷。估計可使用年期及攤銷方法於各報告期間末檢討，估計的任何變動的影響按前瞻性基準入賬。

於業務合併中收購的無形資產

於業務合併中收購的無形資產與商譽分開確認，初步按收購日期的公平值(被視為成本)確認。

**3. SIGNIFICANT ACCOUNTING POLICIES
(Continued)****Plant and equipment**

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

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

An item of 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 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**Intangible assets acquired separately**

Intangible assets with finite useful lives that are acquired separately are carried at costs less accumulated amortisation and any accumulated impairment losses (see the accounting policy in respect of impairment losses on plant and equipment, right-of-use assets and intangible assets below).

Amortisation for intangible assets with finite useful lives is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

Intangible assets acquired in a business combination

Intangible assets acquired in a business combination are recognised separately from goodwill and are initially recognised at their fair value at the acquisition date (which is regarded as their cost).

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

3. 重大會計政策(續)

無形資產(續)

於業務合併中收購的無形資產(續)

於首次確認後，具有有限可使用年期的無形資產按成本減累計攤銷及任何累計減值虧損(見下文有關廠房及設備、使用權資產及無形資產減值虧損的會計政策)列賬。具有有限使用年期之無形資產以直線法按其預計可使用年期確認攤銷。估計可使用年期及攤銷方法於各報告期間末檢討，估計的任何變動的影響按前瞻性基準入賬。

研發開支

研究活動開支於其產生期間確認為開支。

存貨

存貨按成本與可變現淨值兩者中的較低者列賬。成本按先進先出法計算。可變現存貨淨值指於日常業務過程中估計售價減出售所需成本。

現金及現金等價物

綜合財務狀況表內的現金及現金等價物包括銀行及手頭現金及到期日為三個月或以下的短期存款。

於附屬公司的投資

於附屬公司的投資按成本減累計減值虧損於本公司的財務狀況表列賬。

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Intangible assets (Continued)

Intangible assets acquired in a business combination (Continued)

Subsequent to initial recognition, intangible assets with finite useful lives are carried at costs less accumulated amortisation and any accumulated impairment losses (see the accounting policy in respect of impairment losses on plant and equipment, right-of-use assets and intangible assets below). Amortisation for intangible assets with finite useful lives is recognised on a straight-line basis over their estimated useful lives. The estimated useful lives and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

Research and development expenditure

Expenditure on research activities is recognised as an expense in the period in which it is incurred.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is calculated using the first-in, first-out method. Net realisable value of inventories represents the estimated selling price in the ordinary course of business less costs necessary to make the sale.

Cash and cash equivalents

Cash and cash equivalents in the consolidated statement of financial position comprise cash at banks and on hand and short-term deposits with a maturity of three months or less.

Investments in subsidiaries

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

3. 重大會計政策(續)

廠房及設備、使用權資產及無形資產減值虧損(除載列於上述商譽的會計政策的商譽減值外)

於各報告期間末，本集團對其有固定使用年期的廠房及設備、使用權資產及無形資產之賬面值作出檢討，以釐定有否任何跡象顯示該等資產出現減值虧損。倘存在任何此類跡象，則會對資產的可收回金額作出估計，以確定減值虧損的程度(如有)。倘無法估計單個資產的可回收金額，本集團會估計該資產所屬的現金產生單位的可收回金額。倘可識別一個合理及一致的分配基準，企業資產亦應分配至單個現金產生單位，倘不能分配至單個現金產生單位，則應將企業資產按能識別的、合理且一致的基準分配至最小的現金產生單位組合。

可收回金額是指公平值減去處置成本後的餘額與使用價值兩者中的較高者。於評估使用價值時，估計未來現金流量會採用稅前折現率貼現為現值，該稅前折現率應反映對貨幣時間價值的當前市場評估及該資產特有的風險(未針對該風險調整估計未來現金流量)。

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Impairment losses on plant and equipment, right-of-use assets and intangible assets (other than impairment of goodwill set out in accounting policy of goodwill above)

At the end of each reporting period, the Group reviews the carrying amounts of its plant and equipment, right-of-use assets, and 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 asset is estimated in order to determine the extent of the impairment loss, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating unit, or otherwise they are allocated to the smallest group of cash-generating unit for which a reasonable and consistent allocation basis can be identified.

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

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

3. 重大會計政策(續)

廠房及設備、使用權資產及無形資產減值虧損(除載列於上述商譽的會計政策的商譽減值外)(續)

倘估計資產(或現金產生單位)的可收回金額低於其賬面值,則資產(或現金產生單位)的賬面值將調低至其可收回金額。對於無法按合理及一致基準分配至現金產生單位的公司資產或部分公司資產,本集團將一組現金產生單位的賬面值(包括分配至該組現金產生單位的公司資產或部分公司資產的賬面值)與該組現金產生單位的可收回金額比較。在分配減值虧損時,首先將減值虧損分配以調減任何商譽的賬面值(如適用),然後基於該單位或該組現金產生單位內各資產的賬面值,按比例分配至該等其他資產。一項資產的賬面值不會被降至低於其公平值減出售成本(如可計量)、其使用價值(如可釐定)及零(以最高者為準)。本應分配至該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。減值虧損立即於損益內確認。

倘減值虧損於其後撥回,資產(或現金產生單位)的賬面值將調升至其經修訂的估計可收回金額,而增加後的賬面值不得超過倘該資產(或現金產生單位)在過往年度並無確認減值虧損時原應確認的賬面值。減值虧損的撥回立即於損益內確認。

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Impairment losses on plant and equipment, right-of-use assets and intangible assets (other than impairment of goodwill set out in accounting policy of goodwill above) (Continued)

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 the 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 was recognised immediately in profit or loss.

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

3. 重大會計政策(續)

金融工具

金融資產及金融負債於集團實體成為工具合約條文的訂約方時在綜合財務狀況表內確認。

金融資產及金融負債初始按公平值計量，惟因客戶合約產生的貿易應收款項乃根據香港財務報告準則第15號初始計量除外。可直接歸因於收購或發行金融資產及金融負債(按公平值計入損益的金融資產除外)的交易成本於首次確認時適當地自金融資產或金融負債的公平值中計入或扣減。收購按公平值計入損益的金融資產直接應佔的交易成本即時於損益中確認。

金融資產

金融資產的所有常規買賣於交易日期確認及終止確認。以常規方式買賣指須於市場規則或慣例所設定的時間架構內交付資產的金融資產的購買或出售。

所有已確認的金融資產其後整體按攤餘成本或公平值計量，視乎金融資產的分類而定。金融資產於首次確認時分類為其後按攤餘成本、按公平值計入其他全面收益及按公平值計入損益計量。

於首次確認時對金融資產進行的分類，乃取決於金融資產的合約現金流量特徵，以及本集團管理該等資產的業務模式。

按攤餘成本計量的金融資產(債務工具)

如同時符合以下兩種條件，本集團其後便按攤餘成本計量金融資產：

- 金融資產於一個目的為持有金融資產以收取合約現金流量的業務模式中持有；及

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial instruments

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

Financial assets and financial liabilities are initially measured at fair value, 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 asset at 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 asset at FVTPL are recognised immediately in profit or loss.

Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets. Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, FVTOCI and FVTPL.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them.

Financial assets at amortised cost (debt instruments)

The Group measures financial assets subsequently at amortised cost if both of the following conditions are met:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

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3. 重大會計政策(續)

金融工具(續)

金融資產(續)

按攤餘成本計量的金融資產(債務工具)(續)

- 金融資產的合約條款於指明日期產生的現金流量為僅支付本金及未償還本金的利息。

按攤餘成本計量的金融資產其後採用實際利率法計量，並可能出現減值。

攤餘成本及實際利率法

實際利率法為計算債務工具的攤餘成本及於有關期間內分配利息收入的方法。

除所購買或源生的已發生信貸減值的金融資產(即於初始確認時已發生信貸減值的資產)以外的金融資產，實際利率為將估計未來現金收入(包括所有構成實際利率組成部份的已付或已收費用及基點、交易成本及其他溢價或折讓，但不包括預期信貸虧損)按債務工具預計年期或(倘適用)更短期間準確貼現至債務工具於初始確認時的賬面總值之利率。就所購買或源生的已發生信貸減值的金融資產而言，調整信貸後的實際利率透過將估計未來現金流量(包括預期信貸虧損)折現至於初始確認時債務工具的攤餘成本計算。

金融資產的攤餘成本指金融資產於初始確認時計量的金額，減去本金還款，加上初始金額與到期金額之間的任何差額(已就任何虧損撥備作出調整)採用實際利率法計量的累計攤銷。金融資產的賬面總值，為金融資產於調整任何虧損撥備前的攤餘成本。

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Financial assets at amortised cost (debt instruments) (Continued)

- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest method and are subject to impairment.

Amortised cost and effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period.

For financial assets other than purchased or originated credit-impaired financial assets (i.e. assets that are credit-impaired on initial recognition), the effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) excluding expected credit losses, through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount of the debt instrument on initial recognition. For purchased or originated credit-impaired financial assets, a credit-adjusted effective interest rate is calculated by discounting the estimated future cash flows, including expected credit losses, to the amortised cost of the debt instrument on initial recognition.

The amortised cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance. The gross carrying amount of a financial asset is the amortised cost of a financial asset before adjusting for any loss allowance.

3. 重大會計政策(續)

金融工具(續)

金融資產(續)

按攤餘成本計量的金融資產(債務工具)(續)

攤餘成本及實際利率法(續)

就其後按攤餘成本計量的債務工具而言，利息收入採用實際利率法確認。就除所購買或源生的已發生信貸減值的金融資產以外的金融資產而言，利息收入透過將實際利率應用於金融資產的賬面總值計算，惟其後已發生信貸減值的金融資產除外(見下文)。就其後已發生信貸減值的金融資產而言，利率收入透過將實際利率應用至金融資產的攤餘成本確認。於報告期間後，如已發生信貸減值的金融工具的信貨風險改善，令金融資產不再發生信貸減值，則利息收入透過將實際利率應用至金融資產的賬面總值確認。

就所購買或源生的已發生信貸減值的金融資產而言，本集團自初始確認起，透過將調整信貸後的實際利率應用至金融資產的攤餘成本確認利息收入。即使金融資產的信貨風險其後改善，令該金融資產不再發生信貸減值，該項計算不會轉回總額基準。

利息收入於損益中確認，並計入「其他收入」項目(附註9)內。

3. SIGNIFICANT ACCOUNTING POLICIES
(Continued)

Financial instruments (Continued)

Financial assets (Continued)

Financial assets at amortised cost (debt instruments)
(Continued)

Amortised cost and effective interest method (Continued)

Interest income is recognised using the effective interest method for debt instruments measured subsequently at amortised cost. For financial assets other than purchased or originated credit-impaired financial assets, interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-impaired (see below). For financial assets that have subsequently become credit-impaired, interest income is recognised by applying the effective interest rate to the amortised cost of the financial asset. If, in subsequent reporting periods, 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.

For purchased or originated credit-impaired financial assets, the Group recognises interest income by applying the credit-adjusted effective interest rate to the amortised cost of the financial asset from initial recognition. The calculation does not revert to the gross basis even if the credit risk of the financial asset subsequently improves so that the financial asset is no longer credit-impaired.

Interest income is recognised in profit or loss and is included in the “other income” line item (note 9).

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

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3. 重大會計政策(續)

金融工具(續)

金融資產(續)

指定為按公平值計入其他全面收益的股本工具

於首次確認時，本集團可作出不可撤回之選擇(按個別工具基準)將股本工具投資指定為按公平值計入其他全面收益。倘股本投資乃持作買賣，或倘其為收購方於業務合併中確認的或然代價，則不得指定為按公平值計入其他全面收益。

按公平值計入其他全面收益的股本工具投資初始按公平值加交易成本計量，其後按公平值計量，而因公平值變動產生的收益或虧損確認於其他全面收益，並累計於公平值儲備內。累計收益或虧損將不會重新分類至出售股本投資的損益，反而將轉撥至保留溢利。

此等股本工具投資的股息於本集團有權收取股息的權利確立時在損益中確認，除非股息清楚代表收回投資成本的部份。股息計入損益中的「其他收入」項目(附註9)。

按公平值計入損益的金融資產

不符合條件按攤餘成本或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。具體而言，不符合攤餘成本條件或按公平值計入其他全面收益條件的債務工具分類為按公平值計入損益。

按公平值計入損益的金融資產按於各報告期間末的公平值計量，而任何公平值收益或虧損則於損益中確認(如有)。公平值乃按附註6所述方式釐定。

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Equity instruments designated as at FVTOCI

On initial recognition, the Group may make an irrevocable election (on an instrument-by-instrument basis) to designate investments in equity instruments as at FVTOCI. Designation at FVTOCI is not permitted if the equity investment is held for trading or if it is contingent consideration recognised by an acquirer in a business combination.

Investments in equity instruments at FVTOCI are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains or losses arising from changes in fair value recognised in other comprehensive income and accumulated in the fair value reserve. The cumulative gain or loss will not be reclassified to profit or loss on disposal of the equity investments, instead, they will be transferred to retained profits.

Dividends on these investments in equity instruments are recognised in profit or loss when the Group's right to receive the dividends is established, unless the dividends clearly represent a recovery of part of the cost of the investment. Dividends are included in the "other income" line item in profit or loss (note 9).

Financial asset at FVTPL

Financial assets that do not meet the criteria for being measured at amortised cost or FVTOCI are measured at FVTPL. Specifically, debt instruments that do not meet the amortised cost criteria or the FVTOCI criteria are classified as at FVTPL.

Financial asset at FVTPL is measured at fair value at the end of each reporting period, with any fair value gains or losses recognised in profit or loss, if any. Fair value is determined in the manner described in note 6.

3. 重大會計政策(續)**金融工具(續)****金融資產(續)****金融資產的減值**

本集團就按攤餘成本計量的債務工具投資確認預期信貸虧損(「預期信貸虧損」)的虧損撥備。預期信貸虧損的金額於各報告期間末予以更新，以反映信貸風險自初始確認有關金融工具以來的變動。

本集團一直就貿易應收款項確認存續期預期信貸虧損。此等金融資產的預期信貸虧損採用以本集團過往信貸虧損經驗為基礎的撥備矩陣(已就債務人的特定因素、整體經濟狀況及對於報告日期當前及預測狀況方向，包括貨幣時間價值(如適當))就重大結餘客戶按個別基準及/或組合基準作出估計。

就所有其他金融工具而言，本集團計量相等於12個月預期信貸虧損的虧損撥備，惟倘信貸風險自初始確認以來已顯著增加，則本集團便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，乃根據自初始確認以來發生違約事件的可能性或風險有否顯著增加而定。

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)**Financial instruments (Continued)****Financial assets (Continued)****Impairment of financial assets**

The Group recognises a loss allowance for expected credit losses (“ECL”) on investments in debt instruments that are measured at amortised cost. The amount of ECL is updated at the end of each reporting period to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Group always recognises lifetime ECL for trade receivables. The ECL on these financial assets are estimated on an individual basis for customers with significant balances and/or collectively by using a provision matrix 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 as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

For all other financial instruments, the Group measures the loss allowance equal to 12-month ECL, unless when there has a significant increase in credit risk since initial recognition, the Group recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increase in the likelihood or risk of a default occurring since initial recognition.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

3. 重大會計政策(續)

金融工具(續)

金融資產(續)

金融資產的減值(續)

信貸風險的顯著增加

在評估金融工具的信貸風險自初始確認以來是否已顯著增加時，本集團將金融工具於報告期間末正在發生違約的風險與金融工具於初始確認日期正在發生違約的風險作出比較。在作出此項評估時，本集團會考慮合理且可支持的定量及定性資料，包括過往經驗，以及在毋須付出不必要成本或努力下即可獲取的前瞻性資料。所考慮的前瞻性資料包括從經濟專家報告、財經分析員、政府部門、有關智囊團及其他類似組織所取得本集團債務人經營行業的未來前景，以及考慮的各類來自外部與本集團業務有關的實際及預測經濟資料。

具體而言，在評估信貸風險自初始確認以來是否已顯著增加時考慮的資料如下：

- 金融工具的外部(如適用)或內部信貸評級實際上或預期會顯著轉差；
- 外部市場顯示特定債務人信貸風險的指標顯著轉差，例如信貸利差、債務人的信貸違約掉期價格或金融資產公平值低於其攤餘成本的時間長度或程度顯著增加；
- 現時或預測業務、財務或經濟狀況出現預期會導致債務人履行其債務責任的能力顯著下降的不利變動；

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets (Continued)

Significant increase in credit risk

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument as at the end of the reporting period with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort. Forward-looking information considered includes the future prospects of the industries in which the Group's debtors operate, obtained from economic expert reports, financial analysts, governmental bodies, relevant think-tanks and other similar organisations, as well as consideration of various external sources of actual and forecast economic information that relate to the Group's operations.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- 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 for a particular debtor, e.g. a significant increase in the credit spread, the credit default swap prices for the debtor, or the length of time or the extent to which the fair value of a financial asset has been less than its amortised cost;
- 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;

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

3. 重大會計政策(續)

金融工具(續)

金融資產(續)

金融資產的減值(續)

信貸風險的顯著增加(續)

- 債務人的經營業績實際上或預期會顯著轉差；
- 同一債務人的其他金融工具的信貸風險顯著增加；或
- 債務人的監管、經濟或技術環境實際上或預期會出現導致債務人履行其債務責任的能力顯著下降的重大不利變動。

不論以上評估的結果如何，當合約付款逾期超過30天時，本集團會假定金融資產的信貸風險自初始確認以來已顯著增加，除非本集團具有合理且可支持的資料說明情況並非如此。

儘管如此，如債務工具於報告期間末被確定為屬於低信貸風險，本集團會假設該債務工具的信貸風險自初始確認以來並無顯著增加。倘(i)債務工具發生違約的風險低；(ii)借款人相當有能力於短期內履行其合約現金流量責任；及(iii)經濟及業務狀況出現長期不利變動可能但將未必會削弱借款人履行其合約現金流量責任的能力，則債務工具被確定為屬於低信貸風險。當資產根據國際認可定義具有「投資級別」的外界信貸評級時，或倘沒有外界評級時資產具有「良好」的內部評級時，本集團便視債務工具具有低信貸風險。良好指交易對手具有強勁的財務狀況且無逾期款項。

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets (Continued)

Significant increase in credit risk (Continued)

- an actual or expected significant deterioration in the operating results of the debtor;
- significant increases in credit risk on other financial instruments of the same debtor; or
- 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 on a financial asset 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.

Despite the foregoing, the Group assumes that the credit risk on a debt instrument has not increased significantly since initial recognition if the debt instrument is determined to have low credit risk at the end of the reporting period. A debt instrument is determined to have low credit risk if (i) the debt instrument has a low risk of default; (ii) the borrower has a strong capacity to meet its contractual cash flow obligations in the near term; and (iii) adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations. The Group considers a debt instrument to have low credit risk when the asset has external credit rating of "investment grade" in accordance with the globally understood definition or if an external rating is not available, the asset has an internal rating of "performing". Performing means that the counterparty has a strong financial position and there is no past due amounts.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

3. 重大會計政策(續)

金融工具(續)

金融資產(續)

金融資產的減值(續)

信貸風險的顯著增加(續)

本集團定期監察用以識別信貸風險是否已顯著增加的標準是否有效，並於適當時作出修訂，以確保有關標準能夠於款項逾期前識別到信貸風險有否顯著增加。

違約的定義

本集團就內部信貸風險管理而言視以下情況為構成違約事件，原因是過往經驗顯示符合以下標準的應收款項全面不可收回：

- 當債務人違反財務契諾時；或
- 內部制定或從外界來源取得的資料顯示，債務人不大可能全數付款予其債權人(包括本集團)(不計及本集團所持有的任何抵押品)。

本集團認為，當金融資產已逾期超過90天時，即已發生違約，除非本集團具有合理且可支持的資料，說明更滯後的違約標準更為適當。

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets (Continued)

Significant increase in credit risk (Continued)

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.

Definition of default

The Group considers the following as constituting an event of default for internal credit risk management purposes as historical experience indicates that receivables that meet either of the following criteria are generally not recoverable:

- when there is a breach of financial covenants by the debtor; or
- 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).

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.

3. 重大會計政策(續)

金融工具(續)

金融資產(續)

金融資產的減值(續)

已發生信貸減值的金融資產

當一項或多項對金融資產的估計未來現金流量構成不利影響的事件已經發生時，該金融資產即已發生信貸減值。證明金融資產已發生信貸減值的證據包括有關以下事件的可觀察數據：

- 發行人或借款人出現重大財務困難；
- 違反合約，例如拖欠付款或逾期事件；
- 借款人的放貸人基於借款人出現財務困難有關的經濟或合約原因，而給予與借款人在任何其他情況下放貸人都不會作出的讓步；
- 借款人將很可能陷入破產或進行其他財務重組；或
- 由於財務困難以致該金融資產的活躍市場消失。

撤銷政策

當有資料顯示債務人陷入嚴重的財務困難，以及並無實際的收回期望(例如當交易對手已遭清盤或已進入破產程序)時，或(就貿易應收款項而言)當有關款項已逾期超過180天(以較早發生者為準)時，本集團便會撤銷金融資產。經考慮適當尋求的法律意見後，被撤銷的金融資產仍可能根據本集團的收回程序進行執法活動。任何已收回的款項於損益中確認。

3. SIGNIFICANT ACCOUNTING POLICIES
(Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets (Continued)

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:

- significant financial difficulty of the issuer or the borrower;
- a breach of contract, such as a default or past due event;
- 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;
- it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for that financial asset because of financial difficulties.

Write-off policy

The Group writes off a financial asset 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 counterparty has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade receivables, when the amounts are over 180 days past due, whichever occurs sooner. Financial assets written off may still be subject to enforcement activities under the Group's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in profit or loss.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

3. 重大會計政策(續)

金融工具(續)

金融資產(續)

金融資產的減值(續)

預期信貸虧損的計量及確認

預期信貸虧損的計量是違約概率、違約虧損率(即發生違約時的虧損程度)及違約風險的函數。違約概率及違約虧損率乃根據歷史數據(已按上述的前瞻性資料作出調整)作出評估。至於違約風險，就金融資產而言，乃以資產於報告日期的賬面總值代表。

就金融資產而言，預期信貸虧損估計為根據合約應付予本集團的所有合約現金流量與本集團預期收取的所有現金流量(按原實際利率折現)之間的差額。

倘本集團於前一報告期間內按相等於存續期預期信貸虧損的金額計量金融工具的虧損撥備，但於本報告日期確定不再符合存續期預期信貸虧損的條件，本集團便會於本報告日期按相等於12個月預期信貸虧損的金額計量虧損撥備，惟已採用簡化方式的資產除外。

本集團就所有金融工具在損益中確認減值收益或虧損，並透過虧損撥備賬對其賬面值作出相應的調整。

金融資產的終止確認

本集團僅在獲取資產所產生現金流量的合約權利到期，或者將金融資產及該資產所有權上絕大部份風險及回報轉移至另一方時，方會終止確認金融資產。

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets (Continued)

Measurement and recognition of ECL

The measurement of expected credit losses is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date.

For financial assets, the ECL is estimated as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the original effective interest rate.

If the Group has measured the loss allowance for a financial instrument at an amount equal to lifetime ECL in the previous reporting period, but determines at the current reporting date that the conditions for lifetime ECL are no longer met, the Group measures the loss allowance at an amount equal to 12-month ECL at the current reporting date, except for assets for which simplified approach was used.

The Group recognises an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

Derecognition of financial assets

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

3. 重大會計政策(續)

金融工具(續)

金融資產(續)

金融資產的終止確認(續)

於終止確認按攤餘成本計量的金融資產時，該資產的賬面值與已收及應收代價的總和之間的差額在損益中確認。此外，於終止確認本集團於首次確認時已選擇按公平值計入其他全面收益計量的股本工具的投資時，先前累計於公平值儲備的累計收益或虧損不予重新分類至損益，但轉撥至保留溢利。

金融負債及股本工具

分類為債務或股本

由集團實體發行的債務及股本工具根據合約安排的內容實質以及金融負債及股本工具的定义分類為金融負債及權益工具。

股本工具

股本工具為證明一間實體資產具有剩餘權益(經扣除其所有負債後)的任何合約。集團實體發行的股本工具按已收所得款項減直接發行成本確認。

本公司所購回自身的股本工具直接於權益中確認及扣除。本公司購買、出售、發行或註銷自身股本工具的損益概無於損益中確認為收益或虧損。

金融負債

所有金融負債其後均採用實際利率法按攤餘成本計量。

其後按攤餘成本計量的金融負債

並非(i)收購方於業務合併中的或然代價；(ii)持作買賣；或(iii)指定為按公平值計入損益的金融負債，其後採用實際利率法按攤餘成本計量。

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Derecognition of financial assets (Continued)

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. In addition, on derecognition of an investment in equity instrument which the Group has elected on initial recognition to measure at FVTOCI, the cumulative gain or loss previously accumulated in the fair value reserve is not reclassified to profit or loss, but is transferred to retained profits.

Financial liabilities and equity instruments

Classification as debt or equity

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

Equity instruments

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

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method.

Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not (i) contingent consideration of an acquirer in a business combination; (ii) held-for-trading; or (iii) designated as at FVTPL, are subsequently measured at amortised cost using the effective interest method.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

3. 重大會計政策(續)

金融工具(續)

金融負債及股本工具(續)

金融負債(續)

其後按攤餘成本計量的金融負債(續)

實際利率法為計算相關期間金融負債的攤餘成本及分配利息開支的方法。實際利率是將估計未來現金付款(包括所有構成實際利率組成部分的已付或已收費用及基點、交易成本及其他溢價或折讓)按金融負債預計年期或(倘適用)更短期間準確貼現至金融負債的攤餘成本之利率。

金融負債的終止確認

本集團於及僅於其責任已經履行、解除或到期時，方會終止確認金融負債。已終止確認的金融負債的賬面值與已付及應付代價之間的差額於損益中確認。

公平值計量

在計量公平值(惟本集團的以股份付款的交易、租賃交易、存貨的可變現淨值以及廠房及設備的使用價值、使用權資產、於聯營公司的權益、商譽及無形資產除外)以進行減值評估時，本集團會計及倘市場參與者於計量日對資產或負債定價時所計及的資產或負債的特點。

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial instruments (Continued)

Financial liabilities and equity instruments (Continued)

Financial liabilities (Continued)

Financial liabilities subsequently measured at amortised cost (Continued)

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.

Derecognition of financial liabilities

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

Fair value measurement

When measuring fair value except for the Group's share-based payment transactions, leasing transactions, net realisable value of inventories and value-in-use of plant and equipment, right-of-use assets, interests in associates, goodwill and intangible assets for the purpose of impairment assessment, 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.

3. 重大會計政策(續)

公平值計量(續)

計量非金融資產公平值時會計及一名市場參與者透過以最大限度使用該資產達致最佳用途，或透過將資產出售予將以最大限度使用該資產達致最佳用途的另一名市場參與者而產生經濟利益的能力。

本集團使用適用於不同情況且具備足夠可用數據以計量公平值的估值方法，以盡量使用相關可觀察輸入數據及盡量減少使用不可觀察輸入數據。具體而言，本集團根據輸入數據的特色將公平值計量分類為三個級別如下：

- 第1級 — 相同資產或負債於活躍市場的報價(未經調整)。
- 第2級 — 對公平值計量而言屬重大的最低級別輸入數據為直接或間接可觀察數據的估值方法。
- 第3級 — 對公平值計量而言屬重大的最低級別輸入數據為不可觀察數據的估值方法。

於報告期間末，本集團透過審閱各自的公平值計量，釐定經常性按公平值計量的資產及負債的公平值層級之間是否存在轉移。

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fair value measurement (Continued)

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.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. Specifically, the Group categorised the fair value measurements into three levels, based on the characteristics of inputs, as follows:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

At the end of the reporting period, the Group determines whether transfer occur between levels of the fair value hierarchy for assets and liabilities which are measured at fair value on recurring basis by reviewing their respective fair value measurement.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

3. 重大會計政策(續)

以股份支付的交易

按權益結算以股份支付的交易

本集團根據受限制股份單位計劃無償授予僱員本公司股份及受限制股份單位計劃項下的獎勵股份乃最新發行或自公開市場購回。自公開市場購回的股份成本於權益確認為受限制股份單位計劃持有的股份。授予僱員的受限制股份單位公平值確認為按權益結算以股份支付的補償開支，而於權益內的股份支付補償儲備相應增加。倘僱員須符合歸屬條件方能無條件地有權享有受限制股份單位，在計及受限制股份單位歸屬的可能性後，受限制股份單位的估計公平值總額將於歸屬期內攤分。

於報告期末，本集團修訂對預期最終歸屬的受限制股份單位數目的估計。任何於過往年度確認的累計公平值的任何調整於審閱年度的損益扣除／計入(除非原有僱員開支合資格確認為資產)，並對股份支付補償儲備作相應調整。於歸屬日期，確認為開支的金額將予調整，以反映歸屬的受限制股份單位實際數目(並對股份支付補償儲備作相應調整)，惟僅由於未能達致與服務條件有關的歸屬條件時方會予以沒收。股本金額於股份支付補償儲備確認，直至受限制股份單位獲歸屬(屆時其就已歸屬股份計入於股份溢價確認的金額)。

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Share-based payment transactions

Equity-settled share-based payment transactions

The Group grants shares of the Company to employees at nil consideration under the RSU Scheme, and the awarded shares under the RSU Scheme are either newly issued or are purchased from the open market. The cost of shares purchased from the open market is recognised in equity as shares held for the RSU Scheme. The fair value of the RSUs granted to employees is recognised as an equity-settled share-based compensation expenses with a corresponding increase in share-based compensation reserve within equity. Where the employees have to meet vesting conditions before becoming unconditionally entitled to the RSUs, the total estimated fair value of the RSUs is spread over the vesting period, taking into account the probability that the RSUs will vest.

At the end of the reporting period, the Group revises its estimates of the number of RSUs that are expected to ultimately vest. Any resulting adjustment to the cumulative fair value recognised in prior years is charged/credited to the profit or loss for the year of the review, unless the original employee expenses qualify for recognition as an asset, with a corresponding adjustment to the share-based compensation reserve. On the vesting date, the amount recognised as an expense is adjusted to reflect the actual number of RSUs that vest (with a corresponding adjustment to the share-based compensation reserve) except where forfeiture is only due to not achieving vesting conditions that relate to the service conditions. The equity amount is recognised in the share-based compensation reserve until the RSUs are vested (when it is included in the amount recognised in share premium for the shares vested).

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

4. 主要會計判斷及估計不確定性的關鍵來源

在應用附註3所述的本集團會計政策時，本公司董事須就於綜合財務報表所呈報及披露的資產、負債、收入及開支的賬面值作出判斷、估計及假設。該等估計及相關假設乃根據過往經驗及被視為相關的其他因素作出。實際結果可能有別於該等估計。

該等估計及相關假設會持續進行檢討。倘會計估計修訂僅影響作出修訂的期間，則有關修訂會在該期間確認，或倘有關修訂同時影響當前及未來期間，則在修訂期間及未來期間確認。

應用會計政策的主要判斷

除涉及估計者(見下文)外，以下為本公司董事在應用本集團的會計政策過程中已作出的主要判斷，該等判斷對於綜合財務報表中的已確認金額及已作出披露具有最深遠的影響。

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in note 3, the directors of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets, liabilities, revenue and expenses reported and disclosures made in the consolidated financial statements. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgements in applying accounting policies

The followings 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 and disclosures made in the consolidated financial statements.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

4. 主要會計判斷及估計不確定性的關鍵來源(續)

應用會計政策的主要判斷(續)

透過合約安排取得的控制權

如附註45(d)所披露，深圳市可購百信息技術有限公司(「深圳可購百」)被視為本公司的間接全資附屬公司。儘管本集團並無於深圳可購百擁有任何股本權益，但本集團對深圳可購百擁有控制權，原因是本集團透過與深圳可購百的股東與本集團訂立多份合約協議，具有權力委任及免任深圳可購百的董事會成員，指示深圳可購百的有關活動，以影響本集團的回報金額。因此，本公司董事及本公司獨立法律顧問認為，本集團具有實務能力單方面指示深圳可購百的相關活動，故本集團對深圳可購百擁有控制權。

對聯營公司發揮重大影響力

如附註22所披露，本公司的董事視喜和香港有限公司(「喜和香港」，本集團於該公司擁有15%股本權益)為本集團的聯營公司，原因是本集團透過其合約權利可委任喜和香港董事會三名董事的其中一名，對喜和香港發揮重大的影響力。

估計不確定性的關鍵來源

以下為於報告期間末有關未來的關鍵假設及估計不確定性的其他關鍵來源，而該等假設及不確定估計會造成須對下一個財政年度內資產及負債賬面值作出重大調整的重大風險。

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (Continued)

Critical judgements in applying accounting policies (Continued)

Control obtained through contractual arrangements

As disclosed in the note 45(d), Shenzhen Cogobuy Information Technologies Limited (深圳市可購百信息技術有限公司) (“Shenzhen Cogobuy”) is considered an indirectly wholly-owned subsidiary of the Company. Although the Group does not own any shareholding in Shenzhen Cogobuy, the Group has the control over Shenzhen Cogobuy since the Group has the power to appoint and remove the board of directors of Shenzhen Cogobuy to direct the relevant activities of Shenzhen Cogobuy to affect the amount of the Group's return, through various contractual agreements signed between the shareholder of Shenzhen Cogobuy and the Group. Therefore, in the opinions of the directors of the Company and the independent legal adviser of the Company, the Group has the practical ability to direct the relevant activities of Shenzhen Cogobuy unilaterally and hence the Group has the control over Shenzhen Cogobuy.

Significant influence over associates

As disclosed in note 22, the directors of the Company considered ZIM (HK) Limited (“ZIM HK”), in which the Group has 15% equity interest in, is an associate of the Group as the Group has significant influence over ZIM HK by virtue of its contractual right to appoint one out of three directors to the board of directors of ZIM HK.

Key sources of estimation uncertainty

The followings are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

4. 主要會計判斷及估計不確定性的關鍵來源(續)

估計不確定性的關鍵來源(續)

無形資產及商譽減值

本集團管理層透過確定單獨取得的無形資產是否存在可能減值的跡象，對該等無形資產進行減值評估。一經確定後，本集團管理層進行減值測試，有關測試須對獲分配該等無形資產的現金產生單位的可收回金額作出估算。

本集團管理層每年或於確定出現可能減值跡象時就商譽進行減值測試。

釐定無形資產及商譽有否減值時，需要估算獲分配商譽及無形資產的現金產生單位的可收回金額。現金產生單位的可收回金額乃採用使用價值計算釐定，該計算需要本集團估計現金產生單位各自預期可產生的未來現金流量及合適的稅前折現率，以計算現值。倘未來實際現金流量低於預期，則可能出現重大減值虧損。

於2021年12月31日，無形資產及商譽的賬面值分別約為人民幣976,854,000元(2020年：人民幣1,147,531,000元)及人民幣607,007,000元(2020年：人民幣452,467,000元)。截至2021年及2020年12月31日止年度並無就無形資產及商譽確認減值虧損。使用價值計算的詳情於附註20內披露。

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (Continued)

Key sources of estimation uncertainty (Continued)

Impairment of intangible assets and goodwill

The management of the Group performed the impairment assessment on the separate acquired intangible assets by identifying the indication of possible impairment of such intangible assets. Once identified, the management of the Group performed impairment testing, which requires an estimation of the recoverable amount of the cash-generating units to which such intangible assets have been allocated.

The management of the Group performed impairment testing annually, or if there is indication of possible impairment identified, for the goodwill.

Determining whether intangible assets and goodwill are impaired requires an estimation of the recoverable amount of the cash-generating units to which goodwill and intangible assets have been allocated. The recoverable amount of the cash-generating unit is determined using the value-in-use calculation, which requires the Group to estimate the future cash flows expected to arise from each of the cash-generating unit and a suitable pre-tax discount rate in order to calculate the present value. Where the actual future cash flows are less than expected, a material impairment loss may arise.

As at 31 December 2021, the carrying amount of intangible assets and goodwill were approximately RMB976,854,000 (2020: RMB1,147,531,000) and RMB607,007,000 (2020: RMB452,467,000) respectively. No impairment loss in respect of intangible assets and goodwill has been recognised for the years ended 31 December 2021 and 2020. Details of the value-in-use calculations are disclosed in note 20.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

4. 主要會計判斷及估計不確定性的關鍵來源(續)

估計不確定性的關鍵來源(續)

無形資產攤銷

於各報告期間末，本集團董事根據過往對類似功能的無形資產的實際可使用年期的經驗或市場參與者所採用類似無形資產的可使用年期，檢討無形資產的估計可使用年期及攤銷方法。如有需要根據實際使用作出變動，本公司董事將按預期基準修訂估計可使用年期及攤銷方法。

於2021年12月31日，並無對賬面值約為人民幣976,854,000元(2020年：人民幣1,147,531,000元)的無形資產修訂估計可使用年期及攤銷方法。

按公平值計入其他全面收益的金融資產的公平值釐定

對於釐定於2021年12月31日按公平值計入其他全面收益的公平值，本公司董事在釐定按公平值計入其他全面收益的金融資產的公平值的相關假設及數據時運用判斷及估計。本公司董事及獨立估值師Trinity Corporate Finance Limited(「Trinity」)參考現有市場來源應用合適的盈利倍數及銷售倍數時行使判斷及估計。倘實際輸入值改變，則按公平值計入其他全面收益的金融資產的公平值可能出現重大差異。

於2021年12月31日，按公平值計入其他全面收益的金融資產的公平值約為人民幣577,430,000元(2020年：人民幣352,328,000元)，並於截至2021年12月31日止年度內確認公平值儲備相應淨減少約人民幣12,797,000元(2020年：淨減少約人民幣129,834,000元)。本公司董事相信，已選用的估值方法及假設對於釐定按公平值計入其他全面收益的金融資產的公平值而言為恰當。

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (Continued)

Key sources of estimation uncertainty (Continued)

Amortisation of the intangible assets

At the end of each reporting period, the directors of the Company review the estimated useful life and the amortisation method of intangible assets, based on the historical experience of the actual useful life of intangible assets of similar functions or the useful life of similar intangible assets adopted by the market participants. The directors of the Company will revise the estimated useful life and amortisation method prospectively if there is a need for the change with reference to the actual usage.

As at 31 December 2021, there is no revision of the estimated useful life and amortisation method on the intangible assets with carrying amount of approximately RMB976,854,000 (2020: RMB1,147,531,000).

Fair value determination of financial assets at FVTOCI

For the determination of the fair values of FVTOCI as at 31 December 2021, the directors of the Company use their judgements and estimates in the underlying assumptions and data for the fair value determination of financial assets at FVTOCI. The directors of the Company and the independent valuer, Trinity Corporate Finance Limited ("Trinity"), exercises judgements and estimates in applying suitable earnings multiples and sales multiples with reference to the available market sources. Where the actual inputs are varied, a material variance on the fair values of financial assets at FVTOCI may arise.

As at 31 December 2021, the fair value of financial assets at FVTOCI was approximately RMB577,430,000 (2020: RMB352,328,000), with corresponding net decrease in fair value reserve of approximately RMB12,797,000 (2020: net decrease of approximately RMB129,834,000) recognised during the year ended 31 December 2021. The directors of the Company believe that the chosen valuation techniques and assumptions are appropriate in determining the fair values of financial assets at FVTOCI.

4. 主要會計判斷及估計不確定性的關鍵來源(續)

估計不確定性的關鍵來源(續)

存貨撥備

管理層會檢討本集團的存貨狀況並就被識別為不再適合銷售的陳舊及滯銷存貨項目計提撥備。管理層主要根據於日常業務過程中的估計及後續售價來估計該等存貨的可變現淨值。本集團於各報告期間末檢討存貨水平並就陳舊及滯銷項目計提撥備。

於2021年12月31日，存貨的賬面值為約人民幣2,227,666,000元(2020年：人民幣513,294,000元)(已扣除存貨撥備為約人民幣25,250,000元(2020年：人民幣16,234,000元))。

貿易應收款項及應收貸款的虧損撥備

貿易應收款項及應收貸款的虧損撥備乃根據預期信貸虧損模型運用的假設及估計計提。本集團根據其過往經驗及於報告期間末的前瞻性資料，於作出此等假設及估計時運用大量判斷，並選擇預期信貸虧損模式的輸入值。此等假設及估計的變動可能對評估的結果構成重大影響，並可能需要於綜合損益及其他全面收益表中計提額外的虧損撥備。

於2021年12月31日，貿易應收款項及應收貸款的賬面值分別為約人民幣2,129,776,000元(2020年：人民幣1,393,542,000元)及人民幣475,081,000元(2020年：人民幣326,093,000元)，而貿易應收款項的累計虧損撥備約為人民幣95,758,000元(2020年：人民幣95,284,000元)。於2021年及2020年12月31日，並無就應收貸款確認任何虧損撥備。

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (Continued)

Key sources of estimation uncertainty (Continued)

Allowance for inventories

Management reviews the condition of the inventories of the Group and makes allowances for obsolete and slow-moving inventory items identified that are no longer suitable for sale. Management estimates the net realisable value for such inventories based primarily on the estimated and subsequent selling price in the ordinary course of business. The Group carries out an inventory review at the end of each reporting period and makes allowance for obsolete and slow-moving items.

