



CHINA  
**ENERGINE**

*From Engine to New Energy*

**CHINA ENERGINE INTERNATIONAL (HOLDINGS) LIMITED**  
**中國航天萬源國際(集團)有限公司\***

Stock Code 股份代號：1185

Annual Report  
**2021**年報



\* For identification purpose only 僅供識別

# 企業文化 CORPORATE CULTURE

## 使命 MISSION

投身新能源  
Devoted to new energy  
貢獻社會  
Contributing to Society  
造福人類  
Benefiting mankind

## 目標 TARGET

追求卓越  
Pursuing excellence  
引領新能源  
Leading the development  
of new energy

## 價值觀 VALUE

人盡其才  
Leveraging talents to full play  
和諧共贏  
Win-win in harmony



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# 公司資料 CORPORATE INFORMATION

## 董事會

### 執行董事

韓慶平先生 (董事長)  
李磊先生 (總裁)  
許峻先生 (財務總監)  
王光輝先生 (副總裁)

### 獨立非執行董事

劉斐先生  
吳君棟先生  
李大鵬先生

### 審核委員會

劉斐先生 (主席)  
吳君棟先生  
李大鵬先生

### 薪酬委員會

吳君棟先生 (主席)  
韓慶平先生  
劉斐先生  
李大鵬先生

### 提名委員會

韓慶平先生 (主席)  
李磊先生  
劉斐先生  
吳君棟先生  
李大鵬先生

### 發展及投資委員會

韓慶平先生 (主席)  
李磊先生  
許峻先生  
王光輝先生  
李大鵬先生

### 公司秘書

余毅先生

### 授權代表

韓慶平先生  
余毅先生

### 註冊辦事處

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

## BOARD OF DIRECTORS

### Executive Directors

Mr. Han Qingping (*Chairman*)  
Mr. Li Lei (*Chief Executive Officer*)  
Mr. Xu Jun (*Financial Controller*)  
Mr. Wang Guanghui (*Vice-Chief Executive Officer*)

### Independent Non-executive Directors

Mr. Lau Fai Lawrence  
Mr. Gordon Ng  
Mr. Li Dapeng

### AUDIT COMMITTEE

Mr. Lau Fai Lawrence (*Chairman*)  
Mr. Gordon Ng  
Mr. Li Dapeng

### REMUNERATION COMMITTEE

Mr. Gordon Ng (*Chairman*)  
Mr. Han Qingping  
Mr. Lau Fai Lawrence  
Mr. Li Dapeng

### NOMINATION COMMITTEE

Mr. Han Qingping (*Chairman*)  
Mr. Li Lei  
Mr. Lau Fai Lawrence  
Mr. Gordon Ng  
Mr. Li Dapeng

### DEVELOPMENT AND INVESTMENT COMMITTEE

Mr. Han Qingping (*Chairman*)  
Mr. Li Lei  
Mr. Xu Jun  
Mr. Wang Guanghui  
Mr. Li Dapeng

### COMPANY SECRETARY

Mr. Yu Ngai

### AUTHORISED REPRESENTATIVES

Mr. Han Qingping  
Mr. Yu Ngai

### REGISTERED OFFICE

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

### 主要營業地點

香港灣仔  
港灣道1號  
會展廣場  
辦公大樓  
23樓2301室

### 核數師

羅申美會計師事務所  
註冊公眾利益實體核數師  
香港  
銅鑼灣  
恩平道28號  
利園二期29樓

### 股份登記總處

SMP Partners (Cayman) Limited  
3/F, Royal Bank House  
24 Shedden Road, P.O. Box 1586  
Grand Cayman KY1-1110  
Cayman Islands

### 股份登記處分行

卓佳證券登記有限公司  
證券登記服務處  
香港皇后大道東183號  
合和中心54樓

### 主要往來銀行及財務機構

中國農業銀行  
中國工商銀行股份有限公司  
中國銀行(香港)有限公司

### 法律顧問

康德明律師事務所  
北京觀韜中茂律師事務所

### 公司網頁

[www.energinet.hk](http://www.energinet.hk)

### 電郵地址

[cs@energinet.hk](mailto:cs@energinet.hk)

### 股份上市

股份於香港聯合交易所有限公司主板上市  
股份代號：1185

### PRINCIPAL PLACE OF BUSINESS

Unit 2301, 23rd Floor  
Office Tower  
Convention Plaza  
1 Harbour Road  
Wan Chai, Hong Kong

### AUDITOR

RSM Hong Kong  
Registered Public Interest Entity Auditor  
29th Floor, Lee Garden Two  
28 Yun Ping Road  
Causeway Bay  
Hong Kong

### PRINCIPAL SHARE REGISTRAR

SMP Partners (Cayman) Limited  
3/F, Royal Bank House  
24 Shedden Road, P.O. Box 1586  
Grand Cayman KY1-1110  
Cayman Islands

### BRANCH SHARE REGISTRAR

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

### PRINCIPAL BANKERS AND FINANCIAL INSTITUTION

Agricultural Bank of China  
Industrial and Commercial Bank of China Limited  
Bank of China (Hong Kong) Limited

### LEGAL ADVISERS

Conyers Dill & Pearman  
Guantao Law Firm (Beijing)

### COMPANY WEBSITE

[www.energinet.hk](http://www.energinet.hk)

### E-MAIL ADDRESS

[cs@energinet.hk](mailto:cs@energinet.hk)

### SHARE LISTING

Listed on the Main Board of The Stock Exchange of Hong Kong Limited  
Stock Code: 1185

# 集團財務摘要

## GROUP FINANCIAL HIGHLIGHTS

| 財務數據<br>(以千港元列示)                 | Financial data<br>(expressed in HK\$'000)   | 2019        | 2020        | 2021               |
|----------------------------------|---|-------------|-------------|--------------------|
| <b>包含持續經營業務與<br/>已終止經營業務</b>     | <b>Including continuing operations and<br/>discontinued operations</b>              |             |             |                    |
| 收益                               | Revenue   | 38,307      | 27,783      | <b>9,100</b>       |
| (毛損) 毛利                          | Gross (loss) profit   | (2,574)     | 4,707       | <b>8,020</b>       |
| 本公司擁有人<br>應佔本年度虧損                | Loss for the year attributable to owners<br>of the Company                          | (1,045,306) | (1,061,359) | <b>(76,499)</b>    |
| 扣除利息、稅、折舊及<br>攤銷前虧損              | Loss before interest, tax, depreciation<br>and amortisation                         | (931,111)   | (1,104,753) | <b>(70,615)</b>    |
| 本公司擁有人應佔虧拙                       | Deficiency attributable<br>to owners of the Company                                 | (391,978)   | (1,551,312) | <b>(1,677,230)</b> |
| 收購物業、廠房及設備                       | Acquisition of property, plant and equipment  | 6,919       | 4,698       | <b>3</b>           |
| 本公司擁有人應佔每股<br>淨負債值 (港元)<br>(附註1) | Net liability attributable to owners<br>of the Company per share (HK\$)<br>(note 1) | (0.090)     | (0.355)     | <b>(0.384)</b>     |
| <b>財務比率</b>                      | <b>Financial ratios</b>   |             |             |                    |
| 流動比率 (附註2)                       | Current ratio (note 2)  | 0.68        | 0.01        | <b>0.04</b>        |
| 速動比率 (附註3)                       | Quick ratio (note 3)  | 0.67        | 0.01        | <b>0.04</b>        |

附註：

1. 本公司擁有人  
應佔每股淨負  
債值 = 本公司擁有人  
應佔虧拙 ÷ 年底已發行股份  
數目
2. 流動比率 = 流動資產 ÷ 流動負債
3. 速動比率 = (流動資產 -  
存貨) ÷ 流動負債

Note:

1. Net liability attributable  
to owners of the  
Company per share = Deficiency attributable to  
owners of the Company ÷ Number of issued shares  
at year end
2. Current ratio = Current assets ÷ Current liabilities
3. Quick ratio = (Current assets -  
Inventories) ÷ Current liabilities

# 管理層討論及分析

## MANAGEMENT DISCUSSION AND ANALYSIS

### 業績摘要

本集團一直竭力在極具挑戰且全球經濟波動不定的環境下經營業務。

二零二一年的營業額約為900萬港元，而二零二零年約為2,600萬港元。二零二一年度只有持續經營業務，虧損約為7,400萬港元，如剔除以下非經常性損益因素影響：(1)財務擔保合約負債約為3.99億港元；及(2)其他收益及虧損約為3.21億港元（其中主要包括一間附屬公司取消綜合入賬之收益約為2.95億港元及議價收購收益約為2,000萬港元等（詳見綜合財務報表附註10）），本年度來自持續經營業務之淨利潤約為400萬港元。而二零二零年來自持續經營業務及來自已終止經營業務之虧損則分別約為34,800萬港元及約為87,500萬港元。

本集團繼續盡力尋求開發及經營風電資源之商業機會，在前期市場工作的基礎上，努力促成目標項目的合作開發，達成財務目標。本集團已與合作方就有關風場項目開發簽署若干技術服務協議，協議項下本集團的工作已階段性完成。

此外，於二零二一年十二月二十八日，本集團已取得航天龍源（本溪）風力發電有限公司（「龍源本溪」）之控制權。因此，龍源本溪之財務業績及狀況自二零二一年十二月二十八日起將再次綜合入賬至本集團之綜合財務業績及狀況。但由於二零二一年十二月二十七日以前的本年度業績無法合併計入本集團年度業績，因此，同比二零二零年度的風場營運業績大幅下降。

### RESULTS SUMMARY

The Group has been operating in an extremely challenging market environment, where the worldwide economy had been fluctuating and full of uncertainties.

The turnover for the year 2021 was approximately HK\$9 million whereas that of 2020 was approximately HK\$26 million. The loss for the year 2021 was approximately HK\$74 million entirely from continuing operations, which would be a net profit of approximately HK\$4 million for the year from continuing operations after excluding the effects of the following non-recurring profit and loss factors: (1) the financial guarantee contract liabilities of approximately HK\$399 million; and (2) other gains and losses of approximately HK\$321 million (mainly consist of the gain on deconsolidation of a subsidiary of approximately HK\$295 million and the gain on bargain purchase of approximately HK\$20 million (please refer to Note 10 to the consolidated financial statements for details)), while the loss for the year 2020 from continuing operations and discontinued operations was approximately HK\$348 million and HK\$875 million, respectively.

The Group has continued to strive for the commercial opportunity in development and operation of wind power resources and seek to facilitate cooperation in the development of target projects based on the preliminary market work to achieve its financial goals. The Group has entered into several technical services agreements in relation to the development of wind farms with the business partners. Phased works under the agreements are completed by the Group.

Furthermore, the Group has obtained the control over Aerospace Long Yuan (Benxi) Wind Power Co., Ltd. ("Longyuan Benxi") on 28 December 2021. As the result, the financial results and position of Longyuan Benxi are consolidated to those of the Group with effect from 28 December 2021. However, since the results for the current year before 27 December 2021 cannot be consolidated into the Group's annual results, the operating results of wind farms decreased significantly as compared with the same period in 2020.



# 管理層討論及分析

## MANAGEMENT DISCUSSION AND ANALYSIS

### 業務回顧

本集團圍繞數個重點新能源項目實施開發服務，現已取得收入和利潤，並與多個地方政府簽署了新能源項目開發合作協議，積極夯實新能源主業基礎。本集團依托中航總資源，進一步拓展風場運營業務和國際工程業務。

### 新能源開發業務

本集團發揮在新能源領域長期積累的市場資源，積極拓展新能源開發業務，已簽署了數個項目合同，實現了新能源開發服務業務收入和利潤。同時，本集團與內蒙古、四川、廣東轄下的地級市／縣政府簽署三項新能源項目開發合作框架協議，後續將逐步實施新能源項目開發、建設及並網運營，為新能源開發業務持續發展奠定了基礎。

### 風場營運

本集團運營之龍源本溪風電場，容量2.465萬千瓦，安裝29台850KW風機。除上述之龍源本溪風電場，本集團另參與投資運營的二個風場：吉林龍源通榆風電場，容量20萬千瓦，安裝236台850KW風機；江蘇龍源如東風電場，容量15萬千瓦，安裝100台1.5MW風機。

### BUSINESS REVIEW

The Group implemented development services for several key new energy projects, and has realised revenue and profit. The Group has also signed certain agreements with various local governments for cooperation in the development of new energy projects to actively solidify the foundation of its main new energy business. The Group relied on the resources of CASC to further expand its wind farm operations business and international engineering business.

### New Energy Development Business

Leveraging on the market resources accumulated over a long time in the field of new energy, the Group has actively expanded its new energy development business, and has signed several project contracts and generated revenue and profit from the new energy development service business. At the same time, the Group has signed three cooperation framework agreements with the local governments under Inner Mongolia, Sichuan and Guangdong for the development of new energy projects, and will gradually carry out the development, construction and grid-connected operation of the new energy projects, laying a foundation for the sustainable development of new energy development business.

### Wind Farm Operations

The wind farms operated by the Group include the Longyuan Benxi wind farm, which provides a capacity of 24,650KW with 29 sets of 850KW wind turbines. In addition to the abovementioned Longyuan Benxi wind farm, the two wind farms invested in and operated by the Group include the Jilin Longyuan Tongyu wind farm providing a capacity of 200,000KW with 236 sets of 850KW wind turbines; the Jiangsu Longyuan Rudong wind farm providing a capacity of 150,000KW with 100 sets of 1.5MW wind turbines.



# 管理層討論及分析

## MANAGEMENT DISCUSSION AND ANALYSIS

### 重大風險管控情況

本集團主營業務有待充實。本集團只保留風場營運業務作為持續經營業務。

因本公司為航天科技財務所提供的約人民幣11.5億元擔保責任已觸發，就目前而言，本集團流動資金應對營運的需求和履行債務責任面臨沉重的壓力。管理層已與控股股東協商包括給予擔保債務寬限、現金流支持在內的一攬子解決方案，但上述方案的最終落實還存在不確定性。

針對二零二一年本集團評估的政策風險、經營風險、融資風險、安全風險、法律風險五項重大風險，公司制定了風險管控應對措施。具體情況如下：

#### (一) 政策風險

二零二零年以來國家新能源開發與利用的大環境更加清晰，鼓勵性政策頻出，有利於公司在新能源領域獲取商機。但在新能源項目開發過程中，市場競爭激烈，立足有限的資源稟賦，如何利用好政策，快速整合項目開發所需的各類要素資源，達成財務目標，仍存在一定的不確定性。本集團仍將密切關注國家產業政策的變化和行業發展的前瞻性研究。

### MATERIAL RISK MANAGEMENT AND CONTROL

The main business of the Group needs to be enhanced. The Group remains the wind farm operations as the only continuing operation.

As the Company's guarantee obligations of approximately RMB1.15 billion provided to ASTF is triggered, the Group's liquidity is under great pressure to meet operational needs and fulfill its debt obligations for the time being. The management has negotiated with the controlling shareholder a package solution including extending grace period for guaranteed debt and providing cash flow support, while the final implementation of the above plan is still uncertain.

For the five major risk categories in 2021 as assessed by the Group, namely policy risks, operational risks, financing risks, safety risks and legal risks, the Company has devised corresponding risk management and control measures, the details of which are as follows:

#### (I) Policy Risks

Since 2020, the general environment for the development and utilization of new energy in China has become clearer, and encouraging policies have been issued frequently, which is beneficial for the Company to identify business opportunities in the new energy field. However, due to developing new energy projects in a highly competitive market, coupled with the limited resource endowment, there are still certain uncertainties on how to make good use of policies to quickly integrate various elements and resources required for project development to achieve financial goals. The Group will continue to closely monitor the changes in national industrial policies and the prospective study on industry development.

# 管理層討論及分析

## MANAGEMENT DISCUSSION AND ANALYSIS

### (二) 經營風險

雖然新能源行業長期向好，但本集團仍面臨著主業規模偏小，業務結構單一，面臨著進一步調整夯實的壓力，抗風險能力有待提升。

### (三) 融資風險

由於風機製造業務已被迫退出，本集團的債務融資能力受到極大的挑戰，過高的負債率及資產狀況導致公司目前基本喪失融資能力。本集團正積極爭取控股股東的強力支持，為集團紓困與業務改善解決方案提供補充流動性。

### (四) 安全風險

風電場營運業務存在帶電作業，尤其是在風電機組及相關設備維護保養過程中，高空作業存在一定的安全風險。需通過強化安全作業管理規章的具體落實、杜絕不安全行為，加以防範和避免。

### (五) 法律風險

本集團於二零二零年八月十六日接獲北京市第一中級人民法院通知，已受理破產管理人訴本集團的子公司力明發展有限公司未繳出資約人民幣1.55億元，並要求本公司承擔連帶責任。本集團已委聘專業法律顧問協助應訴，經初步法律意見分析，要求本公司承擔連帶責任之主張並不成立。由此產生的財務影響已反映在本集團截至二零二一年度的綜合財務報表中。

### (II) Operational Risks

Although the new energy industry enjoys long-term promising prospects, the Group is still under pressure to further adjust and consolidate its business structure due to the small scale of its main business and single business structure, and its anti-risk capability needs to be improved.

### (III) Financing Risks

Resulted from the termination of the wind turbine manufacture business, the Group's debt financing ability faced a great challenge. The Company has lost ability to obtain financing due to the high debt to asset ratio. The Group is actively pursuing the strong support from the controlling shareholder to provide supplemental liquidity to the Group's relief and business improvement plan.

### (IV) Safety Risks

Wind farm operations involve hot-line work, especially in the repair and maintenance of wind turbines and related equipment, there are certain safety risks in aerial work. It is necessary to strengthen the implementation of management regulations on safety operation to eliminate unsafe behaviors and prevent and avoid such risks.

### (V) Legal Risks

The Group was notified by the Beijing First Intermediate People's Court on 16 August 2020 that it had accepted the bankruptcy administrator's suit against the Group's subsidiary, New Image Development Limited, for unpaid capital contribution of approximately RMB155 million with a request that the Company bears joint and several liabilities. The Group has engaged professional legal counsel to assist in responding to the lawsuit and upon analysis of the preliminary legal opinion, the claim of joint and several liabilities against the Company is unlikely to be valid. The relevant financial impact has been reflected in the Group's consolidated financial statements for the year ended 2021.

# 管理層討論及分析

## MANAGEMENT DISCUSSION AND ANALYSIS

### 展望

隨著中央政府關於碳達峰具體行動方案的出台，清潔能源長期發展目標已明確。到二零二五年，非化石能源消費比重達到20%左右；到二零三零年，非化石能源消費比重達到25%左右，風電、太陽能發電總裝機容量達到12億千瓦以上。新能源領域將完成從中央財政補貼刺激到市場長期性成長的轉變。

中國將持續推進產業和能源結構調整，「十四五」期間規劃的九大清潔能源基地和五大海上風電基地將成為風光新增裝機的重要源頭。本集團將發揮中航總資源優勢，開展新能源項目開發業務，積極拓展「一帶一路」商業機會。

國家能源局印發相關文件，鼓勵風電場進行增容或等容改造，明確補貼電量部分電價不變。在近年風電技術裝備進步明顯的背景，結合政府鼓勵政策，本集團將推動現有風場項目的擴容升級改造，充分釋放風場項目的經濟性。

### 人力資源及薪酬政策

於二零二一年十二月三十一日，本集團香港總部辦公室共有僱員10人（二零二零年：13人），而中國內地辦事處共有僱員28人（二零二零年：19人）。僱員薪酬乃按照個別僱員之表現及不同地區現行之薪金趨勢而釐定，每年會進行檢討。本集團亦為僱員提供強制性公積金及醫療保險。此外，本集團設有由董事酌情釐定之表現花紅。

### PROSPECTS

With the introduction of the central government's specific action plan for peak carbon dioxide emissions, the long-term development goals of clean energy have been clarified. By 2025, the proportion of non-fossil energy consumption will reach about 20%; by 2030, the proportion of non-fossil energy consumption will reach about 25%, and the total installed capacity of wind power and solar power will reach more than 1.2 billion kilowatts. The new energy field will complete the transition from the stimulus of central financial subsidies to the long-term market-driven growth.

China will continue to promote industrial and energy structure adjustment, and the nine clean energy bases and five offshore wind power bases planned during the "14th Five-Year Plan" period will become important sources of newly installed wind and solar power. The Group will make full use of CASC's advantages in resources to conduct new energy project development business and actively explore business opportunities along the "Belt and Road".

The National Energy Administration has issued relevant documents to encourage wind farms to carry out capacity expansion or equal-capacity transformation, and clarified that the electricity price of subsidised electricity will remain unchanged. In the context of the remarkable progress in wind power technology and equipment in recent years, coupled with the government's incentive policies, the Group will promote the capacity expansion and upgrading of existing wind farm projects to fully release the economic benefits of wind farm projects.

### HUMAN RESOURCES AND REMUNERATION POLICY

As at 31 December 2021, the Group had 10 employees (2020: 13 employees) in the Hong Kong head office and 28 employees (2020: 19 employees) in the offices of the PRC. Remuneration of employee is determined according to individual employee's performance and the prevailing trends in different areas and reviewed on an annual basis. The Group also provides Mandatory Provident Fund and medical insurance to its employees. In addition, discretionary performance bonus is available at the discretion of the Directors.



# 管理層討論及分析

## MANAGEMENT DISCUSSION AND ANALYSIS

### 財務回顧

#### 流動資金及財務資源

本集團於二零二一年十二月三十一日的所有借款均以人民幣（「人民幣」）作為單位。由於北京萬源工業有限公司不再納入綜合範圍，本集團因對其借款擔保責任，於二零二一年十二月三十一日及二零二零年十二月三十一日承擔的擔保債務本息合計分別為143,900萬港元及100,500萬港元。上述借款均按市場利率釐定。本集團並無發行任何金融工具作為對沖或其他用途。

#### 財務比率

於二零二一年十二月三十一日，本集團的資產負債率為5.49，以負債總值與資產總值的比率表示（二零二零年：7.76）。

#### 財務狀況

本集團透過營運產生的內部資源及借款應付其流動資金需求。本集團於二零二一年十二月三十一日持有現金及現金等價物為3,100萬港元，較二零二零年十二月三十一日2,000萬港元增加1,100萬港元。

#### 向股東分派

二零二一年本公司沒有向股東作出任何分派（二零二零年：無）。

#### 資產抵押

於二零二一年十二月三十一日，並無重要資產被抵押（二零二零年：無）。

### FINANCIAL REVIEW

#### Liquidity and Financial Resources

All the borrowings of the Group are denominated in Renminbi ("RMB") as at 31 December 2021. As Beijing Energine Industry Co., Ltd. is no longer included in the scope of consolidation, the aggregate principal and interest of the guaranteed debts assumed by the Group as at 31 December 2021 and 31 December 2020 due to its guarantee obligations for its borrowings amounted to HK\$1,439 million and HK\$1,005 million respectively. The abovementioned borrowings were determined at market interest rate. The Group has not issued any financial instrument for hedging or other purpose.

#### Financial Ratio

As at 31 December 2021, the Group's debt to asset ratio was 5.49, represented by the ratio of total liabilities to total assets (2020: 7.76).

#### Financial Position

The Group finances its working capital requirements through a combination of internal resources generated from operations and borrowings. The Group had cash and cash equivalents of HK\$31 million as at 31 December 2021, an increase of HK\$11 million compared to HK\$20 million as at 31 December 2020.

#### Distribution to Shareholders

There was no distribution to the Company's shareholders in the year 2021 (2020: nil).

#### Pledge of Assets

As at 31 December 2021, no material assets have been pledged (2020: nil).

# 管理層討論及分析

## MANAGEMENT DISCUSSION AND ANALYSIS

### 匯兌風險

本集團之大部份業務交易皆以人民幣計值。預期本集團的匯兌波動風險並不顯著，故並無進行任何對沖活動。

### 或然負債

誠如本公司日期為二零二零年十二月九日的公佈所披露，本公司接獲一家商業銀行的函件，當中提及本集團一家聯營公司或會出現未能及時償還合計約人民幣35,800萬元的貸款的情況，並隨附日期為二零一六年四月二十二日並由本公司蓋章之兩封項目融資事宜函件（「項目融資事宜函」），要求本公司履行承諾協調資金確保日後能悉數償還有關銀行貸款。於二零二二年三月十四日，本集團收到當地法院的應訴通知，該商業銀行將本集團列入第三被告，要求本集團就該函件承擔相應保證責任。根據律師初步分析，該函件並無法律效力，本集團不應承擔擔保責任。因此，無需計提或有負債。

就目前而言，本集團已委聘中國法律顧問處理此法律案件並對該項目融資事宜函及其連帶責任的法律有效性有所保留，本集團將繼續關注該事項的後續進展，保留抗辯權利，以維護本公司合法權益，並將於適當時候以公佈形式知會其股東及其他投資者有關上述事宜之任何重大進展。

除上述者外，於二零二一年十二月三十一日，本集團並無任何重大或然負債（二零二零年：無）。

### Exchange Exposures

Most of the Group's business transactions were conducted in Renminbi. The Group expected that the exposure to exchange rates fluctuation was not significant and therefore has not engaged in any hedging activities.

### Contingent Liabilities

Disclosed in the announcement of the Company dated 9 December 2020, the Company received a letter from a commercial bank that there might be a situation where an associate of the Group may fail to timely repay the aggregated loans of approximately RMB358 million, and two letters dated 22 April 2016 with the chop of the Company (the "Project Finance Letters") were attached, requesting the Company to fulfill its commitment to allocate its capital to ensure the full repayment of the bank loans in the future. On 14 March 2022, the Group received a notice of responding to action from the local court, pursuant to which the commercial bank listed the Group as the third defendant and requested the Group to assume corresponding liability to guarantee for the letters. According to lawyer's preliminary analysis, the letters had no legal effect, and the Group should not assume the liability to guarantee. Therefore, no provision was required for contingent liabilities.

For the time being, the Group has engaged PRC legal advisor to handle this legal case and has reservation on the legal validity of the Project Finance Letters and the related legal implication, the Group will continue to monitor the subsequent progress, reserve the right to defend, in order to protect the legal rights and interests of the Company and will inform its shareholders and other investors of any material development in relation to the above issues by way of announcements as and when appropriate.

Saved as disclosed above, the Group did not have any significant contingent liabilities as at 31 December 2021 (2020: nil).

# 董事及高級管理人員之個人資料

## BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

### 執行董事

**韓慶平先生**，58歲，碩士，彼於二零一九年十一月七日獲委任為執行董事。韓先生於二零一九年十二月二日獲委任為總裁，並於二零二一年四月十五日調任為董事長兼授權代表。

韓先生於二零零四年至二零一六年期間曾任北京萬源副總經理兼愛銳公司副董事長及總經理，中國亞太移動通信衛星有限責任公司總裁；於二零一六年五月至二零一七年九月期間曾任中國長征火箭有限公司總裁及於二零一七年九月至二零一九年十月期間曾任中國長征火箭有限公司副董事長。

**李磊先生**，49歲，持有碩士學位，彼於二零二零年三月十八日獲委任為執行董事。李先生於二零二零年三月十八日獲委任為副董事長，並於二零二一年四月十五日調任為總裁。

自一九九六年以來，李先生一直為火箭院之不同部門效力，其中包括產業發展部副部長、經營投資部副部長、人力資源部領導幹部處處長及經營投資部公司管理處處長。李先生自二零一八年八月起一直擔任Astrotech之董事。

**許峻先生**，54歲，持有碩士學位，為中國註冊會計師協會會員。許先生於二零一四年十一月一日獲委任為執行董事兼財務總監。

自二零零五年十一月以來，彼歷任火箭院附屬公司長征航天控制工程公司、火箭院十八所和航天材料及工藝研究所之總會計師。

### EXECUTIVE DIRECTORS

**Mr. Han Qingping**, aged 58, master degree holder, was appointed as an executive Director with effect from 7 November 2019. Mr. Han was appointed as chief executive officer on 2 December 2019 and re-designated as Chairman and authorized representative on 15 April 2021.

Mr. Han served as deputy general manager of Beijing Energine, vice chairman and general manager of Ares. Co. and president of China Asia Pacific Mobile Communications Satellite Co., Ltd. from 2004 to 2016, as president of China Changzheng Rocket Co., Ltd. from May 2016 to September 2017 and as vice-chairman of China Changzheng Rocket Co., Ltd. from September 2017 to October 2019.

**Mr. Li Lei**, aged 49, master degree holder, was appointed as an executive Director with effect from 18 March 2020. Mr. Li was appointed as vice-chairman on 18 March 2020 and re-designated as chief executive officer on 15 April 2021.

Mr. Li served at a good amount of departments of CALT, since 1996, including vice-chief of the Industrial Development Department, vice-chief of the Business and Investment Department, head of management office of Human Resource Department and head of management office of Operation and Investment Department of CALT. Mr. Li has been the director of Astrotech since August 2018.

**Mr. Xu Jun**, aged 54, master degree holder, qualified as a member of the Chinese Institute of Certified Public Accountants. Mr. Xu was appointed as an executive Director and financial controller with effect from 1 November 2014.

Since November 2005, he had successively been the Chief Accountant with subsidiaries of CALT, namely, Long March Aerospace Control Engineering Corporation, CALT Institute 18, and Aerospace Research Institute of Materials & Processing Technology.



# 董事及高級管理人員之個人資料

## BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

**王光輝先生**，52歲，碩士，彼於二零一九年十二月二日獲委任為執行董事，並於二零一九年十一月七日獲委任為副總裁。

王先生於二零零二年至二零零九年期間曾任火箭院19所財務處處長；於二零零九年至二零一八年期間曾任火箭院經營投資部資本運作處及投資管理處處長；於二零一八年至二零一九年十月期間曾任火箭院產業發展部資本運作處處長。

### 獨立非執行董事

**劉斐先生**，51歲，持有碩士學位，現為香港執業會計師及英國特許公認會計師公會資深會員。

劉先生自二零零八年八月起任北京金隅集團股份有限公司（股份代號：2009.HK）之公司秘書、自二零二零年八月起擔任HM International Holdings Limited（股份代號：8416.HK）之公司秘書、自二零一四年一月起任未來世界金融控股有限公司（股份代號：572.HK）之執行董事、自二零二零年一月起任國藥科技股份有限公司（股份代號：8156.HK）之獨立非執行董事、自二零零八年四月起任雅天妮集團有限公司（股份代號：789.HK）之獨立非執行董事、自二零一四年三月起任泰山石化集團有限公司（股份代號：1192.HK）之獨立非執行董事及自二零一六年三月起任融科控股集團有限公司（前稱「港橋金融控股有限公司」，股份代號：2323.HK）之獨立非執行董事。劉先生自二零一九年四月至二零一九年十一月曾任惠陶集團（控股）有限公司（股份代號：8238.HK）之獨立非執行董事、天喔國際控股有限公司（股份曾於二零一八年十一月至二零二零年十一月上市，股份代號：1219.HK）及自二零一七年三月至二零一八年十二月曾任華訊股份有限公司（股份代號：833.HK）之非執行董事。

**Mr. Wang Guanghui**, aged 52, master degree holder, was appointed as an executive Director with effect from 2 December 2019 and vice – chief executive officer with effect from 7 November 2019.

Mr. Wang served as head of the finance department of nineteen office of CALT from 2002 to 2009. He has been head of capital operation office and investment management office of Business and Investment Department of CALT from 2009 to 2018 and head of capital operation office of Industrial Development Department of CALT from 2018 to October 2019.

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Lau Fai Lawrence**, age 51, master degree holder, is currently a practising certified public accountant in Hong Kong and a fellow member of the Association of Chartered Certified Accountants in the United Kingdom.

Mr. Lau is currently the company secretary of BBMG Corporation (stock code: 2009.HK) since August 2008, the company secretary of HM International Holdings Limited (stock code: 8416.HK) since August 2020, an executive Director of Future World Financial Holdings Limited (stock code: 572.HK) since January 2014, an independent non-executive director of Sinopharm Tech Holdings Limited (stock code: 8156.HK) since January 2020, Artini Holdings Limited (stock code: 789.HK) since April 2008, Titan Petrochemicals Group Limited (stock code: 1192.HK) since March 2014 and Renco Holdings Group Limited (formerly known as “HKBridge Financial Holdings Limited”) (stock code: 2323.HK) since March 2016. Mr. Lau was an independent non-executive director of Winto Group (Holdings) Limited (stock code: 8238.HK) between April 2019 and November 2019, an independent non-executive director of Tenwow International Holdings Limited, the share of which were formerly listed as 1219.HK between November 2018 and November 2020, and a non-executive director of Alltronics Holdings Limited (stock code: 833.HK) between March 2017 and December 2018.

## 董事及高級管理人員之個人資料

## BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

**吳君棟先生**，58歲，持有碩士學位，彼於一九九三年和一九九四年分別在英格蘭及威爾斯和香港成為合資格律師。自二零一三年七月起出任一間國際律師事務所企業融資／資本市場部之負責人。在此之前，彼曾先後擔任香港盛德律師事務所、香港CMS Cameron Mckenna、香港霍金·豪森律師事務所和香港美邁斯律師事務所之合夥人。彼現分別為香港聯交所上市公司飛達帽業控股有限公司（股份代號：1100）及中興通訊股份有限公司（股份代號：763）獨立非執行董事。

**李大鵬先生**，66歲，持有博士學位。李先生具備資本市場系統發展豐富經驗，二零零一年至二零零三年於紐約商品交易所出任首席架構師；二零零三年至二零一零年擔任上海期貨交易所首席信息官、技術管理委員會主任；二零一零年至二零一二年為上海寰融信息技術有限公司首席執行官及創辦人；二零一三年三月至二零一五年五月擔任香港交易及結算所有限公司總裁高級顧問。自二零一五年六月起，李先生擔任海爾商業戰略金融集團首席信息官，負責提供技術及風控管理意見。李先生現為魯証期貨股份有限公司（股份代號：1461）獨立非執行董事。

### 高級管理人員

**沈堅先生**，59歲，高級工程師，畢業於中國紡織大學機械設計專業。自一九九三年至二零一一年期間，沈先生曾任北京長征高科技公司技術部工程師、設備廠副廠長、廠長，北京航天三金科技發展公司總經理，以及本集團若干附屬公司副總經理及總經理。沈先生於風電設備製造行業擁有超過12年豐富經驗。彼於二零一一年二月獲委任為本公司總裁助理，並自二零一七年三月三十日起獲委任為本公司副總裁。

**Mr. Gordon Ng**, aged 58, master degree holder, he was qualified as a solicitor in England and Wales in 1993 and Hong Kong in 1994. He has been the Head of Corporate Finance/Capital Market, Asia of an international law firm since July 2013. Prior to that, he had been a partner of Sidley Austin Brown & Wood, Hong Kong and CMS Cameron Mckenna, Hong Kong, Hogan & Hartson, Hong Kong and O'Melveny & Myers, Hong Kong. He is currently an independent non-executive director of Mainland Headwear Holdings Ltd. (stock code: 1100) and ZTE Corporation (stock code: 763), the companies listed on the Hong Kong Stock Exchange.

**Mr. Li Dapeng**, aged 66, PhD degree holder, processing extensive experience relating to system development in capital market, Mr. Li had been the Chief Architect with New York Mercantile Exchange during the years 2001 to 2003; Chief Information Officer, and Chairman of Technology Management Committee with Shanghai Futures Exchange during the years from 2003 to 2010; CEO and founder of Shanghai Global Financial Technology during the years 2010 to 2012; Senior Adviser to CEO with the Hong Kong Exchanges and Clearing Ltd. during the period from March 2013 to May 2015. He has been the Chief Information Officer of Haier Financial Group, offering the perspective on technology and risk management to the group since June 2015. Mr. Li is currently an independent non-executive director of LUZHENG FUTURES Company Limited (stock code: 1461).

### SENIOR MANAGEMENT

**Mr. Shen Jian**, aged 59, a senior engineer, graduated from China Textile University majoring in mechanical design. For the period from 1993 to 2011, he has been an engineer of the technology department, deputy director and director of the equipment factory of Beijing Long March Hitech Corporation, general manager of Beijing Aerospace Sanjin Technology Development Company, and deputy general manager and general manager of certain subsidiaries of the Group. Mr. Shen has over 12 years of extensive experience in the wind power equipment manufacturing industry. He was appointed as an assistant to president of the Company in February 2011 and was appointed as a Vice President of the Company since 30 March 2017.

# 董事會報告書 REPORT OF THE DIRECTORS

董事會同寅將本集團截至二零二一年十二月三十一日止年度之報告及經審核綜合財務報表呈覽。

## 主要業務

本公司之主要業務為投資控股，而主要附屬公司及聯營公司之業務分別刊載於本集團綜合財務報表附註26及27。

## 業績及股息

本集團截至二零二一年十二月三十一日止年度之業績刊載於第76至77頁之綜合損益及其他全面收益表內。

董事於二零一九年十二月二十四日採納股息政策。政策詳細條款載於企業管治報告書。

董事不擬派付截至二零二一年十二月三十一日止年度的末期股息。本公司並無宣派截至二零二一年十二月三十一日止年度的股息（二零二零年：無）。

## 業務回顧

本集團之業務表現、業務回顧、財務回顧以及展望與策略均刊載於本年報「管理層討論及分析」一節。若干主要財務指標載於本年報「集團財務摘要」一節。自回顧財政年度末，除本年報所披露者外，概無任何重大事件對本集團產生重大影響。

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

## PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding and the activities of its principal subsidiaries and associates are set out in notes 26 and 27 respectively, to the consolidated financial statements of the Group.

## RESULTS AND DIVIDENDS

The results of the Group for the year ended 31 December 2021 are set out in the Consolidated Statement of Profit or Loss and Other Comprehensive Income on pages 76 to 77.

The Directors adopt a dividend policy on 24 December 2019. Detail terms of the policy are set out in the Corporate Governance Report.

The Directors do not recommend the payment of final dividend for the year ended 31 December 2021. No dividend has been declared by the Company for the year ended 31 December 2021 (2020: nil).

## BUSINESS REVIEW

Business performance, business review, financial review as well as prospects and strategies of the Group are set out in the section "Management Discussion and Analysis" in this annual report. Certain key financial indicators are provided in the section "Group Financial Highlights" in this annual report. Since the end of the financial year under review, save as disclosed in this annual report, there are no significant events that have a material impact on the Group.



# 董事會報告書

## REPORT OF THE DIRECTORS

### 慈善捐贈

本年內本集團沒有捐款(二零二零年：無)。

### 物業、廠房及設備

本年內本集團物業、廠房及設備之變動詳情刊載於本集團綜合財務報表附註21。

### 股本

本公司股本之詳情載於綜合財務報表附註39。

### 購買、出售或贖回本公司上市證券

本年度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。

### 優先購買權

章程或開曼群島之法例並無有關優先購買權之規定，有關規定將使得本公司有義務按比例向現有股東要約新股。

### 購股權計劃

於二零二一年，本公司並無採納購股權計劃。

### CHARITABLE DONATION

There was no donation made by the Group during the year (2020: Nil).

### PROPERTY, PLANT AND EQUIPMENT

Details of movements in property, plant and equipment of the Group during the year are set out in note 21 to the consolidated financial statements of the Group.

### SHARE CAPITAL

Details of the share capital of the Company are set out in note 39 to the consolidated financial statements.

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

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

### PRE-EMPTIVE RIGHTS

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

### SHARE OPTION SCHEME

During the year 2021, the Company has no share option scheme adopted in place.

## 可供分派儲備

於二零二一年十二月三十一日，本公司根據開曼群島法律第22章《公司法》（一九六一年第3號法例，經綜合及修訂）計算的可供分派儲備為零（二零二零年：零）。本公司可供分派或派付股息予股東的股份溢價賬須受章程的條文所限，惟前提是緊隨分派或派付股息後，本公司能夠於日常業務過程中即時償還其到期的債務。

## 董事

截至二零二一年十二月三十一日止年度及截至本年報日期止之董事如下：

### 執行董事

韓慶平先生  
李磊先生  
許峻先生  
王光輝先生  
劉志偉先生

*(於二零二一年四月十五日辭任)*

### 獨立非執行董事

劉斐先生  
吳君棟先生  
李大鵬先生

## DISTRIBUTABLE RESERVES

Distributable reserves of the Company as at 31 December 2021, calculated under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised), of the Cayman Islands, amounted to nil (2020: nil). The share premium account of the Company is available for distribution or paying dividends to the Shareholders subject to the provisions of the Articles and provided that immediately following the distribution or the payment of dividends, the Company is able to pay its debts immediately as they fall due in the ordinary course of business.

## DIRECTORS

The Directors during the year ended 31 December 2021 and up to the date of this annual report are as follows:

### Executive Directors

Mr. Han Qingping  
Mr. Li Lei  
Mr. Xu Jun  
Mr. Wang Guanghui  
Mr. Liu Zhiwei  
*(resigned on 15 April 2021)*

### Independent Non-executive Directors

Mr. Lau Fai Lawrence  
Mr. Gordon Ng  
Mr. Li Dapeng

# 董事會報告書

## REPORT OF THE DIRECTORS

每名執行董事與本公司訂有服務合約，其中並無列明特定任期。每名獲委任或續任的獨立非執行董事之固定任期為3年。

根據章程第116條，於每屆股東周年大會上，三分之一董事須輪值退任。退任董事應保留職位，直至該董事於其上退任之會議結束，並合資格膺選連任。就此而言，李磊先生、王光輝先生及劉斐先生須於二零二二年股東周年大會結束時退任，且合資格並願意膺選連任。

本公司已獲取每名獨立非執行董事根據上市規則第3.13條各自發出之年度獨立確認書。本公司認為，所有獨立非執行董事於截至二零二一年十二月三十一日止年度全年均為獨立人士，截至本年報日期仍具其獨立性。

### 董事服務合約

除上文披露者外，擬於二零二二年股東周年大會上膺選連任之董事概無與本公司或其任何附屬公司簽訂任何不可由聘任公司於一年內終止而免付補償（法定補償除外）之服務合約。

Each of executive Directors has entered into a service contract with the Company without a specific term. Each of independent non-executive Directors was appointed or re-appointed with a fixed term of 3 years.

Pursuant to the article no. 116 of the Articles, at each annual general meeting, one-third of the Directors shall retire from office by rotation and a retiring Director shall retain office until the close of the meeting at which he retires, and shall be eligible for re-election thereat. In this connection, Mr. Li Lei, Mr. Wang Guanghui and Mr. Lau Fai Lawrence shall retire from office at the conclusion of the 2022 AGM and they, being eligible, will offer themselves for re-election.

The Company has received, from each of the independent non-executive Directors, an annual confirmation of her or his independence pursuant to rule 3.13 of the Listing Rules. The Company considers all independent non-executive Directors have been independent from throughout the year ended to 31 December 2021 and remain independent as of the date of this annual report.

### DIRECTORS' SERVICE CONTRACTS

Save as disclosed above, none of the Directors proposed for re-election at the 2022 AGM has a service contract with the Company or any of its subsidiaries, which is not determinable by the Company within one year without payment of compensation, other than statutory compensation.



## 董事酬金

董事酬金乃由薪酬委員會經考慮本公司經營業績、個人表現及可資比較市場數據後向董事會提議，待董事會酌情作出最終決定後方可作實。

## 董事於交易、安排及合約中之利益

於年終時或本年度內任何時間，本公司、或其任何附屬公司、其控股公司或其同系附屬公司均無訂立任何與本公司董事直接或間接有重大利益關係之重要交易、安排及合約。

## 控股股東於重大合約的權益

除於本年報「關連交易」一節所披露者外，本公司或其任何附屬公司與本公司或其任何附屬公司之任何控股股東（定義見上市規則）概無訂立任何重大合約。

## 獲准許彌償條文

根據細則，並受適用法律及法規所規限，本集團董事及高級行政人員基於其職位履行其職務而產生、蒙受或就此蒙受的所有訴訟、費用、收費、損失、損害及開支，有權從本公司資產及溢利中獲得彌償保證，惟彌償保證不延伸至任何與欺詐或不誠實有關的事宜。

## DIRECTORS' EMOLUMENTS

The emoluments of the Directors are proposed by the Remuneration Committee to the Board, having regard to the Company's operating results, individual performance and comparable market statistics, subject to the final decision at the discretion of the Board.

## DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS AND CONTRACTS

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

## CONTROLLING SHAREHOLDERS' INTEREST IN CONTRACTS OF SIGNIFICANCE

Save as disclosed in the section "Connected Transactions" in this annual report, no contract of significance had been entered into between the Company or any of its subsidiaries, and any controlling shareholder (as defined in the Listing Rules) of the Company or any of its subsidiaries.

## PERMITTED INDEMNITY PROVISIONS

Under the Bye-laws, and subject to the applicable laws and regulations, the directors and officers of the Group shall be indemnified out of the assets and profits of the Company from or against all actions, costs, charges, losses, damages and expenses which they or any of them may incur or sustain in or about the execution of their duty in their offices provided that such indemnity does not extend to any matter in respect of any fraud or dishonesty.

# 董事會報告書

## REPORT OF THE DIRECTORS

### 股票掛鈎協議

於年終時或本年度內任何時間，本公司均無簽訂股票掛鈎協議。

### 董事及最高行政人員於股份、相關股份及債權證之權益及淡倉

於二零二一年十二月三十一日，本公司董事及最高行政人員或彼等各自之聯繫人概無於本公司及其相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債權證中擁有依據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之任何權益或淡倉（包括根據證券及期貨條例有關條文被當作或視為擁有之權益及淡倉）；或記錄於依據證券及期貨條例第352條須設存的登記冊之任何權益或淡倉；或依據上市規則上市公司董事進行證券交易的標準守則須知會本公司或聯交所之任何權益或淡倉。

### 董事購買股份或債權證之權利

本年內，本公司、其附屬公司或其任何相聯法團（定義見證券及期貨條例第XV部）概無訂立任何安排，以使本公司董事或其聯繫人（定義見上市規則）可透過收購本公司或任何其他法人團體之股份或債權證而獲取利益。

### 董事於競爭業務的利益

按照上市規則規定的披露要求，於本年報日期，概無董事或其各自的緊密聯繫人於與本集團業務存有或可能存有直接或間接競爭之業務牽涉任何利益。

### EQUITY-LINKED AGREEMENTS

No equity-linked agreements entered into by the Company subsisted at the end of the year or at any time during the year.

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

As at 31 December 2021, none of the Directors and chief executives of the Company or their respective associates had any interest or short positions in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) which are 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 they are taken or deemed to have under such provisions of SFO), or to be recorded in the register required to be maintained pursuant to Section 352 of the SFO, or otherwise to be notified to the Company or the Stock Exchange pursuant to the Model Code for Securities Transaction by Directors of Listed Companies in the Listing Rules.

### DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

At no time during the year was the Company, its subsidiaries or any of its associated corporations (within the meaning of Part XV of the SFO) a party to any arrangements to enable the Directors of the Company or their associates (as defined in the Listing Rules) to acquire benefits by means of acquisition of shares in, or debentures of, the Company or any other body corporate.

### DIRECTORS' INTERESTS IN COMPETING BUSINESS

As at the date of this annual report, none of the Directors or their respective close associates had interests in businesses which compete or are likely to compete either directly or indirectly with the businesses of the Group as are required to be disclosed pursuant to the Listing Rules.

### 主要股東於股份及相關股份之權益及淡倉

於二零二一年十二月三十一日，據董事所知，以下人士／實體於本公司股份及相關股份中擁有權益或淡倉，而根據證券及期貨條例第XV部第2及3分部之條文規定須向本公司及聯交所披露，或直接或間接擁有附帶權利可在任何情況下於本集團任何其他成員公司股東大會上投票之任何類別股本面值10%或以上之權益，而該等人士各自於該等證券之權益或有關該等股本之任何期權數額如下：

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

As at 31 December 2021, so far as is known to the Directors, the persons/entities who had an interest or short position in the shares and underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under provisions of Division 2 and 3 of Part XV of the SFO, or, who were, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group and the amount of each of such persons' interest in such securities or in any options in respect of such capital were as follows:

| 名稱<br>Name             | 身份<br>Capacity  | 股份數目<br>Number of Shares | 股權概約百分比<br>Approximately<br>Percentage of<br>shareholding |
|------------------------|---|--------------------------|---|
| 中航總<br>CASC            | 擁有受控制公司權益 (附註2)<br>Interest of a controlled corporation<br>(Note 2) | 2,649,244,000 (L)        | 60.64%  |
| 火箭院<br>CALT            | 擁有受控制公司權益 (附註2)<br>Interest of a controlled corporation<br>(Note 2) | 2,649,244,000 (L)        | 60.64%  |
| Astrotech<br>Astrotech | 實益擁有人 (附註2)<br>Beneficial owner (Note 2)                            | 2,649,244,000 (L)        | 60.64%  |

附註：

Note:

- 「L」指股東於股份之長倉。
- 該等股份由火箭院全資擁有的公司Astrotech持有。火箭院為中航總的全資附屬公司。鑒於證券及期貨條例，中航總及火箭院被視為擁有Astrotech持有2,649,244,000股股份之權益。
- The letter "L" denotes the shareholder's long position in the Shares.
- These shares are held by Astrotech, a company wholly owned by CALT. CALT is a wholly-owned subsidiary of CASC. By virtue of the SFO, CASC and CALT are deemed to be interested in the 2,649,244,000 Shares held by Astrotech.



# 董事會報告書

## REPORT OF THE DIRECTORS

除本文所披露者外，按本公司根據證券及期貨條例第336條而設存之權益登記冊所示及據董事所知，於二零二一年十二月三十一日，概無人士／實體於本公司股份及相關股份中擁有任何權益或淡倉，而根據證券及期貨條例第XV部第2及3分部之條文規定須向本公司披露，或直接或間接擁有附帶權利可在任何情況下於本集團任何成員公司股東大會上投票之任何類別股本面值10%或以上之權益，或有關該等股本之任何期權。

### 關連交易

於本年度，本集團訂立以下關連交易，須根據上市規則第14A章作出披露：

#### 關連交易

##### 財務擔保合約負債

於二零二零年十二月三十一日，本公司就火箭院及航天科技財務授予本公司一間前附屬公司之若干借貸，已向火箭院提供一項擔保及一項反擔保合計1,758,472,000港元或人民幣1,480,000,000元。根據擔保，倘獲擔保的前附屬公司未能到期還款，則本公司須分別償還從火箭院及航天科技財務取得的全部或任何部分借貸。

於二零二一年十二月三十一日，本集團並無任何財務擔保合約負債，因為火箭院及航天科技財務提供的所有借貸已於年內到期並違約，且財務擔保合約負債下之應付款已轉撥至應付一間中間控股公司款，詳情載於綜合財務報表附註34及36。

Save as disclosed herein, according to the register of interests kept by the Company under Section 336 of the SFO and so far as was known to the Directors, there is no other person/entity who, as at 31 December 2021, had any interest or short position in the shares and underlying shares of the Company which would fall to be disclosed to the Company under provisions of Divisions 2 and 3 of Part XV of the SFO or who was, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group or in any options in respect of such capital.

### CONNECTED TRANSACTIONS

During the year, the Group has entered into the following connected transactions which are required to be disclosed in accordance with Chapter 14A of the Listing Rules:

#### Connected Transactions

##### Financial guarantee contract liabilities

As at 31 December 2020, the Company had a guarantee and a counter guarantee totaling HK\$1,758,472,000 or RMB1,480,000,000 issued to CALT in respect of certain borrowings lent to a former subsidiary of the Company from CALT and ASTF. Under the guarantees, the Company was liable for all or any of the borrowings of each of them from CALT and ASTF upon failure of the guaranteed former subsidiary to make payments when due.

As at 31 December 2021, the Group did not have any financial guarantee contract liabilities as all the borrowings from CALT and ASTF were due and defaulted during the year and amounts due under financial guarantee contract liabilities were transferred to amount to an intermediate holding company, as set out in notes 34 and 36 to the consolidated financial statements.

