

CROSSTEC Group Holdings Limited

易緯集團控股有限公司

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

Stock Code 股份代號：3893

2022

annual report
年度報告



Contents

目錄



Corporate Information	2	公司資料
Financial Highlights	5	財務摘要
Chairman's Statement	6	主席報告
Profile of Directors, Joint Company Secretaries and Senior Management	8	董事、聯席公司秘書及高級管理層履歷
Management Discussion and Analysis	16	管理層討論及分析
Corporate Governance Report	23	企業管治報告
Environmental, Social and Governance Report	43	環境、社會及管治報告
Report of the Directors	82	董事會報告
Independent Auditor's Report	97	獨立核數師報告
Consolidated Financial Statements	103	綜合財務報表
Notes to the Consolidated Financial Statements	108	綜合財務報表附註
Five-Year Financial Summary	183	五年財務概要
Particulars of Properties	184	物業詳情

Corporate Information

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. Lee Wai Sang (*Chairman & Chief Executive Officer*)
Mr. Leung Pak Yin
Ms. Leung Mo Shan Jackie
Mr. Lam Wing Hung (*Appointed on 16 September 2022*)
Mr. Hu Xiongjie (*Appointed on 11 October 2022*)

Independent Non-executive Directors

Mr. So Chi Hang
Mr. Heng Ching Kuen Franklin
Mr. Tsang Ho Yin

AUDIT COMMITTEE

Mr. So Chi Hang (*Chairman*)
Mr. Heng Ching Kuen Franklin
Mr. Tsang Ho Yin

REMUNERATION COMMITTEE

Mr. So Chi Hang (*Chairman*)
Mr. Lee Wai Sang
Mr. Heng Ching Kuen Franklin

NOMINATION COMMITTEE

Mr. Lee Wai Sang (*Chairman*)
Mr. So Chi Hang
Mr. Heng Ching Kuen Franklin

RISK MANAGEMENT COMMITTEE

Mr. Heng Ching Kuen Franklin (*Chairman*)
Mr. So Chi Hang
Ms. Leung Mo Shan Jackie

JOINT COMPANY SECRETARIES

Mr. Lam Wing Hung
Mr. Au Pak Lun Patrick (*Appointed on 11 October 2022*)

AUTHORISED REPRESENTATIVES

(for the purpose of the Rules Governing the Listing of Securities
(the "Listing Rules") on The Stock Exchange of Hong Kong Limited
(the "Stock Exchange"))

Mr. Lam Wing Hung
Mr. Au Pak Lun Patrick (*Appointed on 11 October 2022*)

董事會

執行董事

李偉生先生 (*主席兼行政總裁*)
梁伯然先生
梁慕珊女士
林永鴻先生 (*於二零二二年九月十六日獲委任*)
胡雄傑先生 (*於二零二二年十月十一日獲委任*)

獨立非執行董事

蘇智恒先生
幸正權先生
曾浩賢先生

審核委員會

蘇智恒先生 (*主席*)
幸正權先生
曾浩賢先生

薪酬委員會

蘇智恒先生 (*主席*)
李偉生先生
幸正權先生

提名委員會

李偉生先生 (*主席*)
蘇智恒先生
幸正權先生

風險管理委員會

幸正權先生 (*主席*)
蘇智恒先生
梁慕珊女士

聯席公司秘書

林永鴻先生
區柏崙先生 (*於二零二二年十月十一日獲委任*)

授權代表

(就香港聯合交易所有限公司
(「聯交所」) 證券上市規則
(「上市規則」) 而言)

林永鴻先生
區柏崙先生 (*於二零二二年十月十一日獲委任*)

Corporate Information

公司資料



PRINCIPAL BANKERS

HSBC

1 Queen's Road Central
Hong Kong

Bank of China (Hong Kong) Limited

1 Garden Road
Central
Hong Kong

Hang Seng Bank

83 Des Voeux Road Central
Central
Hong Kong

REGISTERED OFFICE

Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

HEADQUARTER AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

20th Floor
625 King's Road
North Point
Hong Kong

主要往來銀行

滙豐銀行

香港
皇后大道中1號

中國銀行(香港)有限公司

香港
中環
花園道1號

恒生銀行

香港
中環
德輔道中83號

註冊辦事處

Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

總部及香港主要營業地點

香港
北角
英皇道625號
20樓

Corporate Information

公司資料

INDEPENDENT AUDITOR

BDO Limited
Certified Public Accountants and Registered Public Interest Entity Auditor
25th Floor
Wing On Centre
111 Connaught Road Central
Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Ocorian Trust (Cayman) Limited
Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

Tricor Investor Services Limited
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

COMPANY WEBSITE

www.crosstec.com.hk

PLACE OF LISTING

The Stock Exchange of Hong Kong Limited

STOCK CODE

3893

獨立核數師

香港立信德豪會計師事務所有限公司
執業會計師及公眾利益實體核數師
香港
干諾道中111號
永安中心
25樓

開曼群島股份過戶登記總處

Ocorian Trust (Cayman) Limited
Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

香港股份過戶登記分處

卓佳證券登記有限公司
香港
夏慤道16號
遠東金融中心17樓

公司網址

www.crosstec.com.hk

上市地點

香港聯合交易所有限公司

股份代號

3893

Financial Highlights

財務摘要

		For the year ended 30 June 截至六月三十日止年度		Percentage Change 百分比變動
		2022	2021	%
		HK\$'000 千港元	HK\$'000 千港元	
Revenue	收入	40,006	86,601	(53.8)
Gross Profit	毛利	11,651	18,683	(37.4)
Loss for the year	年內虧損	(21,888)	(11,798)	85.6
Total Assets	總資產	48,472	48,611	(0.2)
(Capital Deficiency)/Total Equity	(資本虧絀)/總權益	(12,424)	7,271	(269.9)
Key Financial Ratios	主要財務比率			
Gross profit margin	毛利率	29.1%	21.6%	
Net profit margin	純利率	N/A不適用	N/A不適用	
Return on equity	權益回報	N/A不適用	N/A不適用	
Return on total assets	總資產回報	N/A不適用	N/A不適用	
Current ratio	流動比率	1.02	0.90	
Quick ratio	速動比率	0.96	0.71	
Gearing ratio	資產負債比率	(2.31)	0.83	

Chairman's Statement

主席報告

Dear Shareholders,

On behalf of the board (the "Board") of directors (the "Directors") of CROSSTEC Group Holdings Limited (the "Company" or "Crosstec"), I am pleased to present the annual report of the Company together with its subsidiaries (the "Group") for the year ended 30 June 2022 (the "Year").

Review

For the Year, the revenue and gross profit of the Group were approximately HK\$40.0 million and approximately HK\$11.7 million respectively, representing a decrease of approximately 53.8% and 37.4% respectively over the prior year. The Group recorded an increase in loss to approximately HK\$21.9 million for the Year as compared with a net loss of approximately HK\$11.8 million for the prior year.

The widespread of the COVID-19 pandemic remains volatile and keeps leading to the suspension or delay of business activities around the world. In addition, the fears from the growing threat of the global recession have led to a drastic drop in the consumer sentiment, especially in the luxury market. As a result, the slowdown in implementing the business strategies in relation to renovation and new shops/outlets roll out of certain customers of the Group has been noted and thus some projects originally scheduled to be performed during the Year have been delayed until further notice. As such, the severe global situation has adversely affected the Group's financial performance and revenue (2022: approximately HK\$40.0 million; 2021: approximately HK\$86.6 million) during the Year to a significant extent.

Prospects

In order to stay competitive in the market, the management of the Company has put huge resources and emphasizes on developing the local business in the People's Republic of China (the "PRC") market (including Hong Kong and Macau) in recent years. The result is very positive that besides maintaining good business relationship with the existing large luxury brand customers, the Group has well established new business relationships with creatin internationally recognized luxury brands and property developers for their sizeable projects mainly in the PRC. Considering the huge development potential of the luxury brands in the PRC, we are confident our exposure in the PRC market will be very promising upon the recovery from the COVID-19 pandemic.

Upon the gradual relaxation of the COVID-19 related restriction policy in the western countries, the Group's exposure to the business in these countries, especially in the European countries, is expected to have a speedy recovery. During the Year, a significant increase of approximately 216% in revenue in the European countries as compared with that in 2021 was recorded as a result of the resume of certain large luxury hotel projects in the United Kingdom which were previously delayed.

In response to the above, the Group will continue to strengthen its cost control and resources management as well as to actively participate in project tenders, in order to maintain its competitiveness in the market.

各位股東：

本人謹代表易緯集團控股有限公司（「本公司」或「易緯」）董事（「董事」）會（「董事會」），現呈上本公司連同其附屬公司（「本集團」）截至二零二二年六月三十日止年度（「本年度」）的年度報告。

回顧

於本年度，本集團的收入及毛利分別約為40.0百萬港元及約11.7百萬港元，較上年度分別減少約53.8%及37.4%。本集團於本年度之虧損增至約21.9百萬港元，上年度則錄得虧損淨額約11.8百萬港元。

2019冠狀病毒病疫情蔓延情況仍然極其反覆，導致世界各地的業務活動繼續暫停或延期。此外，由於市場憂慮全球經濟面對衰退的威脅加劇，消費意欲因而劇減，高端市場更是備受衝擊。因此，本集團若干客戶減緩推行有關翻新及開設新店的業務策略，一些原定於本年度進行的項目亦被推遲，直至另行通知。因此，嚴峻的全球形勢對本集團於本年度的收入產生顯著的不利影響（二零二二年：約40.0百萬港元；二零二一年：約86.6百萬港元）。

前景

為維持市場競爭力，本公司管理層已於近年投入大量資源，聚焦發展中華人民共和國（「中國」）市場（包括香港及澳門）的本地業務。成績相當可觀，本集團除與現有大型高端品牌客戶保持良好業務關係之外，亦與若干飲譽國際的高端品牌及房地產開發商建立良好新業務關係，以推動彼等於中國的大型項目。考慮到高端品牌在中國擁有龐大發展潛力，我們相信市道從2019冠狀病毒病疫情恢復後，本集團在中國市場的業務覆蓋將會非常可觀。

隨著西方國家逐步放寬有關2019冠狀病毒病之限制政策，本集團於該等國家（尤其是歐洲國家）的業務預計將迅速復甦。於本年度，因位於英國若干先前被推遲進行的大型豪華酒店項目重啟，來自歐洲國家的收入較二零二一年大幅增加約216%。

為應對上述情況，本集團將繼續增強成本控制和資源管理，並積極參與項目投標，以保持市場競爭力。

Chairman's Statement

主席報告

Regarding the core business, upon the establishment and expansion of business to the luxury hotel market over the years, the Company has gained rich experience and connections in this field all over the world. Up to the date of this report, several large projects in relation to the provision of millworks and interior solutions services to the hotels of a top-tier luxury hotel group all over the world have been awarded.

As stated above, geographically speaking, as the Group is dedicated to putting more resources and efforts on exploring the business opportunities in relation to the interior solutions projects in the PRC market, very positive results have been received recently that we have established numerous business relationship with new clients who are internationally recognized luxury brands and property developers and we have been working closely with them for their expansion projects in the PRC in recent years. Considering the gradual recovery of the COVID-19 pandemic and the huge development potential of the luxury brands in the PRC, we believe that the PRC business will be very promising in the coming years. Also, as mentioned above, upon the gradual relaxation of the COVID-19 related restriction policy in the western countries, the Group's exposure to the business in these countries, especially in the European countries, is expected to have a speedy recovery soon.

At the same time, the Group will keep abreast of the latest market development and make pre-emptive moves to seize any potential business opportunities so as to support the Group's sustainable development when opportunities arise.

In addition to the core business, in order to broaden the income sources, the Company has been exploring business opportunities for developing the online game business. Up to the date of this report, the Company has performed a series of research and development work on the operation and marketing of the online game business including game testing on certain demo games and is still exploring the suitable business partner to co-operate in a form of strategic co-operation alliance or other possible way of development. The Company will keep the shareholders of the Company (the "Shareholders") updated and informed by way of announcement(s) as and when appropriate. The management of the Company is confident that such a move is creating strong values to the stakeholders of the Group.

Based on the blueprint for our future development to achieve long term value growth, the Board will endeavor to maximize the interests of the Group and the Shareholders.

Appreciation

On behalf of the Board, I would like to express my sincere gratitude and appreciation to the management and staff for their dedication during the Year. I would also like to thank the Shareholders, the Group's customers, suppliers, business partners and government authorities for their continued trust and support over the years.

Lee Wai Sang
Chairman

Hong Kong, 27 September 2022

核心業務方面，隨著本公司多年來在豪華酒店市場奠定業務基礎並拓展該業務，本公司就該領域從各地積累了豐富的經驗和人脈。截至本報告日期，本公司已獲得多個大型項目，為世界各地的頂級豪華酒店集團旗下酒店提供金屬、玻璃及木製品以及室內解決方案服務。

誠如上文所述，就地域而言，由於本集團致力投入更多人力物力，探索與中國市場的室內解決方案項目有關的商機，近期的成績相當可觀，我們與飲譽國際的高端品牌及房地產開發商的新客戶建立大量業務關係，並與彼等密切合作，以推動彼等於中國的擴張項目。考慮到2019冠狀病毒病疫情逐漸恢復以及高端品牌在中國擁有龐大發展潛力，我們相信本集團的中國業務於未來幾年將會非常可觀。此外，誠如上文所述，隨著西方國家逐步放寬有關2019冠狀病毒病之限制政策，本集團於該等國家（尤其是歐洲國家）的業務預計將迅速復甦。

同時，本集團將緊貼市場發展的最新動態，早著先機，抓緊任何潛在商機，以在機遇出現時推動本集團的可持續發展。

除核心業務外，為擴大收入來源，本公司現正探求發展網絡遊戲業務的機遇。直至本報告日期，本公司對網絡遊戲業務的營運及營銷進行一系列研發工作，包括對若干演示版遊戲進行遊戲測試而仍在物色合適商業夥伴以戰略合作聯盟或其他可行發展方式進行合作。本公司將會適時刊發公告，以將最新消息告知本公司股東（「股東」）。本公司管理層相信，此舉將為本集團持份者創造龐大價值。

按照我們為實現長遠價值增長所制定的未來發展藍圖，董事會將致力提升本集團及股東之利益。

致謝

本人謹代表董事會衷心感謝管理層和員工於本年度為本集團全力以赴。本人亦感謝股東、本集團的客戶、供應商、業務夥伴及政府部門多年來從不間斷的信任和支

主席
李偉生

香港，二零二二年九月二十七日

Profile of Directors, Joint Company Secretaries and Senior Management 董事、聯席公司秘書及高級管理層履歷

DIRECTORS AND JOINT COMPANY SECRETARIES

董事及聯席公司秘書

The Board currently consists of eight Directors, comprising five executive Directors and three independent non-executive Directors. The following table sets out certain information about the Directors and the joint company secretaries:

董事會現時由八名董事組成，包括五名執行董事及三名獨立非執行董事。下表載列董事及聯席公司秘書之若干資料：

Name 姓名	Age 年齡	Position 職位
Mr. Lee Wai Sang 李偉生先生	58	Chairman, Chief Executive Officer and Executive Director 主席、行政總裁兼執行董事
Mr. Leung Pak Yin 梁伯然先生	48	Executive Director and Project Director (Business Development) 執行董事兼項目總監(業務發展)
Ms. Leung Mo Shan Jackie 梁慕珊女士	55	Executive Director and Executive Assistant 執行董事兼行政助理
Mr. Lam Wing Hung (Appointed on 16 September 2022) 林永鴻先生(於二零二二年九月十六日獲委任)	34	Executive Director, Finance Director and Joint Company Secretary 執行董事、財務董事兼聯席公司秘書
Mr. Hu Xiongjie (Appointed on 11 October 2022) 胡雄傑先生(於二零二二年十月十一日獲委任)	33	Executive Director 執行董事
Mr. So Chi Hang 蘇智恒先生	56	Independent Non-executive Director 獨立非執行董事
Mr. Heng Ching Kuen Franklin 幸正權先生	57	Independent Non-executive Director 獨立非執行董事
Mr. Tsang Ho Yin 曾浩賢先生	36	Independent Non-executive Director 獨立非執行董事
Mr. Au Pak Lun Patrick (Appointed on 11 October 2022) 區柏崙先生(於二零二二年十月十一日獲委任)	36	Joint Company Secretary 聯席公司秘書

EXECUTIVE DIRECTORS

Mr. Lee Wai Sang (李偉生) ("Mr. Lee"), aged 58, is one of the founders of the Group and has been the chairman of the Board, chief executive officer of the Company and an executive Director since 18 March 2016. He is also the chairman of the nomination committee of the Company (the "Nomination Committee") and a member of the remuneration committee of the Company (the "Remuneration Committee"). In addition, he serves as director of several subsidiaries of the Company. Mr. Lee is responsible for managing the overall business operations and strategic planning of the Group. He has over 30 years of experience in the interior design industry. Prior to establishing the Group in 1999, from 1997 to 1999, Mr. Lee was the director of Cross Design Limited where he was responsible for overseeing the interior design work streams and overall operations of the company. From 1992 to 1994, Mr. Lee served as a senior interior designer of Bowden Dewar McFadzean Limited, responsible for the interior design of office premises. Between 1989 and 1991, he was as an architect designer of Michael H.K. Wong Architects Inc., responsible for the interior design of buildings.

執行董事

李偉生先生(「李先生」)，58歲，為本集團的創始人之一並自二零一六年三月十八日起出任董事會主席、本公司行政總裁兼執行董事。彼亦為本公司提名委員會(「提名委員會」)主席及本公司薪酬委員會(「薪酬委員會」)成員。此外，彼擔任本公司若干附屬公司之董事。李先生負責管理本集團的整體業務營運及策略規劃。彼擁有逾30年室內設計行業的經驗。在本集團於一九九九年成立以前，於一九九七年至一九九九年間，李先生擔任經緯設計有限公司的董事，負責監督該公司的室內設計工作流程及整體營運。於一九九二年至一九九四年間，李先生為Bowden Dewar McFadzean Limited的一名高級室內設計師，負責辦公室物業的室內設計。於一九八九年至一九九一年間，彼為Michael H.K. Wong Architects Inc.的一名建築設計師，負責樓宇的室內設計。

Profile of Directors, Joint Company Secretaries and Senior Management

董事、聯席公司秘書及高級管理層履歷

In addition to his professional experience in the industry, Mr. Lee was also keen to share his expertise with the next-generation interior designers. Mr. Lee was the guest speaker of the design department of Vocational Training Council to present the topic on “Professional Practice — Tender Document” and “Professional Practice — Project Management” on 19 January 2001 and 20 March 2001 respectively. From September 2004 to August 2005, he served as the external examiner for the higher diploma in interior & environment design course, the higher diploma in interior design course, and the certificate in design studies course of the Vocational Training Council. From October 2000 to January 2001, Mr. Lee was a visiting lecturer (part-time) of the School of Design of the Hong Kong Polytechnic University.

Mr. Lee obtained his master of arts degree in design from the Hong Kong Polytechnic University in December 1999 and received a bachelor’s degree in interior design from the University of Manitoba in May 1989. Mr. Lee also completed the Prince of Wales’s business & sustainability programme designed by the University of Cambridge Institute for Sustainability Leadership in April 2018 and obtained an executive diploma in corporate governance and sustainability directorship from The Hong Kong Institute of Directors in May 2018. In addition, he is a member of various international interior designer professional bodies. Mr. Lee has been a registered interior designer and member of the Association of Registered Interior Designers of Ontario in Canada since September 1989, a member of the Interior Designer of Canada in Canada since 1994, a certified holder of the National Council for Interior Design Qualification in North America since April 1994, a professional member of the American Society of Interior Designers in the United States since March 1995 and a professional member of the International Interior Design Association in the United States since 1995. He has also been elected as an International Dual Member of the British Institute of Interior Design since April 2016. Since May 2016, Mr. Lee has been fully accredited as a design professional by the Society of British and International Design.

Mr. Lee is the spouse of Ms. Leung Mo Shan Jackie, an executive Director and the substantial shareholder (as defined under the Listing Rules) of the Company, and brother-in-law of Mr. Leung Pak Yin, an executive Director. He is also a director of CGH (BVI) Limited, which is a substantial shareholder of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (“SFO”) and the Listing Rules.