As at 31 December 2021, the carrying amount of inventories was approximately RMB2,227,666,000 (2020: RMB513,294,000), net of allowance for inventories of approximately RMB25,250,000 (2020: RMB16,234,000).

Loss allowance on trade receivables and loans receivables

The loss allowance on trade receivables and loans receivables are based on assumptions and estimates used in the ECL model. The Group uses significant judgments in making these assumptions and estimates and selects inputs in the ECL model, based on the Group's historical experience and forward-looking information at the end of the reporting period. Changes in these assumptions and estimates could materially affect the result of the assessment and it may be necessary to make additional loss allowance in the consolidated statement of profit or loss and other comprehensive income.

As at 31 December 2021, the carrying amounts of trade receivables and loans receivables are approximately RMB2,129,776,000 (2020: RMB1,393,542,000) and RMB475,081,000 (2020: RMB326,093,000) respectively, with accumulated loss allowance on trade receivables of approximately RMB95,758,000 (2020: RMB95,284,000). No loss allowance on loans receivables has been recognised as at 31 December 2021 and 2020.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

4. 主要會計判斷及估計不確定性的關鍵來源(續)

估計不確定性的關鍵來源(續)

所得稅

如附註33所披露，於2021年12月31日，由於未來溢利來源無法預測，故並無就估計未動用稅項虧損約人民幣241,436,000元(2020年：人民幣278,389,000元)確認遞延稅項資產。此外，並無就與中國附屬公司的未分配保留盈利相關的暫時差額約人民幣2,099,709,000元(2020年：人民幣1,727,983,000元)確認遞延稅項負債，原因是本集團能夠控制撥回暫時差額的時間，以及該等暫時差額將有可能不會於可見未來撥回。在實際結果與管理層作出的以上評估不同的情況下，可能會產生重大的遞延稅項資產及負債予以確認，並會於年內損益中確認。

5. 資本風險管理

本集團管理其資本，以確保其能夠持續經營，同時透過與風險水平相稱的定價產品及服務以及以合理成本確保融資渠道以最大限度為股東帶來回報。

本集團積極及定期對資本架構進行檢討及管理，以在較高股東回報情況下可能伴隨之較高借款水平與穩健的資本狀況帶來的好處及保障之間取得平衡，並因應經濟狀況的變化對資本架構作出調整。

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (Continued)

Key sources of estimation uncertainty (Continued)

Income taxes

As disclosed in note 33, no deferred tax asset has been recognised in respect of the estimated unused tax losses of approximately RMB241,436,000 (2020: RMB278,389,000) due to the unpredictability of future profit streams as at 31 December 2021. In addition, no deferred tax liabilities has been recognised in respect of temporary differences associated with the PRC subsidiaries' undistributed retained earnings of approximately RMB2,099,709,000 (2020: RMB1,727,983,000) because the Group is in a position to control the timing of the reversal of the temporary differences and it is probable that such temporary differences will not be reversed in the foreseeable futures. In case where the actual outcome differs from the management's assessment above, a material recognition of deferred tax assets and liabilities may arise, which would be recognised in profit or loss for the year.

5. CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that it will be able to continue as a going concern while maximising the return to shareholders through the pricing of products and services that commensurate with the level of risk and by securing access to financing at a reasonable cost.

The Group actively and regularly reviews and manages its capital structure to maintain a balance between the higher shareholders returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position, and makes adjustments to the capital structure in light of changes in economic conditions.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

5. 資本風險管理(續)

本集團基於淨負債權益比率每半年監察其資本架構。本集團的政策是將淨負債權益比率維持於不超過100%(2020年: 100%)，該百分比乃每半年根據本集團的資金需要而釐定及檢討。本集團的整體策略較過往年度保持不變。

本集團的資本架構包括淨債務(其中包括附註18所披露的租賃負債、附註32所披露的銀行貸款及附註34所披露的其他金融負債)，扣除附註29所披露的受限制銀行存款、已抵押銀行存款及現金及現金等價物，再除以總權益。於報告期間末的淨負債權益比率如下：

5. CAPITAL RISK MANAGEMENT (Continued)

The Group monitors its capital structure on the basis of a net debt-to-equity ratio on a semi-annual basis. The Group's policy is to maintain the net debt-to-equity ratio at not more than 100% (2020: 100%), which is determined and reviewed with reference to the funding needs of the Group semi-annually. The Group's overall strategy remains unchanged from prior years.

The capital structure of the Group consists of net debt, which includes lease liabilities disclosed in note 18, bank loans disclosed in note 32 and other financial liabilities disclosed in note 34, net of restricted bank deposit, pledged bank deposits and cash and cash equivalents disclosed in note 29, over total equity. The net debt-to-equity ratio at the end of the reporting period was as follows:

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|------------|------------------------------|-----------------------------------|-----------------------------------|
| 淨債務 | Net debt | 461,227 | (23,479) |
| 權益 | Equity | 4,542,147 | 4,223,586 |
| 淨債務權益比率(%) | Net debt-to-equity ratio (%) | 10.15 | (0.56) |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

6. 金融工具

6. FINANCIAL INSTRUMENTS

金融工具類別

Categories of financial instruments

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|--------------------------|--|-----------------------------------|-----------------------------------|
| 金融資產 | Financial assets | | |
| 按攤餘成本計量的金融資產(包括現金及現金等價物) | Financial assets at amortised cost (including cash and cash equivalents) | 3,208,501 | 2,650,627 |
| 按公平值計入損益的金融資產 | Financial asset at FVTPL | — | 25,000 |
| 按公平值計入其他全面收益的金融資產 | Financial assets at FVTOCI | | |
| — 指定為按公平值計入其他全面收益的股本工具 | — Equity instruments designated at FVTOCI | 577,430 | 352,328 |
| | | 3,785,931 | 3,027,955 |
| 金融負債 | Financial liabilities | | |
| 按攤餘成本計量的金融負債 | Financial liabilities at amortised cost | 2,991,899 | 1,134,517 |

金融風險管理目標及政策

本集團的主要金融資產及負債包括若干貿易應收款項、應收票據及其他應收款項、按公平值計入損益及按公平值計入其他全面收益的金融資產、應收貸款、應收聯營公司款項、受限制銀行存款、已抵押銀行存款、現金及現金等價物、貿易及其他應付款項、銀行貸款及其他金融負債。該等金融工具之詳情於相關附註中披露。與此等金融工具有關的風險包括市場風險(貨幣風險及利率風險)、信貸風險及流動性風險。關於如何降低該等風險之政策於下文載列。管理層管理及監管該等風險以確保及時有效地採取適當措施。

Financial risk management objectives and policies

The Group's major financial assets and liabilities include certain trade, bills and other receivables, financial assets at FVTPL and FVTOCI, loans receivables, amounts due from associates, restricted bank deposit, pledged bank deposits, cash and cash equivalents, trade and other payables, bank loans and other financial liabilities. Details of these financial instruments are disclosed in respective notes. The risks associated with these financial instruments included market risk (currency risk and interest rate risk), credit risk and liquidity risk. The policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

6. 金融工具(續)

金融風險管理目標及政策(續)

市場風險

(i) 貨幣風險

本集團有若干以外幣(即本公司附屬公司功能貨幣以外的貨幣)計值的已抵押銀行存款及現金及現金等價物,使本集團面臨貨幣風險。本集團並無外匯對沖政策。然而,管理層監管外匯風險並將於需要時考慮對沖重大外幣風險。

敏感度分析

本集團應用有關外幣兌人民幣上升及下降5%(2020年:5%)的敏感度。5%(2020年:5%)為內部向主要管理層人員匯報外幣風險時使用的敏感度比率,並代表管理層對外匯利率出現合理可能變動的評估。敏感度分析僅包括未償還的外幣計值貨幣項目,並於報告期間末就5%(2020年:5%)的外匯匯率變動調整其換算。

於2021年12月31日,本集團有總額約人民幣324,087,000元(2020年:人民幣123,026,000元)乃指主要本公司附屬公司功能貨幣以外的貨幣計值的已抵押銀行存款及現金及現金等價物。

於2021年12月31日,倘外幣兌人民幣轉強5%(2020年:5%),則年內稅後溢利將增加約人民幣12,153,000元(2020年:人民幣4,627,000元)。倘外幣兌人民幣轉弱5%(2020年:5%),則年內稅後溢利將減少約人民幣12,153,000元(2020年:人民幣4,627,000元)。

6. FINANCIAL INSTRUMENTS (Continued)

Financial risk management objectives and policies (Continued)

Market risk

(i) Currency risk

The Group has certain pledged bank deposits and cash and cash equivalents denominated in foreign currencies, i.e. currencies other than the functional currency of the subsidiaries of the Company, which expose the Group to currency risk. The Group did not have a foreign currency hedging policy. However, the management monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

Sensitivity analysis

The Group has applied the sensitivity to a 5% (2020: 5%) increase and decrease in relevant foreign currencies against RMB. 5% (2020: 5%) is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the end of the reporting period for a 5% (2020: 5%) change in foreign currency rates.

As at 31 December 2021, the Group had an aggregate amount of approximately RMB324,087,000 (2020: RMB123,026,000) which represented pledged bank deposits and cash and cash equivalents that mainly denominated in a currency other than the functional currencies of the subsidiaries of the Company.

As at 31 December 2021, if the foreign currencies strengthen 5% (2020: 5%) against RMB, the post-tax profit for the year will be increased by approximately RMB12,153,000 (2020: RMB4,627,000). If the foreign currencies weaken by 5% (2020: 5%) against RMB, the post-tax profit for the year will be decreased by approximately RMB12,153,000 (2020: RMB4,627,000).

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

6. 金融工具(續)

金融風險管理目標及政策(續)

市場風險(續)

(ii) 利率風險

本集團就固定利率的應收貸款(附註26)、已抵押銀行存款(附註29)、固定利率的銀行貸款(附註32)及其他金融負債(附註34)承擔公平值利率風險。

本集團亦就浮動利率的受限制銀行存款(附註29)、銀行結餘(附註29)及浮息銀行貸款(附註32)承擔現金流量利率風險。本集團的政策為以浮動利率維持貸款以減低公平值利率風險。

本集團就金融負債的利率風險承擔於本附註流動風險管理一節中詳述。本集團的現金流量利率風險主要集中於由本集團以美元計值的銀行貸款及浮動利率銀行結餘所產生的倫敦銀行同業拆息(「倫敦銀行同業拆息」)波動。

敏感度分析

以下的敏感度分析乃根據於報告期間末承擔的非衍生工具利率風險而釐定。編製此分析時是假設於報告期間末之未償還金融工具在全年內屬未償還。內部向主要管理層人員匯報利率風險時採用50個基點(2020年: 50個基點)增加或減少, 代表管理層對利率出現合理可能變動的評估。

6. FINANCIAL INSTRUMENTS (Continued)

Financial risk management objectives and policies (Continued)

Market risk (Continued)

(ii) Interest rate risk

The Group is exposed to fair value interest rate risk in relation to fixed interest rate loans receivables (note 26), pledged bank deposits (note 29), a bank loan with fixed interest rate (note 32) and other financial liabilities (note 34).

The Group is also exposed to cash flow interest rate risk in relation to variable interest rate restricted bank deposit (note 29), bank balances (note 29) and bank loans with variable interest rates (note 32). It is the Group's policy to keep its loans at floating rate of interests so as to minimise the fair value interest rate risk.

The Group's exposures to interest rates on financial liabilities are detailed in the liquidity risk management section of this note. The Group's cash flow interest rate risk is mainly concentrated on the fluctuation of London Interbank-Offered Rate ("LIBOR") arising from the Group's US\$ denominated bank loans and variable interest rate bank balances.

Sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to interest rates for non-derivative instruments 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 50 (2020: 50) basis points increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

6. 金融工具(續)

金融風險管理目標及政策(續)

市場風險(續)

(ii) 利率風險(續)

敏感度分析(續)

倘利率增加/減少50個基點(2020年: 50個基點), 而所有其他變數維持不變, 則本集團截至2021年12月31日止年度的稅後溢利將增加/減少約人民幣498,000元(2020年: 減少/增加人民幣1,250,000元)。這主要由於本公司因其浮動利率的銀行結餘及銀行貸款而承擔利率風險。

信貸風險

於2021年12月31日, 倘交易對手未能履行其有關各類已確認金融資產的責任, 本集團面對將導致其招致財務損失的最大信貸風險承擔為綜合財務狀況表所列該等資產的賬面值。

本集團的信貸風險主要源自貿易應收款項、應收票據及其他應收款項、應收貸款、應收聯營公司款項、受限制銀行存款、已抵押銀行存款、短期銀行存款及現金及現金等價物。此等結餘的賬面值代表本集團就金融資產所承擔的最高信貸風險。

為盡量降低信貸風險, 本集團管理層已轉授一團隊負責釐定監察程序, 以確保採取跟進行動收回逾期之債務。

就貿易應收款項而言, 本集團已應用香港財務報告準則第9號中的簡化方法, 按持續期預期信貸虧損計量虧損撥備。本集團運用撥備矩陣(基於過往信貸虧損經驗以及債務人經營行業的整體經濟狀況估計)就具有重大結餘的客戶按個別基準及/或組合基準釐定預期信貸虧損。就此而言, 本公司董事認為本集團的信貸風險顯著減少。

6. FINANCIAL INSTRUMENTS (Continued)

Financial risk management objectives and policies (Continued)

Market risk (Continued)

(ii) Interest rate risk (Continued)

Sensitivity analysis (Continued)

If interest rates had been 50 (2020: 50) basis points higher/lower and all other variables were held constant, the Group's post-tax profit for the year ended 31 December 2021 would increase/decrease by approximately RMB498,000 (2020: decrease/increase by approximately RMB1,250,000). This is mainly attributable to the Company's exposure to interest rates on its variable-rate bank balances and bank loans.

Credit risk

As at 31 December 2021, the Group's maximum exposure to credit risk which will cause a financial loss to the Group in the event of the counterparties' failure to discharge their obligations in relation to each class of recognised financial assets is the carrying amounts of those assets as stated in the consolidated statement of financial position.

The credit risk of our Group mainly arises from trade, bills and other receivables, loans receivables, amounts due from associates, restricted bank deposit, pledged bank deposits, short-term bank deposits and cash and cash equivalents. The carrying amounts of these balances represent the Group's maximum exposure to credit risk in relation to financial assets.

In order to minimise the credit risk, the management of the Group has delegated a team responsible for determination of monitoring procedures to ensure that follow-up action is taken to recover overdue debts.

For trade receivables, the Group has applied the simplified approach in HKFRS 9 to measure the loss allowance at lifetime ECL. The Group determines the ECL on an individual basis for customers with significant balances and/or collectively by using a provision matrix, estimated based on historical credit loss experience, as well as the general economic conditions of the industry in which the debtors operate. In this regard, the directors of the Company consider that the Group's credit risk is significantly reduced.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

6. 金融工具(續)

金融風險管理目標及政策(續)

信貸風險(續)

就應收貸款、其他非交易相關應收款項及應收聯營公司款項而言，本集團已評估信貸風險自初始確認以來是否已顯著增加。倘信貸風險已顯著增加，本集團將根據存續期而非12個月的預期信貸虧損計量虧損撥備。

受限制銀行存款、已抵押銀行存款及現金及現金等價物涉及的信貸風險有限，原因為交易對手均為獲國際信貸評級機構頒發高信貸評級的銀行。

本集團於初始確認資產時會考慮違約概率，並於報告期間持續考慮信貸風險有否顯著增加。為評估信貸風險有否顯著增加，本集團將該資產於報告日期與初始確認當日正在發生的違約風險進行比較，並考慮可獲的合理且可支持的前瞻性資料，尤其納入下列指標：

- 內部信貸評級；
- 外部信貸評級；
- 業務、財務或經濟狀況實際上或預期會出現預期會導致借款人履行其責任的能力顯著改變的重大不利變動；
- 借款人的經營業績實際上或預期會顯著改變；
- 支持該責任的抵押品的價值或第三方擔保或增信措施的質素顯著改變；

6. FINANCIAL INSTRUMENTS (Continued)

Financial risk management objectives and policies (Continued)

Credit risk (Continued)

For loans receivables, other non-trade related receivables and amounts due from associates, the Group has assessed whether there has been a significant increase in credit risk since initial recognition. If there has been a significant increase in credit risk, the Group will measure the loss allowance based on lifetime rather than 12-month ECL.

The credit risk on restricted bank deposit, pledged bank deposits and cash and cash equivalents is limited because the counterparties are banks with high credit ratings assigned by international credit-rating agencies.

The Group considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout the reporting period. To assess whether there is a significant increase in credit risk, the Group compares the risk of a default occurring on the asset as at the reporting date with the date of initial recognition. It considers available reasonable and supportive forwarding-looking information. Especially the following indicators are incorporated:

- internal credit rating;
- external credit rating;
- actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the borrower's ability to meet its obligations;
- actual or expected significant changes in the operating results of the borrower;
- significant changes in the value of the collateral supporting the obligation or in the quality of third-party guarantees or credit enhancements;

6. 金融工具(續)

金融風險管理目標及政策(續)

信貸風險(續)

- 借款人其他金融工具的信貸風險顯著增加；及
- 借款人的預期表現及行為顯著改變，包括借款人於本集團的付款情況改變，以及借款人的經營業績改變。

本集團的信貸風險承擔

為盡量降低信貸風險，本集團已指派其營運管理委員會制定及設立本集團的信貸風險級別，因應違約風險程度將風險承擔分類。信貸評級資料由獨立評級機關提供(如有)，否則，營運管理委員會會使用其他公開的財務資料及本集團本身的交易紀錄，對其主要客戶及其他債務人作出評級。本集團的風險承擔及其交易對手的信貸評級持續受到監察，而已訂立的交易的總價值於認可交易對手之間攤分。

6. FINANCIAL INSTRUMENTS (Continued)

Financial risk management objectives and policies (Continued)

Credit risk (Continued)

- significant increase in credit risk on other financial instruments of the borrower; and
- significant changes in the expected performance and behaviour of the borrower, including changes in the payment status of borrowers in the Group and changes in the operating results of the borrower.

The Group's exposure to credit risk

In order to minimise credit risk, the Group has tasked its operation management committee to develop and maintain the Group's credit risk grading to categorise exposures according to their degree of risk of default. The credit rating information is supplied by independent rating agencies where available and, if not available, the operation management committee uses other publicly available financial information and the Group's own trading records to rate its major customers and other debtors. The Group's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

6. 金融工具(續)

金融風險管理目標及政策(續)

信貸風險(續)

本集團的信貸風險承擔(續)

本集團現有的信貸風險級別框架包括以下類別：

6. FINANCIAL INSTRUMENTS (Continued)

Financial risk management objectives and policies (Continued)

Credit risk (Continued)

The Group's exposure to credit risk (Continued)

The Group's current credit risk grading framework comprises the following categories

| 類別 | 描述 | 預期信貸虧損的 確認基準 |
|------------|---|------------------------------------|
| Category | Description | Basis for recognising ECL |
| 良好 | 此類金融資產的違約風險低，信貸風險自初始確認以來並無顯著增加，以及並無發生信貸減值(稱為第1階段) | 12個月預期信貸虧損 |
| Performing | For financial assets where there has low risk of default or has not been a significant increase in credit risk since initial recognition and that are not credit impaired (refer to as Stage 1) | 12-month ECL |
| 呆滯 | 此類金融資產的信貸風險自初始確認以來已顯著增加，但沒有發生信貸減值(稱為第2階段) | 存續期預期信貸虧損 — 未發生信貸減值 |
| Doubtful | For financial assets where there has been a significant increase in credit risk since initial recognition but that are not credit impaired (refer to as Stage 2) | Lifetime ECL — not credit impaired |
| 違約 | 當一項或多項對金融資產的估計未來現金流量構成不利影響的事件已經發生時，該金融資產被評定為已發生信貸減值(稱為第3階段) | 存續期預期信貸虧損 — 已發生信貸減值 |
| Default | Financial assets are assessed as credit impaired when one or more events that have a detrimental impact on the estimated future cash flows of that asset have occurred (refer to as Stage 3) | Lifetime ECL — credit impaired |
| 撇銷 | 有證據顯示債務人陷入嚴重的財務困難，本集團並無實際的收回期望 | 款項被撇銷 |
| Write-off | There is evidence indicating that the debtor is in severe financial difficulty and the Group has no realistic prospect of recovery | Amount is written-off |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

6. 金融工具(續)

金融風險管理目標及政策(續)

信貸風險(續)

本集團的信貸風險承擔(續)

下表詳列本集團主要金融資產的信貸質素，以及本集團按信貸風險評級級別劃分的最高信貸風險承擔：

6. FINANCIAL INSTRUMENTS (Continued)

Financial risk management objectives and policies (Continued)

Credit risk (Continued)

The Group's exposure to credit risk (Continued)

The tables below detail the credit quality of the Group's major financial assets, as well as the Group's maximum exposure to credit risk by credit risk rating grades:

| 附註 | 外部信貸評級 | 內部信貸評級 | 12個月或存續期預期信貸虧損 | 2021年12月31日 | | | 2020年12月31日 | | |
|-----------------------------|------------------------|------------------------|---|-----------------------|----------------|---------------------|-----------------------|----------------|---------------------|
| | | | | 賬面總值 | 虧損撥備 | 賬面淨值 | 賬面總值 | 虧損撥備 | 賬面淨值 |
| Notes | External credit rating | Internal credit rating | 12-month or lifetime ECL | Gross carrying amount | Loss allowance | Net carrying amount | Gross carrying amount | Loss allowance | Net carrying amount |
| | | | | 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 |
| | | | | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 |
| 貿易應收款項 | 25 | 不適用 | (附註) 存續期預期信貸虧損(簡化方法) | 2,321,292 | (95,758) | 2,225,534 | 1,488,826 | (95,284) | 1,393,542 |
| Trade receivables | | N/A | (Note) Lifetime ECL (simplified approach) | | | | | | |
| 應收票據 | 25 | 不適用 | 良好 12個月預期信貸虧損 | 5,080 | — | 5,080 | 10,778 | — | 10,778 |
| Bills receivables | | N/A | Performing 12-month ECL | | | | | | |
| 其他應收款項 | 25 | 不適用 | 良好 12個月預期信貸虧損 | 79,256 | — | 79,256 | 62,987 | — | 62,987 |
| Other receivables | | N/A | Performing 12-month ECL | | | | | | |
| 應收貸款 | 26 | 不適用 | 良好 12個月預期信貸虧損 | 475,081 | — | 475,081 | 326,093 | — | 326,093 |
| Loans receivables | | N/A | Performing 12-month ECL | | | | | | |
| 應收聯營公司款項 | 27 | 不適用 | 良好 12個月預期信貸虧損 | — | — | — | 302,819 | — | 302,819 |
| Amounts due from associates | | N/A | Performing 12-month ECL | | | | | | |

附註：就貿易應收款項而言，本集團已應用香港財務報告準則第9號中的簡化方法，按存續期預期信貸虧損計量虧損撥備。本集團基於債務人的逾期情況對此等項目釐定預期信貸虧損，並已作出適當調整以反映當期情況及對未來經濟狀況作出的估計。因此，此等資產的信貸風險情況依照撥備矩陣按逾期情況呈列。附註25分別載有此等資產虧損撥備的進一步詳情。

Note: For trade receivables, the Group has applied the simplified approach in HKFRS 9 to measure the loss allowance at lifetime ECL. The Group determines the ECL on these items based on the past due status of the debtors, adjusted as appropriate to reflect current conditions and estimates of future economic conditions. Accordingly, the credit risk profile of these assets is presented based on their past due status in terms of the provision matrix. Note 25 includes further details on the loss allowance on these assets respectively.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

6. 金融工具(續)

金融風險管理目標及政策(續)

信貸風險(續)

本集團的信貸風險承擔(續)

附註21及28分別披露的本集團按公平值計入其他全面收益及按公平值計入損益的金融資產的賬面值，最能反映其各自的最高信貸風險承擔。本集團並無就任何此等結餘持有抵押品。

於2021年12月31日，貿易應收款項總額中應收本集團最大外部客戶及前五大外部客戶的款項分別佔18% (2020年：23%) 及28% (2020年：54%)，因此本集團有集中的信貸風險。

本集團按地區劃分的集中信貸風險主要位於中國(包括香港)，佔於2021年12月31日貿易應收款項總額的98% (2020年：96%)。

流動資金風險

本集團旗下的獨立營運實體須自行負責現金管理工作，包括現金盈餘的短期投資及籌集貸款以應付預期現金需求，惟當借貸超出若干預定授權水平時，須取得本公司董事會的批准。本集團的政策是定期監察其流動資金需要並遵守貸款契諾，以確保其維持充裕的現金儲備及從主要財務機構取得足夠的承諾融資額度，以應付其短期及長期流動資金需求。

本集團依賴其銀行貸款為主要流動資金來源。於2021年12月31日的備用銀行融資詳情於附註32披露。於2021年及2020年12月31日，本集團並無違反任何貸款契諾。

6. FINANCIAL INSTRUMENTS (Continued)

Financial risk management objectives and policies (Continued)

Credit risk (Continued)

The Group's exposure to credit risk (Continued)

The carrying amounts of the Group's financial assets at FVTOCI and at FVTPL as disclosed in notes 21 and 28 respectively best represent their respective maximum exposure to credit risk. The Group holds no collateral over any of these balances.

The Group has concentration of credit risk as 18% (2020: 23%) and 28% (2020: 54%) of the total trade receivables was due from the Group's largest external customer and the top five largest external customers respectively as at 31 December 2021.

The Group's concentration of credit risk by geographical locations is mainly in the PRC (including Hong Kong), which accounted for 98% (2020: 96%) of the total trade receivable as at 31 December 2021.

Liquidity risk

Individual operating entities within the Group are responsible for their own cash management, including the short-term investment of cash surplus and the raising of loans to cover expected cash demands, subject to approval by the board of directors of the Company when the borrowings exceed certain predetermined levels of authority. The Group's policy is to regularly monitor its liquidity requirements and its compliance with loan covenants to ensure that it maintains sufficient reserves of cash and adequate committed lines of funding from major financial institutions to meet its liquidity requirements in the short and longer term.

The Group relies on bank loans as a significant source of liquidity. Details of the available bank facilities as at 31 December 2021 are disclosed in note 32. The Group did not have any breach of loan covenants as at 31 December 2021 and 2020.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

6. 金融工具(續)

金融風險管理目標及政策(續)

流動資金風險(續)

下表為本集團的非衍生金融負債餘下合約到期日的詳情。該表根據本集團可被要求支付金融負債未折現現金流量的最早日期當日的未折現現金流量編製。其他非衍生金融負債的到期日基於協定還款日期計算。

該表包括利息及本金現金流量。倘若利息流量為浮動利息，未折現金額以於報告期間末的實際利率計算得出。

6. FINANCIAL INSTRUMENTS (Continued)

Financial risk management objectives and policies (Continued)

Liquidity risk (Continued)

The following table details the Group's remaining contractual maturity for its non-derivative 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 maturity dates for non-derivative financial liabilities are based on the agreed repayment dates.

The table includes both interest and principal cash flows. To the extent that interest flows are floating rate, the undiscounted amount is derived from effective interest rate at the end of the reporting period.

| | | 於2021年12月31日 | | | | |
|---------------|--------------------------------|---------------------|---|--|-------------------------------------|--------------------|
| | | At 31 December 2021 | | | | |
| | | 1年內 | 超過1年 但少於2年 | 超過2年 但少於5年 | 未折現現金 流量總額 | 賬面值 |
| | | Within 1 year | More than 1 year but less than 2 years | More than 2 years but less than 5 years | Total undiscounted cash flows | Carrying amount |
| | | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 |
| 貿易及其他 應付款項 | Trade and other payables | 2,054,583 | — | — | 2,054,583 | 2,054,583 |
| 銀行貸款 | Bank loans | 413,437 | — | — | 413,437 | 405,321 |
| 其他金融負債 | Other financial liabilities | — | — | 670,160 | 670,160 | 531,995 |
| | | 2,468,020 | — | 670,160 | 3,138,180 | 2,991,899 |

此外，本集團租賃負債的到期情況如下：

In addition, the maturity profile of the Group's lease liabilities is as follows:

| | | | | | | |
|------|-------------------|--------|--------|--------|--------|--------|
| 租賃負債 | Lease liabilities | 19,078 | 11,611 | 17,477 | 48,166 | 43,219 |
|------|-------------------|--------|--------|--------|--------|--------|

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

6. 金融工具(續)

金融風險管理目標及政策(續)

流動資金風險(續)

6. FINANCIAL INSTRUMENTS (Continued)

Financial risk management objectives and policies (Continued)

Liquidity risk (Continued)

| | | 於2020年12月31日 At 31 December 2020 | | | | |
|---------------|--------------------------------|-------------------------------------|---|--|-------------------------------------|--------------------|
| | | 1年內 | 超過1年 但少於2年 | 超過2年 但少於5年 | 未折現現金 流量總額 | 賬面值 |
| | | Within 1 year | More than 1 year but less than 2 years | More than 2 years but less than 5 years | Total undiscounted cash flows | Carrying amount |
| | | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 |
| 貿易及其他 應付款項 | Trade and other payables | 653,687 | — | — | 653,687 | 653,687 |
| 銀行貸款 | Bank loans | 139,479 | — | — | 139,479 | 138,930 |
| 其他金融負債 | Other financial liabilities | — | — | 430,617 | 430,617 | 341,900 |
| | | 793,166 | — | 430,617 | 1,223,783 | 1,134,517 |

此外，本集團租賃負債的到期情況如下：

In addition, the maturity profile of the Group's lease liabilities is as follows:

| 租賃負債 | Lease liabilities | 18,303 | 11,919 | 26,216 | 56,438 | 50,099 |
|------|-------------------|--------|--------|--------|--------|--------|
| | | | | | | |

以上包括的其他金融負債為倘附註34所披露的贖回權被觸發時本集團須結付的最高金額。根據於報告期間末本公司董事所預期，本集團認為觸發贖回權可能性較高，故將毋須支付該款項。然而，此項估計或會視乎於2021年12月31日無法預測的未來事件而改變。

The other financial liabilities included above are the maximum amount the Group is required to be settled if the redemption right has been triggered as disclosed in note 34. Based on expectation from the directors of the Company at the end of the reporting period, the Group considers that it is more likely than no redemption right would be triggered and no such amount will be payable. However, this estimate is subject to change depending on the future event, which is unpredictable at 31 December 2021.

倘浮動利率的變化與報告期間末釐定的利率估計不同，則包含於上述浮動利率的非衍生金融負債的金額可能會發生變化。

The amounts included above for variable interest rate 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.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

6. 金融工具(續)

於綜合財務狀況表確認的公平值計量

本集團根據經常性基準按公平值計量的金融資產的公平值

下表提供對於各報告期間末按公平值計量的金融工具分析，此乃根據本集團的會計政策按公平值可觀察程度歸類為一至三層級。

6. FINANCIAL INSTRUMENTS (Continued)

Fair value measurement recognised in the consolidated statement of financial position

Fair value of the Group's financial assets that are measured at fair value on a recurring basis

The following table provides an analysis of financial instruments that are measured at fair value at the end of each reporting period, grouped into fair value hierarchy Levels 1 to 3 based on the degree to which the fair value is observable in accordance to the Group's accounting policy.

| | | 於2021年12月31日 | | | |
|-----------------------------------|--------------------------------|--------------|---------|---------|---------|
| | | 第一級 | 第二級 | 第三級 | 總計 |
| | | Level 1 | Level 2 | Level 3 | Total |
| | | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 |
| | | RMB'000 | RMB'000 | RMB'000 | RMB'000 |
| 按公平值計入其他全面收益的金融資產 | | | | | |
| Financial assets at FVTOCI | | | | | |
| 非上市股本證券 | Unlisted equity securities | — | — | 577,430 | 577,430 |
| | | | | | |
| | | 於2020年12月31日 | | | |
| | | 第一級 | 第二級 | 第三級 | 總計 |
| | | Level 1 | Level 2 | Level 3 | Total |
| | | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 |
| | | RMB'000 | RMB'000 | RMB'000 | RMB'000 |
| 按公平值計入損益的金融資產 | | | | | |
| Financial asset at FVTPL | | | | | |
| 銀行結構性存款 | Structured deposit in the bank | — | 25,000 | — | 25,000 |
| 按公平值計入其他全面收益的金融資產 | | | | | |
| Financial assets at FVTOCI | | | | | |
| 非上市股本證券 | Unlisted equity securities | — | — | 352,328 | 352,328 |
| | | — | 25,000 | 352,328 | 377,328 |

於當前及過往年度的公平值層級之間並無轉撥。

There were no transfers between levels of fair value hierarchy in the current and prior years.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

6. 金融工具(續)

於綜合財務狀況表確認的公平值計量(續)

本集團根據經常性基準按公平值計量的金融資產的公平值(續)

根據經常性基準計量各金融工具的公平值時所用的估值技巧及輸入數據載列如下：

6. FINANCIAL INSTRUMENTS (Continued)

Fair value measurement recognised in the consolidated statement of financial position (Continued)

Fair value of the Group's financial assets that are measured at fair value on a recurring basis (Continued)

The valuation techniques and inputs used in the fair value measurements of each financial instruments on a recurring basis are set out below:

| | | 於12月31日的公平值 Fair value as at 31 December | | | | | |
|---------------------------------------|-------------------------|--|--------------------------|---|---------------------------------------|--|---|
| 金融工具 | 公平值層級 | 2021年 | 2020年 | 估值方法 | 重大不可觀察 輸入值 | 範圍 | 公平值的主要 輸入值與重大 不可觀察輸入值 之間的關係 Relationship of key inputs and significant unobservable inputs to fair value |
| Financial instruments | Fair value hierarchy | 2021 人民幣千元 RMB'000 | 2020 人民幣千元 RMB'000 | Valuation technique | Significant unobservable inputs | Range | |
| 結構性存款 | 第二級 | — | 25,000 | 發行銀行的 回報率報價 | 不適用 | 不適用 | 不適用 |
| Structured deposit | Level 2 | | | Quoted rate of return by issuing bank | N/A | N/A | N/A |
| 非上市股本投資 (附註) | 第三級 | 568,325 | 174,612 | 市場法－盈利 倍數 | 盈利倍數 | 盈利倍數：21.43倍至 25.23倍(2020年： 22.56倍) | 盈利倍數越高， 公平值越高 |
| Unlisted equity investments (note) | Level 3 | | | Market approach — earnings multiples | Earnings multiples | Earnings multiples: from 21.43 time to 25.23 (2020: 22.56 times) | The higher of earnings multiples, the higher the fair value |
| 非上市股本投資 (附註) | 第三級 | — | 167,714 | 市場法－銷售 倍數 | 銷售倍數 | 銷售倍數：0.43倍至 4.43倍(2020年： 0.43倍至4.43倍) | 銷售倍數越高， 公平值越高 |
| Unlisted equity investments (note) | Level 3 | | | Market approach — sales multiples | Sales multiples | Sales multiples: 0.43 to 4.43 times (2020: from 0.43 to 4.43 times) | The higher of sales multiples, the higher the fair value |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

6. 金融工具(續)

於綜合財務狀況表確認的公平值計量(續)

本集團根據經常性基準按公平值計量的金融資產的公平值(續)

6. FINANCIAL INSTRUMENTS (Continued)

Fair value measurement recognised in the consolidated statement of financial position (Continued)

Fair value of the Group's financial assets that are measured at fair value on a recurring basis (Continued)

| | | 於12月31日的公平值 Fair value as at 31 December | | | | | |
|-----------------------|----------------------|--|--------------------------|----------------------------|--|-----------------------------|---|
| 金融工具 | 公平值層級 | 2021年 | 2020年 | 估值方法 | 重大不可觀察 輸入值 | 範圍 | |
| Financial instruments | Fair value hierarchy | 2021 人民幣千元 RMB'000 | 2020 人民幣千元 RMB'000 | Valuation technique | Significant unobservable inputs | Range | |
| 非上市股權基金 | 第三級 | 9,105 | 10,002 | 經調整淨資產法 | 對具有淨負債的項目應用100%折讓系數 | 0%-100% (2020年: 0%-100%) | 折讓率越低, 公平值越高 |
| Unlisted equity fund | Level 3 | | | Adjusted net assets method | Discount factor of 100% applied to projects with net liabilities | 0%-100% (2020: 0%-100%) | The lower the discount rate, the higher of the fair value |
| | | 577,430 | 352,328 | | | | |

附註：由於其中一項非上市股本投資Aliothtech及其附屬公司(統稱「Aliothtech集團」)錄得盈利，故於截至2021年12月31日止年度，本公司董事及獨立估值師Trinity認為採納估值方法－盈利倍數變為適當。這導致估值技術由2020年12月31日的銷售倍數改變為2021年12月31日的盈利倍數。於本年度，公平值層級之間並無轉移。

根據採用市場法－盈利倍數進行的公平值估值，Aliothtech集團35%股權投資的公平值約為人民幣63,183,000元(2020年：採用市場法－銷售倍數為人民幣133,509,000元)。未變現公平值虧損約人民幣70,376,000元(2020年：人民幣36,192,000元)已於綜合其他全面收益表中確認。

Note: As a result of profit making status of one of the unlisted equity investments, Aliothtech and its subsidiary (collectively referred to as the "Aliothtech Group"), during the year ended 31 December 2021, the directors of the Company and the independent valuer, Trinity, concluded that the adoption of the valuation technique — earnings multiples becomes appropriate. This results a change of valuation technique from sales multiples as at 31 December 2020 to earnings multiples as at 31 December 2021. There is no transfer between the fair value hierarchy in the current year.

Based on fair value valuation using the market approach — earnings multiples, the fair value of investment in 35% equity interest of the Aliothtech Group was approximately RMB63,183,000 (2020: RMB133,509,000 using the market approach — sales multiples). Unrealised fair value loss of approximately RMB70,376,000 (2020: RMB36,192,000) has been recognised in the consolidated statement of other comprehensive income.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

6. 金融工具(續)

於綜合財務狀況表確認的公平值計量(續)

本集團根據經常性基準按公平值計量的金融資產的公平值(續)

就歸類為公平值層級中第三級的經常性公平值計量而言，倘估值模式的不可觀察輸入數據(非上市股本投資的盈利倍數及銷售倍數及非上市股權基金的折讓系數)提高/降低5%(2020年：5%)，而所有其他變量維持不變，則按公平值計入其他全面收益的金融資產的公平值將會分別增加約人民幣23,728,000元(2020年：人民幣16,617,000元)/減少約人民幣23,728,000元(2020年：人民幣16,583,000元)。

根據經常性基準金融資產第三級公平值計量的對賬：

6. FINANCIAL INSTRUMENTS (Continued)

Fair value measurement recognised in the consolidated statement of financial position (Continued)

Fair value of the Group's financial assets that are measured at fair value on a recurring basis (Continued)

For recurring fair value measurements categorised within Level 3 of the fair value hierarchy, if the unobservable inputs (earnings multiples and sales multiples for unlisted equity investments and discount factor of unlisted equity fund) to the valuation model were 5% (2020: 5%) higher/lower while all the other variables were held constant, the fair value of the financial assets at FVTOCI would be increased by approximately RMB23,728,000 (2020: RMB16,617,000)/decreased by approximately RMB23,728,000 (2020: RMB16,583,000) respectively.

Reconciliation of Level 3 fair value measurements of financial assets on recurring basis:

| | | 非上市股本投資/ 股權基金 Unlisted equity investments/ equity fund 人民幣千元 RMB'000 |
|----------------------------|--|--|
| 於2020年1月1日 | At 1 January 2020 | 360,532 |
| 收購非上市股本投資 | Acquisition of unlisted equity investments | 153,891 |
| 其他全面收益的公平值虧損 | Fair value loss in other comprehensive income | (129,834) |
| 匯兌調整 | Exchange adjustment | (32,261) |
| 於2020年12月31日及 2021年1月1日 | At 31 December 2020 and 1 January 2021 | 352,328 |
| 非上市股本投資注資 | Capital contribution in unlisted equity investment | 119,930 |
| 添置(附註40(e)) | Addition (note 40(e)) | 159,250 |
| 出售附屬公司(附註40(c)) | Disposal of subsidiaries (note 40(c)) | (34,155) |
| 其他全面收益的公平值虧損 | Fair value loss in other comprehensive income | (12,797) |
| 匯兌調整 | Exchange adjustment | (7,126) |
| 於2021年12月31日 | At 31 December 2021 | 577,430 |

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

6. 金融工具(續)

於綜合財務狀況表確認的公平值計量(續)

本集團根據經常性基準按公平值計量的金融資產的公平值(續)

截至2021年12月31日止年度，確認於其他全面收益的公平值虧損約人民幣12,797,000元(2020年：未變現虧損人民幣129,834,000元)為於報告期間末所持有指定為按公平值計入其他全面收益的非上市股本投資及股權基金的未變現收益或虧損。

根據經常性基準並非按公平值計量的金融工具的公平值

本公司董事認為，綜合財務報表中按攤餘成本列賬的其他金融資產及金融負債的賬面值與其公平值相若。

6. FINANCIAL INSTRUMENTS (Continued)

Fair value measurement recognised in the consolidated statement of financial position (Continued)

Fair value of the Group's financial assets that are measured at fair value on a recurring basis (Continued)

For the year ended 31 December 2021, the fair value loss recognised in other comprehensive income of approximately RMB12,797,000 (2020: unrealised loss of RMB129,834,000) was unrealised gain or loss on unlisted equity investments and equity fund designated at FVTOCI held at the end of the reporting period.