由於火箭院與中航總分別為本公司之中間主要股東及最終主要股東，而航天科技財務則為中航總之附屬公司，有關貸款乃屬關連交易，然而根據上市規則第14A章，鑑於有關貸款的利息乃按商業條款或更佳條款提供予北京萬源且毋須抵押，貸款可獲豁免遵守披露、申報及股東批准之規定。

## 與關連人士之重大交易

上文披露的持續關連交易亦構成香港財務報告準則項下的與關連人士之交易。除上文披露的關連交易外，根據上市規則第14A章，概無其他與關連人士之交易為關連交易。

年內進行之重大關連交易概要載於本集團綜合財務報表附註43。

## 主要客戶及供應商

截至二零二一年十二月三十一日止年度，本集團唯一客戶佔本集團營業額100%。各董事、彼等之聯繫人士或（就董事所知）任何擁有本公司已發行股本5%以上之股東並無於上述客戶中擁有任何權益。

Since CALT and CASC are intermediate major shareholder and ultimate major shareholder, of the Company respectively and ATSF is a CASC's subsidiary, the loans were connected transactions yet they were exempted from requirements of disclosure, reporting and shareholders' approval by virtue of interests relating to the loans being of commercial terms or better to Beijing Enginere and no security made for the loans under Chapter 14A of the Listing Rules.

## SIGNIFICANT RELATED PARTY TRANSACTIONS

The continuing connected transactions disclosed above also constitute related party transactions under the Hong Kong Financial Reporting Standards. Save as the connected transactions disclosed above, no other related party transactions are connected transactions under Chapter 14A of the Listing Rules.

A summary of significant related party transactions made during the year was disclosed in note 43 to the consolidated financial statements of the Group.

## MAJOR CUSTOMERS AND SUPPLIERS

For the year ended 31 December 2021, turnover attributable to the only customer of the Group accounted for 100% of the Group's turnover. None of the Directors, their associates or, to the best knowledge of the Directors, any shareholder who owns more than 5% of the Company's issued share capital had any interests in the above customer.

# 董事會報告書

## REPORT OF THE DIRECTORS

### 公眾持股

按照本公司可得的公開資料以及據董事所悉，截至二零二一年十二月三十一日止年度全年及截至本年報日期，本公司一直維持上市規則規定的25%最低公眾持股量。

### 企業管治報告書

本集團致力維持高水平的企業管治常規。本公司本年度的詳細企業管治報告書載於本年報第26至45頁。

### 環境、社會及管治報告

本公司本年度的詳細環境、社會及管治報告刊載於本報告第46至70頁。

### 期後事項

於二零二一年十二月三十一日後及直至本年報日期，本集團並無任何重大期後事項。

### 股東周年大會

本公司現擬定於二零二二年六月三十日舉行二零二二年股東周年大會。召開二零二二年股東周年大會的通告以及所有其他文件將適時刊發及寄發予股東。

### PUBLIC FLOAT

Based on the information that is publicly available to the Company and to the knowledge of the Directors, the Company has maintained the minimum public float of 25% as required under the Listing Rules throughout the year ended 31 December 2021 and up to the date of this annual report.

### CORPORATE GOVERNANCE REPORT

The Group is committed to maintaining a high level of corporate governance practices. A detailed Corporate Governance Report of the Company for the year is set out on pages 26 to 45 of this annual report.

### ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

A detailed Environmental, Social and Governance Report of the Company for the year is set out on pages 46 to 70 of this report.

### EVENTS AFTER THE REPORTING PERIOD

The Group does not have any material subsequent events after 31 December 2021 and up to the date of this annual report.

### ANNUAL GENERAL MEETING

The 2022 AGM is currently planned to be held on 30 June 2022. A notice convening the 2022 AGM and all other relevant documents will be published and dispatched to the Shareholders in due course.



# 董事會報告書

## REPORT OF THE DIRECTORS

### 核數師

本集團本年度的綜合財務報表已由羅申美審核，其將於本公司應屆股東周年大會上退任並合資格膺選連任。

代表董事會

### 韓慶平

董事長兼執行董事

香港，二零二二年三月三十一日

### AUDITOR

The consolidated financial statements of the Group for the Year have been audited by RSM who will retire and, being eligible, offer itself for re-appointment at the forthcoming annual general meeting of the Company.

On behalf of the Board

### Han Qingping

Chairman and Executive Director

Hong Kong, 31 March 2022

# 企業管治報告書

## CORPORATE GOVERNANCE REPORT

本報告載述本公司之企業管治常規，闡述於截至二零二一年十二月三十一日止年度（「本年度」）採用上市規則附錄十四所載企業管治守則之原則，並載有截至本報告日期止期間發生之任何重大期後事項。

### 企業管治常規

本公司致力維持高標準的企業管治。本公司認同企業管治常規對於公司的暢順、具成效及透明度的運作，以及其吸引投資、保障股東權利及提升股東價值的能力均非常重要。

本公司於本年度一直採用該等原則及遵守全部守則條文，並在適當情況下採納企業管治守則所載的建議最佳常規。

### 董事進行證券交易

本公司已採納有關董事進行證券交易的行為守則，其條款不較標準守則所載的交易必守標準寬鬆。本公司已特別向各董事查詢，全體董事於本年度均一直遵守該等行為守則及有關證券交易的交易必守標準。

### 董事長及總裁

董事長與總裁之職責分開並由不同人士出任，以加強各自的獨立性、問責性及責任，並避免權力集中於一人。

This report describes the Company's corporate governance practices and explains the application of the principles in the CG Code set out in Appendix 14 to the Listing Rules for the year ended 31 December 2021 (the "Year") and includes any significant subsequent events for the period up to the date of this report.

### CORPORATE GOVERNANCE PRACTICES

The Company is committed to maintaining high standards of corporate governance. The Company recognises that corporate governance practices are fundamental to the smooth, effective and transparent operation of a company and its ability to attract investment, protect the rights of shareholders and enhance shareholder value.

The Company has applied the principles and complied with all code provisions and, where appropriate, adopted the recommended best practices set out in the CG Code throughout the Year.

### DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding directors' securities transactions on terms no less exacting than the required standard of dealings set out in the Model Code. The Company had made specific enquiries of each Director; all Directors have complied with such code of conduct and the required standard of dealings regarding securities transactions throughout the Year.

### CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The roles of the chairman and chief executive officer are separate and exercised by different individuals in order to reinforce their respective independence, accountability and responsibility, and to avoid power concentrating in any one individual.

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董事會董事長主要負責確保董事會以良好企業管治常規及程序正常運作；以及採取適當步驟保持與股東的有效聯繫，並確保股東意見可傳達到整個董事會。本集團總裁在執行董事及高級管理人員支援下，主要負責管理本集團業務，包括執行董事會採納的重要策略及計劃。

### 董事會

於本年度截至本報告日期，董事會組成為：

#### 執行董事

韓慶平先生  
李磊先生  
許峻先生  
王光輝先生  
劉志偉先生

(於二零二一年四月十五日辭任)

#### 獨立非執行董事

劉斐先生  
吳君棟先生  
李大鵬先生

除本節所披露者外，就本公司所深知，董事會成員之間概無任何財務、業務、家族或其他重大／相關關係。

The chairman of the Board is mainly responsible for ensuring that the Board is functioning properly, with good corporate governance practices and procedures; and appropriate steps are taken to provide effective communication with shareholders and that their views are communicated to the Board as a whole. The chief executive officer of the Group, supported by the executive directors and senior management, is mainly responsible for managing the Group's businesses, including the implementation of major strategies and initiatives adopted by the Board.

### BOARD OF DIRECTORS

During the Year and up to the date of this report, the Board comprises:

#### Executive Directors

Mr. Han Qingping  
Mr. Li Lei  
Mr. Xu Jun  
Mr. Wang Guanghui  
Mr. Liu Zhiwei

(resigned on 15 April 2021)

#### Independent Non-Executive Directors

Mr. Lau Fai Lawrence  
Mr. Gordon Ng  
Mr. Li Dapeng

Save as disclosed in this section, to the best knowledge of the Company, there is no financial, business, family or other material/relevant relationship among the members of the Board.

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## CORPORATE GOVERNANCE REPORT

董事會會議（「董事會會議」）每年最少舉行四次，約每季一次。本年度之定期董事會會議乃預先安排，並會向董事發出最少14日通知，使其有機會出席會議。全體董事均獲機會將討論事項納入董事會會議議程。董事可親身出席會議或透過會議電話或類似通訊設備（所有參與會議人士均能互相溝通）之方式參與會議。

除定期董事會會議外，董事會董事長亦在其他執行董事不在場的情況下與全體獨立非執行董事舉行了一次會議。

本年度共舉行13次董事會會議及一次本公司股東周年大會（「二零二一年股東周年大會」），各董事出席該等會議的情況載列如下：

Meetings of the Board (the “Board Meetings”) are held at least four times a year at approximately quarterly intervals. Regular Board Meetings of the year are scheduled in advance and at least 14 days’ notice is given to Directors so as to give them an opportunity to attend. All Directors are given an opportunity to include matters in the agenda for the Board Meetings. The Directors may attend a meeting in person or may participate by means of a conference telephone or similar communication equipment by means of which all persons participating in the meeting are capable of hearing each other.

Apart from the regular Board Meetings, the chairman of the Board also held a meeting with all independent non-executive Directors, without the presence of the other executive Directors.

During the Year, 13 Board Meetings, 1 annual general meeting of the Company (“2021 AGM”) were held, at which the attendance of each Director is set out as follows:

**(出席／舉行) 會議次數**  
**Number of Meetings**  
**(Attended/Held)**  
**二零二一年**  
**董事會會議 股東周年大會**  
**Board**  
**Meetings 2021 AGM**

### 執行董事

韓慶平先生  
 李磊先生  
 許峻先生  
 王光輝先生  
 劉志偉先生 (附註(1))

### Executive Directors

Mr. Han Qingping  
 Mr. Li Lei  
 Mr. Xu Jun  
 Mr. Wang Guanghui  
 Mr. Liu Zhiwei (Note (1))

|       |        |
|-------|--------|
| 13/13 | 1/1    |
| 13/13 | 1/1    |
| 13/13 | 1/1    |
| 13/13 | 1/1    |
| 3/3   | 不適用N/A |

### 獨立非執行董事

劉斐先生  
 吳君棟先生  
 李大鵬先生

### Independent Non-Executive Directors

Mr. Lau Fai Lawrence  
 Mr. Gordon Ng  
 Mr. Li Dapeng

|       |     |
|-------|-----|
| 13/13 | 1/1 |
| 13/13 | 1/1 |
| 13/13 | 1/1 |



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附註：

(I) 於二零二一年四月十五日辭任執行董事

董事會負責釐定須由全體董事會決定的事宜，包括（但不限於）整體策略及長期目標、新業務活動、年度預算、業務規劃及財務報表、中期及全年業績公佈、重大資產收購及出售事項、投資、資本項目及承擔、年度內部監控評核、資金及風險管理政策以及關連交易。

董事會已授權管理層負責管理及行政職能之日常工作，包括（但不限於）實施及達成董事會所設定之策略及目標，監督各業務單位／部門之表現，以及監察及實施適當之風險管理及內部監控制度。

### 企業管治職能

董事會負責履行企業管治職責。董事會已於二零一二年三月三十日採納企業管治職權範圍。董事會現正履行之主要企業管治職責如下：

- (i) 制訂及檢討本公司有關企業管治之政策及常規；
- (ii) 檢討及監察董事及高級管理人員之培訓及持續專業發展；
- (iii) 檢討及監察本公司有關遵守法律及監管規定之政策及常規；
- (iv) 制訂、檢討及監察適用於僱員及董事之行為守則及合規手冊（如有）；及
- (v) 檢討本公司有關遵守守則及在企業管治報告書內作出披露之情況。

Note:

(I) resigned as an executive director on 15 April 2021

The Board is responsible for determining those matters that are to be retained for full Board including, but not limited to, overall strategy and long-term objectives, new business activities, annual budgets, business plans and financial statements, interim and final results announcements, material acquisitions and disposals of assets, investments, capital projects and commitments, annual internal control assessment, funding and risk management policies as well as connected transactions.

The Board has delegated the day-to-day responsibility in respect of management and administrative functions to management including, but not limited to, implementing and achieving the strategies and objectives set by the Board as well as overseeing the performance of different business units/ departments and monitoring and implementing proper risk management and internal controls systems.

### Corporate Governance Function

The Board is responsible for performing the corporate governance duties. The terms of reference of Corporate Governance Functions was adopted by the Board on 30 March 2012. The main corporate governance duties which are being performed by the Board are as follows:

- (i) to develop and review the Company's policies and practices on corporate governance;
- (ii) to review and monitor the training and continuous professional development of Directors and senior management;
- (iii) to review and monitor the Company's policies and practices on compliance with legal and regulatory requirements;
- (iv) to develop, review and monitor the code of conduct and compliance manual, if any, applicable to employees and Directors; and
- (v) to review the Company's compliance with the code and disclosure in the Corporate Governance Report.

# 企業管治報告書

## CORPORATE GOVERNANCE REPORT

### 獨立非執行董事

本公司現時設有三名獨立非執行董事。各獨立非執行董事按固定3年任期獲委任或重新獲委任。

截至二零二一年十二月三十一日止年度及直至本報告日期止，董事會一直符合上市規則第3.10(1)、3.10(2)及3.10A條之規定，委任足夠數目之三名獨立非執行董事（不少於董事會人數之三分之一），其中一名具備適當之專業資格、會計及財務管理專業知識。全體獨立非執行董事透過參加董事會會議及董事委員會會議就策略、政策、表現、義務、資源、重要任命及行為準則作出獨立判斷。

本公司已接獲每名獨立非執行董事有關獨立性之年度確認書，且經考慮上市規則第3.13條所載評核獨立性之因素，認為每名獨立非執行董事均屬獨立。

### 董事會成員多元化政策

董事會已採納董事會成員多元化政策（「董事會成員多元化政策」）。本公司在設定董事會成員組合時，會考慮候選人會否為董事會帶來潛在的補充裨益以及會否提升董事會整體能力、經驗及專業知識。

本公司從多個方面考慮董事會成員多元化，包括專業經驗及資格、性別、年齡、種族及文化和教育背景以及董事會不時視為相關和合適的任何其他因素。

候選人篩選過程會考慮多個多元化角度，包括但不限於經驗及專業知識、專業經驗及資格、性別、年齡、種族及文化以及教育背景。董事會將通過提名委員會適時檢討此政策，確保該政策發揮其效用。

### Independent Non-Executive Directors

There are currently three independent non-executive Directors. Each of the independent non-executive Director was appointed or re-appointed with a fixed term of 3 years.

During the year ended 31 December 2021 and up to the date of this report, the Board at all times met the requirements of the rules 3.10(1), 3.10(2) and 3.10A of the Listing Rules in appointment of a sufficient number of three independent non-executive Directors, at least one third of the Board, one of whom has appropriate professional qualifications, accounting and financial management expertise. All independent non-executive Directors bring independent judgment on issues of strategy, policy, performance, accountability, resources, key appointments and standards of conduct through their participating in the Board Meetings and the meetings of the Board Committees.

The Company has received from each of the independent non-executive Directors their annual confirmation of independence and considered that each of the independent non-executive Directors is independent upon taking into factors for assessing independence as set out in rule 3.13 of the Listing Rules.

### Board Diversity Policy

The Board has adopted a board diversity policy (the "Board Diversity Policy"). In determining the composition of the Board, the Company considers whether a candidate will bring potential complementary benefits to the Board and contribute to the improvement of the overall competence, experience and expertise of the Board.

The Company may consider the diversity of the composition of the Board in various aspects, including professional experience and qualifications, gender, age, ethnicity, and cultural and educational background, as well as any other factors that the Board from time to time deems relevant and appropriate.

Selection of candidates will be based on a range of diversity perspectives, including but not limited to experience and expertise, professional experience and qualifications, gender, age, ethnicity and cultural and educational background. The Board, through the Nomination Committee, will review this policy as and when appropriate to ensure its effectiveness.

# 企業管治報告書 CORPORATE GOVERNANCE REPORT

## 董事持續專業發展

董事確認要持續發展並更新本身知識及技能方可為本公司作出貢獻。各董事於本年度就適切著重本公司董事角色、職能及職責之持續專業發展活動的參與記錄如下：

## Continuous Professional Development of Directors

The Directors acknowledge the need to continue to develop and refresh their knowledge and skills for making contributions to the Company. The participation by individual Directors in the continuous professional development program with appropriate emphasis on the roles, functions and duties of a director of the Company in the Year is recorded as follows:

|                |  | 閱讀每月更新<br>參考資料<br>Reading<br>monthly updates<br>and reference<br>materials | 參與研討會/<br>發展活動<br>Attending<br>Seminars/<br>development<br>programmes |
|----------------|--|--|---|
| <b>執行董事</b>    | <b>Executive Directors</b>                 |  |   |
| 韓慶平先生          | Mr. Han Qingping                           | ✓  | ✓   |
| 李磊先生           | Mr. Li Lei                                 | ✓  | ✓   |
| 許峻先生           | Mr. Xu Jun                                 | ✓  | ✓   |
| 王光輝先生          | Mr. Wang Guanghui                          | ✓  | ✓   |
| 劉志偉先生          | Mr. Liu Zhiwei                             | 不適用N/A   | 不適用N/A  |
| <b>獨立非執行董事</b> | <b>Independent Non-executive Directors</b> |  |   |
| 劉斐先生           | Mr. Lau Fai Lawrence                       | ✓  | ✓   |
| 吳君棟先生          | Mr. Gordon Ng                              | ✓  | ✓   |
| 李大鵬先生          | Mr. Li Dapeng                              | ✓  | ✓   |

## 董事及高級行政人員保險

於本年度，概無針對董事的索償。

## Insurance for Directors and Officers

During the Year, no claim was made against the Directors.

# 企業管治報告書

## CORPORATE GOVERNANCE REPORT

### 董事委員會

#### 薪酬委員會

於本報告日期，薪酬委員會由四名成員組成，分別為一名執行董事韓慶平先生；及三名獨立非執行董事吳君棟先生、劉斐先生及李大鵬先生。薪酬委員會主席為吳君棟先生。

董事會於二零一二年三月三十日採納薪酬委員會職權範圍。薪酬委員會之主要職責如下：

- (i) 就本公司有關全體董事及高級管理人員薪酬之政策及架構向董事會提供推薦建議；
- (ii) 因應董事會所訂企業方針及目標而檢討及批准管理人員之薪酬建議；
- (iii) 就個別執行董事及高級管理人員之薪酬待遇向董事會提供推薦建議；
- (iv) 就非執行董事之薪酬向董事會提供推薦建議；
- (v) 檢討及批准就喪失職位或被終止委任而須向執行董事及高級管理人員支付之補償；
- (vi) 檢討及批准因董事行為失當而解僱或罷免之補償安排；及
- (vii) 確保董事或其任何聯繫人不得參與釐定其本身的薪酬。

### BOARD COMMITTEES

#### Remuneration Committee

As at the date of this report, the Remuneration Committee comprises four members, one executive Director namely Mr. Han Qingping; and three independent non-executive Directors, namely Mr. Gordon Ng, Mr. Lau Fai Lawrence and Mr. Li Dapeng. The chairman of the Remuneration Committee is Mr. Gordon Ng.

The Board adopted terms of reference of the Remuneration Committee on 30 March 2012. The main duties of the Remuneration Committee are as follows:

- (i) to recommend to the Board on the Company's policy and structure for all Directors' and senior management's remuneration;
- (ii) to review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives;
- (iii) to recommend to the Board on the remuneration packages of individual executive Directors and senior management;
- (iv) to recommend to the Board on the remuneration of non-executive Directors;
- (v) to review and approve compensation payable to executive Directors and senior management for any loss or termination of office or appointment;
- (vi) to review and approve compensation arrangements relating to dismissal or removal of Directors for misconduct; and
- (vii) to ensure that no director or any of his associates is involved in deciding his own remuneration.



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本年度共舉行兩次薪酬委員會會議，各委員會成員出席該等會議的紀錄載列如下：

During the Year, two meetings of the Remuneration Committee were held, at which the attendance record of each committee member is set out as follows:

|                |                                       | (出席／舉行) 會議次數<br>Number of<br>Meetings<br>(Attended/Held) |
|----------------|---------------------------------------|--|
| <b>薪酬委員會成員</b> | <b>Remuneration Committee Members</b> |  |
| 吳君棟先生 (主席)     | Mr. Gordon Ng ( <i>Chairman</i> )     | 2/2  |
| 韓慶平先生          | Mr. Han Qingping                      | 2/2  |
| 劉斐先生           | Mr. Lau Fai Lawrence                  | 2/2  |
| 李大鵬先生          | Mr. Li Dapeng                         | 2/2  |

薪酬委員會於本年度之工作乃按照薪酬委員會職權範圍進行，概述如下：

The work performed by the Remuneration Committee for the Year was pursuant to the terms of reference of the Remuneration Committee and is summarised below:

- |  |   |
|--|---|
| (i) 檢討全體董事及高級管理人員薪酬之現有薪酬政策 (架構及程序)，並向董事會提供推薦建議；      | (i) reviewed and recommended to the Board on the existing remuneration policy (structure and procedure) for all Directors' and senior management's remuneration;                                  |
| (ii) 參考企業方針及目標就本年度將支付予每名執行董事及高級管理人員之薪酬金額向董事會提供推薦建議；及 | (ii) recommended to the Board on the amount of remuneration to be paid to each executive Director and senior management member for the Year with reference to corporate goals and objectives; and |
| (iii) 就新委任的董事會董事長之薪酬建議向董事會提供推薦建議。                    | (iii) recommended to the Board on remuneration proposals for the new appointed chairman of the Board.   |

截至二零二一年十二月三十一日止年度，本公司董事及高級管理人員按薪酬範圍劃分之薪酬如下：

The remuneration of the Directors and senior management of the Company for the year ended 31 December 2021 by band is set out below:

|                         |                                | 人數<br>Number of<br>individuals |
|-------------------------|--------------------------------|--------------------------------|
| 零至1,000,000港元           | Nil to HK\$1,000,000           | 8                              |
| 1,000,001港元至1,500,000港元 | HK\$1,000,001 to HK\$1,500,000 | 0                              |
|                         |                                | 8                              |

# 企業管治報告書

## CORPORATE GOVERNANCE REPORT

### 提名委員會

於本報告日期，提名委員會由五名成員組成，分別為兩名執行董事韓慶平先生及李磊先生；及三名獨立非執行董事劉斐先生、吳君棟先生及李大鵬先生。提名委員會主席為韓慶平先生。

董事會於二零一二年三月三十日採納提名委員會職權範圍。董事會於二零一九年二月二十六日修訂職權範圍，使之與企業管治守則之新訂守則條文第A.5.5條一致。董事會亦於二零一八年十二月二十四日採納提名政策，提供提名委員會於挑選及推薦董事人選時須採納的提名程序、流程及準則。

提名委員會之主要職責如下：

- (i) 最少每年檢討董事會之架構、人數及組成（包括技能、知識及經驗），並就任何為配合本公司之公司策略而擬對董事會作出之變動提供推薦建議；
- (ii) 物色符合擔任董事會成員資格之人士，並就挑選提名有關人士出任董事向董事會提供推薦建議；
- (iii) 評核獨立非執行董事之獨立性；
- (iv) 就委任或重新委任董事及董事（尤其是其本公司董事長及總裁）繼任計劃向董事會提供推薦建議；
- (v) 檢討董事會成員多元化政策（如上文所述）及董事會為執行董事會成員多元化政策而制定的可計量目標和達標進度，以及每年在企業管治報告內披露檢討結果；及

### Nomination Committee

As at the date of this report, the Nomination Committee comprises five members, two executive Directors namely Mr. Han Qingping and Mr. Li Lei; and three independent non-executive Directors, namely Mr. Lau Fai Lawrence, Mr. Gordon Ng and Mr. Li Dapeng. The chairman of the Nomination Committee is Mr. Han Qingping.

The Board adopted terms of reference of the Nomination Committee on 30 March 2012. The Board revised the terms of reference to be aligned with the new code provision A.5.5 of the CG Code on 26 February 2019. The Board also adopted a nomination policy providing the nomination procedures, process and criteria which shall be adopted by the Nomination Committee to select and recommend candidates for directorship on 24 December 2018.

The main duties of the Nomination Committee are as follows:

- (i) to review the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and make recommendations on any proposed change to the Board to complement the Company's corporate strategy;
- (ii) to identify individuals suitably qualified to become Board members and make recommendations to the Board on the selection of individuals nominated for directorship;
- (iii) to assess the independence of independent non-executive Directors;
- (iv) to make recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors, in particular the chairman and the chief executive of the Company;
- (v) to review the policy on Board diversity (as above) and the measurable objectives that the Board has set for implementing the Board diversity policy, and the progress on achieving the objectives; and make disclosure of its review results in the corporate governance report annually; and

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## CORPORATE GOVERNANCE REPORT

(vi) 倘董事會擬於股東大會上提呈決議案選任某人士為獨立非執行董事，有關股東大會通告所隨附的致股東通函及／或說明函件中，提名委員會應該列明：

- (a) 用於識別個人的程序以及董事會認為該名人士應獲選的原因以及其認為該名人士屬獨立的原因；
- (b) 倘候選獨立非執行董事將擔任其第七個（或更多）上市公司董事職位，董事會認為該名人士仍可以為董事會投入充足時間的理由；
- (c) 該名人士可以為董事會帶來的觀點、技能及經驗；及
- (d) 該名人士如何促進董事會成員多元化。

本年度共舉行兩次提名委員會會議，各委員會成員出席該等會議的紀錄載列如下：

### 提名委員會成員

韓慶平先生 (主席)  
李磊先生  
劉斐先生  
吳君棟先生  
李大鵬先生  
劉志偉先生 (前主席)

(vi) where the Board proposes a resolution to elect an individual as an independent non-executive director at the general meeting, the Nomination Committee should set out in the circular to shareholders and/or explanatory statement accompanying the notice of the relevant general meeting:

- (a) the process used for identifying the individual and why the Board believes the individual should be elected and the reasons why it considers the individual to be independent;
- (b) if the proposed independent non-executive director will be holding their seventh (or more) listed company directorship, why the Board believes the individual would still be able to devote sufficient time to the Board;
- (c) the perspectives, skills and experience that the individual can bring to the Board; and
- (d) how the individual contributes to diversity of the Board.

During the Year, two meetings of the Nomination Committee were held, at which the attendance record of each committee member is set out as follows:

### (出席／舉行) 會議次數 Number of Meetings (Attended/Held)

### Nomination Committee Members

|                                       |     |
|---------------------------------------|-----|
| Mr. Han Qingping ( <i>Chairman</i> )  | 2/2 |
| Mr. Li Lei                            | 2/2 |
| Mr. Lau Fai Lawrence                  | 2/2 |
| Mr. Gordon Ng                         | 2/2 |
| Mr. Li Dapeng                         | 2/2 |
| Mr. Liu Zhiwei ( <i>Ex-Chairman</i> ) | 1/1 |

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提名委員會於本年度之工作乃按照提名委員會職權範圍進行，概述如下：

- (i) 檢討董事會之架構、人數及組成（包括技能、知識及經驗），以實施本公司之公司策略；
- (ii) 按照上市規則評核獨立非執行董事之獨立性；
- (iii) 就董事會董事長、提名委員會及發展及投資委員會各自的主席變動向董事會提供推薦建議；
- (iv) 就重新委任一名獨立非執行董事向董事會提供推薦建議；及
- (v) 就重新委任擬於二零一八年股東周年大會上膺選連任之退任董事向董事會提供推薦建議。

任何獲委任(i)以填補空缺之董事，任期將直至其獲委任後之首屆股東大會，並可於該大會上膺選連任；及(ii)作為現有董事會之新增成員，任期將直至下屆股東周年大會，並合資格按照章程於該大會上膺選連任。

### 審核委員會

於本報告日期，審核委員會由三名成員組成，分別為劉斐先生、吳君棟先生及李大鵬先生，全體委員會成員均為獨立非執行董事。審核委員會主席為劉斐先生，彼具備適當之專業資格、會計及財務管理專業知識。

The work performed by the Nomination Committee for the Year was pursuant to the terms of reference of the Nomination Committee and is summarised below:

- (i) reviewed the structure, size and composition (including the skills, knowledge and experience) of the Board to implement the Company's corporate strategy;
- (ii) assessed the independence of independent non-executive Directors pursuant to the Listing Rules;
- (iii) recommended to the Board on the change of each of the chairman of the Board, the Nomination Committee, and Development and Investment Committee;
- (iv) recommended to the Board on the re-appointment of one independent non-executive Director; and
- (v) recommended to the Board on the re-appointment of the retiring Directors who have offered themselves for re-election at the 2018 AGM.

Any Director appointed (i) to fill a casual vacancy shall hold office only until the first general meeting of shareholders subsequent to his appointment and be subject to re-election at such meeting; and (ii) as an addition to the existing Board shall hold office until the next following annual general meeting and shall then be eligible for re-election at such meeting under the Articles.

### Audit Committee

As at the date of this report, the Audit Committee comprises three members, namely Mr. Lau Fai Lawrence, Mr. Gordon Ng and Mr. Li Dapeng, and all of the committee members are independent non-executive Directors. The chairman of the Audit Committee is Mr. Lau Fai Lawrence, with appropriate professional qualifications, accounting and financial management expertise.



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董事會於二零一二年三月三十日及二零一五年三月二十四日分別採納及修訂審核委員會職權範圍。董事會於二零一九年二月二十六日進一步修訂職權範圍，使之與企業管治守則之經修訂守則條文第C.3.2條一致。審核委員會之主要職責如下：

- (i) 就委任、重新委任及罷免外聘核數師向董事會提供推薦建議，批准外聘核數師之薪酬及聘用條款，以及處理任何有關核數師辭任或辭退之提問；
- (ii) 按適用的標準檢討及監察外聘核數師是否獨立客觀及核數程序是否有效；
- (iii) 監察本公司財務報表、年報、賬目及半年度報告之完整性，並審閱當中所載任何財務申報之重大判斷；
- (iv) 檢討本公司之財務監控、風險管理及內部監控系統；
- (v) 與管理層討論風險管理及內部監控系統，確保管理層已履行職責建立有效的內部監控系統；
- (vi) 就董事會授權負責或自行負責進行有關風險管理及內部監控事宜之重要調查結果及管理層對該等結果之回應進行研究；
- (vii) 確保內部與外聘核數師之工作得到協調，並確保內部審核功能在本公司內有足夠資源運作，並且有適當之地位，以及檢討及監察其效益；及
- (viii) 檢討本集團之財務會計政策及常規。

The Board adopted and revised terms of reference of the Audit Committee on 30 March 2012 and on 24 March 2015 respectively. The Board further revised the terms of reference to be aligned with the revised code provision C.3.2 of the CG Code on 26 February 2019. The main duties of the Audit Committee are as follows:

- (i) to recommend to the Board on the appointment, re-appointment and removal of the external auditor; and to approve the remuneration and terms of engagement of the external auditor; and to answer any questions of its resignation or dismissal;
- (ii) to review and monitor the external auditor's independence and objectivity and the effectiveness of the audit process in accordance with applicable standards;
- (iii) to monitor the integrity of the Company's financial statements, annual report and accounts and half-year report and to review any significant financial reporting judgments contained therein;
- (iv) to review the Company's financial controls, risk management and internal control systems;
- (v) to discuss the risk management and internal control systems with management to ensure that management has performed its duty to have effective internal control systems;
- (vi) to consider major investigation findings on risk management and internal control matters as delegated by the Board or on its own initiative and management's response to these findings;
- (vii) to ensure co-ordination between the internal and external auditors and to ensure that the internal audit function is adequately resourced, has appropriate standing within the Company and to review and monitor its effectiveness; and
- (viii) to review the Group's financial accounting policies and practices.

# 企業管治報告書

## CORPORATE GOVERNANCE REPORT

本年度共舉行兩次審核委員會會議，各委員會成員出席該等會議的紀錄載列如下：

During the Year, two meetings of the Audit Committee were held, at which the attendance record of each committee member is set out as follows:

### (出席／舉行) 會議次數 Number of Meetings (Attended/Held)

#### 審核委員會成員

劉斐先生 (主席)  
吳君棟先生  
李大鵬先生

#### Audit Committee Members

|  |     |
|--|-----|
| Mr. Lau Fai Lawrence ( <i>Chairman</i> ) | 2/2 |
| Mr. Gordon Ng                            | 2/2 |
| Mr. Li Dapeng                            | 2/2 |

審核委員會於本年度之工作乃按照審核委員會職權範圍進行，概述如下：

The work performed by the Audit Committee for the Year was pursuant to the terms of reference of the Audit Committee and is summarised below:

- |   |   |
|---|---|
| (i) 於向董事會提交本公司年報及中期報告內之綜合財務報表及其內所載財務申報之重大判斷前與本公司之外聘核數師進行審閱及討論，藉以監控該等報告之完整性； | (i) reviewed and discussed with the external auditor of the Company, before submission to the Board the Company's consolidated financial statements in the annual report, interim report and significant financial reporting judgments contained therein for monitoring the integrity of the reports; |
| (ii) 審閱內部審計部門就評核本集團風險管理及內部監控系統涉及財務、運作、合規情況及風險管理之效益而發出之報告；及                  | (ii) reviewed the reports from the internal audit department on assessment of the effectiveness of risk management and the internal control system of the Group covering material controls for financial, operational, compliance and risk management; and  |
| (iii) 檢討及就重新委任外聘核數師向董事會作出推薦建議。  | (iii) reviewed and made recommendation to the Board on re-appointment of external auditor.  |

#### 發展及投資委員會

於本報告日期，發展及投資委員會由五名成員組成，分別為韓慶平先生、李磊先生、許峻先生、王光輝先生及李大鵬先生。發展及投資委員會主席為韓慶平先生。

#### Development and Investment Committee

As at the date of this report, the Development and Investment Committee comprises five members, namely Mr. Han Qingping, Mr. Li Lei, Mr. Xu Jun, Mr. Wang Guanghui and Mr. Li Dapeng. The chairman of the Development and Investment Committee is Mr. Han Qingping.

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發展及投資委員會之主要職責為就本集團之發展及投資計劃及策略向董事會提供推薦建議。本年度並無召開發展及投資委員會會議。然而，本公司全體董事已召開一次董事會會議，以討論和批准本年度之業務計劃及預算。

## 核數師酬金

本公司已委聘羅申美會計師事務所為其外聘核數師，並將於二零二二年股東周年大會上供股東重選。

就羅申美會計師事務所於本年度提供的服務已付或應付的酬金總額載列如下：

審計服務

Audit services

千港元  
HK\$'000

1,850

## 本公司組織大綱與章程

本年度年內本公司組織大綱與章程並無任何變動。

## 董事之財務報表責任及核數師責任

全體董事均確認彼等就編製本公司截至二零二一年十二月三十一日止年度綜合財務報表之責任，以及確保編製本公司之綜合財務報表時遵守適用之標準及規定。核數師有關本集團綜合財務報表之申報責任載於年報第71頁至第75頁之獨立核數師報告內。

The main duty of the Development and Investment Committee is to make recommendations to the Board on the Group's development and investment plan and strategies. No meeting of the Development and Investment Committee was held during the Year. However, one meeting of the Board was held with full Board members, for discussing and approving the business plan and budget for the Year.

## AUDITOR'S REMUNERATION

The Company has engaged RSM Hong Kong as its external auditor subject to re-appointment by the Shareholders at the 2022 AGM.

The aggregate remuneration in respect of services provided by RSM Hong Kong for the Year paid or payable to them is set out as follows:

## THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY

There were no changes in the Memorandum and Articles of Association of the Company during the Year.

## DIRECTORS' RESPONSIBILITY FOR FINANCIAL STATEMENTS AND AUDITOR'S RESPONSIBILITY

All Directors acknowledge their responsibility for preparing the consolidated financial statements of the Company for the year ended 31 December 2021 and of ensuring that the preparation of the consolidated financial statements of the Company is in accordance with the applicable standards and requirements. The statement of the Auditor about their reporting responsibilities on the consolidated financial statements of the Group is set out in the Independent Auditor's Report on pages 71 to 75 of the Annual Report.

# 企業管治報告書

## CORPORATE GOVERNANCE REPORT

### 本公司為處理相關不發表意見而採取之行動

誠如本年報第71至75頁所載獨立核數師報告書中「不發表意見」及「不發表意見之基礎」章節所披露，本公司核數師羅申美會計師事務所（「核數師」）已就本集團截至二零二一年十二月三十一日止年度之綜合財務報表不發表意見。本公司已採取行動處理相關審核保留意見。本公司為處理本集團截至二零二一年十二月三十一日止年度之綜合財務報表內的相關不發表意見而採取之行動載列如下：

### 持續經營

本公司董事已審慎考慮本集團未來流動資金及財務狀況以及其可用融資來源，以評估本集團是否擁有足夠財務資源持續經營。

本集團已採取若干計劃及措施緩解流動資金狀況及改善本集團的財務狀況，包括但不限於以下各項：

(i) 本集團一直在與火箭院積極磋商，以自火箭院取得足夠財務支持使本集團能夠繼續經營，且不會要求本公司就其應付火箭院的款項（於二零二一年十二月三十一日為1,439,008,000港元）履行其反擔保及擔保責任，該款項乃因本公司一家前附屬公司向火箭院及本公司同系附屬公司航天科技財務有限責任公司（「航天科技財務」）借入的若干已違約反擔保及擔保貸款（包括應付利息）而產生，並須於要求時償還。

於二零二一年五月二十一日，火箭院已向本公司出具信函，承諾不會要求本公司償付上述擔保責任，並向本公司提供一切必要的財務支持。該等承諾自信函簽發之日起計18個月內有效。

### ACTIONS TAKEN BY THE COMPANY TO ADDRESS RELEVANT DISCLAIMER OF OPINION

As disclosed in sections headed “Disclaimer of Opinion” and “Basis for Disclaimer of Opinion” in the independent auditor’s report contained on pages 71 to 75 of the Annual Report, the auditor of the Company, RSM Hong Kong (“Auditor”), had disclaimed their opinion on the consolidated financial statements of the Group for the year ended 31 December 2021. The Company has taken actions to address the relevant audit qualifications. Actions taken by the Company to address relevant disclaimer of opinion in the consolidated financial statements of the Group for the year ended 31 December 2021 are set out below:

### Going Concern

The directors of the Company have given careful consideration to the future liquidity and financial position of the Group and its available sources of financing in assessing whether the Group will have sufficient financial resources to continue as a going concern.

Certain plans and measures have been taken to mitigate the liquidity position and to improve the Group’s financial position which include, but are not limited to, the following:

(i) The Group has been actively negotiating with CALT to obtain sufficient financial support from CALT to enable the Group to continue its operations and for not demanding the Company to fulfill its counter guarantee and guarantee obligations in respect of the amount due to CALT by the Company as at 31 December 2021 of HK\$1,439,008,000 arising from certain defaulted counter-guaranteed and guaranteed loans borrowed by a former subsidiary of the Company including interest payable from CALT and Aerospace Science and Technology Finance Co., Ltd. (“ASTF”), a fellow subsidiary of the Company, which is repayable on demand.

On 21 May 2021, CALT issued the Company a letter undertaking not to demand repayment from the Company for the aforesaid guarantee obligations and to provide all necessary financial support to the Company. Such undertakings are effective for 18 months from the issue date of the letter.



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## CORPORATE GOVERNANCE REPORT

於二零二二年三月十四日，火箭院再向本公司出具函件，將承諾再延長24個月，直至二零二四年十一月二十日結束。

(ii) 本集團一直安排向其債權人結算部分未償還結餘。本集團一直與其債權人保持溝通，並密切監察該等債權人貿易及其他應付款的任何結算要求。本公司董事認為，預期本集團可與其債權人進一步磋商，並於必要時協定結算安排。

本公司董事認為，經考慮上述計劃及措施，本集團將具備足夠營運資金供其經營，並履行其自批准綜合財務報表之日起計十二個月內到期的財務責任。因此，本公司董事認為按持續經營基準編製綜合財務報表乃屬適當。

儘管如此，由於上述計劃及措施仍在執行中，因此本集團管理層能否實現上述計劃及措施存在重大不確定性。本集團能否持續經營將取決於本集團產生足夠的融資及經營現金流量的能力以及能否於必要時與本集團債權人就結算安排達成協議。

核數師認為，合財務報表乃按持續經營基礎編製，其有效性取決於該等計劃及措施的結果，並受多項不確定因素影響，包括(i)成功推遲償還應付火箭院款項約1,439,008,000港元，該款項於二零二一年十二月三十一日須於要求時償還；(ii)火箭院必要時的財務支持使本集團能夠持續經營；及(iii)必要時與本集團債權人就結算安排成功達成協議。

鑑於本集團正在執行上述計劃及措施及有關本集團持續獲得融資的重大不確定性，核數師對截至二零二一年十二月三十一日止年度發出不發表意見。

On 14 March 2022, CALT issued the Company another letter to grant extension of the undertakings for further 24 months ending on 20 November 2024.

(ii) The Group has been arranging for settlement of part of the balances outstanding to its creditors. The Group has ongoing communication with its creditors, and monitored closely any settlement requests of trade and other payables. In the opinion of the directors of the Company, it is expected that the Group could further negotiate with its creditors and agree on the settlement arrangements where required.

The directors of the Company are of the opinion that, taking into account the above-mentioned plans and measures, the Group will have sufficient working capital to finance its operations and to meet its financial obligations as they fall due within twelve months from the date of approval of the consolidated financial statements. Accordingly, the directors of the Company are satisfied that it is appropriate to prepare the consolidated financial statements on a going concern basis.

Notwithstanding the above, since the execution of the above plans and measures are in progress, significant uncertainties exist as to whether management of the Group will be able to achieve its plans and measures as described above. Whether the Group will be able to continue as a going concern would depend upon the Group's ability to generate adequate financing and operating cash flows and the successful agreement with the Group's creditors of settlement arrangements where required.

Auditor is in view that the consolidated financial statements have been prepared on a going concern basis, the validity of which depends on the outcome of these plans and measures, which are subject to multiple uncertainties, including (i) successful postponement of repayment of amount due to CALT of approximately HK\$1,439,008,000, which is repayable on demand as at 31 December 2021; (ii) necessary financial support from CALT to enable the Group to continue its operations; and (iii) successful agreement with the Group's creditors of settlement arrangements where required.

Since the execution of the above plans and measures is in progress and in view of the significance of the extent of the uncertainties relating to the ongoing availability of finance to the Group, a disclaimer of opinion was issued in respect of the year ended 31 December 2021.

# 企業管治報告書

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審核委員會已連同核數師及董事會審閱不發表意見，並同意董事會關於不發表意見的立場。

再者，鑒於上述建議行動計劃將於下個財政年度獲全面實施，包括(i)成功推遲償還應付火箭院款項約1,439,008,000港元，該款項於二零二一年十二月三十一日須於要求時償還；(ii)火箭院必要時的財務支持使本集團能夠持續經營；及(iii)必要時與本集團債權人就結算安排成功達成協議，核數師認為審核保留意見可予移除。

### 風險管理及內部監控

董事會整體負責維持良好有效之內部監控措施以保障股東投資及本集團資產。本集團之風險管理及內部監控系統乃為合理保證避免出現嚴重錯誤陳述或損失，以及為管理運作系統及減低該系統之失誤風險而設。

董事會在審核委員會的幫助下，已審閱本集團風險管理及內部監控系統之成效。本公司內部審計團隊定期就本集團所有重要的監控，包括本集團的風險管理、財務、運作及合規監控進行定期檢討，並按持續經營基準評估其適當程度及成效。內部審計團隊與審核委員會每年就年度審核計劃進行討論及協定，並向審核委員會成員提交審核結果報告，於審核委員會會議上進行討論及隨後向董事會報告。內部審計團隊會跟進該等審核報告，確保審計單位實施就先前確認審核結果的推薦建議，從而妥善解決有關問題。內部審計乃為向董事會合理保證，本集團已實行良好有效之風險管理及內部監控系統，藉以保障本集團資產及識別業務風險。

The Audit Committee has reviewed the disclaimer of opinion in conjunction with the Auditor and Board, and concurs with the board's position concerning the disclaimer of opinion.

Furthermore, on the basis that the above proposed action plans have been fully implemented in next financial year, including (i) successful postponement of repayment of amount due to CALT of approximately HK\$1,439,008,000, which is repayable on demand as at 31 December 2021; (ii) necessary financial support from CALT to enable the Group to continue its operations; and (iii) successful agreement with the Group's creditors of settlement arrangements where required. This is considered that the audit qualification may be removed.

### RISK MANAGEMENT AND INTERNAL CONTROL

The Board has the overall responsibility for maintaining sound and effective internal controls to safeguard the shareholders' investment and the Group's assets. The Group's risk management and internal control systems are designed to provide reasonable assurance that material misstatements or losses can be avoided, and to manage and minimise risks of failure in operational systems.

The Board, with the assistance of the Audit Committee, has reviewed the effectiveness of risk management and internal control systems of the Group. The internal audit team of the Company performs regular reviews of all material controls, including risk management, financial, operational and compliance controls of the Group and evaluates their adequacy and effectiveness on a continuing basis. The annual audit plan is discussed and agreed every year with the Audit Committee. A report of audit findings is submitted to the members of the Audit Committee, discussed at the meetings of the Audit Committee and then report to the Board. The audit reports are then followed up by the internal audit team to ensure recommended actions have been taken on the findings previously identified such that they are properly resolved. Internal audits are designed to provide the Board with reasonable assurance that sound and effective risk management and internal control systems of the Group are implemented for protecting the assets of the Group and identifying business risks.

# 企業管治報告書

## CORPORATE GOVERNANCE REPORT

董事會已對本集團風險管理及內部監控系統於回顧年度內之成效進行監察，內容包括風險管理、財務、營運、合規等所有主要監控。基於上述檢討，董事會認為本集團之風險管理及內部監控系統屬有效、足夠並已遵守企業管治守則有關風險管理及內部監控之守則條文。

本公司已實施內幕消息披露政策與程序，規定了對內幕消息的處理及發佈的報告程序。

### 公司秘書

公司秘書須支援董事會以確保董事會內保持良好資訊流通且遵守董事會政策及程序，就管治事宜對董事會提出建議，協助董事入職並監察彼等之培訓及持續專業發展。

公司秘書須接受不少於15小時的相關專業培訓，以更新其技能及知識。余毅先生已確認彼於本年度內已進行超過15小時專業培訓。

### 股息政策

本年度內，董事會已採納股息政策，旨在為股東提供穩定及可持續之回報，據此，董事會於建議任何股息派付及釐定股息派付金額將計及下列因素：

- (i) 本公司的實際及預期表現及流動資金；
- (ii) 本集團預期營運資金需求及未來投資；

The Board has overseen the effectiveness of the Group's risk management and internal control systems covering risk management and all material controls, including financial, operational and compliance for the year under review and in view of the above, it opined that the Group's risk management and internal control systems are effective, adequate and in compliance with the code provisions on risk management and internal control of the CG Code.

The Company has implemented its policy and procedures on inside information, which set out the reporting procedures for the handling and dissemination of inside information.

### COMPANY SECRETARY

The Company Secretary shall provide assistance to the Board and ensure efficient information circulation within the Board and, in compliance with the policies and procedures of the Board, provide advice on governance matters to the Board, facilitate induction of Directors and monitor their training and continuous professional development.

The Company Secretary must take no less than 15 hours of relevant professional training to update his skills and knowledge. Mr. Yu Ngai has confirmed that he undertook over 15 hours of professional training during the Year.

### DIVIDEND POLICY

During the Year, the Board adopted a dividend policy with an aim to provide the Shareholders with stable and sustainable returns, pursuant to which the Board will take the following factors in proposing any dividend distribution and determining dividend payout:

- (i) the actual and expected performance and liquidity of the Company;
- (ii) the expected requirement for working capital and future investment of the Group;



# 企業管治報告書

## CORPORATE GOVERNANCE REPORT

- (iii) 本公司及其附屬公司之保留盈利及可供分派儲備；
  - (iv) 本集團貸款人可能對支付股息施加的任何限制；及
  - (v) 其他董事會視為適用的因素。
- (iii) retained earnings and distributable reserves of the Company and its subsidiaries;
  - (iv) any restrictions on payment of dividends that may be imposed by the Group's lenders; and
  - (v) any other factors that the Board deem appropriate.

董事會將因應財務表現及市場狀況不時檢討此政策，並於需要時作出修訂。

The Board shall review this policy against the financial performance and market condition from time to time and to amend it as and when necessary.

本公司派付股息受包括開曼群島適用法律法規及章程所規限。

The distribution of dividend by the Company is subject to applicable laws and regulations including the laws of the Cayman Islands and the Articles.

### 與股東之溝通

### COMMUNICATION WITH SHAREHOLDERS

董事會深明與股東及潛在投資者保持明確、及時和有效溝通的重要性。本集團相關資訊適時通過包括季度報告、中期報告及年報、公佈及通函等正式途徑向股東發佈。

The Board recognises the importance of maintaining clear, timely and effective communication with the Shareholders and potential investors. Information in relation to the Group is disseminated to the Shareholders in a timely manner through a number of formal channels including quarterly, interim and annual reports, announcements and circulars.

本集團鼓勵其股東出席股東周年大會（「股東周年大會」），以確保有高度之問責性，及讓股東了解本集團的策略及目標。董事會董事長及各董事委員會之主席（或如彼等未能出席，則各委員會之其他成員）將於股東周年大會上回答股東的任何提問。董事會會就每項在股東周年大會上審議之議題（包括重選董事及倘獨立非執行董事已任職逾9年）提呈個別之決議案。在股東周年大會不少於二十個完整營業日（而就所有其他股東大會而言，則不少於十個完整營業日）前，向全體股東發出股東周年大會通函，詳列各項擬提呈決議案、投票表決程序及其他相關資料。

The Group encourages its shareholders to attend annual general meeting ("AGM") to ensure a high level of accountability and to be kept informed of the Group's strategy and goals. The Chairman of the Board and the chairman of each of the Board Committees, or in their absence, other members of the respective committees, are available to answer any questions from the shareholders. A separate resolution is proposed by the Board in respect of each issue to be considered at the AGM, including the re-election of Directors and if an independent non-executive director serves more than 9 years. An AGM circular will be distributed to all shareholders at least 20 clear business days prior to the AGM (at least 10 clear business days in the case of all other general meetings), setting out details of each proposing resolution, poll voting procedures and other relevant information.



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本集團已設立網站(<http://www.energinet.hk>)以作為增進有效溝通之渠道，而本集團之公佈、業務發展及營運、財務及企業資料，以及包括股東溝通政策、股東建議某人出選董事之程序、舉報機制等若干政策，以及其他資料均於本公司網站投資者關係一節中刊登。

### 股東權利

根據章程第72條，股東於送交請求之日須持有不少於有權於本公司股東大會投票之本公司繳足股本十分之一，方可隨時向在總部之公司秘書遞交列明建議之決議案（「決議案建議」）連同決議案建議所述事宜之陳述書的書面請求（「請求書」），藉以要求董事會將決議案建議列入股東周年大會議程內或董事會就處理該請求書所列任何事項而召開之股東特別大會的議程內。

### 股東查詢

股東可隨時將其向董事會提出之書面查詢及關注事項，以郵寄、電郵或傳真方式寄交公司秘書部，地址如下：

中國航天萬源國際（集團）有限公司  
香港灣仔港灣道1號  
會展廣場辦公大樓23樓2301室  
電郵：[cs@energinet.hk](mailto:cs@energinet.hk)  
傳真號碼：+852 2531 0088

As a channel to further effective communication, the Group maintains a website (<http://www.energinet.hk>) at which the announcements, business developments and operations, financial and corporate information of the Group and some policies including the shareholders communications policy, procedures for shareholders to propose a person for election as a Director, whistleblowing policy and other information are posted under the section of Investor Relations of the Company's website.