除擁有行業專業經驗外，李先生亦熱衷於與下一代室內設計師分享其專業知識。於二零零一年一月十九日及二零零一年三月二十日，李先生擔任職業訓練局設計部門的嘉賓演講者，分別講解有關「專業實踐－投標文件」及「專業實踐－項目管理」的專題。於二零零四年九月至二零零五年八月期間，彼擔任職業訓練局室內及環境設計高級文憑課程、室內設計高級文憑課程及設計研究課程證書的校外考試官。於二零零零年十月至二零零一年一月期間，李先生擔任香港理工大學設計學院的客座講師（兼職）。

李先生於一九九九年十二月獲得香港理工大學設計學文學碩士學位，而於一九八九年五月接獲曼尼托巴大學室內設計學學士學位。李先生亦於二零一八年四月完成劍橋大學可持續領導力學院(University of Cambridge Institute for Sustainability Leadership)策劃的威爾斯親王商業及可持續性課程(the Prince of Wales’s business & sustainability programme)及於二零一八年五月獲得香港董事學會頒發的企業管治及可持續董事行政文憑(executive diploma in corporate governance and sustainability directorship)。此外，彼為多個國際室內設計專業團體的成員。李先生自一九八九年九月起，於加拿大成為安大略註冊室內設計師協會(ARIDO)的註冊室內設計師(RID)及會員，自一九九四年起，於加拿大成為加拿大室內設計師學會(IDC)的會員。自一九九四年四月起，於北美成為美國國家室內設計專業考評局(NCIDQ)的認證會員，自一九九五年三月起，於美國成為美國室內設計師協會(ASID)的專業會員，以及自一九九五年起，於美國成為國際室內設計協會(IIDA)的專業會員。自二零一六年四月起，彼亦當選為英國室內設計協會(BIID)的國際雙會籍會員。自二零一六年五月起，李先生以一名設計專家的身份獲得英國及國際設計公會(SBID)的完全認可。

李先生為本公司執行董事及主要股東（定義見上市規則）梁慕珊女士的配偶，以及執行董事梁伯然先生的姐夫。彼亦為CGH (BVI) Limited的董事，該公司為按香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部及上市規則所述之本公司主要股東。

Profile of Directors, Joint Company Secretaries and Senior Management

董事、聯席公司秘書及高級管理層履歷

Mr. Leung Pak Yin (梁伯然) (“Mr. Leung”), aged 48, joined the Group on 13 September 2006 and is a project director (business development) of the Group. He has been an executive Director since 18 March 2016. Mr. Leung is also a director of several subsidiaries of the Company. Mr. Leung is responsible for client liaison and business development of the Group. Mr. Leung has over 20 years of experience in sales and business development. Prior to joining the Group, from 2004 to 2006, Mr. Leung served as an account manager of Wharf T&T Limited, where he was responsible for the company’s customers’ relations and sales management. Between 2001 and 2002, Mr. Leung was the business development manager of Magically Asia Limited, where he was responsible for developing strategy and tactical plans to drive the business, managing customer and partner relationships, handling sales project and facilitating new product development. From 1998 to 1999, Mr. Leung was an account manager of New World Telephone Limited, where he was responsible for the management of sales and customers relations.

Mr. Leung received a bachelor of science degree from the Hong Kong University of Science and Technology in November 1996.

Mr. Leung is the brother-in-law of Mr. Lee Wai Sang, the chairman of the Board, the chief executive officer, an executive Director and the substantial shareholder (as defined under the Listing Rules) of the Company and the brother of Ms. Leung Mo Shan Jackie, an executive Director and the substantial shareholder (as defined under the Listing Rules) of the Company.

Ms. Leung Mo Shan Jackie (梁慕珊) (“Ms. Leung”), aged 55, has been an executive assistant of the Group since January 2016, responsible for the provision of overall administrative support to the executive management team in daily operations including arranging and coordinating meetings, and facilitating communications between executive team and all staff. She has been an executive Director since 15 April 2021. She is also a member of the risk management committee of the Company (the “Risk Management Committee”). Ms. Leung has over 25 years of experience in finance. Prior to joining the Group, Ms. Leung served as the director of finance of NW Project Management Limited from May 2010 to October 2015. From June 2006 to May 2010, Ms. Leung was employed by New World Hotel Management Limited, where her last position was director of finance. From August 1997 to May 2006, Ms. Leung was employed by Renaissance Harbour View Hotel, where her last position was the director of finance. From November 1990 to August 1997, Ms. Leung was employed by New World Hotels International Limited, where her last position was assistant financial controller. Ms. Leung obtained a post-experience certificate in accountancy from Hong Kong Polytechnic University in 1994 through part-time learning. She has been an associate and a fellow of the Association of Chartered Certified Accountants since May 1998 and June 2003 respectively and a certified public accountant of the Hong Kong Institute of Certified Public Accountants since July 1998.

Ms. Leung is the spouse of Mr. Lee Wai Sang, the chairman of the Board, an executive Director, the chief executive officer and the substantial shareholder (as defined under the Listing Rules) of the Company and the sister of Mr. Leung Pak Yin, an executive Director. She is also a director of CGH (BVI) Limited, which is a substantial shareholder of the Company within the meaning of Part XV of the SFO and the Listing Rules.

梁伯然先生(「梁先生」)，48歲，於二零零六年九月十三日加入本集團，為本集團的項目總監(業務發展)。彼自二零一六年三月十八日起出任執行董事。梁先生亦為本公司若干附屬公司之董事。梁先生負責本集團的客戶聯絡及業務發展。梁先生擁有逾20年的銷售及業務發展經驗。在加入本集團之前，於二零零四年至二零零六年期間，梁先生擔任九倉電訊有限公司的客戶經理，負責該公司的客戶關係及銷售管理。於二零零一年至二零零二年期間，梁先生擔任Magically Asia Limited的業務發展經理，負責發展戰略及戰術規劃以推動業務、管理客戶與合作夥伴關係、處理銷售項目及推動新產品開發。於一九九八年至一九九九年，梁先生擔任新世界電訊有限公司的客戶經理，負責管理銷售及客戶關係。

梁先生於一九九六年十一月獲得香港科技大學理科學士學位。

梁先生為董事會主席、行政總裁、執行董事及本公司主要股東(定義見上市規則)李偉生先生的內弟，以及執行董事及本公司主要股東(定義見上市規則)梁慕珊女士的弟弟。

梁慕珊女士(「梁女士」)，55歲，自二零一六年一月起擔任本集團的行政助理，負責於日常營運中向執行管理層團隊提供全面行政支持，包括安排及協調會議，以及推動執行團隊與所有員工之間的溝通。彼自二零二一年四月十五日起出任執行董事。彼亦為本公司風險管理委員會(「風險管理委員會」)之成員。梁女士有超過25年的財務經驗。在加入本集團之前，於二零一零年五月至二零一五年十月期間，梁女士擔任新發展策劃管理有限公司的財務總監。於二零零六年六月至二零一零年五月期間，梁女士受聘於新世界酒店管理有限公司，彼於其最後職位為財務總監。於一九九七年八月至二零零六年五月期間，梁女士受聘於香港萬麗海景酒店，其最後職位為財務總監。於一九九零年十一月至一九九七年八月期間，梁女士受聘於新世界酒店(國際)有限公司，其最後職位為助理財務總監。梁女士於一九九四年通過在職學習獲得香港理工大學頒發的會計學進修證書。彼自一九九八年五月及二零零三年六月起分別為特許公認會計師公會的會員及資深會員，並自一九九八年七月起為香港會計師公會的註冊會計師。

梁女士為董事會主席、執行董事、行政總裁及本公司主要股東(定義見上市規則)李偉生先生的配偶，以及執行董事梁伯然先生的姐姐。彼亦為CGH (BVI) Limited的董事，該公司為按證券及期貨條例第XV部及上市規則所述之本公司主要股東。

Profile of Directors, Joint Company Secretaries and Senior Management

董事、聯席公司秘書及高級管理層履歷

Mr. Lam Wing Hung (林永鴻) (“Mr. Lam”), aged 34, joined the Group as financial controller in April 2017. He has been appointed as an executive Director and promoted as a finance director of the Company with effect from 16 September 2022. He has also been the company secretary of the Company and several subsidiaries of the Company since 25 March 2022. Mr. Lam has over 10 years’ experience in auditing, accounting and corporate management with international exposure. Prior to joining the Group, from October 2010 to April 2017, Mr. Lam held various positions at Ernst & Young Hong Kong office, where he last served as manager in the assurance department. Mr. Lam has been a member of the Hong Kong Institute of Certified Public Accountants and an associate member of the Institute of Chartered Accountants in England and Wales since 2013 and 2022 respectively. Mr. Lam holds a Bachelor’s degree in Accountancy from the Hong Kong Polytechnic University.

Mr. Hu Xiongjie (胡雄傑) (“Mr. Hu”), aged 33, has been an executive Director since 11 October 2022. He is also a director of a subsidiary of the Company. Mr. Hu has several years of working experience in logistic industry and entrepreneurial experience in Singapore and Malaysia. He was the project director of Ideology Interior Pte Ltd. prior to joining the Company. Mr. Hu holds a diploma in industrial and operations management from Republic Polytechnic Singapore.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. So Chi Hang (蘇智恒) (“Mr. So”), aged 56, has been an independent non-executive Director since 22 August 2016. Mr. So is also the chairman of each of the audit committee of the Company (the “Audit Committee”) and the Remuneration Committee and a member of each of the Nomination Committee and the Risk Management Committee. Mr. So is responsible for supervising and providing independent judgment to the Board. Mr. So has over 25 years of experience in finance with local and overseas exposure. From October 2015 to December 2017, Mr. So served as the vice president of project management of BSN Medical KK in Japan, where he was responsible for guiding and monitoring the work of local outsourced accounting service provider. Mr. So served as a business analyst consultant of STL Corp., Ltd from May 2011 to December 2013, where he provided independent consultation service in developing and monitoring the execution of business strategies. He served as an associate director of KCS Management & Consultancy (China) Co., Ltd from November 2008 to March 2011 and KCS Limited from September 2007 to November 2008, where he supervised the account servicing teams of the corporate accounting division. Mr. So held various positions while he was with ACNielsen (China) Ltd from October 1997 to April 2007 where his last position was the director of finance, where he was responsible for the management of all finance and accounting operations. He also served as a divisional accountant of the AFS Freight Management Group in Australia from July 1993 to April 1997, where he was responsible for accounting and taxation matters for the group’s non-Australian companies, including Hong Kong and Shanghai, Papua New Guinea, New Zealand and the United States. From April 1991 to June 1993, Mr. So served as an accountant of AIA Capital Corporation Limited. Before that, he served as the group accountant of Desh Group from June 1990 till 1991. Mr. So started his career as an auditor of Coopers & Lybrand from January 1989 to June 1990.

林永鴻先生(「林先生」)，34歲，於二零一七年四月加入本集團擔任財務總監。彼自二零二二年九月十六日起獲委任為執行董事並晉升為本公司財務董事。彼亦自二零二二年三月二十五日起獲委任為本公司及本公司多間附屬公司之公司秘書。林先生擁有逾10年審計、會計及具備國際市場閱歷的企業管理經驗。於加入本集團前，於二零一零年十月至二零一七年四月期間，林先生曾在安永會計師事務所香港辦事處擔任多個職位，離職前擔任審計部經理。林先生分別自二零一三年及二零二二年起為香港會計師公會會員及為英格蘭及威爾士特許會計師公會會員。林先生持有香港理工大學會計學學士學位。

胡雄傑先生(「胡先生」)，33歲，自二零二二年十月十一日起出任執行董事。彼亦為本公司一間附屬公司的董事。胡先生擁有數年物流行業的工作經驗和新加坡、馬來西亞的創業經驗。在加入本公司前，彼為Ideology Interior Pte Ltd.的項目總監。胡先生持有新加坡共和理工學院工業與運營管理文憑。

獨立非執行董事

蘇智恒先生(「蘇先生」)，56歲，自二零一六年八月二十二日出任獨立非執行董事。蘇先生亦為本公司審核委員會(「審核委員會」)及薪酬委員會之主席，以及提名委員會及風險管理委員會之成員。蘇先生負責監管董事會及向董事會提供獨立判斷。蘇先生擁有逾25年的本地及海外財務經驗。於二零一五年十月至二零一七年十二月底，蘇先生擔任日本BSN Medical KK的項目管理副總裁，負責指導及監督當地外包會計服務供應商的工作。於二零一一年五月至二零一三年十二月期間，蘇先生擔任STL Corp., Ltd的業務分析顧問，就發展及監督業務策略的執行提供獨立諮詢服務。彼於二零零八年十一月至二零一一年三月期間擔任凱譽管理諮詢(中國)有限公司的副總監，並於二零零七年九月至二零零八年十一月期間擔任KCS Limited的副總監，負責監管企業會計部門的客戶服務團隊。蘇先生在一九九七年十月至二零零七年四月期間於尼爾森(中國)有限公司擔任過多個職位，而彼最後職位為財務總監，負責全部財務及會計營運的管理。彼亦在一九九三年七月至一九九七年四月期間於澳洲擔任AFS Freight Management Group的部門會計師，負責該集團非澳洲公司(包括香港及上海、巴布亞新幾內亞、新西蘭及美國)的會計及稅務事項。於一九九一年四月至一九九三年六月期間，蘇先生出任AIA Capital Corporation Limited的會計師。此前，於一九九零年六月至一九九一年，彼出任Desh Group的集團會計師。蘇先生於一九八九年一月至一九九零年六月期間出任永道會計師事務所的核數師，展開其職業生涯。

Profile of Directors, Joint Company Secretaries and Senior Management 董事、聯席公司秘書及高級管理層履歷

Mr. So obtained a bachelor of commerce degree from the University of Queensland in Australia in August 1988. He has been a certified practicing accountant of Australian Society of CPAs since October 1993.

Mr. Heng Ching Kuen Franklin (幸正權) (“Mr. Heng”), aged 57, has been an independent non-executive Director since 22 August 2016. He is also the chairman of the Risk Management Committee and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee. Mr. Heng is responsible for supervising, and providing independent judgement, to the Board. He has over 20 years of experience in banking and finance. Since August 2022, Mr. Heng has been the Responsible Officer of Bletchley Park Asset Management (Hong Kong) Limited, a licensed corporation under the SFO to carry on asset management and advising on securities regulated activities. Prior to that, Mr. Heng was the managing partner and Responsible Officer of Springboard Capital Limited, a licensed corporation under the SFO to carry on asset management regulated activities from June 2011 to July 2022. He was managing director of The Royal Bank of Scotland Plc, Hong Kong from May 2006 to October 2008. He was a director of HSBC Securities (Asia) Limited and held senior positions of other HSBC group companies from June 1999 to April 2006. He held senior positions in several major private financial institutions in Hong Kong and had both been registered with the Hong Kong Monetary Authority as Executive Officer as well as the Securities and Futures Commission as Responsible Officer, carrying out numerous regulated activities.

Mr. Heng obtained a bachelor of arts and subsequently a master of arts in June 1988 and March 1992 respectively from the University of Cambridge, England. He has been a fellow member of The Institute of Chartered Accountants in England and Wales since December 2009 and The Hong Kong Institute of Directors since July 2009, and a member of The Hong Kong Institute of Certified Public Accountants since July 1998.

Mr. Tsang Ho Yin (曾浩賢) (“Mr. Tsang”), aged 36, has been an independent non-executive Director since 28 September 2021. He is also a member of the Audit Committee. He is responsible for supervising, and providing independent judgment to, the Board. Mr. Tsang is a practising solicitor in Hong Kong. Mr. Tsang is currently a partner of Stevenson, Wong & Co., specialising in corporate finance and commercial law.

Mr. Tsang has been a non-executive director of China Regenerative Medicine International Limited (a company whose shares are listed on GEM of the Stock Exchange, stock code: 8158) since January 2020, and an independent non-executive director of Sterling Group Holdings Limited (a company whose shares are listed on the Main Board of the Stock Exchange, stock code: 1825) since September 2021.

於一九八八年八月，蘇先生獲得澳洲昆士蘭大學商學學士學位。彼自一九九三年十月起為澳洲註冊會計師公會之註冊執業會計師。

幸正權先生(「幸先生」)，57歲，自二零一六年八月二十二日起出任獨立非執行董事。彼亦為風險管理委員會之主席，以及審核委員會、薪酬委員會及提名委員會之成員。幸先生負責監管董事會及向董事會提供獨立判斷。彼擁有逾20年的銀行及財務經驗。自二零二二年八月起，幸先生為Bletchley Park Asset Management (Hong Kong) Limited (根據證券及期貨條例可從事提供資產管理以及就證券提供意見之受規管活動的持牌法團)之負責人員。此前，幸先生曾於二零一一年六月至二零二二年七月擔任思博資本有限公司(根據證券及期貨條例可從事提供資產管理之受規管活動的持牌法團)的管理合夥人及負責人員。彼曾於二零零六年五月至二零零八年十月擔任香港蘇格蘭皇家銀行有限公司的董事總經理。於一九九九年六月至二零零六年四月期間，彼擔任滙豐證券(亞洲)有限公司董事及滙豐集團公司多個高級職位。彼曾於香港多個主要私人金融機構擔任高級職位，並曾於香港金融管理局註冊為主管人員以及於證券及期貨事務監察委員會註冊為負責人員，進行多種受監管活動。

於一九八八年六月及一九九二年三月，幸先生先後獲得英國劍橋大學文學學士學位及文學碩士學位。彼自二零零九年十二月起成為英格蘭及威爾士特許會計師協會的資深會員，自二零零九年七月起成為香港董事學會資深會員，以及自一九九八年七月起成為香港會計師公會會員。

曾浩賢先生(「曾先生」)，36歲，自二零二一年九月二十八日起出任獨立非執行董事。彼亦為審核委員會之成員。彼負責監管董事會及向董事會提供獨立判斷。曾先生為香港執業律師。曾先生現時為史蒂文生黃律師事務所的合夥人，專攻企業融資及商業法。

曾先生自二零二零年一月起擔任中國再生醫學國際有限公司(該公司之股份於聯交所GEM上市，股份代號：8158)的非執行董事及自二零二一年九月起擔任美臻集團控股有限公司(該公司之股份於聯交所主板上市，股份代號：1825)的獨立非執行董事。

Profile of Directors, Joint Company Secretaries and Senior Management

董事、聯席公司秘書及高級管理層履歷

Mr. Tsang was an independent non-executive director of Inno-Tech Holdings Limited (“Inno-Tech”) (a company whose shares were listed on GEM of the Stock Exchange and delisted on 13 July 2021, stock code: 8202) from June 2019 to June 2020. Inno-Tech was a company incorporated in Bermuda with limited liability and its principal activities were (i) provision of outdoor advertising business through different advertising media network; (ii) television advertising operation; (iii) the event management business; (iv) seafood business; and (v) money lending business in Hong Kong. As disclosed in the announcements of Inno-Tech dated 1 June 2020, 3 July 2020 and 11 September 2020, Inno-Tech received a letter from the Official Receiver’s Officer dated 9 June 2020 which stated that Gram Capital Limited has filed a winding-up petition to the High Court of the Government of the Hong Kong Special Administrative Region against Inno-Tech for principal sum of HK\$195,000. On 9 September 2020, Inno-Tech was ordered to be wound up by the High Court of Hong Kong Special Administrative Region in HCCW 82/2020 and the Official Receiver was appointed as the provisional liquidator. Mr. Tsang confirmed that he was not a party to such winding up petition and is not aware of any actual or potential claim that has been or will be made against him as a result thereof.

Mr. Tsang is (i) the joint company secretary and the authorized representative of Mabpharm Limited (a company whose shares are listed on the Main Board of the Stock Exchange, stock code: 2181) since May 2019, (ii) the company secretary and the authorized representative of Sunshine 100 China Holdings Limited (a company whose shares are listed on the Main Board of the Stock Exchange, stock code: 2608) since November 2019, (iii) the joint company secretary and the authorized representative of Sundry Service Group Co. Ltd. (a company whose shares are listed on the Main Board of the Stock Exchange, stock code: 9608) since January 2021, and (iv) the joint company secretary and the authorized representative of 1957 & Co. (Hospitality) Limited (a company whose shares are listed on GEM of the Stock Exchange, stock code: 8495) since August 2022. He was also a non-executive director of Summi (Group) Holdings Limited (a company whose shares are listed on the Main Board of the Stock Exchange, stock code: 756) from July 2022 to September 2022, the company secretary and the authorized representative of Mobile Internet (China) Holdings Limited (a company whose shares are listed on the Main Board of the Stock Exchange, stock code: 1439) from February 2020 to February 2021, the company secretary of Moody Technology Holdings Limited (a company whose shares are listed on the Main Board of the Stock Exchange, stock code: 1400) from January 2019 to November 2019, and the company secretary and the authorized representative of Sino Energy International Holdings Group Limited (a company whose shares are listed on the Main Board of the Stock Exchange, stock code: 1096) from November 2018 to July 2019.

Mr. Tsang obtained a bachelor degree in laws and a bachelor degree in commerce in 2008 and subsequently a master degree in laws in 2010 from the University of Melbourne, Australia. He also obtained the postgraduate certificate in laws from the City University of Hong Kong in 2011. Mr. Tsang was admitted as a solicitor in Australia in 2012 and in Hong Kong in 2013 respectively.