Fair value of financial instruments that are not measured at fair value on a recurring basis

The directors of the Company consider that the carrying amounts of other financial assets and financial liabilities recorded at amortised cost in the consolidated financial statements approximate their fair values.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

7. 收入

收入指銷售IC、其他電子元器件、AIoT產品及自研與半導體產品產生的收入、第三方平台收入、軟件授權經營服務收入及引力金服所產生的利息收入。本集團的年內收入分析如下：

7. REVENUE

Revenue represents revenue arising on sales of IC, other electronic components, AIoT products and proprietary and semi-conductor products, marketplace income, service revenue from software licensing and interest income generated from IngFin Financing Services. An analysis of the Group's revenue for the year is as follows:

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|----------------------------------|---|-----------------------------------|-----------------------------------|
| 屬於香港財務報告準則第15號範圍內的客戶合約收入： | Revenue from contracts with customers within the scope of HKFRS 15: | | |
| — IC、其他電子元器件、AIoT產品及自研與半導體產品的銷售額 | — Sales of IC, other electronic components, AIoT products and proprietary and semi-conductor products | 9,405,968 | 6,128,880 |
| — 第三方平台收入 | — Marketplace income | 10,608 | 11,057 |
| — 軟件授權經營服務收入 | — Service revenue from software licensing | 9,244 | 6,423 |
| | | 9,425,820 | 6,146,360 |
| 來自其他來源的收入： | Revenue from other sources: | | |
| — 來自引力金服的利息收入 | — Interest income from IngFin Financing Services | 26,616 | 38,740 |
| | | 9,452,436 | 6,185,100 |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

7. 收入(續)

截至2021年12月31日止年度，為區分業務性質並與各呈報分部的商號保持一致，呈報分部「Ingdan Innvoations」已更名為「科通」，「引力技術」已更名為「硬蛋科技」。

以下載列本集團從不同報告分部產生的客戶合約收入按(i)確認時間；及(ii)地區市場劃分的分類：

7. REVENUE (Continued)

During the year ended 31 December 2021, in order to distinguish the business nature and align with the trade name of each reporting segment, the reporting segment “Ingdan Innvoations” has been renamed as “Comtech” while “Ingfin Technologies” has been renamed as “Ingdan”.

Set out below is the disaggregation of the Group’s revenue from contracts with customers by (i) timing of recognition; and (ii) geographical markets, arising from different reporting segments:

| | | 科通技術 Comtech 人民幣千元 RMB'000 | 硬蛋科技 Ingdan 人民幣千元 RMB'000 | 總計 Total 人民幣千元 RMB'000 |
|---------------------------------|--|-------------------------------------|------------------------------------|---------------------------------|
| 截至2021年12月31日止年度 | For the year ended 31 December 2021 | | | |
| 貨品及服務收入： | Revenue from goods and services: | | | |
| — IC、其他電子元件、AIoT產品及自研與半導體產品的銷售額 | — Sales of IC, other electronic components, AIoT products and proprietary and semiconductor products | 7,232,401 | 2,173,567 | 9,405,968 |
| — 第三方平台收入 | — Marketplace income | — | 10,608 | 10,608 |
| — 軟件授權經營服務收入 | — Service revenue from software licensing | — | 9,244 | 9,244 |
| | | 7,232,401 | 2,193,419 | 9,425,820 |
| 收入確認時間： | Timing of revenue recognition: | | | |
| — 於一個時點 | — At a point in time | 7,232,401 | 2,184,175 | 9,416,576 |
| — 於一段時間 | — Over time | — | 9,244 | 9,244 |
| | | 7,232,401 | 2,193,419 | 9,425,820 |
| 地區市場： | Geographical markets: | | | |
| — 中國(包括香港) | — The PRC (including Hong Kong) | 7,232,401 | 1,905,234 | 9,137,635 |
| — 東南亞 | — Southeast Asia | — | 288,185 | 288,185 |
| | | 7,232,401 | 2,193,419 | 9,425,820 |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

7. 收入(續)

7. REVENUE (Continued)

| | | 科通技術 Comtech 人民幣千元 RMB'000 | 硬蛋科技 Ingdan 人民幣千元 RMB'000 | 總計 Total 人民幣千元 RMB'000 |
|---------------------------------|---|-------------------------------------|------------------------------------|---------------------------------|
| 截至2020年12月31日止年度 | For the year ended 31 December 2020 | | | |
| 貨品及服務收入： | Revenue from goods and services: | | | |
| — IC、其他電子元件、AIoT產品及自研與半導體產品的銷售額 | — Sales of IC, other electronic components, AIoT products and proprietary and semi-conductor products | 3,740,764 | 2,388,116 | 6,128,880 |
| — 第三方平台收入 | — Marketplace income | — | 11,057 | 11,057 |
| — 軟件授權經營服務收入 | — Service revenue from software licensing | — | 6,423 | 6,423 |
| | | 3,740,764 | 2,405,596 | 6,146,360 |
| 收入確認時間： | Timing of revenue recognition: | | | |
| — 於一個時點 | — At a point in time | 3,740,764 | 2,399,173 | 6,139,937 |
| — 於一段時間 | — Over time | — | 6,423 | 6,423 |
| | | 3,740,764 | 2,405,596 | 6,146,360 |
| 地區市場： | Geographical markets: | | | |
| — 中國(包括香港) | — The PRC (including Hong Kong) | 3,740,764 | 2,138,739 | 5,879,503 |
| — 東南亞 | — Southeast Asia | — | 266,857 | 266,857 |
| | | 3,740,764 | 2,405,596 | 6,146,360 |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

7. 收入(續)

分配至餘下履約責任的交易價格

於2021年12月31日，分配至未滿足的履約責任的交易價格總金額約為人民幣109,186,000元(2020年：人民幣22,689,000元)。該金額指預期未來將從IC銷售額及軟件授權經營服務收入確認的收入。

本集團將於完成服務時確認此收入，預期將於22個月(2020年：34個月)內發生。

8. 分部資料

向本公司執行董事(即主要營運決策者(「主要營運決策者」))報告以作資源分配及分部表現評估用途的資源專注於所提供貨品或服務類型。本公司的執行董事已選擇圍繞產品及服務的差異組織本集團。

按與資料內部呈報予本集團主要營運決策者以作資源分配及表現評估用途一致的方式，本集團已識別兩個可呈報分部：

科通技術： 銷售IC、其他電子元器件及AIoT產品

硬蛋科技： 銷售自研及半導體產品、引力金服、第三方平台運作、軟件授權經營服務及孵化器業務

主要營運決策者所確定的科通及硬蛋科技的經營分部已合併得出本集團的可呈報分部。

7. REVENUE (Continued)

Transaction price allocated to the remaining performance obligations

As at 31 December 2021, the aggregate amount of transaction price allocated to the performance obligations that are unsatisfied is approximately RMB109,186,000 (2020: RMB22,689,000). The amount represents revenue expected to be recognised in the future from sales of IC and service revenue from software licensing.

The Group will recognise this revenue as the service is completed, which is expected to occur within 22 months (2020: 34 months).

8. SEGMENT INFORMATION

Information reported to the executive directors of the Company, being the chief operating decision maker (the “CODM”), for the purpose of resource allocation and assessment of segment performance focuses on types of goods or services provided. The executive directors of the Company have chosen to organise the Group around differences in products and services.

In a manner consistent with the way in which information is reported internally to the Group’s CODM for the purposes of resource allocation and performance assessment, the Group has identified two reportable segments:

Comtech: Sales of IC, other electronic components and AIoT products

Ingdan: Sales of proprietary and semi-conductor products, Ingfin Financing Services, marketplace operation, software licensing and incubator business

Operating segments in Comtech and Ingdan, as identified by the CODM, have been aggregated in arriving at reportable segments of the Group.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

8. 分部資料(續)

分部收入及業績

以下為本集團按可呈報分部劃分的收入及業績分析。

截至2021年12月31日止年度

| | | 科通技術 Comtech 人民幣千元 RMB'000 | 硬蛋科技 Ingdan 人民幣千元 RMB'000 | 總計 Total 人民幣千元 RMB'000 |
|----------|--------------------------------|-------------------------------------|------------------------------------|---------------------------------|
| 分部收入 | Segment revenue | | | |
| — 對外銷售 | — External sales | 7,620,487 | 2,245,831 | 9,866,318 |
| — 分部間銷售 | — Inter-segment sales | (388,086) | (25,796) | (413,882) |
| 分部收入 | Segment revenue | 7,232,401 | 2,220,035 | 9,452,436 |
| 分部溢利 | Segment profit | 362,321 | 152,546 | 514,867 |
| 未分配收入 | Unallocated income | | | 32,151 |
| 未分配公司開支 | Unallocated corporate expenses | | | (38,691) |
| 未分配財務成本 | Unallocated finance costs | | | (47,303) |
| 應佔聯營公司業績 | Share of results of associates | | | (1,027) |
| 除稅前溢利 | Profit before tax | | | 459,997 |

8. SEGMENT INFORMATION (Continued)

Segment revenues and results

The following is an analysis of the Group's revenue and results by reportable segments.

For the year ended 31 December 2021

| | | 科通技術 Comtech 人民幣千元 RMB'000 | 硬蛋科技 Ingdan 人民幣千元 RMB'000 | 總計 Total 人民幣千元 RMB'000 |
|----------|--------------------------------|-------------------------------------|------------------------------------|---------------------------------|
| 分部收入 | Segment revenue | | | |
| — 對外銷售 | — External sales | 7,620,487 | 2,245,831 | 9,866,318 |
| — 分部間銷售 | — Inter-segment sales | (388,086) | (25,796) | (413,882) |
| 分部收入 | Segment revenue | 7,232,401 | 2,220,035 | 9,452,436 |
| 分部溢利 | Segment profit | 362,321 | 152,546 | 514,867 |
| 未分配收入 | Unallocated income | | | 32,151 |
| 未分配公司開支 | Unallocated corporate expenses | | | (38,691) |
| 未分配財務成本 | Unallocated finance costs | | | (47,303) |
| 應佔聯營公司業績 | Share of results of associates | | | (1,027) |
| 除稅前溢利 | Profit before tax | | | 459,997 |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

8. 分部資料(續)

分部收入及業績(續)

以下為本集團按可呈報分部劃分的收入及業績分析。(續)

截至2020年12月31日止年度

8. SEGMENT INFORMATION (Continued)

Segment revenues and results (Continued)

The following is an analysis of the Group's revenue and results by reportable segments. (Continued)

For the year ended 31 December 2020

| | | 科通技術 Comtech 人民幣千元 RMB'000 | 硬蛋科技 Ingdan 人民幣千元 RMB'000 | 總計 Total 人民幣千元 RMB'000 |
|----------|--------------------------------|-------------------------------------|------------------------------------|---------------------------------|
| 分部收入 | Segment revenue | | | |
| — 對外銷售 | — External sales | 4,376,925 | 2,475,525 | 6,852,450 |
| — 分部間銷售 | — Inter-segment sales | (636,161) | (31,189) | (667,350) |
| 分部收入 | Segment revenue | 3,740,764 | 2,444,336 | 6,185,100 |
| 分部溢利 | Segment profit | 234,044 | 125,532 | 359,576 |
| 未分配收入 | Unallocated income | | | 11,875 |
| 未分配公司開支 | Unallocated corporate expenses | | | (149,797) |
| 未分配財務成本 | Unallocated finance costs | | | (8,965) |
| 應佔聯營公司業績 | Share of results of associates | | | (7,792) |
| 除稅前溢利 | Profit before tax | | | 204,897 |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

8. 分部資料(續)

分部收入及業績(續)

經營分部的會計政策與附註3所述的本集團會計政策相同。分部溢利指由各分部所賺取的溢利，惟並未分配中央行政及若干其他經營開支、其他收入、財務成本、出售附屬公司的收益、出售一間合營企業的虧損及應佔聯營公司業績。此乃向主要營運決策者報告作資源分配及評估表現用途的措施。

分部間銷售按當期市場水平收費。

分部資產及負債

以下為本集團按可呈報分部劃分的資產及負債分析：

分部資產

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 (經重列) (Restated) |
|---------------|-----------------------------|-----------------------------------|--|
| 科通技術 | Comtech | 3,476,264 | 1,210,192 |
| 硬蛋科技 | Ingdan | 3,649,918 | 3,465,173 |
| 分部資產總額 | Total segment assets | 7,126,182 | 4,675,365 |
| 於聯營公司的權益 | Interests in associates | 22,855 | 176,984 |
| 於一間合營企業之權益 | Interest in a joint venture | — | — |
| 按公平值計入損益的金融資產 | Financial asset at FVTPL | — | 25,000 |
| 公司及其他資產 | Corporate and other assets | 633,687 | 614,816 |
| 總資產 | Total assets | 7,782,724 | 5,492,165 |

8. SEGMENT INFORMATION (Continued)

Segment revenues and results (Continued)

The accounting policies of the operating segments are the same as the Group's accounting policies described in note 3. Segment profit represents the profit earned by each segment without allocation of central administrative and certain other operating expenses, other income, finance costs, gain on disposal of subsidiaries, loss on disposal of a joint venture and share of results of associates. This is the measure reported to the CODM for the purpose of resource allocation and performance assessment.

Inter-segment sales are charged at prevailing market rates.

Segment assets and liabilities

The following is an analysis of the Group's assets and liabilities by reportable segments:

Segment assets

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

8. 分部資料(續)

分部收入及業績(續)

分部負債

8. SEGMENT INFORMATION (Continued)

Segment revenues and results (Continued)

Segment liabilities

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 (經重列) (Restated) |
|---------|---------------------------------|-----------------------------------|--|
| 科通技術 | Comtech | 1,299,660 | 389,985 |
| 硬蛋科技 | Ingdan | 799,531 | 193,415 |
| 分部負債總額 | Total segment liabilities | 2,099,191 | 583,400 |
| 公司及其他負債 | Corporate and other liabilities | 1,141,386 | 685,179 |
| 負債總額 | Total liabilities | 3,240,577 | 1,268,579 |

就監控分部表現及分配分部資源而言：

- 所有資產分配至經營分部，惟使用權資產、於聯營公司及一間合營企業的權益、按公平值計入損益的金融資產、若干其他應收款項、受限制銀行存款、已抵押銀行存款、現金及現金等價物，及其他公司資產除外；及
- 所有負債分配至經營分部，惟其他應付款項、租賃負債、應付所得稅、銀行貸款、其他金融負債，及遞延稅項負債除外。

For the purposes of monitoring segment performance and allocating resources between segments:

- All assets are allocated to operating segments, other than right-of-use assets, interests in associates and a joint venture, financial asset at FVTPL, certain other receivables, restricted bank deposit, pledged bank deposits, cash and cash equivalents and other corporate assets; and
- All liabilities are allocated to operating segments, other than other payables, lease liabilities, income tax payables, bank loans, other financial liabilities and deferred tax liabilities.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

8. 分部資料(續)

其他分部資料

截至2021年12月31日止年度

| | |
|---|--|
| 計入分部溢利或 分部資產計量的 款項： | Amounts included in the measure of segment profit or segment assets: |
| 添置非流動資產 (附註) | Additions to non-current assets (note) |
| 折舊及攤銷 | Depreciation and amortisation |
| 貿易應收款項的 虧損撥備 | Loss allowance on trade receivables |
| 存貨撥備淨額 | Allowance for inventories, net |
| 撇銷廠房及設備 | Written off of plant and equipment |
| 定期報告予主要 營運決策者但不 計入分部損益或 分部資產計量的 款項： | Amounts regularly provided to the CODM but not included in the measure of segment profit or loss or segment assets: |
| 銀行利息收入 | Bank interest income |
| 財務成本 | Finance costs |
| 於聯營公司的權益 | Interests in associates |
| 應佔聯營公司業績 | Share of results of associates |
| 所得稅開支 | Income tax expenses |

8. SEGMENT INFORMATION (Continued)

Other segment information

For the year ended 31 December 2021

| | 科通技術 Comtech 人民幣千元 RMB'000 | 硬蛋科技 Ingdan 人民幣千元 RMB'000 | 未分配 Unallocated 人民幣千元 RMB'000 | 總計 Total 人民幣千元 RMB'000 |
|--|-------------------------------------|------------------------------------|--|---------------------------------|
| | 192,702 | 6,289 | 134,692 | 333,683 |
| | 909 | 135,089 | 189,259 | 325,257 |
| | 474 | — | — | 474 |
| | 9,016 | — | — | 9,016 |
| | — | 553 | — | 553 |
| | — | — | (2,998) | (2,998) |
| | — | — | 47,303 | 47,303 |
| | — | — | 22,855 | 22,855 |
| | — | — | 1,027 | 1,027 |
| | — | — | 47,612 | 47,612 |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

8. 分部資料(續)

其他分部資料(續)

截至2020年12月31日止年度

8. SEGMENT INFORMATION (Continued)

Other segment information (Continued)

For the year ended 31 December 2020

| | | 科通技術 Comtech 人民幣千元 RMB'000 | 硬蛋科技 Ingdan 人民幣千元 RMB'000 | 未分配 Unallocated 人民幣千元 RMB'000 | 總計 Total 人民幣千元 RMB'000 |
|---|--|-------------------------------------|------------------------------------|--|---------------------------------|
| 計入分部溢利或 分部資產計量的 款項： | Amounts included in the measure of segment profit or segment assets: | | | | |
| 添置非流動資產 (附註) | Additions to non-current assets (note) | 712 | 291,992 | 42,585 | 335,289 |
| 折舊及攤銷 | Depreciation and amortisation | 627 | 228,884 | 18,338 | 247,849 |
| 貿易應收款項的 虧損撥備 | Loss allowance on trade receivables | 6,560 | 10,813 | — | 17,373 |
| 存貨(撥備撥回) 撥備淨額 | (Reversal of allowance for allowance for inventories, net | (29,070) | 62 | — | (29,008) |
| 定期報告予主要 營運決策者但不 計入分部損益或 分部資產計量的 款項： | Amounts regularly provided to the CODM but not included in the measure of segment profit or loss or segment assets: | | | | |
| 銀行利息收入 | Bank interest income | — | — | (2,919) | (2,919) |
| 出售按公平值計入 損益的金融資產 的收益 | Gain on disposal of financial assets at FVTPL | — | — | (11) | (11) |
| 財務成本 | Finance costs | — | — | 8,965 | 8,965 |
| 於聯營公司的權益 | Interests in associates | — | — | 176,984 | 176,984 |
| 於一間合營企業的 權益 | Interest in a joint venture | — | — | — | — |
| 應佔聯營公司業績 | Share of results of associates | — | — | 7,792 | 7,792 |
| 所得稅開支 | Income tax expenses | — | — | 17,469 | 17,469 |

附註：非流動資產不包括商譽、按公平值計入其他全面收益的金融資產、應收貸款及於聯營公司及一間合營企業的權益。

Note: Non-current assets excluded goodwill, financial assets at FVTOCI, loans receivables and interests in associates and a joint venture.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

8. 分部資料(續)

地區資料

由於本集團絕大部分業務及非流動資產位於中國(包括香港)，因此並未呈列地區資料。

有關主要客戶的資料

截至2021年及2020年12月31日止年度概無佔本公司收入10%以上的客戶。

8. SEGMENT INFORMATION (Continued)

Geographical information

Since substantially all of the Group's operations and non-current assets are located in the PRC (including Hong Kong), no geographic information is presented.

Information about major customers

No customer contributes over 10% of the total revenue of the Group during the years ended 31 December 2021 and 2020.

9. 其他收入

9. OTHER INCOME

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|------------------------|--|-----------------------------------|-----------------------------------|
| 銀行利息收入 | Bank interest income | 2,998 | 2,919 |
| 出售按公平值計入損益的 金融資產的收益 | Gain on disposal of financial asset at FVTPL | — | 11 |
| 出售附屬公司的收益淨額 (附註40) | Gain on disposal of subsidiaries, net (note 40) | 18,869 | — |
| 政府補助(附註) | Government grants (note) | 8,442 | 8,945 |
| 其他 | Other | 1,842 | — |
| | | 32,151 | 11,875 |

附註：於截至2020年12月31日止年度，政府補助包括就新冠肺炎相關津貼所確認的政府補助約人民幣6,661,000元(2021年：無)，其中與香港特別行政區政府於抗疫基金項下提供的保就業計劃有關的金額約為人民幣630,000元(2021年：不適用)。政府補助已於本集團確認政府補助擬補償的員工成本的期間內有系統地確認為其他收入。由於本集團符合所有相補助標準，故本集團確認為年內其他收入。餘下政府補助乃關於中國地方政府機關就津貼本集團的研發活動而發放的政府補助，其於本集團符合所有相關補助標準時即時確認為年內其他收入。

Note: During the year ended 31 December 2020, included in the government grants are recognised government grant of approximately RMB6,661,000 (2021: nil) in respect of COVID-19-related subsidies, of which amounted to approximately RMB630,000 (2021: N/A) related to Employment Support Scheme provided by the Government of Hong Kong Special Administrative Region under the Anti-Epidemic Fund. The Group recognised as other income for the year as the Group fulfilled all the relevant granting criteria. The remaining government grants related to the government grants from the PRC local government authority in respect of subsidising the Group's research and development activities, which were immediately recognised as other income for the year as the Group fulfilled all the relevant granting criteria.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

10. 財務成本

10. FINANCE COSTS

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|--------------|--|-----------------------------------|-----------------------------------|
| 其他金融負債利息(附註) | Interest on other financial liabilities (note) | 40,095 | — |
| 銀行貸款利息 | Interests on bank loans | 4,688 | 3,411 |
| 租賃負債利息 | Interests on lease liabilities | 1,272 | 3,476 |
| 保理成本 | Factoring costs | 1,248 | 2,078 |
| | | 47,303 | 8,965 |

附註：該金額指其他金融負債(附註34)的應計利息，每項協議的固定年利率為8%。

Note: The amount represented the accrued interest on the other financial liabilities (note 34) carried a fixed rate of 8% per annum per agreements.

11. 所得稅開支

11. INCOME TAX EXPENSES

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|----------------------|------------------------------------|-----------------------------------|-----------------------------------|
| 即期稅項： | Current tax: | | |
| 中國企業所得稅 (「企業所得稅」) | PRC Enterprises Income Tax ("EIT") | 33,491 | 960 |
| 香港利得稅 | Hong Kong Profits Tax | 19,493 | 21,781 |
| 新加坡企業所得稅 | Singapore Corporate Income Tax | — | 1,295 |
| | | 52,984 | 24,036 |
| 遞延稅項(附註33) | Deferred tax (note 33) | (5,372) | (6,567) |
| | | 47,612 | 17,469 |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

11. 所得稅開支(續)

附註：

- (i) 根據開曼群島及英屬處女群島的法律法規，本集團毋須繳納開曼群島及英屬處女群島的任何所得稅。
- (ii) 於2018年3月21日，香港立法會通過《2017年稅務(修訂)(第7號)條例草案》(「該草案」)，推行兩級制利得稅制度。該草案於2018年3月28日簽署後成為法律，並於下一日刊憲。在兩級制利得稅制度下，合資格法團首2百萬港元溢利將按8.25%課稅，超過2百萬港元的溢利將按16.5%課稅。截至2021年及2020年12月31日止年度，本集團合資格實體的香港利得稅根據兩級制利得稅制度計算。本集團其他不獲納入兩級制利得稅制度的香港實體的溢利，將繼續按16.5%統一稅率課稅。
- (iii) 根據新加坡所得稅法，新加坡企業所得稅於兩個年度均按估計應評稅溢利的17%(2020年：17%)計算。由於其於年內被出售，故截至2021年12月31日止年度並無提供新加坡企業所得稅，進一步披露載於附註40(d)。
- (iv) 根據中國企業所得稅法(「企業所得稅法」)及企業所得稅法實施條例，中國附屬公司自2018年1月1日起的稅率皆為25%，惟若干中國附屬公司為合資格軟件企業並獲授兩年免稅及其後三年減半徵稅待遇。
- (v) 根據現行中國企業所得稅法及其相關法規，非中國居民企業就自2008年1月1日起累計其中國居民被投資者就盈利派發的股息，被徵收10%的預扣稅(除非根據稅務協定或類似安排調低)。於2008年1月1日前產生的未分派盈利獲豁免繳納有關預扣稅。

根據《內地和香港特別行政區關於對所得避免雙重徵稅和防止偷漏稅的安排》及其相關法規，倘香港投資者為「實益擁有人」及於股息分派前過去十二個月直接擁有中國居民企業最少25%的股本權益，則中國居民企業派付予其香港直接控股公司的股息將須按5%的寬減稅率繳納預扣稅。

11. INCOME TAX EXPENSES (Continued)

Notes:

- (i) Pursuant to the rules and regulations of the Cayman Islands and the BVI, the Group is not subject to any income tax in the Cayman Islands and the BVI.
- (ii) On 21 March 2018, the Hong Kong Legislative Council passed The Inland Revenue (Amendment) (No. 7) Bill 2017 (the "Bill") which introduces the two-tiered profits tax rates regime. The Bill was signed into law on 28 March 2018 and was gazetted on the following day. Under the two-tiered profits tax rates regime, the first HK\$2 million of profits of qualifying corporation will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. For the years ended 31 December 2021 and 2020, Hong Kong Profits Tax of the qualified entity of the Group is calculated in accordance with the two-tiered profits tax rates regime. The profits of other Group entities in Hong Kong not qualifying for the two-tiered profits tax rates regime will continue to be taxed at the flat rate of 16.5%.
- (iii) Under Singapore Income Tax Act, Singapore Corporate Income Tax is calculated at 17% (2020: 17%) of the estimated assessable profit for both years. No Singapore Corporate Income Tax has been provided during the year ended 31 December 2021 as it is disposed during the year, further disclosure is stated in note 40(d).
- (iv) Under the Law of the PRC on EIT (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% from 1 January 2018 onwards, except for certain PRC subsidiaries which were qualified software enterprises and being granted two-year tax exemption followed by three-year 50% tax reduction.
- (v) According to the prevailing the EIT law and its relevant regulations, non-PRC resident enterprises are levied on withholding tax at 10%, unless reduced by tax treaties or similar arrangements, on dividends from their PRC-resident investees for earnings accumulated beginning on 1 January 2008. Undistributed earnings generated prior to 1 January 2008 are exempt from such withholding tax.

Under the Arrangement between the Mainland of China and the Hong Kong Special Administrative Region for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income and its relevant regulations, dividends paid by a PRC resident enterprise to its direct holding company in Hong Kong will be subject to withholding tax at a reduced rate of 5% (if the Hong Kong investor is the "beneficial owner" and owns directly at least 25% of the equity interest of the PRC resident enterprise for the past twelve months before the dividends distribution).

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

11. 所得稅開支(續)

所得稅開支可與綜合損益及其他全面收益表內的除稅前溢利對賬如下：

11. INCOME TAX EXPENSES (Continued)

The income tax expenses can be reconciled to the profit before tax per the consolidated statement of profit or loss and other comprehensive income as follows:

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|---------------------------------|---|-----------------------------------|-----------------------------------|
| 除稅前溢利 | Profit before tax | 459,997 | 204,897 |
| 按適用所得稅稅率25% (2020年：25%)計算的稅項 | Tax at the applicable income tax rate of 25% (2020: 25%) | 114,999 | 51,224 |
| 兩免三減半優惠的稅務影響 | Tax effect of two-year exemption and three-year reduction | (49,979) | (48,951) |
| 毋須繳納所得稅的司法轄區 的實體的稅務影響 | Tax effect of entities with jurisdictions not subject to income tax | (393) | 3,490 |
| 應佔聯營公司業績的稅務 影響 | Tax effect of share of results of associates | 257 | 1,948 |
| 毋須課稅收入的稅務影響 | Tax effect of income not taxable for tax purposes | (6,504) | (2,595) |
| 不可扣稅支出的稅務影響 | Tax effect of expenses not deductible for tax purposes | 3,875 | 814 |
| 動用過往未確認的稅項虧損 的稅務影響 | Tax effect of utilisation of tax losses previously not recognised | (6,347) | (63) |
| 未確認稅務虧損的稅務影響 | Tax effect of tax losses not recognised | 6,054 | 18,450 |
| 兩級制利得稅稅率制度的 影響 | Effect of two-tiered profits tax rates regime | (274) | (147) |
| 在其他司法轄區營運的附屬 公司不同稅率的影響 | Effect of different tax rates of subsidiaries operating in other jurisdictions | (13,961) | (6,595) |
| 已獲香港利得稅豁免的影響 (附註) | Effect of Hong Kong Profits Tax exemption granted (note) | (116) | (106) |
| 所得稅開支 | Income tax expenses | 47,611 | 17,469 |

附註：已獲香港利得稅豁免指截至2021年及2020年12月31日止年度的香港利得稅寬減，惟各實體的上限為10,000港元(相當於約人民幣8,300元)。

Note: Hong Kong Profits Tax exemption granted represented a reduction of Hong Kong Profits Tax for the years ended 31 December 2021 and 2020, subject to a ceiling of HK\$10,000 (equivalent to approximately RMB8,300) for each entity.

遞延稅項的詳情載於附註33。

Details of the deferred taxation are set out in note 33.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

12. 年內溢利

12. PROFIT FOR THE YEAR

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|----------------------------|--|-----------------------------------|-----------------------------------|
| 年內溢利乃於扣除(計入)以下各項後達致： | Profit for the year has been arrived at after charging (crediting): | | |
| 董事及最高行政人員薪酬(附註13) | Directors' and chief executive's emoluments (note 13) | 4,317 | 3,418 |
| 其他員工： | Other staff: | | |
| — 薪金、工資、津貼及其他福利 | — Salaries, wages, allowance and other benefits | 148,775 | 118,440 |
| — 退休福利計劃供款 | — Retirement benefit scheme contributions | 28,162 | 19,560 |
| — 按權益結算以股份支付的補償開支(附註38(b)) | — Equity-settled share-based compensation expenses (note 38(b)) | 5,494 | 12,630 |
| 員工成本總額 | Total staff costs | 186,748 | 154,048 |
| 核數師酬金 | Auditors' remuneration | | |
| — 本公司核數師 | — Auditor of the Company | 2,905 | 2,668 |
| — 其他核數師 | — Other auditors | 3,837 | 1,120 |
| 計入以下各項內的無形資產攤銷： | Amortisation of intangible assets included in: | 6,742 | 3,788 |
| — 銷售成本 | — Cost of sales | 180,782 | 171,180 |
| — 行政及其他經營開支 | — Administrative and other operating expenses | 122,213 | 55,238 |
| 廠房及設備折舊 | Depreciation of plant and equipment | 302,995 | 226,418 |
| 使用權資產折舊 | Depreciation of right-of-use assets | 1,712 | 3,093 |
| 匯兌虧損淨額 | Exchange loss, net | 19,995 | 18,338 |
| 貿易應收款項的虧損撥備(計入銷售及分銷開支內) | Loss allowance on trade receivables (included in selling and distribution expenses) | 3,884 | 32,313 |
| 廠房及設備撇銷 | Write off of plant and equipment | 474 | 17,373 |
| 存貨撥備(撥備撥回)淨額(計入銷售成本內) | Allowance for (reversal of allowance for) inventories, net (included in cost of sales) | 553 | — |
| 研發開支(附註) | Research and development expenses (note) | 9,016 | (29,008) |
| 確認為開支的存貨款項 | Amount of inventories recognised as an expense | 155,956 | 194,574 |
| | | 8,347,293 | 5,344,298 |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

12. 年內溢利(續)

附註：截至2021年12月31日止年度的研發開支包括設計、研發部門僱員的員工成本約人民幣118,269,000元(2020年：人民幣81,161,000元)，該款項亦計入上文所披露的員工成本內。

截至2021年12月31日止年度的研發開支亦包括約人民幣603,000元(2020年：人民幣830,000元)的折舊開支，該款項亦計入上文所披露的廠房及設備折舊內。

12. PROFIT FOR THE YEAR (Continued)

Note: Research and development expenses include staff cost of employees in the design, research and development function of approximately RMB118,269,000 (2020: RMB81,161,000) for the year ended 31 December 2021, and such amount is also included in the staff costs as disclosed above.

Research and development expenses also include depreciation charge of approximately RMB603,000 (2020: RMB830,000) for the year ended 31 December 2021, and such amount is also included in the depreciation of plant and equipment as disclosed above.

13. 董事及最高行政人員的酬金

(a) 董事及最高行政人員的酬金

已付或應付予6名(2020年：6名)董事及最高行政人員各自的酬金如下：

13. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS

(a) Directors' and chief executive's emoluments

The emoluments paid or payable to each of the 6 (2020: 6) directors and the chief executive were as follows:

| | | 薪金、津貼 及其他福利 Salaries, allowance and other benefits | 酌情花紅 Discretionary bonus | 退休福利 計劃供款 Retirement benefit scheme contributions | 總計 Total |
|---|--|---|--------------------------------|--|------------------|
| | | Director's fee | | | |
| | | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 |
| 截至2021年12月31日止年度 For the year ended 31 December 2021 | | | | | |
| 執行董事 Executive directors | | | | | |
| 康敬偉先生(「康先生」) | Mr. Kang Jingwei, Jeffrey ("Mr. Kang") | — | 559 | 465 | 25 |
| 胡麟祥先生 | Mr. Wu Lun Cheung Allen | | 1,000 | 1,245 | 15 |
| 非執行董事 Non-Executive director | | | | | |
| 倪虹女士(「倪女士」) | Ms. Ni Hong, Hope ("Ms. Ni") | 249 | | | 12 |
| 獨立非執行董事 Independent non-executive directors | | | | | |
| 葉忻先生 | Mr. Ye Xin | 249 | — | — | — |
| 馬啟元博士 | Dr. Ma Qiyuan | 249 | — | — | — |
| 郝純一先生 | Mr. Hao Chunyi, Charlie | 249 | — | — | — |
| | | 996 | 1,559 | 1,710 | 52 |
| | | | | | 4,317 |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

13. 董事及最高行政人員的酬金(續)

13. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS (Continued)

(a) 董事及最高行政人員的酬金(續)

(a) Directors' and chief executive's emoluments (Continued)

| | | 薪金、津貼 及其他福利 Salaries, allowance and other benefits | 酌情花紅 Discretionary bonus | 退休福利 計劃供款 Retirement benefit scheme contributions | 總計 Total |
|-------------------------|--|---|--------------------------------|--|------------------|
| | 董事袍金 Directors' fee | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 |
| 截至2020年12月31日止年度 | For the year ended 31 December 2020 | | | | |
| 執行董事 | Executive directors | | | | |
| 康敬偉先生(「康先生」) | Mr. Kang Jingwei, Jeffrey ("Mr. Kang") | — | 1,012 | 284 | 25 |
| 倪虹女士(「倪女士」) (附註(i)) | Ms. Ni Hong, Hope ("Ms. Ni") (note (i)) | 119 | — | — | 6 |
| 胡麟祥先生 | Mr. Wu Lun Cheung Allen | — | 1,000 | — | 16 |
| 非執行董事 | Non-Executive director | | | | |
| 倪女士(附註(i)) | Ms. Ni (note (i)) | 148 | — | — | 7 |
| 獨立非執行董事 | Independent non-executive directors | | | | |
| 葉忻先生 | Mr. Ye Xin | 267 | — | — | — |
| 馬啟元博士 | Dr. Ma Qiyuan | 267 | — | — | — |
| 郝純一先生 | Mr. Hao Chunyi, Charlie | 267 | — | — | — |
| | | 1,068 | 2,012 | 284 | 54 |
| | | | | | 3,418 |

附註：於2020年6月10日由執行董事調任為非執行董事。

Note: Re-designated from executive director to non-executive director on 10 June 2020.

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

13. 董事及最高行政人員的酬金(續)

(a) 董事及最高行政人員的酬金(續)

除倪女士外，以上所示的執行董事薪酬主要涉及彼等提供與管理本集團事務有關的服務。

以上所示倪女士的酬金主要涉及彼作為本公司董事提供的服務。

康先生亦為本公司最高行政人員，及上文所披露彼之薪酬包括彼作為最高行政人員提供服務的酬金。

以上所披露的酌情花紅乃由本公司的薪酬委員會按照個人表現而釐定。

於截至2021年及2020年12月31日止年度，本公司的最高行政人員及任何董事概無放棄或同意放棄本集團所支付的酬金。於截至2021年及2020年12月31日止年度，本集團並無向本公司最高行政人員及董事支付任何酬金作為加入本集團的獎金或作為離職補償。

(b) 董事的退休福利及離職福利

除上文所披露者外，於截至2021年及2020年12月31日止年度內，本公司董事並無收取任何其他退休福利或離職福利。

(c) 給予第三方提供董事服務的代價

於年末或於截至2021年及2020年12月31日止年度內任何時間，並無給予或應付第三方提供董事服務的代價。

13. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS (Continued)

(a) Directors' and chief executive's emoluments (Continued)

Except Ms. Ni, the executive directors' emoluments shown above were mainly for their services in connection with the management of the affairs of the Group.

The emoluments of Ms. Ni shown above were mainly for her services as director of the Company.

Mr. Kang is also the chief executive of the Company and his emoluments disclosed above include those for services rendered by him as the chief executive.

Discretionary bonuses disclosed above were determined by the Remuneration Committee of the Company with reference to the individual performance.

Neither the chief executive nor any of the directors of the Company waived or agreed to waive the emoluments paid by the Group during the years ended 31 December 2021 and 2020. No emoluments were paid by the Group to the chief executive and directors of the Company as an inducement for joining the Group or as compensation for loss of office during the years ended 31 December 2021 and 2020.

(b) Directors' retirement benefits and termination benefits

Save as disclosed above, the directors of the Company did not receive any other retirement benefits or termination benefits during the years ended 31 December 2021 and 2020.

(c) Consideration provided to third parties for making available directors' services

No consideration provided to or receivable by third parties for making available directors' services subsisted at the end of the year or at any time during the years ended 31 December 2021 and 2020.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

13. 董事及最高行政人員的酬金(續)

- (d) 有關向董事、該等董事的受控制法人團體及關連實體作出的貸款及類似貸款，以及惠及該等人士的其他交易的資料

於2021年2020年12月31日或於截至2021年及2020年12月31日止年度內任何時間，並無存在任何向本公司董事、彼等的受控制法人團體及關連實體提供的其他貸款、類似貸款，以及惠及該等人士的其他交易。

- (e) 董事於重大交易、安排或合約的重大利益

除附註36所披露者外，於2021年及2020年12月31日或於截至2021年及2020年12月31日止年度內任何時間，並無本公司為訂約方而董事於當中直接地或間接地擁有重大利益且與本集團業務有關的重大交易、安排或合約仍然生效。

14. 僱員酬金

於本集團五名最高酬金人士中，一名(2020年：一名)為本公司的董事，其酬金載於上文附註13的披露資料內。其餘四名(2020年：四名)最高薪酬人士的酬金如下：

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|-------------|---|-----------------------------------|-----------------------------------|
| 薪金、津貼及其他福利 | Salaries, allowance and other benefits | 12,663 | 5,217 |
| 退休福利計劃供款 | Retirement benefit scheme contributions | 275 | 81 |
| 以股份為基礎的補償開支 | Share-based compensation expenses | — | 2,073 |
| | | 12,938 | 7,371 |

13. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS (Continued)

- (d) Information about loans, quasi-loans and other dealings in favor of directors, controlled bodies corporate by and connected entities with such directors

There were no other loans, quasi-loans and other dealings in favor of directors of the Company, their controlled bodies corporate and connected entities subsisted at 31 December 2021 and 2020 or any time during the years ended 31 December 2021 and 2020.

- (e) Directors' material interests in transactions, arrangements or contracts of significance

Except as disclosed in note 36, no significant transactions, arrangements or contracts in relation to the Group's business to which the Company was a party and in which a director had a material interest, whether directly or indirectly, subsisted at 31 December 2021 and 2020 or at any time during the years ended 31 December 2021 and 2020.