### Shareholders' Rights

Pursuant to Article 72, 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 (the "Written Requisition"), specifying the proposed resolution (the "Proposed Resolution") accompanied by a statement in respect of the matter referred to in the Proposed Resolution, to the Company's secretary at its Head Office, to request the Board to include the Proposed Resolution in the agenda for the annual general meeting or to require an extraordinary general meeting to be convened by the Board for transaction of any business specified in the Written Requisition.

### Shareholders' Enquiries

Shareholders may at any time send their enquiries and concerns to the Board in writing by post, by email or by fax through the Company Secretary Department whose contact details are as follows:

China Enginert International (Holdings) Limited  
Unit 2301, 23rd Floor, Office Tower, Convention Plaza  
1 Harbour Road, Wan Chai, Hong Kong  
Email: [cs@energinet.hk](mailto:cs@energinet.hk)  
Fax No.: +852 2531 0088

# 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 關於本報告

本報告主要概述集團於二零二一年一月一日至二零二一年十二月三十一日在環境、社會範疇及管治三方面的策略及表現。報告範疇主要包括風機製造、分銷及風場營運的業務。本報告乃按照香港聯合交易所有限公司證券上市規則附錄二十七《環境、社會及管治報告指引》（「ESG指引」）編制而成，並已遵守ESG指引所載之「不遵守就解釋」條文。

### 意見及回饋

我們重視您對本報告的意見及反饋，您的意見將有助我們改善日後的表現。如有任何意見，歡迎電郵cs@energine.hk或寄信至香港灣仔港灣道1號會展廣場辦公大樓23樓2301室。

### 重要性評估

為釐定本報告的披露重點及內容，同時檢視自身環境、社會及管治的績效表現與策略，本集團於報告期內進行了重要性評估。我們以《ESG指引》所涵蓋的環境、社會及管治事宜為基準，整合了重要性評估的議題清單。透過管理層訪談及員工焦點小組會議，我們成功收集持份者對本集團環境、社會及管治的關注事項及評分。重要議題結果和其優先次序是依照管理層的意見以及員工的調查結果所得出的，共有14項議題被識別為關注事項。

### ABOUT THIS REPORT

This report mainly sets out a summary of the strategies and the performance of the Group for the period from 1 January 2021 to 31 December 2021 in terms of environmental, social and governance (“ESG”) aspects. The report principally covers the business of manufacturing and distribution of wind turbines and wind farm operations. This report was prepared in accordance with the ESG Reporting Guide (the “ESG Guide”) as set out in Appendix 27 of the Rules Governing The Listing of Securities on the Stock Exchange of Hong Kong Limited, and it has complied with the “Comply or Explain” provisions in the ESG Guide.

### Comments and Feedback

We value your comments and feedback on this report, and your comments will help us to improve the performance in the future. Do not hesitate to give your comments, if any, by email (cs@energine.hk) or by post (Unit 2301, 23rd Floor, Office Tower, Convention Plaza, 1 Harbour Road, Wan Chai, Hong Kong).

### MATERIALITY ASSESSMENT

To determine key points and content of this report as well as review its own ESG performance and strategies, the Group has conducted a materiality assessment during the reporting period. Based on the ESG issues set out in the ESG Guide, we have consolidated a list of issues for materiality assessment. By conducting interviews with the senior management, as well as small group discussions among employees, we have successfully collected the stakeholders’ issues of concern and performance rating of the ESG work of the Group. Material issues were identified and prioritised based on the comments from the management and the results of the employee engagement surveys, and 14 issues were identified as issues of concern.

# 環境、社會及管治報告

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相關結果及關鍵績效指標載列如下(按優先次序)，議題優次排序中第一至五項議題被列為重大關注議題：

The following table summarizes the material issues most relevant to us (in order of priority) and their respective key performance indicators. The top 5 issues in the table are classified as issues of major concern:

| 議題重要性<br>Importance of Issues     | 議題優次<br>排序<br>Priority<br>of the<br>Issues | 議題<br>Issues                                | 關鍵績效指標<br>Key Performance Indicators   |
|-----------------------------------|--|---|--|
| 重大關注議題<br>Issues of major concern | 1  | 員工培訓及支援<br>Employee training and support    | 發展及培訓(層面B3)一般披露，關鍵績效指標B3.1、B3.2<br>Development and Training (aspect B3) general disclosure, KPI B3.1, B3.2   |
|                                   | 2  | 職業健康及安全<br>Occupational health and safety   | 健康與安全(層面B2)一般披露<br>Health and safety (aspect B2) general disclosure  |
|                                   | 3  | 員工投訴機制<br>Grievance mechanism for employees | 僱傭(層面B1)一般披露<br>Employment (aspect B1) general disclosure  |
|                                   | 4  | 物料使用<br>Use of materials                    | 資源使用(層面A2)一般披露，關鍵績效指標A2.5<br>Use of resources (aspect A2) general disclosure, KPI A2.5   |
|                                   | 5  | 節約能源/低碳<br>Energy saving/low carbon         | 資源使用(層面A2)一般披露，關鍵績效指標A2.1、A2.3，環境及天然資源(層面A3)一般披露，關鍵績效指標A3.1<br>Use of resources (aspect A2) general disclosure, KPI A2.1, A2.3; the environment and natural resources (aspect A3) general disclosure, KPI A3.1 |

# 環境、社會及管治報告

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

| 議題重要性<br>Importance of Issues | 議題優次<br>排序<br>Priority<br>of the<br>Issues   | 議題<br>Issues  | 關鍵績效指標<br>Key Performance Indicators  |
|-------------------------------|--|---|---|
| 關注議題<br>Issues of concern     | 6  | 評估供應商／承辦商的社會責任表現<br>Assessment on social responsibility performance of suppliers/contractors      | 供應鏈管理 (層面B5) 一般披露, 關鍵績效指標B5.1<br>Supply chain management (aspect B5) general disclosure, KPI B5.1   |
|                               | 7  | 員工相關統計資料及政策<br>Related statistics and policies on staff   | 僱傭 (層面B1) 一般披露, 關鍵績效指標B1.1<br>Employment (aspect B1) general disclosure, KPI B1.1   |
|                               | 8  | 廢物處理<br>Waste treatment   | 排放物 (層面A1) 一般披露, 關鍵績效指標A1.3、A1.4、A1.6<br>Emissions (aspect A1) general disclosure, KPI A1.3, A1.4, A1.6   |
|                               | 9  | 廢氣控制<br>Exhaust control   | 排放物 (層面A1) 一般披露, 關鍵績效指標A1.1、A1.2、A1.5, 環境及天然資源 (層面A3) 一般披露<br>Emissions (aspect A1) general disclosure, KPI A1.1, A1.2, A1.5; the environment and natural resources (aspect A3) general disclosure                          |
|                               | 10   | 勞工法規及準則<br>Regulations and standards of labour  | 勞工準則 (層面B4) 一般披露<br>Labour standards (aspect B4) general disclosure   |
|                               | 11   | 水資源管理<br>Management of water resources  | 資源使用 (層面A2) 一般披露, 關鍵績效指標A2.2、A2.4、A3.1<br>Use of resources (aspect A2) general disclosure, KPI A2.2, A2.4, A3.1   |
|                               | 12   | 預防貪污腐敗<br>Prevention of corruption and bribery  | 反貪污 (層面B6) 一般披露, 關鍵績效指標B6.1<br>Anti-corruption (aspect B6) general disclosure, KPI B6.1   |
|                               | 13   | 遵守法規<br>Compliance with regulations   | 排放物 (層面A1)、僱傭 (層面B1)、健康與安全 (層面B2)、勞工準則 (層面B4)、反貪污 (層面B6) 一般披露<br>Emissions (aspect A1), Employment (aspect B1), Health and safety (aspect B2), Labour standards (aspect B4), Anti-corruption (aspect B6) general disclosure |
| 14                            | 評估供應商／承辦商的環境表現<br>Assessment on environmental performance of suppliers/contractors | 供應鏈管理 (層面B5) 一般披露, 關鍵績效指標B5.1<br>Supply chain management (aspect B5) general disclosure, KPI B5.1 |   |



# 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 管理方針

本集團深明暢順、高效率及高透明度的運作是奠基於優良的企業管治，對集團穩健發展極為重要，因此我們致力秉承「人盡其才、和諧共贏」的價值觀，並將其貫穿於本集團的管治方針及應用於我們日常的營運當中，以求達致「追求卓越、引領新能源」的目標。

### 可持續發展管理

集團的可持續發展管理框架下涵蓋質量、環境、職業健康與安全三大範疇，參照了國際與國家標準，建立了相應的質量、環境管理與職業健康安全管理体系。

我們秉持管理體系的「規劃—實施—檢查—行動」原則，訂下品質、環境及職業健康安全方針和中長期目標與指標，並按管理程序定期與相關部門進行質量、環境、職業健康與安全的內審計劃及評估目標進度。本報告期內，集團進行了內部審查，過程中討論了部門資源配置需求、管理體系中各部門職責及操作難點、產品質量控制情況、環境因素及危險源辨認情況、監視和測量設備管理情況等，以確保方針、目標能配合集團自身發展的需要和實現管理體系的適宜性、充分性及有效性，從而持續完善管理體系。對於存在或潛在的不合格項會於管理評審會議中提出糾正、預防或改進措施，確定責任部門及和整改時間。集團體系文件進行了轉版修訂，識別了可完善與更改的地方，並對文件的適宜性進行了充分討論。

### MANAGEMENT APPROACH

The Group recognises a sound corporate governance framework as the foundation for a smooth, highly efficient and highly transparent operation for which it is essential for the steady development of the Group. As such, we value “the proposition of employees’ talents to achieve win-win situation for all” in the management approach of the Group and apply this to our day-to-day operation with an aim to “pursue excellence and lead the development of new energy”.

### Management of sustainable development

The framework for management of sustainable development of the Group covers three major areas, namely quality, environment and occupational health and safety. The management systems for each of the above areas have been established in accordance with international and national standards.

We uphold the management system’s principle of “planning-implementation-checking-action” to formulate the approach for quality, environment and occupational health and safety and set out mid-to-long term targets and performance indices. We conduct internal inspection regularly with relevant departments on quality, environment and occupational health and safety pursuant to the management procedures, as well as assess the progress made towards the targets. During the reporting period, the Group ran an internal audit to continuously optimize our management systems, the audit looked at the resources allocation to each department, responsibilities of each department and their operational difficulties, quality control of products, identification of environmental factors and their source of risks, as well as inspection and measurement of equipment management, to ensure that the approach and targets are applicable for Group’s development and affirm that the management systems are appropriate, sufficient and effective. In the event of any non-compliance or potential substandard items identified, measures for rectification, prevention or improvement will be followed up at the management committee meeting, to determine the responsible department and the period of time for rectification. The Group revised the system documents, identified certain defects for improvement and alteration therefrom as well as fully discussed the suitability of the documents.

# 環境、社會及管治報告

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董事會每年均會在年度管理評審會議審視環境、社會及管治相關的策略與政策，監督實施成效並檢討主要績效指標。此外，董事會負責編制和發佈集團的環境、社會及管治報告。

The Board reviews the strategies and policies on ESG work at annual management committee meeting, supervises the implementation and evaluates the KPIs. In addition, the Board is responsible for preparing and publishing the ESG report of the Group.

## 持份者參與

本集團高度重視持份者的意見，設有以下多種渠道和溝通方式與持份者保持有效及恆常的溝通，藉此了解及能適時回應持份者的意見及訴求，務求不斷優化業務表現，履行環境及社會責任：

## Stakeholders Engagement

The Group highly values the opinion from stakeholders, and therefore various channels and methods tabulated below are available for effectively and constantly communicating with stakeholders. By understanding and responding to the opinion and requests from stakeholders in due course, the Group strives to improve its operational performance and upholds its environmental and social responsibilities:

| 持份者<br>Stakeholder |                                    | 溝通方式<br>Way of Communication                   |  |
|--------------------|------------------------------------|--|--|
| 投資者／<br>最高管理層      | Investor/Most senior<br>management | 股東大會<br>定期報告、公佈、通函、年報<br>新聞稿<br>公司官網<br>管理評審會議 | General meeting<br>Regular report, announcement, circular, annual<br>report<br>Press release<br>Website of the Company<br>Management committee meeting |
| 員工                 | Staff member                       | 職工代表大會<br>員工培訓<br>員工績效考核<br>內部員工刊物             | Staff meeting<br>Staff training<br>Employee performance assessment<br>Internal publication for staff   |
| 合作夥伴               | Cooperative partner                | 定期會議<br>合同協議<br>品質分析會<br>供應商評鑑制度               | Regular meeting<br>Contract and agreement<br>Quality analysis meeting<br>Supplier evaluation system  |
| 客戶                 | Customer                           | 產品供應<br>合同協議<br>客戶服務<br>公司官網<br>滿意度調查          | Product supply<br>Contract and agreement<br>Customer service<br>Website of the Company<br>Satisfaction survey  |
| 社區                 | Community                          | 公司官網   | Website of the Company   |

# 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 環境保護

作為中國一家清潔能源發展企業，本集團肩起創建綠色社會的責任，高度發展及鼓勵節能環保業務。嚴格遵守《中華人民共和國環境保護法》、《中華人民共和國大氣污染防治法》、《中華人民共和國水污染防治法》、《中華人民共和國固體廢物污染環境防治法》、《中華人民共和國環境噪聲污染防治法》及地方政府環保法例和法規，保證合規廢氣、溫室氣體、污水排放，履行合規義務，達到所在地的相關環保標準。

我們對於自然環境及天然資源的影響主要是業務活動所產生的廢氣排放物、廢水、固體廢物，以及使用電力、水、紙張等的天然資源。我們始終將環保理念融入集團經營及管理當中，嚴格執行節水、節能及減排相關監控政策及控制措施，並對控制措施實施監控，及時予以調整，以減輕對環境及天然資源的影響。報告期內，本集團並不知悉有任何嚴重違反有關環境及天然資源的相關法律和法規之情況。

### ENVIRONMENTAL PROTECTION

As a high-end clean energy developer in China, the Group bears the responsibility of creating a green community while vigorously developing and promoting energy saving and environmental protection. We strictly comply to the Environmental Protection Law of the People's Republic of China, the Atmospheric Pollution Prevention and Control Law of the People's Republic of China, the Water Pollution Prevention and Control Law of the People's Republic of China, the Solid Waste Pollution Prevention and Control Law of the People's Republic of China, the Law of the People's Republic of China on Prevention and Control of Pollution from Environmental Noise and the laws and regulations on environmental protection promulgated by the local governments, to ensure we fulfil compliance obligations in exhaust, greenhouse gas, waste water emissions and to meet the local environmental standards.

The impacts on the environment and natural resources are principally from exhaust emissions, waste water, solid waste generated from our operation activities as well as consumption of electricity, water and paper at our premises. We have always integrated environmental protection concepts into the Group's operation and management, strictly implemented control policies and measures on water and energy saving and emission reduction as well as monitored control measures and made timely adjustments thereto, so as to scale down the impacts on the environment and nature resources. During the reporting period, the Group was not aware of any material breach of laws and regulations in relation to environment and natural resources.

# 環境、社會及管治報告

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境管理

參照國家新版環境管理體系標準，向各部門及附屬公司發佈了品質／環境／職業健康安全手冊。管理體系下《應急準備與響應控制程序》、《環境、職業健康安全績效監視和測量控制程序》及《文件資料管理過程控制程序》的三份關鍵文檔分別詳述本公司固體廢棄物管理、緊急情況處理、環境表現監視和測量控制、以及體系運行的記錄管理。

實行《環境管理運行控制程序》，列明辦公室、風場及附屬公司在採購過程、銷售活動、廢棄物處理、基礎設施和工作環境的管理責任及程序。集團綜合管理部組織全年2次的環境保護大檢查，確保公司環境方針、目標的實現。附屬公司根據自身營運情況而制定年度環境目標，並需嚴格遵守規程的要求進行生產。

## 環境事件應急措施

於經營活動、生產產品和服務過程中發生事故或緊急情況時，本集團將進行有效控制和處理，從而預防、減少及減低對人身傷害、財務損失及環境影響的程度。針對可能發生的環境事件，制訂相應預案，並開展培訓和演練。確保針對突發事故能夠快速、有效、有序及高效的實施應急救援工作。

## Environmental Management

We distribute the management manual of quality/environment/occupational health and safety, which was prepared in reference to the revised National Environmental Management System Standards, to all departments and subsidiaries. The three key documents of the management system, namely the “Control Procedure for Environmental Emergency Preparedness and Response”, the “Control Procedure for Performance Supervision and Measurement of Environment, Occupational Health and Safety” and the “Control Procedure for Document Management”, set out the details of our solid waste management, emergency handling, supervision and measurement of our performance in environment as well as our management in record keeping.

We implemented “the Control Procedure for Environmental Management”, setting out the management responsibility and procedure on procurement, sales activities, waste treatment, infrastructure and work environment at offices, wind farms and subsidiary level. The Comprehensive Management Department of the Group organized two environmental protection inspections throughout the year, to ensure the fulfilment of the Company’s environmental approach and targets. The subsidiaries formulate environmental targets based on their own operational conditions, and their production process also need to strictly follow our procedures.

## Emergency measures for environmental accidents

In case of any accident or emergency from operating activities, production, and service, the Group would proceed with effective control and disposal, so as to lower the degree of personal injury, financial loss, and environmental influence. We developed corresponding emergency plans and organized training and drills in respect of possible environmental accidents. In case of any unanticipated accident, we were required to carry out emergency rescue in a rapid, effective, orderly, and efficient manner.



# 環境、社會及管治報告

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### 環境保護設施

我們關注工廠內與廠房周圍的生態環境。集團本部投入人民幣30餘萬元開展地板更換，徹底解決辦公區地毯藏污納垢的情況，同時擺放綠植淨化辦公區域空氣。透過綠化及美化園區，我們致力為員工創造舒適的工作與生活環境，同時達到當地政府綠化部門綠化生態一體化的要求。

### 合規排放

我們致力減少排放過程對環境造成的污染，對生產過程中產生的廢棄物、廢氣、廢水及噪音均進行有效的控制。報告期內，我們未有發生任何有關空氣及溫室氣體排放、向水及土地的排污和有害及無害廢棄物產生及棄置的法律違規事件。

### 廢氣排放物

我們遵守國家《汽車排氣污染監督管理辦法》及地方政府相關法律法規，在內部實施《車輛管理制度》，定期檢驗車輛，以確保合規排放。

### Environmental protection facilities

We place emphasis on the ecological environment in factories and their surrounding area. The headquarters of the Group invested more than RMB300,000 to replace the flooring, which completely solved the problem of dirt and grime hidden in the carpet fitted in the office premises, and placed green plants to purify the air in the office premises as well. We endeavour to create a comfortable work environment for our staff by greening and beautifying the area, and meet the local government requirements on ecological greening.

### CONFORMING DISCHARGE

The Group was committed to reducing environmental pollution in the process of discharge, in consequence, the waste materials, exhaust gas, wastewater and noise arising from production were controlled effectively. During the reporting period, there was no event in breach of relevant laws and regulations relating to air and greenhouse gas emissions, discharges into water and land, and generation and disposal of hazardous and non-hazardous waste.

### Exhaust Gas Emissions

We have complied with the national Measures on Supervision of Exhaust Pollution from Automobiles and the relevant laws and regulations promulgated by the local governments. We perform inspection on vehicles on a regular basis in accordance with our Vehicle Management Mechanism to ensure conforming discharge.

# 環境、社會及管治報告

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報告期內，本集團汽車排放物排放情況如下：

During the reporting period, the emission of the Group's vehicle exhaust was as follows:

| 排放物*<br>Emissions*  | 單位<br>Unit | 數量<br>Quantity |      |
|---------------------|------------|----------------|------|
| 硫氧化物SO <sub>x</sub> | 千克         | Kilogram       | 0.02 |
| 氮氧化物NO <sub>x</sub> | 千克         | Kilogram       | 1.46 |
| 懸浮粒子PM              | 千克         | Kilogram       | 0.11 |

### 溫室氣體排放

集團產生的碳主要來自車輛燃燒汽油時的直接排放及購入電力的間接排放。二零二一年，集團溫室氣體排放量為55噸二氧化碳當量(tCO<sub>2</sub>e)。

### Greenhouse gas emissions

The carbon of the Group is principally the direct emission from vehicles' engine and the indirect emission of electricity purchased. In 2021, the greenhouse gas emissions generated by the Group amounted to 55 tonnes of carbon dioxide equivalent (tCO<sub>2</sub>e).

| 溫室氣體排放<br>Greenhouse gas emissions   | 排放源<br>Source of emissions   | 單位<br>Unit                    | 排放量<br>Volume of emissions |
|--|--|-------------------------------|----------------------------|
| 直接排放 (範圍一) (tCO <sub>2</sub> e)<br>Direct carbon emissions (Scope I)<br>(tCO <sub>2</sub> e)   | 柴油及煤氣燃料消耗的排放和<br>車輛使用的汽油及柴油<br>Consumption of diesel and gas as well as<br>gasoline and diesel used for vehicles | 噸二氧化碳當量<br>tCO <sub>2</sub> e | 8                          |
| 間接排放 (範圍二) (tCO <sub>2</sub> e)<br>Indirect carbon emissions<br>(Scope II)(tCO <sub>2</sub> e) | 購買的電力<br>Electricity purchased   | 噸二氧化碳當量<br>tCO <sub>2</sub> e | 47                         |

# 環境、社會及管治報告

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### 廢棄物管理

為了符合國家相關的法律法規，本集團制定了《固體廢棄物管理辦法》的內部制度，以管理及監察處置固體廢物的流程。集團生產、營運的固體廢物可分為可回收及不可回收的有害廢物和無害廢物。本集團將廢紙、廢金屬、廢玻璃、廢塑膠、廢設備、零件等無害廢棄物進行回收，而各部門把可回收廢棄物送至指定地點分類收集，然後集中交予具有相應回收資質的單位進行回收處理。至於不可回收無害廢物主要為葉片生產過程中裁剪、切邊所產生的固體垃圾及生活垃圾。二零二一年，集團無葉片生產任務，故無不可回收廢棄物。

有害廢棄物主要是墨水匣、機油、乾電池、蓄電池、廢抹布(含油、天那水、油墨)、廢含汞燈管、廢化學品容器、實驗室廢物(抹布、手套、過濾材料)等。對於有害廢物的處置，集團本部及附屬公司，在廠區或辦公場所指定位置放置不同的垃圾桶或以區域劃分危險物存放區，確保防止擴散、流失及洩漏。累積一定數量後，統一託有資格的公司合規處置。對於可回收的有害廢棄物，如墨水匣及潤滑油脂，集團已與供應商簽訂廢墨水匣及潤滑油脂的回收協議。為預防、控制和處理廢棄物所帶來的二次污染，附屬公司按照實際情況制訂相應的處置方案，並對廢棄物打包、裝車、轉移等過程進行監督。

### Waste Management

To comply with the relevant laws and regulations of the PRC, the Group has implemented the internal system of "Solid Waste Management Measures" to manage and supervise the process of solid waste disposal. The solid waste produced from the production and operation of the Group is divided into recyclable and non-recyclable as well as hazardous and non-hazardous. The Group recycles the non-hazardous waste, such as waste paper, waste metal, waste glass, waste plastic, waste equipment and parts and components, and individual departments move the recyclable wastes to a designated separate collection station for combined disposal by the units with corresponding recycling qualifications. For the non-recyclable non-hazardous wastes, they are mainly solid waste from cutting and trimming in the production process of blade and household. In 2021, the Group did not have any blade production task, as a result, there was no non-recyclable waste.

The hazardous wastes are mainly ink cartridge, engine oil, dry cell battery, storage battery, waste cloth (which contains engine oil, isoamyl acetate and ink), waste mercury-containing lamps, waste chemical containers and laboratory wastes (such as cloth, gloves and filter materials). For disposal of hazardous wastes, the headquarters of the Group and its subsidiaries place garbage bins at various designated locations in plant or office or storage areas to ensure the prevention of spread, loss and leakage of hazards. A qualified company will be engaged for collective disposal upon accumulation of certain amount of hazardous wastes. For recyclable hazardous wastes, such as ink cartridge and lubricants, the Group has formed an agreement with suppliers for recycling waste ink cartridge and lubricants. To prevent, control, and dispose of secondary pollution generated from waste, the subsidiaries, according to specific conditions, formulated the corresponding disposal plan and supervised the process of packaging, loading and transfer of waste.

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## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

二零二一年，本集團主要廢棄物處置情況如下：

In 2021, the Group's disposal of principal wastes was as follows:

| 固體廢物類<br>Solid waste category            |   | 單位<br>Unit | 數量<br>Volume |
|--|---|------------|--------------|
| 有害廢棄物棄置 Disposal of hazardous waste      | 噸 | tonne      | –            |
| 無害廢棄物棄置 Disposal of non-hazardous waste  | 噸 | tonne      | 14           |
| 無害廢棄物回收 Recycling of non-hazardous waste | 噸 | tonne      | –            |

### 廢水管理

我們的廢水排放來源主要來自公司本部、附屬公司的辦公污水。集團本部我們統一將污水排放至園區污水管網，由園區進行處理後排放。經處理後的出水經已脫氮、除磷及去除了有機物，可達到《污水綜合排放標準》的一級標準，並排放至市政排污管網。

同時，廠區努力尋求水資源迴圈再利用的機會，夏季將過濾後的生活污水注入至廠內清水儲水池，以作綠化植物的灌溉之用。

### 善用資源

公司運營及風機服務過程中涉及的資源包括汽油、電、水。在降低營運成本的同時，我們矢志實現對保護環境的決心，致力在營運中有效使用資源。

### Wastewater Management

Our wastewater discharge source is mainly office sewage in the headquarters of our Company and its subsidiaries. The Group's headquarters discharged its wastewater to the sewage pipeline of the park, where wastewater was disposed and discharged. As the effluent after treatment has been gone through nitrogen removal, dephosphorization and organic matter removal, it meets the requirements specified in the Integrated Wastewater Discharge Standard and can be discharged to municipal sewage discharge network.

In the meanwhile, our factory endeavours to seek opportunity for recycling and reusing water resources. In summer, household sewage after treatment in plant area flows into the clean water reservoir inside factory for irrigation of greening plants.

### Effective Use of Resources

The resources involved in the Company's operations and wind turbine services include gasoline, electricity, and water. To reduce operational costs and to demonstrate our determination in environmental protection, we are committed to effectively use resources in our operation.



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| 目標<br>Target                                | 指標<br>Indicator  | 相應措施<br>Corresponding Measures  |
|---|--|---|
| 節約用水<br>Water conservation                  | 人均用水量下降3%<br>Reduction of water consumption per capita by 3%       | <ul style="list-style-type: none"> <li>根據年度用水節約指標及生產工序，訂立年度用水總量，並按該總量限制人均用水量<br/>Calculating the annual volume of water consumption by referencing annual water conservation indicator and production process, and minimising water consumption per capita to the level of the annual volume of water consumption</li> <li>由專人負責監督節約用水的實施<br/>Assigning a person in charge of monitoring the implementation of water conservation</li> </ul>  |
| 減低能源消耗<br>Reduction of energy consumption   | 人均用電量下降3%<br>Reduction of electricity consumption per capita by 3% | <ul style="list-style-type: none"> <li>生產設備及機具做到隨用隨開，人離機停<br/>Turning off all production equipment and tools when not in use</li> <li>下班時關掉辦公室的設備及機具<br/>Switching off equipment and tools at office before leaving</li> </ul>  |
| 減低資源消耗<br>Reduction of resource consumption | 人均用紙量下降5%<br>Reduction of paper consumption per capita by 5%       | <ul style="list-style-type: none"> <li>根據年度紙張節約指標，訂立年度用紙總量，並按總量合理分配各員工的用紙量<br/>Calculating annual paper consumption by referencing annual paper conservation indicator, and reasonably allocating paper consumption quota to each employee</li> <li>在打印機及複印機前張貼提示，提醒員工節約用紙<br/>Affixing “Paper Conservation” sticker on printers and photocopiers as a reminder</li> <li>非機密性的辦公用紙必須雙面使用，而未定稿的文稿一律不用新紙打印<br/>Using both sides of A4 paper for non-confidential information, and new A4 paper is only used for printing finalized draft of document</li> <li>回收廢棄的文件<br/>Recycling waste document</li> <li>制定文件傳閱制度，減少文件的複印份數<br/>Formulating a document circulation system for reducing the number of photocopy of documents</li> <li>根據內部《車輛管理制度》執行<br/>Implementing the internal “Vehicle Management System”</li> </ul> |

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其他善用資源的措施包括舉辦節能宣傳周和低碳日活動，循環利用油脂罐，於公司食堂、衛生間、水房等地點張貼節約用電用水的提示，以及污水處理後的水以作灌溉用途。

本集團的能源消耗以電能為主，而燃油消耗主要來自公司車輛的使用。二零二一年，本集團共消耗電力為42,221度，汽油為1,562公升，總能源消耗量折合為57,362度。我們採用市政自來水，無其他水資源消耗，二零二一年用量為1,116立方米。以總建築面積計算，總能源消耗密度及水資源消耗密度分別為1.26 (度/平方米) 及0.02 (立方米/平方米)。生產上，本集團產品所需的包裝材料較少，使用的木箱及紙箱用於保護產品在運輸途中免受損壞。

Other measures for effective use of resources include promotion week for energy conservation, low carbon day campaign, recycling grease can, affixing "saving electricity and water" sticker at canteens, toilets and water rooms and using treated effluent for irrigation.

In terms of energy consumption, the Group mainly consumes electric energy, while fuel is mostly consumed by vehicles. In 2021, the Group consumed electricity of 42,221 kilowatt-hours and gasoline of 1,562 liters, contributing to the total energy consumption equivalent to 57,362 kilowatt-hours. As for water use, the Group only utilizes tap water. In 2021, the water consumption was 1,116 cubic meters. In terms of total gross floor area, the intensity of total energy consumption and water consumption were 1.26 (kilowatt-hours/square meter) and 0.02 (cubic meter/square meter). In terms of production, the Group's products need only few packaging materials such as wooden case and paper case to protect the products from damage in transit.

| 能源消耗<br>Energy Consumption            |          | 單位<br>Unit            | 數量<br>Volume  |
|---------------------------------------|----------|-----------------------|---------------|
| 電 Electricity                         | 度        | kilowatt-hours        | 42,221        |
| 汽油 Gasoline                           | 公升       | Liters                | 1,562         |
| <b>總能源消耗 Total energy consumption</b> | <b>度</b> | <b>kilowatt-hours</b> | <b>57,362</b> |

| 水資源消耗<br>Water Resource Consumption |            | 單位<br>Unit          | 數量<br>Volume |
|-------------------------------------|------------|---------------------|--------------|
| <b>水 Water</b>                      | <b>立方米</b> | <b>Cubic meters</b> | <b>1,116</b> |

| 主要包裝材料消耗<br>Consumption of Principal Packaging Materials |          | 單位<br>Unit   | 數量<br>Volume |
|--|----------|--------------|--------------|
| 木箱 Wooden case   | 噸        | Tonne        | —            |
| 紙箱 Paper case  | 噸        | Tonne        | 0.5          |
| <b>總材料類型消耗 Total consumption of materials</b>            | <b>噸</b> | <b>Tonne</b> | <b>0.5</b>   |

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**履行節約用電：**關掉辦公區域照明燈及空調開關，減少待機消耗，每日均有專人巡查下班電器關閉情況。

**減少公車使用，低碳任我行：**公務用車實行集中調度、統一管理。根據用車需求，合理調配，外出辦公儘量合乘公車。嚴格公務用車審批，促進公務車輛節能措施。在車輛日常保養方面，定期對車輛進行檢查，減少人為因素造成的能源損耗。同時，鼓勵員工外出辦公使用市場上通用的社會化保障用車。

### 原物料使用

我們生產所需的原材料主要包括能源、水資源及包裝材料。為避免浪費生產所需的原材料，同時便於集團制定採購計劃及產品成本控制，我們在附屬公司實行原材料領用管理辦法。原材料的使用會採取定額方式向生產部負責人發放，如生產過程中所需原材料領用不足，技術部主管需在填寫領用數量前核實不足的原因及補充數量，並在定額外領用單中注明領用原因。對於因人為原因導致的原材料增加將根據實際情況進行處罰。

在風機運維服務中，宣導員工發揮智慧，實施小發明、小創造、小技改，充分利用運維更換下的零部件資源進行再利用，比如對替換下來的風機閘鉗進行維修，並在風機上進行再利用，既節約了物資採購成本，又進行了廢物再利用，取得了良好的效果。

**Wise use of electricity:** Turn off lighting and air conditioning switches in the workplace, minimise standby power consumption of computers and make sure all electrical appliances are switched off after work by assigning responsible persons to conduct daily inspection.

**Reducing the use of official vehicles and encouraging low-carbon lifestyle:** The official vehicles are collectively scheduled and managed for effective use of the transport capacity. Vehicles are deployed according to demands. It is encouraged to share official vehicles for going out for business purposes. The Company implements strict approval for the use of official vehicles to promote conservation measures on official vehicles. Vehicle inspection is carried out during routine vehicle maintenance for minimising energy loss by manmade causes. Meanwhile, employees are encouraged to go out to work by taking common social security cars on the market.

### Use of raw materials

The raw materials required for our production mainly are energy, water resources and packaging materials. To avoid excessive use of raw materials, facilitate the formulation of procurement plan by the Group as well as the cost control of products, we have implemented management measures on procurement and use of raw materials in our subsidiaries. Production teams are distributed a defined amount of raw materials. In the event of insufficient raw materials for production, head of technology department is required to fill in a form stating the reasons for insufficiency and the additional amount required after verification. For those cases of excessive use of raw materials caused by man-made factors, the persons involved may receive punishment in the light of actual conditions.

In the wind turbine operation and maintenance services, employees are encouraged to use their wisdom to implement inventions, creations, and technical reforms, and make full use of the spare parts replaced in the operation and maintenance for reuse, e.g. reuse of the replaced brake plier of wind turbine on wind turbines after repair, which saves the cost of material procurement and enables the reuse of waste, achieving good results.

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## 履行社會責任

本集團以「投身新能源、貢獻社會、造福人類」為己任，多年來積極樹立良好社會形象。我們堅持「以人為本」管理理念，並透過以下一系列措施增強集團綜合實力，提升員工滿意度，加強員工歸屬感。

## 僱傭及勞工準則

在不斷優化自身的人力資源管理制度的同時，我們持續吸納、發掘及培育人才，致力營造一個和諧、多元及友善的工作環境，讓員工發揮所長。

二零二一年員工人數統計如下：

## TAKING SOCIAL RESPONSIBILITY

The Group conducts business in a manner of “engaging in new energy cause, contributing to the society, and benefiting the mankind”, building up a good social corporate image over the past years. Our “people-oriented” management together with the following measures have enhanced the integrated strength of the Group while bringing satisfaction and nurturing sense of belonging within our employees.

## Employment and Labour Standards

The Group continuously attracts, searches, and nurtures talents in addition to optimisation of its management system of human resources, so as to create a harmonious, diversified and friendly work environment for our people.

Our employee breakdown in 2021 is as follows:

| 類別<br>By Category       | 說明<br>Description        | 員工人數<br>Number of Employee |
|-------------------------|--------------------------|----------------------------|
| 性別 Gender               | 男性 Male                  | 29                         |
|                         | 女性 Female                | 9                          |
| 僱傭類型 Form of employment | 全職 Full-time             | 38                         |
|                         | 兼職 Part-time             | —                          |
| 年齡 Age                  | 35歲及以下 35 or below       | 15                         |
|                         | 36歲至45歲 36 to 45         | 6                          |
|                         | 46歲至55歲以下 46 to 55 below | 15                         |
|                         | 56歲及以上 56 or above       | 2                          |
| 地區 Region               | 香港 Hong Kong             | 10                         |
|                         | 中國內地 Mainland China      | 28                         |

**總員工人數：38**  
**Total number of  
employee: 38**



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我們嚴格規範招聘程序，並採取公平、公開的招聘政策確保僱員得到公平待遇及尊重。報告期內並無任何有關勞工待遇等相關事宜的訴訟。在公司頒佈的《領導人員管理實施細則》中，我們明文確保用人唯才的招聘方針，而同年頒佈的《員工待崗管理實施細則》亦保障員工因公司改革重組、調整、崗位撤離等而未被聘用上崗或不同意轉崗安排的合法權益。本集團嚴格遵照香港《僱傭條例》和中國《勞動合同法》，以及其他與工作環境和強迫勞工或童工的相關法規；我們積極為員工提供各項勞動保護、安全及衛生的工作環境以及合理的薪酬及福利待遇，包括勞工保險及年度體檢。

### 健康與安全

本集團致力為員工提供安全的工作環境，嚴格遵照《中華人民共和國安全生產法》和《職業健康安全管理體系》標準，並實施《安全生產管理辦法》。二零二一年年初召開安全工作會，集團董事長向各部門、各附屬公司頒發《安全目標管理責任令》；召開2次安全管理委員會會議，專門聽取公司安全工作及疫情防控工作情況，就遇到的問題予以研究和協調，同時，就公司經營中遇到的新問題、新情況進行部署。堅持召開季度安全例會，持續總結季度工作情況，並結合各季度安全形勢特點，進行針對性的工作部署。

The Group has strictly regulated the recruitment process and adopted a fair and transparent recruitment policy to ensure fair treatment and respect to all employees. During the reporting period, there was no litigations in relation to discrimination in employment. The “Detailed Rules for Senior Management” was issued by the Company to explicitly guarantee meritocracy in recruitment. In the same year, the issuance of “Detailed Rules for Management of Personnel for Reemployment” has secured the legal benefits of those employees who have not been offered any positions or has not agreed with any re-designation arrangement due to restructuring, adjustment and elimination of certain types of positions. The Group strictly complied with relevant requirements of the Employment Ordinance in Hong Kong, the Labor Contract Law of the PRC and other laws and regulations relating to work environment, forced and child labour. We provide our employees with various labour protection, safe and hygienic workplace and reasonable remuneration and benefits, including employees’ insurance and annual health check.

### Health and safety

The Group endeavours to provide its staff members a safe working environment. We strictly follow the standards stipulated in “Production Safety Law of the People’s Republic of China” and the “Occupational Health and Safety Management System”, and implement the “Administrative Regulations on the Work Safety”. At the beginning of 2021, a safety work meeting was held, at which the chairman of the Group issued the Safety Target Management Responsibility Order to all departments and subsidiaries; the safety management committee convened 2 meetings to listen to the report on the safety and epidemic prevention and control work of the Company, to study and coordinate the problems encountered, and also to make arrangements for new problems and new situations encountered in the Company’s operations. The Group insisted on holding regular quarterly safety meetings, to summarize the quarterly work and make targeted work deployments based on the characteristics of the safety situation in each quarter.

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落實「管業務必須管安全」的原則，將安全工作融入到生產任務組織策劃中，開展技改任務安全風險識別，制定風機發電機更換、新立風機等風險大的項目專項計劃，明確各級人員安全責任。專項計劃啟動前，對標對表實施檢查，並對技改現場的安全措施準備情況進行評審；過程中每日總結現場工作進展，預判次日安全風險，及時協調各項問題。項目完成後，及時總結，不斷完善和優化技改項目全過程管理內容。

通過各層次持續不斷的安全培訓，努力將安全要求成為員工的行動自覺，構建安全文化並提升集團整體安全水準。我們設有專職團隊負責統籌和監察，在活動期間進行風場高空救援培訓、安全巡查、員工的防護裝備配戴審視、工具和機械使用培訓等，確保員工依照安全守則和程序。如發現不合規的情況時會立即指出並予以糾正措施，杜絕意外發生。

Following the principle of “safety management is essential for business management”, the Group integrated safety work into production task organization planning, carried out safety risk identification for technical transformation tasks, and formulated special plans for high-risk projects such as replacement of wind turbine generators and erection of new wind turbines, to clarify the safety responsibilities of personnel at all levels. Before the launch of the special plans, inspection was conducted according to standards and tables, and review was performed for the preparation of safety measures at the technical transformation site; during the process, the progress of on-site work was summarized daily, in order to predict the safety risks of the next day and coordinate various issues in a timely manner. Upon completion of the project, efforts were exerted for summarization in a timely manner and continuous improvement and optimization of the whole process management content of the technical transformation project.

Through continuous safety training at all levels, we strive to make safety requirements a conscious action of employees, build a safety culture and improve the overall safety level of the Group. We have a full-time team responsible for overall planning and monitoring. During the campaign, we conducted high-altitude rescue training for wind farms, training on safety inspections, review of employees' wearing of protective equipment, use of tools and machinery, etc., to ensure that employees followed safety rules and procedures. If non-compliance is found, it will be immediately pointed out and corrective measures will be taken to prevent accidents.

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面對突如其來的新冠肺炎疫情以及全國局部疫情情況，多次開展全員資訊排查、狀態排查；多次緊急採購口罩、消毒液、體溫計等消防物資，支援生產一線；通過合理安排值班帶班，最大限度減少辦公人員；利用微信、郵件、釘釘緊急下發多項通知，宣傳疫情防控知識，組織員工進行核酸檢測。復工複產前，就附屬公司疫情防控及安全準備情況，開展針對性的指導。各附屬公司按照公司及屬地要求，積極開展疫情防控和疫情知識宣傳工作，有力的支撐了「0」感染的工作目標。

此外，集團關注員工的身心健康，鼓勵員工平衡工作與生活，每年我們為員工提供健康體檢和心理健康測評，亦舉辦了減壓管理關注的各項活動，有效降低職工疾病率和恢復率，保障員工身心健康。

### 發展及培訓

本集團致力為員工提供理想的事業發展平台，定期舉辦不同範疇的內部培訓，包括安全、部門及標準體系培訓，強化員工的專業知識和技能。我們亦提供外部培訓，為員工提供自我增值的機會。

In the face of the sudden outbreak of COVID-19 and the local outbreak of the epidemic in the country, the Group carried out a number of information investigations and status investigations for all employees; and emergency procurement of masks, disinfectants, thermometers and other epidemic prevention and control materials to support the production line; the office staff was minimized by arranging reasonable shifts on duty; the Group used WeChat, email, and Dingding to issue multiple urgent notifications to publicize the knowledge of epidemic prevention and control, and organized employees to accept nucleic acid testing. Before resumption of work and production, targeted guidance was provided on the epidemic prevention and control and safety preparedness of subsidiaries. In accordance with the requirements of the Company and local governments, all subsidiaries actively carried out epidemic prevention and control and publicity on knowledge of epidemic, which strongly supported the work goal of "0" infection.

In addition, the Group cares about the physical and mental health of its staff members and encourages them to achieve a better work-life balance. The Group provides its staff members with health check and mental health assessment, and organises various activities to raise concerns about stress management. Through these acts, we hope to secure physical and mental health of its staff and effectively reduce sickness and absence rate of the Group.

### Development and Training

The Group endeavours to provide a career development platform to its staff members, regularly organizing internal trainings on different topics, including safety, departmental and standard system, expertise and skills enhancement. We also provide external trainings to our staff for personal development.

| 類別       | 說明                     | 受訓僱員百分比                                   | 每位員工<br>平均培訓時數   |
|----------|------------------------|---|--|
| Category | Description            | Percentage of<br>Staff Members<br>Trained | Average Number<br>of Training Hour<br>Per Staff Member |
| 性別Gender | 男性Male                 | 100%                                      | 85   |
|          | 女性Female               | 100%                                      | 75   |
|          | 管理人員Management         | 100%                                      | 77   |
|          | 技能人員Skillful personnel | 100%                                      | 83   |



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## 供應鏈管理

針對設計研發、生產配套、安裝調試到運行維護全過程的採購工作，均按照《項目採購管理辦法》嚴格執行，在降低採購成本的同時，推進了採購模式的規範化實施。在整個採購過程中，我們遵循「公開、公平、公正」和「集中採購、貨比三家、擇優選購」的原則，以供應商的資質、價格、品質、供貨周期、售後服務等條件甄選。

在供應商管理方面，本集團制定了完善的管理制度，包括《供應商開發管理辦法》、《供應商年度評價辦法》。在供應商選用方面，對供應商加入環保、職業安全、社會責任的要求，並因應《環境管理運行控制程序》及《職業健康安全運行控制程序》對所提供產品或服務中涉及重要環境或職業安全因素的供應商發出相關方告知書。對不能配合改善其環境行為和風險的供應商，集團會要求更正或終止合作關係。在審核供應商時，我們的審核小組會在供應商生產、裝配或工地現場進行詳細的實地審核，並於一周內完成供應商現場審核報告。針對同一零部件或同一項服務，我們都有三家以上合格供應商，從而有效降低採購成本，並避免獨家供應商造成的風險。繼續嚴格按照《供應商年度評價辦法》進行年度評價考核。

## Supply chain management

Throughout the entire procurement process from design, R&D, production and processing, installation and commissioning to maintenance and repair, the “Measures for the Management of the Purchase of Supplies” are strictly implemented to reduce purchase cost and carried out the standardisation of the purchase model. We have followed the principles of “transparent, fair and impartial” and “collective procurement, making comparison for the best” throughout the procurement process. Our supplier selection criteria include qualifications, price level, quality, delivery performance and after-sales services.

In respect of management of suppliers, the Group has implemented a comprehensive “Measures for the Management of Suppliers Development” and “Annual Appraisal Method of Suppliers” to include the requirements for environmental protection, occupational safety and social responsibilities in selecting suppliers. The suppliers involving key issues of environment or occupational safety will be given a written notice in accordance with the “Operation Control Procedures for Environmental Management” and the “Operation Control Procedures for Occupational Health and Safety”. Any failures to improve its behavior on environment or reduce environmental risks, the Group will require the supplier(s) to rectify or cease cooperation with them. In assessing our suppliers, our team will conduct a detailed on-site inspection on production, equipment and facilities and production sites and issue an assessment report on suppliers within one week after the completion of the assessment. For the same component or the same service, we have more than three qualified suppliers, thus effectively reducing procurement costs and avoiding the risks arising from using exclusive supplier. The annual appraisal is conducted in strict accordance with “Annual Appraisal Method of Suppliers” on an ongoing basis.



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## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 反貪污

本集團絕不容許任何貪污及賄賂行為，高度重視道德商業行為。我們積極建立清廉的工作環境，嚴格遵守《香港防止賄賂條例》、《中華人民共和國刑法》、《中華人民共和國反洗錢法》，期許每一位員工負起個人責任，以正直、務實及廉潔的態度行事，遵守最高標準的誠信與行為準則，不得觸犯行賄及收賄、勒索、欺詐、洗黑錢等刑事犯罪行為。

本集團定期開展反貪污及促廉潔自查工作。對辦公用房、公務用車、業務接待、經費管理、選人用人、津貼補貼發放等方面進行檢查，未發現貪污、受賄等違紀違法問題。

如發現任何貪腐、賄賂、勒索、欺詐及洗黑錢事件，均會採取必要的法律行動，以保障本集團權益。本集團設有舉報機制，員工可就與公司可能存在的不正當行為以秘密方式向審核委員會呈交報告，審核委員會將就案開始內部調查及徵求法律意見。二零二零年，公司無貪污訴訟案件。

### 社區投資

我們積極組織參與社會公益實踐活動，履行企業社會責任，努力實現和諧穩定發展。

### ANTI-CORRUPTION

We have zero tolerance on bribery and corruption and place high emphasis on ethical conduct. We endeavour to build a corruption-free working environment by strictly following the Prevention of Bribery Ordinance of Hong Kong, the Criminal Law of the People's Republic of China and the Anti-Money Laundering Law of the People's Republic of China. Each employee is required to uphold his/her own responsibility and act in an honest and pragmatic manner, and is prohibited to get involved into any criminal activities, such as bribery and corruption, blackmail, fraud and money laundering.

The Group launched regular self-inspections on anti-corruption. In particular, we inspected office space, official vehicles, business reception, funds management, employee selection and appointment, allowances and subsidies, etc. and no corruption, bribe-taking, and other acts in breach of the rules and laws were identified.

In the event of any bribery, corruption, blackmail and money laundering detected, we will take necessary legal actions to protect the interest of the Group. Meanwhile, the Group has adopted a whistleblowing policy to which employees can report, in confidence, any suspected misconduct in the Company to the Audit Committee. The committee will then establish a case for internal inspection and seeking legal advice. In 2020, no corruption lawsuit occurred in the Company.

### COMMUNITY INVESTMENT

We have actively organized and participated into community service activities for fulfilling our corporate social responsibilities and developing a harmonious society.