曾先生曾於二零一九年六月至二零二零年六月期間擔任匯創控股有限公司(「匯創」)(該公司之股份曾於聯交所GEM上市並自二零二一年七月十三日起被取消上市地位,股份代號:8202)的獨立非執行董事。匯創為一間於百慕達註冊成立的有限公司,其主營業務為(i)透過不同廣告媒體網絡發放戶外廣告;(ii)電視廣告業務;(iii)活動管理業務;(iv)海鮮業務;及(v)於香港之放債業務。誠如匯創日期為二零二零年六月一日、二零二零年七月三日及二零二零年九月十一日之公告披露,於二零二零年六月九日,匯創收到破產管理署的信函,指嘉林資本有限公司就一筆總額為195,000港元之款項已向香港特別行政區高等法院提出針對匯創的清盤呈請。匯創於二零二零年九月九日在HCCW 82/2020被香港特別行政區高等法院頒令清盤,而破產管理署署長獲委任為臨時清盤人。曾先生確認其並非該清盤呈請的其中一方,並且不知悉因此而對彼提出或將對彼提出任何實際或潛在索償。

曾先生(i)自二零一九年五月起擔任迈博药业有限公司(該公司之股份於聯交所主板上市,股份代號:2181)的聯席公司秘書兼授權代表;(ii)自二零一九年十一月起擔任陽光100中國控股有限公司(該公司之股份於聯交所主板上市,股份代號:2608)的公司秘書兼授權代表;(iii)自二零二一年一月起擔任宋都服务集团有限公司(該公司之股份於聯交所主板上市,股份代號:9608)的聯席公司秘書兼授權代表;及(iv)自二零二二年八月起擔任1957 & Co. (Hospitality) Limited(該公司之股份於聯交所GEM上市,股份代號:8495)的聯席公司秘書兼授權代表。彼亦曾於二零二二年七月至二零二二年九月期間擔任森美(集團)控股有限公司(該公司之股份於聯交所主板上市,股份代號:756)的非執行董事;於二零二零年二月至二零二一年二月期間擔任移動互聯(中國)控股有限公司(該公司之股份於聯交所主板上市,股份代號:1439)的公司秘書兼授權代表;於二零一九年一月至二零一九年十一月期間擔任滿地科技股份有限公司(該公司之股份於聯交所主板上市,股份代號:1400)的公司秘書;以及於二零一八年十一月至二零一九年七月期間擔任中能國際控股集團有限公司(該公司之股份於聯交所主板上市,股份代號:1096)的公司秘書兼授權代表。

曾先生於二零零八年於澳洲墨爾本大學取得法律學士及商業學士學位,並其後於二零一零年取得法律碩士學位。彼亦於二零一一年獲香港城市大學頒授法學專業證書。曾先生於二零一二年及二零一三年分別於澳洲及香港取得律師資格。

Profile of Directors, Joint Company Secretaries and Senior Management

董事、聯席公司秘書及高級管理層履歷

JOINT COMPANY SECRETARY

Mr. Au Pak Lun Patrick (區柏崙) (“Mr. Au”), aged 36, has been a joint company secretary of the Company and an authorised representative of the Company pursuant to Rule 3.05 of the Listing Rules since 11 October 2022. He has more than 10 years of experience in global corporate structuring solutions, mergers and acquisitions, venture capital, family offices, offshore funds, trust, finance and treasury. Mr. Au is a member of the Hong Kong Institute of Certified Public Accountants and the Institute of Chartered Accountants in England and Wales. He is also a member of The Hong Kong Chartered Governance Institute and The Chartered Governance Institute. Mr. Au holds a master degree of corporate governance from the Hong Kong Polytechnic University.

聯席公司秘書

區柏崙先生(「區先生」)，36歲，自二零二二年十月十一日起擔任本公司之聯席公司秘書及上市規則第3.05條項下之授權代表。彼擁有逾十年環球企業重組解決方案、合併收購、風險投資、家族辦公室、離岸基金、信託、財務及庫務經驗。區先生為香港會計師公會會員及英格蘭及威爾斯特許會計師公會會員。彼亦為香港公司治理公會及特許公司治理公會會員。區先生持有香港理工大學公司管治碩士學位。

SENIOR MANAGEMENT

The following table sets out certain information about the senior management personnel of the Group:

高級管理層

下表載列於本年報日期本集團高級管理層人員之若干資料：

Name 姓名	Age 年齡	Position 職位
Mr. Tsang Kam Hung 曾錦鴻先生	56	Project Director (Design) 項目總監(設計)
Mr. Chung Chun Leung 鍾振良先生	61	Project Director (Re-engineering) 項目總監(工程設計結構重組)

Mr. Tsang Kam Hung (曾錦鴻), aged 56, is a project director (design) and has joined the Group since May 2011. Mr. Tsang Kam Hung is responsible for the supervision of a design and creative team in Hong Kong and monitoring the quality assurance of the products produced by factories in the PRC. He also serves at the frontline to liaise with clients for identifying their needs and giving immediate solutions, consultations and alternatives in order to provide the right answers that meet the client expectations. Prior to joining the Group, Mr. Tsang Kam Hung began his career as a designer at AJM Design Group Ltd. from April 1988 to January 1991. Mr. Tsang Kam Hung has over 25 years of experience in the interior design industry, including serving in the in-house design team of the corporate real estate department of Standard Chartered Bank (HK) Limited from February 1998 to May 2008. From November 2009 to February 2011, Mr. Tsang Kam Hung was the contract staff in branch management of channel management of Bank of China (Hong Kong) Limited. Mr. Tsang Kam Hung obtained a bachelor's degree of fine arts in interior design from the Pratt Institute in the US in February 1995.

曾錦鴻先生，56歲，為項目總監(設計)，自二零一一年五月加入本集團。曾錦鴻先生負責監管香港設計及創意團隊並監督於中國工廠生產的產品品質保證。彼亦服務於前線與客戶保持聯絡，識別客戶需要，並提供即時的解決方案、諮詢及備選方案，以提供符合客戶期望的恰當解決方案。在加入本集團之前，於一九八八年四月至一九九一年一月，曾錦鴻先生以擔任AJM Design Group Ltd.的設計師開始其職業生涯。曾錦鴻先生於室內設計行業擁有逾25年的經驗，包括自一九九八年二月至二零零八年五月服務於渣打銀行(香港)有限公司之企業房產部門的室內設計團隊。於二零零九年十一月至二零一一年二月期間，曾錦鴻先生擔任中國銀行(香港)有限公司渠道管理之分行管理的合約僱員。曾錦鴻先生於一九九五年二月獲得美國普瑞特藝術學院頒發的室內設計美術學士學位。

Profile of Directors, Joint Company Secretaries and Senior Management

董事、聯席公司秘書及高級管理層履歷

Mr. Chung Chun Leung (鍾振良) (“Mr. Chung”), aged 61, has joined the Group as a project director (re-engineering) since June 2018. Mr. Chung is mainly responsible for the deconstruction and improvement on technical details, liaison with clients and their consultancy team on the design requirements, and monitoring the technical difficulties which may arise during the production process in the factory. From 1984 to 1985, Mr. Chung worked for AJM Design Group Limited. Mr. Chung has over 30 years of working experience in the interior design. In June 1990, Mr. Chung obtained the higher certificate in design (interior) from Lee Wai Lee Technical Institute (now known as Hong Kong Institute of Vocational Education (Lee Wai Lee)) where he graduated with distinction.

鍾振良先生(「鍾先生」)，61歲，二零一八年六月加入本集團為項目總監(工程設計結構重組)。鍾先生主要負責拆解技術細節改進，與客戶和其顧問團隊溝通設計要求，以及監督工廠於生產過程中的技術難題。鍾先生於一九八四年至一九八五年曾任職麥堅士設計顧問集團有限公司。鍾先生擁有超過30年室內設計工作經驗。鍾先生於一九九零年六月獲得香港李惠利工業學院(現稱香港專業教育學院(李惠利))的設計高級證書(室內)，獲優異成績畢業。

Management Discussion and Analysis

管理層討論及分析

BUSINESS REVIEW

The Group is principally engaged in the provision of bespoke and total interior design solutions to the retail stores and property facilities of global luxury brands, which covers a wide range of services including millwork and furniture provision, facade development and fabrication, interior solutions, design, maintenance and project consultancy. The Group has been conducting its business since 1999 and has been developing its business in the PRC, the United States (the "US"), Europe, Middle East and other Asian countries.

For the Year, the Group's revenue, gross profit and net loss were approximately HK\$40.0 million (2021: approximately HK\$86.6 million), approximately HK\$11.7 million (2021: approximately HK\$18.7 million) and approximately HK\$21.9 million (2021: approximately HK\$11.8 million) respectively, representing a decrease of approximately 53.8%, 37.4% and an increase of approximately 85.6% over the Year.

The widespread of the COVID-19 pandemic remains volatile and keeps leading to the suspension or delay of business activities around the world. In addition, the fears from the growing threat of the global recession led to a drastic drop in the consumer sentiment, especially in the luxury market. As a result, the slowdown in implementing the business strategies in relation to renovation and new shops/outlets roll out of certain customers of the Group was noted and thus some projects originally scheduled to be performed during the Year have been delayed until further notice. As such, the severe global situation had adversely affected the Group's revenue during the Year to a significant extent.

In order to stay competitive in the market, the management of the Company has put huge resources and emphasized on developing the local business in the PRC market (including Hong Kong and Macau) in recent years. In addition to maintaining good business relationship with the existing large luxury brand customers, the Group has well established new business relationships with certain internationally recognized luxury brands and property developers for their sizeable projects mainly in the PRC. Considering the huge development potential of the luxury brands in the PRC, we are confident our exposure in the PRC market will be very promising upon the recovery from the COVID-19 pandemic.

Upon the gradual relaxation of the COVID-19 related restriction policy in the western countries, the Group's exposure to the business in these countries, especially in European countries, is expected to have a speedy recovery. During the Year, a significant increase of approximately 216% in revenue in the European countries as compared with that in 2021 was recorded as a result of the resume of certain large luxury hotel projects in the United Kingdom which were previously delayed.

Also, the Group kept monitoring the expense structure and did implement cost reduction exercise to reduce the operating costs to upkeep its competitiveness.

業務回顧

本集團主要從事為全球高端品牌零售店舖及物業設施提供定制及整體室內設計解決方案，其中涵蓋的服務範圍廣泛，包括金屬、玻璃及木製品及傢俱供應、幕牆開發及製造、室內解決方案以及設計、保養及項目諮詢。本集團自一九九九年開展業務，並一直將其業務發展至中國、美國（「美國」）、歐洲、中東及其他亞洲國家。

於本年度，本集團的收入、毛利及虧損淨額分別約為40.0百萬港元（二零二一年：約86.6百萬港元）、約11.7百萬港元（二零二一年：約18.7百萬港元）及約21.9百萬港元（二零二一年：約11.8百萬港元），較上年度分別減少約53.8%、37.4%及增加約85.6%。

2019冠狀病毒疫情蔓延情況仍然極其反覆，導致世界各地的業務活動繼續暫停或延期。此外，由於市場憂慮全球經濟面對衰退的威脅加劇，消費意欲因而劇減，高端市場更是備受衝擊。因此，本集團若干客戶減緩推行有關翻新及開設新店的業務策略，一些原定於本年度進行的項目亦被推遲，直至另行通知。因此，嚴峻的全球形勢對本集團於本年度的收入產生顯著的不利影響。

為維持市場競爭力，本公司管理層已於近年投入大量資源，聚焦發展中國市場（包括香港及澳門）的本地業務。本集團除與現有大型高端品牌客戶保持良好業務關係之外，亦與若干飲譽國際的高端品牌及房地產開發商建立良好新業務關係，以推動彼等於中國的大型項目。考慮到高端品牌在中國擁有龐大發展潛力，我們相信市道從2019冠狀病毒疫情恢復後，本集團在中國市場的業務覆蓋將會非常可觀。

隨著西方國家逐步放寬有關2019冠狀病毒病之限制政策，本集團於該等國家（尤其是歐洲國家）的業務預計將迅速復甦。於本年度，因位於英國若干先前被推遲進行的大型豪華酒店項目重啟，來自歐洲國家的收入較二零二一年大幅增加約216%。

此外，本集團繼續監察開支結構，並推行降低成本的措施，以減省營運成本，致力保持競爭力。

Management Discussion and Analysis

管理層討論及分析

The increase in consolidated net loss of the Group was due to (i) the decrease in the Group's revenue and gross profit because of the difficult situation during the widespread of the COVID-19 pandemic as well as the growing threat of the global recession as mentioned above; and (ii) recognition of impairment loss on certain property, plant and equipment of the Group of approximately HK\$3.3 million (the "Impairment Loss") due to the deteriorated economic environment and uncertain outlook of Group's business following the outbreak of the COVID-19 pandemic (2021: Nil).

The increase in gross profit margin to 29.1% in 2022 as compared with that of approximately 21.6% in 2021 was due to the continuous strengthening of the projects cost control and higher proportion of the high profit margin business from design and project consultancy services over the total revenue being recorded in 2022 (2022: approximately 9.2%; 2021: approximately 5.3%) since certain large project consultancy projects with the international luxury brands were awarded during the Year. In the long run, the Group's strategy is still focusing on increasing our market share and maintaining the competitiveness and profitability in the market.

The management of the Company would emphasize that the Impairment Loss is primarily non-cash and non-recurring in nature and does not have any adverse impact on the Group's business operations and cash flow.

BUSINESS STRATEGIES AND OUTLOOK

As mentioned above, due to the widespread of the COVID-19 pandemic and the growing threats of the deteriorated economic environment, the slowdown in implementing the business strategies in relation to renovation and new shops/outlets roll out of certain customers of the Group was noted and thus some projects originally scheduled to be performed during the Year have been delayed until further notice. As such, the total revenue had been significantly decreased by HK\$46.6 million (2022: approximately HK\$40.0 million; 2021: approximately HK\$86.6 million) during the Year.

Despite the uncertainties of the global situation, it is on the right track that the Group is putting more effort to resume the overseas business as well as strengthen the competitive advantage of the local business. The management of the Company will continue to monitor the development of the COVID-19 pandemic and its impact on the operations and results of the Group, if any. The Company will also keep the Shareholders updated and informed by way of announcement(s) as and when appropriate.

Regarding the core business, upon the establishment and expansion of business to the luxury hotel market over the years, the Company has gained rich experience and connections in this field all over the world. Up to the date of this report, several large projects in relation to the provision of millworks and interior solutions services to the hotels of a top-tier luxury hotel group all over the world have been awarded.

本集團的綜合虧損淨額增加，是因為(i)本集團的收入及毛利因上述2019冠狀病毒病疫情蔓延情況所導致的艱難局面以及全球經濟面對的衰退威脅增加而減少；及(ii)2019冠狀病毒病疫情爆發後，經濟環境轉差及本集團之業務前景不明朗，於本年度確認本集團若干物業、廠房及設備的減值虧損（「減值虧損」）約3.3百萬港元（二零二一年：無）所致。

毛利率由二零二一年約21.6%上升至二零二二年的29.1%，是由於持續加強項目成本控制措施，以及於二零二二年錄得設計及項目諮詢服務的高利潤率業務佔總收入的比例較高（二零二二年：約9.2%；二零二一年：約5.3%），原因是於本年度獲得與國際高端品牌合作的若干大型項目諮詢項目。長遠而言，本集團的策略仍為集中擴大我們的市場份額以及保持市場競爭力及盈利能力。

本公司管理層謹此強調，減值虧損的性質主要為非現金及非經常性，且對本集團的業務營運及現金流並無任何不利影響。

業務策略及展望

誠如上文所述，由於2019冠狀病毒病疫情蔓延以及全球經濟環境惡化的威脅加劇，本集團若干客戶減緩推行有關翻新及開設新店的業務策略，一些原定於本年度進行的項目亦被推遲，直至另行通知。因此，總收入於本年度顯著減少46.6百萬港元（二零二二年：約40.0百萬港元；二零二一年：約86.6萬港元）。

儘管全球形勢不明朗，本集團正朝著正確的方向邁進，加大力度恢復海外業務之發展，同時擴大本地業務之競爭優勢。本公司管理層將繼續注視2019冠狀病毒病疫情的發展以及疫情對本集團營運和業績的影響（如有）。本公司亦會適時發表公告，以將最新消息告知股東。

核心業務方面，隨著本公司多年來在豪華酒店市場奠定業務基礎並拓展該業務，本公司就該領域從各地積累了豐富的經驗和人脈。截至本報告日期，本公司已獲得多個大型項目，為世界各地的頂級豪華酒店集團旗下酒店提供金屬、玻璃及木製品以及室內解決方案服務。

Management Discussion and Analysis

管理層討論及分析

Geographically speaking, as the Group is dedicated to putting more resources and efforts on exploring the business opportunities in relation to the interior solutions projects in the PRC market, very positive results have been received recently. We have established numerous business relationship with new clients who are internationally recognized luxury brands and property developers and we have also been working closely with them for their expansion projects in the PRC in recent years. Considering the gradual recovery of the COVID-19 pandemic and the huge development potential of the luxury brands in the PRC, we believe that the Group's business in the PRC will be very promising in the coming years. Also, as mentioned above, upon the gradual relaxation of the COVID-19 related restriction policy in the western countries, the Group's exposure to the business in these countries, especially in European countries, is expected to have a speedy recovery soon.

Based on the high qualities of products and services provided by the Group, the management of the Company is confident that long-term business relationships will be built up and more projects will be undergoing in the near future.

In addition to the core business, in order to broaden the income sources, the Company has been exploring business opportunities for developing the online game business. Up to the date of this report, the Company is still exploring the suitable business partner to co-operate in a form of strategic co-operation alliance or other possible way of development. The Company will keep the Shareholders updated and informed by way of announcement(s) as and when appropriate. The management of the Company is confident that such a move is creating strong values to the stakeholders of the Group.

Last but not least, the Group has been making efforts to solicit potential acquisition targets which may have synergy with the existing business of the Group for its ongoing strategic growth and such strategy remains unchanged in the coming years.

FINANCIAL REVIEW

Revenue

The Group generated revenue principally from providing four major categories of sales and services, mainly including: (i) sales of millwork, furniture and facade fabrication (2022: approximately HK\$9.6 million; 2021: approximately HK\$21.9 million), (ii) interior solutions services (2022: approximately HK\$26.0 million; 2021: approximately HK\$59.5 million), (iii) design and project consultancy services (2022: approximately HK\$3.7 million; 2021: approximately HK\$4.6 million) and (iv) maintenance services (2022: approximately HK\$0.7 million; 2021: approximately HK\$0.6 million).

Revenue of the Group decreased by approximately 53.8% from approximately HK\$86.6 million in 2021 to approximately HK\$40.0 million in 2022. The decrease in revenue was mainly due to the uncertain global economic environment following the widespread of the COVID-19 pandemic.

就地域而言，由於本集團致力投入更多人力物力，探索與中國市場的室內解決方案項目有關的商機，近期的成績相當可觀。我們與飲譽國際的高端品牌及房地產開發商的新客戶建立大量業務關係，並與彼等密切合作，以推動彼等於中國的擴張項目。考慮到2019冠狀病毒病疫情逐漸恢復以及高端品牌在中國擁有龐大發展潛力，我們相信本集團於中國的業務於未來幾年將會非常可觀。此外，誠如上文所述，隨著西方國家逐步放寬有關2019冠狀病毒病之限制政策，本集團於該等國家（尤其是歐洲國家）的業務預計將迅速復甦。

基於本集團提供的產品及服務之質素上乘，本公司管理層有信心彼此將可建立長遠業務關係，並在不久將來進行更多項目。

除核心業務外，為擴大收入來源，本公司現正探求發展網絡遊戲業務的機遇。直至本報告日期，本公司仍在物色合適商業夥伴以戰略合作聯盟或其他可行發展方式進行合作。本公司將會適時刊發公告，以將最新消息告知股東。本公司管理層相信，此舉將為本集團持份者創造龐大價值。

最後，本集團一直致力物色可與本集團現有業務產生協同效益之潛在收購目標以實現持續的策略增長，此策略將於來年繼續推行。

財務回顧

收入

本集團的收入主要來自我們提供的四項主要類別的銷售及服務，主要包括：(i)銷售金屬、玻璃及木製品及傢俱以及幕牆製造(二零二二年：約9.6百萬港元；二零二一年：約21.9百萬港元)；(ii)室內解決方案服務(二零二二年：約26.0百萬港元；二零二一年：約59.5百萬港元)；(iii)設計及項目諮詢服務(二零二二年：約3.7百萬港元；二零二一年：約4.6百萬港元)；及(iv)保養服務(二零二二年：約0.7百萬港元；二零二一年：約0.6百萬港元)。

本集團的收入由二零二一年約86.6百萬港元減少約53.8%至二零二二年約40.0百萬港元。收入減少主要是因為2019冠狀病毒病疫情蔓延，全球經濟環境不明朗。

Management Discussion and Analysis

管理層討論及分析

During the Year, the aggregate revenue derived from the five largest brands was approximately HK\$28.8 million (representing approximately 72.0% of total revenue) as compared with that of approximately HK\$51.3 million (representing approximately 59.2% of total revenue) in 2021.