14. EMPLOYEES' EMOLUMENTS

Of the five individuals with the highest emoluments in the Group, 1 (2020: 1) director of the Company whose emoluments is included in the disclosures in note 13 above. The emoluments of remaining 4 (2020: 4) highest paid individuals were as follows:

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

14. 僱員酬金(續)

彼等的酬金在下列範圍內：

14. EMPLOYEES' EMOLUMENTS (Continued)

Their emoluments were within the following bands:

| | | 2021年 2021 人數 Number of individuals | 2020年 2020 人數 Number of individuals |
|---|--|---|---|
| 1,000,001港元(相當於約人民幣830,000元(2020年：人民幣889,000元))至1,500,000港元(相當於約人民幣1,245,000元(2020年：人民幣1,334,000元)) | HK\$1,000,001 (equivalent to approximately RMB830,000 (2020: RMB889,000)) to HK\$1,500,000 (equivalent to approximately RMB1,245,000 (2020: RMB1,334,000)) | — | 2 |
| 2,000,001港元(相當於約人民幣1,660,000元(2020年：人民幣1,779,000元))至2,500,000港元(相當於約人民幣2,075,000元(2020年：人民幣2,223,000元)) | HK\$2,000,001 (equivalent to approximately RMB1,660,000 (2020: RMB1,779,000)) to HK\$2,500,000 (equivalent to approximately RMB2,075,000 (2020: RMB2,223,000)) | — | 1 |
| 2,500,001港元(相當於約人民幣2,075,000元(2020年：人民幣2,223,000元))至3,000,000港元(相當於約人民幣2,490,000元(2020年：人民幣2,668,000元)) | HK\$2,500,001 (equivalent to approximately RMB2,075,000 (2020: RMB2,223,000)) to HK\$3,000,000 (equivalent to approximately RMB2,490,000 (2020: RMB2,668,000)) | 1 | — |
| 3,000,001港元(相當於約人民幣2,490,000元(2020年：人民幣2,668,000元))至3,500,000港元(相當於約人民幣2,905,000元(2020年：人民幣3,113,000元)) | HK\$3,000,001 (equivalent to approximately RMB2,490,000 (2020: RMB2,668,000)) to HK\$3,500,000 (equivalent to approximately RMB2,905,000 (2020: RMB3,113,000)) | 1 | 1 |
| 3,500,001港元(相當於約人民幣2,905,000元(2020年：人民幣3,113,000元))至4,000,000港元(相當於約人民幣3,320,000元(2020年：人民幣3,557,000元)) | HK\$3,500,001 (equivalent to approximately RMB2,905,000 (2020: RMB3,113,000)) to HK\$4,000,000 (equivalent to approximately RMB3,320,000 (2020: RMB3,557,000)) | 1 | — |
| 4,000,001港元(相當於約人民幣3,320,000元(2020年：人民幣3,557,000元))至4,500,000港元(相當於約人民幣3,735,000元(2020年：人民幣4,002,000元)) | HK\$4,000,001 (equivalent to approximately RMB3,320,000 (2020: RMB3,557,000)) to HK\$4,500,000 (equivalent to approximately RMB3,735,000 (2020: RMB4,002,000)) | 1 | — |

於截至2021年及2020年12月31日止年度，本集團並無向五名最高薪酬人士支付任何酬金作為加入本集團的獎金或作為離職補償。

No emoluments were paid by the Group to the five highest paid individuals as an inducement for joining the Group or as compensation for loss of office during the years ended 31 December 2021 and 2020.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

14. 僱員酬金(續)

高級管理層(包括本公司的執行董事及最高行政人員)的酬金範圍如下：

14. EMPLOYEES' EMOLUMENTS (Continued)

The emoluments of the senior management (including executive directors and chief executive of the Company) were within the following bands:

| | | 2021年 2021 人數 Number of individuals | 2020年 2020 人數 Number of individuals |
|---|---|---|---|
| 零至1,000,000港元 (相當於約人民幣830,000元 (2020年：人民幣889,000元)) | Nil to HK\$1,000,000 (equivalent to approximately RMB830,000 (2020: RMB889,000)) | 1 | 2 |
| 1,000,001港元(相當於約人民幣 830,000元(2020年：人民幣 889,000元))至1,500,000港元 (相當於約人民幣1,245,000元 (2020年：人民幣1,334,000元)) | HK\$1,000,001 (equivalent to approximately RMB830,000 (2020: RMB889,000)) to HK\$1,500,000 (equivalent to approximately RMB1,245,000 (2020: RMB1,334,000)) | — | 3 |
| 1,500,001港元(相當於約人民幣 1,245,000元(2020年：人民幣 1,334,000元))至2,000,000港元(相 當於約人民幣1,660,000元(2020 年：人民幣1,779,000元)) | HK\$1,500,001 (equivalent to approximately RMB1,245,000 (2020: RMB1,334,000)) to HK\$2,000,000 (equivalent to approximately RMB1,660,000 (2020: RMB1,779,000)) | — | 1 |
| 2,500,001港元(相當於約 人民幣2,075,000元(2020：人民幣 2,223,000元))至3,000,000港元 (相當於約人民幣2,490,000元 (2020年：人民幣2,668,000元)) | HK\$2,500,001 (equivalent to approximately RMB2,075,000 (2020: RMB2,223,000)) to HK\$3,000,000 (equivalent to approximately RMB2,490,000 (2020: RMB2,668,000)) | 2 | — |
| 3,000,001港元(相當於約人民幣 2,490,000元(2020年：人民幣 2,668,000元))至3,500,000港元 (相當於約人民幣2,905,000元 (2020年：人民幣3,113,000元)) | HK\$3,000,001 (equivalent to approximately RMB2,490,000 (2020: RMB2,668,000)) to HK\$3,500,000 (equivalent to approximately RMB2,905,000 (2020: RMB3,113,000)) | 1 | 1 |
| 3,500,001港元(相當於約人民幣 2,905,000元(2020年：相當於約 人民幣3,113,000元))至4,000,000 港元(相當於約人民幣3,320,000 元(2020年：相當於約人民幣 3,557,000元)) | HK\$3,500,001 (equivalent to approximately RMB2,905,000 (2020: equivalent to approximately RMB3,113,000)) to HK\$4,000,000 (equivalent to approximately RMB3,320,000 (2020: equivalent to approximately RMB3,557,000)) | 1 | — |
| 4,000,001港元(相當於約人民幣 3,320,000元(2020年：相當於約 人民幣3,557,000元))至4,500,000 港元(相當於約人民幣3,735,000 元(2020年：相當於約人民幣 4,002,000元)) | HK\$4,000,001 (equivalent to approximately RMB3,320,000 (2020: equivalent to approximately RMB3,557,000)) to HK\$4,500,000 (equivalent to approximately RMB3,735,000 (2020: equivalent to approximately RMB4,002,000)) | 1 | — |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

15. 股息

截至2021年12月31日止年度內並無派發或建議派發任何股息，且自報告期間末起亦無建議派發任何股息(2020年：無)。

15. DIVIDENDS

No dividend was paid or proposed during the year ended 31 December 2021, nor has any dividend been proposed since the end of the reporting period (2020: nil).

16. 每股盈利

本公司擁有人應佔每股基本及攤薄盈利乃按以下基準計算：

16. EARNINGS PER SHARE

The calculation of the basic and diluted earnings per share attributable to owners of the Company is based on the following:

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|-------------------------------|--|-----------------------------------|-----------------------------------|
| 盈利 | Earnings | | |
| 為計算每股基本及攤薄盈利的盈利，即本公司擁有人應佔年內溢利 | Earnings for the purpose of basic and diluted earnings per share, representing profit for the year attributable to owners of the Company | 296,151 | 123,200 |
| | | 2021年 2021 千股 '000 | 2020年 2020 千股 '000 |
| 股份數目 | Number of shares | | |
| 為計算每股基本盈利的普通股加權平均數 | Weighted average number of ordinary shares for the purpose of basic earnings per share | 1,388,591 | 1,386,783 |
| 具潛在攤薄效應的普通股的影響： | Effect of dilutive potential ordinary shares: | | |
| 視作以零代價根據本公司的受限制股份單位計劃發行股份 | Deemed issue of shares under the Company's RSU scheme for nil consideration | 4,857 | 9,765 |
| 為計算每股攤薄盈利的普通股加權平均數 | Weighted average number of ordinary shares for the purpose of dilutive earnings per share | 1,393,448 | 1,396,548 |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

17. 廠房及設備

17. PLANT AND EQUIPMENT

| | | 汽車 | 租賃物業裝修 | 傢具及辦公室設備 | 總計 |
|----------------------------|--|------------------|------------------------|--------------------------------|------------------|
| | | Motor vehicles | Leasehold improvements | Furniture and office equipment | Total |
| | | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 |
| 成本 | COST | | | | |
| 於2020年1月1日 | At 1 January 2020 | 1,381 | 7,157 | 7,843 | 16,381 |
| 添置 | Additions | — | — | 2,736 | 2,736 |
| 匯兌調整 | Exchange adjustments | (35) | (325) | (179) | (539) |
| 於2020年12月31日及 2021年1月1日 | At 31 December 2020 and 1 January 2021 | 1,346 | 6,832 | 10,400 | 18,578 |
| 添置 | Additions | — | — | 1,596 | 1,596 |
| 於收購附屬公司時獲取 (附註39) | Acquired on acquisition of subsidiaries (note 39) | — | — | 177 | 177 |
| 撤銷 | Written-off | — | — | (917) | (917) |
| 出售附屬公司(附註40) | Disposal of subsidiaries (note 40) | (545) | — | (1,020) | (1,565) |
| 匯兌調整 | Exchange adjustments | (21) | 57 | 677 | 713 |
| 於2021年12月31日 | At 31 December 2021 | 780 | 6,889 | 10,913 | 18,582 |
| 折舊 | DEPRECIATION | | | | |
| 於2020年1月1日 | At 1 January 2020 | 690 | 3,811 | 4,115 | 8,616 |
| 年內扣除 | Charge for the year | 228 | 716 | 2,149 | 3,093 |
| 匯兌調整 | Exchange adjustments | (41) | (174) | (172) | (387) |
| 於2020年12月31日及 2021年1月1日 | At 31 December 2020 and 1 January 2021 | 877 | 4,353 | 6,092 | 11,322 |
| 年內扣除 | Charge for the year | 57 | — | 1,655 | 1,712 |
| 撤銷時撇除 | Eliminated on written-off | — | — | (364) | (364) |
| 於出售附屬公司時撇除 | Eliminated on disposal of subsidiaries | (365) | — | (985) | (1,350) |
| 匯兌調整 | Exchange adjustments | 9 | (36) | (459) | (486) |
| 於2021年12月31日 | At 31 December 2021 | 578 | 4,317 | 5,939 | 10,834 |
| 賬面值 | CARRYING VALUE | | | | |
| 於2021年12月31日 | At 31 December 2021 | 202 | 2,572 | 4,974 | 7,748 |
| 於2020年12月31日 | At 31 December 2020 | 469 | 2,479 | 4,308 | 7,256 |

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Notes to the Consolidated Financial Statements (Continued)

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17. 廠房及設備(續)

廠房及設備於扣除其剩餘價值後按以下估計可使用年期以直線法進行折舊：

| | |
|--------|----------------------|
| 汽車 | 5年 |
| 租賃物業裝修 | 租賃年期內或5年 (以較短者為準) |
| 傢俱及設備 | 1至5年 |

18. 租賃

(a) 使用權資產

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|-------|--------------------------|-----------------------------------|-----------------------------------|
| 樓宇及倉庫 | Buildings and warehouses | 42,267 | 48,793 |

本集團就辦公室大廈及倉庫訂有租賃安排，租賃期一般介乎兩至六年(2020年：兩至六年)。

由於訂立新樓宇租賃，故截至2021年12月31日止年度錄得使用權資產及租賃負債的添置為約人民幣13,469,000元(2020年：人民幣42,585,000元)。約人民幣13,176,000元(2020年：人民幣42,585,000元)使用權資產的添置包括從科通通信技術(深圳)有限公司(「科通通信技術深圳」)收購的使用權資產，而康先生於該公司擁有實益權益(附註36(a)(vii))。

於2021年12月31日的使用權資產包括約人民幣39,129,000元(2020年：人民幣37,106,000元)乃源自與科通通信技術深圳之間的租賃，康先生於該公司擁有實益權益。

* 英文名稱僅供識別

17. PLANT AND EQUIPMENT (Continued)

Plant and equipment are depreciated on a straight-line basis after less their residual values over their estimated useful lives as follows:

| | |
|--------------------------------|--|
| Motor vehicles | 5 years |
| Leasehold improvements | Over the shorter of the term of the lease or 5 years |
| Furniture and office equipment | Over 1 to 5 years |

18. LEASE

(a) Right-of-use assets

The Group has lease arrangements for office buildings and warehouses with the lease terms of generally ranged from two to six years (2020: two to six years).

Additions to the right-of-use assets and lease liabilities for the year ended 31 December 2021 amounted to approximately RMB13,469,000 (2020: RMB42,585,000) due to new leases of buildings. Included in the additions to the right-of-use assets of approximately RMB13,176,000 (2020: RMB42,585,000) was right-of-use assets acquired from Comtech Communication Technology (Shenzhen) Company Limited* (科通通信技術(深圳)有限公司) ("CCT Shenzhen"), in which Mr. Kang has beneficial interest in (note 36(a)(vii)).

Included in the right-of-use assets as at 31 December 2021 were approximately RMB39,129,000 (2020: RMB37,106,000) arising from leases with CCT Shenzhen.

* The English name is for identification purpose only

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

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18. 租賃(續)

18. LEASES (Continued)

(b) 租賃負債

(b) Lease liabilities

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|-----|-------------|-----------------------------------|-----------------------------------|
| 非流動 | Non-current | 26,143 | 34,131 |
| 流動 | Current | 17,076 | 15,968 |
| | | 43,219 | 50,099 |

於2021年12月31日的租賃負債包括約人民幣39,954,000元(2020年:人民幣37,954,000元)乃源自與科通通信技術深圳之間的租賃。

Included in the lease liabilities as at 31 December 2021 was approximately RMB39,954,000 (2020: RMB37,954,000) arising from leases with CCT Shenzhen.

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|----------------------------|--|-----------------------------------|-----------------------------------|
| 租賃負債項下的應付金額 | Amounts payable under lease liabilities | | |
| 一年內 | Within one year | 17,076 | 15,968 |
| 一年後但兩年內 | After one year but within two years | 9,870 | 10,292 |
| 兩年後但五年內 | After two years but within five years | 16,273 | 23,839 |
| | | 43,219 | 50,099 |
| 減: 於12個月內到期結付的金額(列於流動負債項下) | Less: amount due for settlement within 12 months (shown under current liabilities) | (17,076) | (15,968) |
| 於12個月後到期結付的金額 | Amount due for settlement after 12 months | 26,143 | 34,131 |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

18. 租賃(續)

18. LEASES (Continued)

(c) 於損益中確認的金額

(c) Amounts recognised in profit or loss

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|------------|---|-----------------------------------|-----------------------------------|
| 使用權資產的折舊開支 | Depreciation expense on right-of-use assets | 19,995 | 18,338 |
| 租賃負債的利息開支 | Interest expense on lease liabilities | 1,272 | 3,476 |
| 與短期租賃有關的開支 | Expense relating to short-term leases | 996 | 1,969 |

(d) 其他

(d) Others

截至2021年12月31日止年度內，租賃的現金流出總額約為人民幣23,889,000元(2020年：人民幣22,718,000元)。

During the year ended 31 December 2021, the total cash outflows for leases amounting to approximately RMB23,889,000 (2020: RMB22,718,000).

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

19. 無形資產

19. INTANGIBLE ASSETS

| | | 互聯網 平台 | 客戶關係 | 域名及 商標 Domain | 供應商關係 | 不競爭協議 | 信息系統 | 許可證 | 總計 |
|----------------------------|--|----------------------|---------------------------|-----------------------|---------------------------|---------------------------|------------------------|-----------|-----------|
| | | Internet platform | Customer relationships | name and trademark | Supplier relationships | Non-compete agreements | Information systems | Licence | Total |
| | | 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 |
| | | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 |
| 成本 | COST | | | | | | | | |
| 於2020年1月1日 | At 1 January 2020 | 2,973 | 49,440 | 2,214 | 283,182 | 55,342 | 617,902 | 204,508 | 1,215,561 |
| 添置 | Additions | — | — | — | — | — | 289,967 | — | 289,967 |
| 匯兌調整 | Exchange adjustments | (187) | (2,405) | (139) | — | — | — | — | (2,731) |
| 於2020年12月31日 及2021年1月1日 | At 31 December 2020 and 1 January 2021 | 2,786 | 47,035 | 2,075 | 283,182 | 55,342 | 907,869 | 204,508 | 1,502,797 |
| 添置 | Additions | — | — | — | — | — | 133,096 | — | 133,096 |
| 因收購附屬公司而產生(附註39) | Arising on acquisition of subsidiaries (note 39) | — | 33,798 | — | — | 37,658 | 113,450 | 440 | 185,346 |
| 出售附屬公司(附註40) | Disposal of subsidiaries (note 40) | — | — | — | — | — | (146,099) | (204,508) | (350,607) |
| 匯兌調整 | Exchange adjustments | (64) | (803) | (47) | — | — | (1,508) | — | (2,422) |
| 於2021年12月31日 | At 31 December 2021 | 2,722 | 80,030 | 2,028 | 283,182 | 93,000 | 1,006,808 | 440 | 1,468,210 |
| 累計攤銷 | ACCUMULATED AMORTISATION | | | | | | | | |
| 於2020年1月1日 | At 1 January 2020 | 2,973 | 39,529 | 1,392 | 32,431 | 6,307 | 42,834 | 6,065 | 131,531 |
| 年內扣除 | Charge for the year | — | 1,986 | 199 | 31,465 | 6,149 | 145,717 | 40,902 | 226,418 |
| 匯兌調整 | Exchange adjustments | (187) | (2,397) | (99) | — | — | — | — | (2,683) |
| 於2020年12月31日 及2021年1月1日 | At 31 December 2020 and 1 January 2021 | 2,786 | 39,118 | 1,492 | 63,896 | 12,456 | 188,551 | 46,967 | 355,266 |
| 年內扣除 | Charge for the year | — | 5,741 | 187 | 31,465 | 8,590 | 216,029 | 40,983 | 302,995 |
| 出售附屬公司時撇除 | Eliminated on disposal of subsidiaries | — | — | — | — | — | (76,993) | (87,510) | (164,503) |
| 匯兌調整 | Exchange adjustments | (64) | (804) | (37) | — | — | (1,497) | — | (2,402) |
| 於2021年12月31日 | At 31 December 2021 | 2,722 | 44,055 | 1,642 | 95,361 | 21,046 | 326,090 | 440 | 491,356 |
| 賬面值 | CARRYING VALUE | | | | | | | | |
| 於2021年12月31日 | At 31 December 2021 | — | 35,975 | 386 | 187,821 | 71,954 | 680,718 | — | 976,854 |
| 於2020年12月31日 | At 31 December 2020 | — | 7,917 | 583 | 219,286 | 42,886 | 719,318 | 157,541 | 1,147,531 |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

19. 無形資產(續)

上述無形資產具有固定可使用年期。該等無形資產按以下估計可使用年期按直線法攤銷：

| | |
|-------|------|
| 互聯網平台 | 3年 |
| 客戶關係 | 5至9年 |
| 域名及商標 | 11年 |
| 供應商關係 | 9年 |
| 不競爭協議 | 9年 |
| 信息系統 | 5年 |
| 許可證 | 5年 |

於截至2021年12月31日止年度信息系統的添置指用於汽車業務及機器人業務並納入硬蛋科技分部的信息系統的添置，分別約為人民幣55,847,000元(2020年：人民幣195,312,000元)及人民幣77,249,000元(2020年：人民幣94,655,000元)。

該等無形資產的減值評估的詳情於附註20內披露。

19. INTANGIBLE ASSETS (Continued)

The above intangible assets have finite useful lives. Such intangible assets are amortised on a straight-line basis over their estimated useful lives as follows:

| | |
|---------------------------|--------------|
| Internet platform | 3 years |
| Customer relationships | 5 to 9 years |
| Domain name and trademark | 11 years |
| Supplier relationships | 9 years |
| Non-compete agreements | 9 years |
| Information systems | 5 years |
| License | 5 years |

Additions to information systems during the year ended 31 December 2021 represented the additions to the information systems used in the automotive business and robotics business of approximately RMB55,847,000 (2020: RMB195,312,000) and RMB77,249,000 (2020: RMB94,655,000) respectively, and included into Ingdan segment.

Details of the impairment assessment of such intangible assets are disclosed in note 20.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

20. 商譽

20. GOODWILL

| | | 人民幣千元 RMB'000 |
|--|---|------------------|
| 成本 | COST | |
| 於2020年1月1日及2020年 12月31日 | At 1 January 2020 and 31 December 2020 | 452,467 |
| 因收購附屬公司而產生 (附註39) | Arising on acquisition of subsidiaries (note 39) | 155,515 |
| 出售附屬公司(附註40) | Disposal of subsidiaries (note 40) | (975) |
| 於2021年12月31日 | At 31 December 2021 | 607,007 |
| 減值 | IMPAIRMENT | |
| 於2020年1月1日、2020年 12月31日、2021年1月1日 及2021年12月31日 | At 1 January 2020, 31 December 2020, 1 January 2021 and 31 December 2021 | — |
| 賬面值 | CARRYING VALUES | |
| 於2021年12月31日 | At 31 December 2021 | 607,007 |
| 於2020年12月31日 | At 31 December 2020 | 452,467 |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

20. 商譽(續)

就減值測試目的而言，從業務合併產生的商譽及無形資產分配至本集團五個(2020年：五個)單獨現金產生單位。於2021年及2020年12月31日分配至此等單位的商譽及無形資產的賬面值如下：

20. GOODWILL (Continued)

For the purpose of impairment testing, goodwill and intangible assets arising from the business combinations was allocated to five (2020: five) individual cash-generating units of the Group. The carrying amounts of goodwill and intangible assets as at 31 December 2021 and 2020 allocated to these units are as follows:

| | | 商譽 Goodwill | |
|---|--|-----------------------------------|-----------------------------------|
| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
| 科通技術： | Comtech: | | |
| — 購買IC及其他電子元器件 | — Sales of IC and other electronic components | 180,674 | 180,674 |
| — 易造機器人集團(附註i) | — EZ Robot Group (note i) | 155,515 | — |
| 硬蛋： | Ingdan: | | |
| — Heicolink Holdings Limited及其附屬公司(「Heicolink集團」) | — Heicolink Holdings Limited and its subsidiaries (“Heicolink Group”) | 121,509 | 121,509 |
| — New United Holdings Limited及其附屬公司(「New United集團」) | — New United Holdings Limited and its subsidiaries (“New United Group”) | 105,546 | 105,546 |
| — Risingnovas Holdings Limited及其附屬公司(「Risingnovas集團」) | — Risingnovas Holdings Limited and its subsidiaries (“Risingnovas Group”) | 43,763 | 43,763 |
| — 寶創科技(香港)有限公司及深圳寶創科技有限公司(統稱「寶創集團」)(附註ii) | — BCT Technology (Hong Kong) Co., Ltd. and Shenzhen Baochuang Technology Co., Ltd.* (深圳寶創科技有限公司) (collectively referred to as the “BCT Group”) (note ii) | — | 975 |
| | | 607,007 | 452,467 |

* 英文名稱僅供識別

* The English name is for identification purpose only

附註：

Notes:

(i) 易造機器人集團(定義見附註39)的商譽乃通過附註39所示的業務合併獲得。

(i) The goodwill in respect of the EZ Robot Group (as defined in note 39) is acquired through business combination as shown in note 39.

(ii) 截至2021年12月31日止年度，與寶創集團相關的商譽已通過附註40(e)披露的出售交易終止確認。

(ii) During the year ended 31 December 2021, the goodwill in related to the BCT Group has been derecognised through disposal transaction as disclosed in note 40(e).

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

20. 商譽(續)

以下為於2021年及2020年12月31日分配至單獨現金產生單位的無形資產的賬面值。

20. GOODWILL (Continued)

Below are the carrying amount of intangible assets as at 31 December 2021 and 2020 allocated to the individual cash-generating units.

| | | 2021年 2021 | | | | | |
|-----------------|---------------------|------------------------|------------------------|------------------------|---------------------|------------------|------------------|
| | | 客戶關係 | 供應商關係 | 不競爭協議 | 信息系統 | 許可證 | 總計 |
| | | Customer relationships | Supplier relationships | Non-compete agreements | Information systems | License | Total |
| | | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 |
| 科通技術： | Comtech: | | | | | | |
| — 易造機器人集團 | — EZ Robot Group | 27,602 | — | 37,658 | 92,650 | — | 157,910 |
| 硬蛋： | Ingdan: | | | | | | |
| — 海科聯集團 | — Heicolink Group | 2,941 | 70,240 | 17,019 | 13,711 | — | 103,911 |
| — New United集團 | — New United Group | 1,164 | 98,936 | 15,529 | 14,924 | — | 130,553 |
| — Risingnovas集團 | — Risingnovas Group | 1,825 | 18,645 | 4,188 | 8,119 | — | 32,777 |
| — 寶創集團 | — BCT Group | — | — | — | — | — | — |
| | | 33,532 | 187,821 | 74,394 | 129,404 | — | 331,631 |
| | | 2020年 2020 | | | | | |
| | | 客戶關係 | 供應商關係 | 不競爭協議 | 信息系統 | 許可證 | 總計 |
| | | Customer relationships | Supplier relationships | Non-compete agreements | Information systems | License | Total |
| | | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 |
| 硬蛋科技： | Ingdan: | | | | | | |
| — 海科聯集團 | — Heicolink Group | 3,927 | 82,007 | 19,867 | 20,631 | — | 126,432 |
| — New United集團 | — New United Group | 1,554 | 115,510 | 18,129 | 23,443 | — | 158,636 |
| — Risingnovas集團 | — Risingnovas Group | 2,436 | 21,769 | 4,890 | 13,647 | — | 42,742 |
| — 寶創集團 | — BCT Group | — | — | — | — | 157,541 | 157,541 |
| | | 7,917 | 219,286 | 42,886 | 57,721 | 157,541 | 485,351 |

20. 商譽(續)

現金產生單位 — 銷售IC及其他電子元器件

此現金產生單位的可收回金額乃根據使用價值計算釐定，其使用根據經本集團管理層批准的五年期財務預算的現金流量預測，而收入增長率為3% (2020年：3%)。超過五年期的現金流量使用此現金產生單位的穩定增長率3% (2020年：3%) 推算。現金流量預測採用的收入增長率乃以現金產生單位過往的表現及行業增長預測為依據。使用的增長率並不超出現金產生單位經營業務的長期平均增長率。

現金流量使用稅前折現率15.6% (2020年：18.3%) 折現。

於2021年12月31日，根據使用價值計算(乃由本集團管理層及獨立估值師Trinity編製)的現金產生單位的可收回金額高於其賬面值。因此，並無於綜合損益及其他全面收益表確認商譽的減值虧損(2020年：無)。本集團管理層相信，任何此等假設出現任何合理可能變動將不會導致此現金產生單位的賬面總值超出此現金產生單位的可收回金額。

20. GOODWILL (Continued)

Cash-generating unit — Sales of IC and other electronic components

The recoverable amount of this cash-generating unit has been determined based on value-in-use calculation, which uses cash flow projections based on financial budgets approved by management of the Group covering a five-year period with revenue growth rate of 3% (2020: 3%). Cash flows beyond the five-year period are extrapolated using a steady growth rate of 3% (2020: 3%) for this cash-generating unit. The revenue growth rate adopted in the cash flow projections are based on the past performance of the cash-generating unit and the industry growth forecasts. The growth rates used do not exceed the long-term average growth rates for the business in which the cash-generating unit operates.

The cash flows are discounted using pre-tax discount rate of 15.6% (2020: 18.3%).

The recoverable amount of the cash-generating unit based on the value-in-use calculation, which is prepared by the management of the Group and the independent valuer, Trinity, is higher than its carrying amount as at 31 December 2021. Accordingly, no impairment loss for goodwill has been recognised in the consolidated statement of profit or loss and other comprehensive income (2020: nil). Management of the Group believe that any reasonably possible change in any of these assumptions would not cause the aggregate carrying amount of this cash-generating unit to exceed the recoverable amount of this cash-generating unit.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

20. 商譽(續)

現金產生單位 — 易造機器人集團

此現金產生單位的可收回金額乃根據使用價值計算釐定，其使用根據經本集團管理層批准的五年期財務預算的現金流量預測，而收入增長率為5% (2020年：不適用)。超過五年期的現金流量使用此現金產生單位的穩定增長率3% (2020年：不適用) 推算。現金流量預測採用的收入增長率乃以現金產生單位過往的表現及行業增長預測為依據。使用的增長率並不超出現金產生單位經營業務的長期平均增長率。

現金流量使用稅前折現率12.9% (2020年：不適用) 折現。

於2021年12月31日，根據使用價值計算 (乃由本集團管理層及獨立估值師Trinity編製) 的現金產生單位的可收回金額高於其賬面值。因此，並無於綜合損益及其他全面收益表確認商譽及無形資產的減值虧損 (2020年：無)。本集團管理層相信，任何此等假設出現任何合理可能變動將不會導致此現金產生單位的賬面總值超出此現金產生單位的可收回金額。

20. GOODWILL (Continued)

Cash-generating unit — the EZ Robot Group

The recoverable amount of this cash-generating unit has been determined based on value-in-use calculation, which uses cash flow projections based on financial budgets approved by management of the Group covering a five-year period with revenue growth rate of 5% (2020: N/A). Cash flows beyond the five-year period are extrapolated using a steady growth rate of 3% (2020: N/A) for this cash-generating unit. The revenue growth rate adopted in the cash flow projections are based on the past performance of the cash-generating unit and the industry growth forecasts. The growth rates used do not exceed the long-term average growth rates for the business in which the cash-generating unit operates.

The cash flows are discounted using pre-tax discount rate of 12.9% (2020: N/A).

The recoverable amount of the cash-generating unit based on the value-in-use calculation, which is prepared by the management of the Group and the independent valuer, Trinity, is higher than its carrying amount as at 31 December 2021. Accordingly, no impairment loss for goodwill and intangible assets has been recognised in the consolidated statement of profit or loss and other comprehensive income (2020: nil). Management of the Group believe that any reasonably possible change in any of these assumptions would not cause the aggregate carrying amount of this cash-generating unit to exceed the recoverable amount of this cash-generating unit.

20. 商譽(續)

現金產生單位—Heicolink集團

此現金產生單位的可收回金額乃根據使用價值計算釐定，其使用根據經本集團管理層批准的五年期財務預算的現金流量預測，而收入增長率為10% (2020年：10%)。超過五年期的現金流量使用此現金產生單位的穩定增長率3% (2020年：3%) 推算。現金流量預測採用的收入增長率乃以現金產生單位過往的表現及行業增長預測為依據。使用的增長率並不超出現金產生單位經營業務的長期平均增長率。

現金流量使用稅前折現率12.3% (2020年：16.1%) 折現。

於2021年12月31日，根據使用價值計算 (乃由本集團管理層及獨立估值師Trinity編製) 的現金產生單位的可收回金額高於其賬面值。因此，並無於綜合損益及其他全面收益表確認商譽及無形資產的減值虧損 (2020年：無)。本集團管理層相信，任何此等假設出現任何合理可能變動將不會導致此現金產生單位的賬面總值超出此現金產生單位的可收回金額。

20. GOODWILL (Continued)

Cash-generating unit — the Heicolink Group

The recoverable amount of this cash-generating unit has been determined based on value-in-use calculation, which uses cash flow projections based on financial budgets approved by management of the Group covering a five-year period with revenue growth rate of 10% (2020: 10%). Cash flows beyond the five-year period are extrapolated using a steady growth rate of 3% (2020: 3%) for this cash-generating unit. The revenue growth rate adopted in the cash flow projections are based on the past performance of the cash-generating unit and the industry growth forecasts. The growth rates used do not exceed the long-term average growth rates for the business in which the cash-generating unit operates.

The cash flows are discounted using pre-tax discount rate of 12.3% (2020: 16.1%).

The recoverable amount of the cash-generating unit based on the value-in-use calculation, which is prepared by the management of the Group and the independent valuer, Trinity, is higher than its carrying amount as at 31 December 2021. Accordingly, no impairment loss for goodwill and intangible assets has been recognised in the consolidated statement of profit or loss and other comprehensive income (2020: nil). Management of the Group believe that any reasonably possible change in any of these assumptions would not cause the aggregate carrying amount of this cash-generating unit to exceed the recoverable amount of this cash-generating unit.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

20. 商譽(續)

現金產生單位—New United集團

此現金產生單位的可收回金額乃根據使用價值計算釐定，其使用根據經本集團管理層批准的五年期財務預算的現金流量預測，而收入增長率為10% (2020年：10%)。超過五年期的現金流量使用此現金產生單位的穩定增長率3% (2020年：3%) 推算。現金流量預測採用的收入增長率乃以現金產生單位過往的表現及行業增長預測為依據。使用的增長率並不超出現金產生單位經營業務的長期平均增長率。

現金流量使用稅前折現率12.8% (2020年：17.2%) 折現。

於2021年及2020年12月31日，根據使用價值計算(乃由本集團管理層及獨立估值師Trinity編製)的現金產生單位的可收回金額高於其賬面值。因此，並無於綜合損益及其他全面收益表確認商譽及無形資產的減值虧損(2020年：無)。本集團管理層相信，任何此等假設出現任何合理可能變動將不會導致此現金產生單位的賬面總值超出此現金產生單位的可收回金額。

20. GOODWILL (Continued)

Cash-generating unit — the New United Group

The recoverable amount of this cash-generating unit has been determined based on value-in-use calculation, which uses cash flow projections based on financial budgets approved by management of the Group covering a five-year period with revenue growth rate of 10% (2020: 10%). Cash flows beyond the five-year period are extrapolated using a steady growth rate of 3% (2020: 3%) for this cash-generating unit. The revenue growth rate adopted in the cash flow projections are based on the past performance of the cash-generating unit and the industry growth forecasts. The growth rates used do not exceed the long-term average growth rates for the business in which the cash-generating unit operates.

The cash flows are discounted using pre-tax discount rate of 12.8% (2020: 17.2%).

The recoverable amount of the cash-generating unit based on the value-in-use calculation, which is prepared by the management of the Group and the independent valuer, Trinity, is higher than its carrying amount as at 31 December 2021 and 2020. Accordingly, no impairment loss for goodwill and intangible assets has been recognised in the consolidated statement of profit or loss and other comprehensive income (2020: nil). Management of the Group believe that any reasonably possible change in any of these assumptions would not cause the aggregate carrying amount of this cash-generating unit to exceed the recoverable amount of this cash-generating unit.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

20. 商譽(續)

現金產生單位—Risingovas集團

此現金產生單位的可收回金額乃根據使用價值計算釐定，其使用根據經本集團管理層批准的五年期財務預算的現金流量預測，而收入增長率為5% (2020年：5%)。超過五年期的現金流量使用此現金產生單位的穩定增長率3% (2020年：3%) 推算。現金流量預測採用的收入增長率乃以現金產生單位過往的表現及行業增長預測為依據。使用的增長率並不超出現金產生單位經營業務的長期平均增長率。

現金流量使用稅前折現率14.8% (2020年：17.4%) 折現。

於2021年及2020年12月31日，根據使用價值計算(乃由本集團管理層及獨立估值師Trinity編製)的現金產生單位的可收回金額高於其賬面值。因此，並無於綜合損益及其他全面收益表確認商譽及無形資產的減值虧損(2020年：無)。本集團管理層相信，任何此等假設出現任何合理可能變動將不會導致此現金產生單位的賬面總值超出此現金產生單位的可收回金額。

20. GOODWILL (Continued)

Cash-generating unit — the Risingovas Group

The recoverable amount of this cash-generating unit has been determined based on value-in-use calculation, which uses cash flow projections based on financial budgets approved by management of the Group covering a five-year period with revenue growth rate of 5% (2020: 5%). Cash flows beyond the five-year period are extrapolated using a steady growth rate of 3% (2020: 3%) for this cash-generating unit. The revenue growth rate adopted in the cash flow projections are based on the past performance of the cash-generating unit and the industry growth forecasts. The growth rates used do not exceed the long-term average growth rates for the business in which the cash-generating unit operates.

The cash flows are discounted using pre-tax discount rate of 14.8% (2020: 17.4%).

The recoverable amount of the cash-generating unit based on the value-in-use calculation, which is prepared by the management of the Group and the independent valuer, Trinity, is higher than its carrying amount as at 31 December 2021 and 2020. Accordingly, no impairment loss for goodwill and intangible assets has been recognised in the consolidated statement of profit or loss and other comprehensive income (2020: nil). Management of the Group believe that any reasonably possible change in any of these assumptions would not cause the aggregate carrying amount of this cash-generating unit to exceed the recoverable amount of this cash-generating unit.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

20. 商譽(續)

現金產生單位 — 寶創集團

於2020年12月31日，此現金產生單位的可收回金額乃根據使用價值計算釐定，其使用根據經本集團管理層批准的五年期財務預算的現金流量預測，而收入增長率為3%。超過五年期的現金流量使用此現金產生單位的穩定增長率3%推算。現金流量預測採用的收入增長率乃以現金產生單位過往的表現及行業增長預測為依據。使用的增長率並不超出現金產生單位經營業務的長期平均增長率。

現金流量使用稅前折現率16%(2021年：不適用)折現。

於2020年12月31日，根據使用價值計算(乃由本集團管理層及獨立估值師Trinity編製)的現金產生單位的可收回金額高於其賬面值。因此，截至2020年12月31日止年度，並無於綜合損益及其他全面收益表確認商譽及無形資產的減值虧損。本集團管理層相信，任何此等假設出現任何合理可能變動將不會導致此現金產生單位的賬面總值超出此現金產生單位的可收回金額。

20. GOODWILL (Continued)

Cash-generating unit — the BCT Group

As at 31 December 2020, the recoverable amount of this cash-generating unit has been determined based on value-in-use calculation, which uses cash flow projections based on financial budgets approved by management of the Group covering a five-year period with revenue growth rate of 3%. Cash flows beyond the five-year period are extrapolated using a steady growth rate of 3% for this cash-generating unit. The revenue growth rate adopted in the cash flow projections are based on the past performance of the cash-generating unit and the industry growth forecasts. The growth rates used do not exceed the long-term average growth rates for the business in which the cash-generating unit operates.

The cash flows are discounted using pre-tax discount rate of 16% (2021: N/A).

The recoverable amount of the cash-generating unit based on the value-in-use calculation, which is prepared by the management of the Group and the independent valuer, Trinity, is higher than its carrying amount as at 31 December 2020. Accordingly, no impairment loss for goodwill and intangible assets has been recognised in the consolidated statement of profit or loss and other comprehensive income during the year ended 31 December 2020. Management of the Group believe that any reasonably possible change in any of these assumptions would not cause the aggregate carrying amount of this cash-generating unit to exceed the recoverable amount of this cash-generating unit.

21. 按公平值計入其他全面收益的
金融資產

21. FINANCIAL ASSETS AT FVTOCI

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|---------------------------|---|-----------------------------------|-----------------------------------|
| 指定為按公平值計入其他 全面收益的股本投資： | Equity investments designated as at FVTOCI: | | |
| — 非上市股本證券 | — Unlisted equity securities | 568,325 | 342,326 |
| — 非上市股權基金 | — Unlisted equity fund | 9,105 | 10,002 |
| | | 577,430 | 352,328 |
| 為報告目的所作的分析： | Analysed for reporting purposes as: | | |
| — 非流動資產 | — Non-current assets | 577,430 | 352,328 |

此等投資的公平值於附註6內披露。

The fair value of these investments is disclosed in note 6.

以上的股本投資指在(i)香港、中國及英屬處女群島註冊成立/成立的私人實體所發行的非上市股本證券；及(ii)股權基金的投資。本公司管理層認為其為長期持有。

The above equity investments represent investments in (i) unlisted equity securities issued by private entities incorporated/established in Hong Kong, the PRC and the BVI; and (ii) equity fund. The management of the Company considered they are held for long-term purposes.

截至2021年12月31日止年度，本集團對Locoway Technology Holdings Limited(「Locoway」)及其附屬公司(統稱「Locoway集團」)額外注資約18,811,000美元(相當於約人民幣119,930,000元)。

For the year ended 31 December 2021, the Group has additional capital contribution of approximately USD18,811,000 (equivalent to approximately RMB119,930,000) in Locoway Technology Holdings Limited (“Locoway”) and its subsidiary (collectively referred to as the “Locoway Group”).

此外，由於視作出售附屬公司BCT Holdings Limited(「BCT Holdings」)，指定為按公平值計入其他全面收益的股本投資已確認為人民幣159,250,000元的公平值。詳情載於附註40(e)。

In addition, equity investments designated as at FVTOCI with the fair value of RMB159,250,000 have been recognised as a result of deemed disposal of subsidiaries, BCT Holdings Limited (“BCT Holdings”). Details are set out in note 40(e).