## 報告內容索引表

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| A. 環境<br>A. Environmental                   |   |             |
| <b>層面A1<br/>Aspect A1</b>                   | <b>排放物<br/>Emissions</b>  |             |
| 一般披露<br>General Disclosure                  | 有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的：<br>Information on:<br>(a) 政策；及<br>(b) 遵守對發行人有重大影響的相關法律及規例的資料。<br>(a) the policies; and<br>(b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. | P51-56      |
| 關鍵績效指標A1.1<br>KPI A1.1                      | 排放物種類及相關排放數據。<br>The types of emissions and respective emissions data.  | P54         |
| 關鍵績效指標A1.2<br>KPI A1.2                      | 溫室氣體總排放量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。<br>Greenhouse gas emissions in total (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).  | P54         |
| 關鍵績效指標A1.3<br>KPI A1.3                      | 所產生有害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。<br>Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).   | P56         |
| 關鍵績效指標A1.4<br>KPI A1.4                      | 所產生無害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。<br>Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).   | P56         |
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# 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

| 一般披露及關鍵績效指標<br>General Disclosures and KPIs |  |             |
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| 一般披露<br>General Disclosure                  | 有效使用資源 (包括能源、水及其他原材料) 的政策。   | P.56–59     |
| 關鍵績效指標A2.1<br>KPI A2.1                      | 按類型劃分的直接及／或間接能源 (如電、氣或油) 總耗量 (以千個千瓦時計算) 及密度 (如以每產量單位、每項設施計算)。  | P.58        |
|   | Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility). |             |
| 關鍵績效指標A2.2<br>KPI A2.2                      | 總耗水量及密度 (如以每產量單位、每項設施計算)。  | P.58        |
|   | Water consumption in total and intensity (e.g. per unit of production volume, per facility).   |             |
| 關鍵績效指標A2.3<br>KPI A2.3                      | 描述能源使用效益計劃及所得成果。   | P.58–59     |
|   | Description of energy use efficiency initiatives and results achieved.   |             |
| 關鍵績效指標A2.4<br>KPI A2.4                      | 描述求取適用水源上可有任何問題，以及提升用水效益計劃及所得成果。   | P.57–58     |
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| 關鍵績效指標A2.5<br>KPI A2.5                      | 製成品所用包裝材料的總量 (以噸計算) 及 (如適用) 每生產單位佔量。   | P.58        |
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| <b>層面A3<br/>Aspect A3</b>                   | <b>環境及天然資源<br/>The Environment and Natural Resources</b>   |             |
| 一般披露<br>General Disclosure                  | 減低發行人對環境及天然資源造成重大影響的政策。  | P.51–59     |
|   | Policies on minimising the issuer's significant impact on the environment and natural resources.   |             |
| 關鍵績效指標A3.1<br>KPI A3.1                      | 描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。  | P.51–59     |
|   | Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.  |             |

## 一般披露及關鍵績效指標 General Disclosures and KPIs

| 說明<br>Description                       | 頁數<br>Pages   |
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| <p>B.社會<br/>B. Social</p>               |   |
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| <p>一般披露<br/>General Disclosure</p>      | <p><b>僱傭</b><br/><b>Employment</b></p> <p>有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的：<br/>Information on:</p> <ul style="list-style-type: none"> <li>(a) 政策；及</li> <li>(b) 遵守對發行人有重大影響的相關法律及規例的資料。</li> </ul> <p>(a) the policies; and</p> <p>(b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.</p> |
| <p>關鍵績效指標B1.1<br/>KPI B1.1</p>          | <p>按性別、僱傭類型、年齡組別及地區劃分的僱員總數。<br/>Total workforce by gender, employment type, age group and geographical region.</p>  |
| <p><b>層面B2</b><br/><b>Aspect B2</b></p> |   |
| <p>一般披露<br/>General Disclosure</p>      | <p><b>健康與安全</b><br/><b>Health and Safety</b></p> <p>有關提供安全工作環境及保障僱員避免職業性危害的：<br/>Information on:</p> <ul style="list-style-type: none"> <li>(a) 政策；及</li> <li>(b) 遵守對發行人有重大影響的相關法律及規例的資料。</li> </ul> <p>(a) the policies; and</p> <p>(b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.</p>  |



# 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

| 一般披露及關鍵績效指標<br>General Disclosures and KPIs |  |             |
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| 一般披露<br>General Disclosure                  | 有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動。<br>Policies on improving employees' knowledge and skills for discharging duties at work.<br>Description of training activities.  | P.63        |
| 關鍵績效指標B3.1<br>KPI B3.1                      | 按性別及僱員類別劃分的受訓僱員百分比。<br>The percentage of employees trained by gender and employee category.  | P.63        |
| 關鍵績效指標B3.2<br>KPI B3.2                      | 按性別及僱員類別劃分，每名僱員完成受訓的平均時數。<br>The average training hours completed per employee by gender and employee category.  | P.63        |
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| 一般披露<br>General Disclosure                  | 管理供應鏈的環境及社會風險政策。<br>Policies on managing environmental and social risks of the supply chain.   | P.64        |
| 關鍵績效指標B5.1<br>KPI B5.1                      | 描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目、以及有關慣例的執行及監察方法。<br>Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored.   | P.64        |

## 一般披露及關鍵績效指標 General Disclosures and KPIs

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| General Disclosure     | Information on:<br>(a) 政策；及<br>(b) 遵守對發行人有重大影響的相關法律及規例的資料。<br>(a) the policies; and<br>(b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering. |      |
| 關鍵績效指標B6.1<br>KPI B6.1 | 描述防範措施及舉報程序，以及相關執行及監察方法。<br>Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored.  | P.65 |
| <b>層面B7</b>            | <b>社區投資</b>   |      |
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| 一般披露                   | 有關以社區參與來瞭解營運所在社區需要和確保其業務活動會考慮社區利益的政策。   | P.65 |
| General Disclosure     | Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.  |      |

# 獨立核數師報告書 INDEPENDENT AUDITOR'S REPORT



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## 致：中國航天萬源國際(集團)有限公司各位股東

(於開曼群島註冊成立之有限公司)

## TO THE SHAREHOLDERS OF CHINA ENERGINE INTERNATIONAL (HOLDINGS) LIMITED

(Incorporated in the Cayman Islands with limited liability)

## 不發表意見

本核數師(以下簡稱「我們」)已獲委聘對載於第76至204頁的中國航天萬源國際(集團)有限公司(以下簡稱「貴公司」)及其附屬公司(以下統稱「貴集團」)的綜合財務報表進行審計,此綜合財務報表包括於二零二一年十二月三十一日的綜合財務狀況表與截至該日止年度的綜合損益及其他全面收益表、綜合權益變動表和綜合現金流量表,以及綜合財務報表附註,包括主要會計政策概要。

我們並不就 貴集團綜合財務報表發表意見。基於本報告不發表意見之基礎部分有關事項的重要性,我們無法獲取充足適當的審計憑證,為該等綜合財務報表的審計意見提供基礎。在所有其他方面,我們認為綜合財務報表已根據香港公司條例的披露規定妥為編製。

## DISCLAIMER OF OPINION

We were engaged to audit the consolidated financial statements of China Engerine International (Holdings) Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 76 to 204, 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.

We do not express an opinion on the consolidated financial statements of the Group. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these consolidated financial statements. In all other respects, in our opinion the consolidated financial statements have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

# 獨立核數師報告書

## INDEPENDENT AUDITOR'S REPORT

### 不發表意見之基礎

如綜合財務報表附註2所述，貴集團截至二零二一年十二月三十一日止年度產生來自持續經營業務之淨虧損約74,140,000港元，及截至二零二一年十二月三十一日，貴集團錄得流動負債淨值及負債淨值分別約2,061,167,000港元及約1,763,893,000港元。於二零二一年十二月三十一日，貴集團應付中國運載火箭技術研究院（「火箭院」）款項為約1,439,008,000港元，該款項須於要求時償還；而於二零二一年十二月三十一日其現金及現金等價物僅為約31,257,000港元。該等情況表明存在可能對貴集團持續經營能力產生重大疑慮的重大不確定性。

貴公司董事已實施多項計劃及措施以改善貴集團的流動性及財務狀況（載於綜合財務報表附註2）。綜合財務報表乃按持續經營基礎編製，其有效性取決於該等計劃及措施的結果，並受多項不確定因素影響，包括(i)成功推遲償還應付火箭院款項約1,439,008,000港元，該款項於二零二一年十二月三十一日須於要求時償還；(ii)火箭院充足的財務支持使貴集團能夠持續經營；及(iii)必要時與貴集團債權人就結算安排成功達成協議。

### BASIS FOR DISCLAIMER OF OPINION

As described in note 2 to the consolidated financial statements, the Group incurred a net loss from continuing operations of approximately HK\$74,140,000 during the year ended 31 December 2021 and, as of 31 December 2021, the Group had net current liabilities and net liabilities of approximately HK\$2,061,167,000 and approximately HK\$1,763,893,000, respectively. The Group's amount due to China Academy of Launch Vehicle Technology ("CALT") amounted to approximately HK\$1,439,008,000 as at 31 December 2021, which is repayable on demand; while its cash and cash equivalents amounted to approximately HK\$31,257,000 only as at 31 December 2021. These conditions indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern.

The directors of the Company have undertaken a number of plans and measures to improve the Group's liquidity and financial position, as set out in note 2 to the consolidated financial statements. The consolidated financial statements have been prepared on a going concern basis, the validity of which depends on the outcome of these plans and measures, which are subject to multiple uncertainties, including (i) successful postponement of repayment of amount due to CALT of approximately HK\$1,439,008,000, which is repayable on demand as at 31 December 2021; (ii) sufficiency of financial support from CALT to enable the Group to continue its operations; and (iii) successful agreement with the Group's creditors of settlement arrangements where required.



# 獨立核數師報告書 INDEPENDENT AUDITOR'S REPORT

## 不發表意見之基礎 (續)

倘 貴集團未能實現上述計劃及措施，或火箭院不再具備向 貴集團提供資金的財務能力，則 貴集團可能無法持續經營，因此其可能無法於正常業務過程中變現其資產及清償其負債。故此將須進行調整以將 貴集團非流動資產及非流動負債分別重新分類為流動資產及流動負債，以將 貴集團資產的賬面值撇減至可收回金額，並就在報告期末屬繁重的任何合約承擔計提撥備。該等調整的影響並未於綜合財務報表內反映。

鑑於 貴集團正在執行上述計劃及措施及有關 貴集團持續獲得融資的重大不確定性，我們對截至二零二一年十二月三十一日止年度不發表意見。

## 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（「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要求擬備真實而中肯的綜合財務報表，並對其認為為使綜合財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

## BASIS FOR DISCLAIMER OF OPINION (Continued)

Should the Group fail to achieve the abovementioned plans and measures, or should CALT no longer have the financial ability to provide finance to the Group, it may not be able to continue to operate as a going concern, and therefore it may be unable to realise its assets and discharge its liabilities in the normal course of business. Adjustments would have to be made to reclassify the Group's non-current assets and non-current liabilities as current assets and current liabilities respectively, to write down the carrying amounts of the Group's assets to their recoverable amounts and to provide for any provision for any contractual commitments that have become onerous as at the end of the reporting period. The effects of these adjustments have not been reflected in the consolidated financial statements.

Since the execution of the above plans and measures is in progress and in view of the significance of the extent of the uncertainties relating to the ongoing availability of finance to the Group, we disclaim our opinion in respect of the year ended 31 December 2021.

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

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

# 獨立核數師報告書 INDEPENDENT AUDITOR'S REPORT

## 董事及審核委員會就綜合財務報表須承擔的責任 (續)

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

審核委員會協助董事履行監督 貴集團財務報告過程的職責。

## 核數師就審計綜合財務報表須承擔的責任

我們的責任是根據香港會計師公會頒佈的香港審計準則對 貴集團的綜合財務報表進行審計工作，並僅向全體股東出具包括我們意見的核數師報告。除此以外，我們的報告不可用作其他用途。我們並不就本報告之內容對任何其他人士承擔任何責任或接受任何義務。然而，由於本報告不發表意見之基礎部分的有關事項，我們無法獲取充足適當的審計憑證，為該等綜合財務報表的審計意見提供基礎。

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

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

The Audit Committee assists the directors in discharging their responsibilities for overseeing the Group's financial reporting process.

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

Our responsibility is to conduct an audit of the Group's consolidated financial statements in accordance with Hong Kong Standards on Auditing issued by the HKICPA and to issue an auditor's report that includes our opinion solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. However, because of the matters described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these consolidated financial statements.

# 獨立核數師報告書 INDEPENDENT AUDITOR'S REPORT

## 核數師就審計綜合財務報表須承擔的責任 (續)

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

出具本獨立核數師報告的審計項目合夥人是廖於勤先生。

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

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.

The engagement partner on the audit resulting in this independent auditor's report is Liu Eugene.

### 羅申美會計師事務所

執業會計師

香港

二零二二年三月三十一日

### RSM Hong Kong

Certified Public Accountants

Hong Kong

31 March 2022

# 綜合損益及其他全面收益表

## CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

截至二零二一年十二月三十一日止年度

For the year ended 31 December 2021

|                            |  | 附註<br>NOTE | 2021<br>千港元<br>HK\$'000 | 2020<br>千港元<br>HK\$'000 |
|----------------------------|--|------------|-------------------------|-------------------------|
| <b>持續經營業務</b>              | <b>Continuing operations</b>   |            |                         |                         |
| 收益                         | Revenue  | 8          | 9,100                   | 26,151                  |
| 收益成本                       | Cost of revenue  |            | (1,080)                 | (21,706)                |
| 毛利                         | Gross profit   |            | 8,020                   | 4,445                   |
| 其他收入                       | Other income   | 9          | 620                     | 2,420                   |
| 其他收益及虧損                    | Other gains and losses   | 10         | 320,615                 | (2,259)                 |
| 財務擔保合約負債                   | Financial guarantee contract liabilities                                       |            | (399,032)               | –                       |
| 金融資產及合約資產減值<br>虧損(扣除撥回)    | Impairment losses, net of reversal,<br>on financial assets and contract assets | 11         | –                       | (333,022)               |
| 行政費用                       | Administrative expenses  |            | (11,402)                | (25,268)                |
| 財務成本                       | Finance costs  | 13         | (116)                   | (420)                   |
| 應佔聯營公司業績                   | Share of results of associates   |            | 10,268                  | 7,299                   |
| <b>除稅前虧損</b>               | <b>Loss before tax</b>   |            | <b>(71,027)</b>         | <b>(346,805)</b>        |
| 所得稅開支                      | Income tax expense   | 14         | (3,113)                 | (1,616)                 |
| <b>本年度來自持續經營<br/>業務之虧損</b> | <b>Loss for the year from<br/>continuing operations</b>                        | 15         | <b>(74,140)</b>         | <b>(348,421)</b>        |
| <b>已終止經營業務</b>             | <b>Discontinued operations</b>   |            |                         |                         |
| 本年度來自已終止經營<br>業務之虧損        | Loss for the year from discontinued operations                                 | 19         | –                       | (875,044)               |
| <b>本年度虧損</b>               | <b>Loss for the year</b>   |            | <b>(74,140)</b>         | <b>(1,223,465)</b>      |
| <b>其他全面開支：</b>             | <b>Other comprehensive expense:</b>  |            |                         |                         |
| 將不會重新分類至<br>損益之項目          | Item that will not be reclassified<br>to profit or loss                        |            |                         |                         |
| 折算呈列貨幣產生之<br>匯兌差額          | Exchange differences arising on translation<br>to presentation currency        |            | (54,404)                | (104,475)               |
| <b>本年度其他全面開支</b>           | <b>Other comprehensive expense<br/>for the year</b>                            |            | <b>(54,404)</b>         | <b>(104,475)</b>        |
| <b>本年度全面開支總額</b>           | <b>Total comprehensive expense<br/>for the year</b>                            |            | <b>(128,544)</b>        | <b>(1,327,940)</b>      |



# 綜合損益及其他全面收益表

## CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

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

|                         | 附註<br>NOTE  | 2021<br>千港元<br>HK\$'000 | 2020<br>千港元<br>HK\$'000 |
|-------------------------|---|-------------------------|-------------------------|
| <b>本公司擁有人應佔</b>         |   |                         |                         |
| <b>本年度虧損</b>            | <b>Loss for the year attributable to owners of the Company</b>              |                         |                         |
| 來自持續經營業務                | From continuing operations  | (76,499)                | (186,315)               |
| 來自已終止經營業務               | From discontinued operations  | -                       | (875,044)               |
|                         |   | <b>(76,499)</b>         | <b>(1,061,359)</b>      |
| <b>非控制性權益應佔</b>         | <b>Profit/(loss) for the year attributable to non-controlling interests</b> |                         |                         |
| <b>本年度溢利／(虧損)</b>       |   |                         |                         |
| 來自持續經營業務                | From continuing operations  | 2,359                   | (162,106)               |
| <b>本年度虧損</b>            | <b>Loss for the year</b>  | <b>(74,140)</b>         | <b>(1,223,465)</b>      |
| <b>以下人士應佔本年度全面開支總額：</b> | <b>Total comprehensive expense for the year attributable to:</b>            |                         |                         |
| 本公司擁有人                  | Owners of the Company   | (125,918)               | (1,159,334)             |
| 非控制性權益                  | Non-controlling interests   | (2,626)                 | (168,606)               |
|                         |   | <b>(128,544)</b>        | <b>(1,327,940)</b>      |
| <b>每股虧損</b>             | <b>Loss per share</b>   |                         |                         |
|                         | 20  |                         |                         |
| 來自持續經營及已終止經營業務          | From continuing and discontinued operations                                 |                         |                         |
| 基本(港仙)                  | Basic (HK cents)  | (1.75)                  | (24.29)                 |
| 攤薄(港仙)                  | Diluted (HK cents)  | 不適用 N/A                 | 不適用 N/A                 |
| 來自持續經營業務                | From continuing operations  |                         |                         |
| 基本(港仙)                  | Basic (HK cents)  | (1.75)                  | (4.26)                  |
| 攤薄(港仙)                  | Diluted (HK cents)  | 不適用 N/A                 | 不適用 N/A                 |

# 綜合財務狀況表

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

於二零二一年十二月三十一日

At 31 December 2021

|                     |  | 附註<br>NOTE | 2021<br>千港元<br>HK\$'000 | 2020<br>千港元<br>HK\$'000 |
|---------------------|--|------------|-------------------------|-------------------------|
| <b>資產</b>           | <b>ASSETS</b>  |            |                         |                         |
| <b>非流動資產</b>        | <b>Non-current assets</b>                                |            |                         |                         |
| 物業、廠房及設備            | Property, plant and equipment                            | 21         | 65,459                  | 362                     |
| 投資物業                | Investment properties                                    | 22         | –                       | –                       |
| 使用權資產               | Right-of-use assets                                      | 23         | 27,874                  | –                       |
| 商譽                  | Goodwill   | 24         | –                       | –                       |
| 無形資產                | Intangible assets  | 25         | –                       | –                       |
| 於聯營公司之權益            | Interests in associates                                  | 27         | 212,094                 | 224,655                 |
| <b>非流動資產總值</b>      | <b>Total non-current assets</b>                          |            | <b>305,427</b>          | 225,017                 |
| <b>流動資產</b>         | <b>Current assets</b>                                    |            |                         |                         |
| 存貨                  | Inventories  | 28         | 2,533                   | –                       |
| 貿易及其他應收款、<br>按金及預付款 | Trade and other receivables,<br>deposits and prepayments | 29         | 48,793                  | 5,184                   |
| 合約資產                | Contract assets  | 30         | –                       | –                       |
| 應收聯營公司款             | Amounts due from associates                              | 31         | 4,485                   | 4,450                   |
| 應收即期稅項              | Current tax receivable                                   |            | 574                     | –                       |
| 銀行結餘及現金             | Bank balances and cash                                   | 32         | 31,257                  | 19,956                  |
| <b>流動資產總值</b>       | <b>Total current assets</b>                              |            | <b>87,642</b>           | 29,590                  |
| <b>負債</b>           | <b>LIABILITIES</b>                                       |            |                         |                         |
| <b>流動負債</b>         | <b>Current liabilities</b>                               |            |                         |                         |
| 貿易及其他應付款            | Trade and other payables                                 | 33         | 706,076                 | 967,990                 |
| 應付一間中間<br>控股公司款     | Amount due to an intermediate<br>holding company         | 34         | 1,439,008               | 508,564                 |
| 保修撥備                | Warranty provision                                       | 35         | –                       | –                       |
| 財務擔保合約負債            | Financial guarantee contract liabilities                 | 36         | –                       | 496,479                 |
| 應付即期稅項              | Current tax payable                                      |            | 2,228                   | –                       |
| 租賃負債                | Lease liabilities  | 37         | 1,497                   | 1,430                   |
| <b>流動負債總值</b>       | <b>Total current liabilities</b>                         |            | <b>2,148,809</b>        | 1,974,463               |
| <b>流動負債淨值</b>       | <b>Net current liabilities</b>                           |            | <b>(2,061,167)</b>      | (1,944,873)             |
| <b>資產總值減流動負債</b>    | <b>Total assets less current liabilities</b>             |            | <b>(1,755,740)</b>      | (1,719,856)             |

# 綜合財務狀況表

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

於二零二一年十二月三十一日

At 31 December 2021

|                |   | 附註<br>NOTE | 2021<br>千港元<br>HK\$'000 | 2020<br>千港元<br>HK\$'000 |
|----------------|---|------------|-------------------------|-------------------------|
| <b>非流動負債</b>   | <b>Non-current liabilities</b>                      |            |                         |                         |
| 租賃負債           | Lease liabilities                                   | 37         | 256                     | 1,753                   |
| 遞延稅項負債         | Deferred tax liabilities                            | 38         | 7,897                   | 399                     |
| <b>非流動負債總值</b> | <b>Total non-current liabilities</b>                |            | <b>8,153</b>            | 2,152                   |
| <b>負債淨值</b>    | <b>NET LIABILITIES</b>                              |            | <b>(1,763,893)</b>      | (1,722,008)             |
| <b>權益</b>      | <b>EQUITY</b>                                       |            |                         |                         |
| <b>資本及儲備</b>   | <b>Capital and reserves</b>                         |            |                         |                         |
| 股本             | Share capital                                       | 39         | 436,900                 | 436,900                 |
| 儲備             | Reserves  |            | (2,114,130)             | (1,988,212)             |
| 本公司擁有人應佔虧絀     | Deficiency attributable to owners<br>of the Company |            | (1,677,230)             | (1,551,312)             |
| 非控制性權益         | Non-controlling interests                           |            | (86,663)                | (170,696)               |
| <b>虧絀總額</b>    | <b>TOTAL DEFICIENCY</b>                             |            | <b>(1,763,893)</b>      | (1,722,008)             |

經董事會於二零二二年三月三十一日批准，並由以下董事代表簽署：

Approved by the Board of Directors on 31 March 2022 and are signed on its behalf by:

**韓慶平**  
**Han Qingping**  
執行董事  
Executive Director

**許峻**  
**Xu Jun**  
執行董事  
Executive Director

# 綜合權益變動表

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至二零二一年十二月三十一日止年度

For the year ended 31 December 2021

### 本公司擁有人應佔 Attributable to owners of the Company

|                         |  | 物業重估儲備         |                  |                 |                              |                  |                | 累計虧損               | 小計                 | 非控制性權益                    | 總額                 |
|-------------------------|--|----------------|------------------|-----------------|------------------------------|------------------|----------------|--------------------|--------------------|---------------------------|--------------------|
|                         |  | 股本             | 股份溢價             | 特別儲備            | Property revaluation reserve | 匯兌儲備             | 其他儲備           |                    |                    |                           |                    |
|                         |  | Share capital  | Share premium    | Special reserve | Property revaluation reserve | Exchange reserve | Other reserves | Accumulated losses | Sub-total          | Non-controlling interests | Total              |
|                         |  | 千港元            | 千港元              | 千港元             | 千港元                          | 千港元              | 千港元            | 千港元                | 千港元                | 千港元                       | 千港元                |
|                         |  | HK\$'000       | HK\$'000         | HK\$'000        | HK\$'000                     | HK\$'000         | HK\$'000       | HK\$'000           | HK\$'000           | HK\$'000                  | HK\$'000           |
|                         |  | (附註39)         | (附註41)           | (附註41)          | (附註41)                       | (附註41)           | (附註41)         | (附註41)             | (附註41)             | (附註41)                    | (附註41)             |
|                         |  | (note 39)      | (note 41)        | (note 41)       | (note 41)                    | (note 41)        | (note 41)      | (note 41)          | (note 41)          | (note 41)                 | (note 41)          |
| 於二零二零年一月一日              | At 1 January 2020  | 436,900        | 2,732,397        | 86,971          | 1,399                        | 150,041          | 107,825        | (3,907,511)        | (391,978)          | 41,191                    | (350,787)          |
| 本年度虧損                   | Loss for the year  | -              | -                | -               | -                            | -                | -              | (1,061,359)        | (1,061,359)        | (162,106)                 | (1,223,465)        |
| 折算呈列貨幣產生之匯兌差額           | Exchange differences arising on translation to presentation currency | -              | -                | -               | -                            | (97,975)         | -              | -                  | (97,975)           | (6,500)                   | (104,475)          |
| 本年度全面開支總額               | Total comprehensive expense for the year                             | -              | -                | -               | -                            | (97,975)         | -              | (1,061,359)        | (1,159,334)        | (168,606)                 | (1,327,940)        |
| 向一間附屬公司之非控制性權益支付之股息     | Dividend to non-controlling interest of a subsidiary                 | -              | -                | -               | -                            | -                | -              | -                  | -                  | (950)                     | (950)              |
| 轉撥                      | Transfer   | -              | -                | -               | -                            | -                | 816            | (816)              | -                  | -                         | -                  |
| 附屬公司取消綜合入賬              | Deconsolidation of subsidiaries                                      | -              | -                | -               | (1,399)                      | (45,004)         | (108,638)      | 155,041            | -                  | (42,331)                  | (42,331)           |
| 於二零二零年十二月三十一日及二零二一年一月一日 | At 31 December 2020 and 1 January 2021                               | <b>436,900</b> | <b>2,732,397</b> | <b>86,971</b>   | -                            | <b>7,062</b>     | <b>3</b>       | <b>(4,814,645)</b> | <b>(1,551,312)</b> | <b>(170,696)</b>          | <b>(1,722,008)</b> |
| 本年度(虧損)/溢利              | (Loss)/profit for the year   | -              | -                | -               | -                            | -                | -              | (76,499)           | (76,499)           | 2,359                     | (74,140)           |
| 折算呈列貨幣產生之匯兌差額           | Exchange differences arising on translation to presentation currency | -              | -                | -               | -                            | (49,419)         | -              | -                  | (49,419)           | (4,985)                   | (54,404)           |
| 本年度全面開支總額               | Total comprehensive expense for the year                             | -              | -                | -               | -                            | (49,419)         | -              | (76,499)           | (125,918)          | (2,626)                   | (128,544)          |
| 業務合併(附註42(c))           | Business combination (note 42(c))                                    | -              | -                | -               | -                            | -                | -              | -                  | -                  | 82,378                    | 82,378             |
| 一間附屬公司之非控制性權益注資         | Capital contribution from non-controlling interest of a subsidiary   | -              | -                | -               | -                            | -                | -              | -                  | -                  | 4,281                     | 4,281              |
| 於二零二一年十二月三十一日           | At 31 December 2021  | <b>436,900</b> | <b>2,732,397</b> | <b>86,971</b>   | -                            | <b>(42,357)</b>  | <b>3</b>       | <b>(4,891,144)</b> | <b>(1,677,230)</b> | <b>(86,663)</b>           | <b>(1,763,893)</b> |



# 綜合現金流量表

## CONSOLIDATED STATEMENT OF CASH FLOWS

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

|  | 附註<br>NOTE   | 2021<br>千港元<br>HK\$'000 | 2020<br>千港元<br>HK\$'000 |
|--|--|-------------------------|-------------------------|
| <b>經營活動所得現金流量</b>                                  |  |                         |                         |
| <b>CASH FLOWS FROM<br/>OPERATING ACTIVITIES</b>    |  |                         |                         |
| 除稅前虧損  |  |                         |                         |
| 持續經營業務   |  | (71,027)                | (346,805)               |
| 已終止經營業務  |  | -                       | (875,310)               |
|  |  | <b>(71,027)</b>         | <b>(1,222,115)</b>      |
| 就以下各項作出調整：   | Adjustments for:   |                         |                         |
| 利息收入   | Interest income  | (14)                    | (5,390)                 |
| 利息開支   | Interest expense   | 116                     | 89,543                  |
| 股息收入   | Dividend income  | -                       | (293)                   |
| 應佔聯營公司業績   | Share of results of associates   | (10,268)                | (289)                   |
| 應佔合營企業業績   | Share of results of joint ventures   | -                       | (63,511)                |
| 物業、廠房及設備之折舊  | Depreciation of property, plant and equipment  | 296                     | 21,669                  |
| 使用權資產之折舊   | Depreciation of right-of-use assets  | -                       | 6,149                   |
| 已確認之政府補助   | Government grants recognised   | -                       | (1,272)                 |
| 議價收購收益   | Gain on bargain purchase   | 42(c) (20,494)          | -                       |
| 附屬公司取消綜合入賬之<br>收益                                  | Gain on deconsolidation of subsidiaries  | 42(b) (295,308)         | (237,728)               |
| 視同出售一間聯營公司之<br>收益                                  | Gain on deemed disposal of an associate  | 42(c) (8,953)           | -                       |
| 出售／撇銷物業、廠房及<br>設備之收益                               | Gain on disposal/write-off of property,<br>plant and equipment   | -                       | (3,056)                 |
| 就物業、廠房及設備確認之<br>減值虧損                               | Impairment loss recognised in respect of<br>property, plant and equipment  | -                       | 11,812                  |
| 就使用權資產確認之<br>減值虧損                                  | Impairment loss recognised in respect<br>of right-of-use assets  | -                       | 2,844                   |
| 就客戶合約及應收聯營公司<br>具貿易性質款項產生貿易<br>結餘確認之減值虧損<br>(扣除撥回) | Impairment losses, net of reversal, recognised<br>in respect of trade balances arising from<br>contracts with customers and amounts<br>due from associates in trade nature | -                       | 1,124,051               |
| 就其他應收款、應收聯營公司<br>及合營企業具非貿易性質款<br>項確認之減值虧損          | Impairment loss recognised in respect of other<br>receivables, amounts due from associates and<br>joint ventures which are non-trade nature                                | -                       | 137,908                 |
| 投資物業公平值變動之虧損                                       | Loss from changes in fair value<br>of investment properties  | -                       | 1,238                   |
| 一間前附屬公司索賠之虧損                                       | Loss on claim from a former subsidiary   | 4,149                   | -                       |
| 撇減存貨   | Write-down of inventories  | -                       | 42,777                  |
| 撇銷購買按金   | Write-off of purchase deposits   | -                       | 15,463                  |
| 財務擔保合約負債   | Financial guarantee contract liabilities   | 399,032                 | -                       |
| 營運資金變動前經營虧損  | Operating loss before working capital changes  | (2,471)                 | (80,200)                |
| 存貨增加   | Increase in inventories  | -                       | (11,337)                |
| 貿易及其他應收款、按金以及<br>預付款減少／(增加)                        | Decrease/(increase) in trade and other receivables,<br>deposits and prepayments  | 584                     | (543,770)               |
| 合約資產減少   | Decrease in contract assets  | -                       | 3,503                   |
| 應收聯營公司款增加  | Increase in amounts due from associates  | -                       | (62,787)                |
| 貿易及其他應付款<br>(減少)／增加                                | (Decrease)/increase in trade and other payables  | (1,421)                 | 624,653                 |
| 應付聯營公司款增加  | Increase in amounts due to associates  | -                       | 3,113                   |
| 應付合營企業款增加  | Increase in amounts due to joint ventures  | -                       | 47                      |
| 保修撥備減少   | Decrease in warranty provision   | -                       | (27,034)                |
| 用於經營之現金  | Cash used in operations  | (3,308)                 | (93,812)                |
| 已付所得稅  | Income taxes paid  | -                       | (739)                   |
| 經營活動所用之現金淨額  | Net cash used in operating activities  | (3,308)                 | (94,551)                |

# 綜合現金流量表

## CONSOLIDATED STATEMENT OF CASH FLOWS

截至二零二一年十二月三十一日止年度

For the year ended 31 December 2021

|                               | 附註<br>NOTE     | 2021<br>千港元<br>HK\$'000 | 2020<br>千港元<br>HK\$'000 |
|-------------------------------|----------------|-------------------------|-------------------------|
| <b>投資活動所得現金流量</b>             |                |                         |                         |
|                               |                |                         |                         |
| 收取合營企業之股息                     |                | -                       | 37,592                  |
| 收取聯營公司之股息                     |                | 3,721                   | 1,974                   |
| 收取按公平值計入其他全面<br>收益之金融資產之股息    |                | -                       | 293                     |
| 已收利息                          |                | 14                      | 371                     |
| 出售物業、廠房及設備<br>所得款             |                | -                       | 1,587                   |
| 聯營公司還款                        |                | -                       | 4,569                   |
| 購置物業、廠房及設備                    |                | (3)                     | (4,698)                 |
| 合營企業還款                        |                | -                       | 51,933                  |
| 附屬公司取消綜合入賬<br>業務合併            | 42(b)<br>42(c) | (99)<br>12,189          | (61,659)<br>-           |
| 投資活動產生之現金淨額                   |                | 15,822                  | 31,962                  |
| <b>融資活動所得現金流量</b>             |                |                         |                         |
|                               |                |                         |                         |
| 新借入借貸                         |                | -                       | 232,486                 |
| 償還借貸                          |                | -                       | (162,882)               |
| 已付利息                          |                | (116)                   | (50,521)                |
| 償還租賃負債                        |                | (1,430)                 | (5,862)                 |
| 融資活動(所用)/所得之現金<br>淨額          |                | (1,546)                 | 13,221                  |
| <b>現金及現金等價物<br/>增加/(減少)淨額</b> |                | <b>10,968</b>           | <b>(49,368)</b>         |
| 外幣匯率變動之影響                     |                | 333                     | (8,903)                 |
| <b>於一月一日的現金及<br/>現金等價物</b>    |                | <b>19,956</b>           | <b>78,227</b>           |
| <b>於十二月三十一日的現金及<br/>現金等價物</b> |                | <b>31,257</b>           | <b>19,956</b>           |
| <b>現金及現金等價物分析</b>             |                |                         |                         |
| 銀行結餘及現金                       |                | 31,257                  | 19,956                  |

### I. 一般資料

中國航天萬源國際(集團)有限公司(「本公司」, 連同其附屬公司及聯營公司「本集團」) 為於開曼群島註冊成立之有限公司。本公司註冊辦事處地址及主要營業地點披露於年報之公司資料。本公司股份於香港聯合交易所有限公司(「聯交所」) 主板上市。

本公司為投資控股公司, 主要附屬公司及聯營公司之主要業務載於綜合財務報表附註26及27。

本公司董事認為, 其直接控股公司為Astrotech Group Limited(「Astrotech」), Astrotech為於英屬維爾京群島註冊成立之公司, 持有本公司60.64%之權益。Astrotech由中華人民共和國(「中國」) 國有企業中國運載火箭技術研究院(「火箭院」) 全資擁有。中國航天科技集團有限公司(「中航總」) 透過直接控股火箭院成為本公司之最終控股公司。中航總及火箭院均於中國成立。

### I. GENERAL INFORMATION

China Engine International (Holdings) Limited (the “Company”, together with its subsidiaries and associates, the “Group”) was incorporated in the Cayman Islands with limited liability. The addresses of the registered office and principal place of business of the Company are disclosed in the corporate information to the annual report. The Company’s shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The Company is an investment holding company. The principal activities of its major subsidiaries and associates are set out in notes 26 and 27, respectively, to the consolidated financial statements.

In the opinion of the directors of the Company, its immediate holding company is Astrotech Group Limited (“Astrotech”), a company incorporated in the British Virgin Islands which holds 60.64% interest in the Company. Astrotech is wholly owned by China Academy of Launch Vehicle Technology (“CALT”), a state-owned enterprise in the People’s Republic of China (the “PRC”). China Aerospace Science and Technology Corporation (“CASC”) is the ultimate holding company of the Company via the immediate shareholding of CALT. Both CASC and CALT are companies established in the PRC.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度

For the year ended 31 December 2021

### 2. 編製基礎

該等綜合財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈之所有適用香港財務報告準則（「香港財務報告準則」）編製。香港財務報告準則包括香港財務報告準則（「香港財務報告準則」）；香港會計準則（「香港會計準則」）；及詮釋。該等綜合財務報表亦遵守聯交所證券上市規則（「上市規則」）之適用披露條文及香港公司條例（第622章）之披露規定。本集團已採納之主要會計政策披露如下。

香港會計師公會已頒佈若干於本集團當前會計期間首次生效或可提早採納的新訂及經修訂香港財務報告準則。附註3提供有關因初次應用該等新變化而產生的任何會計政策變動的資料，惟以於該等綜合財務報表反映目前及過往會計期間與本集團相關者為限。

本集團截至二零二一年十二月三十一日止年度產生來自持續經營業務之淨虧損74,140,000港元，及截至二零二一年十二月三十一日，本集團錄得流動負債淨值及負債淨值分別為2,061,167,000港元及1,763,893,000港元。於二零二一年十二月三十一日，應付火箭院的款項為1,439,008,000港元，該款項須於要求時償還，而其於二零二一年十二月三十一日的現金及現金等價物僅為31,257,000港元。

### 2. BASIS OF PREPARATION

These consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”). HKFRSs comprise Hong Kong Financial Reporting Standards (“HKFRS”); Hong Kong Accounting Standards (“HKAS”); and Interpretations. These consolidated financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) and with the disclosure requirements of the Hong Kong Companies Ordinance (Cap. 622). Significant accounting policies adopted by the Group are disclosed below.

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting period of the Group. Note 3 provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group for the current and prior accounting periods reflected in these consolidated financial statements.

The Group incurred a net loss from continuing operations of HK\$74,140,000 during the year ended 31 December 2021 and, as of 31 December 2021, the Group had net current liabilities and net liabilities of HK\$2,061,167,000 and HK\$1,763,893,000, respectively. The amount due to CALT amounted to HK\$1,439,008,000 as at 31 December 2021, which is repayable on demand; while its cash and cash equivalents amounted to HK\$31,257,000 only as at 31 December 2021.



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度

For the year ended 31 December 2021

## 2. 編製基礎 (續)

鑑於以上情況，本公司董事在評估本集團是否有足夠財務資源以持續經營時，已審慎考慮本集團的未來流動資金及財務狀況及其可用的融資來源。本集團已採取若干計劃及措施以舒緩流動資金狀況並改善本集團財務狀況，包括但不限於以下各項：

- (i) 本集團一直在與火箭院積極磋商，以自火箭院取得足夠財務支持使本集團能夠繼續經營，且不會要求本公司就其應付火箭院的款項（於二零二一年十二月三十一日為1,439,008,000港元）履行其反擔保及擔保責任，該款項乃因本公司一家前附屬公司向火箭院及本公司同系附屬公司航天科技財務有限責任公司（「航天科技財務」）借入的若干已違約反擔保及擔保貸款（包括應付利息）而產生，並須於要求時償還。於二零二一年五月二十一日，火箭院已向本公司出具信函，承諾不會要求本公司償付上述擔保責任，並向本公司提供一切必要的財務支持。該等承諾自信函簽發之日起計18個月內有效。於二零二二年三月十四日，火箭院再向本公司出具函件，將承諾再延長24個月，直至二零二四年十一月二十日結束。

## 2. BASIS OF PREPARATION (Continued)

In view of the above circumstances, the directors of the Company have given careful consideration to the future liquidity and financial position of the Group and its available sources of financing in assessing whether the Group will have sufficient financial resources to continue as a going concern. Certain plans and measures have been taken to mitigate the liquidity position and to improve the Group's financial position which include, but are not limited to, the following:

- (i) The Group has been actively negotiating with CALT to obtain sufficient financial support from CALT to enable the Group to continue its operations and for not demanding the Company to fulfill its counter guarantee and guarantee obligations in respect of the amount due to CALT by the Company as at 31 December 2021 of HK\$1,439,008,000 arising from certain defaulted counter-guaranteed and guaranteed loans borrowed by a former subsidiary of the Company including interest payable from CALT and Aerospace Science and Technology Finance Co., Ltd. ("ASTF"), a fellow subsidiary of the Company, which is repayable on demand. On 21 May 2021, CALT issued the Company a letter undertaking not to demand repayment from the Company for the aforesaid guarantee obligations and to provide all necessary financial support to the Company. Such undertakings are effective for 18 months from the issue date of the letter. On 14 March 2022, CALT issued the Company another letter to grant extension of the undertakings for further 24 months ending on 20 November 2024.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度

For the year ended 31 December 2021

### 2. 編製基礎 (續)

- (ii) 本集團一直安排向其債權人結算部分未償還結餘。本集團一直與其債權人保持溝通，並密切監察該等債權人貿易及其他應付款的任何結算要求。本公司董事認為，預期本集團可與其債權人進一步磋商，並於必要時協定結算安排。

本公司董事認為，經考慮上述計劃及措施，本集團將具備足夠營運資金供其經營，並履行其自批准綜合財務報表之日起計十二個月內到期的財務責任。因此，本公司董事認為按持續經營基準編製綜合財務報表乃屬適當。

儘管如此，由於上述計劃及措施仍在執行中，因此本集團管理層能否實現上述計劃及措施存在重大不確定性。本集團能否持續經營將取決於本集團產生足夠的融資及經營現金流量的能力以及能否於必要時與本集團債權人就結算安排達成協議。

### 2. BASIS OF PREPARATION (Continued)

- (ii) The Group has been arranging for settlement of part of the balances outstanding to its creditors. The Group has ongoing communication with its creditors, and monitored closely any settlement requests of trade and other payables. In the opinion of the directors of the Company, it is expected that the Group could further negotiate with its creditors and agree on the settlement arrangements where required.

The directors of the Company are of the opinion that, taking into account the above-mentioned plans and measures, the Group will have sufficient working capital to finance its operations and to meet its financial obligations as they fall due within twelve months from the date of approval of the consolidated financial statements. Accordingly, the directors of the Company are satisfied that it is appropriate to prepare the consolidated financial statements on a going concern basis.

Notwithstanding the above, since the execution of the above plans and measures are in progress, significant uncertainties exist as to whether management of the Group will be able to achieve its plans and measures as described above. Whether the Group will be able to continue as a going concern would depend upon the Group's ability to generate adequate financing and operating cash flows and the successful agreement with the Group's creditors of settlement arrangements where required.

**2. 編製基礎 (續)**

因此，存在重大不確定因素可能對本集團持續經營能力構成重大疑問，所以，本集團或許無法於日常業務過程中變現其資產及解除其負債。倘本集團未能實現上述計劃及措施，或火箭院不再具備向本集團提供資金的財務能力，則本集團可能無法持續經營，因此將須進行調整以將本集團非流動資產及非流動負債分別重新分類為流動資產及流動負債，以將本集團資產的賬面值撇減至可收回金額，並就在報告期末屬繁重的任何合約承擔計提撥備。該等調整的影響並未於綜合財務報表內反映。

**3. 採用新訂及經修訂香港財務報告準則**

**(a) 應用新訂及經修訂香港財務報告準則**

為編製綜合財務報表，本集團已首次應用於二零二一年一月一日或之後開始之年度期間強制生效之下列香港會計師公會頒佈之香港財務報告準則（修訂本）：

香港財務報告準則 利率基準改革一  
第9號、香港會計 第二階段  
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)

**2. BASIS OF PREPARATION (Continued)**

Accordingly, a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern and therefore the Group may be unable to realise its assets and discharge its liabilities in the normal course of business. Should the Group fail to achieve the above mentioned plans and measures, or should CALT no longer have the financial ability to provide finance to the Group, it may not be able to continue to operate as a going concern, and adjustments would have to be made to reclassify the Group's non-current assets and non-current liabilities as current assets and current liabilities respectively, to write down the carrying amounts of the Group's assets to their recoverable amounts and to provide for any provision for any contractual commitments that have become onerous as at the end of the reporting period. The effects of these adjustments have not been reflected in the consolidated financial statements.

**3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS**

**(a) Application of new and revised HKFRSs**

The Group has applied the following amendments to HKFRSs issued by the HKICPA for the first time, which are mandatorily effective for the annual period beginning on or after 1 January 2021 for the preparation of the consolidated financial statements:

Amendments to HKFRS 9, Interest Rate Benchmark Reform  
HKAS 39, HKFRS 7, – Phase 2  
HKFRS 4 and HKFRS 16

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度

For the year ended 31 December 2021

### 3. 採用新訂及經修訂香港財務報告準則 (續)

#### (a) 應用新訂及經修訂香港財務報告準則 (續)

香港財務報告準則第9號、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 – 第二階段

該修訂本提供有關下列方面的針對性豁免：(i)將釐定金融資產、金融負債及租賃負債的合約現金流量的基準的變動作為修訂進行會計處理；及(ii)由於銀行同業拆息改革(「銀行同業拆息改革」)，當利率基準被替代基準利率取代時，則終止對沖會計處理。

該修訂本對該等綜合財務報表並無影響，因為本集團並無合約與基準利率掛鉤而受銀行同業拆息改革的影響。

### 3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (Continued)

#### (a) Application of new and revised HKFRSs (Continued)

*Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16, Interest Rate Benchmark Reform – Phase 2*

The amendments provide targeted reliefs from (i) accounting for changes in the basis for determining contractual cash flows of financial assets, financial liabilities and lease liabilities as modifications, and (ii) discontinuing hedge accounting when an interest rate benchmark is replaced by an alternative benchmark rate as a result of the reform of interbank offered rates (“IBOR Reform”).

The amendments do not have an impact on these consolidated financial statements as the Group does not have contracts that are indexed to benchmark interest rates which are subject to the IBOR Reform.



3. 採用新訂及經修訂香港財務報告準則 (續)

(b) 已頒佈但尚未生效之新訂及經修訂香港財務報告準則

本集團並無應用任何已頒佈但於二零二一年一月一日開始的財政年度尚未生效的新訂及經修訂香港財務報告準則。該等新訂及經修訂的香港財務報告準則包括以下可能與本集團有關的準則。

3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (Continued)

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

The Group has not applied any new and revised HKFRSs that have been issued but are not yet effective for the financial year beginning 1 January 2021. These new and revised HKFRSs include the following which may be relevant to the Group.

|   | 於以下日期或<br>之後開始的<br>會計期間生效<br>Effective for<br>accounting<br>periods beginning<br>on or after |
|---|--|
| 香港財務報告準則第3號 (修訂本) 業務合併—概念框架之提述<br>Amendments to HKFRS 3 Business Combination – Reference to the Conceptual Framework        | 二零二二年一月一日<br>1 January 2022  |
| 香港會計準則第16號 (修訂本) 物業、廠房及設備—作擬定用途前的所得款項<br>Amendments to HKAS 16 Property, Plant and Equipment – Proceeds before Intended Use | 二零二二年一月一日<br>1 January 2022  |
| 香港會計準則第37號 (修訂本) 虧損性合約—履行合約的成本<br>Amendments to HKAS 37 Onerous Contracts – Cost of Fulfilling a Contract                   | 二零二二年一月一日<br>1 January 2022  |
| 香港財務報告準則二零一八年至二零二零年週期的年度改進<br>Annual Improvements to HKFRSs 2018 – 2020 Cycle   | 二零二二年一月一日<br>1 January 2022  |
| 香港會計準則第1號 (修訂本) 負債分類為流動或非流動<br>Amendments to HKAS 1 Classification of Liabilities as Current or Non-Current                 | 二零二三年一月一日<br>1 January 2023  |

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度

For the year ended 31 December 2021

### 3. 採用新訂及經修訂香港財務報告準則 (續)

#### (b) 已頒佈但尚未生效之新訂及經修訂香港財務報告準則 (續)

### 3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (Continued)

#### (b) New and revised HKFRSs in issue but not yet effective (Continued)

|   | 於以下日期或之後開始的會計期間生效<br>Effective for accounting periods beginning on or after |
|---|---|
| 香港會計準則第1號(修訂本) 財務報表之呈列及香港財務報告準則實務說明第2號作出重要性判斷—會計政策之披露<br>Amendments to HKAS 1 Presentation of Financial Statements and HKFRS Practice Statement 2 Making Materiality Judgements – Disclosure of Accounting Policies | 二零二三年一月一日<br>1 January 2023   |
| 香港會計準則第8號(修訂本) 會計政策、會計估計之變動及差錯—會計估計之定義<br>Amendments to HKAS 8 Accounting Policies, Changes in Accounting Estimates and Errors – Definition of Accounting Estimates   | 二零二三年一月一日<br>1 January 2023   |
| 香港會計準則第12號(修訂本) 所得稅—與單一交易產生的資產及負債有關的遞延稅項<br>Amendments to HKAS 12 Income Taxes – Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction   | 二零二三年一月一日<br>1 January 2023   |

本集團正在評估該等修訂本及新訂準則於首次應用期間預期產生的影響。截至目前已得出結論，採納該等修訂及新訂準則不大可能對綜合財務報表造成重大影響。

The Group is in the process of making an assessment of what the impact of these amendments and new standards is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the consolidated financial statements.

#### 4. 主要會計政策

該等綜合財務報表乃按照歷史成本慣例編製，惟以下會計政策另有說明則除外。

編製符合香港財務報告準則的財務報表需要採用若干關鍵會計估計。管理層亦須在採用本集團會計政策的過程中作出判斷。涉及高度判斷或極為複雜的範疇，或對綜合財務報表而言屬重大假設及估計的範疇，乃於附註5披露。

編製該等綜合財務報表時應用的主要會計政策載列如下。

##### (a) 綜合賬目

綜合財務報表包括本公司及其附屬公司編製的截至十二月三十一日止的財務報表。附屬公司指本集團具有控制權的實體。當本集團通過參與實體業務而享有或有權享有浮動回報，並有能力通過對實體的權力而影響該等回報時，即對該實體具有控制權。當本集團擁有令其目前能夠指揮相關活動（即對實體回報造成重大影響的活動）的現有權利時，本集團即對該實體擁有權力。

在評估控制權時，本集團會考慮其潛在投票權以及由其他各方持有的潛在投票權。僅於持有人有實際能力行使潛在投票權時方會考慮該權利。

#### 4. SIGNIFICANT ACCOUNTING POLICIES

These consolidated financial statements have been prepared under the historical cost convention, unless mentioned otherwise in the accounting policies below.

The preparation of financial statements in conformity with HKFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in note 5.

The significant accounting policies applied in the preparation of these consolidated financial statements are set out below.

##### (a) Consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries made up to 31 December. Subsidiaries are entities over which the Group has control. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The Group has power over an entity when the Group has existing rights that give it the current ability to direct the relevant activities, i.e. activities that significantly affect the entity's returns.

When assessing control, the Group considers its potential voting rights as well as potential voting rights held by other parties. A potential voting right is considered only if the holder has the practical ability to exercise that right.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度

For the year ended 31 December 2021

### 4. 主要會計政策 (續)

#### (a) 綜合賬目 (續)

附屬公司在控制權轉移至本集團當日起綜合入賬。附屬公司在控制權終止當日起取消綜合入賬。

因出售附屬公司而導致失去控制權之收益或虧損指(i)出售代價之公平值加於該附屬公司任何保留權益的公平值與(ii)本公司分佔該附屬公司淨資產加與該附屬公司之任何餘下商譽之間的差額。所有先前於其他全面收益確認之有關該附屬公司之款項，將按猶如本集團已直接出售該附屬公司之相關資產或負債入賬(即按適用香港財務報告準則之規定/許可條文重新分類至損益或轉撥至另一權益類別)。

集團內部交易、結餘及未變現溢利均予以對銷。除非交易證明所轉讓資產出現減值，未變現虧損亦予以對銷。附屬公司之會計政策已在必要時作出變動，以確保與本集團所採納之政策一致。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (a) Consolidation (Continued)

Subsidiaries are consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date the control ceases.

The gain or loss on the disposal of a subsidiary that results in a loss of control represents the difference between (i) the fair value of the consideration of the sale plus the fair value of any interest retained in that subsidiary and (ii) the Company's share of the net assets of that subsidiary plus any remaining goodwill relating to that subsidiary. All amounts previously recognised in other comprehensive income in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets or liabilities of the subsidiary (i.e. reclassified to profit or loss or transferred to another category of equity as specified/permitted by applicable HKFRSs).

Intragroup transactions, balances and unrealised profits are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.



4. 主要會計政策 (續)

(a) 綜合賬目 (續)

非控制性權益指並非本公司直接或間接應佔附屬公司之權益。非控制性權益於綜合財務狀況表及綜合權益變動表之權益內呈列。非控制性權益於綜合損益表以及綜合損益及其他全面收益表呈列為在非控股股東與本公司擁有人之間分配溢利或虧損及年內全面收益總額。

損益及其他全面收益各部分應歸屬於本公司擁有人及非控股股東，即使此舉會導致非控制性權益出現虧絀結餘。

本公司於不會導致失去控制權之附屬公司擁有權益變動按股權交易(即以擁有人身份與擁有人進行之交易)入賬。控制性權益及非控制性權益之賬面值已作調整，以反映於附屬公司之相關權益變動。非控制性權益之調整金額與已付或已收代價之公平值兩者間之任何差額直接於權益確認，並歸屬於本公司擁有人。

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(a) Consolidation (Continued)

Non-controlling interests represent the equity in subsidiaries not attributable, directly or indirectly, to the Company. Non-controlling interests are presented in the consolidated statement of financial position and consolidated statement of changes in equity within equity. Non-controlling interests are presented in the consolidated statement of profit or loss and consolidated statement of profit or loss and other comprehensive income as an allocation of profit or loss and total comprehensive income for the year between the non-controlling shareholders and owners of the Company.

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

Changes in the Company's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions (i.e. transactions with owners in their capacity as owners). The carrying amounts of the controlling and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. 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 the owners of the Company.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度

For the year ended 31 December 2021

### 4. 主要會計政策 (續)

#### (b) 業務合併及商譽

本集團採用收購法為業務合併中所收購之附屬公司列賬。於業務合併中轉讓的代價乃按所獲資產、所發行之權益工具及所產生之負債以及任何或然代價於收購日期之公平值計量。收購相關成本於有關成本產生及接獲服務期間確認為開支。於收購時，附屬公司之可識別資產及負債均按其於收購日期之公平值計量。

所轉讓代價金額超出本集團分佔附屬公司可識別資產及負債之公平淨值之金額乃列作商譽。本集團分佔可識別資產及負債之公平淨值超出所轉讓代價之任何金額乃於綜合損益表內確認為本集團應佔議價收購之收益。

對於分階段進行之業務合併，先前已持有之附屬公司之股權乃按收購日期之公平值重新計量，而由此產生之損益於綜合損益內確認。公平值會加入至業務合併時所轉讓代價金額以計算商譽。

於附屬公司之非控制性權益初步按非控股股東應佔該附屬公司於收購日期之可識別資產及負債之公平淨值比例計量。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (b) Business combination and goodwill

The acquisition method is used to account for the acquisition of a subsidiary in a business combination. The consideration transferred in a business combination is measured at the acquisition-date fair value of the assets given, equity instruments issued, liabilities incurred and any contingent consideration. Acquisition-related costs are recognised as expenses in the periods in which the costs are incurred and the services are received. Identifiable assets and liabilities of the subsidiary in the acquisition are measured at their acquisition-date fair values.