Direct cost

Direct cost of the Group primarily consisted of costs of material and subcontracting charges. Direct cost decreased by approximately 58.3% from approximately HK\$67.9 million in 2021 to approximately HK\$28.3 million in 2022, representing approximately 78.4% and 70.8% to the revenue of the Group in 2021 and 2022 respectively. The decrease in direct cost was in line with the decrease in revenue during the Year.

Gross profit and gross profit margin

The Group's gross profit decreased by approximately 37.4% from approximately HK\$18.7 million in 2021 to approximately HK\$11.7 million in 2022 which was in line with the decrease in revenue during the Year.

The increase in gross profit margin to 29.1% in 2022 as compared with that of approximately 21.6% in 2021 was due to the continuous strengthening of the projects cost control and higher proportion of the high profit margin business from design and project consultancy services over the total revenue being recorded in 2022.

Administrative expenses

Administrative expenses of approximately HK\$29.8 million (2021: approximately HK\$32.1 million) mainly consisted of operating expenses such as employee benefits, marketing expenses and legal and professional fees, etc. The decrease in administrative expenses by approximately HK\$2.3 million was mainly due to (i) the decrease in total employee remuneration (2022: approximately HK\$19.1 million; 2021: approximately HK\$20.3 million); (ii) the decrease in depreciation on owned property, plant and equipment (2022: approximately HK\$3.9 million; 2021: approximately HK\$4.3 million); and (iii) the decrease in legal and professional fees (2022: approximately HK\$2.0 million; 2021: approximately HK\$2.4 million).

Income tax expense

Income tax expense mainly represented current tax paid/payable for overseas profits tax and deferred tax credit, if any. There was no income tax expense recorded during the Year (2021: income tax expense of approximately HK\$21,000).

No provision for Hong Kong profits tax had been made as the Group did not generate any assessable profits arising in Hong Kong during the Year.

Taxes on assessable profits of overseas subsidiaries were calculated at the rates applicable in the respective jurisdictions.

於本年度，來自五大品牌的合計收入約為28.8百萬港元（佔總收入約72.0%），而二零二一年約為51.3百萬港元（佔總收入約59.2%）。

直接成本

本集團的直接成本主要包括材料成本及分包支出。直接成本由二零二一年約67.9百萬港元減少約58.3%至二零二二年約28.3百萬港元，分別約佔本集團二零二一年及二零二二年收入之78.4%及70.8%。直接成本減少與本年度收入減少之情況相符。

毛利及毛利率

本集團的毛利由二零二一年約18.7百萬港元減少約37.4%至二零二二年約11.7百萬港元，與本年度收入減少之情況相符。

毛利率由二零二一年約21.6%上升至二零二二年的29.1%，是由於持續加強項目成本控制措施，以及於二零二二年錄得設計及項目諮詢服務的高利潤率業務佔總收入的比例較高。

行政開支

行政開支約為29.8百萬港元（二零二一年：約32.1百萬港元），主要是營運開支，譬如僱員福利、市場推廣開支以及法律及專業費用等。行政開支減少約2.3百萬港元，主要由於(i)僱員薪酬總額減少（二零二二年：約19.1百萬港元；二零二一年：約20.3百萬港元）；(ii)自有物業、廠房及設備折舊減少（二零二二年：約3.9百萬港元；二零二一年：約4.3百萬港元）；及(iii)法律及專業費用減少（二零二二年：約2.0百萬港元；二零二一年：約2.4百萬港元）所致。

所得稅開支

所得稅開支主要指已付／應付的境外利得稅及遞延稅項抵免（如有）。於本年度並無錄得所得稅開支（二零二一年：所得稅開支約21,000港元）。

由於本集團於本年度並無任何源自香港的應課稅溢利，因此並無作出香港利得稅撥備。

境外附屬公司的應課稅溢利的稅項按相關司法權區的適用稅率計算。

Management Discussion and Analysis

管理層討論及分析

LIQUIDITY AND FINANCIAL RESOURCES

The Group derived cash inflow mainly from operating activities primarily through provision of services including millwork and furniture provision, facade development and fabrication, interior solutions services and design, maintenance and project consultancy services. Cash outflow from operating activities primarily comprises direct costs, administrative expenses and other operating expenses. Our net cash used in operating activities reflects our profit or loss before income tax, as adjusted for non-cash items, such as depreciation of property, plant and equipment and the effects of changes in working capital items.

As at 30 June 2022, the cash and bank balances amounted to approximately HK\$23.6 million (2021: approximately HK\$18.8 million) which were mainly denominated in Hong Kong dollar (“HK\$”), US dollar (“USD”), Renminbi (“RMB”) and Euro (“EUR”).

As at 30 June 2022, the Group has a bank facility of HK\$15.0 million (2021: HK\$15.0 million) with Hang Seng Bank of which a bank borrowing of HK\$8.0 million had been drawn down as at 30 June 2022 (2021: HK\$6.0 million).

In view of the Group’s current level of cash and bank balances, funds generated internally from operations and the bank borrowing, the Board believes the Group is in a relatively healthy financial position and has sufficient resources to support its operations and meet its foreseeable capital expenditures in the coming year.

CAPITAL STRUCTURE

As at 30 June 2022, the authorised share capital of the Company was HK\$100,000,000 divided into 2,500,000,000 shares of the Company with par value of HK\$0.04 each and the issued share capital was HK\$28,800,000 divided into 720,000,000 shares.

Share Consolidation and Change in Board Lot Size

Subsequent to the end of the Year, at the extraordinary general meeting of the Company held on 19 August 2022, an ordinary resolution in relation to the share consolidation (the “Share Consolidation”) of every 10 issued and unissued ordinary shares at par value of HK\$0.04 each in the share capital of the Company into 1 consolidated share at par value of HK\$0.4 each in the share capital of the Company was duly passed by the then Shareholders by way of poll. The Share Consolidation took effect on 23 August 2022. Upon the Share Consolidation took effect, the board lot size of the shares of the Company for trading on the Stock Exchange had also been changed from 20,000 shares to 4,000 shares (the “Change in Board Lot Size”).

Relevant disclosure was made in the Company’s announcements dated 8 July 2022 and 19 August 2022 and the Company’s circular dated 29 July 2022.

資本流動性及財務資源

本集團主要通過提供金屬、玻璃及木製品及傢俱供應、幕牆開發及製造、室內解決方案服務以及設計、保養及項目諮詢服務等服務，從經營活動中獲得現金流入。經營活動產生之現金流出主要包括直接成本、行政開支及其他營運開支。我們經營活動動用之現金淨額反映我們扣除所得稅前之損益，須就非現金項目（如物業、廠房及設備折舊以及營運資金項目變動之影響）作出調整。

於二零二二年六月三十日，現金及銀行結餘約為23.6百萬港元（二零二一年：約18.8百萬港元），該等款項主要以港元（「港元」）、美元（「美元」）、人民幣（「人民幣」）及歐元（「歐元」）計值。

於二零二二年六月三十日，本集團在恒生銀行擁有15.0百萬港元（二零二一年：15.0百萬港元）的銀行融資，而於二零二二年六月三十日已提取當中的8.0百萬港元銀行借貸（二零二一年：6.0百萬港元）。

鑑於本集團目前的現金及銀行結餘水平、內部營運產生的資金及銀行借貸，董事會相信，本集團財務狀況相對穩健且擁有充足資源以應付日常營運及其來年可預見之資本開支。

資本架構

於二零二二年六月三十日，本公司之法定股本為100,000,000港元，分為2,500,000,000股每股面值0.04港元之本公司股份，而已發行股本為28,800,000港元，分為720,000,000股股份。

股份合併及更改每手買賣單位

於本年度結束後，在二零二二年八月十九日舉行之本公司股東特別大會上，有關本公司股本中每10股每股面值0.04港元之已發行及未發行普通股合併為本公司股本中1股每股面值0.4港元之合併股份的股份合併（「股份合併」）之普通決議案已獲當時之股東以投票表決方式正式通過。股份合併已於二零二二年八月二十三日生效。於股份合併生效後，於聯交所買賣本公司股份之每手買賣單位亦已由20,000股更改為4,000股（「更改每手買賣單位」）。

相關披露已於本公司日期為二零二二年七月八日及二零二二年八月十九日之公告以及本公司日期為二零二二年七月二十九日之通函作出。

Management Discussion and Analysis

管理層討論及分析

Borrowings and gearing ratio

As at 30 June 2022, the Group had bank borrowings of HK\$8.0 million (2021: HK\$6.0 million) and shareholder's loan of approximately HK\$20.7 million (2021: Nil).

The gearing ratio (calculated as bank and other borrowings divided by total equity) was negative 2.31 as at 30 June 2022 (2021: positive 0.83). The Group's gearing ratio was negative as the Group's equity was in deficit position as at 30 June 2022.

Charge on assets

As at 30 June 2022, the Group's banking facility was secured by pledged bank deposits of approximately HK\$2.0 million (2021: approximately HK\$6.8 million) and investment property of approximately HK\$8.1 million (2021: Nil).

Contingent liabilities

As at 30 June 2022 and 30 June 2021, the Group had no significant contingent liabilities.

SIGNIFICANT INVESTMENT HELD AND FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

The Group did not have any significant investment held as at 30 June 2022 nor any plans for material investments and capital assets.

MATERIAL ACQUISITIONS AND DISPOSALS

During the Year, there was no material acquisition or disposal of subsidiaries, associated companies or joint ventures by the Group.

SHARE OPTION SCHEME

The Company adopted a share option scheme on 22 August 2016 (the "Share Option Scheme"). The Company had not granted any share options under the Share Option Scheme up to 30 June 2022.

借貸及資本負債比率

於二零二二年六月三十日，本集團有8.0百萬港元銀行借貸（二零二一年：6.0百萬港元）及約20.7百萬港元股東貸款（二零二一年：無）。

於二零二二年六月三十日，資本負債比率（按銀行及其他借貸除以總權益計算）為負2.31倍（二零二一年：正0.83）。本集團於二零二二年六月三十日之權益處於虧絀水平，因此本集團的資本負債比率為負數。

資產抵押

於二零二二年六月三十日，本集團的銀行融資是由約2.0百萬港元（二零二一年：約6.8百萬港元）的已抵押銀行存款及約8.1百萬港元（二零二一年：無）之投資物業作抵押。

或然負債

於二零二二年六月三十日及二零二一年六月三十日，本集團並無重大或然負債。

持有之重大投資及重大投資或資本資產之未來計劃

於二零二二年六月三十日，本集團並無持有任何重大投資，亦無任何重大投資及資本資產之計劃。

重大收購及出售

本集團於本年度並無進行附屬公司、聯營公司或合營企業之重大收購或出售。

購股權計劃

本公司於二零一六年八月二十二日採納購股權計劃（「購股權計劃」）。直至二零二二年六月三十日，本公司並無根據購股權計劃授出任何購股權。

Management Discussion and Analysis

管理層討論及分析

HUMAN RESOURCES AND EMPLOYEES' REMUNERATION

As at 30 June 2022, the Group had 36 employees (2021: 39 employees). Total employee benefits (including Directors' and chief executive's remuneration) were approximately HK\$19.1 million (2021: approximately HK\$20.3 million). The Group remunerates its employees based on their qualifications, performance, experience and prevailing industry practice. Competitive remuneration package is offered to retain elite employees, including salaries, medical insurance, discretionary bonuses as well as mandatory provident fund schemes for employees in Hong Kong. Apart from basic remuneration, share options may be granted under the Share Option Scheme to eligible employees on the basis of their individual performance to attract and retain talents to contribute the Group. In order to achieve a standard and quality production of works and to develop individual's potential, the Group's employees are encouraged to attend monthly sharing sessions, lectures and training courses which related to the nature of their duties. In addition to internal trainings, the Group also encourages employees to enroll in courses organised by external organisations and institutes.

CAPITAL COMMITMENTS

As at 30 June 2022, the Group had no material capital commitment (2021: Nil).

FOREIGN EXCHANGE RISK

The Group adheres to prudent financial management principle to control and minimise financial and operational risks. The Group is exposed to foreign currency risk primarily through sales and purchases that are denominated in USD, RMB, EUR and Great Britain Pound. The management of the Company is aware of the possible exchange rate exposure due to the continuing fluctuation of RMB and EUR and will closely monitor its impact on the performance of the Group to see if any hedging policy is necessary. Presently, there is no hedging policy with respect to the foreign exchange exposure.

EVENTS AFTER REPORTING PERIOD

As disclosed in the sub-section headed "Share Consolidation and Change in Board Lot Size" above, the Share Consolidation and Change in Board Lot Size took effect on 23 August 2022.

Subsequent to the end of the Year, the Group has further drawn down HK\$4,000,000 from the loan facility from its shareholder.

On 7 September 2022, the Group further obtained an unsecured and unguaranteed loan facility with interest of 2% per annum amounted to HK\$13,000,000 from its shareholder for two years from the date of loan facility. Up to the date of this report, the Group had drawn down HK\$3,000,000 and the unutilised loan facility available for drawdown amounted to HK\$10,000,000.

人力資源及僱員薪酬

於二零二二年六月三十日，本集團擁有36名僱員（二零二一年：39名僱員）。僱員總福利（包括董事及主要行政人員酬金）約為19.1百萬港元（二零二一年：約20.3百萬港元）。本集團按照其僱員的資格、表現、經驗以及現行行業慣例支付彼等之薪酬，並提供具競爭力的薪酬待遇，以留住優秀員工，該等待遇包括薪金、醫療保險、酌情花紅以及強積金計劃（就香港僱員而言）。除了基本薪酬外，亦可能根據個人表現，向合資格僱員授出於購股權計劃下的購股權以吸引及挽留人才為本集團作貢獻。為了達到工程的標準和生產質量，發展個人潛能，本集團鼓勵僱員參加與本身職責性質有關的每月分享會、講座及培訓課程。除內部培訓外，本集團亦鼓勵僱員報讀外部組織和機構舉辦的課程。

資本承擔

於二零二二年六月三十日，本集團並無重大資本承擔（二零二一年：無）。

外匯風險

本集團恪守穩健的財務管理原則以監控及盡量減低財務及營運風險。本集團面對之外匯風險主要來自以美元、人民幣、歐元及英鎊結算之銷售及採購。本公司管理層知悉人民幣及歐元持續波動可能引致之外匯風險，並將密切監察其對本集團表現之影響，並將於適當時採取任何對沖政策。現時，並無針對外匯風險之對沖政策。

報告期後事項

誠如上文「股份合併及更改每手買賣單位」分節所披露，股份合併及更改每手買賣單位已於二零二二年八月二十三日生效。

於本年度結束後，本集團已從股東的貸款融資中進一步提取4,000,000港元。

本集團於二零二二年九月七日從股東進一步獲得一筆自貸款融資之日期起為期兩年之無抵押及無擔保之貸款融資，年利率為2%，金額為13,000,000港元。直至本報告日期，本集團已提取3,000,000港元而可供提取之未動用貸款融資為10,000,000港元。

Corporate Governance Report

企業管治報告

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Group is committed to maintaining high standards of corporate governance to safeguard the interests of the Shareholders and to enhance corporate value and accountability. The Company has adopted the code provisions set out in the Corporate Governance Code (the “CG Code”) contained in Part 2 of Appendix 14 to the Listing Rules as its own code of corporate governance.

Save as the deviation from code provision A.2.1 of the CG Code (which has been re-numbered as code provision C.2.1 in the new CG Code that came into effect on 1 January 2022) (“Code Provision A.2.1”) as described, below, the Board considers that the Company has fully complied, to the extent applicable and permissible, with the code provisions as set out in the CG Code during the Year.

THE BOARD

The Board is responsible for the overall leadership of the Group, oversees the Group’s strategic decisions and monitors business and performance. The Board has delegated the authority and responsibility for day-to-day management and operation of the Group to the senior management of the Group. To oversee particular aspects of the Company’s affairs, the Board has established four Board committees, namely the Audit Committee, the Remuneration Committee, the Nomination Committee and the Risk Management Committee (together, the “Board Committees”). The Board has delegated to the Board Committees responsibilities as set out in their respective terms of reference.

BOARD COMPOSITION

During the year ended 30 June 2022 and as at the date of this annual report, the Board composition is set out as follows:

Executive Directors

Mr. Lee Wai Sang (*Chairman and Chief Executive Officer*)
Mr. Leung Pak Yin
Ms. Leung Mo Shan Jackie
Mr. Lau King Lok (*Resigned with effect from 9 September 2022*)
Mr. Lam Wing Hung (*Appointed on 16 September 2022*)

Independent Non-executive Directors

Mr. So Chi Hang
Mr. Heng Ching Kuen Franklin
Mr. Tsang Ho Yin (*Appointed on 28 September 2021*)
Mr. Shing Wai Yip (*Retired upon conclusion of the annual general meeting of the Company held on 3 December 2021 (the “2021 AGM”)*)

遵守企業管治守則

本集團致力維持高水平的企業管治，以保障股東權益以及提升企業價值及問責性。本公司已採納上市規則附錄十四第2部分所載企業管治守則（「企業管治守則」）的守則條文作為本身的企業管治守則。

除下文所述企業管治守則第A.2.1條守則條文（在二零二二年一月一日生效之新企業管治守則中已重新編號為第C.2.1條守則條文）（「第A.2.1條守則條文」）之偏離者外，董事會認為，本公司於本年度內已全面遵守（以適用及許可者為限）企業管治守則所載的守則條文。

董事會

董事會負責本集團的整體領導，並監察本集團的策略性決定以及監察業務及表現。董事會已向本集團的高級管理層授出本集團日常管理及營運的權力及責任。為監察本公司事務的特定範疇，董事會成立四個董事會委員會，即審核委員會、薪酬委員會、提名委員會及風險管理委員會（統稱「董事會委員會」）。董事會已向董事會委員會授出其各自職權範圍所載之責任。

董事會的組成

於截至二零二二年六月三十日止年度及於本年報日期，董事會組成載列如下：

執行董事

李偉生先生 (*主席兼行政總裁*)
梁伯然先生
梁慕珊女士
劉敬樂先生 (*自二零二二年九月九日起辭任*)
林永鴻先生 (*於二零二二年九月十六日獲委任*)

獨立非執行董事

蘇智恒先生
幸正權先生
曾浩賢先生 (*於二零二一年九月二十八日獲委任*)
成偉業先生 (*於二零二一年十二月三日舉行之本公司股東週年大會 (「二零二一年股東週年大會」) 結束時退任*)

Corporate Governance Report

企業管治報告

The profile of the current Directors is set out on pages 8 to 13 of this annual report. Save as disclosed in the profile of the Directors that Mr. Lee Wai Sang is the spouse of Ms. Leung Mo Shan Jackie and the brother-in-law of Mr. Leung Pak Yin, and Ms. Leung Mo Shan Jackie is the sister of Mr. Leung Pak Yin, the Board members do not have any family, financial, business or other material/relevant relationship among themselves.

During the Year, the Company has been in compliance with the requirements of Rules 3.10(1) and 3.10(2) of the Listing Rules relating to the appointment of at least three independent non-executive directors with at least one independent non-executive director possessing appropriate professional qualifications or accounting or related financial management expertise.

During the Year, the Company has also complied with the requirement of Rule 3.10A of the Listing Rules relating to the appointment of independent non-executive directors representing at least one-third of the board.

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Code Provision A.2.1 requires the roles between the chairman and chief executive officer should be separated and should not be performed by the same individual. The chairman is responsible for the overall leadership and strategic planning of the Group. The chief executive officer is responsible for the day-to-day management of the Group's business and operations.

Mr. Lee Wai Sang ("Mr. Lee") assumes the roles of both the chairman of the Board (the "Chairman") and the chief executive officer of the Company (the "Chief Executive Officer"). In view of Mr. Lee's extensive experience in the industry, personal profile and critical role in the Group and its historical development, the Board considers that it is beneficial to the business prospects of the Group that Mr. Lee continues to act as both the Chairman and the Chief Executive Officer. The Board believes that vesting both the roles of Chairman and Chief Executive Officer in the same person has the benefit of providing a strong and consistent leadership to the Group and allows for more effective planning and management of the Group. In addition, the Board is of the view that the balanced composition of executive and the independent non-executive Directors on the Board and the various committees of the Board (primarily comprising independent non-executive Directors) in overseeing different aspects of the Company's affairs would provide adequate safeguards to ensure a balance of power and authority. The Board will continue to review and consider splitting the roles of Chairman and Chief Executive Officer at a time when it is appropriate and suitable by taking into account the circumstances of the Group as a whole.