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

21. 按公平值計入其他全面收益的金融資產(續)

於截至2020年12月31日止年度，本集團透過注資收購(i)安擎技術有限公司(「安擎技術」)的40%股本權益，現金代價約為人民幣75,971,000元；及(ii)盛易全存儲技術有限公司(「盛易全存儲」)的40%股本權益，現金代價約為人民幣77,920,000元。安擎技術及盛易全存儲均為於英屬處女群島註冊成立的私營公司。安擎技術主要從事專為汽車行業而設的先進駕駛輔助系統的銷售及研發；而盛易全存儲主要從事提供存儲裝置解決方案服務的業務。此外，於2021年，兩個實體的股權通過出售附屬公司而終止確認。詳情載於附註40(c)。

本集團並無任何權利委任任何董事加入上述被投資公司的董事會。本公司董事認為，此等股本證券投資並非持作買賣，而是持作中至長期策略目的。因此，本公司董事已選擇將此等股本投資指定為按公平值計入其他全面收益，原因是彼等相信，於損益內無法確認此等投資公平值的短期波動將不會符合本集團持有此等投資作長遠目的及變現其長期表現潛力之策略。

21. FINANCIAL ASSETS AT FVTOCI (Continued)

For the year ended 31 December 2020, the Group, through capital contributions, acquired (i) 40% equity interest in Mobile Safetech Limited (“Mobile Safetech”) at a cash consideration of approximately RMB75,971,000; and (ii) 40% equity interest in Triumph Storage Technology Limited (“Triumph Storage”) at a cash consideration of approximately RMB77,920,000. Both Mobile Safetech and Triumph Storage are private companies incorporated in the BVI. Mobile Safetech is principally engaged into the sales, research and development in Advanced Driving Assistance Systems for automotive industry while Triumph Storage is principally engaged into the provision of solution services in storage device business. Further in 2021, these two entities’ equity interests are derecognised through disposal of subsidiaries. Details are set out in note 40(c).

The Group did not have any right to appoint any directors in the board of directors of the above-mentioned investees. In the opinion of the directors of the Company, these investment in equity securities are not held for trading. Instead, they are held for medium to long-term strategic purposes. Accordingly, the directors of the Company have elected to designate these equity investments as at FVTOCI as they believe unrecognizing short-term fluctuations in these investments’ fair value in profit or loss would not be consistent with the Group’s strategy of holding these investments for long-term purposes and realising their performance potential in the long run.

22. 於聯營公司的權益

22. INTERESTS IN ASSOCIATES

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|-------------------|--|-----------------------------------|-----------------------------------|
| 於聯營公司的投資的成本 — 非上市 | Cost of investments in associates — unlisted | 16,325 | 153,571 |
| 應佔收購後業績，扣除已收股息 | Share of post-acquisition results, net of dividends received | 6,530 | 23,413 |
| | | 22,855 | 176,984 |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

22. 於聯營公司的權益(續)

於2021年及2020年12月31日，本集團於下列聯營公司中擁有權益：

22. INTERESTS IN ASSOCIATES (Continued)

At 31 December 2021 and 2020, the Group had interests in the following associates:

| 實體名稱 Name of entity | 實體形式 Form of entity | 主要營運及註冊成立/成立地點 Principal place of operation and incorporation/ establishment | 所持股份類別 Class of shares held | 本公司間接持有的擁有權益或參與股份比例 Proportion of ownership interest or participating shares indirectly held by the Company | | 本集團持有的投票權比例 Proportion of voting power held by the Group | | 主要業務 Principal activities |
|--|------------------------|---|--------------------------------|--|---------------|---|---------------|---|
| | | | | 2021年 2021 | 2020年 2020 | 2021年 2021 | 2020年 2020 | |
| | | | | | | | | |
| 喜和香港(附註i) Zim HK (note i) | 註冊成立 Incorporated | 香港 Hong Kong | 普通股 Ordinary shares | 15% | 15% | 15% | 15% | IC及其他電子元器件貿易 Trading of IC and other electronic components |
| 易造機器人(附註ii) EZ Robot (note ii) | 註冊成立 Incorporated | 英屬處女群島 BVI | 普通股 Ordinary shares | 不適用 N/A (附註(ii)) (note ii) | 49% | 不適用 N/A | 49% | 投資控股 Investment holding |
| 曼誠技術(香港)有限公司(「曼誠香港」) (附註ii) | 註冊成立 Incorporated | 香港 Hong Kong | 普通股 Ordinary shares | 不適用 N/A (附註(ii)) (note ii) | 49% | 不適用 N/A | 49% | 機器人業務相關AIoT產品貿易 Trading of AIoT products related to Robotics business |
| Comtech Industrial (Hong Kong) Limited ("CIHK") (note ii) | 註冊成立 Incorporated | 香港 Hong Kong | 普通股 Ordinary shares | 不適用 N/A (附註(ii)) (note ii) | 49% | 不適用 N/A | 49% | 機器人業務相關AIoT產品貿易 Trading of AIoT products related to Robotics business |
| 上海科姆特 Shanghai Comtech | 成立 Established | 中國 The PRC | 注資資本 Contributed capital | — | 49% | — | 49% | 機器人業務相關AIoT產品貿易 Trading of AIoT products related to Robotics business |
| 上海科姆特自動化 Shanghai E&T Auto | 成立 Established | 中國 The PRC | 注資資本 Contributed capital | — | 49% | — | 49% | 機器人業務相關AIoT產品貿易 Trading of AIoT products related to Robotics business |
| 易造機器人(深圳)有限公司 (「易造機器人(深圳)」)(附註ii) | 成立 Established | 中國 The PRC | 注資資本 Contributed capital | 不適用 N/A (附註(ii)) (note ii) | 49% | 不適用 N/A | 49% | 機器人業務相關AIoT產品研發及貿易 Research, development and trading of AIoT products related to Robotics business |
| EZ Robot (Shenzhen) Co., Ltd.* ("EZ Robot (Shenzhen)") (note ii) | 成立 Established | 中國 The PRC | 注資資本 Contributed capital | 不適用 N/A (附註(ii)) (note ii) | 49% | 不適用 N/A | 49% | 機器人業務相關AIoT產品研發及貿易 Research, development and trading of AIoT products related to Robotics business |
| IngDan Japan Corporation (「IngDan Japan」) IngDan Japan Corporation ("IngDan Japan") | 註冊成立 Incorporated | 日本 Japan | 普通股 Ordinary shares | 30% | 30% | 30% | 30% | 汽車業務相關IC及AIoT產品貿易 Trading of IC and AIoT products related to Automotive business |

* 英文名稱僅供識別

* The English name is for identification purpose only

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

22. 於聯營公司的權益(續)

附註：

- (i) 由於本集團有權根據喜和香港的組織章程細則載列的條文委任三名董事中的一名，故本集團對喜和香港有重大影響力。
- (ii) 於2021年2月10日，本集團與易造機器人的另一名股東訂立一份收購協議，以180,000,000港元(相當於約人民幣149,774,000元)的現金代價收購易造機器人51%的股權。該項交易已於2021年2月完成。該項收購完成後，易造機器人成為本集團的全資附屬公司，以及本集團取得易造機器人集團的控制權。詳情載於附註39及本公司日期為2021年2月10日的公告內。

聯營公司喜和香港及易造機器人及其附屬公司(連同曼誠香港、上海科姆特、上海科姆特自動化及易造機器人深圳，統稱「易造機器人集團」)對本集團而言屬重大且採用權益法入賬，有關其財務資料概要載列如下。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金額。

喜和香港

| | |
|-------------|--|
| 流動資產 | Current assets |
| 非流動資產 | Non-current assets |
| 流動負債 | Current liabilities |
| 收入 | Revenue |
| 年內溢利及全面收益總額 | Profit and total comprehensive income for the year |
| 年內收取喜和香港的股息 | Dividends received from Zim HK during the year |

22. INTERESTS IN ASSOCIATES (Continued)

Notes:

- (i) The Group is able to exercise significant influence over Zim HK because it has the power to appoint one out of the three directors under the provisions stated in the Articles of Association of Zim HK).
- (ii) On 10 February 2021, the Group entered into an acquisition agreement with the another shareholder of EZ Robot to acquire 51% equity interest in EZ Robot at a cash consideration of HK\$180,000,000, equivalent to approximately RMB149,774,000. The transaction was completed in February 2021. Upon the completion of such acquisition, EZ Robot became the wholly owned subsidiary of the Group and the Group obtained control over the EZ Robot Group. Details are set out in note 39 and the Company's announcement dated 10 February 2021.

The summarised financial information in respect of the associates, namely ZIM HK and EZ Robot and its subsidiaries (together with CIHK, Shanghai Comtech, Shanghai E&T Auto and EZ Robot Shenzhen, collectively referred to as the "EZ Robot Group"), which are material to the Group and are accounted for using equity method is set out below. The summarised financial information below represents amounts shown in the associates' financial statements prepared in accordance with HKFRSs.

Zim HK

| | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|-------------|-----------------------------------|-----------------------------------|
| 流動資產 | 509,091 | 443,393 |
| 非流動資產 | 307 | 162 |
| 流動負債 | (333,157) | (333,158) |
| 收入 | 2,722,765 | 1,423,659 |
| 年內溢利及全面收益總額 | 29,766 | 12,077 |
| 年內收取喜和香港的股息 | (2,113) | (874) |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

22. 於聯營公司的權益(續)

喜和香港(續)

以上呈列的財務資料概要與於該聯營公司的權益賬面值的對賬載列如下：

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|-----------------|--|-----------------------------------|-----------------------------------|
| 喜和香港的淨資產 | Net assets of Zim HK | 176,241 | 110,397 |
| 本集團於喜和香港的擁有權益比例 | Proportion of the Group's ownership interest in Zim HK | 15% | 15% |
| 本集團應佔該聯營公司的淨資產 | Group's share of net assets of the associate | 26,436 | 16,560 |
| 商譽 | Goodwill | 6,297 | 6,297 |
| 本集團於喜和香港的權益賬面值 | Carrying amount of the Group's interest in Zim HK | 32,733 | 22,857 |

本集團於IngDan Japan(其被視為並非個別屬重大且採用權益法入賬)的財務資料及賬面值載列如下：

22. INTERESTS IN ASSOCIATES (Continued)

Zim HK (Continued)

The reconciliation of the summarized financial information presented above to the carrying amount of the interest in the associate is set out below:

The financial information and carrying amount of the Group's interest in IngDan Japan, which is considered as not individually material and accounted for using the equity method, are set out below:

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|--------------------|--|-----------------------------------|-----------------------------------|
| 本集團應佔年內溢利及其他全面開支總額 | Group's share of profit and total comprehensive expense for the year | 901 | (45) |
| 本集團於非重要聯營公司的權益的賬面值 | Carrying amount of the Group's interest in an immaterial associate | 2,392 | 1,491 |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

23. 於一間合營企業的權益

23. INTEREST IN A JOINT VENTURE

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|-------------------------|---|-----------------------------------|-----------------------------------|
| 於一間合營企業的投資的 成本 — 非上市 | Cost of investment in a joint venture — unlisted | 1,000 | 1,000 |
| 應佔收購後虧損 | Share of post-acquisition losses | (1,000) | (1,000) |
| | | — | — |

於2021年及2020年12月31日，本集團於下列合營企業中擁有權益：

At 31 December 2021 and 2020, the Group had interest in the following joint venture:

| 實體名稱 Name of entity | 實體形式 Form of entity | 主要營運及成立 地點 Principal place of operation and establishment | 所持股份類別 Class of shares held | 本集團持有的擁有權 權益或參與股份比例 Proportion of ownership interest or participating shares held by the Group | | 本集團持有的投票權 比例 Proportion of voting power held by the Group | | 主要業務 Principal activities |
|--|------------------------|---|-----------------------------------|---|---------------|---|---------------|--|
| | | | | 2021年 2021 | 2020年 2020 | 2021年 2021 | 2020年 2020 | |
| 蜘蛛家智能科技(上海)有限公司(「蜘蛛家上海」) ZZJ Intelligent Technology (Shanghai) Limited * ("ZZJ Shanghai") | 成立 Established | 中國 The PRC | 注資資本 Contributed capital | 50% | 50% | 50% | 50% | 提供信息技術集成服務 Provision of Information Technology integration services |

本集團已於採用權益法時終止確認其應佔蜘蛛家上海的虧損。蜘蛛家上海的年內及累計未確認股份均對本集團而言屬不重大。

The Group has stopped recognising its share of loss of ZZJ Shanghai when applying the equity method. Unrecognised share of ZZJ Shanghai are, for both years and cumulatively insignificant to the Group.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

24. 存貨

24. INVENTORIES

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|----|--------------|-----------------------------------|-----------------------------------|
| 商品 | Merchandises | 2,227,666 | 513,294 |

於2021年12月31日，本集團的存貨賬面值扣除存貨撥備後約為人民幣25,250,000元(2020年：人民幣16,234,000元)。

As at 31 December 2021, the carrying amounts of the Group's inventories were net of allowance for inventories of approximately RMB25,250,000 (2020: RMB16,234,000).

於截至2021年12月31日止年度，約人民幣9,016,000元(2020年：無)的存貨撥備獲確認並計入銷售成本內。

During the year ended 31 December 2021, allowance for inventories of approximately RMB9,016,000 (2020: nil) has been recognised and included in cost of sales.

於截至2020年12月31日止年度，由於作出期後銷售，約人民幣29,008,000元(2021年：無)的存貨撥備撥回獲確認並計入銷售成本內。

During the year ended 31 December 2020, reversal of allowance for inventories of approximately RMB29,008,000 (2021: nil) has been recognised and included in cost of sales as a result of the subsequent sales.

25. 貿易應收款項、應收票據及其他應收款項

25. TRADE, BILLS AND OTHER RECEIVABLES

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|--|---|-----------------------------------|-----------------------------------|
| 按攤餘成本列賬的應收款項包括：Receivables at amortised cost comprise: | | | |
| 一 貿易應收款項 | — Trade receivables | 2,225,534 | 1,488,826 |
| 一 應收票據 | — Bills receivables | 5,080 | 10,778 |
| 貿易應收款項及應收票據 | Trade and bills receivables | 2,230,614 | 1,499,604 |
| 減：貿易應收款項的虧損撥備 | Less: loss allowance on trade receivables | (95,758) | (95,284) |
| 應收貸款利息(附註(a)) | Loan interest receivables (note (a)) | 2,134,856 | 1,404,320 |
| 貿易按金及預付款項(附註(b)) | Trade deposits and prepayments (note (b)) | 7,144 | 51,372 |
| 其他應收款項(附註(c)) | Other receivables (note (c)) | 112,396 | 117,885 |
| | | 72,112 | 11,615 |
| | | 2,326,508 | 1,585,192 |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

25. 貿易應收款項、應收票據及其他應收款項(續)

於2021年12月31日，來自客戶合約的貿易應收款項及應收票據總額約為人民幣2,230,614,000元(2020年：人民幣1,499,604,000元)。

本集團授予的信貸期介乎自票據日期起計30天至120天(2020年：30天至120天)。以下為於報告期間未交付貨品或提供服務日期(與各自的收入確認日期相若)呈列的貿易應收款項及應收票據(已扣除貿易應收款項的虧損撥備)的賬齡分析。

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|-------|----------------|-----------------------------------|-----------------------------------|
| 1個月內 | Within 1 month | 1,652,347 | 455,110 |
| 1至2個月 | 1 to 2 months | 351,572 | 334,613 |
| 2至3個月 | 2 to 3 months | 102,189 | 314,113 |
| 超過3個月 | Over 3 months | 28,748 | 300,484 |
| | | 2,134,856 | 1,404,320 |

本集團按相等於存續期預期信貸虧損的金額計量貿易應收款項及應收票據的虧損撥備。貿易應收款項的預期信貸虧損乃參照債務人過往違約經驗及對債務人當前財務狀況作出的分析(已就債務人特定因素、債務人經營行業的整體經濟狀況及於報告日期當前及預測狀況方向的評估作出調整)，就重大結餘的客戶按個別基準運用撥備矩陣集體估計。

於截至2021年及2020年12月31日止年度內作出的估計方法或重大假設並無改變。

25. TRADE, BILLS AND OTHER RECEIVABLES (Continued)

As at 31 December 2021, the gross amount of trade and bills receivables arising from contracts with customers amounted to approximately RMB2,230,614,000 (2020: RMB1,499,604,000).

The Group allows credit period ranging from 30 to 120 days (2020: 30 to 120 days) from the date of billing. The following is an ageing analysis of trade and bills receivables, net of loss allowance on trade receivables, presented based on the dates of delivery of goods or rendering services, which approximates the respective revenue recognition dates, at the end of the reporting period.

The Group measures the loss allowance on trade and bills receivables at an amount equal to lifetime ECL. The ECL on trade receivables are estimated on an individual basis for customers with significant balances and collectively using a provision matrix by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate and an assessment of both the current as well as the forecast direction of conditions at the reporting date.

There has been no change in the estimation techniques or significant assumptions made during the years ended 31 December 2021 and 2020.

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

25. 貿易應收款項、應收票據及其他應收款項(續)

本集團根據個別重大客戶或非個別重大客戶集體賬齡確認貿易應收款項的存續期預期信貸虧損如下：

25. TRADE, BILLS AND OTHER RECEIVABLES (Continued)

The Group recognised lifetime ECL for trade receivables based on individually significant customer or the ageing of customers collectively that are not individually significant as follows:

| | | 加權平均 預期虧損率 Weighted average expected loss rate % | 賬面總值 Gross carrying amount 人民幣千元 RMB'000 | 虧損撥備 Loss allowance 人民幣千元 RMB'000 |
|-----------------------|---|--|---|---|
| 於2021年12月31日 | As at 31 December 2021 | | | |
| 就重大結餘的客戶按 個別基準估計 | Individual basis for customers with significant balances | | | |
| 已發生信貸減值的應 收款項 — 違約 | Credit impaired receivables — Default | 100% | 10,885 | 10,885 |
| 未發生信貸減值的應 收款項 — 呆滯 | Not credit-impaired receivables — Doubtful | 75% | 60,864 | 45,648 |
| 運用撥備矩陣集體 估計 | Collectively using a provision matrix estimate | | | |
| 其他貿易應收款項的 賬齡： | Other trade receivables aged: | | | |
| — 尚未到期 | — Not yet due | 0.0% | 1,730,091 | — |
| — 逾期1-60天 | — Past due 1-60 days | 9.0% | 421,648 | 37,948 |
| — 逾期超過60天 | — Past due over 60 days | 62.4% | 2,046 | 1,277 |
| | | | 2,225,534 | 95,758 |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

25. 貿易應收款項、應收票據及其他應收款項(續)

25. TRADE, BILLS AND OTHER RECEIVABLES (Continued)

| | | 加權平均 預期虧損率 Weighted average expected loss rate % | 賬面總值 Gross carrying amount 人民幣千元 RMB'000 | 虧損撥備 Loss allowance 人民幣千元 RMB'000 |
|---------------------|---|--|--|---|
| 於2020年12月31日 | As at 31 December 2020 | | | |
| 就重大結餘的客戶按個別 基準估計 | Individual basis for customers with significant balances | | | |
| 已發生信貸減值的應收款 項—違約 | Credit impaired receivables — Default | 100% | 10,183 | 10,183 |
| 未發生信貸減值的應收款 項—呆滯 | Not credit-impaired receivables — Doubtful | 75% | 34,609 | 25,957 |
| 運用撥備矩陣集體估計 | Collectively using a provision matrix | | | |
| 其他貿易應收款項的賬齡： | Other trade receivables aged: | | | |
| — 尚未到期 | — Not yet due | 0% | 1,026,445 | — |
| — 逾期1-60天 | — Past due 1-60 days | 12.2% | 402,462 | 49,100 |
| — 逾期超過60天 | — Past due over 60 days | 66.4% | 15,127 | 10,044 |
| | | | 1,488,826 | 95,284 |

貿易應收款項的虧損撥備變動載列如下：

The movement in the loss allowance on trade receivables is set out below:

| | | 存續期預期信貸 虧損—未發生信 貸減值 Lifetime ECL — not credit impaired 人民幣千元 RMB'000 | 存續期預期 信貸虧損— 已發生信貸 減值 Lifetime ECL — credit impaired 人民幣千元 RMB'000 | 總計 Total 人民幣千元 RMB'000 |
|----------------------------|---|---|---|---------------------------------|
| 於2020年1月1日 | At 1 January 2020 | 69,185 | 8,726 | 77,911 |
| 年內增加 | Increase during the year | 15,916 | 1,457 | 17,373 |
| 於2020年12月31日及 2021年1月1日 | At 31 December 2020 and 1 January 2021 | 85,101 | 10,183 | 95,284 |
| 年內(減少)增加 | (Decrease) increase during the year | (228) | 702 | 474 |
| 於2021年12月31日 | At 31 December 2021 | 84,873 | 10,885 | 95,758 |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

25. 貿易應收款項、應收票據及其他應收款項(續)

25. TRADE, BILLS AND OTHER RECEIVABLES (Continued)

附註：

Notes:

(a) 於報告期間末應收貸款利息的明細呈列如下：

(a) The breakdown of the loan interest receivables at the end of the reporting period is presented as follows:

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|------------------------------------|--|-----------------------------------|-----------------------------------|
| 本集團的聯營公司 | Associates of the Group | — | 8,106 |
| 本集團的被投資公司，分類為按公平 值計入其他全面收益的金融資產 | Investees of the Group, classified as financial assets at FVTOCI | 315 | 33,855 |
| 本集團的僱員 | Employees of the Group | 2,020 | — |
| 其他 | Others | 4,809 | 9,411 |
| | | 7,144 | 51,372 |

根據預期信貸虧損計量應收貸款利息的虧損撥備詳情載於附註26。

Details of the measurement of the loss allowance on loan interest receivables under the ECL was set out in note 26.

(b) 於2021年12月31日，貿易按金及預付款項包括向本集團一名獨立供應商墊支的預付款項約人民幣15,030,000元(2020年：人民幣57,134,000元)。

(b) As at 31 December 2021, included in the trade deposits and prepayments are approximately RMB15,030,000 (2020: RMB57,134,000) of prepayments made in advance to an independent supplier of the Group.

(c) 本集團按相等於12個月預期信貸虧損的金額計量其他應收款項的虧損撥備。於2021年及2020年12月31日，本集團管理層估計其他應收款項的預期信貸虧損並不重大。

(c) The Group measures the loss allowance on other receivables at an amount equal to 12-month ECL. As at 31 December 2021 and 2020, the management of the Group estimates the ECL on other receivables was insignificant.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

26. 應收貸款

26. LOANS RECEIVABLES

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|-------------|---------------------------------|-----------------------------------|-----------------------------------|
| 於年初 | At the beginning of the year | 326,093 | 818,943 |
| 增加 | Addition | 378,540 | 118,531 |
| 借款人還款 | Repayment from borrowers | (221,738) | (585,162) |
| 匯兌調整 | Exchange adjustments | (7,814) | (26,219) |
| 於年末，有抵押 | At the end of the year, secured | 475,081 | 326,093 |
| 為報告目的所作的分析： | Analysed for reporting purpose: | | |
| — 流動部分 | — Current portion | 205,842 | 22,584 |
| — 非流動部分 | — Non-current portion | 269,239 | 303,509 |
| | | 475,081 | 326,093 |

於2021年及2020年12月31日，應收貸款於整個合約貸款期內由借款人以現金存款、存貨、貿易應收款項或本集團的被投資公司及本公司一間非全資附屬公司的若干股權抵押。

The loans receivables are secured, throughout the contractual loan period, by the borrowers' cash deposits, inventories, trade receivables or certain equity interests of investees of the Group and a non-wholly owned subsidiary of the Company, as at 31 December 2021 and 2020.

按借款人的身份呈列的應收貸款如下：

The loans receivables, presented based on the identity of the borrower, are as follows:

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|--|---|-----------------------------------|-----------------------------------|
| 本集團的聯營公司 | Associates of the Group | — | 48,946 |
| 本集團的被投資公司， 分類為按公平值計入其他 全面收益的金融資產 | Investees of the Group, classified as financial assets at FVTOCI | 162,487 | 212,004 |
| 本集團之僱員 | Employees of the Group | 117,600 | — |
| 其他 | Others | 194,994 | 65,143 |
| | | 475,081 | 326,093 |

26. 應收貸款(續)

本集團提供的貸款利率乃按貸款金額及信貸評級相若的其他人士所獲利率而釐定。

於2021年12月31日的應收貸款賬面值中包括本公司向僱員提供的貸款約人民幣117,600,000元(2020年12月31日：無)，以使選定僱員能夠獲得本集團實體於非控股權益的股份。

於截至2021年12月31日止年度，在釐定應收貸款及應收貸款利息的12個月預期信貸虧損時，本集團管理層已考慮過往的違約經驗、交易對手的財務狀況、抵押品價值，以及債務人經營行業的未來前景，並適當地考慮多個外部來源的實際及預期經濟資料，以估計此等金融資產於其各自虧損評估時間內各自發生的違約概率，以及在各種情況下違約時的虧損。

在評估應收貸款及應收貸款利息的虧損撥備時，於兩個年度所作出的估計方法或重大假設並無改變。

於2021年及2020年12月31日，本集團管理層估計應收貸款及應收貸款利息預期信貸虧損項下的虧損撥備對綜合財務報表而言並不重大。

26. LOANS RECEIVABLES (Continued)

The interest rate of the loans granted by the Group are determined at rates to others with similar amount and credit rating.

Included in the carrying amount of loan receivables as at 31 December 2021 is loans to employees of approximately RMB117,600,000 (31 December 2020: nil) given by the Company for the purpose of enabling the selected employees to acquire the shares of the Group's entity from NCI.

During the year ended 31 December 2021, in determining the 12-month ECL for the loans receivables and loan interest receivables, the management of the Group have taken into account the historical default experience, the financial position of the counterparties, value of collaterals as well as the future prospects of the industries in which the debtors operate, various external sources of actual and forecast economic information, as appropriate, in estimating the probability of default of each of these financial assets individually occurring within their respective loss assessment time horizon, as well as the loss upon default in each case.

There has been no change in the estimation techniques or significant assumptions made during the both years in assessing the loss allowance on loans receivables and loan interest receivables.

As at 31 December 2021 and 2020, the management of the Group estimates the loss allowance under the ECL on loans receivables and loan interest receivables was insignificant to the consolidated financial statements.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

26. 應收貸款(續)

以下為應收貸款按其合約或經重續到期日呈列的到期情況：

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|--------|--------------------|-----------------------------------|-----------------------------------|
| 3個月內 | Within 3 months | — | — |
| 3至6個月 | 3 to 6 months | 205,842 | 13,050 |
| 6個月至1年 | 6 months to 1 year | — | 9,534 |
| 超過1年 | Over 1 year | 269,239 | 303,509 |
| | | 475,081 | 326,093 |

於截至2021年12月31日止年度，賬面值約人民幣139,940,000元(2020年：人民幣326,093,000元)的應收貸款已於到期日或之前再續期一年(2020年：兩至三年)。

應收貸款附帶的實際利息按固定年利率介乎6%至7%(2020年：年利率6%至7%)計算。

26. LOANS RECEIVABLES (Continued)

The following is a maturity profile of loans receivables, presented based on their contractual or renewed maturity dates:

During the year ended 31 December 2021, loans receivables with carrying amount of approximately RMB139,940,000 (2020: 326,093,000) has been renewed on or before due date for another one (2020: two to three years).

Loans receivables carried effective interest at fixed rates ranging from 6% to 7% per annum (2020: 6% to 7% per annum).

27. 應收聯營公司款項

於2020年12月31日應收聯營公司款項(2021年：無)須按要求償還、免息，及以聯營公司持有的貿易應收款項及存貨作為擔保。

於截至2020年12月31日止年度，在釐定應收聯營公司款項的12個月預期信貸虧損時，本集團管理層已適當地考慮過往的違約經驗、交易對手的財務狀況、抵押品價值，以及債務人經營行業的未來前景，以估計此等金融資產於其各自虧損評估時間內各自發生的違約概率，以及在各種情況下違約時的虧損。

27. AMOUNTS DUE FROM ASSOCIATES

The amounts due from associates as at 31 December 2020 (2021: nil) are repayable on demand, non-interest bearing and secured by the trade receivables and inventories of the associates.

During the year ended 31 December 2020, in determining the 12-month ECL for the amounts due from associates, the management of the Group have taken into account the historical default experience, the financial position of the counterparties, value of collaterals as well as the future prospects of the industries in which the debtors operate, as appropriate, in estimating the probability of default of each of these financial assets individually occurring within their respective loss assessment time horizon, as well as the loss upon default in each case.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

27. 應收聯營公司款項(續)

在評估應收聯營公司款項的虧損撥備時，於兩個年度所作出的估計方法或重大假設並無改變。

於2020年12月31日，本集團管理層估計應收聯營公司款項的預期信貸虧損並不重大。

於2020年12月31日的金額已於截至2021年12月31日止年度獲悉數結清。

27. AMOUNTS DUE FROM ASSOCIATES (Continued)

There has been no change in the estimation techniques or significant assumptions made during the both years in assessing the loss allowance on amounts due from associates.

As at 31 December 2020, the management of the Group estimates the ECL on amounts due from associates was insignificant.

The amount as at 31 December 2020 has been fully settled during the year ended 31 December 2021.

28. 按公平值計入損益的金融資產

28. FINANCIAL ASSET AT FVTPL

| | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|---|-----------------------------------|-----------------------------------|
| 中國境內銀行管理的結構性存款 | — | 25,000 |
| Structured deposit managed by the bank in the PRC | — | 25,000 |

由中國境內銀行以相關金融工具管理的結構性存款主要包括銀行存款及中國基金，於報告期末按公平值列賬。

於2021年12月31日，結構性存款附帶浮動利率，實際年利率為2.84% (2020年：2.84%)。

The structured deposit managed by the bank in the PRC with underlying financial instruments mainly consist of the bank deposits and funds of the PRC, and carried at fair value at the end of the reporting period.

The structured deposit carried floating interest rate with effective rate of 2.84% (2020: 2.84%) per annum as at 31 December 2021.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

29. 受限制銀行存款、已抵押銀行存款及現金及現金等價物

受限制銀行存款

於2020年12月31日的結餘指根據北京市豐台區人民法院(「該法院」)於2020年8月6日就一宗訴訟頒發的民事裁決所規定的凍結銀行存款。然而，於2021年11月，該原告撤訴，而於2021年12月31日，不再限制銀行存款。詳情請見附註42。

已抵押銀行存款

已抵押銀行存款指抵押予銀行作為本集團獲授銀行貸款的擔保。於2021年及2020年12月31日，所有銀行存款已被本集團質押以獲取分類於流動負債項下的銀行貸款及應付票據(附註32)，並因此分類為流動資產。

於2021年12月31日，已抵押銀行存款按固定年利率介乎0.23%至0.42%(2020年：0.23%至0.42%)計息。

現金及現金等價物

於2021年及2020年12月31日，計入現金及現金等價物內的銀行結餘按當期市場利率計息。

29. RESTRICTED BANK DEPOSIT, PLEDGED BANK DEPOSITS AND CASH AND CASH EQUIVALENTS

Restricted bank deposit

The balance as at 31 December 2020 represented the frozen bank deposit according to the civil ruling on 6 August 2020 issued by the People's Court of Fengtai District, Beijing (the "Court"), in relation to a litigation. However, in November 2021, the plaintiff has withdrawn and no further bank deposits are restricted as at 31 December 2021. Details refer to note 42.

Pledged bank deposits

Pledged bank deposits represented deposits pledged to the bank to secure banking loans granted to the Group. As at 31 December 2021 and 2020, all bank deposits have been pledged by the Group to secure bank loans and bills payable classified under current liabilities (note 32) and were therefore classified as current assets.

The pledged bank deposits carried fixed interest rates ranged from 0.23% to 0.42% (2020: 0.23% to 0.42%) per annum as at 31 December 2021.

Cash and cash equivalents

Bank balances included in cash and cash equivalents carried prevailing market interest rate as at 31 December 2021 and 2020.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

30. 貿易及其他應付款項

30. TRADE AND OTHER PAYABLES

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|--------|---------------------|-----------------------------------|-----------------------------------|
| 貿易應付款項 | Trade payables | 1,990,006 | 560,711 |
| 應計員工成本 | Accrued staff costs | 42,556 | 41,428 |
| 其他應付款項 | Other payables | 22,021 | 51,548 |
| | | 2,054,583 | 653,687 |

以下為於報告期間未按發票日期呈列的貿易應付款項的賬齡分析：

The following is an ageing analysis of trade payables presented based on the invoice date at the end of the reporting period:

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|-------|----------------|-----------------------------------|-----------------------------------|
| 1個月內 | Within 1 month | 1,624,877 | 453,699 |
| 1至3個月 | 1 to 3 months | 307,722 | 55,630 |
| 超過3個月 | Over 3 months | 57,407 | 51,382 |
| | | 1,990,006 | 560,711 |

本集團獲授的平均信貸期為30天(2020年：30天)。本集團已實施財務風險管理，以確保所有應付款項於信貸期限內結清。

The average credit period granted to the Group is 30 days (2020: 30 days). The Group has financial risk management in place to ensure that all payables are settled within the credit timeframe.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

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31. 合約負債

31. CONTRACT LIABILITIES

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|--------------|---|-----------------------------------|-----------------------------------|
| 銷售IC及其他電子元器件 | Sales of IC and other electronic components | 97,121 | 2,531 |
| 軟件授權經營服務收入 | Service revenue from software licensing | 12,065 | 20,158 |
| | | 109,186 | 22,689 |
| 流動 | Current | 106,365 | 11,276 |
| 非流動 | Non-current | 2,821 | 11,413 |
| | | 109,186 | 22,689 |

合約負債指因銷售IC及其他電子元器件及軟件授權經營服務收入而收取的墊款。銷售IC及其他電子元器件及軟件授權經營服務收入的履約責任分別會於交付IC及其他電子元器件及完成服務之時達成。

於截至2021年12月31日止年度內確認並計入於2021年1月1日的合約負債內的收入約為人民幣11,276,000元(2020年：人民幣3,978,000元)。截至2021年12月31日止年度內確認的收入並無關於2021年1月1日前滿足的履約責任。

合約負債的重大變動乃由於銷售需求及客戶基礎的持續增加。

Contract liabilities represents advances received for the sales of IC and other electronic components and service revenue from software licensing. The performance obligation of the sales of IC and other electronic components and service revenue from software licensing would be satisfied upon the time of the delivery of IC and other electronic components and completion of service respectively.

Revenue recognised during the year ended 31 December 2021 that was included in the contract liabilities as at 1 January 2021 is approximately RMB11,276,000 (2020: RMB3,978,000). There was no revenue recognised during the year ended 31 December 2021 that related to performance obligations that were satisfied prior to 1 January 2021.

The significant change in contract liabilities is due to continue increase in sales demand and customer base.

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

32. 銀行貸款

須償還賬面值(根據貸款協議所載之計劃償還日期)：

32. BANK LOANS

Carrying amount repayable (based on scheduled repayment dates set out in the loan agreements):

| | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|---|-----------------------------------|-----------------------------------|
| 一年內並於流動負債項下列示 | 405,321 | 138,930 |
| Within one year and shown under current liabilities | | |

(a) 於2021年12月31日，賬面值約人民幣3,619,000元(2020年：人民幣138,930,000元)的銀行貸款按有擔保隔夜融資利率(「SOFR」)加1.4%(2020年：LIBOR加1.4%)的利率計息，實際利息按浮動年利率2.06%(2020年：年利率1.92%)計算。

(a) As at 31 December 2021, the carrying amount of the bank loan of approximately RMB3,619,000 (2020: RMB138,930,000) carried interest rate of the Secured Overnight Financing Rate (“SOFR”) plus 1.4% (2020: LIBOR plus 1.4%) with an effective interest at floating rate of 2.06% per annum (2020: 1.92% per annum).

(b) 於2021年12月31日，賬面值約人民幣93,850,000元(2020年：無)的銀行貸款按一年期貸款基礎利率(「LPR」)的利率計息，實際利息按浮動年利率1.8%計算。

(b) As at 31 December 2021, the carrying amount of the bank loan of approximately RMB93,850,000 (2020: nil) carried interest rate of the one-year loan prime rate (“LPR”) with an effective interest at floating rate of 1.8% per annum.

(c) 於2021年12月31日，賬面值約人民幣153,223,000元(2020年：無)的銀行貸款按SOFR加1.65%的利率計息，實際利息按浮動年利率1.71%計算。

(c) As at 31 December 2021, the carrying amount of the bank loan of approximately RMB153,223,000 (2020: nil) carried interest rate of SOFR plus 1.65% with an effective interest at floating rate of 1.71% per annum.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

32. 銀行貸款(續)

- (d) 於2021年12月31日，賬面值約人民幣57,679,000元(2020年：無)的銀行貸款按2.99%的固定年利率計息。

本集團銀行貸款的利率變動風險如下：

32. BANK LOANS (Continued)

- (d) As at 31 December 2021, the carrying amount of the bank loan of approximately RMB57,679,000 (2020: nil) carried fixed interest rate of 2.99% per annum.

The exposure of the Group's bank loans to interest rate changes is as follows:

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|------|--------------------------|-----------------------------------|-----------------------------------|
| 定息借款 | Fixed-rate borrowings | 146,029 | — |
| 浮息借款 | Variable-rate borrowings | 259,292 | 138,930 |
| | | 405,321 | 138,930 |

截至2021年12月31日止年度，本集團獲得約人民幣1,000,948,000元(2020年：人民幣146,801,000元)之新貸款。貸款利息以固定利率及浮動利率計算，將於2022年償還(2020年：於2021年償還)。所得款項乃用作一般營運資金。

本集團銀行貸款的實際利率範圍如下：

During the year ended 31 December 2021, the Group obtained new loans in the amount of approximately RMB1,000,948,000 (2020: RMB146,801,000). The loans bear interest at fixed rates and variable rates and will be repayable during 2022 (2020: repayable during 2021). The proceeds were used for general operating working capital.

The ranges of effective interest rates on the Group's bank loans are as follows:

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|------|--------------------------|-----------------------------------|-----------------------------------|
| 定息借款 | Fixed-rate borrowings | 2.00%至4.80% 2.00% to 4.80% | 不適用 N/A |
| 浮息借款 | Variable-rate borrowings | 1.50%至4.35% 1.50% to 4.35% | 1.527%至3.13% 1.527% to 3.13% |

於2021年12月31日，所有銀行融資均以本集團約人民幣382,013,000元(2020年：人民幣142,531,000元)的已抵押銀行存款作為擔保。

As at 31 December 2021, all banking facilities were secured by the Group's pledged bank deposits of approximately RMB382,013,000 (2020: RMB142,531,000).

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

32. 銀行貸款(續)

(e) 於報告期間末的銀行融資金額及使用情況載列如下：

32. BANK LOANS (Continued)

(e) The amount of banking facilities and the utilisation at the end of the reporting period are set out as follows:

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|-----------------|---|-----------------------------------|-----------------------------------|
| 融資金額 — 一年內屆滿 | Facility amount — expiring within one year | 838,810 | 142,531 |
| 已動用 — 一年內屆滿 | Utilisations — expiring within one year | 303,695 | 138,930 |
| 未動用銀行融資 | Unused banking facilities | 535,115 | 3,601 |

33. 遞延稅項

以下為本年度及過往年度確認的主要遞延稅項負債及其變動情況：

33. DEFERRED TAXATION

The following are the major deferred tax liabilities recognised and movements thereon during the current and prior years:

| | | 無形資產攤銷 Amortisation of intangible assets 人民幣千元 RMB'000 |
|----------------------------|--|--|
| 於2020年1月1日 | At 1 January 2020 | 51,609 |
| 計入損益(附註11) | Credited to profit or loss (note 11) | (6,567) |
| 於2020年12月31日及 2021年1月1日 | At 31 December 2020 and 1 January 2021 | 45,042 |
| 通過收購附屬公司所得 (附註39) | Acquired through acquisition on subsidiaries (note 39) | 9,511 |
| 計入損益(附註11) | Credited to profit or loss (note 11) | (5,372) |
| 於2021年12月31日 | At 31 December 2021 | 49,181 |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

33. 遞延稅項(續)

於2021年12月31日，由於未來溢利來源無法預測，故並無就估計未動用稅項虧損約人民幣241,436,000元(2020年：人民幣278,389,000元)確認遞延稅項資產。估計未動用稅項虧損包括約人民幣77,880,000元(2020年：人民幣59,471,000元)的結餘將於未來五年內屆滿。其他估計未動用稅項虧損可無限期結轉。

於2021年12月31日，與中國附屬公司自2008年1月1日起並未確認的遞延稅項負債的未分配保留盈利有關的應課稅暫時差額總額約為人民幣2,099,709,000元(2020年：人民幣1,727,983,000元)。由於本集團能控制撥回暫時差額的時間，且該等暫時差額將有可能不會於可見未來撥回，故並未就此等暫時差額確認遞延稅項負債約人民幣104,985,000元(2020年：人民幣86,399,000元)。

34. 其他金融負債

(a) 贖回權

根據附註40(b)(ii)所載的該等投資者第二次注資，本公司向各投資者授予贖回權。

倘贖回期(由各項注資完成日期開始至2024年12月31日或之前)內發生任何觸發事件，則各投資者有權要求本公司按贖回價購回彼等於深圳市科通技術股份有限公司(前稱為科通工業技術(深圳)有限公司)(「深圳科通技術」)的所有股權。

* 英文名稱僅供識別。

33. DEFERRED TAXATION (Continued)

As at 31 December 2021, no deferred tax asset has been recognised in respect of estimated unused tax losses of approximately RMB241,436,000 (2020: RMB278,389,000) due to the unpredictability of future profit streams. Included in the estimated unused tax losses was a balance of approximately RMB77,880,000 (2020: RMB59,471,000) that will be expired within next five years. Other estimated unused tax losses may be carried forward indefinitely.