The excess of the sum of the consideration transferred over the Group's share of the net fair value of the subsidiary's identifiable assets and liabilities is recorded as goodwill. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the sum of the consideration transferred is recognised in consolidated profit or loss as a gain on bargain purchase which is attributed to the Group.

In a business combination achieved in stages, the previously held equity interest in the subsidiary is remeasured at its acquisition-date fair value and the resulting gain or loss is recognised in consolidated profit or loss. The fair value is added to the sum of the consideration transferred in a business combination to calculate the goodwill.

The non-controlling interests in the subsidiary are initially measured at the non-controlling shareholders' proportionate share of the net fair value of the subsidiary's identifiable assets and liabilities at the acquisition date.

**4. 主要會計政策 (續)**

**(b) 業務合併及商譽 (續)**

於初步確認後，商譽乃按成本減累計減值虧損計量。就減值測試而言，業務合併所獲得之商譽會分配至預期將受益於合併協同效應之各現金產生單位（「現金產生單位」）或現金產生單位組別。商譽所分配之各單位或單位組別為本集團內就內部管理目的而監察商譽之最低層次。商譽每年進行減值檢討，或當有事件出現或情況改變顯示減值可能出現時進行更頻密檢討。含有商譽之現金產生單位之賬面值與其可收回金額作比較，可收回金額為使用價值與公平值減出售成本兩者之較高者。任何減值即時確認為開支，且其後不會回撥。

本集團有關收購一間聯營公司時產生之商譽之會計政策詳述於下文。

**4. SIGNIFICANT ACCOUNTING POLICIES**

*(Continued)*

**(b) Business combination and goodwill (Continued)**

After initial recognition, goodwill is measured at cost less accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is allocated to each of the cash-generating units ("CGUs") or groups of CGUs that is expected to benefit from the synergies of the combination. Each unit or group of units to which the goodwill is allocated represents the lowest level within the Group at which the goodwill is monitored for internal management purposes. Goodwill impairment reviews are undertaken annually, or more frequently if events or changes in circumstances indicate a potential impairment. The carrying value of the CGU containing the goodwill is compared to its recoverable amount, which is the higher of value in use and the fair value less costs of disposal. Any impairment is recognised immediately as an expense and is not subsequently reversed.

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

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截至二零二一年十二月三十一日止年度

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### 4. 主要會計政策 (續)

#### (c) 聯營公司

聯營公司指本集團能對其行使重大影響力之實體。重大影響力指可參與實體之財務及營運決策但不能控制或共同控制該等政策之權力。於評估本集團有否具有重大影響力時，將會考慮現時可予行使或轉換之潛在投票權（包括其他實體所持有之潛在投票權）之存在及影響。於評估潛在投票權是否對重大影響力有所影響時，持有人之動機及有否財政能力行使或轉換該權利均不予考慮。

於聯營公司之權益乃採用權益法於綜合財務報表入賬，且初步按成本確認。所收購聯營公司之可識別資產及負債乃按其於收購日期之公平值計量。倘權益成本超出本集團分佔聯營公司之可識別資產及負債之公平淨值，則有關差額將以商譽入賬，商譽乃計入權益之賬面值。倘本集團分佔可識別資產及負債之公平淨值高於收購成本，則有關差額將於綜合損益確認。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (c) Associates

Associates are entities over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of an entity but is not control or joint control over those policies. The existence and effect of potential voting rights that are currently exercisable or convertible, including potential voting rights held by other entities, are considered when assessing whether the Group has significant influence. In assessing whether a potential voting right contributes to significant influence, the holder's intention and financial ability to exercise or convert that right is not considered.

Interest in an associate is accounted for in the consolidated financial statements by the equity method and is initially recognised at cost. Identifiable assets and liabilities of the associate in an acquisition are measured at their fair values at the acquisition date. The excess of the cost of the interest over the Group's share of the net fair value of the associate's identifiable assets and liabilities is recorded as goodwill which is included in the carrying amount of the interest. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the cost of acquisition is recognised in consolidated profit or loss.



**4. 主要會計政策 (續)****(c) 聯營公司 (續)**

本集團評估是否具客觀證據證明於聯營公司之權益可能減值。倘若存在任何客觀證據，權益（包括商譽）之全部賬面值按單一資產根據香港會計準則第36號進行減值測試，方法為將其可收回金額（以使用價值與公平值減出售成本之較高者為準）與其賬面值作比較。已確認之任何減值虧損並未分配至任何資產（包括商譽），構成權益賬面值之一部分。根據香港會計準則第36號，減值虧損之任何撥回確認以權益其後增加之可收回金額為限。

本集團分佔聯營公司收購後溢利或虧損及其他全面收益於綜合損益及其他全面收益表確認。倘本集團分佔聯營公司虧損相等於或超過其於聯營公司之權益（包括實質上構成本集團於聯營公司權益淨額一部分的任何長期權益），則本集團不會進一步確認虧損，除非其已產生責任或代聯營公司付款。倘聯營公司其後錄得溢利，則本集團僅於其分佔溢利相等於其分佔未確認之虧損後，方會恢復確認其分佔之該等溢利。

**4. SIGNIFICANT ACCOUNTING POLICIES***(Continued)***(c) Associates (Continued)**

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

The Group's share of an associate's post-acquisition profits or losses and other comprehensive income is recognised in consolidated statement of profit or loss and other comprehensive income. When the Group's share of losses in an associate equals or exceeds its interest in the associate (which includes any long-term interests that, in substance, form part of the Group's net interest in the associate), the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate. If the associate subsequently reports profits, the Group resumes recognising its share of those profits only after its share of the profits equals the share of losses not recognised.

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### 4. 主要會計政策 (續)

#### (c) 聯營公司 (續)

出售一間聯營公司致使重大影響力喪失之盈虧為(i)出售代價公平值加上於該聯營公司保留的任何權益的公平值與(ii)本集團於該聯營公司的全部賬面值(包括商譽)兩者之間的差額。倘一項於一間聯營公司的權益變為於一間合營企業的權益,本集團將繼續應用權益法並不再重新計量保留權益。

本集團與其聯營公司之間交易之未變現溢利,按本集團於聯營公司之權益對銷。除非交易提供證據證明所轉讓之資產出現減值,否則未變現虧損亦予以對銷。聯營公司之會計政策已於有需要時作出變動,以確保與本集團所採納之政策一致。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (c) Associates (Continued)

The gain or loss on the disposal of an associate that results in a loss of significant influence represents the difference between (i) the fair value of the consideration of the sale plus the fair value of any interest retained in that associate and (ii) the Group's entire carrying amount of that associate (including goodwill). If an interest in an associate becomes an interest in a joint venture, the Group continues to apply the equity method and does not remeasure the retained interest.

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

#### 4. 主要會計政策 (續)

##### (d) 外幣換算

###### (i) 功能及呈列貨幣

本集團旗下各實體之財務報表所列之項目採用該實體經營所在主要經濟環境之貨幣(「功能貨幣」)計量。

本公司之功能貨幣為人民幣(「人民幣」)，而綜合財務報表則以本公司之呈列貨幣港元(「港元」)呈列。本公司董事認為本公司為公眾公司，股份於聯交所上市，大部分投資者居於香港，因而港元為合適的呈列貨幣。除另有說明者外，綜合財務報表內的所有數值均四捨五入至最接近的千港元或人民幣。

#### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

##### (d) Foreign currency translation

###### (i) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency").

The functional currency of the Company is Renminbi ("RMB") while the consolidated financial statements are presented in Hong Kong dollars ("HK\$"), which is the Company's presentation currency. The directors of the Company consider that HK\$ is the appropriate presentation currency since the Company is a public company with the shares listed on the Stock Exchange where most of its investors are located. All values in the consolidated financial statements are rounded to nearest thousand HK\$ or RMB except when otherwise indicated.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度

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### 4. 主要會計政策 (續)

#### (d) 外幣換算 (續)

##### (ii) 各實體財務報表內之交易及結餘

外幣交易於初步確認時按交易日期之現行匯率換算為功能貨幣。以外幣計值之貨幣資產及負債按各報告期末之匯率予以換算。因此換算政策所產生之收益及虧損於損益內確認。

以歷史成本計量的外幣非貨幣資產及負債採用交易日的現行匯率換算。交易日指實體首次確認此等非貨幣資產或負債的日期。以公平值計量的外幣非貨幣項目按計量公平值當日之匯率換算。

當非貨幣項目的收益或虧損於其他全面收益確認時，任何收益或虧損匯兌部分將於其他全面收益中確認。當非貨幣項目的收益或虧損於損益確認時，任何該收益或虧損匯兌部分將於損益確認。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (d) Foreign currency translation (Continued)

##### (ii) Transactions and balances in each entity's financial statements

Transactions in foreign currencies are translated into the functional currency on initial recognition using the exchange rates prevailing on the transaction dates. Monetary assets and liabilities in foreign currencies are translated at the exchange rates at the end of each reporting period. Gains and losses resulting from this translation policy are recognised in 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. The transaction date is the date on which the entity initially recognises such non-monetary assets or liabilities. Non-monetary items that are measured at fair value in foreign currencies are measured using the exchange rates at the dates when the fair values are measured.

When a gain or loss on a non-monetary item is recognised in other comprehensive income, any exchange component of that gain or loss is recognised in other comprehensive income. When a gain or loss on a non-monetary item is recognised in profit or loss, any exchange component of that gain or loss is recognised in profit or loss.



4. 主要會計政策 (續)

(d) 外幣換算 (續)

(iii) 綜合賬目時換算

所擁有之功能貨幣與本公司之呈列貨幣不同之本集團所有實體 (包括聯營公司) 之業績及財務狀況乃按下列方式換算為本公司之呈列貨幣：

- 各財務狀況表所列之資產及負債按該財務狀況表日期之收市匯率換算；
- 收入及開支均按期內平均匯率換算，除非該平均值並非為按於交易日期之現行匯率累計影響之合理近似值，在此情況下，收入及開支按交易日期匯率換算；及
- 產生的所有匯兌差額於其他全面收益確認，並於匯兌儲備累計。

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(d) Foreign currency translation (Continued)

(iii) Translation on consolidation

The results and financial position of all the Group entities (including associates) that have a functional currency different from the Company's presentation currency are translated into the Company's presentation currency as follows:

- Assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position;
- Income and expenses are translated at average exchange rates for the period (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the exchange rates on the transaction dates); and
- All resulting exchange differences are recognised in other comprehensive income and accumulated in the exchange reserve.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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### 4. 主要會計政策 (續)

#### (d) 外幣換算 (續)

##### (iii) 綜合賬目時換算 (續)

此外，於處置與本公司擁有相同功能貨幣之集團實體（包括聯營公司）時，於換算該集團實體的資產及負債至本公司呈列貨幣產生的於匯兌儲備累計之匯兌差額直接轉入累計虧損。

#### (e) 物業、廠房及設備

物業、廠房及設備乃持有作生產或提供貨品或服務或作行政用途（下文所述在建物業除外），其按成本減其後累計折舊及其後累計減值虧損（如有）於綜合財務狀況表列賬。

其後成本僅於與該項目相關之未來經濟利益可能流入本集團，且該項目之成本能可靠地計量時，方計入資產之賬面值或確認為獨立資產（如適用）。所有其他維修及保養於產生之期間在損益確認。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (d) Foreign currency translation (Continued)

##### (iii) Translation on consolidation (Continued)

Additionally, on disposal of a group entity (including an associate) which has the same functional currency as the Company, the exchange differences accumulated in exchange reserve arising on translation of assets and liabilities of that group entity into presentation currency of the Company are transferred directly to accumulated losses.

#### (e) Property, plant and equipment

Property, plant and equipment are held for use in the production or supply of goods or services, or for administrative purposes (other than properties under construction as described below) and are stated in the consolidated statement of financial position at cost, less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

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

4. 主要會計政策 (續)

(e) 物業、廠房及設備 (續)

物業、廠房及設備 (在建工程除外) 之折舊按足以撇銷其成本減其剩餘價值之比率，於估計可使用年期內使用直線法計算。主要年率如下：

|                  |         |
|------------------|---------|
| 租賃土地及樓宇          | 3%-5%   |
| 或尚餘租期，<br>以較短者為準 |         |
| 廠房、設備及機器         | 9%-15%  |
| 風力發電廠房及設備        | 5%-15%  |
| 模具及工具            | 25%     |
| 家具及辦公室設備         | 10%-25% |
| 汽車               | 18%-25% |

本集團於各報告期末檢討及調整 (如適用) 剩餘價值、可使用年期及折舊方法，而估計之任何變動的影響以預期基準入賬。

在建工程指在建樓宇以及待安裝之廠房及設備，以成本減去減值虧損列賬。折舊於相關資產可供使用時開始計算。

出售物業、廠房及設備之收益或虧損為出售所得款項淨額與相關資產賬面值兩者間之差額，並於損益確認。

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(e) Property, plant and equipment (Continued)

Depreciation of property, plant and equipment other than construction in progress is calculated at rates sufficient to write off their cost less their residual values over the estimated useful lives on a straight-line basis. The principal annual rates are as follows:

|                                 |   |
|---------------------------------|---|
| Leasehold land and buildings    | 3% – 5% or over the<br>unexpired terms,<br>whichever is shorter |
| Plant, equipment and machinery  | 9% – 15%  |
| Wind energy plant and equipment | 5% – 15%  |
| Moulds and tools                | 25%   |
| Furniture and office equipment  | 10% – 25%   |
| Motor vehicles                  | 18% – 25%   |

The residual values, useful lives and depreciation method are reviewed and adjusted, if appropriate, at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Construction in progress represents buildings under construction and plant and equipment pending installation, and is stated at cost less impairment losses. Depreciation begins when the relevant assets are available for use.

The gain or loss on disposal of property, plant and equipment is the difference between the net sales proceeds and the carrying amount of the relevant asset, and is recognised in profit or loss.

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### 4. 主要會計政策 (續)

#### (f) 租賃

本集團於合約初始評估有關合約是否屬租賃或包含租賃。倘合約為換取代價而給予在一段時間內控制可識別資產使用的權利，則該合約為租賃或包含租賃。當客戶有權指示已識別資產的用途以及從該用途中獲得絕大部分經濟利益時，即表示擁有控制權。

#### (i) 本集團作為承租人

倘合約包含租賃組成部分及非租賃組成部分，本集團選擇不將非租賃組成部分分開，而將各租賃組成部分及任何相關非租賃組成部分作為所有租賃的一項單獨的租賃組成部分入賬。

於租賃開始日期，本集團確認使用權資產及租賃負債，惟租期為12個月或以下的短期租賃及低價值資產（就本集團而言，主要為租賃土地及樓宇以及汽車）租賃除外。倘本集團就低價值資產訂立租賃，則本集團決定是否按個別租賃基準將租賃資本化。與該等租賃相關且並未資本化的租賃付款於租期內有系統地確認為開支。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (f) Leases

At inception of a contract, the Group assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to direct the use of the identified asset and to obtain substantially all of the economic benefits from that use.

#### (i) The Group as a lessee

Where the contract contains lease component(s) and non-lease component(s), the Group has elected not to separate non-lease components and accounts for each lease component and any associated non-lease components as a single lease component for all leases.

At the lease commencement date, the Group recognises a right-of-use asset and a lease liability, except for short-term leases that have a lease term of 12 months or less and leases of low-value assets which, for the Group are primarily leasehold land and buildings and motor vehicles. When the Group enters into a lease in respect of a low-value asset, the Group decides whether to capitalise the lease on a lease-by-lease basis. The lease payments associated with those leases which are not capitalised are recognised as an expense on a systematic basis over the lease term.



4. 主要會計政策 (續)

(f) 租賃 (續)

(i) 本集團作為承租人 (續)

倘有關租賃撥充資本，則有關租賃負債於租期內按應付租賃付款現值初始確認，並使用租賃內含利率或（如該利率無法輕易釐定）使用相關增量借款利率貼現。初始確認後，租賃負債按攤銷成本計量，利息開支則使用實際利息法計算。計量租賃負債時並不計及不會依賴指數或利率的可變租賃付款，故有關付款在產生的會計期間於損益中扣除。

租賃撥充資本時確認的使用權資產初始按成本計量，其中包括租賃負債的初始金額加於開始日期或之前作出的任何租賃付款及任何已產生初始直接成本。倘適用，使用權資產成本亦包括就拆除並移除相關資產或修復相關資產或其所在地盤產生的估計成本，並將其貼現至現值（扣除任何已收租賃優惠）。使用權資產其後按成本減累計折舊及減值虧損列賬。

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(f) Leases (Continued)

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

Where the lease is capitalised, the lease liability is initially recognised at the present value of the lease payments payable over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using a relevant incremental borrowing rate. After initial recognition, the lease liability is measured at amortised cost and interest expense is calculated using the effective interest method. Variable lease payments that do not depend on an index or rate are not included in the measurement of the lease liability and hence are charged to profit or loss in the accounting period in which they are incurred.

The right-of-use asset recognised when a lease is capitalised is initially measured at cost, which comprises the initial amount of the lease liability plus any lease payments made at or before the commencement date, and any initial direct costs incurred. Where applicable, the cost of the right-of-use assets also includes an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, discounted to their present value, less any lease incentives received. The right-of-use asset is subsequently stated at cost less accumulated depreciation and impairment losses.

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### 4. 主要會計政策 (續)

#### (f) 租賃 (續)

##### (i) 本集團作為承租人 (續)

使用權資產於其估計可使用年期及租期 (以較短期間為準) 內按直線基準計提折舊。

已付可退還租賃按金根據香港財務報告準則第9號入賬及初步按公平值計量。初步確認時的公平值整被視作額外租賃付款並計入使用權資產成本。

當指數或利率變動引致未來租賃付款變動，或本集團根據剩餘價值擔保預期應付款之估計有變，或當重新評估本集團是否將合理確定行使購買、延期或終止選擇權而產生變動，則會重新計量租賃負債。當租賃負債以此方式重新計量，就使用權資產之賬面值作出相應調整，或倘使用權資產之賬面值減至零，則於損益入賬。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (f) Leases (Continued)

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

Right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

Refundable rental deposits paid are accounted under HKFRS 9 and initially measured at fair value. Adjustments to fair value at initial recognition are considered as additional lease payments and included in the cost of right-of-use assets.

The lease liability is remeasured when there is a change in future lease payments arising from a change in an index or rate, or there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or there is a change arising from the reassessment of whether the Group will be reasonably certain to exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

4. 主要會計政策 (續)

(f) 租賃 (續)

(i) 本集團作為承租人 (續)

當租賃範疇發生變化或租賃合約原先並無規定的租賃代價發生變化(「租賃修訂」)，且未作為單獨的租賃入賬時，則亦要對租賃負債進行重新計量。在此情況，租賃負債根據經修訂的租賃付款及租賃期限，使用經修訂的貼現率在修訂生效日重新計量。唯一例外為因新冠肺炎疫情而直接產生的任何租金減免，且其符合香港財務報告準則第16號第46B段所載的條件。在該等情況，本集團利用香港財務報告準則第16號第46A段所載的可行權宜方法確認代價變動，猶如其並非租賃修訂。

(ii) 本集團作為出租人

當本集團作為出租人時，其於租賃開始時釐定每項租賃為融資租賃或經營租賃。倘其將相關資產所有權附帶的絕大部分風險及回報轉移至承租人，則租賃分類為融資租賃。如不屬此情況，則租賃分類為經營租賃。

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(f) Leases (Continued)

(i) The Group as a lessee (Continued)

The lease liability is also remeasured when there is a change in the scope of a lease or the consideration for a lease that is not originally provided for in the lease contract ("lease modification") that is not accounted for as a separate lease. In this case the lease liability is remeasured based on the revised lease payments and lease term using a revised discount rate at the effective date of the modification. The only exceptions are any rent concessions which arose as a direct consequence of the COVID-19 pandemic and which satisfied the conditions set out in paragraph 46B of HKFRS 16. In such cases, the Group took advantage of the practical expedient set out in paragraph 46A of HKFRS 16 and recognised the change in consideration as if it were not a lease modification.

(ii) The Group as a lessor

When the Group acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to the ownership of an underlying assets to the lessee. If this is not the case, the lease is classified as an operating lease.

# 綜合財務報表附註

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### 4. 主要會計政策 (續)

#### (g) 存貨

存貨按成本與可變現淨值兩者中之較低者列賬。成本採用加權平均基準釐定。可變現淨值為日常業務過程中之估計售價減估計完成成本及銷售所需估計成本。

#### (h) 合約資產及合約負債

倘本集團於根據合約所載支付條款無條件符合資格收取代價之前確認收益，即確認合約資產。合約資產按附註4(u)所載政策就預期信貸虧損（「預期信貸虧損」）而獲評估，並在代價權利成為無條件後獲重新分類至應收款。

本集團確認相關收益前，合約負債在客戶支代價時確認。如本集團有無條件權利在本集團確認相關收益前收取代價，則合約負債亦會獲確認。在此等情況下，相應應收款亦會獲確認。

就與客戶的單一合約而言，淨合約資產或淨合約負債得以呈列。就多份合約而言，不相關合約的合約資產及合約負債不按淨額基準呈列。

合約包含重大融資組成部分時，合約結餘包括按實際利率法累計的利息。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (g) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the weighted average basis. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

#### (h) Contract assets and contract liabilities

Contract asset is recognised when the Group recognises revenue before being unconditionally entitled to the consideration under the payment terms set out in the contract. Contract assets are assessed for expected credit losses (“ECL”) in accordance with the policy set out in note 4(u) and are reclassified to receivables when the right to the consideration has become unconditional.

A contract liability is recognised when the customer pays consideration before the Group recognises the related revenue. A contract liability would also be recognised if the Group has an unconditional right to receive consideration before the Group recognises the related revenue. In such cases, a corresponding receivable would also be recognised.

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.

When the contract includes a significant financing component, the contract balance includes interest accrued under the effective interest method.



4. 主要會計政策 (續)

(i) 確認及終止確認金融工具

當本集團實體成為工具合約條文之訂約方時，金融資產及金融負債在綜合財務狀況表予以確認。

金融資產及金融負債初步按公平值計量，惟產生自客戶合約的貿易應收款根據香港財務報告準則第15號初步計量除外。收購或發行金融資產及金融負債直接應佔之交易成本於初步確認時加入金融資產公平值或從金融負債公平值扣除(倘適用)。

僅當從資產收取現金流量之合約權利已到期時，或於其將金融資產以及該資產絕大部分的所有權風險及回報轉讓予其他實體時本集團終止確認該項資產。倘本集團並未轉讓亦未保留絕大部分所有權風險及回報並繼續控制已轉讓資產，則本集團確認其於該項資產的保留權益並就其須支付的金額確認相關負債。倘本集團保留一項已轉讓金融資產的絕大部分所有權風險及回報，則本集團繼續確認該項金融資產並亦就已收到的款項確認一項有抵押借貸。

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(i) Recognition and derecognition of financial instruments

Financial assets and financial liabilities are recognised in the consolidated statement of financial position when the 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 are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

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

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度

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### 4. 主要會計政策 (續)

#### (i) 確認及終止確認金融工具 (續)

本集團於且僅於本集團之責任獲解除、取消或屆滿時方終止確認金融負債。終止確認之金融負債之賬面值與已付及應付代價（包括任何已轉讓非現金資產或已承擔負債）之差額於損益中確認。

#### (j) 貿易及其他應收款

本集團具有無條件權利收取代價時確認應收款。在該代價到期支付前，收取代價的權利僅需經過一段時間方為無條件。如收益在本集團有無條件權利收取代價前經已確認，則金額呈列為合約資產。

應收款利用實際利率法按攤銷成本減預期信貸虧損撥備列賬。

#### (k) 現金及現金等價物

現金及現金等價物包括銀行及手上現金、銀行及其他金融機構的活期存款以及購入後於三個月內到期可隨時轉換為已知金額現金的短期高流通性並且價值改變風險不大的投資。在編製綜合現金流量表時，現金及現金等價物亦包括須按要求償還及構成本集團現金管理一部分的銀行透支。現金及現金等價物須評估預期信貸虧損。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (i) Recognition and derecognition of financial instruments

(Continued)

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

#### (j) Trade and other receivables

A receivable is recognised when the Group has an unconditional right to receive consideration. A right to receive consideration is unconditional if only the passage of time is required before payment of that consideration is due. If revenue has been recognised before the Group has an unconditional right to receive consideration, the amount is presented as a contract asset.

Receivables are stated at amortised cost using the effective interest method less allowance for ECL.

#### (k) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition. Bank overdrafts that are repayable on demand and form an integral part of the Group's cash management are also included as a component of cash and cash equivalents for the purpose of the consolidated statement of cash flows. Cash and cash equivalents are assessed for ECL.

4. 主要會計政策 (續)

(I) 已終止經營業務

已終止經營業務為本集團已出售或分類為持作出售的組成部分（即可與本集團餘下的營運及現金流量明確區分的營運及現金流量），並代表獨立的主線業務或營運地區；或亦可為出售獨立主線業務或營運地區的單一協同計劃的一部分；或為一間純為轉售而購入的附屬公司。

分類為已終止經營業務於出售時或該組成部分符合根據香港財務報告準則第5號分類為持作出售的標準時（以較早者為準）發生。其亦會於該組成部分被廢棄時發生。

於一項業務被分類為已終止經營業務時，會於綜合損益表內呈列單一金額，該金額包括：

- 已終止經營業務的除稅後溢利或虧損；及
- 計量構成已終止經營業務的資產或出售組別的公平值減出售成本或於出售前述各項時所確認之稅後收益或虧損。

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(I) Discontinued operations

A discontinued operation is a component of the Group (i.e. the operations and cash flows of which can be clearly distinguished from the rest of the Group) that either has been disposed of, or is classified as held for sale, and which represents a separate major line of business or geographical area of operations, or is part of a single co-ordinated plan to dispose of a separate major line of business or geographical area of operations, or is a subsidiary acquired exclusively with a view to resale.

Classification as a discontinued operation occurs upon disposal or when the component meets the criteria to be classified as held for sale in accordance with HKFRS 5, if earlier. It also occurs when the component is abandoned.

When an operation is classified as discontinued, a single amount is presented in the consolidated statement of profit or loss, which comprises:

- The post-tax profit or loss of the discontinued operation; and
- The post-tax gain or loss recognised on the measurement to fair value less costs to sell, or on the disposal, of the assets or disposal group constituting the discontinued operation.

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### 4. 主要會計政策 (續)

#### (m) 金融負債及股權工具

金融負債及股權工具乃根據所訂立合約安排之實質內容及根據香港財務報告準則金融負債及股權工具之定義分類。股權工具乃證明本集團於扣除所有負債後之資產中擁有剩餘權益之任何合約。以下為就特定金融負債及股權工具採納之會計政策。

#### (n) 貿易及其他應付款

貿易及其他應付款初步按公平值確認，其後則利用實際利率法按攤銷成本計量；除非貼現影響並不重大，於此情況下會按成本列賬。

#### (o) 財務擔保合約負債

財務擔保合約負債在出具擔保時確認為金融負債。該負債初步按公平值計量，後續按以下兩項中較高者進行計量：

- 根據香港財務報告準則第9號下預期信貸虧損模型釐定的金額；及
- 初步確認的金額減去（倘適用）根據香港財務報告準則第15號確認的累計收入金額。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (m) Financial liabilities and equity instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument under HKFRSs. An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. The accounting policies adopted for specific financial liabilities and equity instruments are set out below.

#### (n) Trade and other payables

Trade and other payables are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

#### (o) Financial guarantee contract liabilities

Financial guarantee contract liabilities are recognised as a financial liability at the time the guarantee is issued. The liability is initially measured at fair value and subsequently at the higher of:

- the amount determined in accordance with the ECL model under HKFRS 9; and
- the amount initially recognised less, where appropriate, the cumulative amount of income recognised in accordance with the principles of HKFRS 15.



**4. 主要會計政策 (續)**

**(o) 財務擔保合約負債 (續)**

財務擔保的公平值根據債務工具要求的合約付款與無擔保要求的付款之間的現金流量差額的現值釐定，或根據為承擔債務而應支付給第三方的估計金額釐定。

倘就有關於聯營公司的借貸或其他應付款提供無償擔保，則公平值作為供款入賬，並確認為權益成本的一部分。

**(p) 股權工具**

股權工具指能證明於實體扣除其所有負債後的資產中擁有的剩餘權益的任何合約。本公司發行的股權工具按已收所得款項(扣除直接發行成本)入賬。

**(q) 收益及其他收入**

收益在產品或服務的控制權轉移至客戶時按本集團預期有權獲取的承諾代價金額，除去代第三方收取的款項予以確認。收益並不包括增值稅或其他銷售稅，並已扣除任何營業折扣。

**4. SIGNIFICANT ACCOUNTING POLICIES**

*(Continued)*

**(o) Financial guarantee contract liabilities *(Continued)***

The fair value of financial guarantees is determined based on the present value of the difference in cash flows between the contractual payments required under the debt instrument and the payments that would be required without the guarantee, or the estimated amount that would be payable to a third party for assuming the obligations.

Where guarantees in relation to borrowings or other payables of associates are provided for no compensation, the fair values are accounted for as contributions and recognised as part of the cost of the interest.

**(p) Equity instruments**

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

**(q) Revenue and other income**

Revenue is recognised when control over a product or service is transferred to the customer, at the amount of promised consideration to which the Group is expected to be entitled, excluding those amounts collected on behalf of third parties. Revenue excludes value added tax or other sales taxes and is after deduction of any trade discounts.

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### 4. 主要會計政策 (續)

#### (q) 收益及其他收入 (續)

出售來自風場運營之電力產生的收益於達成與客戶的唯一履約責任時(向客戶傳輸電力時)確認。確認的金額按合約內貨品的可觀察價格計算，原因是並無重大融資成份，亦無可變代價。

來自新能源開發運營的技術服務收入於達成與客戶的唯一履約責任時(國家發展和改革委員會向客戶頒發電站建設項目審批通知書時)確認收益。確認的金額按合約內貨品的可觀察價格計算，原因是並無重大融資成份，亦無可變代價。

利息收入於產生時按實際利率法確認。就按攤銷成本計量且並無出現信貸減值的金融資產而言，按資產的總賬面值採用實際利率。就出現信貸減值的金融資產而言，資產的攤銷成本(即扣除預期信貸虧損撥備的總賬面值)採用實際利率。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (q) Revenue and other income (Continued)

Revenue from sales of electricity from operation of wind power field is recognised upon the satisfaction of its sole performance obligation with its customers (when the electricity has been transmitted to the customer). The amount recognised is based on the observable price of the goods in the contracts since there is no significant financing component and there is no variable consideration.

Revenue from technical service income from new energy development operation is recognised upon the satisfaction of its sole performance obligation with its customers (when the notice of approval for power plant construction project from the National Development and Reform Commission is issued to the customer). The amount recognised is based on the observable price of the goods in the contracts since there is no significant financing component and there is no variable consideration.

Interest income is recognised as it accrues using the effective interest method. For financial assets measured at amortised cost that are not credit-impaired, the effective interest rate is applied to the gross carrying amount of the asset. For credit impaired financial assets, the effective interest rate is applied to the amortised cost (i.e. gross carrying amount net of ECL allowance) of the asset.

4. 主要會計政策 (續)

(r) 僱員福利

(i) 短期僱員福利

短期僱員福利是在僱員提供服務時預期支付的福利的未貼現金額。所有短期僱員福利均被確認為開支，除非另有香港財務報告準則要求或允許在資產成本中納入福利。

僱員累計福利 (如工資及薪金、年假及病假) 於扣除已付金額後確認為負債。

(ii) 退休福利成本

政府管理之退休福利計劃及強制性公積金計劃之供款乃於僱員提供服務有權享有供款時確認為開支。根據適用法律及法規，本集團不可使用任何已沒收供款降低供款的確切水平。

(iii) 離職福利

離職福利於本集團不再能撤回提供該等福利時及本集團確認重組成本並涉及支付離職福利時 (以較早日期為準) 確認。

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(r) Employee benefits

(i) Short-term employee benefits

Short-term employee benefits are recognised at the undiscounted amount of the benefits expected to be paid as and when employees rendered the service. All short-term employee benefits are recognised as an expense unless another HKFRS requires or permits the inclusion of the benefit in the cost of an asset.

A liability is recognised for benefits accruing to employees (such as wages and salaries, annual leave and sick leave) after deducting any amount already paid.

(ii) Retirement benefit costs

Payments to the government-managed retirement benefit schemes and the Mandatory Provident Fund Scheme are recognised as an expense when employees have rendered service entitling them to the contributions. Pursuant to the applicable laws and regulations, The Group could not use any forfeited contributions to reduce the exactly level of contributions.

(iii) Termination benefits

Termination benefits are recognised at the earlier of the dates when the Group can no longer withdraw the offer of those benefits, and when the Group recognises restructuring costs and involves the payment of termination benefits.

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### 4. 主要會計政策 (續)

#### (s) 稅項

所得稅指即期稅項及遞延稅項之總和。

即期應付稅項按年內應課稅溢利計算。應課稅溢利與在損益確認之溢利不同，乃由於收入或開支項目在其他年度應課稅或可扣稅，且為從未課稅或扣稅之項目。本集團即期稅項之負債採用於報告期末前已頒佈或實質已頒佈的稅率計算。

綜合財務報表資產及負債賬面值與計算應課稅溢利所用相應稅基間之差異確認為遞延稅項。所有應課稅臨時差額一般確認為遞延稅項負債，而倘可能出現可用作抵扣可扣稅臨時差額、未動用稅項虧損或未動用稅項抵免之應課稅溢利時，則會確認遞延稅項資產。因商譽或業務合併以外交易中既不影響應課稅溢利亦不影響會計溢利之其他資產及負債之初步確認而引致的臨時差額，則不會確認該等資產及負債。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (s) Taxation

Income tax represents the sum of the current tax and deferred tax.

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

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences, unused tax losses or unused tax credits can be utilised. Such 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.



**4. 主要會計政策 (續)**

**(s) 稅項 (續)**

遞延稅項負債按於附屬公司及聯營公司的權益產生之應課稅臨時差額確認，惟若本集團可控制臨時差額之撥回及臨時差額可能於可見將來不會撥回之情況則除外。

本集團於各報告期末審核遞延稅項資產之賬面值，並在不再可能有足夠應課稅溢利收回全部或部分資產時作調減。

遞延稅項基於報告期末前已頒佈或實質已頒佈的稅率，按預期於清償負債或變現資產期間適用之稅率計算。遞延稅項乃於損益確認，惟倘其與其他全面收益或直接於權益中確認之項目有關，則在此情況下，遞延稅項亦於其他全面收益或直接於權益內確認。

遞延稅項資產及負債計量反映遵循本集團於報告期末預期收回或清償資產及負債賬面值之方式所產生之稅務結果。

**4. SIGNIFICANT ACCOUNTING POLICIES**

*(Continued)*

**(s) Taxation (Continued)**

Deferred tax liabilities are recognised for taxable temporary differences arising on interests in subsidiaries and associates, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised, based on tax rates that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is recognised in profit or loss, except when it relates to items recognised in other comprehensive income or directly in equity, in which case the deferred tax is also recognised in other comprehensive income or directly in equity.

The measurement of deferred tax assets and liabilities 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.

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### 4. 主要會計政策 (續)

#### (s) 稅項 (續)

就租賃交易(其稅項扣減歸屬於租賃負債)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號之規定。由於應用初步確認豁免,故此有關使用權資產與租賃負債之臨時差額不會於初步確認及租賃期內確認。

當有合法執行權利許可將即期稅項資產與即期稅項負債抵銷,且與同一稅務機關徵收之所得稅有關及本集團擬按淨額基準結算其即期稅項資產及負債時,則遞延稅項資產及負債可互相對銷。

#### (t) 非金融資產減值

於各報告日期就減值跡象對非金融資產之賬面值進行檢討,倘資產已減值,則透過綜合損益表列為開支撇減至其估計可收回金額。可收回金額乃就個別資產釐定,除非該資產不會產生大致上獨立於其他資產或資產組合的現金流入。在此情況下,可收回金額按資產所屬之現金產生單位釐定。可收回金額為個別資產或現金產生單位之使用價值與其公平值減出售成本的較高者。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (s) Taxation (Continued)

For leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies HKAS 12 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.

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 its current tax assets and liabilities on a net basis.

#### (t) Impairment of non-financial assets

The carrying amounts of non-financial assets are reviewed at each reporting date for indications of impairment and where an asset is impaired, it is written down as an expense through the consolidated statement of profit or loss to its estimated recoverable amount. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. If this is the case, recoverable amount is determined for the CGU to which the asset belongs. Recoverable amount is the higher of value in use and the fair value less costs of disposal of the individual asset or the CGU.

4. 主要會計政策 (續)

(t) 非金融資產減值 (續)

使用價值為資產或現金產生單位的估計未來現金流量之現值。現值按反映貨幣時間價值及計量減值之資產或現金產生單位之特定風險之稅前貼現率計算。

現金產生單位之減值虧損首先就該單位之商譽進行分配，然後按比例在現金產生單位的其他資產間進行分配。因估計轉變而引致其後可收回金額的增加以撥回減值為限計入損益。

(u) 金融資產及合約資產減值

本集團就貿易及其他應收款、合約資產以及應收聯營公司款項、銀行結餘及財務擔保合約的預期信貸虧損確認虧損撥備。預期信貸虧損金額於各報告日期更新，以反映有關金融工具自初步確認以來的信貸風險變動。

本集團一直就貿易應收款、合約資產及應收聯營公司具貿易性質款項確認全期預期信貸虧損。該等資產的預期信貸虧損乃個別評估。

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(t) Impairment of non-financial assets (Continued)

Value in use is the present value of the estimated future cash flows of the asset or CGU. Present values are computed using pre-tax discount rates that reflect the time value of money and the risks specific to the asset or CGU whose impairment is being measured.

Impairment losses for CGUs are allocated first against the goodwill of the unit and then pro rata amongst the other assets of the CGU. Subsequent increases in the recoverable amount caused by changes in estimates are credited to profit or loss to the extent that they reverse the impairment.

(u) Impairment of financial assets and contracts assets

The Group recognises a loss allowance for ECL on trade and other receivables, contract assets and amounts due from associates, bank balances and financial guarantee contracts. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Group always recognises lifetime ECL for trade receivables, contract assets and amounts due from associates in trade nature. The ECL on these assets are assessed individually.

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### 4. 主要會計政策 (續)

#### (u) 金融資產及合約資產減值 (續)

就所有其他金融工具而言，倘信貸風險自首次確認後顯著增加，則本集團確認全期預期信貸虧損。然而，倘金融工具的信貸風險自首次確認後並無顯著增加，則本集團按相等於12個月預期信貸虧損的金額計量該金融工具的虧損撥備。

全期預期信貸虧損指於金融工具的預期年期內所有潛在違約事件所產生的預期信貸虧損。相反，12個月預期信貸虧損指預期將於報告日期後12個月內可能發生的金融工具違約事件所產生的全期預期信貸虧損部分。評估是根據本集團過往信貸虧損經驗(就債務人的特定因素作出調整)、整體經濟狀況及於報告日期的現時狀況及對未來狀況預測的評估進行。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (u) Impairment of financial assets and contracts assets

(Continued)

For all other financial instruments, the Group recognises lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Group measures the loss allowance for that financial instrument at an amount equal to 12-month ECL.

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of a financial instrument. In contrast, 12-month ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date. Assessments are made based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current conditions



4. 主要會計政策 (續)

(u) 金融資產及合約資產減值 (續)

**信貸風險顯著增加**

評估金融工具的信貸風險是否自初次確認以來顯著增加時，本集團比較金融工具於報告日期發生違約的風險與金融工具於初次確認日期發生違約的風險。作出該評估時，本集團考慮合理可作為依據的定量及定性資料，包括毋須付出不必要成本或資源獲得的過往經驗及前瞻性資料。所考慮的前瞻性資料包括獲取自經濟專家報告、金融分析師、政府機構、相關智庫機構以及其他類似組織的有關本集團債務人經營所在行業的未來前景，以及與本集團核心業務相關的實際及預測經濟資料的各種外部來源。

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(u) Impairment of financial assets and contracts 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 at the reporting date with the risk of a default occurring on the financial instrument 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 core operations.

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### 4. 主要會計政策 (續)

#### (u) 金融資產及合約資產減值 (續)

##### 信貸風險顯著增加 (續)

具體而言，評估信貸風險自首次確認以來曾否顯著增加時考慮下列資料：

- 金融工具的外部 (如有) 或內部信貸評級實際或預期嚴重轉差；
- 特定金融工具外部市場信貸風險指標顯著惡化；
- 業務、財務或經濟狀況的現存或預計不利變動預期會導致債務人履行其債務責任的能力大幅下降；
- 債務人的經營業績實際或預期嚴重轉差；
- 同一債務人的其他金融工具的信貸風險顯著增加；及
- 債務人的監管、經濟或技術環境實際或預期出現重大不利變動而導致債務人履行其債務責任的能力大幅下降。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (u) Impairment of financial assets and contracts assets

(Continued)

##### Significant increase in credit risk (Continued)

In particular, the following information is taken into account when assessing whether credit risk has increased significantly 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 financial instrument;
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;
- an actual or expected significant deterioration in the operating results of the debtor;
- significant increases in credit risk on other financial instruments of the same debtor; and
- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

4. 主要會計政策 (續)

(u) 金融資產及合約資產減值 (續)

**信貸風險顯著增加 (續)**

不論上述評估結果如何，本集團假設當合約付款逾期超過30日時，金融資產的信貸風險已自初次確認以來顯著增加，除非本集團有合理可作為依據的資料顯示並非如此則作別論。

儘管有上述規定，若於報告日期金融工具被判定為具有較低信貸風險，本集團會假設金融工具的信貸風險自首次確認以來並未顯著上升。在以下情況下，金融工具會被判定為具有較低信貸風險：

- (i) 金融工具具有較低違約風險；
- (ii) 債務人極具能力履行其近期的合約現金流量責任；及
- (iii) 經濟及商業環境的長期不利變動有可能但未必會降低借款人履行合約現金流量責任的能力。

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(u) Impairment of financial assets and contracts assets

(Continued)

**Significant increase in credit risk (Continued)**

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 financial instrument has not increased significantly since initial recognition if the financial instrument is determined to have low credit risk at the reporting date. A financial instrument is determined to have low credit risk if:

- (i) the financial instrument has a low risk of default;
- (ii) the debtor 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 fulfill its contractual cash flow obligations.

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### 4. 主要會計政策 (續)

#### (u) 金融資產及合約資產減值 (續)

##### 信貸風險顯著增加 (續)

本集團認為，若根據眾所周知的定義，金融資產的外部信貸評級為「投資級」(或如未能取得外部評級，則資產的內部評級為「履約」，而履約指對手方的財務狀況強健，並無逾期款項)，則該金融資產具有較低信貸風險。

本集團定期監察用以確定信貸風險曾否顯著增加的標準的成效，並於適當時候作出修訂，從而確保有關標準能夠於款項逾期前確定信貸風險顯著增加。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (u) Impairment of financial assets and contracts assets

(Continued)

##### Significant increase in credit risk (Continued)

The Group considers a financial asset 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.

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.



4. 主要會計政策 (續)

(u) 金融資產及合約資產減值 (續)

**違約的定義**

本集團認為以下情況就內部信貸風險管理目的而言構成違約事件，因為過往經驗表明符合以下任何一項條件的應收款項一般無法收回。

- 對手方違反財務契諾時；  
或
- 如內部建立或自外部取得的資料顯示，債務人不大可能支付全額款項予債權人（包括本集團）（並未考慮本集團所持有的任何抵押品）。

倘不考慮上述分析，本集團認為，倘金融資產逾期超過90天，則違約已發生，除非本集團擁有合理及可靠資料顯示一項更滯後的違約標準較合適則當別論。

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(u) Impairment of financial assets and contracts assets

(Continued)

**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 counterparty; 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).

Irrespective of the above analysis, 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.

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### 4. 主要會計政策 (續)

#### (u) 金融資產及合約資產減值 (續)

##### 已信貸減值之金融資產

當對金融資產估計未來現金流量具有不利影響的一項或多項事件發生時，該金融資產已出現信貸減值。金融資產已出現信貸減值的證據包括下列事件的可觀察資料：

- 發行方或對手方出現重大財務困難；
- 違反合約，如違約或逾期事件等；
- 貸方出於與對手方財務困難有關的經濟或合約考慮，給予對手方在任何其他情況下都不會做出的讓步；
- 對手方可能會破產或進行其他財務重組；或
- 金融資產的活躍市場因財務困難而消失。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (u) Impairment of financial assets and contracts 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 counterparty;
- a breach of contract, such as a default or past due event;
- the lender(s) of the counterparty, for economic or contractual reasons relating to the counterparty's financial difficulty, having granted to the counterparty a concession(s) that the lender(s) would not otherwise consider;
- it is becoming probable that the counterparty will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for that financial asset because of financial difficulties.

**4. 主要會計政策 (續)****(u) 金融資產及合約資產減值 (續)****撤銷政策**

本集團在有資料顯示債務人陷入嚴重財務困難，且無實際收回可能之時（包括債務人遭受清盤或已進入破產程序）撤銷金融資產。在考慮法律意見（如適當）後，已撤銷金融資產仍可根據本集團之收回程序實施強制執行。撤銷構成一項取消確認事件。其後收回的任何款項於損益中確認。

**預期信貸虧損之計量及確認**

預期信貸虧損的計量為違約概率、違約損失率（即違約時的損失程度）及違約風險的函數。違約概率及違約損失率乃基於根據上述前瞻性資料調整的過往數據評估。就金融資產的違約風險承擔方面，則以資產於報告日期的賬面總值代表；就財務擔保合約而言，風險包括於報告日期提取的金額，連同任何基於歷史趨勢、本集團對債務人特定未來融資需求的理解以及其他相關前瞻性資料釐定的預計將於未來違約日期前提取的額外金額。

**4. SIGNIFICANT ACCOUNTING POLICIES***(Continued)***(u) Impairment of financial assets and contracts assets***(Continued)***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, including when the debtor has been placed under liquidation or has entered into bankruptcy proceedings. Financial assets written off may still be subject to enforcement activities under the Group's recovery procedures, taking into account legal advice where appropriate. A write-off constitutes a derecognition event. Any subsequent recoveries are recognised in profit or loss.

**Measurement and recognition of ECL**

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information 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 guarantee contracts, the exposure includes the amount drawn down as at the reporting date, together with any additional amounts expected to be drawn down in the future by default date determined based on historical trend, the Group's understanding of the specific future financing needs of the debtors, and other relevant forward-looking information.

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### 4. 主要會計政策 (續)

#### (u) 金融資產及合約資產減值 (續)

##### 預期信貸虧損之計量及確認 (續)

金融資產的預期信貸虧損通常為根據合約應付本集團的所有合約現金流量與本集團預計收取的所有現金流量(按原實際利率折現)之間的差額估計。就租賃應收款而言，用於釐定預期信貸虧損的現金流量與根據香港財務報告準則第16號計量租賃應收款時使用的現金流量一致。

倘本集團於上個報告期間以相等於全期預期信貸虧損的金額計量一項金融工具的虧損撥備，但於本報告日期釐定該全期預期信貸虧損的條件不再符合，則本集團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，惟採用簡化方法之資產除外。

本集團於損益中確認所有金融工具的減值收益或虧損，並透過虧損撥備賬相應調整其賬面值。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (u) Impairment of financial assets and contracts assets

(Continued)

##### Measurement and recognition of ECL (Continued)

For financial assets, the ECL are 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. For a lease receivable, the cash flows used for determining the ECL are consistent with the cash flows used in measuring the lease receivable in accordance with HKFRS 16.

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.



**4. 主要會計政策 (續)**

**(v) 撥備及或然負債**

倘本集團需就過往事件承擔現有法律或推定責任，且履行該責任很可能需要經濟利益的流出，並能作出可靠估計時，便會就不確定時間或金額之負債確認撥備。倘貨幣時間價值重大，則撥備會以預期履行責任所需支出的現值列報。

倘需要流出經濟利益的可能性不大，或未能可靠估計有關金額時，則有關責任披露為或然負債，除非經濟利益流出之可能性極微。須視乎某宗或多宗未來事件是否發生才能確定存在與否之潛在責任，亦會被披露為或然負債，除非經濟利益流出之可能性極微。

**(w) 報告期後事項**

報告期後事項提供本集團於報告期末狀況之額外資料，其屬須作出調整之事項，並於綜合財務報表反映。並非調整事項的報告期後事項倘屬重大時，會於綜合財務報表附註內披露。

**4. SIGNIFICANT ACCOUNTING POLICIES**

*(Continued)*

**(v) Provisions and contingent liabilities**

Provisions are recognised for liabilities of uncertain timing or amount when the Group has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditures expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow is remote.

**(w) Events after the reporting period**

Events after the reporting period that provide additional information about the Group's position at the end of the reporting period or those that indicate the going concern assumption is not appropriate are adjusting events and are reflected in the consolidated financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes to the consolidated financial statements when material.

# 綜合財務報表附註

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### 5. 關鍵判斷及主要估計

#### 採用會計政策之關鍵判斷

於採用會計政策過程中，董事已作出對綜合財務報表內已確認金額（除涉及估計者外（於下文處理））構成最重大影響的以下判斷。

#### 持續經營基準

該等綜合財務報表乃按持續經營基準編製，其有效性取決於本公司中間控股公司的財務支持是否足以撥付本集團營運資金需求。詳情於綜合財務報表附註2解釋。

#### 估計不確定因素之主要來源

於報告期末很可能導致須對下一財政年度之資產及負債賬面值作出重大調整之關於未來之主要假設以及其他估計不確定因素之主要來源載於下文。

### 5. CRITICAL JUDGEMENT AND KEY ESTIMATES

#### Critical judgement in applying accounting policies

In the process of applying the accounting policies, the directors have made the following judgements that have the most significant effect on the amounts recognised in the consolidated financial statements (apart from those involving estimations, which are dealt with below).

#### Going concern basis

These consolidated financial statements have been prepared on a going concern basis, the validity of which depends upon the financial support of the intermediate holding company of the Company at a level sufficient to finance the working capital requirements of the Group. Details are explained in note 2 to the consolidated financial statements.

#### Key sources of estimation uncertainty

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, are discussed below.

## 5. 關鍵判斷及主要估計 (續)

**貿易應收款及應收聯營公司具非貿易性質款項之減值**

本集團管理層按照個別評核貿易應收款及應收聯營公司具非貿易性質款項之結果估計全期預期信貸虧損，其中已考慮債務人內部信貸評級、個別債務人的前瞻性資料、近期貿易關係、財務背景及信用、過往結付記錄（如拖欠付款或延遲付款及該等結餘的賬齡分析）及債務人經營所處行業的整體經濟狀況。所用估計虧損率以個別評核的內部信貸評級為基礎，並計入本公司董事毋須繁重成本或工作即可取得的合理可靠過往虧損率及前瞻性資料。於各報告日期，虧損率會重新評核，且前瞻性資料的變動會予以考慮。

預期信貸虧損的撥備對估算變動相當敏感。有關本集團貿易應收款及應收聯營公司具非貿易性質款項，以及該等結餘減值評核的資料載於附註6(b)。

於二零二一年十二月三十一日，貿易應收款（包括具貿易性質的應收票據）及應收聯營公司具非貿易性質款項的賬面值分別為38,259,000港元（二零二零年：1,027,000港元）及4,485,000港元（二零二零年：4,450,000港元）（扣除預期信貸虧損撥備分別460,115,000港元（二零二零年：498,681,000港元）及176,000港元（二零二零年：170,000港元））。

## 5. CRITICAL JUDGEMENT AND KEY ESTIMATES (Continued)

**Impairment of trade receivables and amounts due from associates which are in non-trade nature**

The management of the Group estimates the amount of ECL of trade receivables and amounts due from associates which are in non-trade nature based on individual assessment, after considering internal credit ratings of debtors, forward-looking information, recent trade relationships, financial background and creditability of individual debtor, historical settlement records such as default or delay in payments and aging analysis of such balances and general economic conditions of the industry in which the debtors operate. The estimated loss rate applied is based on the internal credit rating assessed individually taking into consideration of historical loss rates and forward-looking information that is reasonable, supportable, and available to the directors of the Company without undue costs or effort. At every reporting date, the loss rates are reassessed and changes in the forward-looking information are considered.