現任董事之履歷載於本年報第8至13頁。除董事履歷所披露之李偉生先生為梁慕珊女士之配偶及梁伯然先生之姐夫，及梁慕珊女士為梁伯然先生之姐姐外，董事會成員之間概無任何家族、財務、業務或其他重大／相關之關係。

於本年度，本公司已遵守上市規則第3.10(1)及3.10(2)條有關委任至少三名獨立非執行董事（及其中至少一名獨立非執行董事擁有適當的專業資格或會計或相關財務管理專業知識）的規定。

於本年度，本公司亦已遵守上市規則第3.10A條有關委任至少相當於董事會成員三分之一的獨立非執行董事的規定。

主席兼行政總裁

第A.2.1條守則條文規定，主席與行政總裁之間的角色應有區分，且不應由同一人士兼任。主席負責本集團之整體領導及策略規劃。行政總裁負責本集團業務及營運之日常管理。

李偉生先生（「李先生」）擔當董事會主席（「主席」）兼本公司行政總裁（「行政總裁」）的職位。根據李先生豐富的行業經驗、個人履歷以及於本集團及其歷史性發展中的重要角色，董事會認為李先生繼續擔任主席兼行政總裁有利於本集團的業務前景。董事會相信由同一人士兼任主席及行政總裁兩個職位有益於貫徹本集團強大及一致的領導力，並可使本集團的規劃及管理更具效益。此外，董事會認為，董事會執行與獨立非執行董事的平衡組成，及監督本公司事務不同範疇的董事會各委員會（主要包括獨立非執行董事）將提供充足保障措施，以確保權力與權限的平衡。董事會將持續審閱並於適當及合適時根據本集團的整體情況考慮區分主席及行政總裁的角色。

Corporate Governance Report

企業管治報告

BOARD MEETINGS

The Board intends to hold Board meetings regularly at least four times a year at approximately quarterly intervals. Notices of not less than fourteen days will be given for all regular Board meetings to provide all Directors with an opportunity to attend and propose matters to be discussed in the meeting agenda.

For other Board and Board Committee meetings, reasonable notice will generally be given. The agenda and accompanying documents are dispatched to the Directors or Board Committee members at least five days before the meetings, the agreed period determined by the Board, to ensure that they have sufficient time to review the documents and be adequately prepared for the meetings.

When Directors or Board Committee members are unable to attend a meeting, they will be advised of the matters to be discussed and given an opportunity to make their views known to the Chairman prior to the meeting. Minutes of the Board meetings and Board Committee meetings are/will be recorded in sufficient detail to include the matters considered by the Board and the Board Committee and the decisions reached, including any concerns raised by the Directors. Draft minutes of each Board meetings and Board Committee meetings are/will be sent to the Directors for comments within a reasonable time after the date on which the meeting is held.

During the Year, the Board held eleven meetings and passed resolutions by way of written resolutions. The attendance of the Board members at the above meetings is set out in the below section headed "Attendance at Board and Board Committee Meetings and General Meeting".

GENERAL MEETING

During the Year, one general meeting, being the 2021 AGM held on 3 December 2021. The attendance of the Board members at the general meeting is set out in the below section headed "Attendance at Board and Board Committee Meetings and General Meeting".

董事會會議

董事會擬定期舉行董事會會議，即每年至少舉行四次會議及大致按季度舉行會議。所有董事會例行會議通知會於會議舉行前至少十四日送呈全體董事，以使彼等能有機會出席董事會例行會議，並於會議議程提議將予討論之事宜。

就其他董事會及董事會委員會會議而言，本公司一般會發出合理通知。議程及相關文件將於會議召開前至少五日（為董事會所釐定之協定期間）寄予董事或董事會委員會成員，以確保彼等有充足時間審閱有關文件及充分準備出席會議。

倘董事或董事會委員會成員未能出席會議，則彼等會獲悉將予討論之事宜及於會議召開前有機會知會主席彼等的意見。董事會會議及董事會委員會會議的會議記錄／將會詳盡記錄，以載入董事會及董事會委員會所考慮之事宜及所達致之決定，包括董事提出的任何問題。各董事會會議及董事會委員會會議的會議記錄草擬本於／將於會議舉行當日後的合理時間內寄送至各董事，以供彼等提出意見。

於本年度，董事會舉行十一次會議並以書面決議案方式通過決議案。董事會成員於上述會議的出席情況載於下文「董事會及董事會委員會會議以及股東大會的出席情況」一節。

股東大會

於本年度已舉行一次股東大會，即於二零二一年十二月三日舉行之二零二一年股東週年大會。各董事會成員於股東大會的出席情況載於下文「董事會及董事會委員會會議以及股東大會的出席情況」一節。

Corporate Governance Report

企業管治報告

ATTENDANCE AT BOARD AND BOARD COMMITTEE MEETINGS AND GENERAL MEETING

董事會及董事會委員會會議以及股東大會的出席情況

Attendance of each Director at all the Board meetings, Board Committee meetings and general meetings held during the Year is set out as follows:

各董事於本年度所舉行的全部董事會會議、董事會委員會會議以及股東大會的出席情況載列如下：

Name of Director	董事姓名	Board meetings 董事會會議	Audit Committee meetings 審核委員會會議	Remuneration Committee meeting 薪酬委員會會議	Nomination Committee meeting 提名委員會會議	Risk Management Committee meetings 風險管理委員會會議	General Meeting 股東大會
Executive Directors 執行董事							
Mr. Lee Wai Sang	李偉生先生	11/11	N/A不適用	1/1	1/1	N/A不適用	1/1
Mr. Lau King Lok (Note 1)	劉敬樂先生(附註1)	11/11	N/A不適用	N/A不適用	N/A不適用	2/2	1/1
Mr. Leung Pak Yin	梁伯然先生	11/11	N/A不適用	N/A不適用	N/A不適用	N/A不適用	1/1
Ms. Leung Mo Shan Jackie (Note 2)	梁慕珊女士(附註2)	11/11	N/A不適用	N/A不適用	N/A不適用	N/A不適用	1/1
Independent non-executive Directors 獨立非執行董事							
Mr. So Chi Hang	蘇智恒先生	11/11	3/3	1/1	1/1	2/2	1/1
Mr. Heng Ching Kuen Franklin	幸正權先生	11/11	3/3	1/1	1/1	2/2	1/1
Mr. Shing Wai Yip (Note 3)	成偉業先生(附註3)	4/4	1/1	N/A不適用	N/A不適用	N/A不適用	1/1
Mr. Tsang Ho Yin (Note 4)	曾浩賢先生(附註4)	7/7	2/2	N/A不適用	N/A不適用	N/A不適用	1/1

Notes:

附註：

- Mr. Lau King Lok resigned as an executive Director and ceased to be a member of the Risk Management Committee, both with effect from 9 September 2022.
- Ms. Leung Mo Shan Jackie has been a member of the Risk Management Committee with effect from 9 September 2022.
- Mr. Shing Wai Yip retired as an independent non-executive Director upon conclusion of the 2021 AGM and ceased to be a member of the Audit Committee following his retirement. His attendance above were stated by reference to the number of meetings held during his tenure.
- Mr. Tsang Ho Yin has been an independent non-executive Director with effect from 28 September 2021 and a member of the Audit Committee with effect from 3 December 2021. His attendance above was stated by reference to the number of meetings held during his tenure.

- 劉敬樂先生自二零二二年九月九日起辭任執行董事以及不再擔任風險管理委員會成員。
- 梁慕珊女士自二零二二年九月九日起出任風險管理委員會成員。
- 成偉業先生於二零二一年股東週年大會結束時退任獨立非執行董事以及於退任後不再擔任審核委員會成員。其上述出席率是按其在任期間舉行的會議數目計算。
- 曾浩賢先生自二零二一年九月二十八日起出任獨立非執行董事以及自二零二一年十二月三日起出任審核委員會成員。其上述出席率是按其在任期間舉行的會議數目計算。

Corporate Governance Report

企業管治報告

AUDIT COMMITTEE

The Company established the Audit Committee on 22 August 2016 with written terms of reference in compliance with the Listing Rules and the CG Code. The Audit Committee has three members, all being independent non-executive Directors, namely Mr. So Chi Hang (chairman of the Audit Committee), Mr. Heng Ching Kuen Franklin and Mr. Tsang Ho Yin. Mr. So Chi Hang possesses the appropriate professional qualifications required under the Listing Rules.

The primary responsibilities of the Audit Committee are to review the interim and annual results of the Company and to supervise the financial reporting process, risk management and internal control systems of the Group and make recommendations to the Board of the appointment and removal of the external auditor as well as corporate governance related matters. The Audit Committee has access to independent professional advice, if required, and is provided with sufficient resources to perform its duties.

The Audit Committee held three meetings during the Year. In addition to the Audit Committee meetings, the Audit Committee also dealt with matters by way of written resolutions during the Year.

A summary of the work performed by the Audit Committee during the Year is listed below:

- Discussed the financial position of the Group as at 31 December 2021;
- Reviewed the Group's annual financial results for the year ended 30 June 2021 and interim financial results for the six months ended 31 December 2021;
- Reviewed the documents and other matters or issues raised by the Company's auditor, the continuing connected transactions carried out during the year ended 30 June 2021 and considered re-appointment of the Company's auditor;
- Reviewed terms of engagement of an external consultant in relation to the provision of internal audit services based upon the agreed procedures on systems and controls of the Group and the internal controls at entity level for the year ended 30 June 2022;
- Discussed the findings on the review of risk management and internal control systems and the management's response;
- Reviewed the internal audit planning memorandum for the three years ended 30 June 2022; and
- Reviewed the Company's compliance with the CG Code during the year ended 30 June 2021 and the training and continuous professional development of the Directors and senior management of the Company.

The attendance of the Audit Committee members at the above meetings is set out in the above section headed "Attendance at Board and Board Committee Meetings and General Meeting".

審核委員會

本公司於二零一六年八月二十二日成立審核委員會，並遵照上市規則及企業管治守則制定書面職權範圍。審核委員會由三名成員組成，均為獨立非執行董事，即蘇智恒先生（審核委員會主席）、幸正權先生及曾浩賢先生。蘇智恒先生擁有上市規則規定的適當專業資格。

審核委員會的主要職責為審閱本公司的中期及全年業績以及監察本集團之財務報告程序、風險管理及內部監控系統及就委任及罷免外聘核數師以及企業管治相關事宜向董事會作出推薦意見。審核委員會可獲取獨立專業意見（如有需要），並獲提供充足資源以履行其職責。

審核委員會於本年度舉行三次會議。除了審核委員會會議外，審核委員會於本年度亦以書面決議案方式處理事宜。

審核委員會於本年度進行之工作概要具列如下：

- 討論本集團於二零二一年十二月三十一日之財務狀況；
- 審閱本集團截至二零二一年六月三十日止年度之全年財務業績以及截至二零二一年十二月三十一日止六個月之中期財務業績；
- 審閱文件及本公司核數師提出之其他事宜或議題、於截至二零二一年六月三十日止年度進行之持續關連交易以及考慮續聘本公司核數師；
- 審視外聘顧問之委聘條款，該顧問將於截至二零二二年六月三十日止年度內，根據對本集團系統及控制之協定程序及在實體層面之內部控制提供內部審計服務；
- 討論風險管理及內部控制制度之檢討結果以及管理層之回應；
- 審視截至二零二二年六月三十日止三個年度之內部審計規劃備忘錄；及
- 檢討本公司於截至二零二一年六月三十日止年度內遵守企業管治守則的情況以及董事及本公司高級管理層之培訓及持續專業培訓。

審核委員會成員出席上述會議的情況載於上文「董事會及董事會委員會會議以及股東大會的出席情況」一節。

Corporate Governance Report

企業管治報告

REMUNERATION COMMITTEE

The Company established the Remuneration Committee on 22 August 2016 with written terms of reference in compliance with the CG Code. The Remuneration Committee has three members, two of whom are independent non-executive Directors, namely Mr. So Chi Hang (chairman of the Remuneration Committee) and Mr. Heng Ching Kuen Franklin, and one of whom is an executive Director, namely, Mr. Lee Wai Sang. The Remuneration Committee has access to independent professional advice, if required, and is provided with sufficient resources to perform its duties.

The primary duties of the Remuneration Committee are to determine the policies in relation to human resources management, to review the Company's remuneration policies and to make recommendations to the Board on the remuneration packages for Directors and senior management of the Company.

The remuneration of the Directors was determined with reference to their respective experience and responsibilities with the Group and the general market conditions. The Remuneration Committee has adopted the approach under code provision E.1.2(c)(ii) of the CG Code to make recommendations to the Board on remuneration packages of the Directors and senior management of the Company.

The Remuneration Committee held one meeting during the Year, at which the Remuneration Committee discussed and reviewed of the existing policy and structure of the remuneration for the Directors and senior management of the Company, and considered and recommended to the Board on the remuneration of the proposed independent non-executive Director.

The attendance of the Remuneration Committee members at the above meeting is set out in the above section headed "Attendance at Board and Board Committee Meetings and General Meeting".

薪酬委員會

本公司於二零一六年八月二十二日成立薪酬委員會，並遵照企業管治守則制定書面職權範圍。薪酬委員會由三名成員組成，其中兩名為獨立非執行董事（即蘇智恒先生（薪酬委員會主席）及幸正權先生），一名為執行董事（即李偉生先生）。薪酬委員會可獲取獨立專業意見（如有需要），並獲提供充足資源以履行其職責。

薪酬委員會的主要職能為釐定與人力資源管理有關的政策、審閱本公司的薪酬政策及就本公司董事及高級管理層成員的薪酬待遇向董事會作出推薦建議。

董事薪酬乃參考其各自於本集團的經驗及職責以及整體市況而釐定。薪酬委員會已採納企業管治守則第E.1.2(c)(ii)條守則條文項下之方法，以就董事及本公司高級管理層的薪酬待遇向董事會作出推薦建議。

薪酬委員會於本年度舉行一次會議，薪酬委員會於會上討論及審視董事及本公司高級管理層之現行薪酬政策及架構，以及審議並向董事會建議擬任獨立非執行董事之酬金。

薪酬委員會成員出席上述會議的情況載於上文「董事會及董事會委員會會議以及股東大會的出席情況」一節。

Corporate Governance Report

企業管治報告

NOMINATION COMMITTEE

The Company established the Nomination Committee on 22 August 2016 with written terms of reference in compliance with the CG Code. The Nomination Committee consists of three members, one of whom is an executive Director, namely Mr. Lee Wai Sang (chairman of the Nomination Committee), and two of whom are independent non-executive Directors, namely Mr. So Chi Hang and Mr. Heng Ching Kuen Franklin. The Nomination Committee has access to independent professional advice, if required, and is provided with sufficient resources to perform its duties.

The primary duties of the Nomination Committee are to review the structure, size and diversity (including the skills, knowledge and experience) of the Board on a regular basis and make recommendations to the Board regarding candidates to fill vacancies on the Board. In assessing the Board composition, the Nomination Committee would take into account various aspects set out in the board diversity policy of the Company adopted by the Board on 22 August 2016 (“Board Diversity Policy”).

To ensure changes to the Board composition can be managed without undue disruption, there should be a formal, considered and transparent procedure for selection, appointment and re-appointment of Directors, as well as plans in place for orderly succession (if considered necessary), including periodical review of such plans. The appointment of a new Director (to be an additional Director or fill a casual vacancy as and when it arises) or any re-appointment of Directors is a matter for decision by the Board upon the recommendation of the Nomination Committee.

The criteria to be applied in considering whether a candidate is qualified shall be his or her ability to devote sufficient time and attention to the affairs of the Company and contribute to the diversity of the Board as well as the effective carrying out by the Board of the responsibilities which, in particular, are set out as follows:

- (a) participating in Board meetings to bring an independent judgment on issues of strategy, policy, performance, accountability, resources, key appointments and standards of conducts;
- (b) taking the lead where potential conflicts of interests arise;
- (c) serving on the Audit Committee, the Remuneration Committee and the Nomination Committee (in the case of candidate for non-executive Director) and other relevant Board Committee(s), if invited;

提名委員會

本公司於二零一六年八月二十二日成立提名委員會，並遵照企業管治守則制定書面職權範圍。提名委員由三名成員組成，其中一名為執行董事（即李偉生先生（提名委員會主席）），兩名為獨立非執行董事（即蘇智恒先生及幸正權先生）。提名委員會可獲取獨立專業意見（如有需要），並獲提供充足資源以履行其職責。

提名委員會主要職能為定期檢討董事會的架構、規模及多元化（包括技能、知識和經驗），以及就填補董事會空缺的候選人向董事會提供推薦建議。在評估董事會組成的過程中，提名委員會會考慮董事會於二零一六年八月二十二日採納的本公司董事會成員多元化政策（「董事會成員多元化政策」）所載之多個範疇。

為確保董事會的變更能夠在不受干擾的情況下進行，在甄選、委任及重選董事時的過程應為正式且審慎和具透明度，及有序地計劃繼承（如果認為有必要），當中包括定期審查該計劃。任命新董事（額外董事或填補臨時空缺）或重新委任董事，均由董事會根據提名委員會的推薦意見作出決定。

考慮候選人是否符合資格建基於彼能否付出足夠時間和精力處理公司的事務，並有助於董事會成員多元化以及有效執行董事會職責，尤其是以下責任：

- (a) 參加董事會會議並就公司策略、政策、績效、問責制、資源、主要任命和行為守則等問題作出獨立判斷；
- (b) 出現潛在利益衝突時發揮領導作用；
- (c) 如為非執行董事候選人，倘受邀時，須在審核委員會、薪酬委員會和提名委員會以及其他相關董事會委員會任職；

Corporate Governance Report

企業管治報告

- (d) bringing a range of business and financial experience to the Board, giving the Board and any committee on which he or she serves the benefit of his or her skills, expertise, and varied backgrounds and qualifications and diversity through attendance and participation in the Board/Board Committee meetings;
- (e) scrutinising the Company's performance in achieving agreed corporate goals and objectives, and monitoring the reporting of performance;
- (f) ensuring the Board Committees on which he or she serves to perform their powers and functions conferred on them by the Board; and
- (g) conforming to any requirement, direction and regulation that may from time to time be prescribed by the Board or contained in the constitutional documents of the Company or imposed by legislation or the Listing Rules, where appropriate.
- (d) 通過定期出席和參與董事會及其擔任成員的委員會會議並以其技能、專業知識、不同背景及資歷與多元化為董事會／董事會委員會帶來一系列的商業和財務經驗；
- (e) 審核本公司達成其商定的企業目標及指標表現，並監督績效報告；
- (f) 確保所服務的董事委員會履行董事會賦予他們的權力和職能；及
- (g) 須遵守董事會不時訂明或載於本公司的組織章程文件，或法例規定，或根據上市規則(如適用)之任何規定、指示及規例。

The Nomination Committee held one meeting during the Year, at which the following work was performed:

- Reviewed the composition, size and diversity of the Board;
- Assessed the independence of each independent non-executive Director;
- Made recommendation to the Board on the re-election of the retiring Directors at the 2021 AGM; and
- Made recommendation of new Director candidate for the Board's approval.

The executive Directors were appointed based on their qualification and experience in relation to the Group's business. The independent non-executive Directors were appointed based on their professional qualifications and experience in their respective areas.

The attendance of the Nomination Committee members at the above meeting is set out in the above section headed "Attendance at Board and Board Committee Meetings and General Meeting".

提名委員會於本年度舉行一次會議，於會上進行下列工作：

- 審閱董事會的組成、規模及成員多元化；
- 評核各獨立非執行董事的獨立性；
- 就重選二零二一年股東週年大會上之退任董事向董事會作出建議；及
- 提出新董事候選人之建議以供董事會批准。

執行董事已按彼等的資格及與本集團業務有關的經驗獲委任。獨立非執行董事則已按彼等的專業資格及彼等於各自領域的經驗獲委任。

提名委員會成員出席上述會議的情況載於上文「董事會及董事會委員會會議以及股東大會的出席情況」一節。

Corporate Governance Report

企業管治報告

RISK MANAGEMENT COMMITTEE

The Company established the Risk Management Committee on 22 August 2016 with written terms of reference in compliance with the CG Code. The Risk Management Committee consists of three members, two of whom are independent non-executive Directors, namely Mr. Heng Ching Kuen Franklin (chairman of the Risk Management Committee) and Mr. So Chi Hang, and one of whom is an executive Director, namely Ms. Leung Mo Shan Jackie. The Risk Management Committee has access to independent professional advice, if required, and is provided with sufficient resources to perform its duties.

The primary duties of the Risk Management Committee are to review the Company's risk management policies and standards and to monitor the Company's exposure to sanctions legal risks.