As at 31 December 2021, the aggregate amount of taxable temporary differences associated with the PRC subsidiaries' undistributed retained earnings for which deferred tax liabilities have not been recognised from 1 January 2008 onwards were approximately RMB2,099,709,000 (2020: RMB1,727,983,000). Deferred tax liabilities of approximately RMB104,985,000 (2020: RMB86,399,000) have not been recognised in respect of these temporary differences because the Group is in a position to control the timing of the reversal of the temporary differences and it is probable that such temporary differences will not be reversed in the foreseeable future.

34. OTHER FINANCIAL LIABILITIES

(a) Redemption right

Pursuant to the Second Capital Contributions from Investors as set out in note 40(b)(ii), a redemption right is granted by Company to each Investors.

Each Investors shall have the right to request the Company to repurchase all of their equity interests in Shenzhen Comtech Ltd.* (深圳市科通技術股份有限公司) (formerly known as 科通工業技術(深圳)有限公司) ("Shenzhen Comtech") at the redemption price, if any of the triggering events occurs during the redemption period, which commenced from the date of the completion of each capital contribution to or before 31 December 2024.

* The English name is for identification purpose only.

34. 其他金融負債(續)

(a) 贖回權(續)

主要觸發事件包括：

- (i) 深圳科通技術未能於2023年12月31日前在上海證券交易所、深圳證券交易所或該等投資者同意的任何其他認可證券交易所進行首次公開發售及將其證券上市，除非該未盡事宜乃由於相關該等投資者不合作或發生注資協議所載的任何不可抗力事件造成；
- (ii) 深圳科通技術蒙受嚴重不利的訴訟結果，對其進行其證券的首次公開發售之能力構成顯著影響；
- (iii) 於贖回期內該等投資者持有深圳科通技術股權時，深圳科通技術年內的淨利潤或其主要業務分部所得收入同比下降50%或以上；及
- (iv) 深圳科通技術的任何其他股東行使效果類似的贖回權。

贖回價按本金額加應計利息(為各項注資完成日期起至向各投資者收取贖回價當日的年利率8%)再減各投資者作為深圳科通技術股東所收取的任何現金收入計算。

贖回權構成一份合約，當中包含本集團購回本公司附屬公司股本工具的義務，以致按贖回價的現值為人民幣531,995,000元(2020年：人民幣341,900,000元)確認並於其後按攤餘成本計量的贖回金融負債。

第二次注資的詳情載於本公司日期為2020年9月10日、2020年9月25日及2020年10月16日的公告內。

34. OTHER FINANCIAL LIABILITIES (Continued)

(a) Redemption right (Continued)

The key triggering events included:

- (i) Shenzhen Comtech fails to conduct an initial public offering and the listing of its securities on the Shanghai Stock Exchange, the Shenzhen Stock Exchange or any other recognised stock exchange agreed by the Investors before 31 December 2023, unless such failure was a result of non-cooperation by the Investors or any force majeure events as set out in the capital contributions agreements;
- (ii) Shenzhen Comtech is subject of materially unfavorable litigation results which significantly impact its ability to conduct an initial public offering of its securities;
- (iii) the net profit of Shenzhen Comtech or revenue from its main business segment for the year has been decreased by 50% or more when compared to last year where the Investors hold equity interests in Shenzhen Comtech during the Redemption Period; and
- (iv) the exercise of the redemption right similar in effect by any other shareholder of Shenzhen Comtech.

The redemption price was the principal amount plus accrued interest, being 8% per annum calculated from the date of the completion of each capital contribution to the date of receipt of the redemption price from each Investor, less any cash income received by each Investor as the shareholders of Shenzhen Comtech.

The redemption right constituted a contract that contains an obligation for the Group to repurchase the equity instruments of the subsidiaries of the Company gives rise to a redemption financial liability recognised at the present value of the redemption price, being RMB531,995,000 (2020: RMB341,900,000), and subsequently measured at amortised cost.

Details of the Second Capital Contributions are set out in the Company's announcements dated on 10 September 2020, 25 September 2020 and 16 October 2020.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

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34. 其他金融負債(續)

(a) 贖回權(續)

變動之詳情載列如下。

其他金融負債變動如下：

34. OTHER FINANCIAL LIABILITIES (Continued)

(a) Redemption right (Continued)

Details of the movement are set out as below.

The movement of other financial liabilities is as follows:

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|----------------|--|-----------------------------------|-----------------------------------|
| 於年初 | At the beginning of the year | 341,900 | — |
| 投資者注資(附註41(b)) | Capital contribution from the investor (note 41(b)) | 150,000 | 341,900 |
| 其他金融負債利息(附註7) | Interest on other financial liabilities (note 7) | 40,095 | — |
| 於年末 | At the end of the year | 531,995 | 341,900 |

(b) 盈利保證

根據第二次注資，科通工業(深圳)向該等投資者承諾，科通工業(深圳)集團截至2020年12月31日止年度的淨利潤(扣除非經常性收益及虧損後)(「淨利潤」)將不少於人民幣160,000,000元。倘淨利潤少於人民幣160,000,000元，則該等投資者有權要求本公司作出補償。

盈利保證及補償的詳情載於本公司日期為2020年9月10日、2020年9月25日及2020年10月16日的公告內。

於2020年12月31日，本公司董事認為，由於截至2020年12月31日止年度的淨利潤超逾人民幣160,000,000元，故並無確認由於盈利保證產生的補償。於2021年12月31日，概無盈利保證。

(b) Profit Guarantee

Pursuant to the Second Capital Contributions, Comtech Industrial (SZ) undertakes to the Investors that the net profit (after deducting non-recurring gains and losses) (the "Net Profit") of Comtech Industrial (SZ) Group for the year ended 31 December 2020 shall be no less than RMB160,000,000. Should the Net Profit be less than RMB160,000,000, the Investors have the right to request compensation from the Company.

Detailed of the Profit Guarantee and the compensation are set out in the Company's announcements dated on 10 September 2020, 25 September 2020 and 16 October 2020.

As at 31 December 2020, the directors of the Company considered that no compensation arising from the Profit Guarantee was recognised as the Net Profit exceeded RMB160,000,000 for the year ended 31 December 2020. No profit guarantee is noted as at 31 December 2021.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

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35. 股本

35. SHARE CAPITAL

| | | 股份數目 | 以原幣計值 金額 | 於綜合財務 報表內列示 |
|--|---|---------------------|-----------------------------------|---|
| | | Number of shares | Amount in original currency | Shown in the consolidated financial statements |
| | | | 美元 US\$ | 人民幣千元 RMB'000 |
| 每股0.0000001美元的 普通股 | Ordinary shares of US\$0.0000001 each | | | |
| 法定： | Authorised: | | | |
| 於2020年1月1日、 2020年12月31日、 2021年1月1日及 2021年12月31日 | At 1 January 2020, 31 December 2020, 1 January 2021 and 31 December 2021 | 500,000,000,000 | 50,000 | 不適用 N/A |
| 已發行及繳足： | Issued and fully paid: | | | |
| 於2020年1月1日 | At 1 January 2020 | 1,427,332,732 | 143 | 1 |
| 註銷購回股份 (附註(i)) | Cancellation of repurchased shares (note (i)) | (11,148,000) | (1) | — |
| 於2020年12月31日 及2021年1月1日 及2021年12月31日 | At 31 December 2020 and 1 January 2021 and 31 December 2021 | 1,416,184,732 | 142 | 1 |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

35. 股本(續)

- (i) 截至2020年12月31日止年度，本公司通過聯交所購回其自身股份如下：

| 月份 | Month | 每股 0.000001美元 的普通股數目 Number of ordinary shares of US\$0.000001 each | 每股價格 | | 已付總額 Aggregate amount paid 千港元 HK\$'000 |
|----------|--------------|---|----------------------------|-----------------------------|---|
| | | | 最低 Lowest 港元 HK\$ | 最高 Highest 港元 HK\$ | |
| 2020年4月 | April 2020 | 7,234,000 | 0.78 | 0.94 | 6,228 |
| 2020年5月 | May 2020 | 2,682,000 | 0.79 | 0.84 | 2,183 |
| 2020年10月 | October 2020 | 1,232,000 | 1.49 | 1.54 | 1,867 |
| | | 11,148,000 | | | 10,278 |

以上所有股份已於截至2020年12月31日止年度內被註銷。本公司已發行股本按面值減少1.11美元。根據開曼群島公司法第37(4)條，已註銷股份的面值1.11美元(相當於人民幣7.69元)已從股本轉撥至股份溢價。購回股份的已付溢價約10,278,000港元(相當於約人民幣9,140,000元)已自股份溢價中扣除。

截至2021年12月31日止年度概無購回或註銷股份。

- (ii) 截至2021年12月31日止年度，3,185,003個(2020年：4,496,680個)受限制股份單位歸屬予受益人，及約人民幣5,618,655元(2020年：人民幣11,460,000元)計入就受限制股份單位計劃持有的股份。

餘下股份由受限制股份單位計劃受託人以信託形式持有，直至於受限制股份單位歸屬時發放予受益人為止(見附註38)。

35. SHARE CAPITAL (Continued)

- (i) During the year ended 31 December 2020, the Company repurchased its own shares through the Stock Exchange as follows:

All of the above shares were cancelled during the year ended 31 December 2020. The issued share capital of the Company was reduced by the nominal value of US\$1.11. Pursuant to section 37(4) of the Companies Law of the Cayman Islands, the nominal value of the shares cancelled of US\$1.11 (equivalent to RMB7.69) was transferred from the share capital to the share premium. The premium paid on the repurchase of the shares of HK\$10,278,000, equivalent to approximately RMB9,140,000, was charged to share premium.

No repurchase or cancelled of shares during the year ended 31 December 2021.

- (ii) For the year ended 31 December 2021, 3,185,003 units of RSUs (2020: 4,496,680 units) were vested to the beneficiaries, and approximately RMB5,618,655 (2020: RMB11,460,000) were credited to the shares held for RSU scheme.

The remaining shares are held on trust by the RSU Scheme trustee until their release to the beneficiaries upon the vesting of the RSUs (see note 38).

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

36. 關聯方交易

(a) 與關聯方交易

除於綜合財務報表的其他部分所披露者外，本集團與關聯方於年內訂立以下交易：

36. RELATED PARTY TRANSACTIONS

(a) Transactions with related parties

Save as disclosed elsewhere in the consolidated financial statements, the Group entered into the following transactions with related parties during the year as follows:

| 關聯方 Related party | 交易性質 Nature of transaction | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|--|--|-----------------------------------|-----------------------------------|
| 曼誠香港(附註i) CIHK (note i) | 已收利息收入(附註(i)) Interest income received (note (i)) | — | 1,813 |
| | 銷售IC及其他電子元器件(附註(ii)) Sales of IC and other electronic components (note (ii)) | 13,843 | 188,033 |
| | 第三方平台收入 Marketplace income | — | 423 |
| | 購買IC及其他電子元器件(附註(ii)) Purchase of IC and other electronic components (note (ii)) | 7,775 | 182,903 |
| 上海科姆特 Shanghai Comtech | 銷售IC及其他電子元器件(附註(ii)) Sales of IC and other electronic components (note (ii)) | — | 8,976 |
| 上海科姆特自動化 Shanghai E&T Auto | 已收利息收入(附註(iii)) Interest income received (note (iii)) | — | 1,624 |
| 易造機器人深圳 EZ Robot Shenzhen | 收購無形資產付款(附註(iv)) Payment for acquisition of intangible assets (note (iv)) | — | 101,732 |
| 科通通信技術深圳 (附註v) CCT Shenzhen (note v) | 添置使用權資產 Additions to right-of-use assets | 13,176 | 42,585 |
| | 償還租賃負債 Repayment of lease liabilities | 12,937 | 6,605 |
| | 租賃負債利息 Interest on lease liabilities | 973 | 2,155 |
| | 已付物業管理費 Property management fee paid | 1,023 | 873 |
| | 已付租金開支 Rental expenses paid | 11,588 | 952 |

* 英文名稱僅供識別

* The English name is for identification purpose only

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

36. 關聯方交易(續)

(a) 與關聯方交易(續)

附註：

(i) 已收曼誠香港的利息收入

於2020年12月31日，概無向曼誠香港提供貸款，而曼誠香港於收購易造機器人集團後於截至2021年12月31日止年度成為本集團的附屬公司。

(ii) 與曼誠香港、上海科姆特及上海科姆特自動化之間的IC及其他電子元器件買賣及第三方平台收入

IC及其他電子元器件買賣及第三方平台收入乃按與其他客戶及供應商之間的市場條款進行。

(iii) 已收上海科姆特自動化的利息收入

於截至2020年及2019年12月31日止年度，概無向上海科姆特自動化提供貸款。

於2020年12月31日，應收上海科姆特自動化的貸款約人民幣9,534,000元(2021年：無)，就提供供應鏈金融而言，以固定年利率6%(2021年：6%)計息。

(iv) 支付收購無形資產之款項

於截至2020年12月31日止年度，本集團從易造機器人深圳(本集團的聯營公司)以雙方協定的價格收購約為人民幣101,732,000元的信息系統。易造機器人深圳於2021年成為本集團之附屬公司。

36. RELATED PARTY TRANSACTIONS (Continued)

(a) Transactions with related parties (Continued)

Notes:

(i) Interest income received from CIHK

No loan has been provided to CIHK as at 31 December 2020 and CIHK becomes the subsidiary of the Group during the year ended 31 December 2021 after the acquisition of EZ Robot Group.

(ii) Sales and purchase of IC and other electronic components and marketplace income with CIHK, Shanghai Comtech and Shanghai E&T Auto

The sales and purchase of IC and other electronic components and marketplace income were conducted at market terms with other customers and suppliers.

(iii) Interest income received from Shanghai E&T Auto

No loan has been provided to Shanghai E&T Auto During the years ended 31 December 2020 and 2019.

As at 31 December 2020, the loans receivables from Shanghai E&T Auto was approximately RMB9,534,000 (2021: nil), which carried a fixed interest rate of 6% (2021: 6%) per annum for the purpose of supply chain financing.

(iv) Payment for acquisition of intangible assets

During the year ended 31 December 2020, the Group acquired information system of approximately RMB101,732,000 from EZ Robot Shenzhen, the associate of the Group, at a mutually agreed price. EZ Robot Shenzhen becomes subsidiary of the Group in 2021.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

36. 關聯方交易(續)

(a) 與關聯方交易(續)

附註：(續)

(v) 添置使用權資產／償還租賃負債／租賃負債利息

於2019年12月23日，本公司與Comtech (China) Holding Ltd. (「Comtech China」，一間於英屬處女群島註冊成立的公司，由康先生擁有) 訂立物業租賃及配套服務框架協議(「框架協議」)。據此，Comtech China及其附屬公司(包括科通通信技術深圳)於各個別租賃協議的租賃期內向本集團提供物業租賃及配套物業管理服務。

於截至2021年12月31日止年度，本集團與科通通信技術深圳訂立多份租賃協議以租賃辦公室及樓宇，租賃期介乎4至6年(2020年：4至6年)，並確認添置使用權資產及相應的租賃負債約人民幣13,176,000元(2020年：人民幣42,585,000元)。於2021年12月31日，由於與科通通信技術深圳的租賃而產生的使用權資產及租賃負債的賬面總值分別約為人民幣39,129,000元(2020年：人民幣37,106,000元)及人民幣39,954,000元(2020年：人民幣37,954,000元)。於截至2021年12月31日止年度，本集團已支付租賃款項約人民幣12,937,000元(2020年：人民幣6,605,000元)，並產生租賃負債利息約人民幣973,000元(2020年：人民幣2,155,000元)。

上述添置使用權資產連同下文附註(viii)所述的物業管理費構成上市規則第十四A章所定義的持續關連交易。上市規則第十四A章要求的披露資料收錄於本公司年報的董事會報告內。

(vi) 已付物業管理費

根據上文附註(vii)所披露的框架協議，科通通信技術深圳已於各個別租賃協議的租賃期內向本集團提供配套管理服務。

於截至2021年12月31日止年度，本集團已支付物業管理費款項約人民幣1,023,000元(2020年：人民幣873,000元)。

36. RELATED PARTY TRANSACTIONS (Continued)

(a) Transactions with related parties (Continued)

Notes: (Continued)

(v) Additions to right-of-use assets/repayment of lease liabilities/interest on lease liabilities

On 23 December 2019, the Company entered into the property leasing and complementary services framework agreement (the "Framework Agreement") with Comtech (China) Holding Ltd. ("Comtech China"), a company incorporated in the BVI and was owned by Mr. Kang, which Comtech China and its subsidiaries, including CCT Shenzhen, provide property leasing and complementary management services to the Group during the lease terms under each individual lease agreements.

During the year ended 31 December 2021, the Group entered various lease agreements with CCT Shenzhen for the lease of offices and buildings with lease period ranged from 4 to 6 years (2020: 4 to 6 years) and recognised additions to right-to-use assets and corresponding lease liabilities of approximately RMB13,176,000 (2020: RMB42,585,000). As at 31 December 2021, the aggregate carrying amount of the right-of-use assets and lease liabilities arising from leases with CCT Shenzhen were approximately RMB39,129,000 (2020: RMB37,106,000) and RMB39,954,000 (2020: RMB37,954,000) respectively. The Group has made the lease payments of approximately RMB12,937,000 (2020: RMB6,605,000) and incurred interest on lease liabilities of approximately RMB973,000 (2020: RMB2,155,000) during the year ended 31 December 2021.

The additions to right-of-use assets as above-mentioned, together with the property management fee as mentioned in note (viii) below, constitute continuing connected transactions as defined in Chapter 14A of the Listing Rules. The disclosures required by Chapter 14A of the Listing Rules are included in Report of the Directors of the Annual Report of the Company.

(vi) Property management fee paid

Under the Framework Agreement as disclosed in note (vii) above, CCT Shenzhen has provided complementary management services to the Group during the lease terms under each individual lease agreements.

During the year ended 31 December 2021, the Group has made property management fee payment of approximately RMB1,023,000 (2020: RMB873,000).

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

36. 關聯方交易(續)

(b) 與關聯方之間的結餘

除綜合財務報表中其他部分所披露者外，本集團與關聯方之間並無重大結餘。

(c) 主要管理層成員的報酬

年內，本公司董事及主要管理層其他成員的薪酬如下：

36. RELATED PARTY TRANSACTIONS (Continued)

(b) Balances with related parties

Save as disclosed elsewhere in the consolidated financial statements, the Group has no other material balances with related parties.

(c) Compensation of key management personnel

The remuneration of directors of the Company and other members of key management personnel during the year was as follows:

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|----------------------|---|-----------------------------------|-----------------------------------|
| 短期福利 | Short-term benefits | 10,884 | 8,450 |
| 退休福利 | Post-employment benefits | 146 | 135 |
| 按權益結算以股份為基礎的 補償開支 | Equity-settled share-based compensation expenses | — | 1,271 |
| | | 11,030 | 9,856 |

本公司董事及主要行政人員的薪酬由薪酬委員會根據個人表現及市場趨勢釐定。

The remuneration of directors of the Company and key executives is determined by the Remuneration Committee having regard to the performance of individuals and market trends.

37. 退休福利計劃

本集團為所有合資格香港僱員設立強積金計劃。該等計劃的資產與本集團的資產分開持有，並由信託人以基金託管。本集團按相關工資成本的5% (2020年：5%) 向強積金計劃作出供款，每月上限為1,500港元 (2020年：1,500港元)，僱員的供款比率亦相同。該計劃的供款即時歸屬。

根據中國法律法規的規定，中國附屬公司須按僱員基本薪金的一定比例向所有僱員作出國家管理退休計劃供款。國家管理的退休計劃負責支付所有退休員工的全部退休金義務。根據國家管理的退休計劃，本集團在年度供款以外的實際退休金或退休後福利方面沒有進一步的義務。該計劃的供款即時歸屬。

截至2021年12月31日止年度，自綜合損益及其他全面收益表扣除的總開支約人民幣28,214,000元 (2020年：人民幣19,614,000元) 指本集團就本年度應付此等計劃的供款。

38. 以股份支付的交易**本公司的受限制股份單位計劃**

受限制股份單位計劃旨在獎勵本集團董事及僱員的忠誠及表現。根據受限制股份單位計劃所規定的條件，受限制股份單位有權於股份歸屬時收取本公司股份。各受限制股份單位賦予持有人於各自歸屬期末獲得股份的權利。本公司在聯交所購回的股份由受限制股份單位計劃受託人信託持有，直至於受限制股份單位歸屬時向受益人發行。

37. RETIREMENT BENEFIT SCHEME

The Group operates the MPF Scheme for all qualifying employees in Hong Kong. The assets of the schemes are held separately from those of the Group, in funds under the control of trustees. The Group contributes 5% (2020: 5%) of relevant payroll costs, capped at HK\$1,500 (2020: HK\$1,500) per month, to the MPF Scheme, in which the contribution is matched by employees. Contributions to the plan vested immediately.

As stipulated by rules and regulations in the PRC, subsidiaries in the PRC are required to contribute to a state-managed retirement plan for all its employees at a certain percentage of the basic salaries of its employees. The state-managed retirement plan is responsible for the entire pension obligations payable to all retired employees. Under the state-managed retirement plan, the Group has no further obligations for the actual pension payments or post-retirement benefits beyond the annual contributions. Contributions to the plan vested immediately.

During the year ended 31 December 2021, the total expense charged to consolidated statement of profit or loss and other comprehensive income of approximately RMB28,214,000 (2020: RMB19,614,000) represents contributions payable to these schemes by the Group in respect of the current year.

38. SHARE-BASED PAYMENT TRANSACTIONS**RSU scheme of the Company**

The purpose of the RSU Scheme is to reward the fidelity and performance of the directors and employees of the Group. The RSUs are the rights to receive Company's shares when they vest pursuant to the conditions provided for under the RSU Scheme. Each RSU gives the holder a right to receive a share at the end of respective vesting period. The shares repurchased by the Company on the Stock Exchange were held on trust by the RSU Scheme trustee until their release to the beneficiaries upon vesting of the RSUs.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

38. 以股份付款的交易(續)

本公司的受限制股份單位計劃(續)

- (a) 授予受限制股份單位的條款及條件詳情如下：

38. SHARE-BASED PAYMENT TRANSACTIONS (Continued)

RSU scheme of the Company (Continued)

- (a) Details of the terms and conditions of the grant of RSUs are as follows:

| | | 於授出日期的公平值 Fair value as at grant date | | | |
|---|-------------------------------|---|-------------------------------|---|--|
| 受限制股份 單位數目 Number of RSUs | 每股 Per share 人民幣 RMB | 總額 Aggregate amount 人民幣千元 RMB'000 | 歸屬條件 Vesting conditions | | |
| 向僱員授予的受限制股份單位： RSUs granted to employees: | | | | | |
| — 於2018年 11月23日 | — on 23 November 2018 | 10,200,000 | 2.56 | 26,112 | |
| — 於2019年 9月3日 | — on 3 September 2019 | 14,000,000 | 1.24 | 17,360 | |
| — 於2020年 7月16日 | — on 16 July 2020 | 7,680,000 | 1.09 | 8,371 | |
| | | | | 附註(i) Note (i) 附註(ii) Note (ii) 附註(iii) Note (iii) | |
| 已授予的受限制股份單位總數 | Total RSUs granted | 31,880,000 | | | |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

38. 以股份付款的交易(續)

本公司的受限制股份單位計劃(續)

(a) 授予受限制股份單位的條款及條件詳情如下：(續)

附註：

- (i) 已授予的受限制股份單位的歸屬期為三年，如下所示：
- 其中三分之一將於截至2019年11月22日止12個月分期於每季等額歸屬。
 - 其中三分之一將於截至2020年11月22日止12個月分期於每季等額歸屬。
 - 其中三分之一將於截至2021年11月22日止12個月分期於每季等額歸屬。

於2021年11月22日前離開本集團的僱員放棄其對任何未歸屬受限制股份單位的權利。

- (ii) 已授予的受限制股份單位的歸屬期為三年，如下所示：
- 其中三分之一將於截至2020年9月2日止12個月分期於每季等額歸屬。
 - 其中三分之一將於截至2021年9月2日止12個月分期於每季等額歸屬。
 - 其中三分之一將於截至2022年9月2日止12個月分期於每季等額歸屬。

於2022年9月2日前離開本集團的僱員放棄其對任何未歸屬受限制股份單位的權利。

38. SHARE-BASED PAYMENT TRANSACTIONS (Continued)

RSU scheme of the Company (Continued)

(a) Details of the terms and conditions of the grant of RSUs are as follows: (Continued)

Notes:

- (i) The RSUs granted have a vesting period of three years as follows:
- One-third of which will vest for the 12 months ended 22 November 2019 in equal quarterly installments.
 - One-third of which will vest for the 12 months ended 22 November 2020 in equal quarterly installments.
 - One-third of which will vest for the 12 months ended 22 November 2021 in equal quarterly installments.

Employees who leave the Group before 22 November 2021 forfeit their right to any unvested RSUs.

- (ii) The RSUs granted have a vesting period of three years as follows:
- One-third of which will vest for the 12 months ended 2 September 2020 in equal quarterly installments.
 - One-third of which will vest for the 12 months ended 2 September 2021 in equal quarterly installments.
 - One-third of which will vest for the 12 months ended 2 September 2022 in equal quarterly installments.

Employees who leave the Group before 2 September 2022 forfeit their right to any unvested RSUs.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

38. 以股份付款的交易(續)

本公司的受限制股份單位計劃(續)

(a) 授予受限制股份單位的條款及條件詳情如下：(續)

附註：(續)

(iii) 已授予的受限制股份單位的歸屬期為三年如下：

- 其中三分之一將於截至2021年7月15日止12個月分期於每季等額歸屬。
- 其中三分之一將於截至2022年7月15日止12個月分期於每季等額歸屬。
- 其中三分之一將於截至2023年7月15日止12個月分期於每季等額歸屬。

於2023年7月15日前離開本集團的僱員放棄其對任何未歸屬受限制股份單位的權利。

38. SHARE-BASED PAYMENT TRANSACTIONS (Continued)

RSU scheme of the Company (Continued)

(a) Details of the terms and conditions of the grant of RSUs are as follows: (Continued)

Notes: (Continued)

(iii) The RSUs granted have a vesting period of three years as follows:

- One-third of which will vest for the 12 months ended 15 July 2021 in equal quarterly installments.
- One-third of which will vest for the 12 months ended 15 July 2022 in equal quarterly installments.
- One-third of which will vest for the 12 months ended 15 July 2023 in equal quarterly installments.

Employees who leave the Group before 15 July 2023 forfeit their right to any unvested RSUs.

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

38. 以股份付款的交易(續)

本公司的受限制股份單位計劃(續)

(b) 年內授出受限制股份單位之變動如下：

38. SHARE-BASED PAYMENT TRANSACTIONS (Continued)

RSU scheme of the Company (Continued)

(b) The movement of the grant of RSUs during the year is as follows:

| | | 受限制股份單位數目 Number of RSUs | |
|------------|-------------------------------|-----------------------------|---------------|
| | | 2021年 2021 | 2020年 2020 |
| 於1月1日未歸屬 | Outstanding as at 1 January | 6,856,660 | 18,873,326 |
| 年內授予 | Granted during the year | — | 7,680,000 |
| 年內歸屬 | Vested during the year | (3,185,003) | (4,496,680) |
| 年內沒收 | Forfeited during the year | (441,665) | (15,199,986) |
| 於12月31日未歸屬 | Outstanding as at 31 December | 3,229,992 | 6,856,660 |

按權益結算以股份為基礎的補償開支約人民幣5,494,000元(2020年：人民幣12,630,000元)於截至2021年12月31日止年度的損益中確認為員工成本，而餘額將按各自的歸屬期於日後確認。

Equity-settled share-based compensation expenses of approximately RMB5,494,000 (2020: RMB12,630,000) were recognised as staff costs in profit or loss for the year ended 31 December 2021 and the remaining balance is to be recognised in the future based on the respective vesting periods.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

39. 收購附屬公司

易造機器人集團

截至2021年12月31日止年度，本集團以180,000,000港元(相當於約人民幣149,774,000元)之代價收購易造機器人集團(包括EZ Robot, Inc.、曼誠香港及易造機器人(深圳))(於收購前為本集團之聯營公司，由本集團持有49%股權)額外51%股權。該項收購採用收購會計法入賬。收購產生的商譽金額約為人民幣155,515,000元。易造機器人集團的主要業務為機器人業務相關AIoT產品研發及貿易。收購易造機器人集團旨在繼續擴展本集團的機器人業務。該交易於2021年2月完成。

所轉讓代價

| | | 人民幣千元 RMB'000 |
|-------------------|--|------------------|
| 代價，透過抵銷應收賣方款項結餘結付 | Consideration, settled by netting off with the receivables balance from the seller | 149,774 |

約人民幣65,000元的收購相關成本已自所轉讓代價剔除，並已於綜合損益及其他全面收益表中確認為行政及其他經營開支。

39. ACQUISITION OF SUBSIDIARIES

EZ Robot Group

During the year ended 31 December 2021, the Group acquired additional 51% equity interest in the EZ Robot Group (including EZ Robot, Inc., CIHK and EZ Robot (Shenzhen)), the associates of the Group which 49% equity interest was held by the Group before the acquisition, at a consideration of HK\$180,000,000, equivalent to approximately RMB149,774,000. This acquisition was accounted for using the acquisition accounting. The amount of goodwill arising as a result of the acquisition was approximately RMB155,515,000. The principal activities of the EZ Robot Group are the research, development and trading of AIoT products related to robotics business. The EZ Robot Group was acquired as to continue the expansion the Group's robotics business. The transaction is completed in February 2021.

Consideration transferred

Acquisition-related costs of approximately RMB65,000 have been excluded from the consideration transferred and have been recognised as administrative and other operating expense in the consolidated statement of profit or loss and other comprehensive income.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

39. 收購附屬公司(續)

易造機器人集團(續)

於收購日期的已收購資產及已確認負債如下：

| | | 人民幣千元 RMB'000 |
|------------------------|--|------------------|
| 廠房及設備 | Plant and equipment | 177 |
| 無形資產 | Intangible assets | 185,346 |
| 存貨 | Inventories | 23,151 |
| 貿易應收款項、應收票據及 其他應收款項 | Trade, bills and other receivables | 359,570 |
| 應收所得稅 | Income tax receivables | 4,641 |
| 現金及現金等價物 | Cash and cash equivalents | 42,731 |
| 貿易及其他應付款項 | Trade and other payables | (228,845) |
| 合約負債 | Contract liabilities | (12,910) |
| 應付本公司附屬公司款項 | Amounts due to subsidiaries of the Company | (223,784) |
| 遞延稅項負債 | Deferred tax liabilities | (9,511) |
| | | 140,566 |

貿易、應收票據及其他應收款項於收購日期的公平值約為人民幣359,570,000元。該等已收購貿易、應收票據及其他應收款項於收購日期的合約總金額約為人民幣359,570,000元。

因收購而產生的商譽：

39. ACQUISITION OF SUBSIDIARIES (Continued)

EZ Robot Group (Continued)

Assets acquired and liabilities recognised at the date of acquisition are as follows:

The fair value of trade, bills and other receivables at the date of acquisition amounted to approximately RMB359,570,000. The gross contractual amounts of those trade, bills and other receivables acquired amounted to approximately RMB359,570,000 at the date of acquisition.

Goodwill arising on acquisition:

| | | 人民幣千元 RMB'000 |
|-----------------------------|--|------------------|
| 代價 | Consideration | 149,774 |
| 加：先前所持有易造機器人 集團49%股權的公平值 | Plus: fair value of the 49% equity interest in the EZ Robot Group previously held | 146,307 |
| 減：所收購淨資產 | Less: net assets acquired | (140,566) |
| 因收購而產生的商譽 | Goodwill arising on acquisition | 155,515 |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

39. 收購附屬公司(續)

易造機器人集團(續)

商譽於收購易造機器人集團中產生，原因是合併成本包括控制權溢價。此外，已就合併所支付的代價實際上包括有關易造機器人集團預期協同效應、收入增長、未來市場發展及全體勞工的利益分別的金額。此等利益並無與商譽分開確認，原因是其不符合有關可識別無形資產的確認條件。

預期此等收購產生的商譽概不可作扣稅用途。

本集團由於重新計量先前於收購前持有易造機器人集團之49%股權而確認視作出售聯營公司之虧損約人民幣4,309,000元，即易造機器人集團49%股權公平值約人民幣146,307,000元與於聯營公司之權益之賬面值約人民幣150,616,000元之間的差額。

收購易造機器人集團的現金流入淨額

| | 人民幣千元 RMB'000 |
|---|------------------|
| 所收購的現金及現金等價物 Cash and cash equivalents acquired | 42,731 |

年內溢利包括由易造機器人集團產生來自額外業務的約人民幣18,668,000元。年內收入包括易造機器人集團產生的約人民幣2,295,491,000元。

倘收購事項已於2021年1月1日完成，則本集團的年內總收入應約為人民幣2,536,278,000元，以及年內溢利約為人民幣12,273,000元。該備考資料僅作說明用途，未必作為倘收購於2021年1月1日完成時本集團實際達致收入及營運業績的指標，亦不擬作未來業績的預測。

39. ACQUISITION OF SUBSIDIARIES (Continued)

EZ Robot Group (Continued)

Goodwill arose in the acquisition of the EZ Robot Group because the cost of the combination included a control premium. In addition, the consideration paid for the combination effectively included amounts in relation to the benefit of expected synergies, revenue growth, future market development and the assembled workforce of the EZ Robot Group. These benefits are not recognised separately from goodwill because they do not meet the recognition criteria for identifiable intangible assets.

None of the goodwill arising on these acquisitions is expected to be deductible for tax purposes.

The Group recognised a loss on deemed disposal of associates of approximately RMB4,309,000 as a result of remeasuring its 49% equity interest in the EZ Robot Group previously held before the acquisition, being the difference of the fair value of 49% equity interest in the EZ Robot Group of approximately RMB146,307,000 and the carrying amount of the interests in associate of approximately RMB150,616,000.

Net cash inflows on acquisition of the EZ Robot Group

Included in the profit for the year of approximately RMB18,668,000 attributable to the additional business generated by the EZ Robot Group. Revenue for the year includes approximately RMB2,295,491,000 generated from the EZ Robot Group.

Had the acquisition been completed on 1 January 2021, total revenue of the Group for the year would have been approximately RMB2,536,278,000, and profit for the year would have been approximately RMB12,273,000. The pro forma information is for illustrative purposes only and is not necessarily an indication of revenue and results of operations of the Group that actually would have been achieved had the acquisition been completed on 1 January 2021, nor is it intended to be a projection of future results.

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

40. 出售附屬公司

(a) 出售海科聯科技(香港)有限公司(「海科聯香港」)及其附屬公司(統稱「海科聯集團」)

於截至2021年12月31日止年度，本集團與一名與本集團並無關連之獨立第三方訂立一份買賣協議，以7,000,000港元(相當於約人民幣5,891,000元)之現金代價出售海科聯香港(本集團之間接非全資附屬公司)53%之股權。海科聯集團從事分銷及銷售其他電子元器件業務。雙方協定，於緊接出售海科聯集團前，海科聯集團之主要資產(包括無形資產)會轉讓予海科聯(香港)有限公司(本公司之間接非全資附屬公司)。代價總額已於年內結清。

該項出售於2021年1月4日完成，海科聯集團之控制權已於該日移交收購方。

代價

40. DISPOSAL OF SUBSIDIARIES

(a) Disposal of Heicolink Technology (Hong Kong) Limited (“Heicolink HK”) and its subsidiary (collectively referred to as the “Heicolink Group”)

During the year ended 31 December 2021, the Group entered into a sale and purchase agreement with an independent third party not connected with the Group for the disposal of entire equity interest of 53% in Heicolink HK, an indirect non-wholly owned subsidiary of the Group, at a cash consideration of HK\$7,000,000, equivalent to approximately RMB5,891,000. The Heicolink Group was engaged into the distribution and sales of other electronic components. Both parties agreed that, immediately before the disposal of the Heicolink Group, the principal assets of the Heicolink Group, including the intangible assets, would be transferred to Heicolink (HK) Limited, an indirect non-wholly owned subsidiary of the Company. The consideration has been settled during the year.

The disposal was completed on 4 January 2021, on which date control of the Heicolink Group passed to the acquirer.

Consideration

| | | 人民幣千元 RMB'000 |
|------|--------------------|------------------|
| 現金代價 | Cash consideration | 5,891 |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

40. 出售附屬公司(續)

- (a) 出售海科聯科技(香港)有限公司(「海科聯香港」)及其附屬公司(統稱「海科聯集團」)(續)

已失去控制權之資產及負債分析

40. DISPOSAL OF SUBSIDIARIES (Continued)

- (a) Disposal of Heicolink Technology (Hong Kong) Limited (“Heicolink HK”) and its subsidiary (collectively referred to as the “Heicolink Group”) (Continued)

Analysis of assets and liabilities over which control was lost

| | | 2021年1月4日 4 January 2021 人民幣千元 RMB'000 |
|------------------------|------------------------------------|---|
| 廠房及設備 | Plant and equipment | 35 |
| 存貨 | Inventories | 983 |
| 貿易應收款項、應收票據及 其他應收款項 | Trade, bills and other receivables | 15,406 |
| 現金及現金等價物 | Cash and cash equivalents | 4,451 |
| 貿易及其他應付款項 | Trade and other payables | (18,305) |
| 應付稅項 | Tax payables | (944) |
| 所出售淨資產 | Net assets disposed of | 1,626 |

出售海科聯集團之收益

Gain on disposal of the Heicolink Group

| | | 人民幣千元 RMB'000 |
|--------------|---|------------------|
| 應收現金代價 | Cash consideration receivables | 5,891 |
| 非控股權益 | Non-controlling interest | — |
| 所出售淨資產 | Net assets disposed of | (1,626) |
| 出售收益(計入其他收入) | Gain on disposal (included in other income) | 4,265 |

因出售而導致之現金流出淨額

Net cash outflows arising on disposal

| | | 人民幣千元 RMB'000 |
|---------------|---|------------------|
| 現金代價 | Cash consideration | 5,891 |
| 減：所出售現金及現金等價物 | Less: cash and cash equivalents disposed of | (4,451) |
| | | 1,440 |

海科聯集團於兩個年度均無為本集團的業績及現金流量作出貢獻。

The Heicolink Group did not contribute to the Group's results and cash flows for both years.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

40. 出售附屬公司(續)

(b) 出售Best Creative Tech Holdings Limited (「Best Creative」)及其附屬公司(「Best Creative集團」)及深圳寶創科技有限公司(「深圳寶創」)

於年內，本集團與一名與本集團並無關連之獨立第三方訂立一份買賣協議，以約人民幣6,718,000元之現金代價出售(i) Best Creative(本公司之間接全資附屬公司)之全部股權；及(ii)深圳寶創(本公司之間接非全資附屬公司，其53%股權由本公司持有)之53%股權。Best Creative集團及深圳寶創(統稱「出售集團」)主要從事分銷及銷售汽車電源模塊及變壓器。雙方協定，於緊接出售出售集團前，出售集團之主要資產(包括無形資產)會轉讓予寶創技術(香港)有限公司(本公司之間接全資附屬公司)。

該項出售於2021年4月1日完成，出售集團之控制權已於該日移交收購方。

已收代價

40. DISPOSAL OF SUBSIDIARIES (Continued)

(b) Disposal of Best Creative Tech Holdings Limited (“Best Creative”) and its subsidiary (the “Best Creative Group”) and Shenzhen Baochuang Technology Co., Ltd.* (深圳寶創科技有限公司) (“Shenzhen Baochuang”)

During the year, the Group entered into a sale and purchase agreement with an independent third party not connected with the Group for the disposal of (i) the entire equity interest in Best Creative, an indirect wholly-owned subsidiary of the Company; and (ii) 53% equity interest in Shenzhen Baochuang, an indirect non-wholly owned subsidiary of the Company which 53% equity interest was held by the Company, at a cash consideration of approximately RMB6,718,000. The Best Creative Group and Shenzhen Baochuang (collectively referred to the “Disposal Group”) were principally engaged into the distribution and sales of power modules and transformers for motor vehicles. Both parties agreed that, immediately before the disposal of the Disposal Group, the principal assets of the Disposal Group, including intangible assets, would be transferred to BC Tech (HK) Limited, an indirect wholly-owned subsidiary of the Company.

The disposal was completed on 1 April 2021, on which date control of the Disposal Group passed to the acquirer.