The provision of ECL is sensitive to changes in estimates. The information about the Group's trade receivables and amounts due from associates which are in non-trade nature and the impairment assessment of such balances are disclosed in note 6(b).

As at 31 December 2021, the carrying amounts of trade receivables (including bills receivables in trade nature) and amounts due from associates which are in non-trade nature are HK\$38,259,000 (2020: HK\$1,027,000) and HK\$4,485,000 (2020: HK\$4,450,000) net of allowance for ECL of HK\$460,115,000 (2020: HK\$498,681,000) and HK\$176,000 (2020: HK\$170,000) respectively.

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### 6. 金融風險管理

本集團業務活動令其承受多項金融風險：外幣風險、信貸風險、流動資金風險及利率風險。本集團的整體風險管理項目專注於金融市場的不可預測性及尋求降低對本集團財務表現造成的潛在不利影響。

#### (a) 外幣風險

由於本集團大部分業務交易、資產及負債主要以本集團實體之功能貨幣（即人民幣）列值，故面對之外幣風險甚低。本集團現時並無就外幣交易、資產及負債制定外幣對沖政策。本集團密切監控其外幣風險，並於需要時考慮對沖重大外幣風險。外幣風險對本集團而言並不重大。

#### (b) 信貸風險

信貸風險指本集團對手方違反彼等合約義務而導致本集團產生財務虧損的風險。本集團面臨的信貸風險主要來自貿易及其他應收款、合約資產、銀行結餘、應收聯營公司款及財務擔保合約。

於二零二一年及二零二零年十二月三十一日，於綜合財務狀況表呈列的金融資產賬面值代表對手方無法履行責任將使本集團蒙受的財務損失涉及的最高信貸風險。本集團並無持有任何抵押品或其他加強信貸措施以保障與其金融資產相關的信貸風險。

### 6. FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risks: foreign currency risk, credit risk, liquidity risk and interest rate risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

#### (a) Foreign currency risk

The Group has minimal exposure to foreign currency risk as most of its business transactions, assets and liabilities are principally denominated in the functional currencies of the Group entities, i.e. RMB. The Group currently does not have a foreign currency hedging policy in respect of foreign currency transactions, assets and liabilities. The Group monitors its foreign currency exposure closely and will consider hedging significant foreign currency exposure should the need arise. The foreign currency risk is not significant to the Group.

#### (b) Credit risk

Credit risk refers to the risk that the Group's counterparties default on their contractual obligations resulting in financial losses to the Group. The Group's credit risk exposures are primarily attributable to trade and other receivables, contract assets, bank balances, amounts due from associates and financial guarantee contracts.

As at 31 December 2021 and 2020, the carrying amounts of financial assets as stated in the consolidated statement of financial position represent the maximum exposure to credit risk which will cause a financial loss to the Group due to failure to discharge an obligation by the counterparties. The Group does not hold any collateral or other credit enhancement to cover its credit risks associated with its financial assets.



6. 金融風險管理 (續)

(b) 信貸風險 (續)

本集團有集中信貸風險，因為應收本集團最大債務人及五大債務人款項佔貿易應收款總額分別97% (二零二零年：100%) 及100% (二零二零年：100%)。

此外，由於應收聯營公司款總額之100% (二零二零年：82%) 來自一間聯營公司，因此本集團信貸風險集中。本集團通過對聯營公司之財務及經營決策施行重大影響或共同控制及定期審閱其財務狀況，以監控應收聯營公司款之信貸風險。

本集團根據預期信貸虧損模型對金融資產及其他項目進行減值評估。有關本集團的信貸風險管理、面臨的最大信貸風險及有關減值評估 (如適用) 概述如下：

6. FINANCIAL RISK MANAGEMENT (Continued)

(b) Credit risk (Continued)

The Group has concentration of credit risk as 97% (2020: 100%) and 100% (2020: 100%) of the total trade receivables due from the Group's largest debtor and the five largest debtors respectively.

In addition, the Group has concentration of credit risk as 100% (2020: 82%) of total amounts due from associates is due from one associate. The Group monitors the exposure to credit risk in respect of the amounts due from associates through exercising significant influence over their financial and operating policy decisions and reviewing their financial position on a regular basis.

The Group performed impairment assessment for financial assets and other items under ECL model. Information about the Group's credit risk management, maximum credit risk exposures and the related impairment assessment, if applicable, are summarised as below:

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### 6. 金融風險管理 (續)

#### (b) 信貸風險 (續)

**與客戶訂立合約產生的貿易結餘及應收聯營公司具貿易性質款**

為減低信貸風險，本集團管理層已特派專責釐定信貸上限及信貸審批的團隊。在接納新客戶前，本集團會評核潛在客戶的信貸質素，給予客戶內部信貸評級以及為其設定信貸上限。客戶的信貸上限及評級會定期檢討。另設有其他監察程序，以確保有跟進行動收回逾期債務。就此，本公司董事認為本集團之信貸風險大幅減低。此外，本集團根據預期信貸虧損模型個別對貿易結餘進行減值評估。

本集團應用簡化方法為香港財務報告準則第9號規定的預期信貸虧損計提撥備，該方法允許就與客戶訂立合約產生的貿易結餘及應收聯營公司具貿易性質款以全期預期信貸虧損計提撥備。

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (b) Credit risk (Continued)

**Trade balances arising from contracts with customers and amounts due from associates in trade nature**

In order to minimise the credit risk, the management of the Group has delegated a team responsible for determination of credit limits and credit approvals. Before accepting any new customer, the Group assesses the potential customer's credit quality, assigns an internal credit rating and defines credit limits by customer. Limits and credit rating attributed to customers are reviewed on a periodic basis. Other monitoring procedures are in place to ensure that follow-up action is taken to recover overdue debts. In this regard, the directors of the Company consider that the Group's credit risk is significantly reduced. In addition, the Group performs impairment assessment under ECL model on trade balances based on individual assessment.

The Group applies the simplified approach to provide for ECL prescribed by HKFRS 9, which permits the use of the lifetime expected loss provision for trade balances arising from contracts with customers and amounts due from associates in trade nature.

6. 金融風險管理 (續)

(b) 信貸風險 (續)

*與客戶訂立合約產生的貿易結餘及應收聯營公司具貿易性質款 (續)*

管理層個別評估與客戶訂立合約產生的貿易結餘及應收聯營公司具貿易性質款的預期虧損，方法為估算應用於各債務人的內部信貸評級(基礎為個別貿易債務人的近期貿易關係、財務背景及信用、過往結付記錄(如拖欠付款或延遲付款、該等結餘的賬齡分析及債務人經營所處行業的整體經濟狀況))、其後就信貸減值結餘的結付以及就不需過多成本或努力而可得之前瞻性資料(包括預期未來市場競爭)作調整。

管理層認為，倘發生違約事件，貿易結餘將出現信貸減值。倘出現違約事件(如因違反合約致使債務人牽涉的重大訴訟程序及債務人陷入很可能使其清算的重大財務困難)，管理層則對貿易債務人作出個別評估。

然而在某些情況下，倘存有該等客戶的近期支付記錄及與本集團存在持續業務，則逾期超90天的貿易債務人並不視為違約。

6. FINANCIAL RISK MANAGEMENT (Continued)

(b) Credit risk (Continued)

*Trade balances arising from contracts with customers and amounts due from associates in trade nature (Continued)*

Management assessed the ECL on trade balances arising from contracts with customers and amounts due from associates in trade nature individually by estimation with the internal credit rating applied to each debtor (based on recent trade relationships, financial background and creditability of individual trade debtors, historical settlement records such as default or delay in payments, aging analysis of such balances and general economic conditions of industry in which the debtors operate), subsequent settlements (for credit-impaired balances) and adjusted for the forward looking information available without undue costs or effort, including the expected market competition in the future.

The management considered a trade balance is credit-impaired when there is event of default occurred. The management made assessment on trade debtor individually if there is event of default such as significant litigation proceedings the debtor involved due to breach of contracts and significant financial difficulty that the debtor will probably enter liquidation.

However, in certain circumstances, the trade debtors more than 90 days past due is not considered as in default if there is recent repayment record for those customers and continuous business with the Group.

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### 6. 金融風險管理 (續)

#### (b) 信貸風險 (續)

與客戶訂立合約產生的貿易結餘及應收聯營公司具貿易性質款 (續)

於二零二一年十二月三十一日，總賬面值為566,618,000港元(二零二零年：566,003,000港元)且被評為有信貸減值的具貿易性質的客戶合約及合約資產產生的貿易結餘已個別進行評估。

作為本集團信貸風險管理的一部分，本集團對其客戶應用內部信貸評級。下表提供於二零二一年及二零二零年十二月三十一日個別評估的須進行全期預期信貸虧損評估的與客戶訂立具貿易性質的合約產生的貿易結餘的信貸風險之資料。

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (b) Credit risk (Continued)

Trade balances arising from contracts with customers and amounts due from associates in trade nature (Continued)

As at 31 December 2021, trade balances arising from contracts with customers and contract assets in trade nature that were assessed to be credit-impaired with aggregate gross carrying amount of HK\$566,618,000 (2020: HK\$566,003,000) were assessed individually.

As part of the Group's credit risk management, the Group applies internal credit rating for its customers. The following table provides information about the exposure to credit risk for trade balances arising from contracts with customers in trade nature which are subject to lifetime ECL assessment and are individually assessed as at 31 December 2021 and 2020.

|    |              | 2021                   |                | 2020                   |                |
|----|--------------|------------------------|----------------|------------------------|----------------|
|    |              | 賬面值*                   | 虧損撥備           | 賬面值*                   | 虧損撥備           |
|    |              | Gross carrying amount* | Loss allowance | Gross carrying amount* | Loss allowance |
|    |              | 千港元                    | 千港元            | 千港元                    | 千港元            |
|    |              | HK\$'000               | HK\$'000       | HK\$'000               | HK\$'000       |
| 滿意 | Satisfactory | 1,057                  | —              | 1,027                  | —              |

\* 該金額包括具貿易性質的貿易應收款及客戶合約資產。

\* The amount included trade receivables and contract assets from customers in trade nature.



6. 金融風險管理 (續)

(b) 信貸風險 (續)

與客戶訂立合約產生的貿易結餘及應收聯營公司具貿易性質款 (續)

質素分類定義：

「滿意」：對手方具中等違約風險。

所用估計虧損率以個別評核的內部信貸評級為基礎，並計入本公司董事毋須繁重成本或工作即可取得的合理可靠前瞻性資料。本公司董事使用該前瞻性資料評估於報告日期現時狀況以及預測未來狀況。

下表載列已就與客戶訂立合約產生的貿易結餘在簡化方法下確認的全期預期信貸虧損的變動（包括貿易應收款、合約資產及應收聯營公司具貿易性質款）。

6. FINANCIAL RISK MANAGEMENT (Continued)

(b) Credit risk (Continued)

Trade balances arising from contracts with customers and amounts due from associates in trade nature (Continued)

Quality classification definitions:

“Satisfactory”: The counterparty has moderate default risk.

The estimated loss rate applied is based on the internal credit rating assessed individually taking into consideration forward-looking information that is reasonable, supportable, and available to the directors of the Company without undue costs or effort. Such forward-looking information is used by the directors of the Company to assess both the current as well as the forecast of future conditions at the reporting date.

The following table shows the movement in lifetime ECL that has been recognised for trade balances arising from contracts with customers including trade receivables, contract assets, amounts due from associates in trade nature under the simplified approach.

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### 6. 金融風險管理 (續)

#### (b) 信貸風險 (續)

與客戶訂立合約產生的貿易結  
餘及應收聯營公司具貿易性質  
款 (續)

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (b) Credit risk (Continued)

Trade balances arising from contracts with customers  
and amounts due from associates in trade nature  
(Continued)

|                                     |  | 全期預期<br>信貸虧損<br>(並未信貸<br>減值)<br>Lifetime ECL<br>(not credit-<br>impaired)<br>千港元<br>HK\$'000 | 全期預期<br>信貸虧損<br>(已信貸減值)<br>Lifetime ECL<br>(credit-<br>impaired)<br>千港元<br>HK\$'000 | 總計<br>Total<br>千港元<br>HK\$'000 |
|-------------------------------------|--|--|---|--------------------------------|
| 於二零二零年<br>一月一日                      | At 1 January 2020  | 216,101  | 1,161,686   | 1,377,787                      |
| 轉撥至已信貸減值<br>已確認減值虧損                 | Transfer to credit-impaired<br>Impairment losses<br>recognised | (230,002)  | 230,002   | –                              |
| 已撥回減值虧損                             | Impairment losses reversed                                     | –  | 1,132,494   | 1,132,494                      |
| 匯兌差額                                | Exchange differences   | 13,901   | 112,231   | 126,132                        |
| 附屬公司取消綜合<br>入賬                      | Deconsolidation<br>of subsidiaries                             | –  | (2,062,994)   | (2,062,994)                    |
| 於二零二零年<br>十二月三十一日及<br>二零二一年<br>一月一日 | At 31 December 2020 and<br>1 January 2021                      | –  | <b>564,976</b>  | <b>564,976</b>                 |
| 匯兌差額                                | Exchange differences   | –  | <b>15,082</b>   | <b>15,082</b>                  |
| 附屬公司取消綜合<br>入賬                      | Deconsolidation of<br>subsidiaries                             |  | <b>(51,699)</b>   | <b>(51,699)</b>                |
| 於二零二一年<br>十二月三十一日                   | At 31 December 2021  | –  | <b>528,359</b>  | <b>528,359</b>                 |

## 6. 金融風險管理 (續)

## (b) 信貸風險 (續)

**與客戶訂立合約產生的貿易結餘及應收聯營公司具貿易性質款 (續)**

由於去年市場環境不斷改變，業務經營業績未有改善，且貿易結餘收回金額低於預期，故此錄得重大的信貸虧損。管理層在釐定減值撥備時已個別考慮對手方的財務狀況，並計入市場環境的變動。截至二零二一年十二月三十一日止年度，管理層已評核客戶合約（包括貿易應收款及合約資產）涉及信貸減值貿易結餘的違約風險，方法為考慮本集團預計收回未來的現金流量，且就有關結餘計提零港元（二零二零年：1,121,801,000港元）的減值撥備。

截至二零二一年十二月三十一日止年度，管理層已評核應收聯營公司具貿易性質信貸減值款項的違約風險，且就該等結餘計提零港元（二零二零年：2,250,000港元）的減值撥備。

## 6. FINANCIAL RISK MANAGEMENT (Continued)

## (b) Credit risk (Continued)

**Trade balances arising from contracts with customers and amounts due from associates in trade nature (Continued)**

As a result of the changing in market environment during the prior year, the result of the operation had not improved and the collection of trade balances was below expectation, a significant credit loss was recognised. The management had considered the financial position of the counterparty individually and taken into consideration the change of market environment to determine the impairment allowance. During the year ended 31 December 2021, the management assessed the exposure at default for credit-impaired trade balances arising from contracts with customers including trade receivables and contract assets by considering the future cash flows that the Group expects to recover and provided HK\$Nil (2020: HK\$1,121,801,000) impairment allowance on such balances.

During the year ended 31 December 2021, the management assessed the exposure at default for credit-impaired amounts due from associates in trade nature and provided HK\$Nil (2020: HK\$2,250,000) impairment allowance on such balances.

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### 6. 金融風險管理 (續)

#### (b) 信貸風險 (續)

##### 屬非貿易性質的應收聯營公司款

對屬非貿易性質的應收聯營公司款，本集團管理層已考慮對手方的財務狀況及前瞻性資料。

對於二零二一年十二月三十一日的應收聯營公司非貿易性質款4,661,000港元(二零二零年：4,450,000港元)，本集團管理層認為，除於截至二零二一年十二月三十一日止年度就自初始確認以來信貸風險大幅增加的結餘確認減值撥備零港元(二零二零年：170,000港元)以外，自初始確認以來信貸風險並無大幅增加及本集團根據12個月預期信貸虧損計提減值。截至二零二一年及二零二零年十二月三十一日止年度，本集團評估應收聯營公司款之該等未抵押結餘之預期信貸虧損為並不重大，因此並無確認減值撥備。

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (b) Credit risk (Continued)

##### Amounts due from associates which are non-trade nature

For amounts due from associates which are non-trade nature, the management of the Group has taken into account the financial position of the counterparties and forward-looking information.

For the amounts due from associates which are non-trade nature of HK\$4,661,000 (2020: HK\$4,450,000) as at 31 December 2021, the management of the Group believes that, save as an impairment allowance of HK\$Nil (2020: HK\$170,000) recognised during the year ended 31 December 2021 for a balance which has significant increase in credit risk since initial recognition, there are no significant increase in credit risk since initial recognition and the Group provided impairment based on 12-month ECL. During the years ended 31 December 2021 and 2020, the Group assessed the ECL for these unsecured balances of amounts due from associates were insignificant and thus no loss allowance was recognised.



6. 金融風險管理 (續)

(b) 信貸風險 (續)

**其他應收款**

對其他應收款，本集團管理層已考慮過往違約經驗及前瞻性資料（如適用），如本集團已考慮與付款有關的過往貫徹低虧損率，且斷定本集團未償還的其他應收款的固有信貸風險為不重大。本公司董事認為自初始確認以來該等金額的信貸虧損並無大幅增加及本集團根據12個月預期信貸虧損計提減值。截至二零二一年及二零二零年十二月三十一日止年度，本集團評估其他應收款的預期信貸虧損為不重大，因此並無確認減值虧損。

**銀行結餘**

本集團管理層認為，存入具高信貸評級金融機構的銀行結餘屬低信貸風險金融資產。本集團管理層認為，銀行結餘屬短期性質，鑒於高信貸評級發行人的基礎，違約的機會率極微，因此，虧損撥備被視為並不重大。

6. FINANCIAL RISK MANAGEMENT (Continued)

(b) Credit risk (Continued)

**Other receivables**

For other receivables, the management of the Group has taken into account the historical default experience and forward-looking information, as appropriate, for example, the Group has considered the consistently low historical loss rate in connection with payments, and concluded that credit risk inherent in the Group's outstanding other receivables is insignificant. The directors of the Company believe that there is no significant increase in credit risk of these amounts since initial recognition and the Group provided impairment based on 12-month ECL. For the years ended 31 December 2021 and 2020, the Group assessed the ECL for other receivables were insignificant and thus no loss allowance was recognised.

**Bank balances**

The management of the Group considers the bank balances that are deposited with the financial institutions with high credit rating to be low credit risk financial assets. The management of the Group considers the bank balances are short-term in nature and the probability of default is negligible on the basis of high-credit-rating issuers, and accordingly, loss allowance was considered as insignificant.

# 綜合財務報表附註

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### 6. 金融風險管理 (續)

#### (b) 信貸風險 (續)

##### 財務擔保合約

就財務擔保合約而言，本集團於二零二一年十二月三十一日根據擔保合約所擔保的最高金額為零港元（二零二零年：889,341,000港元）或人民幣零元（二零二零年：人民幣748,505,000元）。於二零二零年十二月三十一日，本公司董事已進行減值評估，並得出結論，自財務擔保合約初始確認以來信貸風險大幅增加。因此，本集團批出的財務擔保合約的虧損撥備按相等於全期預期信貸虧損（未出現信貸減值）的金額計量。然而，由於本集團的財務擔保合約負債乃通過臨近二零二零年十二月三十一日附屬公司取消綜合入賬（詳見附註42(b)）而產生，故並無於截至二零二零年十二月三十一日止年度的綜合財務報表中確認減值撥備。財務擔保合約及定量披露資料載於附註36及本附註。

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (b) Credit risk (Continued)

##### Financial guarantee contracts

For financial guarantee contracts, the maximum amount that the Group had guaranteed under the guarantee contracts was HK\$Nil (2020: HK\$889,341,000) or RMBNil (2020: RMB748,505,000) as at 31 December 2021. As at 31 December 2020, the directors of the Company performed impairment assessment, and concluded that there has been significant increase in credit risk since initial recognition of the financial guarantee contracts. Accordingly, the loss allowance for financial guarantee contracts issued by the Group was measured at an amount equal to lifetime ECL (not credit-impaired). However, no impairment allowance was recognised in the consolidated financial statements for the year ended 31 December 2020 as the financial guarantee contract liabilities of the Group were arisen from deconsolidation of subsidiaries as detailed in note 42(b) near 31 December 2020. Details of the financial guarantee contracts and quantitative disclosures are set out in note 36 and this note.

6. 金融風險管理 (續)

(c) 流動資金風險

於管理流動資金風險時，本集團會監督及維持現金及現金等價物處於管理層認為充足之水平，以為本集團之營運提供資金及減低現金流量波動之影響。管理層會監督銀行融資之動用情況及確保遵守貸款契諾。

於二零二一年十二月三十一日，本集團淨流動負債金額為2,061,167,000港元，導致本集團處於重大流動資金風險。於報告期末，本集團已採取附註2所載之適當措施以減低有關流動資金風險。

下表詳列本集團金融負債根據協定還款條款之剩餘合約期限，乃根據本集團可被要求還款之最早日期的金融負債未貼現現金流量編製。該表包括利息及本金現金流量。倘利息流以浮息計算，則未貼現金額將會於報告期末按利率曲線計算。

6. FINANCIAL RISK MANAGEMENT (Continued)

(c) Liquidity risk

In the management of the liquidity risk, the Group monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the Group's operations and mitigate the effects of fluctuations in cash flows. The management monitors the utilisation of banking facilities and ensures compliance with loan covenants.

The amount of net current liabilities of the Group is HK\$2,061,167,000 as at 31 December 2021, which causes the Group in significant liquidity risk. At the end of the reporting period, the Group has taken appropriate measures as set out in note 2 to mitigate such liquidity risk.

The following table details the Group's remaining contractual maturity for its financial liabilities based on the agreed repayment terms. The table has been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay. The table includes both interest and principal cash flows. To the extent that interest flows are floating rate, the undiscounted amount is derived from interest rate curve at the end of the reporting period.

# 綜合財務報表附註

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### 6. 金融風險管理 (續)

#### (c) 流動資金風險 (續)

##### 流動資金及利率風險表

|              |  | 加權平均<br>實際利率<br>Weighted<br>average<br>effective<br>interest rate | 於要求時<br>支付<br>On<br>demand | 少於一個月<br>Less than<br>1 month | 一至三個月<br>1 month to<br>3 months | 三個月至一年<br>3 months to<br>1 year | 一至五年<br>1 year to<br>5 years | 未貼現<br>現金流量<br>總額<br>Total<br>undiscounted<br>cash flows | 賬面值<br>Carrying<br>amount |
|--------------|--|---|----------------------------|-------------------------------|---------------------------------|---------------------------------|------------------------------|--|---------------------------|
|              |  | %   | 千港元<br>HK\$'000            | 千港元<br>HK\$'000               | 千港元<br>HK\$'000                 | 千港元<br>HK\$'000                 | 千港元<br>HK\$'000              | 千港元<br>HK\$'000  |                           |
| <b>二零二一年</b> | <b>2021</b>                                      |   |                            |                               |                                 |                                 |                              |  |                           |
| 貿易及其他應付款     | Trade and other payables                         | -   | 706,076                    | -                             | -                               | -                               | 706,076                      | 706,076  |                           |
| 應付一間中間控股公司款  | Amount due to an intermediate<br>holding company | -   | 1,439,008                  | -                             | -                               | -                               | 1,439,008                    | 1,439,008  |                           |
| 租賃負債         | Lease liabilities                                | 4.58  | -                          | 129                           | 258                             | 1,159                           | 1,804                        | 1,753  |                           |
|              |  |   | 2,145,084                  | 129                           | 258                             | 1,159                           | 2,146,888                    | 2,146,837  |                           |
| <b>二零二零年</b> | <b>2020</b>                                      |   |                            |                               |                                 |                                 |                              |  |                           |
| 貿易及其他應付款     | Trade and other payables                         | -   | 967,990                    | -                             | -                               | -                               | 967,990                      | 967,990  |                           |
| 應付一間中間控股公司款  | Amount due to an intermediate<br>holding company | -   | 508,564                    | -                             | -                               | -                               | 508,564                      | 508,564  |                           |
| 財務擔保合約負債     | Financial guarantee contract liabilities         | -   | -                          | 362,121                       | 36,212                          | 491,008                         | 889,341                      | 496,479  |                           |
| 租賃負債         | Lease liabilities                                | 4.40  | -                          | 129                           | 258                             | 1,159                           | 1,804                        | 3,183  |                           |
|              |  |   | 1,476,554                  | 362,250                       | 36,470                          | 492,167                         | 2,369,245                    | 1,976,216  |                           |

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (c) Liquidity risk (Continued)

##### Liquidity and interest risk tables



6. 金融風險管理 (續)

(d) 利率風險

本集團承受與二零二一年及二零二零年浮息銀行結餘(詳見附註32)有關之現金流量利率風險。管理層持續監察利率波動，並會於有需要時考慮進一步對沖利率風險。

本集團亦承受與租賃負債(詳見附註37)有關之公平值利率風險。管理層密切監察利率風險。

本集團有關金融負債利率風險的詳情，載於本附註之上述流動資金風險一節。本集團之現金流量利率風險主要集中於中國貸款最優惠利率及中國人民銀行基準利率的波動。

於二零二一年及二零二零年十二月三十一日，本集團並無重大計息資產或負債。管理層認為本集團面臨的因利率變動而產生的市場風險並不重大。

6. FINANCIAL RISK MANAGEMENT (Continued)

(d) Interest rate risk

The Group is exposed to cash flow interest rate risk in relation to variable-rate bank balances for 2021 and 2020 as detailed in note 32. The management continuously monitors interest rate fluctuation and will consider further hedging interest rate risk should the need arise.

The Group is also exposed to fair value interest rate risk in relation to lease liabilities as detailed in note 37. The management monitors interest rate exposure closely.

The Group's exposures to interest rates on financial liabilities are detailed in the above liquidity risk section of this note. The Group's cash flow interest rate risk is mainly concentrated on the fluctuation of PRC Loan Prime Rate and the People's Bank of China Benchmark Interest Rate.

As at 31 December 2021 and 2020, the Group had no significant interest-bearing assets or liabilities. The management considers that the Group's exposure to market risk for changes in interest rates is insignificant.

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### 6. 金融風險管理 (續)

#### (e) 於十二月三十一日的金融工具類別

|                  |  | 2021<br>千港元<br>HK\$'000 | 2020<br>千港元<br>HK\$'000 |
|------------------|--|-------------------------|-------------------------|
| <b>金融資產：</b>     | <b>Financial assets:</b>                 |                         |                         |
| 按攤銷成本計量之<br>金融資產 | Financial assets at amortised cost       | 83,837                  | 28,114                  |
| <b>金融負債：</b>     | <b>Financial liabilities:</b>            |                         |                         |
| 按攤銷成本計量之<br>金融負債 | Financial liabilities at amortised cost  | 2,145,084               | 1,476,554               |
| 財務擔保合約負債         | Financial guarantee contract liabilities | -                       | 496,479                 |
|                  |  | <b>2,145,084</b>        | <b>1,973,033</b>        |

#### (f) 公平值

本集團的金融資產及金融負債於綜合財務狀況表反映的賬面值與其各自的公平值相若。

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (e) Categories of financial instruments at 31 December

#### (f) Fair values

The carrying amounts of the Group's financial assets and financial liabilities as reflected in the consolidated statement of financial position approximate their respective fair values.

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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## 7. 公平值計量

公平值是於計量日期市場參與者之間於有序交易中出售資產所收取或轉讓負債須支付之價格。以下披露之公平值計量使用公平值層級，有關層級將用以計量公平值之估值技術之輸入數據分為三級：

第一級 本集團於計量日期由  
輸入數據： 活躍市場上相同資產或負債獲得之報價（未經調整）。

第二級 除第一級所包含之報價以外，可直接或間接從觀察資產或負債之資料而得出之輸入數據。

第三級 不可從觀察資產或負債之資料而獲得的輸入數據。

本集團之政策是於轉撥事件或導致轉撥之情況出現變動之日，確認轉入及轉出三個級別任何之一。

## 7. FAIR VALUE MEASUREMENTS

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. The following disclosures of fair value measurements use a fair value hierarchy that categorises into three levels the inputs to valuation techniques used to measure fair value:

Level 1 inputs: quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.

Level 2 inputs: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs: unobservable inputs for the asset or liability.

The Group's policy is to recognise transfers into and transfers out of any of the three levels as of the date of the event or change in circumstances that caused the transfer.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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### 7. 公平值計量 (續)

#### (a) 以第三級公平值計量之資產對賬：

| 說明                                   | Description  | 按公平值計入其他全面收益的金融資產<br>Financial assets at FVTOCI<br>千港元<br>HK\$'000 | 投資物業<br>Investment properties<br>千港元<br>HK\$'000 | 總計<br>Total<br>千港元<br>HK\$'000 |
|--------------------------------------|--|--|--|--------------------------------|
| 於二零二零年一月一日                           | At 1 January 2020  | 4,800  | 130,724  | 135,524                        |
| 於損益確認的收益或虧損總額                        | Total gains or losses recognised in profit or loss       | –  | (1,238)  | (1,238)                        |
| 匯兌差額                                 | Exchange differences                                     | 309  | 8,340  | 8,649                          |
| 附屬公司取消綜合入賬                           | Deconsolidation of subsidiaries                          | (5,109)  | (137,826)  | (142,935)                      |
| 於二零二零年十二月三十一日、二零二一年一月一日及二零二一年十二月三十一日 | At 31 December 2020, 1 January 2021 and 31 December 2021 | –  | –  | –                              |

於損益確認之收益或虧損總額乃於綜合損益表中以其他收益及虧損呈列。

The total gains or losses recognised in profit or loss are presented in other gains and losses in the consolidated statement of profit or loss.



## 8. 收益

年內來自持續經營業務之按主要產品線劃分之來自客戶合約之收益分拆如下：

## 8. REVENUE

Disaggregation of revenue from contracts with customers by major products line for the year from continuing operations is as follows:

| 香港財務報告準則<br>第15號範圍內之<br>來自客戶合約之收益 | Revenue from contracts with<br>customers within the scope<br>of HKFRS 15 | 2021<br>千港元<br>HK\$'000 | 2020<br>千港元<br>HK\$'000 |
|-----------------------------------|--|-------------------------|-------------------------|
| 出售來自風場運營<br>之電力                   | Sales of electricity from operation of<br>wind power field               | -                       | 26,151                  |
| 來自新能源開發運營的<br>技術服務收入              | Technical service income from<br>new energy development operation        | 9,100                   | -                       |
|                                   |  | <b>9,100</b>            | <b>26,151</b>           |

本集團來自外界客戶之持續經營業務收益於某一時點確認。出售來自風場運營之電力及來自新能源開發運營的技術服務收入於達成與客戶的唯一履約責任時（向出售來自風場運營之電力的客戶傳輸電力時；國家發展和改革委員會向新能源開發運營技術服務收入客戶頒發電站建設項目審批通知書時）確認收益。確認的金額按合約內貨品或服務的可觀察價格計算，原因是並無重大融資成份，亦無可變代價。

所有銷售合約為期一年或以下。香港財務報告準則第15號允許不披露分配至該等未完成合約的交易價。

The Group's revenue from continuing operations from external customers are recognised at a point in time. Revenue from sales of electricity from operation of wind power field and technical service income from new energy development operation is recognised upon the satisfaction of its sole performance obligation with its customers (when the electricity has been transmitted to the customer of sales of electricity from operation of wind power field; when the notice of approval for power plant construction project from the National Development and Reform Commission is issued to the customer of technical service income from new energy development operation). The amount recognised is based on the observable price of the goods or services in the contracts since there is no significant financing component and there is no variable consideration.

All sales contracts are for periods of one year or less. As permitted under HKFRS 15, the transaction price allocated to these unsatisfied contracts is not disclosed.

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### 9. 其他收入

### 9. OTHER INCOME

|                 |                                    | 2021<br>千港元<br>HK\$'000 | 2020<br>千港元<br>HK\$'000 |
|-----------------|------------------------------------|-------------------------|-------------------------|
| <b>持續經營業務</b>   | <b>Continuing operations</b>       |                         |                         |
| 來自銀行結餘之<br>利息收入 | Interest income from bank balances | 14                      | 69                      |
| 政府補助(附註)        | Government grants (note)           | –                       | 1,614                   |
| 雜項收入            | Sundry income                      | 606                     | 737                     |
|                 |                                    | <b>620</b>              | <b>2,420</b>            |

附註：

金額零港元(二零二零年：216,000港元)指香港政府就保就業計劃提供之新冠肺炎相關補貼。餘額零港元(二零二零年：1,398,000港元)指中國政府／機關就風場營運及其他技術開發授予本集團之營運補助以及中國稅務機關減免增值稅(「增值稅」)之批准。該等補助隨附的條件均已達成。

Note:

An amount of HK\$Nil (2020: HK\$216,000) represents COVID-19 related subsidies in respect of Employment Support Scheme provided by the Hong Kong Government. The remaining amount of HK\$Nil (2020: HK\$1,398,000) represents operating subsidies granted to the Group by the PRC government/authorities for operation of windfarm and other technology development, and reduction approval from the PRC tax authorities on Value Added Tax ("VAT"). There are no unfulfilled conditions attached to those grants.

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For the year ended 31 December 2021

10. 其他收益及虧損

10. OTHER GAINS AND LOSSES

|                                  |   | 2021<br>千港元<br>HK\$'000 | 2020<br>千港元<br>HK\$'000 |
|----------------------------------|---|-------------------------|-------------------------|
| <b>持續經營業務</b>                    | <b>Continuing operations</b>  |                         |                         |
| 議價收購收益<br>(附註42(c))              | Gain on bargain purchase (note 42(c))                                       | 20,494                  | -                       |
| 一間附屬公司取消綜合<br>入賬之收益<br>(附註42(b)) | Gain on deconsolidation of a subsidiary<br>(note 42(b))                     | 295,308                 | -                       |
| 視同出售一間聯營公司<br>之收益(附註42(c))       | Gain on deemed disposal of an associate<br>(note 42(c))                     | 8,953                   | -                       |
| 已確認匯兌收益淨額                        | Net exchange gain recognised  | 9                       | 1,253                   |
| 一間前附屬公司索賠<br>虧損                  | Loss on claim from a former subsidiary                                      | (4,149)                 | -                       |
| 就物業、廠房及設備<br>確認之減值虧損             | Impairment losses recognised in respect<br>of property, plant and equipment | -                       | (668)                   |
| 就使用權資產確認之<br>減值虧損                | Impairment losses recognised in respect<br>of right-of-use assets           | -                       | (2,844)                 |
|                                  |   | <b>320,615</b>          | <b>(2,259)</b>          |

11. 金融資產及合約資產減值虧損(扣除撥回)

11. IMPAIRMENT LOSSES, NET OF REVERSAL, ON FINANCIAL ASSETS AND CONTRACT ASSETS

|                                   |   | 2021<br>千港元<br>HK\$'000 | 2020<br>千港元<br>HK\$'000 |
|-----------------------------------|---|-------------------------|-------------------------|
| <b>持續經營業務</b>                     | <b>Continuing operations</b>  |                         |                         |
| 就來自客戶合約之<br>貿易結餘確認之<br>減值虧損(扣除撥回) | Impairment losses, net of reversal,<br>recognised in respect of trade balances<br>arising from contracts with customers | -                       | (332,852)               |
| 就應收一間聯營公司<br>具非貿易性質款項<br>確認之減值虧損  | Impairment loss recognised in respect<br>of amount due from an associate<br>which is non-trade nature                   | -                       | (170)                   |
|                                   |   | <b>-</b>                | <b>(333,022)</b>        |

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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For the year ended 31 December 2021

### 12. 分類資料

向本集團執行董事(即主要營運決策者(「主要營運決策者」))呈報之資料,目的為以交付貨物或提供服務之種類劃分業務分類,進而分配資源並評估分類業績。在設定本集團的可報告分類時,主要營運決策者並無將所識別的經營分類匯總。

於截至二零二一年十二月三十一日止年度,本集團有下列兩個經營及報告分類。

風場運營 — 出售來自風場運營之電力

新能源開發 — 提供新能源開發運營技術服務

去年,本集團僅有一個經營及可報告分類,即風場運營分類。因此,未呈列比較分類資料。

本集團的可報告分類是戰略業務單位,可提供不同產品及服務。該等業務單位乃單獨管理,因為每項業務需要不同的技術及市場推廣策略。

### 12. SEGMENT INFORMATION

Information reported to the Group's Executive Directors, being the chief operating decision maker ("CODM"), for the purposes of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided. No operating segments identified by the CODM have been aggregated in arriving at the reportable segments of the Group.

During the year ended 31 December 2021, the Group has the following two operating and reporting segments.

Operation of Wind Farm — sales of electricity from operation of wind power field

Development of New Energy — provision of technical services for new energy development operation

In prior year, there was only one operating and reportable segment, being Operation of Wind Farm segment. Accordingly, no comparative segment information is presented.

The Group's reportable segments are strategic business units that offer different products and services. They are managed separately because each business requires different technology and marketing strategies.



**12. 分類資料** (續)

經營分類之會計政策與綜合財務報表附註4所述相同。分類業績不包括未分配其他收入、未分配其他收益及虧損、未分配行政費用(如集中公司費用及董事薪酬)、財務擔保合約負債費用、財務成本及所得稅開支。聯營公司業績的所有份額均分配至報告分類。此乃向主要營運決策者報告以分配資源及評估分類表現的措施。分類資產不包括商譽、未分配物業、廠房及設備、未分配貿易及其他應收款、按金及預付款、應收即期稅項及未分配銀行結餘及現金。分類負債不包括未分配貿易及其他應付款、應付一間中間控股公司款、應付即期稅項、租賃負債及遞延稅項負債。

本集團對分類間銷售及轉讓進行會計處理，猶如銷售或轉讓是向第三方進行，即按當前市場價格計值。

**12. SEGMENT INFORMATION** (Continued)

The accounting policies of the operating segments are the same as those described in note 4 to the consolidated financial statements. Segment results do not include unallocated other income, unallocated other gains and losses, unallocated administrative expenses such as centralised corporate expenses and directors' emoluments, financial guarantee contract liabilities expense, finance costs and income tax expense. All share of results of associates are allocated to reporting segments. This is the measure reported to the CODM for purposes of resources allocation and assessment of segment performance. Segment assets do not include goodwill, unallocated property, plant and equipment, unallocated trade and other receivables, deposits and prepayments, current tax receivable and unallocated bank balances and cash. Segment liabilities do not include unallocated trade and other payables, amount due to an intermediate holding company, current tax payable, lease liabilities and deferred tax liabilities.

The Group accounts for intersegment sales and transfers as if the sales or transfers were to third parties, i.e. at current market prices.

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## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度

For the year ended 31 December 2021

### 12. 分類資料 (續)

### 12. SEGMENT INFORMATION (Continued)

有關分類收益及業績的資料：

Information about segment revenue and results:

|                       |  | 風場運營<br>Operation of<br>Wind Farm<br>千港元<br>HK\$'000 | 新能源開發<br>Development of<br>New Energy<br>千港元<br>HK\$'000 | 綜合<br>Consolidated<br>千港元<br>HK\$'000 |
|-----------------------|--|--|--|---------------------------------------|
| 截至二零二一年<br>十二月三十一日止年度 | Year ended 31 December 2021              |  |  |                                       |
| 持續經營業務<br>收益          | Continuing operations<br>Revenue         |  |  |                                       |
| 來自外部客戶的收益             | Revenue from external customers          | -  | 9,100  | 9,100                                 |
| 業績                    | Results                                  |  |  |                                       |
| 分類業績                  | Segment results                          | 19,221   | 8,020  | 27,241                                |
| 未分配其他收入               | Unallocated other income                 |  |  | 620                                   |
| 未分配其他收益及虧損            | Unallocated other gains and losses       |  |  | 311,662                               |
| 未分配行政費用               | Unallocated administrative expenses      |  |  | (11,402)                              |
| 財務擔保合約負債              | Financial guarantee contract liabilities |  |  | (399,032)                             |
| 財務成本                  | Finance costs                            |  |  | (116)                                 |
| 除稅前虧損                 | Loss before tax                          |  |  | (71,027)                              |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度

For the year ended 31 December 2021

12. 分類資料 (續)

12. SEGMENT INFORMATION (Continued)

有關分類資產及負債的資料：

Information about segment assets and liabilities:

|                      |   | 風場運營<br>Operation of<br>Wind Farm<br>千港元<br>HK\$'000 | 新能源開發<br>Development of<br>New Energy<br>千港元<br>HK\$'000 | 綜合<br>Consolidated<br>千港元<br>HK\$'000 |
|----------------------|---|--|--|---------------------------------------|
| <b>於二零二一年十二月三十一日</b> |   | <b>At 31 December 2021</b>                           |  |                                       |
| <b>資產</b>            |   | <b>Assets</b>  |  |                                       |
| 分類資產                 | Segment assets  | 364,432  | 14,036   | 378,468                               |
| 未分配資產                | Unallocated assets                                    |  |  |                                       |
| 物業、廠房及設備             | Property, plant and equipment                         |  |  | 71                                    |
| 貿易及其他應收款、按金及預付款      | Trade and other receivables, deposits and prepayments |  |  | 4,439                                 |
| 應收即期稅項               | Current tax receivable                                |  |  | 574                                   |
| 銀行結餘及現金              | Bank balances and cash                                |  |  | 9,517                                 |
| 綜合資產總值               | Consolidated total assets                             |  |  | 393,069                               |
|                      |   |  |  |                                       |
|                      |   | 風場運營<br>Operation of<br>Wind Farm<br>千港元<br>HK\$'000 | 新能源開發<br>Development of<br>New Energy<br>千港元<br>HK\$'000 | 綜合<br>Consolidated<br>千港元<br>HK\$'000 |
| <b>負債</b>            |   | <b>Liabilities</b>                                   |  |                                       |
| 分類負債                 | Segment liabilities                                   | 4,163  | 842  | 5,005                                 |
| 未分配負債                | Unallocated liabilities                               |  |  |                                       |
| 貿易及其他應付款             | Trade and other payables                              |  |  | 701,071                               |
| 應付一間中間控股公司款          | Amount due to an intermediate holding company         |  |  | 1,439,008                             |
| 應付即期稅項               | Current tax payable                                   |  |  | 2,228                                 |
| 租賃負債                 | Lease liabilities                                     |  |  | 1,753                                 |
| 遞延稅項負債               | Deferred tax liabilities                              |  |  | 7,897                                 |
| 綜合負債總值               | Consolidated total liabilities                        |  |  | 2,156,962                             |

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截至二零二一年十二月三十一日止年度

For the year ended 31 December 2021

### 12. 分類資料 (續)

#### 其他分類資料：

截至二零二一年  
十二月三十一日止年度

持續經營業務

計入分類業績計量之金額：

利息收入

物業、廠房及設備折舊

Year ended 31 December 2021

Continuing operations

Amounts included in the measure  
of segment results:

Interest income

Depreciation of property,  
plant and equipment

於二零二一年

十二月三十一日

計入分類資產計量之金額：

非流動資產增加

於聯營公司之權益

At 31 December 2021

Amounts included in the measure  
of segment assets:

Additions to non-current assets

Interests in associates

### 12. SEGMENT INFORMATION (Continued)

#### Other segment information:

|   | 風場運營<br>Operation of<br>Wind Farm<br>千港元<br>HK\$'000 | 新能源開發<br>Development of<br>New Energy<br>千港元<br>HK\$'000 | 未分配<br>Unallocated<br>千港元<br>HK\$'000 | 綜合<br>Consolidated<br>千港元<br>HK\$'000 |
|---|--|--|---------------------------------------|---------------------------------------|
| 截至二零二一年<br>十二月三十一日止年度<br>持續經營業務<br>計入分類業績計量之金額： |  |  |                                       |                                       |
| 利息收入  | -  | -  | 14                                    | 14                                    |
| 物業、廠房及設備折舊                                      | -  | -  | 296                                   | 296                                   |
| 於二零二一年<br>十二月三十一日<br>計入分類資產計量之金額：               |  |  |                                       |                                       |
| 非流動資產增加   | -  | -  | 3                                     | 3                                     |
| 於聯營公司之權益  | 212,094  | -  | -                                     | 212,094                               |

#### 地區資料：

未呈列地區資料，因為風場運營分類及新能源開發分類均位於中國。

#### Geographical information:

No geographic information is presented as the operations of Operation of Wind Farm segment and Development of New Energy segment are all located in the PRC.

#### 來自主要客戶的收益：

風場運營分類

新能源開發分類  
客戶A

Operation of Wind Farm segment

Development of New Energy segment  
Customer A

2021  
千港元  
HK\$'000  
  
不適用  
Not applicable  
  
9,100



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度

For the year ended 31 December 2021

13. 財務成本

13. FINANCE COSTS

|               |                                       | 2021<br>千港元<br>HK\$'000 | 2020<br>千港元<br>HK\$'000 |
|---------------|---------------------------------------|-------------------------|-------------------------|
| <b>持續經營業務</b> | <b>Continuing operations</b>          |                         |                         |
| 銀行及其他貸款利息     | Interest on bank and other loans      | -                       | 262                     |
| 租賃負債利息開支      | Interest expense on lease liabilities | 116                     | 158                     |
|               |                                       | <b>116</b>              | <b>420</b>              |

14. 所得稅開支

14. INCOME TAX EXPENSE

|               |                               | 2021<br>千港元<br>HK\$'000 | 2020<br>千港元<br>HK\$'000 |
|---------------|-------------------------------|-------------------------|-------------------------|
| <b>持續經營業務</b> | <b>Continuing operations</b>  |                         |                         |
| 即期稅項          | Current tax                   |                         |                         |
| 本年度撥備         | Provision for current year    | 2,601                   | 1,083                   |
| 過往年度超額撥備      | Over-provision in prior years | -                       | (219)                   |
|               |                               | <b>2,601</b>            | <b>864</b>              |
| 遞延稅項 (附註38)   | Deferred tax (note 38)        | 512                     | 752                     |
|               |                               | <b>3,113</b>            | <b>1,616</b>            |

由於本集團截至二零二一年及二零二零年十二月三十一日止年度並無產生自或源自香港之應課稅溢利，故並未計提香港利得稅撥備。

No provision for Hong Kong Profits Tax was made as the Group had no assessable profits arising in or derived from Hong Kong for the years ended 31 December 2021 and 2020.

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，中國附屬公司截至二零二一年及二零二零年十二月三十一日止年度之稅率均為25%。

Under the Law of the PRC on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% for the years ended 31 December 2021 and 2020.

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## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度

For the year ended 31 December 2021

### 14. 所得稅開支 (續)

所得稅開支與除稅前虧損乘以中國企業所得稅稅率所得之積對賬如下：

### 14. INCOME TAX EXPENSE (Continued)

The reconciliation between the income tax expense and the product of loss before tax multiplied by the PRC Enterprise Income Tax rate is as follows:

|                                 |   | 2021<br>千港元<br>HK\$'000 | 2020<br>千港元<br>HK\$'000 |
|---------------------------------|---|-------------------------|-------------------------|
| 來自持續經營業務之除稅前虧損                  | Loss before tax from continuing operations  | <b>(71,027)</b>         | (346,805)               |
| 按中國企業所得稅稅率25% (二零二零年：25%) 計算之稅項 | Tax at PRC Enterprise Income Tax rate of 25% (2020: 25%)                                    | <b>(17,757)</b>         | (86,701)                |
| 毋須課稅收入之稅務影響                     | Tax effect of income that is not taxable  | <b>(5)</b>              | (395)                   |
| 不可扣稅開支之稅務影響                     | Tax effect of expenses that are not deductible  | <b>101,527</b>          | 85,800                  |
| 議價收購收益之稅務影響                     | Tax effect of gain on bargain purchase  | <b>(5,124)</b>          | –                       |
| 一間附屬公司取消綜合入賬之收益的稅務影響            | Tax effect of gain on deconsolidation of a subsidiary                                       | <b>(73,827)</b>         | –                       |
| 視同出售一間聯營公司之收益的稅務影響              | Tax effect of gain on deemed disposal of an associate                                       | <b>(2,238)</b>          | –                       |
| 應佔聯營公司業績之稅務影響                   | Tax effect of share of results of associates  | <b>(2,567)</b>          | (1,825)                 |
| 未確認暫時性差額之稅務影響                   | Tax effect of temporary differences not recognised  | <b>50</b>               | 57                      |
| 未經確認稅項虧損之稅務影響                   | Tax effect of tax losses not recognised   | <b>2,138</b>            | 3,910                   |
| 過往年度超額撥備                        | Over-provision in prior years   | <b>–</b>                | (219)                   |
| 中國預扣稅                           | PRC withholding tax   | <b>404</b>              | 236                     |
| 來自中國聯營公司未經分配溢利的臨時差額之稅務影響        | Tax effect of temporary differences attributable to undistributed profits of PRC associates | <b>512</b>              | 753                     |
| 來自持續經營業務之所得稅開支                  | Income tax expense from continuing operations   | <b>3,113</b>            | 1,616                   |

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截至二零二一年十二月三十一日止年度

For the year ended 31 December 2021

15. 本年度來自持續經營業務之虧損

15. LOSS FOR THE YEAR FROM CONTINUING OPERATIONS

|                     |  | 2021<br>千港元<br>HK\$'000 | 2020<br>千港元<br>HK\$'000 |
|---------------------|--|-------------------------|-------------------------|
| 核數師酬金               | Auditor's remuneration   |                         |                         |
| 即期                  | Current  | 1,850                   | 2,580                   |
| 過往年度撥備不足            | Under-provision in prior year                                  | 520                     | 350                     |
|                     |  | <b>2,370</b>            | 2,930                   |
| 確認為開支之存貨成本          | Cost of inventories recognised as an expense                   | -                       | 21,188                  |
| 物業、廠房及設備之折舊         | Depreciation of property, plant and equipment                  | 296                     | 12,864                  |
| 使用權資產之折舊            | Depreciation of right-of-use assets                            | -                       | 2,484                   |
| 僱員福利開支<br>(不包括董事酬金) | Employee benefits expense<br>(excluding directors' emoluments) |                         |                         |
| 薪金、花紅及津貼            | Salaries, bonuses and allowances                               | 3,970                   | 8,467                   |
| 退休福利計劃供款            | Retirement benefit scheme contributions                        | 181                     | 899                     |
| 其他福利                | Other benefits   | 111                     | 1,649                   |
|                     |  | <b>4,262</b>            | 11,015                  |

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## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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### 16. 董事及總裁酬金

各董事的酬金載列如下：

### 16. DIRECTORS' AND CHIEF EXECUTIVE OFFICER'S EMOLUMENTS

The remuneration of every director is set out below:

|                   |  | 袍金<br>Fees<br>千港元<br>HK\$'000 | 薪金及津貼<br>Salaries<br>and<br>allowances<br>千港元<br>HK\$'000 | 退休福利<br>計劃供款<br>Retirement<br>benefit scheme<br>contributions<br>千港元<br>HK\$'000 | 總計<br>Total<br>千港元<br>HK\$'000 |
|-------------------|--|-------------------------------|---|--|--------------------------------|
| <b>執行董事</b>       | <b>Executive directors</b>                 |                               |   |  |                                |
| 劉志偉先生<br>(附註(i))  | Mr. Liu Zhiwei (note (i))                  | -                             | -   | -  | -                              |
| 韓慶平先生             | Mr. Han Qingping                           | -                             | 301   | 42   | 343                            |
| 李磊先生 (附註(ii))     | Mr. Li Lei (note (ii))                     | -                             | 242   | 42   | 284                            |
| 王光輝先生             | Mr. Wang Guanghui                          | -                             | 194   | 42   | 236                            |
| 許峻先生              | Mr. Xu Jun                                 | -                             | 194   | 42   | 236                            |
| <b>獨立非執行董事</b>    | <b>Independent non-executive directors</b> |                               |   |  |                                |
| 李大鵬先生             | Mr. Li Dapeng                              | 250                           | -   | -  | 250                            |
| 吳君棟先生             | Mr. Gordon Ng                              | 250                           | -   | -  | 250                            |
| 劉斐先生 (附註(iii))    | Mr. Lau Fai Lawrence (note (iii))          | 250                           | -   | -  | 250                            |
| <b>二零二一年總計</b>    | <b>Total for 2021</b>                      | <b>750</b>                    | <b>931</b>  | <b>168</b>   | <b>1,849</b>                   |
| <b>執行董事</b>       | <b>Executive directors</b>                 |                               |   |  |                                |
| 劉志偉先生<br>(附註(i))  | Mr. Liu Zhiwei (note (i))                  | -                             | 1,307   | 38   | 1,345                          |
| 韓慶平先生             | Mr. Han Qingping                           | -                             | 1,235   | 49   | 1,284                          |
| 李磊先生 (附註(ii))     | Mr. Li Lei (note (ii))                     | -                             | 856   | 35   | 891                            |
| 王光輝先生             | Mr. Wang Guanghui                          | -                             | 1,006   | 42   | 1,048                          |
| 許峻先生              | Mr. Xu Jun                                 | -                             | 885   | 42   | 927                            |
| <b>獨立非執行董事</b>    | <b>Independent non-executive directors</b> |                               |   |  |                                |
| 李大鵬先生             | Mr. Li Dapeng                              | 250                           | -   | -  | 250                            |
| 簡麗娟女士<br>(附註(iv)) | Ms. Kan Lai Kuen, Alice (note (iv))        | 54                            | -   | -  | 54                             |
| 吳君棟先生             | Mr. Gordon Ng                              | 250                           | -   | -  | 250                            |
| 劉斐先生 (附註(iii))    | Mr. Lau Fai Lawrence (note (iii))          | 197                           | -   | -  | 197                            |
| <b>二零二零年總計</b>    | <b>Total for 2020</b>                      | <b>751</b>                    | <b>5,289</b>  | <b>206</b>   | <b>6,246</b>                   |



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## 16. 董事及總裁酬金 (續)

附註：

- (i) 劉志偉先生於二零二一年四月十五日辭任。
- (ii) 李磊先生於二零二零年三月十八日獲委任並於二零二一年四月十五日調任為總裁。
- (iii) 劉斐先生於二零二零年三月十八日獲委任。
- (iv) 簡麗娟女士於二零二零年三月十八日辭任。

年內，最高行政人員及董事之豁免酬金如下：

## 16. DIRECTORS' AND CHIEF EXECUTIVE OFFICER'S EMOLUMENTS (Continued)

Notes:

- (i) Mr. Liu Zhiwei resigned on 15 April 2021.
- (ii) Mr. Li Lei was appointed on 18 March 2020 and re-designated as Chief Executive Officer on 15 April 2021.
- (iii) Mr. Lau Fai Lawrence was appointed on 18 March 2020.
- (iv) Ms. Kan Lai Kuen, Alice resigned on 18 March 2020.