The Risk Management Committee held two meetings during the Year. The meetings were held to review the compliance by the Group with its undertakings to the Stock Exchange, further details of which are set out below:

- Reviewed, evaluated and confirmed the effectiveness of the internal control policies and procedures with respect to sanctions legal matters;
- Reviewed and identified the Company's risk exposure;
- Reviewed the reports of internal control and risk management systems;
- Reviewed the Company's risk management policies and guidelines;
- Reviewed the internal audit planning memorandum for the three years ended 30 June 2022; and
- Reviewed the disclosure in the corporate governance report for the year ended 30 June 2021 relating to the compliance with risk management and internal control code provisions of the CG Code.

風險管理委員會

本公司於二零一六年八月二十二日成立風險管理委員會，並遵照企業管治守則備有書面職權範圍。風險管理委員會由三名成員組成，其中兩名為獨立非執行董事（即幸正權先生（風險管理委員會主席）及蘇智恒先生），一名為執行董事（即梁慕珊女士）。風險管理委員會可獲取獨立專業意見（如有需要），並獲提供充足資源以履行其職責。

風險管理委員會的主要職責為檢討本公司的風險管理政策及準則以及監控本公司面對的制裁法律風險。

風險管理委員會於本年度舉行兩次會議。該等會議目的乃為檢討本集團是否遵守其對聯交所的承諾（進一步詳情載於下文）：

- 審閱、評估及確認有關制裁法律事宜的內部監控政策及程序的有效性；
- 審閱及識別本公司所面對的風險；
- 審閱內部監控及風險管理系統之報告；
- 審閱本公司之風險管理政策及指引；
- 審閱截至二零二二年六月三十日止三個年度之內部審計規劃備忘錄；及
- 審閱截至二零二一年六月三十日止年度於企業管治報告有關遵照企業管治守則之風險管理及內部監控守則條文之披露。

Corporate Governance Report

企業管治報告

The Company has undertaken to the Stock Exchange that it will comply with certain undertakings that it will not use the proceeds from the Share Offer as well as any other funds raised through the Stock Exchange, to finance or facilitate, directly or indirectly, activities or business with, or for the benefit of, any countries (“Sanctioned Countries”) which are the targets of economic sanctions as administered by the US, the European Union (“EU”), the United Nations and Australia or certain persons and entities listed on the Specially Designated Nationals and Blocked Person List of the United States Department of Treasury’s Office of Foreign Assets Control (“OFAC”) or other restricted parties lists maintained by the EU, the United Nations or Australia, including, without limitation, any government, individual or entity that is the subject of any OFAC-administered sanctions (“Sanctioned Persons”).

As disclosed in the prospectus of the Company dated 30 August 2016 (the “Prospectus”), the Board had developed its system on evaluating the sanctions risks prior to determining whether the Company should embark on any business opportunities in the Sanctioned Countries and with Sanctioned Persons. Under the system, advices from reputable external international legal counsels with necessary expertise and experience in matters relating to sanction-related laws and regulations issued by the US, the EU, Australia or the United Nations would be seek if the Company encounter any possible sanctions risk. During the Year, the Risk Management Committee had conducted a review of the system’s effectiveness in preventing any prohibited or otherwise restricted sales to the Sanctioned Countries and the Sanctioned Persons.

The attendance of the Risk Management Committee members at the above meetings is set out in the above section headed “Attendance at Board and Board Committee Meetings and General Meeting”.

BOARD DIVERSITY POLICY

The Board adopted the Board Diversity Policy on 22 August 2016. The Company recognizes and embraces the benefits of having a diverse Board to enhance the quality of its performance. A truly diverse Board will include and make good use of differences in the skills, regional and industry experience, background, race, gender and other qualities of Directors. These differences will be taken into account in determining the optimum composition of the Board. All Board appointments will be based on merit while taking into account diversity (including but not limited to skills, professional experience, educational background, knowledge, expertise, culture, independence, age and gender).

本公司已向聯交所承諾，其將遵守若干承諾，據此將不會使用股份發售所得款項以及經聯交所籌集之任何其他資金直接或間接為美國、歐盟（「歐盟」）、聯合國及澳洲實行經濟制裁的目標的任何國家（「受制裁國家」）或位列美國財政部海外資產控制辦公室（「美國財政部海外資產控制辦公室」）特定國民與禁止往來人員名單或歐盟、聯合國或澳洲頒發的其他限制方名單的若干人士及實體（包括但不限於屬任何美國財政部海外資產控制辦公室執行制裁目標的任何政府、個人或實體）（「受制裁人士」）進行或為其利益進行之活動或業務提供資金或融通。

誠如本公司日期為二零一六年八月三十日的招股章程（「招股章程」）所披露，董事會於決定本公司是否應當在受制裁國家及與受制裁人士開展任何業務機會之前，已完善其評估制裁風險的系統。於該系統下，倘本公司遇到任何潛在的制裁風險，將尋求擁有與美國、歐盟、澳洲或聯合國頒佈的有關制裁法律及法規的事宜有關的所需的專業知識及經驗的有聲望的外聘國際法律顧問意見。於本年度，風險管理委員會已對系統的有效性進行審核，以防止向受制裁國家及受制裁人士作出任何受禁止或其他受限的銷售。

風險管理委員會成員於上述會議的出席情況載於上述「董事會及董事會委員會會議以及股東大會的出席情況」一節。

董事會成員多元化政策

董事會於二零一六年八月二十二日採納董事會成員多元化政策。本公司明白並深信董事會成員多元化有助於提高其表現質素。一個真正成員多元化的董事會將納入及善用董事之不同技能、區域及行業經驗、背景、種族、性別及其他質素。該等差異將在釐定董事會之最佳組合時納入考量。董事會所有成員的委任將在基於其各自優勢的同時兼顧多元化（包括但不限於技能、專業經驗、教育背景、知識、專長、文化、獨立身分、年齡及性別）。

Corporate Governance Report

企業管治報告

DIVIDEND POLICY

The Company seeks to maintain a balance between meeting Shareholders' expectations and prudent capital management with a sustainable dividend policy. The Company's dividend policy aims to allow Shareholders to participate in the Company's profit and for the Company to retain adequate reserves for the Group's future growth. In proposing any dividend payout, the Company would consider various factors including but not limited to the Group's overall results of operation, financial condition, expected working capital requirements, capital expenditure requirements, liquidity position, future expansions plans, the amount of retained profits and distributable reserves of the Company, general economic conditions, business cycle of the Group's business, other internal or external factors that may have an impact on the business or financial performance and position of the Group and any other factors that the Board deems relevant.

Any declaration and payment of the dividends by the Company will be subject to any restrictions under the Companies Act of the Cayman Islands, the Company's memorandum and the Company's articles of association (the "Articles of Association"), the Listing Rules and any other applicable laws and regulations. The Company does not have any pre-determined dividend distribution ratio. The Company's dividend distribution record in the past may not be used as a reference or basis to determine the level of dividends that may be declared or paid by the Company in the future. The dividend policy shall in no way constitute a legally binding commitment by the Group in respect of its future dividend and/or in no way obligate the Group to declare a dividend at any time or from time to time.

TERM OF APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. So Chi Hang and Mr. Heng Ching Kuen Franklin, independent non-executive Directors, continued to be appointed for a term of one year commencing from 9 September 2022, subject to renewal upon expiry of the existing term.

Mr. Tsang Ho Yin, an independent non-executive Director, continued to be appointed for a period from 28 September 2022 to 8 September 2023, subject to renewal upon expiry of the existing term.

股息政策

本公司致力通過可持續的股息政策，在符合股東預期與審慎資本管理兩者之間保持平衡。本公司的股息政策旨在讓股東得以分享本公司的利潤，同時讓本公司預留足夠儲備供日後發展之用。在建議宣派任何股息時，本公司將考慮多項因素，包括但不限於本集團之整體營運業績、財務狀況、預期的營運資金需求、資本開支需求、流動資金狀況、未來擴展計劃、本公司的保留溢利及可供分派儲備之金額、整體經濟狀況、本集團業務的業務週期、可能影響本集團業務或財務表現及狀況的其他內在或外在因素及董事會認為合適的其他因素。

任何本公司宣派及派付股息均將受限於開曼群島公司法、本公司組織章程大綱及本公司組織章程細則（「章程細則」）、上市規則以及任何其他適用法律及法規之任何限制。本公司並無任何預定股息分派比率。本公司之過往股息分派記錄不可用作釐定本公司於未來可能宣派或派付之股息水平之參考或基準。股息政策於任何情況下均不會構成本集團有關其未來股息之具法律約束力之承擔及／或於任何情況下均不會使本集團有責任於任何時間或不時宣派股息。

獨立非執行董事之任期

獨立非執行董事蘇智恒先生及幸正權先生繼續獲委任，自二零二二年九月九日起任期為一年，並可於現時任期屆滿後續任。

獨立非執行董事曾浩賢先生繼續獲委任，任期為二零二二年九月二十八日至二零二三年九月八日，並可於現時任期屆滿後續任。

Corporate Governance Report

企業管治報告

DIRECTORS' SERVICE AGREEMENTS

Each of Mr. Lee Wai Sang, Mr. Leung Pak Yin and Ms. Leung Mo Shan Jackie, the executive Directors, has renewed his/her service contract with the Company for a term of one year commencing from 9 September 2022, which may be terminated by not less than three months' notice served by either party on the other, and is subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the Articles of Association.

Mr. Lam Wing Hung, the executive Director, has entered into a service contract with the Company for a term commencing from 16 September 2022 to 8 September 2023, which may be terminated by not less than three months' notice served by either party on the other, and is subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the Articles of Association.

Each of Mr. So Chi Hang and Mr. Heng Ching Kuen Franklin, the independent non-executive Directors, has renewed his letter of appointment with the Company for a term of one year commencing from 9 September 2022, which may be terminated by not less than three months' notice served by either party on the other, and is subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the Articles of Association.

Mr. Tsang Ho Yin, an independent non-executive Director, has renewed his letter of appointment with the Company for a period from 28 September 2022 to 8 September 2023, which may be terminated by not less than three months' notice served by either party on the other, and is subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the Articles of Association.

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

The rules and procedures governing the appointment, retirement, re-election and removal of Directors are set out in the Articles of Association. The Nomination Committee is responsible for reviewing the Board structure, size and composition and making recommendations to the Board on the appointment and re-appointment of Directors and succession planning for Directors.

董事服務協議

執行董事李偉生先生、梁伯然先生及梁慕珊女士已與本公司重續服務合約，任期為一年，由二零二二年九月九日開始，雙方均可以向對方發出不少於三個月之通知終止該服務合約，並須受其中所載終止條文及章程細則所載董事輪值退任條文所規限。

執行董事林永鴻先生已與本公司訂立服務合約，任期為二零二二年九月十六日至二零二三年九月八日，雙方均可以向對方發出不少於三個月之通知終止該服務合約，並須受其中所載終止條文及章程細則所載董事輪值退任條文所規限。

獨立非執行董事蘇智恒先生及幸正權先生已與本公司重續委任函，任期為一年，由二零二二年九月九日開始，雙方均可以向對方發出不少於三個月之通知終止該等委任書，並須受其中所載終止條文及章程細則所載董事輪值退任條文所規限。

獨立非執行董事曾浩賢先生已與本公司重續委任函，任期為二零二二年九月二十八日至二零二三年九月八日，雙方均可以向對方發出不少於三個月之通知終止該等委任書，並須受其中所載終止條文及章程細則所載董事輪值退任條文所規限。

擬於應屆股東週年大會上膺選連任之董事均無訂有任何本集團不可於一年內免付補償(法定補償除外)而終止之服務協議。

監管董事之委任、退任、重選及罷免之規則及程序載於章程細則。提名委員會負責檢討董事會架構、人數及組成，並就董事之委任及重新委任以及繼任計劃向董事會提供建議。

Corporate Governance Report

企業管治報告

NOMINATION, APPOINTMENT, RETIREMENT AND RE-ELECTION OF DIRECTORS

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

DIRECTORS' AND SENIOR MANAGEMENT'S SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") set out in Appendix 10 to the Listing Rules as the code of conduct regarding securities transactions of the Directors. Having made specific enquiry to all Directors, all of them have confirmed that they have complied with the required standards set out in the Model Code during the Year.

The Group's senior management who, because of their offices in the Company are likely to possess inside information, have also been requested to comply with the Model Code for securities transactions. No incident of non-compliance with the Model Code by such employees was noted by the Company during the Year.

DIRECTORS' CONTINUING PROFESSIONAL DEVELOPMENT

Directors must keep abreast of their collective responsibilities. All Directors are aware of their responsibilities to the Shareholders and have exercised their duties with care, skill and diligence, in pursuit of the development of the Group. The Company continuously updates the Directors on the latest developments regarding the Listing Rules and other applicable regulatory and statutory requirements from time to time, to ensure compliance and enhance their awareness of good corporate governance practices.

All Directors have participated in continuous professional development and provided a record of training they received for the Year to the Company.

提名、委任、退任及重選董事

根據章程細則，當時為數至少三分之一的董事（或如董事人數並非三的倍數，則須為最接近但不少於三分之一的董事人數）須輪席退任，並合資格於各股東週年大會上重選及連任，惟各董事須最少每三年輪席退任一次。任何獲委任以填補臨時空缺的新董事，其任期僅直至其獲委任後的本公司首屆股東大會，並須於該大會上重選連任。任何獲委任作為現有董事會新增董事的董事，其任期僅直至其獲委任後本公司首屆股東週年大會為止，並符合資格於該大會上重選連任。

董事及高級管理層進行證券交易

本公司已採納上市規則附錄十所載上市發行人之董事進行證券交易之標準守則（「標準守則」）作為董事進行證券交易之行為守則。對所有董事作出特定查詢後，彼等均確認彼等於本年度均已遵守標準守則所載之規定準則。

因其於本公司擔任的職務而可能知悉內幕消息的本集團高級管理層亦須遵守進行證券交易的標準守則。本公司於本年度概無發現該等僱員違反標準守則。

董事的持續專業發展

董事須了解彼等的集體職責。全體董事均知悉彼等對股東的責任，並已審慎、有技巧及勤勉盡責地履行彼等的職責，致力於本集團的發展。本公司一直不時向董事提供有關上市規則及其他適用監管及法律規定之最新發展，以確保彼等遵守該等規則並提高彼等對良好企業管治常規的認知度。

全體董事已參與持續專業培訓並已向本公司提供彼等於本年度已接受培訓之記錄。

Corporate Governance Report

企業管治報告

The individual training record of each Director received for the Year is set out below:

各董事於本年度已接受培訓之個人記錄載列如下：

Name of Director	董事姓名	Type of Training 培訓種類
Mr. Lee Wai Sang	李偉生先生	B
Mr. Lau King Lok	劉敬樂先生	A, B
Mr. Leung Pak Yin	梁伯然先生	B
Ms. Leung Mo Shan Jackie	梁慕珊女士	B
Mr. So Chi Hang	蘇智恒先生	A, B
Mr. Heng Ching Kuen Franklin	幸正權先生	A, B
Mr. Tsang Ho Yin	曾浩賢先生	A, B

Notes:

附註：

- A. attending or participating in seminars/workshops/trainings relating to directors' duties and corporate governance
- B. reading materials/watch on webcasts of regulatory update

- A. 出席或參與有關董事職務及企業管治之研討會／工作坊／培訓
- B. 閱覽最新監管資料／觀看最新監管短片

DIRECTORS AND SENIOR MANAGEMENT EMOLUMENTS

董事及高級管理層酬金

For the Year, the emoluments of the Directors and members of the senior management within the following bands were as follows:

於本年度，於以下酬金範圍內的董事及高級管理層成員酬金如下：

Emoluments Band	酬金範圍	For the year ended 30 June 2022 截至二零二二年 六月三十日止年度
HK\$1,000,000 and below	1,000,000港元及以下	8
HK\$1,000,001 – HK\$1,500,000	1,000,001港元 – 1,500,000港元	1
HK\$1,500,001 – HK\$2,000,000	1,500,001港元 – 2,000,000港元	–
HK\$2,000,001 – HK\$2,500,000	2,000,001港元 – 2,500,000港元	1
HK\$2,500,001 – HK\$3,000,000	2,500,001港元 – 3,000,000港元	–
HK\$3,000,001 – HK\$3,500,000	3,000,001港元 – 3,500,000港元	–

Further details of the remuneration of Directors and five highest paid individuals have been set out in notes 8 and 9 to the audited consolidated financial statements.

有關董事及五位最高薪人士酬金之進一步詳情載於財務報表附註8及9。

Corporate Governance Report

企業管治報告



AUDITOR'S REMUNERATION

An analysis of the remuneration paid or payable to BDO Limited is set out below:

核數師酬金

有關已付或應付立信德豪會計師事務所有限公司的酬金分析載列如下：

Services Rendered	提供的服務	Fee paid/payable for the year ended 30 June 2022 截至二零二二年六月三十日止年度已付／應付費用 (HK\$'000) (千港元)
Annual audit service for the year ended 30 June 2022	截至二零二二年六月三十日止年度之年度審計服務	638

DIRECTORS' RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

The Directors acknowledge that it is their responsibility to prepare accounts of the Group and other financial disclosures required under the Listing Rules and the Company's management will provide information and explanation to the Board to enable it to make informed assessments of the financial and other decisions.

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

The statement of the auditor of the Company in respect of its reporting responsibilities on the Company's audited consolidated financial statements for the Year is set out in the "Independent Auditor's Report" contained in this annual report.

INSURANCE ON DIRECTORS' AND OFFICERS' LIABILITIES

The Company has arranged for liability insurance cover to indemnify the Directors and the senior management of the Company.

董事就綜合財務報表之責任

董事確認，彼等負責根據上市規則規定，編制本集團賬目及其他財務披露，而本公司管理層將向董事會提供資料及解釋，讓董事會可對財務及其他決定作出知情評估。

董事並不知悉任何有關可能對本公司繼續經營構成重大疑問的事件或情況的重大不明朗因素。

本公司核數師就其對本公司於本年度之經審核綜合財務報表之申報責任之聲明載於本年報「獨立核數師報告」內。

董事及高級職員的責任保險

本公司已安排涵蓋賠償本公司董事及高級管理層的責任保險。

Corporate Governance Report

企業管治報告

INTERNAL CONTROL AND RISK MANAGEMENT

The Board's Responsibilities for the Risk Management and Internal Control Systems

The Board acknowledges that it is responsible for the risk management and internal control systems and oversees such systems on an ongoing basis, while ensuring a review of the effectiveness of these systems of the Group is conducted at least annually through the Audit Committee. The scope of such review covers all material controls, including financial, operational and compliance controls, with a view to ensuring that resources, staff qualifications and experience, training programs and budget of the Group's accounting and financial reporting functions are adequate. However, the Board recognizes that no cost effective internal control and risk management systems will preclude all errors and irregularities as such systems are designed to managing risks rather than eliminating the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss.

Main Features of the Risk Management and Internal Control Systems

The internal control system and procedures of the Company are designed to meet specific business needs and to minimize risk exposure. The Company adopted different internal guidelines, along with written policies and procedures to monitor and reduce the impact of risks which are relevant to the Group's business and control daily business operations.

During the Year, Richard Poon & Partners Risk Management Limited, an independent consultant, had been engaged for an enterprise risk assessment, which was conducted under the approach adopted in the "COSO Enterprise Risk Management – Integrated Framework". According to the assessment result, management has established an enterprise risk register, submitted an assessment report containing recommendations to the Board and to enable the Board to effectively monitor the business risks and understand how management responds and mitigates the risks.

內部監控及風險管理

董事會有關風險管理及內部監控系統之責任

董事會確認其負責風險管理及內部監控系統並持續監察有關系統，同時確保至少每年透過審核委員會對此等本集團系統的成效進行一次審查。有關審查的範圍涵蓋所有重大監控措施，包括財務、營運和合規控制，以確保本集團的會計和財務報告職能的資源、員工資格和經驗、培訓計劃和預算為足夠。然而，董事會明白並無具成本效益的內部監控及風險管理系統能夠完全排除所有錯誤和不合規行為，原因為有關系統旨在管理風險，而非消除未能實現業務目標的風險，對於防止重大錯報或損失只能提供合理而非絕對的保證。

風險管理及內部監控系統的主要特點

本公司的內部監控系統和程序之設計是旨在滿足特定的業務需要並盡量減低風險。本公司採納不同的內部指引連同書面政策和程序，以監察和減低與本集團業務及日常業務運作相關的風險。

於本年度，獨立顧問潘偉雄風險管理有限公司獲委聘進行企業風險評估，此乃根據「COSO企業風險管理—綜合框架」中採用的方針進行。根據評估結果，管理層已制訂企業風險登記冊及向董事會提交載有推薦建議的評估報告，讓董事會能夠有效地監控業務風險，了解管理層如何應對和減輕風險。

Corporate Governance Report

企業管治報告

Process used to Identify, Evaluate and Manage Significant Risks

The management of the Company is the ultimate risk management, decision-making body. The Risk Management Committee is responsible for deciding the risk level and risk appetite of the Group and considering the Group's risk management strategies and giving guidelines where appropriate. It also has the responsibility of overseeing the Company's risk management and internal control systems on an outgoing basis and ensure that a review of the effectiveness of the risk management and internal control systems of the Group has been conducted at least annually.