Consideration received

| | | 人民幣千元 RMB'000 |
|------|--------------------|------------------|
| 現金代價 | Cash consideration | 6,718 |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

40. 出售附屬公司(續)

- (b) 出售Best Creative Tech Holdings Limited (「Best Creative」)及其附屬公司(「Best Creative集團」)及深圳寶創科技有限公司(「深圳寶創」)(續)

已失去控制權之資產及負債分析

40. DISPOSAL OF SUBSIDIARIES (Continued)

- (b) Disposal of Best Creative Tech Holdings Limited (“Best Creative”) and its subsidiary (the “Best Creative Group”) and Shenzhen Baochuang Technology Co., Ltd.* (深圳寶創科技有限公司) (“Shenzhen Baochuang”) (Continued)

Analysis of assets and liabilities over which control was lost

| | | 2021年4月1日 1 April 2021 人民幣千元 RMB'000 |
|------------------------|------------------------------------|---|
| 廠房及設備 | Plant and equipment | 180 |
| 存貨 | Inventories | 15,353 |
| 貿易應收款項、應收票據及 其他應收款項 | Trade, bills and other receivables | 28,516 |
| 可收回所得稅 | Income tax recoverable | 143 |
| 應收本集團款項 | Amounts due from the Group | 3,197 |
| 現金及現金等價物 | Cash and cash equivalents | 2,296 |
| 貿易及其他應付款項 | Trade and other payables | (35,586) |
| 所出售淨資產 | Net assets disposed of | 14,099 |

出售收益

Gain on disposal

| | | 人民幣千元 RMB'000 |
|--------------|---|------------------|
| 現金代價 | Cash consideration | 6,718 |
| 所出售淨資產 | Net assets disposed of | (14,099) |
| 非控股權益 | Non-controlling interest | 7,391 |
| 出售收益(計入其他收入) | Gain on disposal (included in other income) | 10 |

* 英文名稱僅供識別

* The English name is for identification purpose only

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

40. 出售附屬公司(續)

- (b) 出售Best Creative Tech Holdings Limited (「Best Creative」)及其附屬公司(「Best Creative集團」)及深圳寶創科技有限公司(「深圳寶創」)(續)

因出售而導致之現金流入淨額

40. DISPOSAL OF SUBSIDIARIES (Continued)

- (b) Disposal of Best Creative Tech Holdings Limited (“Best Creative”) and its subsidiary (the “Best Creative Group”) and Shenzhen Baochuang Technology Co., Ltd.* (深圳寶創科技有限公司) (“Shenzhen Baochuang”) (Continued)

Net cash inflows arising on disposal

| | | 人民幣千元 RMB'000 |
|---------------|---|------------------|
| 現金代價 | Cash consideration | 6,718 |
| 減：所出售現金及現金等價物 | Less: cash and cash equivalents disposed of | (2,296) |
| | | 4,422 |

由2021年1月1日起至2021年4月1日(出售完成日期)止，出售集團已為本集團截至2021年12月31日止年度貢獻收入約人民幣20,659,000元及產生年內虧損約人民幣1,468,000元。

From 1 January 2021 to 1 April 2021, the date of the completion of the disposal, the Disposal Group has contributed revenue of approximately RMB20,659,000 and incurred loss for the year of approximately RMB1,468,000 to the Group for the year ended 31 December 2021.

由2021年1月1日起至2021年4月1日(出售完成日期)止，出售集團令本集團經營活動流出現金約人民幣21,428,000元，但並無為本集團之投資活動及融資活動帶來任何現金流量貢獻。

From 1 January 2021 to 1 April 2021, the date of the completion of the disposal, the Disposal Group contributed cash outflows of approximately RMB21,428,000 to the Group's operating activities, while no contribution of cash flows in respect of the Group's investing activities and financing activities.

* 英文名稱僅供識別

* The English name is for identification purpose only

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

40. 出售附屬公司(續)

(c) 出售Risingnovas Holdings Limited

於截至2021年12月31日止年度，本集團與一名與本集團並無關連之獨立第三方訂立一份買賣協議，以人民幣72,371,000元(即該交易的現金流入)之現金代價出售Risingnovas Holdings Limited(「Risingnovas Holdings」)(本公司之全資附屬公司)之全部股權。該款項於年內獲悉數結清。

該項出售於2021年12月29日完成，出售集團的控制權已於該日移交收購方。

已失去控制權之資產及負債分析

| | | 2021年12月29日 29 December 2021 人民幣千元 RMB'000 |
|-------------------|----------------------------|---|
| 按公平值計入其他全面收益的金融資產 | Financial assets at FVTOCI | 34,155 |
| 其他應付款項 | Other payables | (10) |
| 所出售淨資產 | Net assets disposed of | 34,145 |

出售收益

Gain on disposal

| | | 人民幣千元 RMB'000 |
|--------|------------------------|------------------|
| 現金代價 | Cash consideration | 72,371 |
| 所出售淨資產 | Net assets disposed of | (34,145) |
| 出售收益 | Gain on disposal | 38,226 |

Risingnovas Holdings於本年度並無對本集團收益、溢利及現金流量作出重大貢獻。

Risingnovas Holdings did not contribute significant revenue, profit and cashflows to the Group for the year.

40. DISPOSAL OF SUBSIDIARIES (Continued)

(c) Disposal of Risingnovas Holdings Limited

During the year ended 31 December 2021, the Group entered into a sale and purchase agreement with an independent third party not connected with the Group for the disposal of entire equity interest in Risingnovas Holdings Limited ("Risingnovas Holdings"), a wholly owned subsidiary of the Company, at a cash consideration of RMB72,371,000 (representing the cash inflow of the transaction). The amount is fully settled during the year.

The disposal was completed on 29 December 2021, on which date control of the Disposal Group passed to the acquirer.

Analysis of assets and liabilities over which control was lost

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

40. 出售附屬公司(續)

(d) 出售Cogobuy Investments Holdings Limited及其附屬公司(統稱「Cogobuy Investments Group」)

於截至2021年12月31日止年度，本集團與一名與本集團並無關連之獨立第三方訂立一份買賣協議，以人民幣20,000,000元之現金代價出售Cogobuy Investments Group之全部股權。

該項出售於2021年12月28日完成，Cogobuy Investments Group的控制權已於該日移交收購方。

已失去控制權之資產及負債分析

40. DISPOSAL OF SUBSIDIARIES (Continued)

(d) Disposal of Cogobuy Investments Holdings Limited and its subsidiaries (collectively referred as “Cogobuy Investments Group”)

During the year ended 31 December 2021, the Group entered into a sale and purchase agreement with an independent third party not connected with the Group for the disposal of entire equity interest in Cogobuy Investments Group, at a cash consideration of RMB20,000,000.

The disposal was completed on 28 December 2021, on which date control of the Cogobuy Investments Group passed to the acquirer.

Analysis of assets and liabilities over which control was lost

| | | 2021年12月28日 28 December 2021 人民幣千元 RMB'000 |
|------------------------|------------------------------------|---|
| 存貨 | Inventories | 10,796 |
| 貿易應收款項、應收票據及 其他應收款項 | Trade, bills and other receivables | 50,716 |
| 應付所得稅 | Income tax payable | 1,749 |
| 現金及現金等價物 | Cash and cash equivalents | 3,249 |
| 貿易及其他應付款項 | Trade and other payables | (50,336) |
| 所出售淨資產 | Net assets disposed of | 16,174 |

出售Cogobuy Investments Group
的收益

Gain on disposal of the Cogobuy Investments
Group

| | | 人民幣千元 RMB'000 |
|---------|---------------------------------------|------------------|
| 已收及應收代價 | Consideration received and receivable | 20,000 |
| 所出售淨資產 | Net assets disposed of | (16,174) |
| 出售收益 | Gain on disposal | 3,826 |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

40. 出售附屬公司(續)

(d) 出售Cogobuy Investments Holdings Limited及其附屬公司(統稱「Cogobuy Investments Group」)(續)

因出售而導致之現金流入淨額

| | | 人民幣千元 RMB'000 |
|---------------|---|------------------|
| 現金代價 | Cash consideration | 20,000 |
| 減：所出售現金及現金等價物 | Less: cash and cash equivalents disposed of | (3,249) |
| | | 16,751 |

由2021年1月1日起至出售完成日期止，Cogobuy Investments Group於本年度已為本集團貢獻收入約人民幣450,872,000元及產生約人民幣2,982,000元的項目。

(e) 視作出售BCT Holdings Group

於2021年11月，一名與本集團並無關連之獨立第三方(「新投資者」)與本集團訂立一份認購協議以認購BCT Holdings Limited 9,250股新股份，佔BCT Holdings 48.05%的股權，代價為人民幣185,000,000元(「認購事項」)。認購事項後，本集團持有的BCT Holdings及其附屬公司的股權由100%減少至51.95%。同月，本集團進一步以人民幣25,000,000元現金代價額外向新投資者出售1,250股股份(「出售事項」)。該款項於年內獲悉數結清。出售事項後，本集團持有BCT Holdings的股權由51.95%減少至45.45%。

40. DISPOSAL OF SUBSIDIARIES (Continued)

(d) Disposal of Cogobuy Investments Holdings Limited and its subsidiaries (collectively referred as “Cogobuy Investments Group”) (Continued)

Net cash inflows arising on disposal

From 1 January 2021 to the date of the completion of the disposal, the Cogobuy Investments Group has contributed revenue of approximately RMB450,872,000 and incurred project of approximately RMB2,982,000 to the Group for the year.

(e) Deemed disposal of BCT Holdings Group

In November 2021, an independent third party not connected with the Group (the “New Investor”), has entered a subscription agreement with the Group, to subscription 9,250 new shares in BCT Holdings Limited, representing 48.05% of equity interest of BCT Holdings at consideration of RMB185,000,000 (the “Subscription”). After the Subscription, the equity interest in BCT Holdings and its subsidiary held by the Group is reduced from 100% to 51.95%. Further in the same month, the Group has sold another 1,250 shares to the New Investor with the cash consideration of RMB25,000,000 (the “Disposal”). The amounts are fully settled during the year. After the Disposal, the equity interest in BCT Holdings held by the Group is reduced from 51.95% to 45.45%.

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

40. 出售附屬公司(續)

(e) 視作出售BCT Holdings Group(續)

儘管本集團仍持有BCT Holdings 45.45%的股權，但由於並無合約權利委任BCT Holdings董事會董事，故本集團對BCT Holdings並無控制權或重大影響。因此，於認購事項及出售事項後，本集團將BCT Holdings分類為按公平值計入其他全面收益的金融資產。

認購事項及出售事項已於2021年11月完成。

已失去控制權之資產及負債分析

40. DISPOSAL OF SUBSIDIARIES (Continued)

(e) Deemed disposal of BCT Holdings Group (Continued)

Although the Group remains 45.45% equity interest in BCT Holdings, the Group does not have control or significant influence over BCT Holdings as no contractual right to appoint directors to the board of directors of BCT Holdings. Therefore, after the Subscription and the Disposal, the Group classified BCT Holdings as financial assets at FVTOCI.

The Subscription and the Disposal are completed within November 2021.

Analysis of assets and liabilities over which control was lost

| | | 2021年11月30日 30 November 2021 人民幣千元 RMB'000 |
|----------|-----------------------------|---|
| 無形資產 | Intangible assets | 186,104 |
| 商譽 | Goodwill | 975 |
| 其他貿易應收款項 | Trade and other receivables | 24,629 |
| 所出售淨資產 | Net assets disposed of | 211,708 |

視作出售BCT Holdings Group之虧損

Loss on deemed disposal of the BCT Holdings Group

| | | 人民幣千元 RMB'000 |
|-------------------------------|--|------------------|
| 於認購及出售日期按公平值計入其他全面收益之金融資產的公平值 | Fair value of financial assets at FVTOCI at the Subscription and the Disposal date | 159,250 |
| 所出售淨資產 | Net assets disposed of | (211,708) |
| 已收現金代價 | Cash consideration received | 25,000 |
| 視作出售之虧損 | Loss on deemed disposal | (27,458) |

BCT Holdings Group於本年度並無對本集團收益、溢利及現金流量作出重大貢獻。

BCT Holdings Group did not contribute significant revenue, profit and cashflows to the Group for the year.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

41. 附屬公司擁有權權益變動

截至2021年12月31日止年度

(a) 出售一間附屬公司部分權益(並無失去控制權)－曼誠技術香港

如附註39詳述，於2021年2月10日完成收購易造機器人集團額外51%股權後，於2021年2月11日，曼誠香港(易造機器人集團之直接全資附屬公司)之全部股權已轉讓予Gold Tech(本公司之間接非全資附屬公司，於2021年2月10日由本公司持有其65.65%股權)，現金代價為67,760,000港元(相當於約人民幣56,382,000元)。該項轉讓已於2021年2月11日完成，故於曼誠香港之實際權益已由100%變更為65.65%，但並無失去控制權。曼誠香港主要從事機器人業務相關AIoT產品貿易。

上述交易構成一項與非控股權益進行之股權交易，而非控股權益已支付之現金代價部分與曼誠香港淨資產賬面值之相關份額之間的差額約人民幣2,602,000元已計入其他儲備內。

於綜合財務報表之影響一覽表如下：

41. CHANGE IN OWNERSHIP INTERESTS IN SUBSIDIARIES

For the year ended 31 December 2021

(a) Disposal of partial interest in a subsidiary without loss of control – Comtech Industrial HK

Following the completion of the acquisition of additional 51% equity interest in the EZ Robot Group on 10 February 2021 as detailed in note 39, on 11 February 2021, the entire equity interest in CIHK, a direct wholly-owned subsidiary of EZ Robot Group, has been transferred to Gold Tech, an indirect non-wholly owned subsidiary of the Company with 65.65% equity interest held by the Company on 10 February 2021, at a cash consideration of HK\$67,760,000, equivalent to approximately RMB56,382,000. The transfer was completed on 11 February 2021 and the effective interest in CIHK has been changed from 100% to 65.65% without loss of control. CIHK was principally engaged into trading of AIoT products related to Robotics business.

The above-mentioned transaction constituted an equity transaction with non-controlling interest and the difference between the portion of the cash consideration paid by the non-controlling interest and the relevant share of the carrying amount of the net assets of CIHK, being approximately RMB2,602,000, was credited to other reserve.

A schedule of the effect on consolidated financial statements is as follows:

| | 人民幣千元 RMB'000 |
|-----------------|------------------|
| 所收購的非控股權益賬面值 | 21,969 |
| 非控股權益已支付之現金代價部分 | 19,367 |
| 確認於權益內的其他儲備中的差額 | 2,602 |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

41. 附屬公司擁有權益變動(續)

截至2021年12月31日止年度(續)

- (b) 出售一間附屬公司部分權益(並無失去控制權) – 深圳科通技術
- 於本年度，本集團的全資附屬公司 Alphaslink Global Limited與一名投資者訂立一份注資協議，據此，該投資者同意以約人民幣150,000,000元的現金代價對深圳科通技術注資(並無失去控制權)。注資於2021年6月29日完成後，本公司於深圳科通技術持有之股權由65.65%被攤薄至62.42%，而深圳科通技術仍為本公司之附屬公司。

深圳科通技術淨資產賬面值之相關份額約人民幣13,415,000元已於其他儲備中扣除。

有關就注資而授予該投資者分類為其他金融負債之贖回權之進一步詳情載於附註34內。

41. CHANGE IN OWNERSHIP INTERESTS IN SUBSIDIARIES (Continued)

For the year ended 31 December 2021 (Continued)

- (b) Disposal of partial interest in a subsidiary without loss of control – Shenzhen Comtech

During the year, Alphaslink Global Limited, a wholly-owned subsidiary of the Group, entered into a capital contribution agreement with an investor in which the investor agreed to contribute to Shenzhen Comtech at a cash consideration of approximately RMB150,000,000 without loss of control. Upon the completion of the contribution on 29 June 2021, the equity interest in Shenzhen Comtech held by the Company has been diluted from 65.65% to 62.42%, while Shenzhen Comtech remained as a subsidiary of the Company.

The relevant share of the carrying amount of the net assets of Shenzhen Comtech, being approximately RMB13,415,000, was debited to other reserve.

Further details of the redemption right granted to the investor for the contribution classified as other financial liabilities are set out in note 34.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

41. 附屬公司擁有權權益變動(續)

截至2020年12月31日止年度

於截至2020年12月31日止年度，本集團發生以下並無導致失去控制權的附屬公司擁有權權益變動。

(a) 收購一間附屬公司的額外股本權益

INGDAN.com Group與Optimum Profuse訂立一份買賣協議，以人民幣35,000,000元的現金代價從Optimum Profuse收購Hardeggs額外的30%股本權益。該項收購於2021年1月1日生效，故於完成後，於Hardeggs之股權由70%變更為100%。Hardeggs及其附屬公司的主要業務為自研及半導體產品銷售及孵化器業務。

上述交易構成與非控股權益之間的股權交易，現金代價與Hardeggs及其附屬公司淨資產賬面值的相關份額之間的差額約人民幣8,056,000元於其他儲備中扣除。

影響一覽表如下：

| | | 人民幣千元 RMB'000 |
|---------------------|---|------------------|
| 所收購的非控股權益賬面值 | Carrying amount of non-controlling interest acquired | 26,944 |
| 收購Hardeggs額外權益的已付代價 | Consideration paid for acquisition of additional interest in Hardeggs | (35,000) |
| 確認於權益內的其他儲備中的差額 | Difference recognised in other reserves within equity | (8,056) |

41. CHANGE IN OWNERSHIP INTERESTS IN SUBSIDIARIES (Continued)

For the year ended 31 December 2020

During the year ended 31 December 2020, the Group has following changes in its ownership interests in subsidiaries that do not result in a loss of control.

(a) Acquisition of additional equity interest in a subsidiary

INGDAN.com Group entered into a sale and purchase agreement with Optimum Profuse to acquire additional 30% equity interest in Hardeggs from Optimum Profuse at a cash consideration of RMB35,000,000. The acquisition was effective on 1 January 2021 and the equity interest in Hardeggs has been changed from 70% to 100% upon the completion. The principal activities of Hardeggs and its subsidiaries are sales of proprietary and semi-conductor products and incubator business.

The above-mentioned transaction constituted an equity transaction with non-controlling interest and the difference between the cash consideration and the relevant share of the carrying amount of the net assets of Hardeggs and its subsidiaries, being approximately RMB8,056,000, was debited to other reserve.

A schedule of the effect is as follows:

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

41. 附屬公司擁有權權益變動(續)

截至2020年12月31日止年度(續)

(b) 因非控股權益注資而導致一間附屬公司的股本權益發生變動(並無失去控制權)

- (i) 於截至2020年12月31日止年度，Alphalink與Optimum Profuse訂立一份注資協議，據此，Optimum Profuse同意以人民幣35,000,000元的現金代價就深圳科通技術的25%股本權益注資(並無失去控制權)。第一次注資於2021年1月1日生效，而深圳科通技術仍為本公司擁有75%股本權益的間接附屬公司。深圳科通技術集團的主要業務為銷售IC、其他電子元器件及AIoT產品。

上述交易構成與非控股權益之間的股權交易，現金代價與深圳科通技術集團淨資產賬面值的相關份額之間的差額約人民幣2,474,000元計入其他儲備中。

影響一覽表如下：

41. CHANGE IN OWNERSHIP INTERESTS IN SUBSIDIARIES (Continued)

For the year ended 31 December 2020 (Continued)

(b) Change of equity interest in a subsidiary without loss of control upon capital contributions from non-controlling interests

- (i) During the year ended 31 December 2020, Alphalink entered into a capital contribution agreement with Optimum Profuse in which Optimum Profuse agreed to contribute for 25% equity interest in Shenzhen Comtech at a cash consideration of RMB35,000,000 without loss of control. The First Capital Contribution was effective on 1 January 2021 and Shenzhen Comtech remained as an indirect subsidiary with 75% equity interest owned by the Company. The principal activities of Shenzhen Comtech Group are sales of IC, other electronic components and AIoT products.

The above-mentioned transaction constituted equity transaction with non-controlling interests and the difference between the cash consideration and the relevant share of the carrying amount of the net assets of Shenzhen Comtech Group, being approximately RMB2,474,000, was credited to other reserve.

A schedule of the effect is as follows:

| | | 人民幣千元 RMB'000 |
|---------------------------|---|------------------|
| 因一項非控股權益第一次注資而視作出售的權益的賬面值 | Carrying amount of the interest deemed disposal upon the First Capital Contribution from a non-controlling interest | (32,526) |
| 因一項非控股權益第一次注資而收取的現金代價 | Cash consideration received upon the First Capital Contribution from a non-controlling interest | 35,000 |
| 確認於權益內的其他儲備中的差額 | Difference recognised in other reserves within equity | 2,474 |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

41. 附屬公司擁有權益變動(續)

截至2020年12月31日止年度(續)

(b) 因非控股權益注資而導致一間附屬公司的股本權益發生變動(並無失去控制權)(續)

- (ii) 除附註40(b)(i)所述的第一次注資之外，於截至2021年12月31日止年度內，Alphalink亦與該等投資者訂立多份注資協議，以人民幣341,900,000元的總現金代價進行第二次注資。第二次注資完成後，本公司於深圳科通技術持有的股權由75%攤薄至65.65%，然而深圳科通技術仍為本公司的附屬公司。

深圳科通技術集團淨資產賬面值的相關份額約人民幣39,696,000元於其他儲備中扣除。

有關被分類為其他金融負債的該等投資者因第二次注資而獲授的贖回權及盈利保證之進一步詳情載於附註34。

41. CHANGE IN OWNERSHIP INTERESTS IN SUBSIDIARIES (Continued)

For the year ended 31 December 2020 (Continued)

(b) Change of equity interest in a subsidiary without loss of control upon capital contributions from non-controlling interests (Continued)

- (ii) In addition to the First Capital Contribution as mentioned in note 40(b)(i), during the year ended 31 December 2021, Alphalink entered into various capital contribution agreements with the Investors for the Second Capital Contributions at an aggregate cash consideration of RMB341,900,000. Upon the completion of the Second Capital Contributions, the equity interest in Shenzhen Comtech held by the Company has been diluted from 75% to 65.65%, while Shenzhen Comtech remained as a subsidiary of the Company.

The relevant share of the carrying amount of the net assets of Shenzhen Comtech Group, being approximately RMB39,696,000, was debited to other reserve.

Further details of the redemption right and the profit guarantee granted to the Investors for the Second Capital Contributions classified as other financial liabilities are set out in note 34.

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

42. 重大訴訟

於截至2020年12月31日止年度，深圳科通技術被該法院列為被告人，據此，深圳科通技術牽涉一宗有關可能未結付機器購買成本連同應計利息及其他開支的指控訴訟。該法院於2020年8月6日頒發民事裁決，將深圳科通技術截至2020年12月31日的人民幣8,177,000元銀行存款凍結。

於2020年10月13日，法院進行第一節審訊，該案件須待獨立專業人士就購買協議及收貨單上的公司印章是否有效進行進一步調查後，方可作出裁決。於2020年12月31日及直至本報告日期，有關調查仍有待完成。本公司董事及本公司的獨立法律顧問認為，於2020年12月31日，並無必要就此項索償計提撥備。

於2021年12月31日，原告已退出訴訟，不再向深圳科通技術提出申索。因此，約人民幣8,177,000元的銀行存款已解除。於2021年12月31日概無限制銀行結餘。

42. MATERIAL LITIGATION

During the year ended 31 December 2020, Shenzhen Comtech has been named as a defendant in the Court, pursuant to which Shenzhen Comtech is subject to an alleged litigation related to possible unsettled purchase costs of machinery, together with the accrued interest and other expenses. A civil ruling has been issued by the Court on 6 August 2020 to freeze the bank deposit of Shenzhen Comtech of RMB8,177,000 as at 31 December 2020.

On 13 October 2020, a first court session has been held and the decision of the case is subject to the further investigation performed by independent professionals for the validity of the company chop in the purchase agreement and goods receipt notes. As at 31 December 2020 and up to the date of the report, such investigation is still pending. In the opinion of the directors of the Company and the independent legal adviser of the Company, no provision is considered necessary for this claim as at 31 December 2020.

During the year 31 December 2021, the plaintiff has withdrawn from the litigation and no further claim to Shenzhen Comtech. Therefore, the bank deposit of approximately RMB8,177,000 has been released. No restricted bank balance as at 31 December 2021.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

43. 融資活動所產生負債的對賬

下表詳述本集團融資活動產生的負債變動，包括現金及非現金變動。融資活動產生的負債是現金流量或未來現金流量將於本集團綜合現金流量表中分類為融資活動現金流量的負債。

43. 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.

| | | 租賃負債 | 應付應計利息 | 銀行貸款 | 其他金融負債 | 總計 |
|--------------|--------------------------|-------------------|--------------------------|------------|-----------------------------|-----------|
| | | Lease liabilities | Accrued interest payable | Bank loans | Other financial liabilities | Total |
| | | 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 |
| | | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 |
| | | (附註18) | (附註30) | (附註32) | (附註34) | |
| | | (note 18) | (note 30) | (note 32) | (note 34) | |
| 於2021年1月1日 | At 1 January 2021 | 50,099 | — | 138,930 | 341,900 | 530,929 |
| 融資現金流量： | Financing cash flows: | | | | | |
| — 增加 | — Additions | — | — | 1,000,948 | 150,000 | 1,150,948 |
| — 還款 | — Repayment | (21,621) | (4,688) | (728,525) | — | (754,834) |
| 非現金變動： | Non-cash changes: | | | | | |
| — 應計利息 | — Accrued interest | 1,272 | 4,688 | — | 40,095 | 46,055 |
| — 新增租賃安排 | — New leases arrangement | 13,469 | — | — | — | 13,469 |
| — 匯兌調整 | — Exchange adjustment | — | — | (6,032) | — | (6,032) |
| 於2021年12月31日 | At 31 December 2021 | 43,219 | — | 405,321 | 531,995 | 980,535 |
| 於2020年1月1日 | At 1 January 2020 | 24,787 | — | 180,676 | — | 205,463 |
| 融資現金流量： | Financing cash flows: | | | | | |
| — 增加 | — Additions | — | — | 146,801 | 341,900 | 488,701 |
| — 還款 | — Repayment | (17,273) | (8,965) | (182,997) | — | (209,235) |
| 非現金變動： | Non-cash changes: | | | | | |
| — 應計利息 | — Accrued interest | — | 8,965 | — | — | 8,965 |
| — 新增租賃安排 | — New leases arrangement | 42,585 | — | — | — | 42,585 |
| — 匯兌調整 | — Exchange adjustment | — | — | (5,550) | — | (5,550) |
| 於2020年12月31日 | At 31 December 2020 | 50,099 | — | 138,930 | 341,900 | 530,929 |

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

44. 主要非現金交易

除於綜合財務報表其他部分披露者外，主要非現金交易載列如下：

(a) 新增租賃安排

於截至2021年12月31日止年度，本集團就樓宇訂立新安排。於租賃開始時確認的使用權資產及租賃負債為約人民幣13,469,000元(2020年：人民幣42,585,000元)。

(b) 分類為按公平值計入其他全面收益的金融資產的對本集團被投資公司注資

於截至2020年12月31日止年度，分別以具有相同賬面值之存貨形式對安擎技術及盛易全存儲初步注資約人民幣75,971,000元及人民幣77,920,000元。

44. MAJOR NON-CASH TRANSACTION

Except for disclosed in other sections of the consolidated financial statement, the major non-cash transactions are set out below:

(a) New lease arrangements

During the year ended 31 December 2021, the Group entered into new arrangements in respect of buildings. Right-of-use assets and lease liabilities of approximately RMB13,469,000 (2020: RMB42,585,000) were recognised at the commencement of the leases.

(b) Capital contribution to the investees of the Group classified as financial assets at FVTOCI

During the year ended 31 December 2020, initial capital contributions to Mobile Safetech and Triumph Storage of approximately RMB75,971,000 and RMB77,920,000 respectively were made in the form of the inventories with same carrying value.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

45. 有關本公司財務狀況表的資料

45. INFORMATION ABOUT THE STATEMENT OF FINANCIAL POSITION OF THE COMPANY

| | | 附註 Notes | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|----------------|---|-------------|-----------------------------------|-----------------------------------|
| 非流動資產 | Non-current asset | | | |
| 於附屬公司的投資 | Investments in subsidiaries | | 204,978 | 2,143,716 |
| 流動資產 | Current assets | | | |
| 按金、預付款項及其他應收款項 | Deposits, prepayments and other receivables | | 155,228 | 56,371 |
| 應收附屬公司款項 | Amounts due from subsidiaries | (a) | 1,826,651 | — |
| 現金及現金等價物 | Cash and cash equivalents | | 1,209 | 1,027 |
| | | | 1,983,088 | 57,398 |
| 流動負債 | Current liabilities | | | |
| 其他應付款項 | Other payables | | 70,871 | 7,022 |
| 應付附屬公司款項 | Amounts due to subsidiaries | (a) | — | 205,018 |
| 應付稅項 | Tax payables | | 3,198 | — |
| | | | 74,069 | 212,040 |
| 流動資產淨額(負債) | Net current assets (liabilities) | | 1,909,019 | (154,642) |
| 資產淨額 | Net assets | | 2,113,997 | 1,989,074 |
| 資本及儲備 | Capital and reserves | | | |
| 股本 | Share capital | 35 | 1 | 1 |
| 儲備 | Reserves | (b) | 2,113,996 | 1,989,073 |
| 總權益 | Total equity | | 2,113,997 | 1,989,074 |

附註：

(a) 應付附屬公司款項為無抵押、免息及須按要求的償還。

Notes:

(a) The amounts due to subsidiaries are unsecured, interest-free and repayable on demand.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

45. 有關本公司財務狀況表的資料(續)

附註：(續)

(b) 儲備變動

| | | 截至2021年12月31日止年度 For the year ended 31 December 2021 | | | | | | | |
|--------------------------|--|---|--------------------|--|------------------|-------------------------|---------------------|-----------------------|------------------|
| | | 股份溢價 | 資本儲備 | 以股份為基礎 的補償儲備 | 其他儲備 | 就受限制股 份單位計劃 持有的股份 | 匯兌儲備 | 累計虧損 | 總計 |
| | | Share premium | Capital Reserve | Share-based compensation reserve | Other reserve | for the RSU Scheme | Exchange reserve | Accumulated losses | Total |
| | | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 |
| 於2021年1月1日 | At 1 January 2021 | 2,115,407 | 18,923 | 26,399 | 186,196 | (48,716) | (68,033) | (241,103) | 1,989,073 |
| 年內虧損 | Loss for the year | — | — | — | — | — | — | (30,712) | (30,712) |
| 其他全面開支： | Other comprehensive expense: | | | | | | | | |
| 財務報表由功能貨幣換算為呈報貨幣所產生的匯兌差額 | Exchange difference arising on translating of financial statements from functional currency to presentation currency | — | — | — | — | — | 150,141 | — | 150,141 |
| 年內全面開支總額 | Total comprehensive expense for the year | — | — | — | — | — | 150,141 | (30,712) | 119,429 |
| 根據受限制股份單位計劃發行股份(附註35(v)) | Issue of shares under the RSU Scheme (note 35(v)) | — | — | (5,619) | — | 5,619 | — | — | — |
| 按權益結算以股份為基礎的補償(附註38(b)) | Equity-settled share-based compensation expenses (note 38(b)) | — | — | 5,494 | — | — | — | — | 5,494 |
| 於2021年12月31日 | At 31 December 2021 | 2,115,407 | 18,923 | 26,274 | 186,196 | (43,097) | 82,108 | (271,815) | 2,113,996 |

45. INFORMATION ABOUT THE STATEMENT OF FINANCIAL POSITION OF THE COMPANY (Continued)

Notes: (Continued)

(b) movement in reserves

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

45. 有關本公司財務狀況表的資料(續)

附註：(續)

(b) 儲備變動(續)

45. INFORMATION ABOUT THE STATEMENT OF FINANCIAL POSITION OF THE COMPANY (Continued)

Notes: (Continued)

(b) movement in reserves (Continued)

| | | 截至2020年12月31日止年度 For the year ended 31 December 2020 | | | | | | | |
|----------------------------------|--|---|--------------------|--|------------------|-------------------------|---------------------|-----------------------|------------------|
| | | 股份溢價 | 資本儲備 | 以股份為基礎 的補償儲備 | 其他儲備 | 就受限制股 份單位計劃 持有的股份 | 匯兌儲備 | 累計虧損 | 總計 |
| | | Share premium | Capital Reserve | Share-based compensation reserve | Other reserve | for the RSU Scheme | Exchange reserve | Accumulated losses | Total |
| | | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 |
| 於2020年1月1日 | At 1 January 2020 | 2,124,547 | 18,923 | 25,229 | 186,196 | (60,176) | 54,199 | (197,859) | 2,151,059 |
| 年內虧損 | Loss for the year | — | — | — | — | — | — | (43,244) | (43,244) |
| 其他全面開支： | Other comprehensive expense: | | | | | | | | |
| 財務報表由功能貨幣 換算為呈報貨幣所 產生的匯兌差額 | Exchange difference arising on translating of financial statements from functional currency to presentation currency | — | — | — | — | — | (122,232) | — | (122,232) |
| 年內全面開支總額 | Total comprehensive expense for the year | — | — | — | — | — | (122,232) | (43,244) | (165,476) |
| 根據受限制股份單位 計劃發行股份(附 註35(v)) | Issue of shares under the RSU Scheme (note 35(v)) | — | — | (11,460) | — | 11,460 | — | — | — |
| 按權益結算以股份為 基礎的補償(附註 38(b)) | Equity-settled share-based compensation expenses (note 38(b)) | — | — | 12,630 | — | — | — | — | 12,630 |
| 購回及註銷自身股份 (附註35(iv)) | Repurchase and cancellation of own shares (note 35(iv)) | (9,140) | — | — | — | — | — | — | (9,140) |
| 於2020年12月31日 | At 31 December 2020 | 2,115,407 | 18,923 | 26,399 | 186,196 | (48,716) | (68,033) | (241,103) | 1,989,073 |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

46. 本公司主要附屬公司的詳情

下表所列乃為本公司董事認為對本集團業績或資產及負債有主要影響的本集團附屬公司。董事認為將其他附屬公司的資料列出，會令細節過於冗長。

46. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY

The below table lists the subsidiaries of the Group which, in the opinion of the directors of the Company, principally affected the results or assets and liabilities of the Group. To give details of other subsidiaries would, in the opinion of the directors of the Company, result in particulars of excessive length.

| 附屬公司名稱(附註(a)) Name of subsidiary (note (a)) | 註冊成立/ 成立及營業地點 Place of incorporation/ establishment/ operations | 所持 股份類別 Class of shares held | 已發行及 全數繳足普通 股本/註冊資本 Issued and fully paid ordinary share capital/ registered capital | 本公司應佔股本權益及表決權百分比 Percentage of equity interest and voting power attributable to the Company | | | | 主要業務 Principal activities |
|--|--|--|--|--|---------------|-------------------|--|------------------------------|
| | | | | 直接 Direct | | 間接 Indirect | | |
| | | | | 2021年 2021 | 2020年 2020 | 2021年 2021 | 2020年 2020 | |
| | | | | | | | | |
| 科通寬帶有限公司(「科通寬帶」) Comtech Broadband Corporation Limited ("Comtech Broadband") | 香港 Hong Kong | 普通 Ordinary | 2,000,000港元 HK\$2,000,000 | — | — | 70% | 70% 自研AIoT產品、硬件、軟件和服務的開發和銷售 Development and sales of proprietary AIoT products, hardware, software and services | |
| 科通數字(香港)有限公司 Comtech Digital Technology (Hong Kong) Limited | 香港 Hong Kong | 普通 Ordinary | 10,000港元 HK\$10,000 | — | — | 62.42% (附註(b)) | 65.65% IC芯片分銷和應用方案設計 IC chip distribution and application design | |
| 科通數字技術(深圳)有限公司 Comtech Digital Technology (Shenzhen) Limited* | 中國 PRC | 注資資本 Contributed capital | 300,000美元 US\$300,000 | — | — | 62.42% (附註(b)) | 65.65% IC芯片分銷和應用方案設計 IC chip distribution and application design | |
| 深圳科通技術 Shenzhen Comtech | 中國 PRC | 注資資本 Contributed capital | 2020年： 人民幣5,827,680元 (2019年： 500,000美元) 2020: RMB5,827,680 (2019: US\$500,000) | — | — | 62.42% (附註(b)) | 65.65% IC芯片分銷和應用方案設計 IC chip distribution and application design | |
| 科通國際(香港)有限公司 Comtech International (Hong Kong) Limited | 香港 Hong Kong | 普通 Ordinary | 1,000,000港元 HK\$1,000,000 | — | — | 62.42% (附註(b)) | 65.65% IC芯片分銷和應用方案設計 IC chip distribution and application design | |
| Cogobuy Limited Cogobuy Limited | 香港 Hong Kong | 普通 Ordinary | 1港元 HK\$1 | — | — | 100% | 100% 投資控股 Investment holding | |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

46. 本公司主要附屬公司的詳情(續)

46. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY (Continued)

| 附屬公司名稱(附註(a)) Name of subsidiary (note (a)) | 註冊成立/ 成立及營業地點 Place of incorporation/ establishment/ operations | 所持 股份類別 Class of shares held | 已發行及 全數繳足普通 股本/註冊資本 Issued and fully paid ordinary share capital/ registered capital | 本公司應佔股本權益及表決權百分比 Percentage of equity interest and voting power attributable to the Company | | | | 主要業務 Principal activities |
|--|--|--|--|--|---------------|-------------------|---------------|---|
| | | | | 直接 Direct | | 間接 Indirect | | |
| | | | | 2021年 2021 | 2020年 2020 | 2021年 2021 | 2020年 2020 | |
| | | | | | | | | |
| 庫購網電子商務(深圳)有限公司 (「庫購網電子商務」) | 中國 | 注資資本 | 1,200,000港元 | — | — | 100% | 100% | 自研AIoT產品、硬件、軟件和服務的開發和銷售 |
| Cogobuy.com E-Commerce Services (Shenzhen) Limited* (“Cogobuy E-Commerce”) | PRC | Contributed capital | HK\$1,200,000 | | | | | Development and sales of proprietary AIoT products, hardware, software and services |
| 赤狐信息技術(深圳)有限公司 | 中國 | 注資資本 | 300,000美元 | — | — | 62.42% (附註(b)) | 65.65% | IC芯片分銷和應用方案設計 |
| FOXSAAS Information Technology (Shenzhen) Limited | PRC | Contributed capital | US\$300,000 | | | (note b) | | IC chip distribution and application design |
| 硬蛋有限公司(附註(c)) | 香港 | 普通 | 1港元 | — | — | 100% | 100% | 自研AIoT產品、硬件、軟件和服務的開發和銷售 |
| INGDAN.com Limited (note (c)) | Hong Kong | Ordinary | HK\$1 | | | | | Development and sales of proprietary AIoT products, hardware, software and services |
| 硬蛋科技(香港)有限公司(附註(c)) | 香港 | 普通 | 100,000美元 | — | — | 100% | 100% | 自研AIoT產品、硬件、軟件和服務的開發和銷售 |
| Ingdan Technology (Hong Kong) Limited (note (c)) | Hong Kong | Ordinary | US\$100,000 | | | | | Development and sales of proprietary AIoT products, hardware, software and services |
| 硬蛋科技(深圳)有限公司 (「硬蛋深圳」) | 中國 | 注資資本 | 1,500,000美元 | — | — | 100% | 100% | 自研AIoT產品、硬件、軟件和服務的開發和銷售 |
| INGDAN.com (Shenzhen) Limited* (“Ingdan Shenzhen”) | PRC | Contributed capital | US\$1,500,000 | | | | | Development and sales of proprietary AIoT products, hardware, software and services |
| 前海科通芯城通信技術(深圳)有限公司 | 中國 | 注資資本 | 200,000,000港元 | — | — | 100% | 100% | 自研AIoT產品、硬件、軟件和服務的開發和銷售 |
| Qianhai Cogobuy.com (Shenzhen) Limited | PRC | Contributed capital | HK\$200,000,000 | | | | | Development and sales of proprietary AIoT products, hardware, software and services |
| 芯城財務有限公司 Cogobuy Finance Limited | 香港 Hong Kong | 普通 Ordinary | 1港元 HK\$1 | — | — | 100% | 100% | 於香港提供供應鏈金融服務 |
| | | | | | | | | Provision of supply chain financing services in Hong Kong |
| 瑞信杰創通信技術(香港)有限公司 | 香港 | 普通 | 5,000,000美元 | — | — | 100% | 100% | 自研AIoT產品、硬件、軟件和服務的開發和銷售 |
| Risingnovas (HK) Limited | Hong Kong | Ordinary | US\$5,000,000 | | | | | Development and sales of proprietary AIoT products, hardware, software and services |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

46. 本公司主要附屬公司的詳情(續)

46. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY (Continued)

| 附屬公司名稱(附註(a)) Name of subsidiary (note (a)) | 註冊成立/ 成立及營業地點 Place of incorporation/ establishment/ operations | 所持 股份類別 Class of shares held | 已發行及 全數繳足普通 股本/註冊資本 Issued and fully paid ordinary share capital/ registered capital | 本公司應佔股本權益及表決權百分比 Percentage of equity interest and voting power attributable to the Company | | | | 主要業務 Principal activities |
|--|--|--|--|--|---------------|-------------------------------|--|------------------------------|
| | | | | 直接 Direct | | 間接 Indirect | | |
| | | | | 2021年 2021 | 2020年 2020 | 2021年 2021 | 2020年 2020 | |
| | | | | | | | | |
| 科通芯城集團, Inc. Cogobuy Group, Inc. | 英屬處女群島 BVI | 普通 Ordinary | 50,000美元 US\$50,000 | 100% | 100% | — | — 投資控股 Investment holding | |
| 海科聯科技(香港)有限公司 (附註(c)) Heicolink Technology (Hong Kong) Limited (note c) | 香港 Hong Kong | 普通 Ordinary | 10,000港元 HK\$10,000 | — | — | — | 53% 自研AIoT產品、硬件、軟件和 服務的開發和銷售 Development and sales of proprietary AIoT products, hardware, software and services. | |
| 科通芯城寬帶有限公司 Cogobuy Broadband Corporation Limited | 香港 Hong Kong | 普通 Ordinary | 100,000港元 HK\$100,000 | — | — | 62.42% (附註(b)) (note b) | 65.65% IC芯片分銷和應用方案設計 IC chip distribution and application design | |
| 深圳市赤狐軟件技術有限公司 Shenzhen FOXSAAS Software Technology Limited | 中國 PRC | 注資資本 Contributed capital | 人民幣1,000,000元 RMB1,000,000 | — | — | 62.42% (附註(b)) (note b) | 65.65% IC芯片分銷和應用方案設計 IC chip distribution and application design | |
| 上海博迪通信技術有限公司 Shanghai Bodi Communication Technology Limited* | 中國 PRC | 注資資本 Contributed capital | 人民幣3,000,000元 RMB3,000,000 | — | — | 100% | 100% 自研AIoT產品、硬件、軟件和 服務的開發和銷售 Development and sales of proprietary AIoT products, hardware, software and services. | |
| 科通物聯技術有限公司 Cogolink Technology Limited | 香港 Hong Kong | 普通 Ordinary | 3,500,000港元 HK\$3,500,000 | — | — | 51% | 51% 自研AIoT產品、硬件、軟件和 服務的開發和銷售 Development and sales of proprietary AIoT products, hardware, software and services. | |
| 深圳市協諾通信技術有限公司 Shenzhen Xeno Communication Technology Company Limited | 中國 PRC | 注資資本 Contributed capital | 人民幣50,000,000元 RMB50,000,000 | — | — | 100% | 100% 自研AIoT產品、硬件、軟件和 服務的開發和銷售 Development and sales of proprietary AIoT products, hardware, software and services. | |
| 深圳寶創(附註(c)) Shenzhen Baochuang (note c) | 中國 PRC | 注資資本 Contributed capital | 人民幣6,600,000元 RMB6,600,000 | — | — | — | 53% 自研AIoT產品、硬件、軟件和 服務的開發和銷售 Development and sales of proprietary AIoT products, hardware, software and services. | |
| Tecomic Components Pte. Ltd. (附註(c)) Tecomic Components Pte. Ltd. (note c) | 新加坡 Singapore | 普通 Ordinary | 500,000新加坡元 SGD500,000 | — | — | — | 100% 自研AIoT產品、硬件、軟件和 服務的開發和銷售 Development and sales of proprietary AIoT products, hardware, software and services. | |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

46. 本公司主要附屬公司的詳情(續)

46. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY (Continued)

| 附屬公司名稱(附註(a)) Name of subsidiary (note (a)) | 註冊成立/ 成立及營業地點 Place of incorporation/ establishment/ operations | 所持 股份類別 Class of shares held | 已發行及 全數繳足普通 股本/註冊資本 Issued and fully paid ordinary share capital/ registered capital | 本公司應佔股本權益及表決權百分比 Percentage of equity interest and voting power attributable to the Company | | | | 主要業務 Principal activities |
|---|--|--|--|--|---------------|---------------------------------|--|------------------------------|
| | | | | 直接 Direct | | 間接 Indirect | | |
| | | | | 2021年 2021 | 2020年 2020 | 2021年 2021 | 2020年 2020 | |
| | | | | | | | | |
| 同興股份有限公司 Tung Link Co., Ltd. | 香港 Hong Kong | 普通 Ordinary | 10,000港元 HK\$10,000 | — | — | 70% | 55% 自研AIoT產品、硬件、軟件和服務的開發和銷售 Development and sales of proprietary AIoT products, hardware, software and services. | |
| 科通物聯技術(深圳)有限公司 Cogolink Technology (Shenzhen) Limited | 中國 PRC | 注資資本 Contributed capital | 人民幣10,000,000元 RMB10,000,000 | — | — | 51% | 51% 自研AIoT產品、硬件、軟件和服務的開發和銷售 Development and sales of proprietary AIoT products, hardware, software and services. | |
| 科通芯創技術(北京)有限公司 Comtech Xintron Technology (Beijing) Limited | 中國 PRC | 注資資本 Contributed capital | 人民幣2,004,800元 RMB2,004,800 | — | — | — | 65.65% IC芯片分銷和應用方案設計 (附註(b)) (note (b)) IC chip distribution and application design | |
| 深圳可購百(附註(d)) Shenzhen Cogobuy (note (d)) | 中國 PRC | 注資資本 Contributed capital | 人民幣1,000,000元 RMB1,000,000 | — | — | — | 100% 自研AIoT產品、硬件、軟件和服務的開發和銷售 Development and sales of proprietary AIoT products, hardware, software and services. | |
| 深圳市海科聯科技有限公司 (附註(c)) Heicolink Technology (Shenzhen) Limited (note c) | 中國 PRC | 注資資本 Contributed capital | 人民幣5,000,000元 RMB5,000,000 | — | — | — | 53% 自研AIoT產品、硬件、軟件和服務的開發和銷售 Development and sales of proprietary AIoT products, hardware, software and services. | |
| 寶創香港(附註(c)) BCT HK (note c) | 香港 Hong Kong | 普通 Ordinary | 21,277港元 HK\$21,277 | — | — | — | 53% 自研AIoT產品、硬件、軟件和服務的開發和銷售 Development and sales of proprietary AIoT products, hardware, software and services. | |
| 科通工業智能(深圳)有限公司 (附註(e)) Comtech Industrial Smart (Shenzhen) Limited (note (e)) | 中國 PRC | 注資資本 Contributed Capital | 人民幣10,000,000元 RMB10,000,000 | — | — | 62.42% (附註(b)) (note (b)) | 65.65% IC芯片分銷和應用方案設計 IC chip distribution and application design | |

* 英文名稱僅供識別

* The English name is for identification purpose only

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

46. 本公司主要附屬公司的詳情(續)

附註：

- (a) 所有於中國成立的法律實體的性質均為有限責任公司。
- (b) 如附註41(a)及(b)中披露，由於出售部分附屬公司於截至2021年12月31日止年度內注資，故本公司持有的股權已由65.65%變更為62.42%。
- (c) 如附註40披露，由於出售附屬公司，故本公司持有的股權已發生變動。
- (d) 本公司全資附屬公司庫購網電子商務與本集團全資擁有之深圳可購百及姚怡女士訂立一系列合約安排(「合約安排」)，讓庫購網電子商務能夠：
- 對深圳可購百行使有效的財務及營運控制權；
 - 行使深圳可購百的權益股東表決權；
 - 可酌情提供業務支持、技術及諮詢服務，作為獲得深圳可購百產生的絕大部份經濟利益及回報的代價；
 - 獲得向姚怡女士購買深圳可購百全部股本權益的獨家權利；及
 - 自姚怡女士取得對深圳可購百全部股權的抵押，作為擔保姚怡女士及深圳可購百履行合約安排項下所有責任的附屬抵押品。

深圳可購百持有廣東省通信管理局發出的互聯網內容供應商許可證(「ICP許可證」)。根據中國適用之法律及法規，外國投資者禁止持有ICP許可證。由於合約安排，本集團有權因參與深圳可購百業務而獲得可變動回報，並有能力行使其對深圳可購百的權力影響該等回報，因此本集團被視為對深圳可購百擁有控制權。因此，深圳可購百被視為本集團的附屬公司，而深圳可購百的財務報表自2013年2月1日(即合約安排生效日期)起計入本集團的綜合財務報表。

46. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY (Continued)

Notes:

- (a) The nature of all the legal entities established in the PRC is limited liability company.
- (b) As disclosed in note 41(a) and (b), the equity interest held by the Company has been changed from 65.65% to 62.42% as a result of the partial disposal of subsidiaries during the year ended 31 December 2021.
- (c) As disclosed in note 40, the equity interest held by the Company has been changed as a result of the disposal of subsidiaries.
- (d) Cogobuy E-commerce, the Company's wholly-owned subsidiary, entered into a series of contractual arrangements (the "Contractual Arrangements") with Shenzhen Cogobuy, wholly-owned by the Group, and Ms. Yao Yi which enable Cogobuy E-commerce to:
- exercise effective financial and operational control over Shenzhen Cogobuy;
 - exercise equity shareholders' voting rights of Shenzhen Cogobuy;
 - receive substantially all of the economic interest and returns generated by Shenzhen Cogobuy in consideration for the business support, technical and consulting services provided by Cogobuy E-commerce, at Cogobuy E-commerce's discretion;
 - obtain an exclusive right to purchase the entire equity interest in Shenzhen Cogobuy from Ms. Yao Yi; and
 - obtain a pledge over the entire equity interest of Shenzhen Cogobuy from Ms. Yao Yi as collateral security to guarantee performance of all of the obligations of Ms. Yao Yi and Shenzhen Cogobuy under the Contractual Arrangements.

Shenzhen Cogobuy holds an internet content provider licence (the "ICP licence") issued by the Guangdong Communications Administration. Due to applicable law and regulations of the PRC, foreign investors are prohibited from holding an ICP licence. As a result of the Contractual Arrangements, the Group has rights to variable returns from its involvement with Shenzhen Cogobuy, has the ability to affect those returns through its power over Shenzhen Cogobuy, and is considered to have control over Shenzhen Cogobuy. Consequently, Shenzhen Cogobuy is considered to be a subsidiary of the Group and the financial statements of Shenzhen Cogobuy are included in the Group's consolidated financial statements from 1 February 2013, the effective date of the Contractual Arrangements.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

46. 本公司主要附屬公司的詳情(續)

附註：(續)

(d) (續)

然而，中國法律及法規現時及日後的詮釋及應用存在不確定因素，這可能影響本公司對深圳可購百行使控制權的能力、其獲得深圳可購百產生的絕大部分經濟利益的權利，以及其將深圳可購百的財務業績合併至本集團綜合財務報表的能力。本公司相信，根據本公司中國法律顧問的法律意見，合約安排具法律約束力及可予執行，並無違反中國現時的法律及法規。

於本報告期間末，本公司有其他對本集團而言並非屬重大的附屬公司。大多數該等附屬公司從事投資控股或暫停營業。下文所示匯總乃基於地理位置及業務性質。該等附屬公司概要載列如下：

46. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY (Continued)

Notes: (Continued)

(d) (Continued)

However, there are uncertainties regarding the interpretation and application of existing and future PRC laws and regulations which could affect the Company's ability to exercise control over Shenzhen Cogobuy, its right to receive substantially all of the economic interest generated by Shenzhen Cogobuy, and its ability to consolidate the financial results of Shenzhen Cogobuy into the Group's consolidated financial statements. The Company believes that, based on the legal opinion obtained from the Company's PRC legal counsel, the Contractual Arrangements are legally binding and enforceable and do not violate current PRC laws and regulations.

At the end of the reporting period, the Company has other subsidiaries that are not material to the Group. A majority of these subsidiaries engage in investment holding and inactive. The aggregation shown below based on the geographical location and nature of business. A summary of these subsidiaries are set out as follows:

| 主要業務 Principal activities | 註冊成立或註冊／營業地點 | Place of incorporation or registration/operations | 附屬公司數目 Number of subsidiaries | |
|------------------------------|--------------|--|----------------------------------|---------------|
| | | | 2021年 2021 | 2020年 2020 |
| 投資控股 Investment holding | 開曼群島 | Cayman Islands | 2 | 1 |
| | 英屬處女群島 | BVI | 14 | 15 |
| | 中國 | PRC | — | 1 |
| | 香港 | Hong Kong | 1 | — |
| 暫無營業 Inactive | 中國 | PRC | 10 | 6 |
| | 香港 | Hong Kong | 9 | 8 |
| | 新加坡 | Singapore | 1 | 2 |
| | 以色列 | Israel | 1 | 1 |
| | 台灣 | Taiwan | 1 | — |
| | 英屬處女群島 | BVI | — | 2 |
| | | | 39 | 36 |

於兩個年度末或兩個年度內任何時間，附屬公司概無發行任何未償還的債務證券。

None of the subsidiaries had issued any debt securities outstanding at the end of both years or at any time during both years.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

46. 本公司主要附屬公司的詳情(續)

擁有對本集團而言屬重大的非控股權益的附屬公司詳情：

46. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY (Continued)

Details of subsidiaries that have non-controlling interests that are material to the Group:

| 附屬公司名稱 Name of subsidiary | 成立/ 註冊成立地點 Place of establishment/ incorporation | 非控股權益持有的擁有 權權益及投票權比例 Proportion of ownership interest and voting rights held by non- controlling interest | | 分配至非控股權益的溢利 (虧損) Profit (loss) allocated to non-controlling interests | | 累計非控股權益 Accumulated non-controlling interests | |
|------------------------------|--|--|---------------|--|------------------|---|------------------|
| | | 2021年 2021 | 2020年 2020 | 2021年 2021 | 2020年 2020 | 2021年 2021 | 2020年 2020 |
| | | | | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 |
| | | | | | | | |
| 深圳科通技術 Shenzhen Comtech | 中國 PRC | 37.60% | 34.35% | 123,605 | 53,780 | 257,879 | 126,002 |
| New United Holdings Limited | 英屬處女群島 BVI | 49% | 49% | 15,257 | 11,154 | 41,751 | 81,720 |
| Heicolink Holdings Limited | 英屬處女群島 BVI | 47% | 47% | 13,121 | 7,805 | 36,016 | 70,170 |

本集團擁有重大非控股權益的附屬公司或附屬公司集團各自的財務資料概要載列如下。以下的財務資料概要為於集團內公司間抵銷前的金額。

The summarised financial information in respect of each of the Group's subsidiary or group of subsidiaries that has material non-controlling interests is set out below. The summarised financial information below represents amounts before intragroup eliminations.

深圳科通技術集團

Shenzhen Comtech Group

| | | 於2021年 12月31日 As at 31 December 2021 人民幣千元 RMB'000 | 於2020年 12月31日 As at 31 December 2020 人民幣千元 RMB'000 |
|------------|--|--|--|
| 流動資產 | Current assets | 3,787,184 | 677,548 |
| 非流動資產 | Non-current assets | 178,823 | 11,610 |
| 流動負債 | Current liabilities | (2,545,851) | (322,340) |
| 本公司擁有人應佔權益 | Equity attributable to owners of the Company | 1,162,277 | 240,816 |
| 非控股權益 | Non-controlling interests | 257,879 | 126,002 |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

46. 本公司主要附屬公司的詳情(續)

46. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY (Continued)

深圳科通技術集團(續)

Shenzhen Comtech Group (Continued)

| | | 截至2021年 12月31日 止年度 For the year ended 31 December 2021 人民幣千元 RMB'000 | 截至2020年 12月31日 止年度 For the year ended 31 December 2020 人民幣千元 RMB'000 |
|-------------------|---|--|--|
| 收入 | Revenue | 7,232,401 | 5,241,204 |
| 開支 | Expenses | (7,559,553) | (5,048,632) |
| 年內溢利 | Profit for the year | 327,152 | 192,572 |
| 本公司擁有人應佔溢利及全面收益總額 | Profit and total comprehensive income attributable to the owners of the Company | 203,547 | 138,792 |
| 非控股權益應佔溢利及全面收益總額 | Profit and total comprehensive income attributable to the non-controlling interests | 123,605 | 53,780 |
| 年內溢利及全面收益總額 | Profit and total comprehensive income for the year | 327,152 | 192,572 |
| 經營活動的現金流入淨額 | Net cash inflows from operating activities | 1,212,748 | 38,020 |
| 投資活動的現金流出淨額 | Net cash outflows from investing activities | (544,251) | (44,482) |
| 融資活動的現金(流出)流入淨額 | Net cash (outflows) inflows from financing activities | (401,668) | 198,793 |
| 現金流入淨額 | Net cash inflows | 266,828 | 192,331 |

附註：上表並無列示比較數字，原因是深圳科通技術及其附屬公司於截至2021年12月31日止年度為本公司的全資附屬公司。

Note: No comparative figures are shown above since Shenzhen Comtech and its subsidiaries were wholly-owned subsidiaries of the Company for the year ended 31 December 2021.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

46. 本公司主要附屬公司的詳情(續) 46. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY (Continued)

New United 集團

The New United Group

| | | 於12月31日 As at 31 December | |
|------------|--|-----------------------------------|-----------------------------------|
| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
| 流動資產 | Current assets | 103,731 | 21,660 |
| 非流動資產 | Non-current assets | 10,452 | 186,011 |
| 流動負債 | Current liabilities | (28,976) | (25,576) |
| 非流動負債 | Non-current liabilities | — | (15,320) |
| 本公司擁有人應佔權益 | Equity attributable to owners of the Company | 43,456 | 85,055 |
| 非控股權益 | Non-controlling interests | 41,751 | 81,720 |

| | | 截至12月31日止年度 For the year ended 31 December | |
|-------------------|---|--|-----------------------------------|
| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
| 收入 | Revenue | 96,301 | 217,946 |
| 開支 | Expenses | (65,165) | (195,182) |
| 年內溢利 | Profit for the year | 31,136 | 22,764 |
| 本公司擁有人應佔溢利及全面收益總額 | Profit and total comprehensive income attributable to owners of the Company | 15,880 | 11,610 |
| 非控股權益應佔溢利及全面收益總額 | Profit and total comprehensive income attributable to the non-controlling interests | 15,257 | 11,154 |
| 年內溢利及全面收益總額 | Profit and total comprehensive income for the year | 31,136 | 22,764 |
| 經營活動的現金流入淨額 | Net cash inflows from operating activities | 3,144 | 1,098 |
| 投資活動的現金流入淨額 | Net cash inflows from investing activities | 74,857 | — |
| 融資活動的現金流出淨額 | Net cash outflows from financing activities | (77,627) | — |
| 現金流入淨額 | Net cash inflows | 374 | 1,098 |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

46. 本公司主要附屬公司的詳情(續)

46. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY (Continued)

海科聯集團

The Heicolink Group

| | | 於12月31日 As at 31 December | |
|------------|--|-----------------------------------|-----------------------------------|
| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
| 流動資產 | Current assets | 72,711 | 50,982 |
| 非流動資產 | Non-current assets | 12,298 | 123,140 |
| 流動負債 | Current liabilities | (8,378) | (12,803) |
| 非流動負債 | Non-current liabilities | — | (12,019) |
| 本公司擁有人應佔權益 | Equity attributable to owners of the Company | 40,614 | 79,129 |
| 非控股權益 | Non-controlling interests | 36,016 | 70,171 |

| | | 截至12月31日止年度 For the year ended 31 December | |
|-------------------|---|--|-----------------------------------|
| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
| 收入 | Revenue | 47,751 | 118,343 |
| 開支 | Expenses | (19,651) | (101,735) |
| 年內溢利 | Profit for the year | 28,101 | 16,608 |
| 本公司擁有人應佔溢利及全面收益總額 | Profit and total comprehensive income attributable to owners of the Company | 14,980 | 8,802 |
| 非控股權益應佔溢利及全面收益總額 | Profit and total comprehensive income attributable to the non-controlling interests | 13,121 | 7,806 |
| 年內溢利及全面收益總額 | Profit and total comprehensive income for the year | 28,101 | 16,608 |
| 經營活動的現金流入淨額 | Net cash inflows from operating activities | 79 | 22,803 |
| 投資活動的現金流入淨額 | Net cash inflows from investing activities | 69,720 | — |
| 融資活動的現金流入(流出)淨額 | Net cash inflows (outflows) from financing activities | 69,616 | (19,194) |
| 現金流入淨額 | Net cash inflows | 183 | 3,609 |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2021年12月31日止年度 For the year ended 31 December 2021

47. 資本承擔

47. CAPITAL COMMITMENT

| | | 2021年 2021 人民幣千元 RMB'000 | 2020年 2020 人民幣千元 RMB'000 |
|---|--|-----------------------------------|-----------------------------------|
| <p>就向一間聯營公司注資作出已訂約但未於綜合財務報表中撥備的資本開支</p> | <p>Capital expenditure in respect of the capital contribution to an associate contracted but not provided in the consolidated financial statements</p> | — | 1,900 |

48. 報告期間後事項

48. EVENT AFTER THE REPORTING PERIOD

於報告期間末後，本集團與一名獨立第三方訂立買賣協議，本集團同意出售非全資附屬公司Comlink Holdings Limited的全部股權，總代價為4,000,000美元。該出售事項已於本年報日期前完成。詳情載於本公司於日期為2022年3月31日刊發的本公司公告。

Subsequent to the end of reporting period, the Group entered into a sales and purchase agreement with an independent third party in which the Group agreed to dispose the entire equity interest of a non-wholly owned subsidiary, Comlink Holdings Limited, with total consideration of USD4,000,000. The disposal has been completed before the date of this annual report. Details are set out in an announcement of the Company issued by the Company dated on 31 March 2022.

五年財務概要

Five-Year Financial Summary

本集團的綜合業績及資產與負債概要載列如下：

A summary of the consolidated results and assets and liabilities of the Group is set out below:

| | | 截至2021年 12月31日 止年度 For the year ended December 31, 2021 人民幣千元 RMB'000 | 截至2020年 12月31日 止年度 For the year ended December 31, 2020 人民幣千元 RMB'000 | 截至2019年 12月31日 止年度 For the year ended December 31, 2019 人民幣千元 RMB'000 | 截至2018年 12月31日 止年度 For the year ended December 31, 2018 人民幣千元 RMB'000 | 截至2017年 12月31日 止年度 For the year ended December 31, 2017 人民幣千元 RMB'000 |
|-------------|------------------------------|---|---|---|---|---|
| 業績 | Results | | | | | |
| 收入 | Revenue | 9,452,436 | 6,185,100 | 5,854,247 | 5,534,829 | 9,613,696 |
| 經營溢利(附註) | Profit from operation (Note) | 489,458 | 221,654 | 187,542 | 172,725 | 433,634 |
| 財務成本 | Finance costs | (47,303) | (8,965) | (55,885) | (47,479) | (109,131) |
| 除稅前溢利 | Profit before taxation | 459,997 | 204,897 | 162,787 | 314,025 | 352,912 |
| 所得稅開支 | Income tax | (47,612) | (17,469) | (17,802) | (16,239) | (51,609) |
| 年內溢利 | Profit for the year | 412,385 | 187,428 | 144,985 | 297,786 | 301,303 |
| 以下應佔： | Attributable to: | | | | | |
| — 本公司擁有人 | — Owners of the Company | 296,151 | 123,200 | 110,067 | 293,179 | 302,025 |
| — 非控股權益 | — Non-controlling interests | 116,234 | 64,228 | 34,918 | 4,607 | (722) |
| 年內溢利 | Profit for the year | 412,385 | 187,428 | 144,985 | 297,786 | 301,303 |
| 每股盈利 | Earnings per share | | | | | |
| 基本(人民幣元) | Basic (RMB) | 0.213 | 0.089 | 0.077 | 0.201 | 0.207 |
| 攤薄(人民幣元) | Diluted (RMB) | 0.213 | 0.88 | 0.076 | 0.201 | 0.206 |

附註：經營溢利不包括(i)應佔聯營公司及合營企業業績及(ii)出售附屬公司收益。

Note: Profit from operation excluded (i) share of results of associates and joint ventures, and (ii) gain on disposal of subsidiaries.

五年財務概要(續)

Five-Year Financial Summary (Continued)

| | | 於2021年 12月31日 As of December 31, 2021 人民幣千元 RMB'000 | 於2020年 12月31日 As of December 31, 2020 人民幣千元 RMB'000 | 於2019年 12月31日 As of December 31, 2019 人民幣千元 RMB'000 | 於2018年 12月31日 As of December 31, 2018 人民幣千元 RMB'000 | 於2017年 12月31日 As of December 31, 2017 人民幣千元 RMB'000 |
|-----------------|---|---|---|---|---|---|
| 資產及負債 | Assets and liabilities | | | | | |
| 總資產 | Total assets | 7,782,724 | 5,492,165 | 5,431,772 | 5,973,968 | 5,541,007 |
| 總負債 | Total liabilities | (3,240,577) | (1,268,579) | (1,131,763) | (1,749,219) | (1,901,763) |
| 資產淨值 | NET ASSETS | 4,542,147 | 4,223,586 | 4,300,009 | 4,224,749 | 3,639,244 |
| 本公司擁有人應佔 總權益 | Total equity attributable to equity shareholders of the Company | 4,154,638 | 3,940,103 | 4,114,884 | 4,074,428 | 3,609,869 |
| 非控股權益 | Non-controlling interests | 387,509 | 283,483 | 185,125 | 150,321 | 29,375) |
| 總權益 | TOTAL EQUITY | 4,542,147 | 4,223,586 | 4,300,009 | 4,224,749 | 3,639,244 |

釋義 Definitions

| | | |
|--|---|---|
| 「AI」 “AI” | 指 | 人工智能 artificial intelligence |
| 「AIoT」 “AIoT” | 指 | AI及IoT AI and IoT |
| 「Alphalink」 “Alphalink” | 指 | Alphalink Global Limited，一家於英屬處女群島註冊成立的公司，為Cogobuy Inc的直接全資附屬公司，並為深圳科通的唯一股東 Alphalink Global Limited, a company incorporated in the BVI, a direct wholly-owned subsidiary of Cogobuy Inc and the sole shareholder of Shenzhen Comtech |
| 「聯繫人」 “associate” | 指 | 具上市規則賦予該詞的涵義 has the meaning ascribed to it under the Listing Rules |
| 「組織章程細則」 “Articles of Association” | 指 | 本公司於2014年6月27日採納並自2014年7月18日(上市日期)起生效的經修訂組織章程細則(經不時修訂) the amended articles of association of the Company adopted on June 27, 2014 and effected on July 18, 2014 (the Listing Date), as amended from time to time |
| 「董事委員會」 “Board Committee(s)” | 指 | 董事會轄下的委員會 committee(s) of the Board |
| 「董事會」 “Board of Directors” or “Board” | 指 | 本公司董事會 the Board of Directors of our Company |
| 「英屬處女群島」 “BVI” | 指 | 英屬處女群島 the British Virgin Islands |
| 「借款人」 “Borrower” | 指 | 李宏輝，為深圳科通之董事兼間接股東，以及深圳市硬蛋創新諮詢合夥企業(有限合夥)合夥人 LI Honghui (李宏輝), a director and indirect shareholder of Shenzhen Comtech, and the executive partner of Shenzhen ING DAN Innovation Consulting Partnership* (深圳市硬蛋創新諮詢合夥企業(有限合夥)) |
| 「企業管治守則」 “CG Code” | 指 | 上市規則附錄十四所載的《企業管治守則》及《企業管治報告》 the Corporate Governance Code and Corporate Governance Report set out in Appendix 14 of the Listing Rules |
| 「中國」或「中國內地」 “China”, “Mainland China” or “PRC” | 指 | 中華人民共和國，除文義另有所指及僅就本報告而言，本報告所提述的中國或中國內地不包括台灣、香港或澳門；「中國的」一詞亦具類似涵義 the People’s Republic of China and, except where the context requires and only for the purpose of this report, references in this report to the PRC or China do not include Taiwan, Hong Kong or Macau; the term “Chinese” has a similar meaning |
| 「Cogobuy」 “Cogobuy” | 指 | Cogobuy Limited，一家於2011年10月6日在香港註冊成立的有限公司，為我們的間接全資附屬公司 Cogobuy Limited, a limited liability company incorporated in Hong Kong on October 6, 2011 and our indirectly wholly-owned subsidiary |

釋義 (續) Definitions (Continued)

| | | |
|---|---|---|
| 「庫購網電子商務」 “Cogobuy E-Commerce” | 指 | 庫購網電子商務(深圳)有限公司，一家於2012年7月31日在中國成立的公司，為我們的間接全資附屬公司 Cogobuy.com E-commerce Services (Shenzhen) Limited* (庫購網電子商務(深圳)有限公司), a company established in the PRC on July 31, 2012, and our indirectly wholly-owned subsidiary |
| 「Cogobuy Inc」 “Cogobuy Inc” | 指 | Cogobuy Group, Inc.，一家於英屬處女群島註冊成立的公司，為本公司的直接全資附屬公司 Cogobuy Group, Inc., a company incorporated in the British Virgin Islands and a direct wholly-owned subsidiary of the Company |
| 「公司法」 “Companies Law” | 指 | 開曼群島公司法(2018年修正本)(經不時修訂) Companies Law (2018 Revision) of the Cayman Islands, as amended from time to time |
| 「本公司」 “Company”, “our Company”, “the Company” | 指 | 科通芯城集團，一家於2012年2月1日在開曼群島註冊成立的獲豁免有限公司，前稱Envision Global Group Cogobuy Group (科通芯城集團), an exempted company incorporated in the Cayman Islands with limited liability on February 1, 2012 and formerly known as Envision Global Group |
| 「科通技術」 “Comtech” | 指 | 科通技術業務事業部(前稱硬蛋創新) Comtech business units (formerly Ingdan innovations) |
| 「科通寬帶」 “Comtech Broadband” | 指 | 科通寬帶有限公司，一家於2005年3月23日在香港註冊成立的公司，為我們擁有70%權益的間接附屬公司 Comtech Broadband Corporation Limited, a company incorporated in Hong Kong on March 23, 2005 and our indirect subsidiary owned as to 70% |
| 「Comtech China」 “Comtech China” | 指 | Comtech (China) Holding Ltd.，一家於2002年5月27日在英屬處女群島註冊成立的有限公司，由康先生間接全資擁有 Comtech (China) Holding Ltd., a limited liability company incorporated in the BVI on May 27, 2002 which is indirectly wholly-owned by Mr. Kang |
| 「科通通信」 “Comtech Communication” | 指 | 科通通信技術(深圳)有限公司，一家在中國成立的公司，為康先生的聯繫人 Comtech Communication Technology (Shenzhen) Company Limited* (科通通信技術(深圳)有限公司), a company established in the PRC and an associate of Mr. Kang |
| 「科通數字香港」 “Comtech Digital HK” | 指 | 科通數字(香港)有限公司，一家於2010年2月11日在香港註冊成立的有限公司，為我們的間接全資附屬公司 Comtech Digital Technology (Hong Kong) Limited, a limited liability company incorporated in Hong Kong on February 11, 2010, and our indirectly wholly-owned subsidiary |

釋義 (續) Definitions (Continued)

| | | |
|---|---|---|
| 「科通小貸」 | 指 | 深圳市科通小額貸款有限責任公司，一家根據中國法律成立的有限責任公司，為科通通信的直接全資附屬公司 |
| “Comtech Small Loan” | | Shenzhen Comtech Small Loan Limited Company* (深圳市科通小額貸款有限責任公司), a limited liability company established under the laws of the PRC and a direct wholly-owned subsidiary of Comtech Communication |
| 「關連人士」 | 指 | 具上市規則賦予該詞的涵義 |
| “connected person(s)” | | has the meaning ascribed to it under the Listing Rules |
| 「控股股東」 | 指 | 具上市規則賦予該詞的涵義，於本年報中指康先生及Envision Global |
| “Controlling Shareholder(s)” | | has the meaning ascribed to it under the Listing Rules and, in the context of this annual report, means Mr. Kang and Envision Global |
| 「新冠肺炎」 | 指 | 2019冠狀病毒病 |
| “COVID-19” | | Coronavirus disease 2019 |
| 「董事」 | 指 | 本公司董事 |
| “Director(s)” | | the director(s) of our Company |
| 「Envision Global」 | 指 | Envision Global Investments Limited，一家於2012年2月1日在英屬處女群島註冊成立的有限公司，由康先生全資擁有，並為我們的直接控股股東 |
| “Envision Global” | | Envision Global Investments Limited, a limited liability company incorporated in the BVI on February 1, 2012 which is wholly-owned by Mr. Kang and is our immediate Controlling Shareholder |
| 「本集團」、「我們」或「我們的」 | 指 | 本公司、其附屬公司及深圳可購百（其財務業績已基於合約安排而綜合入賬及入賬列作本公司的附屬公司）或（按文義所指）現時組成本公司旗下附屬公司於被本公司收購前的公司 |
| “Group”, “our Group”, “the Group”, “we”, “us”, or “our” | | the Company, its subsidiaries and Shenzhen Cogobuy (the financial results of which have been consolidated and accounted for as a subsidiary of our Company by virtue of the contractual arrangements) or, where the context requires, the companies that currently comprise the subsidiaries of the Company prior to their acquisition by the Company |
| 「Hardeggs」 | 指 | Hardeggs Holdings Limited，一家在英屬處女群島註冊成立的公司，為INGDAN Group的附屬公司 |
| “Hardeggs” | | Hardeggs Holdings Limited, a company incorporated in the British Virgin Islands and a subsidiary of ING DAN Group |
| 「港元」 | 指 | 港元，香港法定貨幣 |
| “HK\$” | | Hong Kong dollars, the lawful currency of Hong Kong |
| 「香港財務報告準則」 | 指 | 香港財務報告準則 |
| “HKFRSs” | | Hong Kong Financial Reporting Standards |

釋義 (續) Definitions (Continued)

| | | |
|---|---|--|
| 「香港」 “Hong Kong” | 指 | 中國香港特別行政區 the Hong Kong Special Administrative Region of the PRC |
| 「IC」 “IC” | 指 | 集成電路 integrated circuits |
| 「硬蛋科技」 “Ingdan” | 指 | 硬蛋業務事業部(前稱引力企服) Ingdan business units (formerly Ingfin Services) |
| 「INGDAN Group」 “INGDAN Group” | 指 | INGDAN.com Group, Inc.，一家在英屬處女群島註冊成立的有限公司，為Cogobuy Inc的直接全資附屬公司 INGDAN.com Group, Inc., a company incorporated in the British Virgin Islands with limited liability and a direct wholly-owned subsidiary of Cogobuy Inc |
| 「INGDAN.com」 “INGDAN.com” | 指 | INGDAN.com 互聯網技術平台 INGDAN.com online technology platform |
| 「硬蛋創新」 “Ingdan Innovations” | 指 | 硬蛋創新業務事業部，已更名為科通技術 Ingdan innovations business units, renamed Comtech |
| 「引力企服」 “Ingfin Services” | 指 | 引力企服業務事業部，已更名為硬蛋科技 Ingfin Services business unit, renamed Ingdan |
| 「IoT」 “IoT” | 指 | 物聯網 Internet of Things |
| 「最後實際可行日期」 “Latest Practicable Date” | 指 | 2022年4月21日，即於本年報正式付印前為確定當中所載若干資料之最後實際可行日期 April 21, 2022, being the latest practicable date to ascertain certain information set out in this annual report prior to its bulk printing |
| 「上市規則」 “Listing Rules” | 指 | 《香港聯合交易所有限公司證券上市規則》(經不時修訂) the Rules governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time) |
| 「上市日期」 “Listing Date” | 指 | 2014年7月18日，股份於聯交所上市之日 July 18, 2014, the date the Shares were listed on the Stock Exchange |
| 「主板」 “Main Board” | 指 | 聯交所運作的證券交易所(不包括期權市場)，獨立於聯交所GEM並與其並行運作 the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operates in parallel with GEM of the Stock Exchange |

釋義 (續)

Definitions (Continued)

| | | |
|-------------------------------------|---|--|
| 「標準守則」 “Model Code” | 指 | 上市規則附錄十所載的《上市發行人董事進行證券交易的標準守則》 the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 of the Listing Rules |
| 「大綱」 “Memorandum” | 指 | 本公司於2014年6月27日採納及於2014年7月18日(上市日期)生效的經修訂組織章程大綱 the amended memorandum of association of the Company adopted on June 27, 2014 and effected on July 18, 2014 (the Listing Date) |
| 「康先生」 “Mr. Kang” | 指 | 康敬偉先生，本公司董事會主席、首席執行官兼執行董事，並為我們的控股股東 Mr. Kang Jingwei, Jeffrey (康敬偉), chairman of the Board, chief executive officer and executive Director of our Company and our Controlling Shareholder |
| 「胡先生」 “Mr. Wu” | 指 | 胡麟祥先生，本公司首席財務官、執行董事兼公司秘書 Mr. Wu Lun Cheung Allen (胡麟祥), chief financial officer, executive Director and company secretary of our Company |
| 「姚女士」 “Ms. Yao” | 指 | 姚怡女士，我們的主要股東、深圳可購百的唯一股東及李峰先生(科通技術的高級管理層成員之一)的妻子 Ms. Yao Yi (姚怡), our substantial Shareholder, the sole shareholder of Shenzhen Cogobuy, and the wife of Mr. Li Feng, one of the members of the senior management of Comtech |
| 「納斯達克」 “NASDAQ” | 指 | 全美證券交易商協會自動報價系統 National Association of Securities Dealers Automated Quotations |
| 「Optimum」 “Optimum” | 指 | Optimum Profuse Limited，一家在英屬處女群島註冊成立的公司 Optimum Profuse Limited, a company incorporated in the British Virgin Islands |
| 「中國法律顧問」 “PRC Legal Advisor” | 指 | 世澤律師事務所 Broad & Bright Law Firm |
| 「招股章程」 “Prospectus” | 指 | 本公司日期為2014年7月8日的招股章程 the prospectus of the Company dated July 8, 2014 |
| 「前海科通芯城通信」 “Qianhai Cogobuy.com” | 指 | 前海科通芯城通信技術(深圳)有限公司，一家根據中國法律成立的有限責任公司，為本公司的間接全資附屬公司 Qianhai Cogobuy.com (Shenzhen) Limited* (前海科通芯城通信技術(深圳)有限公司), a limited liability company established under the laws of the PRC and an indirect wholly-owned subsidiary of the Company |
| 「研發」 “R&D” | 指 | 研究及開發 research and development |
| 「人民幣」 “RMB” | 指 | 人民幣元，中國法定貨幣 Renminbi, the lawful currency of PRC |

釋義 (續) Definitions (Continued)

| | | |
|-------------------------------------|---|--|
| 「報告期間」 “Reporting Period” | 指 | 截至2021年12月31日止年度 the year ended December 31, 2021 |
| 「受限制股份單位計劃」 “RSU Scheme” | 指 | 由本公司採納以向其及附屬公司的董事、高級管理層及僱員授予受限制股份單位的計劃，該計劃於2014年3月1日生效及經2014年12月21日所修訂 the scheme adopted by the Company to grant RSUs to directors, senior management and employees and those of subsidiaries which took effect as at March 1, 2014 and amended on December 21, 2014 |
| 「受限制股份單位」 “RSUs” | 指 | 受限制股份單位 Restricted share units |
| 「證券及期貨條例」 “SFO” | 指 | 香港法例第571章《證券及期貨條例》 the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) |
| 「股份」 “Share(s)” | 指 | 本公司股本中每股面值0.0000001美元的普通股 ordinary share(s) in the share capital of our company with a par value of US\$0.0000001 each |
| 「股東」 “Shareholder(s)” | 指 | 本公司不時的股份持有人 holder(s) of Share(s) of the Company from time to time |
| 「深圳可購百」 “Shenzhen Cogobuy” | 指 | 深圳市可購百信息技術有限公司，一家於2012年12月13日在中國成立的有限責任公司，由姚女士全資擁有，並憑藉合約安排入賬列作我們的附屬公司 Shenzhen Cogobuy Information Technologies Limited* (深圳市可購百信息技術有限公司), a limited liability company established in the PRC on December 13, 2012, wholly-owned by Ms. Yao and, by virtue of the contractual arrangements, accounted for as our subsidiary |
| 「深圳科通」 “Shenzhen Comtech” | 指 | 深圳市科通技術股份有限公司(前稱科通工業技術(深圳)有限公司)一家在中國註冊成立的公司，為本公司的間接非全資附屬公司 Shenzhen Comtech Limited* (深圳市科通技術股份有限公司), formerly Comtech Industrial Technology (Shenzhen) Company Limited* (科通工業技術(深圳)有限公司), a company incorporated in the PRC and an indirect non-wholly-owned subsidiary of the Company |
| 「中小企業」 “SME” | 指 | 中小型企業 small and medium enterprise |
| 「聯交所」 “Stock Exchange” | 指 | 香港聯合交易所有限公司 The Stock Exchange of Hong Kong Limited |
| 「主要股東」 “substantial shareholder” | 指 | 具上市規則賦予該詞的涵義 the meaning ascribed to it under the Listing Rules |

釋義 (續) Definitions (Continued)

| | | |
|------------------------------------|---|--|
| 「Total Dynamic」 “Total Dynamic” | 指 | Total Dynamic Holdings Limited，一家於2012年12月4日在英屬處女群島註冊成立的有限責任公司，由姚女士全資擁有，並為我們的股東 Total Dynamic Holdings Limited, a limited liability company incorporated in the BVI on December 4, 2012 which is wholly-owned by Ms. Yao and is our Shareholder |
| 「美國」 “United States” or “US” | 指 | 美利堅合眾國、其領土、屬地及歸其管轄的所有地區 the United States of America, its territories, its possessions and all areas subject to its jurisdiction |
| 「美元」 “US\$” | 指 | 美元，美國法定貨幣 United States dollars, the lawful currency of the United States |
| 「車聯網」 “V2X” | 指 | 車聯網 Vehicle-to-Everything |

* 僅供識別

* For identification purpose only



科通芯城
Cogobuy.com

Cogobuy Group 科通芯城集團

(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：00400