The chief executive and executive directors waived emoluments during the year as follows:

|       |                   | 2021<br>千港元<br>HK\$'000 | 2020<br>千港元<br>HK\$'000 |
|-------|-------------------|-------------------------|-------------------------|
| 劉志偉先生 | Mr. Liu Zhiwei    | 468                     | 503                     |
| 韓慶平先生 | Mr. Han Qingping  | 1,198                   | 138                     |
| 李磊先生  | Mr. Li Lei        | 968                     | 173                     |
| 王光輝先生 | Mr. Wang Guanghui | 774                     | 173                     |
| 許峻先生  | Mr. Xu Jun        | 774                     | 138                     |
|       |                   | <b>4,182</b>            | 1,125                   |

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### 17. 五位最高薪酬人士

年內本集團五名最高薪酬人士包括兩名(二零二零年：五名)董事，其酬金已反映於附註16所呈列之分析內。餘下三名(二零二零年：無)人士的酬金載列如下：

### 17. FIVE HIGHEST PAID INDIVIDUALS

The five highest paid individuals in the Group during the year included two (2020: five) directors whose emoluments are reflected in the analysis presented in note 16. The emoluments of the remaining three (2020: nil) individuals are set out below:

|          |   | 2021<br>千港元<br>HK\$'000 | 2020<br>千港元<br>HK\$'000 |
|----------|---|-------------------------|-------------------------|
| 基本薪金及津貼  | Basic salaries and allowances           | 1,656                   | —                       |
| 酌情花紅     | Discretionary bonus                     | 86                      | —                       |
| 退休福利計劃供款 | Retirement benefit scheme contributions | 36                      | —                       |
|          |   | <b>1,778</b>            | —                       |

### 18. 退休福利計劃

本集團為香港所有合資格僱員設立強制性公積金計劃(「該計劃」)。該計劃之資產與本集團資產分開處理並以基金形式由信託人控制。本集團向該計劃作出有關薪酬成本5%的供款，而僱員亦作出同等供款。此外，本集團自願付出超過法例規定的最低要求之額外供款予該計劃。

### 18. RETIREMENT BENEFITS SCHEMES

The Group operates a Mandatory Provident Fund Scheme (the "Scheme") for all qualifying employees in Hong Kong. The assets of the Scheme are held separately from those of the Group in funds under the control of trustee. The Group contributes 5% of relevant payroll costs to the Scheme, which contribution is matched by employees. In addition, the Group voluntarily contributes extra funding exceeding minimum statutory requirements to the Scheme.

本公司之中國附屬公司僱員為中國政府管理之國家管理退休福利計劃之成員。本公司之中國附屬公司須按僱員薪酬的特定百分比向退休福利計劃供款以支付福利。本集團就退休福利計劃之唯一責任為根據該計劃作出所需之供款。

The employees of the Company's PRC subsidiaries are members of the state-managed retirement benefits scheme operated by the PRC government. The Company's PRC subsidiaries are required to contribute a certain percentage of their payroll to the retirement benefits scheme to fund the benefits. The only obligation of the Group with respect to the retirement benefits scheme is to make the required contributions under the scheme.

自損益扣除之成本總額349,000港元(二零二零年：1,105,000港元)即本集團截至二零二一年十二月三十一日止年度就持續經營業務應付該等計劃之供款。

The total cost charged to profit or loss of HK\$349,000 (2020: HK\$1,105,000) represents contributions payable to these schemes by the Group in respect of the continuing operations during the year ended 31 December 2021.

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19. 已終止經營業務

截至二零二零年十二月三十一日止年度，本集團終止其風力發電相關產品經營業務（即風力發電相關產品之製造及出售），原因為北京萬源工業有限公司於二零二零年十二月二十九日破產清算。

本年度來自已終止之風力發電相關產品經營業務之虧損載列如下。

19. DISCONTINUED OPERATIONS

During the year ended 31 December 2020, the Group ceased its Wind Energy Related Products operations (i.e. manufacture and sales of wind energy related products) due to the bankruptcy liquidation of Beijing Engene Industry Co., Ltd. effective on 29 December 2020.

The loss for the year from the discontinued Wind Energy Related Products operations is set out below.

|  |   | 附註<br>Note | 2020<br>千港元<br>HK\$'000 |
|--|---|------------|-------------------------|
| 收益                                       | Revenue   |            | 1,632                   |
| 收益成本                                     | Cost of revenue   |            | (1,370)                 |
| 毛利                                       | Gross profit  |            | 262                     |
| 其他收入                                     | Other income  |            | 17,817                  |
| 其他收益及虧損                                  | Other gains and losses  |            | (67,565)                |
| 金融資產及合約資產<br>減值虧損(扣除撥回)                  | Impairment losses, net of reversal,<br>on financial assets and contract assets                      |            | (928,937)               |
| 銷售及分銷成本                                  | Selling and distribution expenses   |            | (23,355)                |
| 行政費用                                     | Administrative expenses   |            | (78,638)                |
| 財務成本                                     | Finance costs   |            | (89,123)                |
| 應佔聯營公司業績                                 | Share of results of associates  |            | (7,010)                 |
| 應佔合營企業業績                                 | Share of results of joint ventures  |            | 63,511                  |
| <b>除稅前虧損</b>                             | <b>Loss before tax</b>  |            | <b>(1,113,038)</b>      |
| 附屬公司取消綜合入賬之收益                            | Gain on deconsolidation of subsidiaries   | 42(b)      | 237,728                 |
| 所得稅抵免                                    | Income tax credit   |            | 266                     |
| <b>本公司擁有人應佔<br/>本年度來自已終止<br/>經營業務之虧損</b> | <b>Loss for the year from discontinued operations<br/>attributable to the owners of the Company</b> |            | <b>(875,044)</b>        |

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### 19. 已終止經營業務 (續)

本年度來自已終止經營業務之虧損包括下列各項：

### 19. DISCONTINUED OPERATIONS (Continued)

Loss for the year from discontinued operations includes the following:

|                      |   | 2020<br>千港元<br>HK\$'000 |
|----------------------|---|-------------------------|
| 確認為開支之存貨成本           | Cost of inventories recognised as an expense                                | 2,335                   |
| 物業、廠房及設備之折舊          | Depreciation of property, plant and equipment                               | 8,805                   |
| 使用權資產之折舊             | Depreciation of right-of-use assets   | 3,665                   |
| 就物業、廠房及設備確認之<br>減值虧損 | Impairment losses recognised in respect of<br>property, plant and equipment | 11,144                  |
| 研發開支                 | Research and development expenses   | 6,473                   |
| 減記購買按金               | Write-down of purchase deposits   | 15,463                  |
| 減記存貨                 | Write-down of inventories   | 42,777                  |
| 僱員福利開支               | Employee benefits expense   |                         |
| 薪金、花紅及津貼             | Salaries, bonuses and allowances  | 36,473                  |
| 退休福利計劃供款             | Retirement benefit scheme contributions                                     | 593                     |
| 其他福利                 | Other benefits  | 10,497                  |
| 退休福利                 | Retirement benefits   | 2,045                   |
| 離職福利                 | Termination benefits  | 15,830                  |
|                      |   | 65,438                  |
| 來自已終止經營業務之現金流量：      | Cash flows from discontinued operations:                                    |                         |
| 經營活動產生之現金流出淨額        | Net cash outflows from operating activities                                 | (89,891)                |
| 投資活動產生之現金流入淨額        | Net cash inflows from investing activities                                  | 95,107                  |
| 融資活動產生之現金流入淨額        | Net cash inflows from financing activities                                  | 24,829                  |
| 現金流入淨額               | Net cash inflows  | 30,045                  |



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20. 每股虧損

來自持續經營業務及已終止經營業務

每股基本虧損基於下列各項計算：

20. LOSS PER SHARE

From continuing and discontinued operations

The calculation of the basic loss per share is based on the following:

|                                   |   | 2021<br>千港元<br>HK\$'000 | 2020<br>千港元<br>HK\$'000 |
|-----------------------------------|---|-------------------------|-------------------------|
| <b>虧損</b>                         | <b>Loss</b>   |                         |                         |
| 就計算每股基本虧損<br>而言之本公司擁有人<br>應佔本年度虧損 | Loss for the year attributable to owners<br>of the Company for the purpose of<br>calculating basic loss per share | <b>(76,499)</b>         | (1,061,359)             |
|                                   |   | 2021                    | 2020                    |
| <b>股份數目</b>                       | <b>Number of shares</b>   |                         |                         |
| 就計算每股基本虧損<br>而言之股份數目              | Number of shares for the purpose of<br>calculating basic loss per share   | <b>4,368,995,668</b>    | 4,368,995,668           |

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### 20. 每股虧損 (續)

#### 來自持續經營業務

來自持續經營業務之每股基本虧損基於下列各項計算：

| 虧損                          | Loss  | 2021<br>千港元<br>HK\$'000 | 2020<br>千港元<br>HK\$'000 |
|-----------------------------|---|-------------------------|-------------------------|
| 就計算每股基本虧損而<br>言之虧損          | Loss for the purpose of calculating basic loss per share                            | (76,499)                | (1,061,359)             |
| 本年度來自已終止<br>經營業務之虧損         | Loss for the year from discontinued operations                                      | -                       | 875,044                 |
| 就計算來自持續經營業務之每股基本虧損而<br>言之虧損 | Loss for the purpose of calculating basic loss per share from continuing operations | (76,499)                | (186,315)               |

所採納的分母與上文詳述計算每股基本虧損所用者相同。

#### 來自已終止經營業務

來自已終止經營業務的每股基本虧損為每股零港仙 (二零二零年：20.03港仙)，乃根據本公司擁有人應佔本年度已終止經營業務虧損零港元 (二零二零年：875,044,000港元) 計算，所採納的分母與上文詳述計算每股基本虧損所用者相同。

由於截至二零二一年及二零二零年十二月三十一日止年度均無已發行潛在普通股，因此並無呈列每股攤薄虧損。

### 20. LOSS PER SHARE (Continued)

#### From continuing operations

The calculation of the basic loss per share from continuing operations is based on the following:

| 2021<br>千港元<br>HK\$'000 | 2020<br>千港元<br>HK\$'000 |
|-------------------------|-------------------------|
| (76,499)                | (1,061,359)             |
| -                       | 875,044                 |
| (76,499)                | (186,315)               |

The denominators used are the same as those detailed above for basic loss per share.

#### From discontinued operations

Basic loss per share from the discontinued operations is HKNil cents (2020: HK20.03 cents) per share, based on the loss for the year from discontinued operations attributable to the owners of the Company of HK\$Nil (2020: HK\$875,044,000) and the denominators used are the same as those detailed above for basic loss per share.

No diluted loss per share has been presented as there were no potential ordinary shares outstanding for the years ended 31 December 2021 and 2020.

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### 21. 物業、廠房及設備

### 21. PROPERTY, PLANT AND EQUIPMENT

|                                 |  | 租賃土地<br>及樓宇                        | 廠房、設備<br>及機器                            | 風力發電<br>廠房及設備                            | 模具及工具                  | 家具及<br>辦公室設備                         | 汽車                | 在建工程                        | 總額              |
|---------------------------------|--|------------------------------------|---|--|------------------------|--------------------------------------|-------------------|-----------------------------|-----------------|
|                                 |  | Leasehold<br>land and<br>buildings | Plant,<br>equipment<br>and<br>machinery | Wind<br>energy<br>plant and<br>equipment | Moulds<br>and<br>tools | Furniture<br>and office<br>equipment | Motor<br>vehicles | Construction<br>in progress | Total           |
|                                 |  | 千港元<br>HK\$'000                    | 千港元<br>HK\$'000                         | 千港元<br>HK\$'000                          | 千港元<br>HK\$'000        | 千港元<br>HK\$'000                      | 千港元<br>HK\$'000   | 千港元<br>HK\$'000             | 千港元<br>HK\$'000 |
| <b>成本</b>                       | <b>Cost</b>                                    |                                    |   |  |                        |                                      |                   |                             |                 |
| 於二零二零年一月一日                      | At 1 January 2020                              | 15,408                             | 10,573                                  | 391,848                                  | 36,125                 | 20,604                               | 18,031            | 3,099                       | 495,688         |
| 添置                              | Additions                                      | 91                                 | -                                       | 3,155                                    | 9                      | 817                                  | -                 | 626                         | 4,698           |
| 出售/撇銷                           | Disposals/write-off                            | -                                  | -                                       | (2,830)                                  | (47)                   | (3,267)                              | (4,534)           | -                           | (10,678)        |
| 匯兌差額                            | Exchange differences                           | 1,076                              | 742                                     | 26,454                                   | 2,293                  | 741                                  | 732               | 234                         | 32,272          |
| 附屬公司取消綜合入賬                      | Deconsolidation of subsidiaries                | (16,575)                           | (11,315)                                | (418,627)                                | (38,011)               | (12,255)                             | (11,385)          | (3,959)                     | (512,127)       |
| 於二零二零年<br>十二月三十一日及<br>二零二一年一月一日 | At 31 December 2020 and 1 January 2021         | -                                  | -                                       | -  | 369                    | 6,640                                | 2,844             | -                           | 9,853           |
| 添置                              | Additions                                      | -                                  | -                                       | -  | -                      | 3                                    | -                 | -                           | 3               |
| 匯兌差額                            | Exchange differences                           | -                                  | -                                       | -  | -                      | 20                                   | -                 | -                           | 20              |
| 一間附屬公司取消綜合<br>入賬                | Deconsolidation of a subsidiary                | -                                  | -                                       | -  | (369)                  | (4,477)                              | (1,441)           | -                           | (6,287)         |
| 業務合併(附註42(c))                   | Business combination (noted 42(c))             | 11,594                             | -                                       | 52,966                                   | -                      | 224                                  | 604               | -                           | 65,388          |
| 於二零二一年<br>十二月三十一日               | At 31 December 2021                            | 11,594                             | -                                       | 52,966                                   | -                      | 2,410                                | 2,007             | -                           | 68,977          |
| <b>累計折舊及減值</b>                  | <b>Accumulated depreciation and impairment</b> |                                    |   |  |                        |                                      |                   |                             |                 |
| 於二零二零年一月一日                      | At 1 January 2020                              | 8,316                              | 4,448                                   | 225,970                                  | 26,055                 | 18,477                               | 14,816            | 3,099                       | 301,181         |
| 本年度支出                           | Charge for the year                            | 815                                | 114                                     | 17,946                                   | 769                    | 770                                  | 1,255             | -                           | 21,669          |
| 出售/撇銷                           | Disposals/write-off                            | -                                  | -                                       | (2,541)                                  | (45)                   | (3,221)                              | (4,247)           | -                           | (10,054)        |
| 減值虧損                            | Impairment losses                              | -                                  | 951                                     | 231                                      | 8,670                  | 1,735                                | 225               | -                           | 11,812          |
| 匯兌差額                            | Exchange differences                           | 661                                | 415                                     | 15,386                                   | 2,177                  | 702                                  | 658               | 199                         | 20,198          |
| 附屬公司取消綜合入賬                      | Deconsolidation of subsidiaries                | (9,792)                            | (5,928)                                 | (256,992)                                | (37,257)               | (11,890)                             | (10,158)          | (3,298)                     | (335,315)       |
| 於二零二零年<br>十二月三十一日及<br>二零二一年一月一日 | At 31 December 2020 and 1 January 2021         | -                                  | -                                       | -  | 369                    | 6,573                                | 2,549             | -                           | 9,491           |
| 本年度支出                           | Charge for the year                            | -                                  | -                                       | -  | -                      | 1                                    | 295               | -                           | 296             |
| 匯兌差額                            | Exchange differences                           | -                                  | -                                       | -  | -                      | 18                                   | -                 | -                           | 18              |
| 一間附屬公司取消綜合<br>入賬                | Deconsolidation of a subsidiary                | -                                  | -                                       | -  | (369)                  | (4,477)                              | (1,441)           | -                           | (6,287)         |
| 於二零二一年<br>十二月三十一日               | At 31 December 2021                            | -                                  | -                                       | -  | -                      | 2,115                                | 1,403             | -                           | 3,518           |
| <b>賬面值</b>                      | <b>Carrying amount</b>                         |                                    |   |  |                        |                                      |                   |                             |                 |
| 於二零二一年<br>十二月三十一日               | At 31 December 2021                            | 11,594                             | -                                       | 52,966                                   | -                      | 295                                  | 604               | -                           | 65,459          |
| 於二零二零年<br>十二月三十一日               | At 31 December 2020                            | -                                  | -                                       | -  | -                      | 67                                   | 295               | -                           | 362             |

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### 21. 物業、廠房及設備 (續)

截至二零二零年十二月三十一日止年度，本公司一間前附屬公司對其用於風力發電相關產品分類的物業、廠房及設備作出減值虧損11,144,000港元。於其取消綜合入賬本集團之前，本集團得出結論認為，該等物業、廠房及設備將不再產生先前估計的盈利水準，其可收回金額(根據其使用價值採用貼現現金流量法釐定)估計為零。

### 22. 投資物業

本集團根據經營租賃出租一棟綜合大樓，租金按月支付。租賃初始期限為20年，承租人僅有單方面權利將租期延長至初始期限之後。

### 21. PROPERTY, PLANT AND EQUIPMENT

(Continued)

During the year ended 31 December 2020, a former subsidiary of the Company made impairment losses of HK\$11,144,000 on its property, plant and equipment which are used for Wind Energy Related Products segment. Prior to its deconsolidation from the Group, the Group concluded that these property, plant and equipment would no longer generate the level of profitability previously estimated, their recoverable amounts which have been determined on the basis of their value in use using discounted cash flow method were estimated at zero.

### 22. INVESTMENT PROPERTIES

The Group leased out an industrial complex under operating leases with rentals payable monthly. The leases ran for an initial period of 20 years, with unilateral rights to extend the lease beyond initial period held by lessees only.



22. 投資物業 (續)

由於所有租賃均以集團實體各自的功能貨幣計量，故本集團不會因租賃安排而承受外匯風險。租賃合約並不包括剩餘價值擔保及／或允許承租人於租期結束後可選擇購置該物業。

22. INVESTMENT PROPERTIES (Continued)

The Group was not exposed to foreign currency risk as a result of the lease arrangements, as all leases were denominated in the respective functional currencies of group entities. The lease contracts did not contain residual value guarantee and/or lessee's option to purchase the property at the end of lease term.

|            |                                 | 2021<br>千港元<br>HK\$'000 | 2020<br>千港元<br>HK\$'000 |
|------------|---------------------------------|-------------------------|-------------------------|
| 於一月一日      | At 1 January                    | -                       | 130,724                 |
| 公平值虧損      | Fair value losses               | -                       | (1,238)                 |
| 匯兌差額       | Exchange differences            | -                       | 8,340                   |
| 附屬公司取消綜合入賬 | Deconsolidation of subsidiaries | -                       | (137,826)               |
| 於十二月三十一日   | At 31 December                  | -                       | -                       |

投資物業均位於中國，於二零二零年六月三十日根據與本集團無關的獨立合資格專業估值師於各自日期進行的估值進行重估。

Investment properties, all of which are located in the PRC, were revalued as at 30 June 2020 on the basis of valuations carried out on the respective dates by an independent qualified professional valuer not connected with the Group.

於釐定相關物業的公平值時，本公司財務總監及若干董事釐定公平值計量所適用之估值技術及輸入數據。財務總監與獨立合資格專業估值師密切合作，建立適用於相關估值模式的估值技術及輸入數據。財務總監每半年向董事會報告相關結果，解釋該等物業公平值波動的原因。於估計物業之公平值時，有關物業之最高及最佳用途即為當前用途。

In determining the fair value of the relevant properties, the financial controller and certain directors of the Company determine the appropriate valuation techniques and inputs for fair value measurements. The financial controller works closely with the independent qualified professional valuer to establish the appropriate valuation techniques and inputs to the valuation model. The financial controller reports the findings to the Board semi-annually to explain the cause of fluctuations in the fair value of the properties. In estimating the fair value of the properties, the highest and best use of the properties is their current use.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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### 23. 使用權資產

### 23. RIGHT-OF-USE ASSETS

|                                 |   | 土地使用權         | 租賃土地及樓宇   | 總額            |
|---------------------------------|---|---------------|-----------|---------------|
|                                 |   | Land and      | Leasehold |               |
|                                 |   | rights        | land and  | Total         |
|                                 |   | 千港元           | buildings | 千港元           |
|                                 |   | HK\$'000      | HK\$'000  | HK\$'000      |
| 於二零二零年一月一日                      | At 1 January 2020                         | –             | 6,342     | 6,342         |
| 添置                              | Additions                                 | –             | 3,938     | 3,938         |
| 折舊                              | Depreciation                              | –             | (6,149)   | (6,149)       |
| 減值虧損                            | Impairment losses                         | –             | (2,844)   | (2,844)       |
| 匯兌差額                            | Exchange differences                      | –             | 113       | 113           |
| 附屬公司取消綜合入賬                      | Deconsolidation of subsidiaries           | –             | (1,400)   | (1,400)       |
| 於二零二零年<br>十二月三十一日及<br>二零二一年一月一日 | At 31 December 2020 and<br>1 January 2021 | –             | –         | –             |
| 業務合併(附註42(c))                   | Business combination (note 42(c))         | <b>27,874</b> | –         | <b>27,874</b> |
| 於二零二一年<br>十二月三十一日               | At 31 December 2021                       | <b>27,874</b> | –         | <b>27,874</b> |

使用權資產27,874,000港元(二零二零年:零港元)指位於中國的土地使用權。

於二零二一年十二月三十一日,已確認租賃負債零港元(二零二零年:3,183,000港元)及相關的使用權資產零港元(二零二零年:零港元)。除出租人持有的租賃資產中的擔保權益外,租賃協議不施加任何其他契據。租賃資產不得用於借款擔保。

Right-of-use assets of HK\$27,874,000 (2020: HK\$Nil) represent land use rights located in the PRC.

Lease liabilities of HK\$Nil (2020: HK\$3,183,000) are recognised with related right-of-use assets of HK\$Nil (2020: HK\$Nil) as at 31 December 2021. The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets may not be used as security for borrowing purposes.

**23. 使用權資產 (續)**

截至二零二零年十二月三十一日止年度，本集團租賃土地及樓宇用於營運。租賃合約按2年的固定期訂立。租期乃在個別基礎上磋商，包括各種不同條款及條件。於釐定租賃及評估不可撤回期間的時常時，本集團應用合約的定義並釐定合約可強制執行的期間。此外，本集團擁有若干辦公室及樓宇。本集團為該等物業權益的登記擁有人，包括相關租賃土地。於收購該等物業權益前，已作出一次性付款。由於所作出的付款無法可靠分配，故未單獨呈列該等自有物業的租賃土地部分。

租賃現金流出總額之詳情載於附註42(a)。

截至二零二零年十二月三十一日止年度，本集團對其使用權資產計提減值虧損2,844,000港元。本集團得出結論認為，使用權資產將不再產生先前估計的盈利水準，其可收回金額(根據其使用價值採用貼現現金流量法釐定)估計為零。

**23. RIGHT-OF-USE ASSETS (Continued)**

For the year ended 31 December 2020, the Group leased leasehold lands and buildings for its operations. Lease contracts were entered into for fixed terms of 2 years. Lease terms were negotiated on an individual basis and contained a wide range of different terms and conditions. In determining the lease term and assessing the length of the noncancellable period, the Group applied the definition of a contract and determined the period for which the contract is enforceable. In addition, the Group owned several office buildings. The Group was the registered owner of these property interests, including the underlying leasehold lands. Lump sum payments were made upfront to acquire these property interests. The leasehold land components of these owned properties were not presented separately as the payments made could not be allocated reliably.

Details of total cash outflows for leases are set out in note 42(a).

During the year ended 31 December 2020, the Group made impairment losses of HK\$2,844,000 on its right-of-use assets. The Group concluded that the right-of-use assets would no longer generate the level of profitability previously estimated, their recoverable amounts which have been determined on the basis of their value in use using discounted cash flow method were estimated at zero.

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### 24. 商譽

### 24. GOODWILL

千港元  
HK\$'000

| <b>成本</b>  | <b>Cost</b>   |                 |
|--|---|-----------------|
| 於二零二零年一月一日                                       | At 1 January 2020   | <b>15,397</b>   |
| 附屬公司取消綜合入賬                                       | Deconsolidation of subsidiaries                             | <b>(15,397)</b> |
| 於二零二零年<br>十二月三十一日、<br>二零二一年一月一日及<br>二零二一年十二月三十一日 | At 31 December 2020, 1 January 2021<br>and 31 December 2021 | -               |
| <b>累計減值</b>                                      | <b>Accumulated impairment</b>                               |                 |
| 於二零二零年一月一日                                       | At 1 January 2020   | <b>13,393</b>   |
| 附屬公司取消綜合入賬                                       | Deconsolidation of subsidiaries                             | <b>(13,393)</b> |
| 於二零二零年<br>十二月三十一日、<br>二零二一年一月一日及<br>二零二一年十二月三十一日 | At 31 December 2020, 1 January 2021<br>and 31 December 2021 | -               |
| <b>賬面值</b>                                       | <b>Carrying amount</b>                                      |                 |
| 於二零二一年<br>十二月三十一日                                | At 31 December 2021   | -               |
| 於二零二零年<br>十二月三十一日                                | At 31 December 2020   | -               |



# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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### 25. 無形資產

### 25. INTANGIBLE ASSETS

|  |   | 開發成本<br>Development<br>cost<br>千港元<br>HK\$'000<br>(附註(i))<br>(note (i)) | 技術知識<br>Technology<br>know-how<br>千港元<br>HK\$'000<br>(附註(ii))<br>(note (ii)) | 總額<br>Total<br>千港元<br>HK\$'000 |
|--|---|---|--|--------------------------------|
| <b>成本</b>  | <b>Cost</b>   |   |  |                                |
| 於二零二零年一月一日   | At 1 January 2020   | 70,879  | 229,741  | 300,620                        |
| 匯兌差額   | Exchange differences  | 4,559   | 14,778   | 19,337                         |
| 附屬公司取消綜合入賬   | Deconsolidation of subsidiaries                             | (75,438)  | (244,519)  | (319,957)                      |
| 於二零二零年<br>十二月三十一日、<br>二零二一年一月一日及<br>二零二一年<br>十二月三十一日 | At 31 December 2020, 1 January 2021<br>and 31 December 2021 | -   | -  | -                              |
| <b>累計攤銷及減值</b>                                       | <b>Accumulated amortisation and<br/>impairment</b>          |   |  |                                |
| 於二零二零年一月一日   | At 1 January 2020   | 70,879  | 229,741  | 300,620                        |
| 匯兌差額   | Exchange differences  | 4,559   | 14,778   | 19,337                         |
| 附屬公司取消綜合入賬   | Deconsolidation of subsidiaries                             | (75,438)  | (244,519)  | (319,957)                      |
| 於二零二零年<br>十二月三十一日、<br>二零二一年一月一日及<br>二零二一年<br>十二月三十一日 | At 31 December 2020, 1 January 2021<br>and 31 December 2021 | -   | -  | -                              |
| <b>賬面值</b>   | <b>Carrying amount</b>                                      |   |  |                                |
| 於二零二一年<br>十二月三十一日                                    | At 31 December 2021   | -   | -  | -                              |
| 於二零二零年<br>十二月三十一日                                    | At 31 December 2020   | -   | -  | -                              |

附註：

- (i) 該金額指截至二零一九年十二月三十一日止年度已終止經營「儲能及相關產品」分類之基於石墨烯的電池負極材料及高效鋰電池的開發成本。
- (ii) 該金額指用於生產截至二零二零年十二月三十一日止年度已終止經營「風力發電相關產品」分類之驅風機的技术知識所產生的成本。

Notes:

- (i) The amounts represent costs to develop graphene-based cathode material for batteries and high capacity lithium batteries for the Energy Storage and Related Products segment, which was discontinued during the year ended 31 December 2019.
- (ii) The amounts represent costs incurred for the technology know-how for the manufacture of wind turbines for the Wind Energy Related Products segment, which was discontinued during the year ended 31 December 2020.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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### 26. 於附屬公司之權益

於二零二一年十二月三十一日，附屬公司之詳情如下：

### 26. INTERESTS IN SUBSIDIARIES

Particulars of the subsidiaries as at 31 December 2021 are as follows:

| 名稱<br>Name  | 註冊成立／註冊及經營地點<br>Place of incorporation/<br>registration<br>and operation | 已發行股本／已註冊及繳足股本詳情<br>Particulars of issued share capital/registered and paid up capital | 本公司應佔股本權益之百分比<br>Percentage of equity attributable to the Company |                |              |                | 主要業務<br>Principal activities                 |
|---|--|--|---|----------------|--------------|----------------|--|
|   |  |  | 2021  |                | 2020         |                |  |
|   |  |  | 直接<br>Direct  | 間接<br>Indirect | 直接<br>Direct | 間接<br>Indirect |  |
| 中國航天科技通信有限公司<br>China Aerospace Telecommunications Limited  | 香港<br>Hong Kong  | 10,000港元之普通股<br>Ordinary shares of HK\$10,000  | -   | -              | 99.99%       | 0.01%          | 分銷寬帶業務<br>Distribution of broadband business |
| 中國航天萬源(香港)有限公司<br>China Engerine (Hong Kong) Limited  | 香港<br>Hong Kong  | 2港元之普通股<br>Ordinary shares of HK\$2  | 50%   | 50%            | 50%          | 50%            | 分銷升降機產品<br>Distribution of elevator products |
| 力明發展有限公司<br>New Image Development Limited   | 香港<br>Hong Kong  | 1港元之普通股<br>Ordinary share of HK\$1   | 100%  | -              | 100%         | -              | 投資控股<br>Investment holding                   |
| 加冠國際有限公司<br>Crownpluss International Limited  | 香港<br>Hong Kong  | 1港元之普通股<br>Ordinary share of HK\$1   | 100%  | -              | 100%         | -              | 投資控股<br>Investment holding                   |
| 北京航天萬源新興能源科技有限公司<br>(「北京新興能源」)<br>(附註(i))<br>Beijing CASC Engerine New Energy Technology Co., Ltd.*<br>("Beijing New Energy")<br>(note (i)) | 中國<br>The PRC  | 人民幣25,000,000元<br>RMB25,000,000  | 65%   | -              | 65%          | -              | 分銷寬帶業務<br>Distribution of broadband business |

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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### 26. 於附屬公司之權益 (續)

### 26. INTERESTS IN SUBSIDIARIES (Continued)

| 名稱<br>Name   | 註冊成立/註冊<br>及經營地點<br>Place of<br>incorporation/<br>registration<br>and operation | 已發行股本/<br>已註冊及繳足<br>股本詳情<br>Particulars of<br>issued share<br>capital/registered<br>and paid up capital | 本公司<br>應佔股本權益之百分比<br>Percentage of equity attributable<br>to the Company |                |              |                | 主要業務<br>Principal activities       |
|--|---|---|--|----------------|--------------|----------------|------------------------------------|
|  |   |   | 2021   |                | 2020         |                |                                    |
|  |   |   | 直接<br>Direct   | 間接<br>Indirect | 直接<br>Direct | 間接<br>Indirect |                                    |
| 航天龍源(本溪)風力<br>發電有限公司<br>(「龍源本溪」)(附註(ii))<br>Aerospace Long Yuan<br>(Benxi) Wind Power Co.,<br>Ltd.* ("Longyuan Benxi")<br>(note (ii))            | 中國<br>The PRC   | 人民幣93,800,000元<br>RMB93,800,000   | -  | 40%            | -            | -              | 風場運營<br>Operation of<br>wind farm  |
| 北京航天萬源新<br>創科技有限公司<br>(「北京新創科技」)<br>(附註(i))<br>Beijing CASC<br>Energine New Technology<br>Co., Ltd.*<br>("Beijing New Technology")<br>(note (i)) | 中國<br>The PRC   | 人民幣10,000,000元<br>RMB10,000,000   | -  | 65%            | -            | -              | 新能源開發<br>New energy<br>development |

\* 僅供識別

\* For identification purpose only

附註：

Notes:

- (i) 於中國註冊之中外合資企業。
- (ii) 於二零二一年十二月，本集團與龍源本溪(本集團現擁有40%權益之聯營公司)之非控制性權益簽訂一致行動協議，賦予本集團在龍源本溪之董事及股權持有人會議上指示該非控制性權益投票之權利。因此，龍源本溪作為本集團之一間附屬公司入賬。

- (i) Sino-foreign joint entity enterprises registered in the PRC.
- (ii) In December 2021, the Group signed an acting in concert agreement with a non-controlling interest of Longyuan Benxi, an existing 40% owned associate of the Group, which gives the Group the right to direct the vote of that non-controlling interest at directors' and equity holders' meetings of Longyuan Benxi. Therefore, Longyuan Benxi is accounted for as a subsidiary of the Group.

上表載列對本集團業績、資產或負債構成主要影響之附屬公司詳情。

The above list contains the particulars of subsidiaries which principally affected the results, assets or liabilities of the Group.

# 綜合財務報表附註

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### 26. 於附屬公司之權益 (續)

下表列示本集團具重大非控制性權益附屬公司的資料。以下財務資料概要為集團內公司間撇銷前金額。

### 26. INTERESTS IN SUBSIDIARIES (Continued)

The following table shows information on the subsidiary that has non-controlling interests material to the Group. The summarised financial information represents amounts before inter-company eliminations.

| 名稱<br>Name                |   | 北京新興能源<br>Beijing New Energy |                 | 北京新創科技<br>Beijing New Technology |                 |
|---------------------------|---|------------------------------|-----------------|----------------------------------|-----------------|
|                           |   | 2021                         | 2020            | 2021                             | 2020            |
| 主要營業地點/<br>註冊成立所在國家       | Principal place of business/country of<br>incorporation   | 中國/中國<br>PRC/PRC             |                 | 中國/中國<br>PRC/PRC                 |                 |
| 非控制性權益應佔<br>股本權益之百分比      | % of equity attributable to<br>non-controlling interests  | 35%                          | 35%             | 35%                              | —               |
|                           |   | 千港元<br>HK\$'000              | 千港元<br>HK\$'000 | 千港元<br>HK\$'000                  | 千港元<br>HK\$'000 |
| <b>於十二月三十一日：</b>          | <b>At 31 December:</b>                                    |                              |                 |                                  |                 |
| 非流動資產                     | Non-current assets  | 71                           | 67              | —                                | —               |
| 流動資產                      | Current assets  | 2,552                        | 2,073           | 21,986                           | —               |
| 流動負債                      | Current liabilities                                       | (504,514)                    | (489,844)       | (3,070)                          | —               |
| 負債淨值                      | Net liabilities   | (501,891)                    | (487,704)       | 18,916                           | —               |
| 累計非控制性權益                  | Accumulated non-controlling<br>interests                  | (175,662)                    | (170,696)       | 6,621                            | —               |
| <b>截至十二月<br/>三十一日止年度：</b> | <b>Year ended 31 December:</b>                            |                              |                 |                                  |                 |
| 收益                        | Revenue   | —                            | 30              | 9,271                            | —               |
| 溢利/(虧損)                   | Profit/(loss)   | 151                          | (462,093)       | 6,590                            | —               |
| 全面收益/(開支)總額               | Total comprehensive<br>income/(expense)                   | 151                          | (462,093)       | 6,590                            | —               |
| 分配予非控制性權益之<br>溢利/(虧損)     | Profit/(loss) allocated to<br>non-controlling interests   | 53                           | (161,733)       | 2,306                            | —               |
| 經營活動產生/<br>(所用)之現金淨額      | Net cash generated from/(used in)<br>operating activities | 412                          | (2,452)         | 9,416                            | —               |
| 投資活動(所用)/<br>產生之現金淨額      | Net cash (used in)/generated<br>from investing activities | (1)                          | 17              | —                                | —               |
| 現金及現金等價物<br>增加/(減少)淨額     | Net increase/(decrease) in cash and<br>cash equivalents   | 411                          | (2,435)         | 9,416                            | —               |



# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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### 26. 於附屬公司之權益 (續)

### 26. INTERESTS IN SUBSIDIARIES (Continued)

|                           | 名稱<br>Name  | 龍源本溪<br>Longyuan Benxi         |                 |
|---------------------------|---|--------------------------------|-----------------|
|                           |   | 2021                           | 2020            |
| 主要營業地點／註冊成立<br>所在國家       | Principal place of business/country of<br>incorporation | 中國／中國<br>PRC/PRC               |                 |
| 主要業務                      | Principal activities                                    | 風場運營<br>Operation of wind farm |                 |
| 本集團應佔股本權益之<br>百分比         | % of equity attributable to the Group                   | 40%                            | —               |
|                           |   | 千港元<br>HK\$'000                | 千港元<br>HK\$'000 |
| <b>於十二月三十一日：</b>          | <b>At 31 December:</b>                                  |                                |                 |
| 非流動資產                     | Non-current assets                                      | 65,388                         | 不適用 N/A         |
| 流動資產                      | Current assets  | 55,165                         | 不適用 N/A         |
| 流動負債                      | Current liabilities                                     | (4,163)                        | 不適用 N/A         |
| 資產淨值                      | Net assets  | 116,390                        | 不適用 N/A         |
| 累計非控制性權益                  | Accumulated non-controlling interests                   | 69,834                         | 不適用 N/A         |
| <b>截至十二月三十一日止<br/>年度：</b> | <b>Year ended 31 December:</b>                          |                                |                 |
| 收益                        | Revenue   | 不適用 N/A                        | 不適用 N/A         |
| 溢利                        | Profit  | 不適用 N/A                        | 不適用 N/A         |
| 全面收益總額                    | Total comprehensive income                              | 不適用 N/A                        | 不適用 N/A         |
| 分配予非控制性權益之<br>溢利          | Profit allocated to<br>non-controlling interests        | 不適用 N/A                        | 不適用 N/A         |
| 經營活動產生之現金淨額               | Net cash generated from operating activities            | 不適用 N/A                        | 不適用 N/A         |
| 投資活動所用之現金淨額               | Net cash used in investing activities                   | 不適用 N/A                        | 不適用 N/A         |
| 融資活動所用之現金淨額               | Net cash used in financing activities                   | 不適用 N/A                        | 不適用 N/A         |
| 現金及現金等價物增加<br>淨額          | Net increase in cash and cash equivalents               | 不適用 N/A                        | 不適用 N/A         |

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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For the year ended 31 December 2021

### 26. 於附屬公司之權益 (續)

於二零二一年十二月三十一日，本集團附屬公司以人民幣計值的銀行結餘及現金為22,799,000港元(二零二零年：624,000港元)。人民幣兌換為外幣受中國外匯管理條例及結匯、售匯及付匯管理規定規限。

### 26. INTERESTS IN SUBSIDIARIES (Continued)

As at 31 December 2021, the bank balances and cash of the Group's subsidiaries in the PRC denominated in RMB amounted to HK\$22,799,000 (2020: HK\$624,000). Conversion of RMB into foreign currencies is subject to the PRC's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations

### 27. 於聯營公司之權益

### 27. INTERESTS IN ASSOCIATES

非上市權益： Unlisted interests:  
分佔資產淨值 Share of net assets

2021  
千港元  
HK\$'000

2020  
千港元  
HK\$'000

212,094

224,655

於二零二一年十二月三十一日，本集團聯營公司之詳情如下：

Details of the Group's associates as at 31 December 2021 are as follows:

| 名稱<br>Name  | 註冊成立／註冊及經營地點<br>Place of incorporation/ registration and operation | 已註冊及繳足股本詳情<br>Particulars of registered and paid up capital | 本集團應佔股本權益之百分比<br>Percentage of equity attributable to the Group |        | 主要業務<br>Principal activities   |
|---|--|---|---|--------|--------------------------------|
|   |  |   | 2021  | 2020   |                                |
| 江蘇龍源風力發電有限公司<br>(「江蘇龍源」)(附註(i))<br>Jiangsu Longyuan Wind Power Co., Ltd.*<br>("Jiangsu Longyuan")<br>(note (i))         | 中國<br>The PRC  | 人民幣333,320,000元<br>RMB333,320,000                           | 25%   | 25%    | 風場運營<br>Operation of wind farm |
| 吉林龍源風力發電有限公司<br>(「吉林龍源」)(附註(i)、(ii))<br>Jilin Longyuan Wind Power Co., Ltd.*<br>("Jilin Longyuan")<br>(notes (i), (ii)) | 中國<br>The PRC  | 人民幣438,200,000元<br>RMB438,200,000                           | 15.35%  | 15.35% | 風場運營<br>Operation of wind farm |

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27. 於聯營公司之權益 (續)

27. INTERESTS IN ASSOCIATES (Continued)

| 名稱<br>Name  | 註冊成立／註冊<br>及經營地點<br>Place of<br>incorporation/<br>registration<br>and operation | 已註冊及<br>繳足股本詳情<br>Particulars of<br>registered and<br>paid up capital | 本集團<br>應佔股本權益之百分比<br>Percentage of<br>equity attributable<br>to the Group |        | 主要業務<br>Principal<br>activities   |
|---|---|---|---|--------|---|
|   |   |   | 2021  | 2020   |   |
| 無錫航天萬源新大力電機<br>有限公司 (附註(i))<br>Wuxi CAS C Engine Xindali<br>Co., Ltd.* (note (i))                                 | 中國<br>The PRC   | 人民幣120,000,000元<br>RMB120,000,000                                     | -   | 41.67% | 製造及分銷風機<br>Manufacture and distribution<br>of wind turbine generators         |
| 航天科技通信電子技術<br>(深圳) 有限公司 (附註(iii))<br>China Aerospace<br>Telecommunications<br>(Shenzhen) Limited*<br>(note (iii)) | 中國<br>The PRC   | 人民幣60,000,000元<br>RMB60,000,000                                       | -   | 49%    | 製造及分銷電訊產品<br>Manufacture and distribution<br>of telecommunication<br>products |
| 龍源本溪 (附註(i))<br>Longyuan Benxi (note (i))   | 中國<br>The PRC   | 人民幣93,800,000元<br>RMB93,800,000                                       | -   | 40%    | 風場運營<br>Operation of wind farm  |
| 內蒙古航天萬源複合材料<br>有限公司 (附註(i))<br>Inner Mongolia CAS C Engine<br>Composite Materials Co.,<br>Ltd.* (note (i))        | 中國<br>The PRC   | 人民幣78,000,000元<br>RMB78,000,000                                       | <b>20.51%</b>   | 20.51% | 製造及分銷風機<br>Manufacture and distribution<br>of wind turbine generators         |

\* 僅供識別

\* For identification purpose only

附註：

Notes:

(i) 於中國註冊之中外合資企業。

(i) Sino-foreign joint entity enterprises registered in the PRC.

(ii) 於二零二一年十二月三十一日，本集團有權最多委任並已委任該實體董事會九名董事其中兩名。因此，本公司董事認為本集團對該實體有重大影響力，故該公司入賬為本集團擁有15.35%權益之聯營公司。

(ii) The Group is entitled to appoint up to and has appointed two out of nine directors to the board of directors of this entity as at 31 December 2021. Hence, in the opinion of the directors of the Company, the Group has significant influence over the entity. Accordingly, the entity is accounted for as a 15.35% owned associate of the Group.

(iii) 於中國註冊之外商獨資企業。

(iii) Wholly foreign-owned enterprises registered in the PRC.

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### 27. 於聯營公司之權益 (續)

下表列示本集團重大聯營公司的資料。該等聯營公司使用權益法於綜合財務報表內入賬。當中的財務資料概要乃以聯營公司根據香港財務報告準則編製的財務報表而呈列。

### 27. INTERESTS IN ASSOCIATES (Continued)

The following table shows information on the associates that are material to the Group. These associates are accounted for in the consolidated financial statements using the equity method. The summarised financial information presented is based on the HKFRS financial statements of the associates.

|                               | 名稱<br>Name   | 江蘇龍源<br>Jiangsu Longyuan       |                 | 吉林龍源<br>Jilin Longyuan         |                 |
|-------------------------------|--|--------------------------------|-----------------|--------------------------------|-----------------|
|                               |  | 2021                           | 2020            | 2021                           | 2020            |
| 主要營業地點/<br>註冊成立所在國家           | Principal place of business/<br>country of incorporation                               | 中國/中國<br>PRC/PRC               |                 | 中國/中國<br>PRC/PRC               |                 |
| 主要業務                          | Principal activities   | 風場運營<br>Operation of wind farm |                 | 風場運營<br>Operation of wind farm |                 |
| 本集團應佔股本<br>權益之百分比             | % of equity attributable<br>to the Group   | 25%                            | 25%             | 15.35%                         | 15.35%          |
|                               |  | 千港元<br>HK\$'000                | 千港元<br>HK\$'000 | 千港元<br>HK\$'000                | 千港元<br>HK\$'000 |
| <b>於十二月三十一日：</b>              | <b>At 31 December:</b>   |                                |                 |                                |                 |
| 非流動資產                         | Non-current assets   | 508,954                        | 559,937         | 830,560                        | 867,547         |
| 流動資產                          | Current assets   | 174,842                        | 162,573         | 301,089                        | 288,592         |
| 非流動負債                         | Non-current liabilities  | –                              | –               | (348)                          | (535,131)       |
| 流動負債                          | Current liabilities  | (185,778)                      | (262,178)       | (560,688)                      | (67,285)        |
| 資產淨值                          | Net assets   | 498,018                        | 460,332         | 570,613                        | 553,723         |
| 本集團分佔權益之<br>賬面值               | Group's share of carrying<br>amount of interests                                       | 124,505                        | 115,083         | 87,589                         | 84,997          |
| <b>截至十二月<br/>三十一日止年度：</b>     | <b>Year ended 31<br/>December:</b>   |                                |                 |                                |                 |
| 收益                            | Revenue  | 156,154                        | 122,018         | 128,342                        | 140,205         |
| 本年度來自持續經營<br>業務的溢利及<br>全面收益總額 | Profit and total<br>comprehensive income<br>for the year from<br>continuing operations | 36,676                         | 13,340          | 600                            | 25,824          |
| 已收聯營公司股息                      | Dividends received from<br>the associate   | 3,206                          | 1,672           | –                              | –               |



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27. 於聯營公司之權益 (續)

27. INTERESTS IN ASSOCIATES (Continued)

|                               |  | 龍源本溪<br>Longyuan Benxi         |                 |
|-------------------------------|--|--------------------------------|-----------------|
|                               |  | 2021                           | 2020            |
| 主要營業地點／<br>註冊成立所在國家           | Principal place of business/country<br>of incorporation                          | 中國／中國<br>PRC/PRC               |                 |
| 主要業務                          | Principal activities   | 風場運營<br>Operation of wind farm |                 |
| 本集團應佔股本<br>權益之百分比             | % of equity attributable to the Group  | -                              | 40%             |
|                               |  | 千港元<br>HK\$'000                | 千港元<br>HK\$'000 |
| <b>於十二月三十一日：</b>              | <b>At 31 December:</b>   |                                |                 |
| 非流動資產                         | Non-current assets   | 不適用 N/A                        | 22,624          |
| 流動資產                          | Current assets   | 不適用 N/A                        | 44,937          |
| 流動負債                          | Current liabilities  | 不適用 N/A                        | (6,123)         |
| 資產淨值                          | Net assets   | 不適用 N/A                        | 61,438          |
| 本集團分佔權益之<br>賬面值               | Group's share of carrying amount<br>of interests                                 | 不適用 N/A                        | 24,575          |
| <b>截至十二月<br/>三十一日止年度：</b>     | <b>Year ended 31 December:</b>   |                                |                 |
| 收益                            | Revenue  | 28,207                         | 不適用 N/A         |
| 本年度來自持續經營<br>業務的溢利及<br>全面收益總額 | Profit and total comprehensive income<br>for the year from continuing operations | 2,518                          | 不適用 N/A         |
| 已收聯營公司股息                      | Dividends received from the associate  | 834                            | 不適用 N/A         |

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### 28. 存貨

### 28. INVENTORIES

|     |               | 2021<br>千港元<br>HK\$'000 | 2020<br>千港元<br>HK\$'000 |
|-----|---------------|-------------------------|-------------------------|
| 原材料 | Raw materials | 2,533                   | —                       |

### 29. 貿易及其他應收款、按金及預付款

### 29. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

|                      |   | 2021<br>千港元<br>HK\$'000 | 2020<br>千港元<br>HK\$'000 |
|----------------------|---|-------------------------|-------------------------|
| 貿易應收款                | Trade receivables   | 498,374                 | 499,708                 |
| 預期信貸虧損撥備             | Allowance for ECL   | (460,115)               | (498,681)               |
|                      |   | 38,259                  | 1,027                   |
| 可收回增值稅               | VAT recoverable   | —                       | 61                      |
| 應收一間附屬公司<br>非控制性權益款項 | Amount due from non-controlling interest<br>of a subsidiary | 4,281                   | —                       |
| 其他                   | Others  | 6,253                   | 4,096                   |
|                      |   | 48,793                  | 5,184                   |

本集團就出售電力、銷售貨品及提供技術服務給予客戶不超過六個月的信貸期。執行董事酌情允許數名主要客戶於信貸期後一年內結算彼等結餘。

The Group allows credit periods for not more than six months to its customers for sales of electricity, sales of goods and provision for technical services. At the discretion of the executive directors, several major customers were allowed to settle their balances beyond the credit terms up to one year.