The Company has formulated an enterprise risk management process to effectively manage the risks faced by the Company. The process clearly defines four procedures for the Company's management of risks, including identification, assessment, monitoring and reporting.

In the event of risk identification, management communicates with the operational functions and collects significant risk factors affecting the Company from bottom to top. These risk factors are included as enterprise risk register.

Management evaluates the risks in the register and prioritizes them for follow-up actions according to their potential impact, occurrence opportunity and sufficiency of current measures tackling the risks. The risk register is reviewed at least once a year, new risks are added while existing risks are removed, if necessary, after the assessment.

The changes are reported to the Board at a timely manner. This process can effectively ensure that the Company takes the initiative to manage the risks it faces and that all risk holders are aware of their liability so that they can develop appropriate and effective measures in time to control the risks.

用於識別、評估和管控重大風險的程序

本公司管理層是最終的風險管理決策機構。風險管理委員會負責決定本集團的風險水平和風險偏好，並考慮本集團的風險管理策略以及於合適情況提供指引。其亦負責持續監督本公司的風險管理及內部監控系統，確保至少每年對本集團的風險管理及內部監控系統的成效進行一次檢討。

本公司已制訂企業風險管理程序，以有效管理本公司面對的風險。該程序明確規定本公司管理風險的四個程序，包括識別、評估、監察和報告。

在風險識別時，管理層與不同業務職能進行溝通，並以從下至上的方式蒐集影響本公司的重大風險因素。此等風險因素已列入企業風險登記冊。

管理層評估登記冊所載的風險，根據不同風險的潛在影響、發生機會及目前為應對風險所採取之措施是否足夠而對有關風險訂出應對的先後次序，以採取跟進行動。風險登記冊至少每年檢討一次，經評估後，將於必要時剔除現有風險及加入新風險的資料。

此等變化乃適時地向董事會報告。此程序能夠有效地確保本公司主動管控其面對的風險，並確保所有風險承擔者均明白本身之責任所在，以適時地制訂適當有效的措施來控制風險。

Corporate Governance Report

企業管治報告

Process used to Review the Effectiveness of the Risk Management and Internal Control Systems and to Resolve Material Internal Control Defects

The Company has implemented an internal control system to minimize the risks to which the Company is exposed to and used as a management tool for day-to-day business operation. Review is conducted once a year.

The Company engaged an independent consultant, Richard Poon & Partners Risk Management Limited, to carry out the analysis and independent appraisal of the adequacy and effectiveness of the Company's risk management and internal control systems for the year ended 30 June 2022. The results of the independent review and assessment were reported to the Board and Board Committees.

Based on the review results for the Year, the management has made a confirmation to the Board that the Company's risk management and internal control systems are effective and sufficient. The Board, through the Risk Management Committee and the Audit Committee, had conducted review on the effectiveness of the risk management and internal control systems of the Group for the year ended 30 June 2022. The Board was satisfied with the review results and considered the risk management and internal control systems are effective and adequate, in particular, for financial reporting and Listing Rules compliance. No significant areas of concern that might affect the financial, operational, compliance controls, and risk management functions of the Group were identified.

The Board will continue to review and improve the Company's risk management and internal control systems in accordance with the existing regulatory requirements, the interests of Shareholders and the growth and development of the Company's business.

Procedures and Internal Controls for the Handling and Dissemination of Inside Information

With respect to procedures and internal controls for the handling and dissemination of inside information, the Group (i) carries out its daily operation with regards to the "Guidelines on Disclosure of Inside Information" issued by the Securities and Futures Commission; and (ii) closely communicate with its legal advisor regarding whether the relevant information is likely to have impact on the price of the Company's shares or their trading volume and thus is considered as inside information that needs to be disclosed pursuant to the Inside Information Provisions under Part XIVA of the SFO and the Listing Rules.

To comply with the SFO, the Company has also developed internal control mechanisms for handling and disseminating inside information, including information flow and reporting processes, confidentiality arrangement, disclosure procedures and staff trainings. In addition, whistleblowing policy has been adopted. Accordingly, effective channels will be set up to encourage employees to report incidents of alleged misconduct or fraud.

用於審視風險管理及內部監控系統之成效以及解決重大內部監控缺點之程序

本公司已實行內部監控系統，以盡量減低本公司面對的風險，並以此作為日常業務運作的管理工具。檢討乃每年進行一次。

本公司已委聘獨立顧問潘偉雄風險管理有限公司，對本公司風險管理及內部監控系統於截至二零二二年六月三十日止年度是否足夠及成效如何進行分析和獨立評估。有關獨立檢討及評估之結果已向董事會及董事會委員會匯報。

根據本年度之檢討結果，管理層已向董事會確認，本公司之風險管理及內部監控系統為有效及足夠。董事會透過風險管理委員會及審核委員會對於本集團風險管理及內部監控系統於截至二零二二年六月三十日止年度之成效進行檢討。董事會信納檢討結果，並認為風險管理及內部監控系統為有效及足夠，特別是就財務報告和上市規則合規而言。並無確定可能影響本集團的財務、營運、合規控制和風險管理職能的重大關注領域。

董事會將繼續按照現行監管規定、本著股東利益為推動本公司業務之增長及發展，對本公司之風險管理及內部監控系統進行檢討並將之不斷完善。

處理及發放內幕消息之程序及內部監控

就處理及發放內幕消息之程序及內部監控而言，本集團(i)按照證券及期貨事務監察委員會發表的「內幕消息披露指引」而進行日常運作；及(ii)與其法律顧問密切溝通，以就相關資料是否相當可能對本公司股份價格或本公司股份交易量產生影響，因此被視為內幕消息而須根據證券及期貨條例第XIVA部之內幕消息條文以及上市規則予以披露。

為遵守證券及期貨條例，本公司亦已制訂內部監控機制，用於處理及發放內幕消息，包括消息流程和報告流程、保密安排、披露程序和員工培訓。此外，本公司已採納舉報政策。因此，將建立有效的渠道，鼓勵僱員舉報涉嫌不當行為或欺詐的事件。

Corporate Governance Report

企業管治報告

INTERNAL AUDIT FUNCTION

The Company does not have an internal audit department. The Board has reviewed the need for an internal audit function and is of the view that in light of the size, nature and complexity of the business of the Group, as opposed to diverting resources to establish a separate internal audit department, it would be more cost effective to appoint external independent professionals to perform independent review of the adequacy and effectiveness of the risk management and internal control systems of the Group. Nevertheless, the Board will continue to review at least annually the need for an internal audit department.

TRAINING FOR COMPANY SECRETARY

The Board is of the view that Mr. Lam Wing Hung, the Company Secretary, is qualified and has appropriate experience to discharge his duties. Mr. Lam Wing Hung had received not less than 15 hours of relevant professional training during the Year. The Company will provide Mr. Lam Wing Hung with sufficient resources to receive not less than 15 hours of professional training for every financial year as required by the Rule 3.29 of the Listing Rules.

SHAREHOLDERS' RIGHTS

Convening of extraordinary general meeting on requisition by the Shareholders

Pursuant to article 64 of the Articles of Association, Shareholder(s) holding at the date of the deposit of the requisition not less than one-tenth of the paid up capital of the Company having the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Company Secretary, to require an extraordinary general meeting to be called by the Board. The written requisition must specify the business to be transacted on the meeting, which shall be held within two months after the deposit of such requisition.

If within 21 days from the date of the deposit of the requisition, the Board fails to proceed to convene an extraordinary general meeting, the Shareholder(s) concerned may themselves convene an extraordinary general meeting, and all reasonable expenses incurred by the Shareholder(s) making the requisition as a result of the failure of the Board shall be reimbursed to such Shareholder(s) by the Company.

Save for the procedures for Shareholders to convene an extraordinary general meeting as set out above, there are no provisions allowing Shareholders to put forward proposals at the general meeting under the Articles of Association. Shareholders may follow the procedures set out above to convene an extraordinary general meeting for any business specified in such written requisition. The written requisition must state the objects of the meeting, and must be signed by the relevant Shareholder(s) and deposited to the Company Secretary at the Company's principal place of business in Hong Kong, 20th Floor, 625 King's Road, North Point, Hong Kong.

內部審核職能

本公司並無內部審核部門。董事會已評估對內部審核職能之需要，並認為鑒於本集團業務的規模、性質及複雜程度，相對於將資源撥予成立一個單獨的內部審核部門，委任外部獨立專業人士就本集團風險管理及內部監控系統的足夠程度及有效性進行獨立審查將更具成本效益。然而，董事會將繼續每年最少一次評估對內部審核部門之需要。

公司秘書之培訓

董事會認為，公司秘書林永鴻先生有資格及適當的經驗履行其職責。於本年度，林永鴻先生已接受不少於15個小時的相關專業培訓。按上市規則第3.29條的要求，本公司將向林永鴻先生提供充足的資源，讓其每個財政年度接受不少於15個小時的相關專業培訓。

股東權利

應股東要求召開股東特別大會

根據章程細則第64條，於遞呈要求日期持有不少於本公司繳足資本（附有於本公司股東大會表決的權利）十分之一的股東，於任何時候有權透過向董事會或公司秘書發出書面要求，要求董事會召開股東特別大會。該書面要求須訂明待於會上處理的事項，而該大會應於遞呈有關要求後兩個月內舉行。

倘自遞呈要求日期起21日內，董事會未有召開股東特別大會，則有關股東可自發召開股東特別大會，而遞呈要求股東因董事會未有召開大會而合理產生的所有開支須由本公司向彼等作出償付。

除上述股東召開股東特別大會的程序外，根據章程細則，概無其他條文准予股東於股東大會上進一步提出建議。股東可遵循上文所載的程序就該等書面要求內所指定之事宜召開股東特別大會。該書面要求必須說明會議目的，並須由相關股東簽署並送交予公司秘書（彼於本公司於香港的主要營業地點為香港北角英皇道625號20樓）。

Corporate Governance Report

企業管治報告

Procedures for directing Shareholders' enquiries to the Board

Shareholder(s) may at any time send their enquiries and concerns to the Board in writing through the Company Secretary by post at 20th Floor, 625 King's Road, North Point, Hong Kong, or via email at the contact information as provided on the website of the Company.

The Company Secretary shall forward the Shareholder(s)' enquiries and concerns to the Board and/or relevant Board Committees, where appropriate, to respond to the Shareholder(s)' questions.

INVESTOR RELATIONS

The Company believes that effective and proper investor relations play a vital role in creating Shareholders' value, enhancing the corporate transparency as well as establishing market confidence. The Company discloses information in compliance with the Listing Rules, and publishes periodic reports and announcements to the public in accordance with the relevant laws and regulations. The primary focus of the Company is to ensure information disclosure is timely, fair, accurate and complete, thereby enabling Shareholders, investors as well as the public to make rational and informed decisions. Updated key information and business development of the Group are also available on the Company's website to enable Shareholders and investors to have timely access to information about the Group.

The Company also endeavours to maintain an on-going dialogue with Shareholders and in particular, through general meetings which provides a forum for Shareholders to raise comments and exchange views with the Board. Directors (or their delegates as appropriate) will be available at the general meetings of the Company to address Shareholders' queries.

The Company will continue to take measures to ensure effective Shareholders' communication and transparency.

There has been no change in the Articles of Association since 12 September 2016, being the date on which the Company's shares are listed on the Stock Exchange, and up to date version of the Articles of Association is available on the websites of the Stock Exchange and the Company.

向董事會送達股東查詢的程序

股東可隨時以書面形式通過平郵將彼等的查詢及關注事項寄往香港北角英皇道625號20樓，或透過本公司網站所提供的聯絡方式寄發郵件，經公司秘書轉交予董事會。

公司秘書將轉交股東的查詢及關注事項予董事會及／或相關董事會委員會（若適當），以便回覆股東的問題。

投資者關係

本公司相信，與投資者建立有效及適當的關係對創造股東價值、提高公司透明度及建立市場信心起著重要作用。本公司根據上市規則披露資料，及根據有關法律及法規向公眾刊發定期報告及公告。本公司盡力確保及時披露資料，而有關資料實屬公正、準確及完整，務求使股東、投資者及公眾能作出合理的知情決定。本集團最新的重要資料及業務發展亦會刊登於本公司網站，以使股東及投資者及時獲得有關本集團的資料。

本公司亦竭力與股東保持持續對話，尤其是，透過股東大會為股東提供提出意見及與董事會交換意見的討論會。董事（或其代表（如適用））將於本公司股東大會上處理股東的疑問。

本公司將繼續採取措施確保有效的股東交流及透明度。

自二零一六年九月十二日（本公司股份於聯交所上市之日期）起，章程細則並無變動，並可於聯交所及本公司網站獲取章程細則的最新版本。

Environmental, Social and Governance Report

環境、社會及管治報告

ABOUT THE REPORT

As one of the top providers of interior design solutions, CROSSTEC Group Holdings Limited (the “Company”) and its subsidiaries (hereinafter the “Group”, “we” and “us”) strive to provide professional integrated design solutions that comprise design ideas, fabricated material and furniture provision to the global luxury goods and high-end fashion brands with retail outlets across the world. Our majority of served clients with footprints in various parts of the world including Hong Kong, Mainland China, the United States, Europe, Middle East and other Asian countries. The Group acknowledges that it is fundamental to incorporate sustainable approaches into our business prospects, we abide by the idea of socially responsible and sustainable business operations. We are committed to strategizing and formulating environmental, social and governance (“ESG”) initiatives and standards to provide great benefits for our community.

We are pleased to publish our annual ESG report (the “ESG Report”) and provide information on the Group’s ESG management approaches, environmental and social performance from the year 1 July 2021 to 30 June 2022 (the “Reporting Period” or “2021/22”). The scope of the ESG report covers our key business services, including 1) millwork and furniture provision, 2) facade development and fabrication, 3) interior solutions, 4) design and project consultancy and 5) maintenance services. For the disclosure of environmental performance data, the Group mainly focuses on the business operation in the Hong Kong office. For details of our corporate governance, please refer to the section headed “Corporate Governance Report” on pages 23 to 42 of this annual report.

Reporting Standard

The ESG Report has been prepared in accordance with the “Environmental, Social and Governance Reporting Guide” (the “ESG Reporting Guide”) as set out in Appendix 27 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), as well as adhering to the “comply or explain” provisions set out in the ESG Reporting Guide. Except for provisions that the Group considers inapplicable to our operations, for which explanations are illustrated in the corresponding section. The ESG Report has been reviewed and approved by the board of directors of the Company (the “Board”) on 27 September 2022.

This ESG Report has been published on the website of the Stock Exchange and the Company’s website at www.crosstec.com.hk.

關於本報告

易緯集團控股有限公司(「本公司」)及其附屬公司(「統稱為「本集團」及「我們」)為室內設計解決方案領先供應商之一，致力為全球範圍內設有零售店鋪的全球高端消費品及高端時尚品牌商提供專業的綜合設計解決方案，包括設計理念、組裝物料及傢俱供應。我們大部分客戶足跡遍及世界不同地區，包括香港、中國內地、美國、歐洲、中東及其他亞洲國家。本集團明白，將可持續發展方針融入業務前景極其重要，同時秉持對社會負責的發展理念以及可持續的業務營運模式。我們致力就環境、社會及管治(「環境、社會及管治」)舉措及標準制訂策略，並落實具體方案，藉以為社區帶來顯著得益。

我們欣然刊發本集團年度環境、社會及管治報告(「環境、社會及管治報告」)，並就本集團於二零二一年七月一日至二零二二年六月三十日年度(「報告期」或「二零二一／二二年度」)的環境、社會及管治管理方法以及環境及社會績效提供資料。環境、社會及管治報告的範圍涵蓋本集團的關鍵業務，包括：1)金屬、玻璃及木製品及傢俱供應；2)幕牆開發及製造；3)室內解決方案；4)設計及項目諮詢；及5)保養服務。本集團所披露的環境績效數據主要集中於香港辦公室的業務運作。有關企業管治的詳情，請參閱本年報第23至42頁「企業管治報告」一節。

報告準則

環境、社會及管治報告乃根據香港聯合交易所有限公司(「聯交所」)證券上市規則附錄27所載的《環境、社會及管治報告指引》(「環境、社會及管治報告指引」)編製，並遵守環境、社會及管治報告指引所載的「不遵守就解釋」條文，惟本集團認為不適用於我們業務的條文除外(有關解釋已於相應章節中闡述)。本環境、社會及管治報告已於二零二二年九月二十七日由本公司董事會(「董事會」)審閱及批准。

本環境、社會及管治報告已刊登於聯交所網站及本公司網站(www.crosstec.com.hk)。

Environmental, Social and Governance Report

環境、社會及管治報告

ABOUT THE REPORT (*continued*)

Reporting Principles

The Group has compiled the ESG Report in accordance with the following reporting principles.

Materiality

- The Group has identified the materiality of ESG topics by stakeholder engagement and materiality assessment. The details are explained in the section of “Materiality Assessment”.

Quantitative

- The Group has disclosed the information on the standards, methodologies and source of conversion factors used for the reporting of emissions and energy consumption. Please refer to the relevant section in the ESG Report for details.

Balance

- The ESG Report has been presented the Group’s environmental and social performance on an impartial basis to provide an objective reporting disclosure for readers.

Consistency

- The methodology adopted for disclosing key environmental and social performance indicators is consistent with that of the previous reporting period.

Contact and Feedback

A trusted relationship with our community is crucial for our business sustainability. We strive to manage the Group in the best interests of our stakeholders. Your valued feedback will help us to enhance our management approaches on ESG matters. Should you have any comments or suggestions regarding our ESG Report or ESG initiatives, please contact us via the following channels:

- Website: <http://www.crosstec.com.hk>
- Tel: (852) 2690-1223
- Email: info@crosstec.com.hk

關於本報告 (續)

報告原則

本集團根據下列報告原則編製環境、社會及管治報告。

重要性

- 本集團透過持份者參與及重要性評估識別各環境、社會及管治議題的重要性。詳情於「重要性評估」一節中闡述。

量化

- 本集團披露用於報告排放物及能源消耗的標準、方法和換算系數的來源等資料。詳情請參考環境、社會及管治報告中的相關章節。

平衡

- 環境、社會及管治報告在公正的基礎上呈列本集團的環境及社會表現，為讀者提供一個客觀的報告披露。

一致性

- 披露關鍵環境及社會績效指標所採用的方法與過往報告期間的方法一致。

聯絡及意見反饋

與社區建立深厚互信對業務的可持續發展至為重要。我們管理本集團時以持份者的最佳利益為念。閣下的寶貴反饋將幫助我們改進對環境、社會及管治事宜的管理方針。閣下如對我們的環境、社會及管治報告或舉措有任何意見或建議，歡迎通過以下方式與我們聯絡：

- 網頁：<http://www.crosstec.com.hk>
- 電話：(852) 2690-1223
- 電子郵件：info@crosstec.com.hk

Environmental, Social and Governance Report

環境、社會及管治報告

ESG GOVERNANCE

Board Oversight

A well-established ESG governance structure can strengthen the Group's ESG management and integrate sustainable ideologies into our value chain. The Board has the utmost responsibility in managing the Group's ESG opportunities and risks by supervising regular discussion and evaluation of ESG strategies, material ESG issues, risk management, and performance.

The Board authorises our senior management to discharge its duties, so as to exert the effectiveness of the Group's ESG governance. Our senior management, formed with representatives from different departments, is responsible for facilitating the Board in reviewing, assessing and making recommendations on the ESG measures adopted by operational units to fulfil the determined goals. Our senior management reports the ESG issues and the progress of implemented measures and performance to the Board regularly. Our departmental units assist in the implementation of the ESG management and practices, ESG data collection and performance track as well as reporting relevant limitations and difficulties encountered to our senior management for refining the management approaches.