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## 29. 貿易及其他應收款、按金及預付款 (續)

於報告期末根據發票日期 (與各收益確認日期相若) 列示並無具備已收票據之貿易應收款 (扣減預期信貸虧損撥備) 之賬齡分析如下:

|          |                 |
|----------|-----------------|
| 30日內     | Within 30 days  |
| 31至90日   | 31 to 90 days   |
| 91至180日  | 91 to 180 days  |
| 181至365日 | 181 to 365 days |
| 超過一年     | Over 1 year     |

於二零二一年十二月三十一日及二零二零年十二月三十一日, 本集團並無已收票據的貿易應收款。

於二零二一年十二月三十一日, 本集團貿易應收款結餘包括總賬面值34,282,000港元 (二零二零年: 1,027,000港元) 的應收賬款, 於報告日期已逾期。計入已逾期結餘的32,247,000港元 (二零二零年: 1,027,000港元) 已逾期90天或以上, 惟基於客戶還款記錄且與本集團持續有業務往來, 故此該款額並未視為違約。除具備已收票據的結餘外, 本集團並無就該等結餘持有任何抵押品。

## 29. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS (Continued)

The following is an aging analysis of trade receivables without bills received, net of ECL allowances, presented based on the invoices dates at the end of the reporting period, which approximate the respective revenue recognition dates:

|          |                 | 2021<br>千港元<br>HK\$'000 | 2020<br>千港元<br>HK\$'000 |
|----------|-----------------|-------------------------|-------------------------|
| 30日內     | Within 30 days  | 3,977                   | –                       |
| 31至90日   | 31 to 90 days   | 2,036                   | –                       |
| 91至180日  | 91 to 180 days  | 1,840                   | –                       |
| 181至365日 | 181 to 365 days | 7,272                   | –                       |
| 超過一年     | Over 1 year     | 23,134                  | 1,027                   |
|          |                 | <b>38,259</b>           | 1,027                   |

The Group did not have trade receivables with bills received as at 31 December 2021 and 31 December 2020.

As at 31 December 2021, included in the Group's trade receivables balance are debtors with aggregate carrying amount of HK\$34,282,000 (2020: HK\$1,027,000) which are past due as at the reporting date. Included in the past due balances of HK\$32,247,000 (2020: HK\$1,027,000) has been past due 90 days or more but is not considered as in default based on repayment records for those customers and continuous business with the Group. Other than those balances with bills received, the Group does not hold any collateral over these balances.

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### 29. 貿易及其他應收款、按金及預付款 (續)

本集團一般會為所有逾期365日的應收款確認全數撥備，原因是根據過往經驗，逾期365日的應收款一般無法收回，惟執行董事酌情給予較長信貸期之若干主要客戶除外。

### 29. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS (Continued)

The Group will normally recognise full allowance for all receivables overdue 365 days because historical experiences is such that receivables that are past due 365 days are generally not recoverable, except for some major customers with longer credit terms at the discretion of the executive directors.

### 30. 合約資產

### 30. CONTRACT ASSETS

|               |  | 2021<br>千港元<br>HK\$'000 | 2020<br>千港元<br>HK\$'000 |
|---------------|--|-------------------------|-------------------------|
| 銷售風機以及儲能及相關產品 | Sales of wind turbines and energy storage and related products | 68,244                  | 66,295                  |
| 預期信貸虧損撥備      | Allowance for ECL  | (68,244)                | (66,295)                |
|               |  | -                       | -                       |

### 31. 應收聯營公司款

扣除預期信貸虧損撥備176,000港元(二零二零年：170,000港元)後的所有餘額為無抵押、免息及按要求償還。

### 31. AMOUNTS DUE FROM ASSOCIATES

All the balances net of allowance for ECL of HK\$176,000 (2020: HK\$170,000) are unsecured, non-interest bearing and repayable on demand.



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32. 銀行結餘及現金

銀行結餘按0.01%至1.75% (二零二零年：0.01%至1.25%) 之現行市場年利率計息。

銀行結餘包括下列以有關集團實體功能貨幣以外貨幣計值的款項。

32. BANK BALANCES AND CASH

Bank balances carry interest at prevailing market rates which range from 0.01% to 1.75% (2020: 0.01% to 1.25%) per annum.

Included in bank balances are the following amounts denominated in currencies other than the functional currency of the respective group entities to which they are related.

|    |      | <b>2021</b>     | 2020     |
|----|------|-----------------|----------|
|    |      | <b>千港元</b>      | 千港元      |
|    |      | <b>HK\$'000</b> | HK\$'000 |
| 港元 | HK\$ | <b>806</b>      | 9,151    |
| 美元 | US\$ | <b>1,337</b>    | 1,367    |
|    |      | <b>2,143</b>    | 10,518   |

人民幣兌換為外幣受中國外匯管理條例及結匯、售匯及付匯管理規定規限。

Conversion of RMB into foreign currencies is subject to the PRC's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations.

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### 33. 貿易及其他應付款

### 33. TRADE AND OTHER PAYABLES

|       |                | 2021<br>千港元<br>HK\$'000 | 2020<br>千港元<br>HK\$'000 |
|-------|----------------|-------------------------|-------------------------|
| 貿易應付款 | Trade payables | 507,338                 | 489,905                 |
| 其他應付款 | Other payables | 198,738                 | 478,085                 |
|       |                | <b>706,076</b>          | 967,990                 |

貿易應付款按發票日期之賬齡分析如下：

The aging analysis of trade payables based on invoice date, is as follows:

|      |                | 2021<br>千港元<br>HK\$'000 | 2020<br>千港元<br>HK\$'000 |
|------|----------------|-------------------------|-------------------------|
| 30日內 | Within 30 days | 2,311                   | –                       |
| 超過一年 | Over 1 year    | 505,027                 | 489,905                 |
|      |                | <b>507,338</b>          | 489,905                 |

本集團通常從供應商取得30至90日的信貸期。

The Group normally receives credit period for 30 to 90 days from its suppliers.

於二零二一年十二月三十一日，本集團之其他應付款包括應付本公司一間同系附屬公司款零港元（二零二零年：13,888,000港元）。

Included in the Group's other payables as at 31 December 2021 is an amount due to a fellow subsidiary of the Company of HK\$Nil (2020: HK\$13,888,000).

### 34. 應付一間中間控股公司款

### 34. AMOUNT DUE TO AN INTERMEDIATE HOLDING COMPANY

應付一間中間控股公司款為無抵押、免息及按要求償還。

The amount due to an intermediate holding company is unsecured, non-interest bearing and repayable on demand.

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35. 保修撥備

35. WARRANTY PROVISION

|            |                                  | 2021<br>千港元<br>HK\$'000 | 2020<br>千港元<br>HK\$'000 |
|------------|----------------------------------|-------------------------|-------------------------|
| 於一月一日      | At 1 January                     | -                       | 328,231                 |
| 確認新增撥備     | Additional provisions recognised | -                       | 660                     |
| 動用撥備       | Provisions used                  | -                       | (27,694)                |
| 匯兌差額       | Exchange differences             | -                       | 21,114                  |
| 附屬公司取消綜合入賬 | Deconsolidation of subsidiaries  | -                       | (322,311)               |
| 於十二月三十一日   | At 31 December                   | -                       | -                       |

保修撥備指董事根據本集團於本地銷售風機之保修責任之規定而對經濟利益未來流出作出最佳估計之現值。

The warranty provision represents the present value of the directors' best estimate of the future outflow of economic benefits that will be required under the Group's obligations for warranties of local sales of wind turbines.

36. 財務擔保合約負債

36. FINANCIAL GUARANTEE CONTRACT LIABILITIES

|              |  | 2021<br>千港元<br>HK\$'000 | 2020<br>千港元<br>HK\$'000 |
|--------------|--|-------------------------|-------------------------|
| 財務擔保合約負債之公平值 | Fair value of financial guarantee contract liabilities | -                       | 496,479                 |

於二零二零年十二月三十一日，本公司就火箭院及航天科技財務授予本公司一間前附屬公司之若干借貸，已向火箭院提供一項擔保及一項反擔保合計1,758,472,000港元或人民幣1,480,000,000元。根據擔保，倘獲擔保的前附屬公司未能到期還款，則本公司須分別償還從火箭院及航天科技財務取得的全部或任何部分借貸。

As at 31 December 2020, the Company had a guarantee and a counter guarantee totalling HK\$1,758,472,000 or RMB1,480,000,000 issued to CALT in respect of certain borrowings lent to a former subsidiary of the Company from CALT and ASTF. Under the guarantees, the Company was liable for all or any of the borrowings of each of them from CALT and ASTF upon failure of the guaranteed former subsidiary to make payments when due.

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### 36. 財務擔保合約負債 (續)

於二零二零年十二月三十一日，本集團根據擔保及反擔保承擔的最大責任為於報告期末未償還的借貸及應付利息合計889,341,000港元。

於二零二一年十二月三十一日，本集團並無任何財務擔保合約負債，因為火箭院及航天科技財務提供的所有借貸已於年內到期並違約，且財務擔保合約負債下之應付款已轉撥至應付一間中間控股公司款 (附註34)。

### 37. 租賃負債

|                         |  |              |       |
|-------------------------|--|--------------|-------|
| 一年內                     | Within one year  | <b>1,546</b> | 1,546 |
| 一年至兩年                   | More than one year, but not exceeding two years                                    | <b>258</b>   | 1,546 |
| 兩年至五年                   | More than two years, but not more than five years                                  | <b>-</b>     | 258   |
|                         |  | <b>1,804</b> | 3,350 |
| 減：未來財務費用                | Less: Future finance charges   | <b>(51)</b>  | (167) |
| 租賃負債之現值                 | Present value of lease obligations   | <b>1,753</b> | 3,183 |
| 減：12個月內到期結付之款項 (列為流動負債) | Less: Amount due for settlement within 12 months (shown under current liabilities) |              |       |
| 12個月後到期結付之款項            | Amount due for settlement after 12 months  |              |       |

租賃負債所應用之加權平均增量借貸利率為4.58% (二零二零年：4.40%)。

### 36. FINANCIAL GUARANTEE CONTRACT LIABILITIES (Continued)

The maximum liabilities of the Group as at 31 December 2020 under the guarantee and counter guarantee are the outstanding amounts of borrowings and interest payable at the end of the reporting period totalling HK\$889,341,000.

As at 31 December 2021, the Group did not have any financial guarantee contract liabilities as all the borrowings from CALT and ASTF were due and defaulted during the year and amounts due under financial guarantee contract liabilities were transferred to amount to an intermediate holding company (note 34).

### 37. LEASE LIABILITIES

|                         |  | 最低租賃付款                  |                         | 最低租賃付款之現值                               |                         |
|-------------------------|--|-------------------------|-------------------------|---|-------------------------|
|                         |  | Minimum lease payments  |                         | Present value of minimum lease payments |                         |
|                         |  | 2021<br>千港元<br>HK\$'000 | 2020<br>千港元<br>HK\$'000 | 2021<br>千港元<br>HK\$'000                 | 2020<br>千港元<br>HK\$'000 |
| 一年內                     | Within one year  | <b>1,546</b>            | 1,546                   | <b>1,497</b>                            | 1,430                   |
| 一年至兩年                   | More than one year, but not exceeding two years                                    | <b>258</b>              | 1,546                   | <b>256</b>                              | 1,497                   |
| 兩年至五年                   | More than two years, but not more than five years                                  | <b>-</b>                | 258                     | <b>-</b>                                | 256                     |
|                         |  | <b>1,804</b>            | 3,350                   | <b>1,753</b>                            | 3,183                   |
| 減：未來財務費用                | Less: Future finance charges   | <b>(51)</b>             | (167)                   | <b>N/A</b>                              | N/A                     |
| 租賃負債之現值                 | Present value of lease obligations   | <b>1,753</b>            | 3,183                   | <b>1,753</b>                            | 3,183                   |
| 減：12個月內到期結付之款項 (列為流動負債) | Less: Amount due for settlement within 12 months (shown under current liabilities) |                         |                         | <b>(1,497)</b>                          | (1,430)                 |
| 12個月後到期結付之款項            | Amount due for settlement after 12 months  |                         |                         | <b>256</b>                              | 1,753                   |

The weighted average incremental borrowing rates applied to lease liabilities is 4.58% (2020: 4.40%).



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38. 遞延稅項負債

38. DEFERRED TAX LIABILITIES

|                                     |   | 重估<br>使用權資產<br>Revaluation<br>of right-of-use<br>assets<br>千港元<br>HK\$'000 | 重估<br>投資物業<br>Revaluation<br>of investment<br>properties<br>千港元<br>HK\$'000 | 聯營公司<br>未分派溢利<br>Undistributed<br>profits of<br>associates<br>千港元<br>HK\$'000 | 總計<br>Total<br>千港元<br>HK\$'000 |
|-------------------------------------|---|--|---|---|--------------------------------|
| 於二零二零年<br>一月一日                      | At 1 January 2020                                 | -  | 7,573   | 10,260  | 17,833                         |
| 年內損益表<br>(計入) / 支出                  | (Credit)/charge to profit or loss<br>for the year | -  | (309)   | 752   | 443                            |
| 匯兌差額                                | Exchange differences                              | -  | 467   | 707   | 1,174                          |
| 附屬公司取消綜合<br>入賬                      | Deconsolidation of subsidiaries                   | -  | (7,731)   | (11,320)  | (19,051)                       |
| 於二零二零年<br>十二月三十一日<br>及二零二一年<br>一月一日 | At 31 December 2020 and<br>1 January 2021         | -  | -   | 399   | 399                            |
| 年內損益表計入                             | Charge to profit or loss<br>for the year          | -  | -   | 512   | 512                            |
| 業務合併<br>(附註42(c))                   | Business combination<br>(note 42(c))              | 6,968  | -   | -   | 6,968                          |
| 匯兌差額                                | Exchange differences                              | -  | -   | 18  | 18                             |
| 於二零二一年<br>十二月三十一日                   | At 31 December 2021                               | 6,968  | -   | 929   | 7,897                          |

於二零二一年十二月三十一日，本集團估計未動用稅項虧損約59,160,000港元（二零二零年：60,685,000港元）可用作抵銷未來溢利。年內，由於未能估計未來溢利來源，故未就稅項虧損確認遞延稅項資產。構成未確認稅項虧損之虧損58,364,000港元（二零二零年：58,361,000港元）可無限期結轉。其餘未確認稅項虧損將自二零二二年至二零二六年（二零二零年：自二零二一年至二零二五年）五年內到期。

As at 31 December 2021, the Group has estimated unused tax losses of HK\$59,160,000 (2020: HK\$60,685,000) available for offsetting against future profits. No deferred tax asset has been recognised in respect of the tax losses during the year due to unpredictability of future profit streams. Included in unrecognised tax losses are losses of HK\$58,364,000 (2020: HK\$58,361,000) that may be carried forward indefinitely. The remaining unrecognised tax losses will expire within five years from 2022 to 2026 (2020: from 2021 to 2025).

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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### 39. 股本

### 39. SHARE CAPITAL

|   | 股份數目<br>Number of<br>shares   | 金額<br>Amount<br>千港元<br>HK\$'000 |
|---|---|---------------------------------|
| <b>每股面值0.10港元之<br/>普通股</b>                                      | <b>Ordinary shares of<br/>HK\$0.10 each</b>   |                                 |
| 法定：<br>於二零二零年<br>一月一日、二零二零<br>年十二月三十一日及<br>二零二一年<br>十二月三十一日     | Authorised:<br>At 1 January 2020, 31 December 2020<br>and 31 December 2021            |                                 |
|   | 10,000,000,000  | 1,000,000                       |
| 已發行及繳足：<br>於二零二零年<br>一月一日、二零二零<br>年十二月三十一日及<br>二零二一年<br>十二月三十一日 | Issued and fully paid:<br>At 1 January 2020, 31 December 2020<br>and 31 December 2021 |                                 |
|   | 4,368,995,668   | 436,900                         |

本集團管理資本，以確保本集團內各實體能夠持續經營，同時亦透過優化負債與權益之平衡而為股東爭取最高回報。本集團整體策略與去年保持不變。

本集團之資本架構包括負債，當中包括應付一間中間控股公司款及租賃負債（扣除現金及現金等價物及本公司擁有人應佔權益（包括已發行股本、儲備及累積虧損））。

本集團管理層定期檢討資本架構。管理層考慮資本成本及與各資本類別相關的風險後，將會均衡整體資本架構。

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to shareholders through the optimisation of the debt and equity balance. The Group's overall strategy remains unchanged from prior year.

The capital structure of the Group consists of debt, which includes amount due to an intermediate holding company and lease liabilities, net of cash and cash equivalents and equity attributable to owners of the Company, comprising issued share capital, reserves and accumulated losses.

The management of the Group reviews the capital structure regularly. The management considers the cost of capital and the risks associated with each class of capital, and will balance its overall capital structure.

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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## 39. 股本 (續)

外部對本集團施加之資本要求為：(i) 為維持本公司於聯交所的上市地位，其須擁有的公眾持股量為不少於股份的25%；及(ii)滿足計息借貸隨附的財務契諾。

本集團每週自股份過戶登記處取得載有非公眾持股量資料之主要股份權益報告，報告顯示本集團全年內一直符合25%之上限規定。於二零二一年十二月三十一日，39.36% (二零二零年：39.36%) 之股份為公眾持有。

## 39. SHARE CAPITAL (Continued)

The externally imposed capital requirements for the Group are: (i) in order to maintain the Company's listing on the Stock Exchange it has to have a public float of at least 25% of the shares; and (ii) to meet financial covenants attached to the interest-bearing borrowings.

The Group receives a report from the share registrars weekly on substantial share interests showing the non-public float and it demonstrates continuing compliance with the 25% limit throughout the year. As at 31 December 2021, 39.36% (2020: 39.36%) of the shares were in public hands.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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### 40. 本公司財務狀況表及儲備變動

### 40. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY

#### (a) 本公司財務狀況表

#### (a) Statement of financial position of the Company

|                |   | 2021<br>千港元<br>HK\$'000 | 2020<br>千港元<br>HK\$'000 |
|----------------|---|-------------------------|-------------------------|
| <b>資產</b>      | <b>ASSETS</b>                                 |                         |                         |
| <b>非流動資產</b>   | <b>Non-current assets</b>                     |                         |                         |
| 物業、廠房及設備       | Property, plant and equipment                 | -                       | 295                     |
| 使用權資產          | Right-of-use asset                            | -                       | -                       |
| 附屬公司權益         | Interests in subsidiaries                     | 158,512                 | 158,512                 |
| <b>非流動資產總值</b> | <b>Total non-current assets</b>               | <b>158,512</b>          | 158,807                 |
| <b>流動資產</b>    | <b>Current assets</b>                         |                         |                         |
| 其他應收款、按金及預付款   | Other receivables, deposits and prepayments   | 2,946                   | 3,674                   |
| 應收一間附屬公司款      | Amount due from a subsidiary                  | 18,801                  | 23,608                  |
| 銀行結餘及現金        | Bank balances and cash                        | 1,263                   | 11,147                  |
| <b>流動資產總值</b>  | <b>Total current assets</b>                   | <b>23,010</b>           | 38,429                  |
| <b>負債</b>      | <b>LIABILITIES</b>                            |                         |                         |
| <b>流動負債</b>    | <b>Current liabilities</b>                    |                         |                         |
| 其他應付款          | Other payables                                | 2,103                   | 4,571                   |
| 應付一間中間控股公司款    | Amount due to an intermediate holding company | 1,439,008               | 508,564                 |
| 財務擔保合約負債       | Financial guarantee contract liabilities      | -                       | 496,479                 |
| 租賃負債           | Lease liabilities                             | 1,497                   | 1,430                   |
| <b>流動負債總值</b>  | <b>Total current liabilities</b>              | <b>1,442,608</b>        | 1,011,044               |
| <b>流動負債淨值</b>  | <b>Net current liabilities</b>                | <b>(1,419,598)</b>      | (972,615)               |
| <b>非流動負債</b>   | <b>Non-current liabilities</b>                |                         |                         |
| 租賃負債           | Lease liabilities                             | 256                     | 1,753                   |
| <b>非流動負債總值</b> | <b>Total non-current liabilities</b>          | <b>256</b>              | 1,753                   |
| <b>負債淨值</b>    | <b>NET LIABILITIES</b>                        | <b>(1,261,342)</b>      | (815,561)               |



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40. 本公司財務狀況表及儲備變動 (續)

40. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY (Continued)

(a) 本公司財務狀況表 (續)

(a) Statement of financial position of the Company (Continued)

|              |                             | 附註<br>Note | 2021<br>千港元<br>HK\$'000 | 2020<br>千港元<br>HK\$'000 |
|--------------|-----------------------------|------------|-------------------------|-------------------------|
| <b>權益</b>    | <b>EQUITY</b>               |            |                         |                         |
| <b>資本及儲備</b> | <b>Capital and reserves</b> |            |                         |                         |
| 股本           | Share capital               |            | 436,900                 | 436,900                 |
| 儲備           | Reserves                    | 40(b)      | (1,698,242)             | (1,252,461)             |
| <b>虧絀總額</b>  | <b>TOTAL DEFICIENCY</b>     |            | <b>(1,261,342)</b>      | <b>(815,561)</b>        |

附註：

note:

經董事會於二零二二年三月三十一日批准，並由以下董事代表簽署：

Approved by the Board of Directors on 31 March 2022 and are signed on its behalf by:

韓慶平

Han Qingping

執行董事

Executive Director

許峻

Xu Jun

執行董事

Executive Director

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### 40. 本公司財務狀況表及儲備變動 (續)

#### (b) 本公司儲備變動

|                                 |  | 股份溢價<br>Share<br>premium<br>千港元<br>HK\$'000 | 特別儲備<br>Special<br>reserve<br>千港元<br>HK\$'000 | 匯兌儲備<br>Exchange<br>reserve<br>千港元<br>HK\$'000 | 累計虧損<br>Accumulated<br>losses<br>千港元<br>HK\$'000 | 總額<br>Total<br>千港元<br>HK\$'000 |
|---------------------------------|--|---|---|--|--|--------------------------------|
| 於二零二零年一月一日                      | At 1 January 2020                                    | 2,732,397                                   | 86,971  | -  | (3,048,487)                                      | (229,119)                      |
| 年內虧損及全面開支總額                     | Loss and total comprehensive<br>expense for the year | -   | -   | -  | (1,023,342)                                      | (1,023,342)                    |
| 於二零二零年<br>十二月三十一日及<br>二零二一年一月一日 | At 31 December 2020<br>and 1 January 2021            | <b>2,732,397</b>                            | <b>86,971</b>                                 | <b>-</b>                                       | <b>(4,071,829)</b>                               | <b>(1,252,461)</b>             |
| 年內虧損及全面開支總額                     | Loss and total comprehensive<br>expense for the year | -   | -   | <b>(34,933)</b>                                | <b>(410,848)</b>                                 | <b>(445,781)</b>               |
| 於二零二一年<br>十二月三十一日               | At 31 December 2021                                  | <b>2,732,397</b>                            | <b>86,971</b>                                 | <b>(34,933)</b>                                | <b>(4,482,677)</b>                               | <b>(1,698,242)</b>             |

### 40. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY (Continued)

#### (b) Reserve movement of the Company

### 41. 儲備

#### (a) 本集團

本集團儲備額及其變動於綜合損益及其他全面收益表及綜合權益變動表呈列。

#### (b) 儲備性質及用途

##### (i) 股份溢價

按開曼群島公司法規定，股份溢價賬可供分派予本公司股東，惟前提是緊隨股息建議分派日期，本公司能夠於其日常業務過程中即時償還其到期的債務。

### 41. RESERVES

#### (a) Group

The amounts of the Group's reserves and movements therein are presented in the consolidated statement of profit or loss and other comprehensive income and consolidated statement of changes in equity.

#### (b) Nature and purpose of reserves

##### (i) Share premium

Under the Companies Law of the Cayman Islands, the share premium account is available for distribution to the shareholders of the Company, provided that immediately following the date on which the dividend is proposed to be distributed, the Company is in a position to pay off its debts as they fall due in the ordinary course of business of the Company.

**41. 儲備** (續)

**(b) 儲備性質及用途** (續)

**(ii) 特別儲備**

本集團之特別儲備指本公司已發行股本面值與本公司所購入附屬公司已發行股本面值之差額及根據本集團於一九九七年八月十一日進行重組而由其他儲備轉撥之總額116,025,000港元及已確認及已付的截至二零一五年十二月三十一日止年度股息。

**(iii) 匯兌儲備**

匯兌儲備包括因換算財務報表之海外業務而產生的所有外幣匯兌差額。該儲備乃按綜合財務報表附註4(d)(iii)所載會計政策處理。

**41. RESERVES** (Continued)

**(b) Nature and purpose of reserves** (Continued)

**(ii) Special reserve**

The special reserve of the Group represents the difference between the nominal amount of the share capital issued by the Company and the nominal amount of the issued share capital of the subsidiaries acquired by the Company and the aggregate amount of HK\$116,025,000 transferred from other reserves pursuant to the Group's reorganisation on 11 August 1997 and the amount of dividend recognised and paid for the year ended 31 December 2015.

**(iii) Exchange reserve**

The exchange reserve comprises all foreign exchange differences arising from the translation of the financial statements of foreign operations. The reserve is dealt with in accordance with the accounting policies set out in note 4(d)(iii) to the consolidated financial statements.

# 綜合財務報表附註

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### 42. 綜合現金流量表附註

#### (a) 融資活動之負債對賬

下表詳列本集團融資活動之負債變動，同時包括現金及非現金變動。融資活動產生之負債乃指其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之負債。

### 42. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

#### (a) 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.

|                                     |   | 利息應付款<br>(計入貿易及<br>其他應付款)   | 借貸                            | 租賃負債<br>(附註37)                                       | 應付一名<br>非控股股東款<br>(計入貿易及<br>其他應付款)<br>Amount due<br>to a non-<br>controlling<br>shareholder<br>(included in<br>trade and<br>other<br>payables) | 總額                       |
|-------------------------------------|---|---|-------------------------------|--|--|--------------------------|
|                                     |   | Interest<br>payable<br>(included in<br>trade and<br>other<br>payables)<br>千港元<br>HK\$'000 | Borrowings<br>千港元<br>HK\$'000 | Lease<br>liabilities<br>(note 37)<br>千港元<br>HK\$'000 | 千港元<br>HK\$'000  | Total<br>千港元<br>HK\$'000 |
| 於二零二零年<br>一月一日                      | At 1 January 2020   | -   | 1,754,002                     | 6,441  | -  | 1,760,443                |
| 融資現金流量                              | Financing cash flows  | (50,213)  | 69,604                        | (6,170)  | -  | 13,221                   |
| 利息開支                                | Interest expense  | 89,236  | -                             | 308  | -  | 89,544                   |
| 轉撥至應付一間<br>中間控股公司款                  | Transfer to amount due<br>to an intermediate<br>holding company | (7,828)   | (500,736)                     | -  | -  | (508,564)                |
| 新訂租約                                | New leases entered  | -   | -                             | 3,938  | -  | 3,938                    |
| 已宣派股息                               | Dividend declared   | -   | -                             | -  | 950  | 950                      |
| 匯兌差額                                | Exchange differences  | 1,931   | 116,724                       | 117  | 53   | 118,825                  |
| 附屬公司<br>取消綜合入賬                      | Deconsolidation of<br>subsidiaries                              | (33,126)  | (1,439,594)                   | (1,451)  | (1,003)  | (1,475,174)              |
| 於二零二零年<br>十二月三十一日<br>及二零二一年<br>一月一日 | At 31 December 2020<br>and 1 January 2021                       | -   | -                             | 3,183  | -  | 3,183                    |
| 融資現金流量                              | Financing cash flows  | -   | -                             | (1,546)  | -  | (1,546)                  |
| 利息開支                                | Interest expense  | -   | -                             | 116  | -  | 116                      |
| 於二零二一年<br>十二月三十一日                   | At 31 December 2021   | -   | -                             | 1,753  | -  | 1,753                    |



42. 綜合現金流量表附註 (續)

(b) 附屬公司取消綜合入賬

於二零二一年十一月十日，本公司一間附屬公司於同日正式委任清算人後被香港高等法院以債權人強制清盤方式清盤。因此，本集團失去對其控制權，而其此後不再綜合入賬於本集團。

於取消綜合入賬日期之負債淨值如下：

|                               |   | 2021<br>千港元<br>HK\$'000 |
|-------------------------------|---|-------------------------|
| 銀行結餘及現金                       | Bank balances and cash  | 99                      |
| 其他應付款                         | Other payables  | (295,407)               |
| 應付本公司款                        | Amount due to the Company   | (434,818)               |
| 取消綜合入賬負債淨值                    | Net liabilities deconsolidated  | (730,126)               |
| 解除應付本公司款                      | Release of amount due to the Company  | 434,818                 |
| 一間附屬公司取消綜合入賬之收益               | Gain on deconsolidation of a subsidiary   | 295,308                 |
| 代價總額                          | Total consideration   | -                       |
| 取消綜合入賬產生的現金流出淨額：              | Net cash outflow arising on deconsolidation:                                    |                         |
| 取消綜合入賬的現金及現金等價物，<br>包括銀行結餘及現金 | Cash and cash equivalents, comprising bank<br>balances and cash, deconsolidated | (99)                    |

誠如綜合財務報表附註19所述，本公司一間前附屬公司自二零二零年十二月二十九日正式委任清算人後自同日起進行破產清算。故此，本集團失去對其及其集團屬下實體的控制，而其此後不再綜合入賬於本集團。

42. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

(b) Deconsolidation of subsidiaries

On 10 November 2021 a subsidiary of the Company was wound up by the High Court of Hong Kong by way of a creditor's compulsory winding up following the formal appointment of its liquidator on the same date. The Group, therefore, lost control over it which was then deconsolidated from the Group.

Net liabilities at the date of deconsolidation were as follows:

As referred to in note 19 to the consolidated financial statements, a former subsidiary of the Company was under bankruptcy liquidation effective on 29 December 2020 following the formal appointment of its liquidator on the same date. The Group, therefore, lost control over it and its subgroup entities which were then deconsolidated from the Group.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度

For the year ended 31 December 2021

### 42. 綜合現金流量表附註 (續)

#### (b) 附屬公司取消綜合入賬 (續)

於取消綜合入賬日期之負債淨值如下：

### 42. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

#### (b) Deconsolidation of subsidiaries (Continued)

Net liabilities at the date of deconsolidation were as follows:

|                               | 2020<br>千港元<br>HK\$'000   |
|-------------------------------|---|
| 物業、廠房及設備                      | 176,812   |
| 投資物業                          | 137,826   |
| 使用權資產                         | 1,400   |
| 商譽                            | 2,004   |
| 於聯營公司之權益                      | 6,217   |
| 於合營企業之權益                      | 1,006,954   |
| 按公平值計入其他全面收益之<br>金融資產         | 5,109   |
| 存貨                            | 7,411   |
| 貿易及其他應收款、按金及預付款               | 853,454   |
| 應收聯營公司款                       | 2,667   |
| 應收一間合營企業款                     | 18,719  |
| 已抵押銀行存款、銀行結餘及現金               | 61,668  |
| 貿易及其他應付款                      | (1,288,257)   |
| 應付一間中間控股公司款                   | (508,564)   |
| 應付聯營公司款                       | (28,483)  |
| 應付合營企業款                       | (3,095)   |
| 政府補助                          | (27,934)  |
| 保修撥備                          | (322,311)   |
| 應付稅項                          | (1,801)   |
| 借貸                            | (1,439,594)   |
| 租賃負債                          | (1,451)   |
| 遞延稅項負債                        | (19,051)  |
| 取消綜合入賬負債淨值                    | (1,360,300)   |
| 非控制性權益                        | (42,331)  |
| 附屬公司取消綜合入賬產生的負債               | 1,189,478   |
| 於一間聯營公司之保留權益之<br>公平值          | (24,575)  |
| 附屬公司取消綜合入賬的收益                 | 237,728   |
| 代價總額                          | -   |
| 取消綜合入賬產生的現金流出淨額：              | Net cash outflow arising on deconsolidation:                                    |
| 取消綜合入賬的現金及現金等價物，<br>包括銀行結餘及現金 | Cash and cash equivalents, comprising<br>bank balances and cash, deconsolidated |
|                               | (61,659)  |

42. 綜合現金流量表附註 (續)

(c) 業務合併

於二零二一年十二月，本集團與龍源本溪之非控制性權益訂立一致行動協議，賦予本集團在龍源本溪之董事及股權持有人會議上指示該非控制性權益投票之權利。因此，龍源本溪作為本集團之一間附屬公司入賬。

因此，本集團於龍源本溪之權益乃根據截至業務合併日期其於龍源本溪之原有股權之公平值重新計量，而所產生之視同出售龍源本溪之收益8,953,000港元已於截至二零二一年十二月三十一日止年度之綜合損益表中確認。

於業務合併日期本集團於龍源本溪之原有股權之公平值及賬面金額詳情概述如下：

於龍源本溪之原有股權之公平值  
於龍源本溪之原有股權之賬面金額  
視同出售一間聯營公司之收益

42. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

(c) Business combination

In December 2021, the Group entered into an acting in concert agreement with a non-controlling interest of Longyuan Benxi which gives the Group the right to direct the vote of that non-controlling interest at directors' and equity holders' meetings of Longyuan Benxi. Therefore, Longyuan Benxi is accounted for as a subsidiary of the Group.

The Group's interests in Longyuan Benxi accordingly were remeasured based on the fair value of its pre-existing equity interests in Longyuan Benxi as at the date of business combination and a resulting gain on deemed disposal of Longyuan Benxi of HK\$8,953,000 was recognised in the consolidated statement of profit or loss during the year ended 31 December 2021.

Details of the fair value and carrying amount of the Group's pre-existing equity interests in Longyuan Benxi as at the date of business combination are summarised as follows:

|                 |  | 2021<br>千港元<br>HK\$'000 |
|-----------------|--|-------------------------|
| 於龍源本溪之原有股權之公平值  | Fair value of pre-existing equity interests in Longyuan Benxi      | 34,424                  |
| 於龍源本溪之原有股權之賬面金額 | Carrying amount of pre-existing equity interests in Longyuan Benxi | (25,471)                |
| 視同出售一間聯營公司之收益   | Gain on deemed disposal of an associate                            | 8,953                   |

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度

For the year ended 31 December 2021

### 42. 綜合現金流量表附註 (續)

#### (c) 業務合併 (續)

於業務合併日期龍源本溪之可識別資產及負債之公平值如下：

物業、廠房及設備  
使用權資產  
存貨  
貿易及其他應收款、按金以及預付款  
應收即期稅項  
銀行結餘及現金  
貿易及其他應付款  
遞延稅項負債

綜合入賬之資產淨值  
非控制性權益  
議價收購收益 (附註)

代價總額，按於龍源本溪之原有股權之公平值支付

業務合併產生之現金流入淨額：綜合入賬之現金及現金等價物，包括銀行結餘及現金

附註：

議價收購收益主要是由於就龍源本溪業務合併下的購買價格分配以公平值確認使用權資產所致。使用權資產指一個中國地方政府無償授予的土地使用權。

### 42. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

#### (c) Business combination (Continued)

The fair value of the identifiable assets and liabilities of Longyuan Benxi as at the date of business combination was as follows:

|                                       |   | 2021<br>千港元<br>HK\$'000 |
|---------------------------------------|---|-------------------------|
| 物業、廠房及設備                              | Property, plant and equipment   | 65,388                  |
| 使用權資產                                 | Right-of-use assets   | 27,874                  |
| 存貨                                    | Inventories   | 2,533                   |
| 貿易及其他應收款、按金以及預付款                      | Trade and other receivables, deposits and prepayments   | 39,869                  |
| 應收即期稅項                                | Current tax receivable  | 574                     |
| 銀行結餘及現金                               | Bank balances and cash  | 12,189                  |
| 貿易及其他應付款                              | Trade and other payables  | (4,163)                 |
| 遞延稅項負債                                | Deferred tax liabilities  | (6,968)                 |
| 綜合入賬之資產淨值                             | Net assets consolidated   | 137,296                 |
| 非控制性權益                                | Non-controlling interests   | (82,378)                |
| 議價收購收益 (附註)                           | Gain on bargain purchase (note)   | (20,494)                |
| 代價總額，按於龍源本溪之原有股權之公平值支付                | Total consideration, satisfied by fair value of pre-existing equity interests in Longyuan Benxi                             | 34,424                  |
| 業務合併產生之現金流入淨額：綜合入賬之現金及現金等價物，包括銀行結餘及現金 | Net cash inflow arising on business combination: Cash and cash equivalents, comprising bank balances and cash, consolidated | 12,189                  |

Note:

The gain on bargain purchase was primarily the result of the recognition of the right-of-use assets at fair value in connection with the purchase price allocation under the business combination of Longyuan Benxi. The right-of-use assets represent land use rights granted by a local government of the PRC without consideration.



### 43. 與關連人士之交易及結餘

除綜合財務報表中其他地方披露的該等與關連人士交易及結餘外，年內，本集團與其關連人士有下列重大交易及結餘：

#### (a) 與中國政府相關實體之交易

本集團現時於由中國政府最終控制、共同控制或行使重大影響力之實體（「政府相關實體」）主導之經濟環境下經營。此外，本集團本身隸屬由中國政府控制之中航總旗下之較大公司集團。中航總及其集團實體統稱為中航總集團。

##### (i) 與中航總集團之交易

- (1) 截至二零二一年十二月三十一日止年度，火箭院就上述貸款向本集團收取零港元（二零二零年：40,791,000港元）之利息開支。

### 43. RELATED PARTY TRANSACTIONS AND BALANCES

In addition to those related party transactions and balances disclosed elsewhere in the consolidated financial statements, the Group had the following significant transactions and balances with its related parties during the year:

#### (a) Transactions with government-related entities in the PRC

The Group operates in an economic environment currently predominated by entities ultimately controlled, jointly controlled or significantly influenced by the PRC government ("government-related entities"). In addition, the Group itself is part of a larger group of companies under CASC which is controlled by the PRC government. CASC and its group entities are collectively referred to as CASC Group.

##### (i) Transactions with CASC Group

- (1) During the year ended 31 December 2021, interest expense on the above loans charged by CALT to the Group amounted to HK\$Nil (2020: HK\$40,791,000).

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度

For the year ended 31 December 2021

### 43. 與關連人士之交易及結餘 (續)

#### (a) 與中國政府相關實體之交易 (續)

##### (i) 與中航總集團之交易 (續)

###### (1) (續)

截至二零二一年十二月三十一日止年度，航天科技財務就上述貸款向本集團收取零港元（二零二零年：43,901,000港元）之利息開支。此外，零港元或人民幣零元（二零二零年：153,158,000港元或人民幣136,761,000元）及零港元或人民幣零元（二零二零年：470,472,000港元或人民幣421,439,000元）之貸款分別已由本集團及火箭院（作為擔保人）償還。

##### (ii) 與其他政府實體之交易

- (1) 於截至二零二一年十二月三十一日止年度，零港元或人民幣零元（二零二零年：8,931,000港元或人民幣8,000,000元）之貸款已償還予附屬公司之非控股股東。

### 43. RELATED PARTY TRANSACTIONS AND BALANCES (Continued)

#### (a) Transactions with government-related entities in the PRC (Continued)

##### (i) Transactions with CASC Group (Continued)

###### (1) (Continued)

During the year ended 31 December 2021, interest expense on the above loans charged by ASTF to the Group amounted to HK\$Nil (2020: HK\$43,901,000). In addition, loans of HK\$Nil or RMBNil (2020: HK\$153,158,000 or RMB136,761,000) and HK\$Nil or RMBNil (2020: HK\$470,472,000 or RMB421,439,000) were repaid by the Group and by CALT, as a guarantor, respectively.

##### (ii) Transactions with other government entities

- (1) During the year ended 31 December 2021, a loan of HK\$Nil or RMBNil (2020: HK\$8,931,000 or RMB8,000,000) was repaid to a non-controlling shareholder of a subsidiary.

**43. 與關連人士之交易及結餘 (續)**

**(a) 與中國政府相關實體之交易 (續)**

**(ii) 與其他政府實體之交易 (續)**

- (2) 本集團亦與其他政府相關實體有業務往來。本公司董事認為，就本集團與彼等之業務往來而言，該等政府相關實體均屬獨立第三方。本集團亦與若干客戶及供應商有若干買賣交易，董事認為，要確定對方身份及該等交易是否屬與其他政府相關實體進行實屬不切實際。

此外，本集團與屬政府相關實體之銀行訂立各種交易，包括存款，大部分銀行存款為與政府相關實體交易。

**43. RELATED PARTY TRANSACTIONS AND BALANCES (Continued)**

**(a) Transactions with government-related entities in the PRC (Continued)**

**(ii) Transactions with other government entities (Continued)**

- (2) The Group conducts business with other government-related entities. The directors of the Company consider those government-related entities are independent third parties so far as the Group's business with them are concerned. The Group also has certain sales and purchases transactions with certain customers and suppliers in which the directors are of the opinion that it is impracticable to ascertain the identity of the counterparties and accordingly whether the transactions are with other government-related entities.

In addition, the Group has entered into various transactions, including deposits placements, with banks which are government-related entities. A majority of its bank deposits are with government-related entities.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度

For the year ended 31 December 2021

### 43. 與關連人士之交易及結餘 (續)

#### (b) 與其他關連人士之交易

(i) 有關應收聯營公司款，請參閱附註31。

(ii) 年內，本集團與其他關連人士之重大交易如下：

### 43. RELATED PARTY TRANSACTIONS AND BALANCES (Continued)

#### (b) Transactions with other related parties

(i) For amounts due from associates, please refer to note 31.

(ii) During the year, the Group had the following significant transactions with its other related parties:

|                           | 2021<br>千港元<br>HK\$'000                         | 2020<br>千港元<br>HK\$'000 |
|---------------------------|---|-------------------------|
| 來自合營企業之<br>利息收入           | Interest income from joint ventures             |                         |
|                           | —   | 3,723                   |
| 來自一間聯營公司<br>之利息收入         | Interest income from an associate               |                         |
|                           | —   | 1,288                   |
| 向一間同系附屬<br>公司支付之<br>技術服務費 | Technical service fee to<br>a fellow subsidiary |                         |
|                           | 415   | —                       |

#### (iii) 主要管理人員之薪酬

主要管理人員僅涵蓋本公司執行董事及支付予彼等之薪酬披露於附註16。

主要管理人員之薪酬由薪酬委員會視乎個人表現及市場趨勢釐定。

#### (iii) Compensation of key management personnel

The key management personnel include solely the executive directors of the Company and the compensation paid to them is disclosed in note 16.

The remuneration of key management is determined by the remuneration committee having regard to the performance of individuals and market trends.



# 財務資料摘要

## FINANCIAL SUMMARY

截至十二月三十一日止年度

Year ended 31 December

|                     |   | 2017      | 2018        | 2019        | 2020        | 2021            |
|---------------------|---|-----------|-------------|-------------|-------------|-----------------|
|                     |   | 千港元       | 千港元         | 千港元         | 千港元         | 千港元             |
|                     |   | HK\$'000  | HK\$'000    | HK\$'000    | HK\$'000    | HK\$'000        |
|                     |   |           |             | (經重列)       |             |                 |
|                     |   |           |             | (附註)        | (附註)        |                 |
|                     |   |           |             | (Note)      | (Note)      |                 |
| <b>持續經營業務</b>       | <b>Continuing operations</b>                      |           |             |             |             |                 |
| 營業額                 | Turnover  | 263,414   | 59,116      | 25,972      | 26,151      | <b>9,100</b>    |
| 除稅前虧損               | Loss before taxation                              | (228,252) | (1,233,464) | (42,769)    | (346,805)   | <b>(71,027)</b> |
| 稅項                  | Taxation  | (5,165)   | (580)       | (1,265)     | (1,616)     | <b>(3,113)</b>  |
| 本年度來自持續<br>經營業務之虧損  | Loss for the year from<br>continuing operations   | (233,417) | (1,234,044) | (44,034)    | (348,421)   | <b>(74,140)</b> |
| 本年度來自已終止<br>經營業務之虧損 | Loss for the year from<br>discontinued operations | (14,531)  | (96,102)    | (1,011,445) | (875,044)   | <b>-</b>        |
| 本年度虧損               | Loss for the year                                 | (247,948) | (1,330,146) | (1,055,479) | (1,223,465) | <b>(74,140)</b> |

附註：包括風機製造業務的業績，有關其經營業務於二零二零年已分類為已終止經營業務。二零一九年的業績已重列，與二零二零年之呈列方式一致。

Note: Included results of wind turbine manufacture operations whereby its operations were classified as discontinued operations in 2020. The results of 2019 have been re-presented to conform to the presentation of 2020.

於十二月三十一日

At 31 December

|              |                                   | 2017        | 2018        | 2019        | 2020        | 2021               |
|--------------|-----------------------------------|-------------|-------------|-------------|-------------|--------------------|
|              |                                   | 千港元         | 千港元         | 千港元         | 千港元         | 千港元                |
|              |                                   | HK\$'000    | HK\$'000    | HK\$'000    | HK\$'000    | HK\$'000           |
| <b>資產及負債</b> | <b>ASSETS AND<br/>LIABILITIES</b> |             |             |             |             |                    |
| 資產總值         | Total assets                      | 5,845,669   | 4,274,430   | 3,131,967   | 254,607     | <b>393,069</b>     |
| 負債總值         | Total liabilities                 | (3,744,791) | (3,571,273) | (3,482,754) | (1,976,615) | <b>(2,156,962)</b> |
| 資產淨值(負債淨值)   | Net assets (liabilities)          | 2,100,878   | 703,157     | (350,787)   | (1,722,008) | <b>1,763,893</b>   |

# 詞彙表

## GLOSSARY

|                              |  |
|------------------------------|--|
| 「二零二二年股東周年大會」<br>“2022 AGM”  | 本公司將於二零二二年六月三十日（星期四）舉行的股東周年大會<br>the annual general meeting of the Company to be held on Thursday, 30 June 2022  |
| 「年報」<br>“Annual Report”      | 本公司截至二零二一年十二月三十一日止年度的年度報告<br>the annual report of the Company for the year ended 31 December 2021  |
| 「章程」<br>“Articles”           | 本公司組織章程（經不時修訂）<br>the articles of association of the Company as amended from time to time  |
| 「Astrotech」<br>“Astrotech”   | Astrotech Group Limited，於英屬維爾京群島註冊成立的有限公司並為火箭院全資附屬公司<br>Astrotech Group Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of CALT   |
| 「核數師」<br>“Auditor”           | 本公司外聘核數師羅申美會計師事務所<br>the external auditor of the Company, RSM Hong Kong  |
| 「審核委員會」<br>“Audit Committee” | 董事會審核委員會<br>the Audit Committee of the Board   |
| 「董事會」<br>“Board”             | 本公司董事會<br>the board of director(s) of the Company  |
| 「火箭院」<br>“CALT”              | 中國運載火箭技術研究院，於中國成立的公司，由本公司最終控股股東中國航天科技集團公司全資擁有<br>中國運載火箭技術研究院 (China Academy of Launch Vehicle Technology), a company established in the PRC which is wholly-owned by中國航天科技集團公司 (China Aerospace Science and Technology Corporation), the ultimate controlling shareholder of the Company |
| 「中航總」<br>“CASC”              | 中國航天科技集團有限公司，於中國成立的公司並為本公司最終控股股東中國航天科技集團有限公司 (China Aerospace Science and Technology Corporation), a company established in the PRC and the ultimate controlling Shareholder of the Company  |

# 詞彙表

## GLOSSARY

|                          |   |
|--------------------------|---|
| 「本公司」                    | China Energin International (Holdings) Limited (中國航天萬源國際(集團)有限公司*)，於開曼群島註冊成立的有限公司，其證券於聯交所主板上市(股份代號：01185)   |
| “Company”                | China Energin International (Holdings) Limited, a company incorporated in the Cayman Islands with limited liability, the securities of which are listed on the Main Board of the Stock Exchange (Stock Code: 01185) |
| 「公司法」                    | 開曼群島公司法第22章(一九六一年第3號法例，經綜合及修改)(經不時修訂、補充或以其他方式修改)  |
| “Companies Law”          | The Companies Law (Chapter 22 (Law 3 of 1961, as consolidated and revised)) of the Cayman Islands as amended, supplemented or otherwise modified from time to time  |
| 「企業管治守則」                 | 上市規則附錄十四所載企業管治守則  |
| “CG Code”                | Corporate Governance Code set out in Appendix 14 of the Listing Rules   |
| 「中國」                     | 中華人民共和國，僅就本年報而言，不包括香港、中華人民共和國澳門特別行政區及台灣   |
| “China” or “PRC”         | the People’s Republic of China, excluding, for the purpose of this annual report only, Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan                              |
| 「董事」                     | 本公司董事   |
| “Director(s)”            | director(s) of the Company  |
| 「ESG報告」                  | 本公司環境、社會及管治報告   |
| “ESG Report”             | the environmental, social and governance report of the Company  |
| 「本集團」或「我們」               | 本公司及其附屬公司   |
| “Group”, or “we” or “us” | the Company and its subsidiaries  |
| 「港元」                     | 香港法定貨幣港元  |
| “HK\$”                   | Hong Kong dollars, the lawful currency of Hong Kong   |
| 「香港」                     | 中華人民共和國香港特別行政區  |
| “Hong Kong”              | the Hong Kong Special Administrative Region of the People’s Republic of China   |

# 詞彙表

## GLOSSARY

|                                     |   |
|-------------------------------------|---|
| 「上市規則」<br>“Listing Rules”           | 香港聯合交易所有限公司證券上市規則<br>the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited   |
| 「標準守則」<br>“Model Code”              | 上市規則附錄十所載上市發行人董事進行證券交易的標準守則<br>Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 of the Listing Rules                                    |
| 「提名委員會」<br>“Nomination Committee”   | 董事會提名委員會<br>the Nomination Committee of the Board   |
| 「薪酬委員會」<br>“Remuneration Committee” | 董事會薪酬委員會<br>the Remuneration Committee of the Board   |
| 「報告期」<br>“Reporting Period”         | 截至二零二一年十二月三十一日止年度<br>the year ended 31 December 2021  |
| 「人民幣」<br>“RMB” or “Renminbi”        | 中國法定貨幣<br>the lawful currency of the PRC  |
| 「證券及期貨條例」<br>“SFO”                  | 香港法例第571章證券及期貨條例（經不時修訂、補充或以其他方式修改）<br>the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time |
| 「股份」<br>“Share(s)”                  | 本公司股本中每股面值0.10港元的股份<br>share(s) of HK\$0.10 each in the share capital of the Company  |
| 「股東」<br>“Shareholder(s)”            | 股份持有人<br>the holder(s) of Shares  |
| 「聯交所」<br>“Stock Exchange”           | 香港聯合交易所有限公司<br>The Stock Exchange of Hong Kong Limited  |

\* 僅供識別

\* for identification purpose only





CHINA  
**ENERGINE**

*From Engine to New Energy*

**CHINA ENERGINE INTERNATIONAL (HOLDINGS) LIMITED**  
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