環境、社會及管治治理

董事會監督

完善的環境、社會及管治治理架構可以加強本集團的環境、社會及管治管理，並將可持續發展的理念融入我們的價值鏈。董事會在管理本集團的環境、社會及管治機會與風險負有最終責任，並對環境、社會及管治策略、重大環境、社會及管治議題、風險管理和績效進行定期討論及評估。

董事會授權高級管理層履行其職責，以發揮本集團環境、社會及管治治理的成效。我們的高級管理層由不同部門的代表組成，負責協助董事會審閱、評估和建議業務部門為實現既定目標而採用的環境、社會及管治措施。我們的高級管理層定期向董事會報告環境、社會及管治議題以及實施措施的進展和績效。我們的部門協助實施環境、社會及管治管理與實踐、環境、社會及管治數據收集和績效追蹤，並向高級管理層報告相關限制和遇到的困難，以完善管理方法。

Board of Directors 董事會

- Identify, analyse and evaluate ESG risks and opportunities
識別、分析及評估環境、社會及管治風險及機會
- Formulate long-term direction, strategy and target setting
制定長期方針、策略及目標
- Determine and review the materiality of ESG topics
釐定及審閱環境、社會及管治議題的重要性
- Allocate and provide sufficient resources for ESG management
為環境、社會管治管理分配及提供足夠資源
- Review and approve the annual ESG report
審閱及批准年度環境、社會及管治報告

Senior Management 高級管理層

- Coordinate the communication with stakeholders
協調與持份者溝通
- Conduct materiality assessment
進行重要性評估
- Formulate ESG policies and work plans
制定環境、社會及管治政策及工作計劃
- Manage and monitor ESG implementation, performance and targets
管理及監督環境、社會及管治實踐、績效及目標
- Coordinate the preparation of the ESG report
協調環境、社會及管治報告的編製
- Report ESG-related matters to the Board regularly
定期向董事會報告環境、社會及管治事宜

Departmental Units 部門

- Collaborate the ESG management and initiatives along the daily operation
將環境、社會及管治管理及措施融入日常營運
- Collect relevant ESG data for reporting disclosure and performance review
為報告披露及績效檢討收集相關環境、社會及管治數據
- Refine the data collection and monitoring methodology to better track the performance progress of key performance indicators and targets
改善數據收集及監督方法，以更能追蹤關鍵績效指標及目標績效進度

Environmental, Social and Governance Report

環境、社會及管治報告

ESG GOVERNANCE (continued)

Board Oversight (continued)

Followed with the enterprise risk management process, including identification, assessment, monitoring and reporting, the Group conducted risk analysis and identified corresponding risk areas for further review of their impacts on our business operations. The change of risks will be timely reported to the Risk Management Committee and the Board and determine appropriate and effective measures for risk control and mitigation.

STAKEHOLDER ENGAGEMENT

The Group understands that it is crucial for us to maintain stakeholder engagement on a regular basis. Through effective communication with stakeholders, their perspectives and visions of our stakeholders provide us with a better understanding of their outlooks and perspectives related to the future progression of the Group's business operations and ESG management. The following table demonstrated the identified key stakeholder groups and the communication channels adopted for stakeholder engagement to provide effective communications for our stakeholders.

Stakeholders 持份者	Communication Channel 溝通渠道	Stakeholders' Concerns and Expectations 持份者的關注和期望
Customers 客戶	<ul style="list-style-type: none"> Company website 公司網頁 Client interviews 客戶訪問 Regular meetings 定期會面 Customer feedback and complaints 客戶意見反饋及投訴 Mutual visit and site survey 互訪及現場調查 	<ul style="list-style-type: none"> High quality of services 高品質的服務 Privacy protection 保障私隱
Business partners (Service providers and contractors) 業務夥伴 (服務供應商及分包商)	<ul style="list-style-type: none"> On-going direct engagement 持續直接聯繫 Supplier selection and performance assessment 挑選供應商及績效評估 Procurement and tendering 採購及招標 Site inspection 現場檢測 	<ul style="list-style-type: none"> Fair competition and business integrity 公平競爭和商業誠信 Long-term cooperating relationship 長期合作關係

環境、社會及管治治理(續)

董事會監督(續)

遵循企業風險管理流程，包括識別、評估、監測及報告，本集團進行風險分析並釐定相應風險領域，以進一步審查其對我們業務營運的影響。風險的變化將及時向風險管理委員會及董事會報告，並釐定適當及有效的風險控制和緩解措施。

持份者參與

本集團深知，與持份者保持定期溝通對我們至關重要。通過與持份者有效溝通，我們掌握持份者的觀點和願景，得以更好地了解持份者對本集團業務營運之未來發展以及環境、社會及管治管理的展望和觀點。下表說明已識別的主要持份者團體以及與持份者參與所採用的溝通渠道，以建立與持份者的有效溝通。

Environmental, Social and Governance Report

環境、社會及管治報告

STAKEHOLDER ENGAGEMENT (continued)

持份者參與(續)

Stakeholders 持份者	Communication Channel 溝通渠道	Stakeholders' Concerns and Expectations 持份者的關注和期望
Employees 僱員	<ul style="list-style-type: none"> • Emails 電子郵件 • Regular meetings 定期會面 • Business briefings 業務簡報 • Annual staff performance review 年度員工表現評估 • Employee training 僱員培訓 • Employee activities 僱員活動 	<ul style="list-style-type: none"> • Remuneration and benefits 薪酬及福利 • Career development 職業發展 • Protection of employee rights 保障僱員權利 • Occupational health and safety 職業健康和安全 • Corporate support 公司支持
Shareholders and investors 股東及支持者	<ul style="list-style-type: none"> • Company website 公司網頁 • Annual general meetings 股東週年大會 • Investor relation meetings 投資者關係會議 • Corporate announcements and communications 公司公告及溝通 • Annual and interim reports 年度報告及中期報告 	<ul style="list-style-type: none"> • Sustainable investment returns and business development 可持續投資回報及業務發展 • Transparent financial information 透明的財務資料 • Operation compliance 營運合規
Government and regulators 政府和監管機構	<ul style="list-style-type: none"> • Regular document submission 定期提交文件 • Regular communication with regulatory authorities 與監管機構定期溝通 • Compliance inspections and assessments 合規檢查及評估 • Circulars, standards and guidelines 通函、準則及指引 • Forum, seminar and conference 論壇、研討會及會議 	<ul style="list-style-type: none"> • Operation compliance 營運合規 • Fulfilment of tax obligations 履行繳稅義務 • Job opportunity creation 創造就業機會
Community 社區	<ul style="list-style-type: none"> • Emails and phones 電子郵件及電話 • Charitable activities and voluntary services 慈善活動及義工服務 	<ul style="list-style-type: none"> • Participation in local community 參與本地社區活動 • Support for community welfare and investment 支持社區福利和投資

Environmental, Social and Governance Report

環境、社會及管治報告

MATERIALITY ASSESSMENT

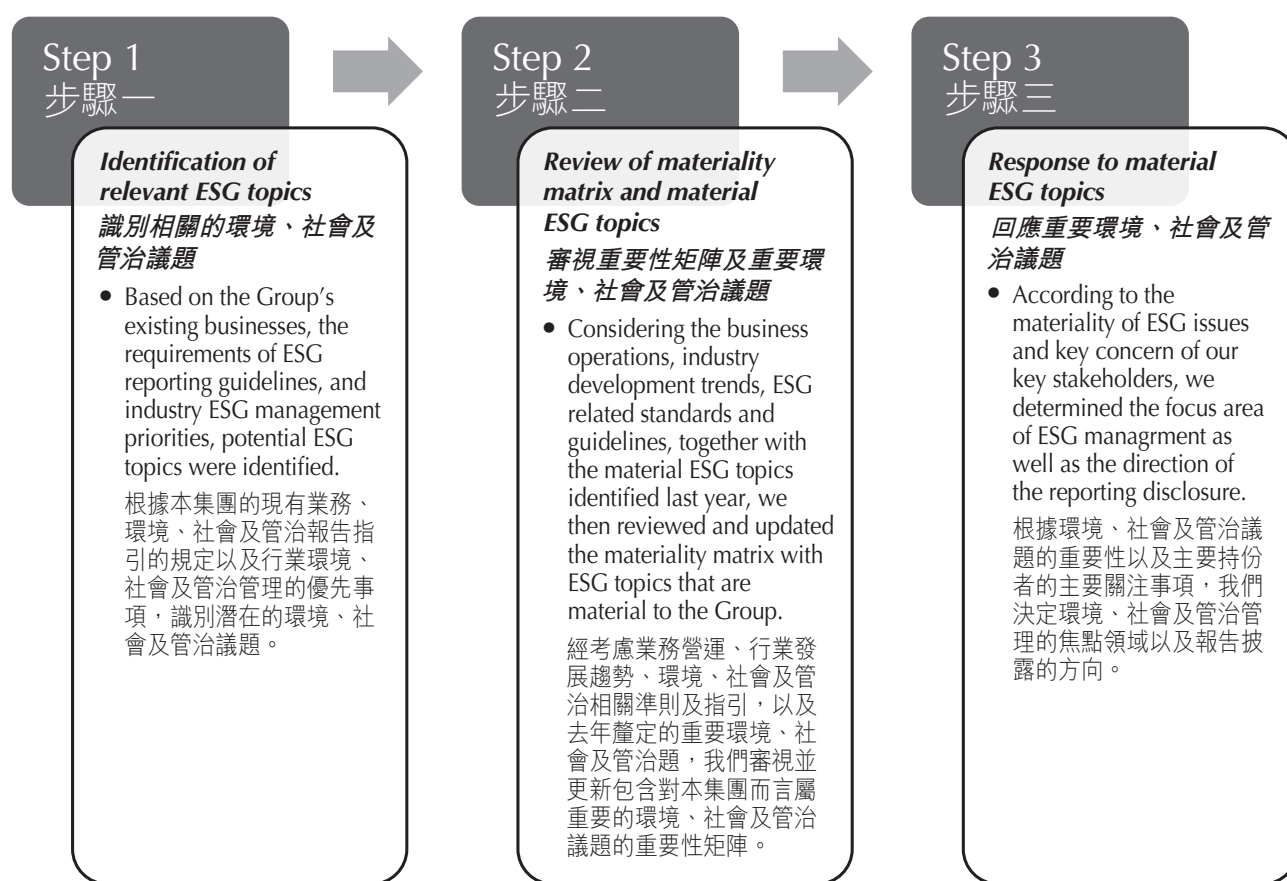
The Group conducted a materiality assessment, as facilitated by an external consultant, to recognize the ESG topics that are material to the Group and our stakeholders. With the materiality assessment, the Group could direct the formulation of ESG strategy and reporting disclosure.

重要性評估

本集團在外部顧問的協助下進行重要性評估，以確定對本集團及持份者而言屬重要的環境、社會及管治議題。透過重要性評估，本集團可指導環境、社會及管治策略及報告披露之制訂。

Process of materiality assessment

重要性評估的流程



Environmental, Social and Governance Report

環境、社會及管治報告



MATERIALITY ASSESSMENT (continued)

With reference to the ESG Reporting Guide and global reporting standard (e.g. GRI), and by considering the current business operations and development, we have identified a list of 25 ESG topics which are material to the Group's business operation and our stakeholders. Our stakeholders (e.g. customers, business partners, employees etc.) are invited to share their opinions on the Group's ESG management via an online questionnaire, by ranking the materiality of the identified ESG topics towards the stakeholders themselves as well as the Group's business operation.

The materiality of each ESG topic is illustrated in the below materiality matrix after an internal evaluation. The ESG topics that are recognized as high importance fall in the top right quadrant of the matrix. The result of the materiality matrix and the identified material ESG topics are reviewed and finalised by senior management and the Board.

During the Reporting Period, with the fifth wave of the COVID-19 epidemic being rapid and fierce, the Group recognizes the rising significance of relevant employment and labour practices, and operational practices. Under our internal review together with the latest market trends, the Group identified that ESG topics including: (i) occupational health and safety, (ii) customer health and safety, (iii) customer satisfaction, and (iv) supply chain management, are attached with greater materiality than previous years, with respect to both our business and stakeholders. Given the materiality of these ESG topics, the Group will provide adequate resources to enhance the performances in relevant aspects.

重要性評估(續)

經參考環境、社會及管治報告指引及全球報告標準(例如GRI)，並考慮當前的業務營運及發展，我們釐定25項對本集團業務營運及持份者而言屬重要的環境、社會及管治議題。我們邀請持份者(例如客戶、業務夥伴、員工等)通過網上問卷調查表達對本集團之環境、社會及管治管理的意見，並對所釐定的環境、社會及管治議題對持份者本身及本集團業務營運的重要性訂出優次。

經過內部評估後，每項環境、社會及管治議題重要性的意見於下文的重要性矩陣中說明。確認為高重要性的環境、社會及管治議題位於矩陣的右上角。重要性矩陣的結果和已識別的重大環境、社會及管治議題由高級管理層和董事會審查並作最後定案。

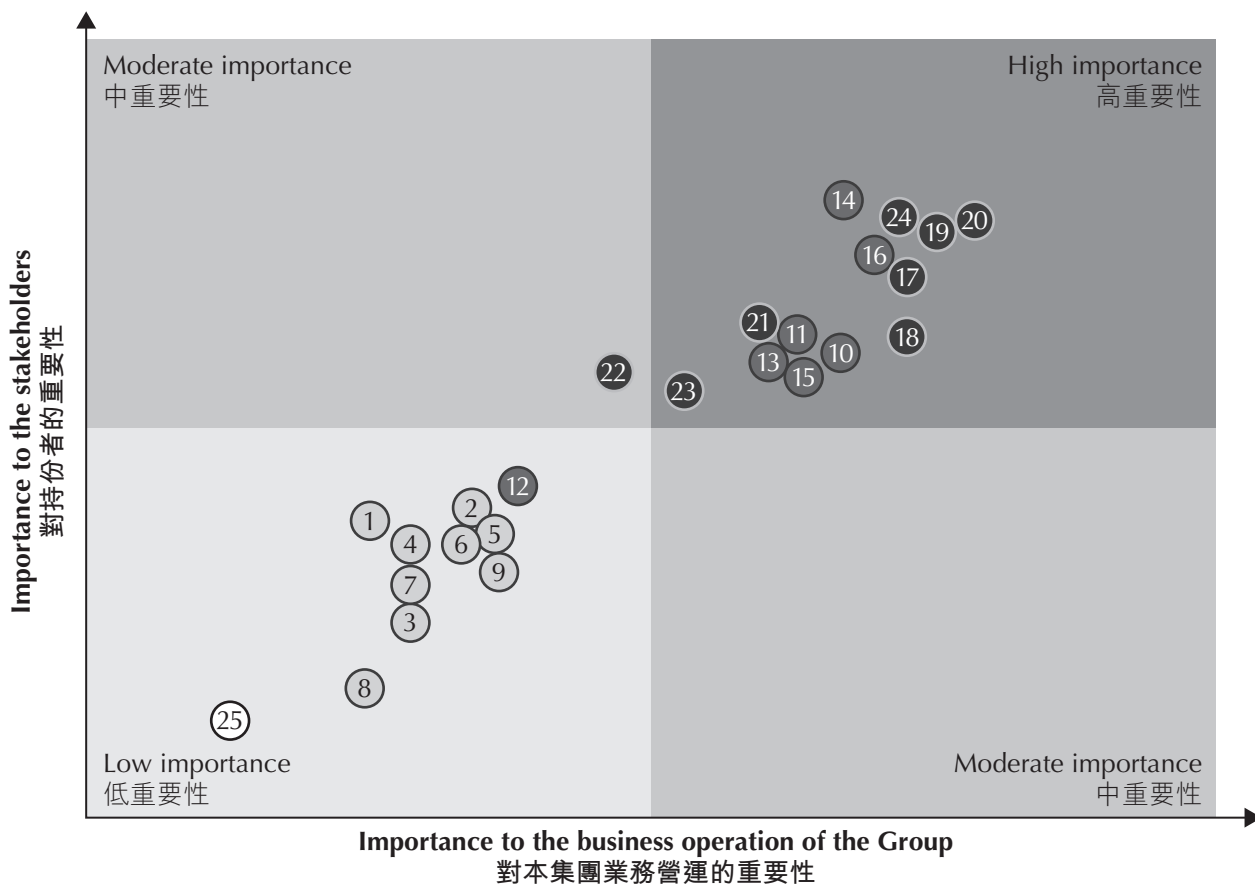
於報告期內，面對COVID-19第五波疫情的急劇擴散，本集團深明相關就業及勞工常規以及業務常規的重要性不斷提升。根據我們的內部檢討和最新的市場趨勢，本集團釐定包括：(i)職業健康及安全、(ii)客戶健康及安全、(iii)客戶滿意度、及(iv)供應鏈管理在內的環境、社會及管治議題對旗下業務及持份者而言比過往年度更為重要。鑑於此等環境、社會及管治議題的重要性，本集團將提供足夠資源以提升相關層面的表現。

Environmental, Social and Governance Report

環境、社會及管治報告

MATERIALITY ASSESSMENT (continued)

重要性評估(續)



- Environmental Issues 環境事宜
- Operational Practices 業務常規
- Employment and Labour Practices 就業及勞工常規
- Community Issues 社區事宜

Environmental, Social and Governance Report

環境、社會及管治報告

MATERIALITY ASSESSMENT (continued)

重要性評估(續)

Aspects 層面	ESG Topics 環境、社會及管治議題
Environment 環境	<ol style="list-style-type: none"> 1. Air emission 廢氣排放 2. Energy efficiency 能源效益 3. Greenhouse gas emissions 溫室氣體排放 4. Climate change and response 氣候變化及應對 5. Waste management 廢棄物管理 6. Water and wastewater management 水及廢水管理 7. Green office 綠色辦公室 8. Green procurement 綠色採購 9. Materials selection and use 選擇及使用物料
Employment and labour practices 就業及勞工常規	<ol style="list-style-type: none"> 10. Employment rights and benefits 就業權利及福利 11. Employee recruitment and retention 員工招聘及挽留 12. Employee engagement 員工參與 13. Diversity and equal opportunities 多元化及平等機會 14. Occupational health and safety 職業健康及安全 15. Employee training and career development 員工培訓及職業發展 16. Elimination of child and forced labour 消除童工及強迫勞動
Operational practices 業務常規	<ol style="list-style-type: none"> 17. Service quality control 服務品質控制 18. Customer health and safety 客戶健康及安全 19. Customer privacy protection 客戶私隱保護 20. Customer satisfaction 客戶滿意度 21. Customer complaint handling 處理客戶投訴 22. Intellectual property protection 保護知識產權 23. Supply chain management 供應鏈管理 24. Anti-corruption 反貪污
Community investment 社區投資	<ol style="list-style-type: none"> 25. Community engagement and investment 社區參與及投資

Environmental, Social and Governance Report

環境、社會及管治報告

OUR ENVIRONMENT

Sustainable business operation plays an important part in social advancement, economic development, and environmental conversation. With our core business in interior design solutions service provision, we are devoted to incorporating environmental considerations into our project solutions and product lifecycle management, so as to reduce emissions and utilize resources in a responsible manner.

By enforcing the environmental management system accredited with ISO 14001:2015 certification in our operations, the Group recognizes the associated fundamentals of environmental risks and opportunities. With relevant management plans formulated, the Group strives to minimize negative impacts on the environment while making constant progress by observing and assessing the productivity in environmental management.

As a recognized member of the Hong Kong Green Building Council, we had valuable opportunities in joining environmental protection workshops to understand approaches to enhancing building interior design and reducing contamination in fulfilment of the BEAM Plus interior guideline. We strive to encourage our customers to support sustainable developments such as energy conservation and environmental protection with our ESG practices to guide more business operations and individuals to decrease the consumption of resources.

Throughout the Reporting Period, the Group has strictly complied with relevant environmental laws and regulations where we operate such as the Waste Disposal Ordinance (Cap.354) of Hong Kong Special Administrative Region (“HKSAR”), Noise Control Ordinance (Cap.400) of HKSAR and Motor Vehicle Idling (Fixed Penalty) Ordinance (Cap. 611) of HKSAR. The Group did not aware of any breaches of relevant laws and regulations relating to air and greenhouse gas (“GHG”) emissions, discharge into water and land, and generation of hazardous and non-hazardous waste.

我們的環境

可持續發展的業務營運於社會進步、經濟發展及環保發揮重要作用。我們的核心業務為提供室內設計解決方案服務，與此同時致力將環境因素納入我們的項目解決方案及產品生命週期管理，從而以負責任的方式減少排放及善用資源。

透過在營運中實施獲ISO 14001:2015認證的環境管理體系，本集團正視相關的環境風險及機遇的基本因素。通過制訂相應的管理計劃，本集團致力減少對環境的負面影響，同時通過觀察及評估環境管理的效益而不斷進步。

作為香港綠色建築協會的認可成員，我們把握寶貴的機會參與環保研討會，以了解提升建築室內設計及減少污染的方法，從而符合BEAM Plus室內指引。我們致力鼓勵客戶支持可持續發展，如通過我們的環境、社會及管治措施，引領更多業務營運及個人減少消耗資源。

於報告期內，本集團已嚴格遵守我們營運所在地的相關法律法規，例如香港特別行政區《廢物處置條例》(第354章)、香港特別行政區《噪音管制條例》(第400章)及香港特別行政區《汽車引擎空轉(定額罰款)條例》(第611章)。本集團並無發現任何違反有關廢氣及溫室氣體排放、向水及土地的排污以及產生有害及無害廢棄物的相關法律法規的事件。

Environmental, Social and Governance Report

環境、社會及管治報告

OUR ENVIRONMENT (continued)

Emissions

Air Emission

The transportation of company vehicles for site inspection and daily travel has generated most of the Group's air emissions. On this account, employees are instructed to properly plan the driving routes before travelling. Besides, the Group conducts regular car maintenance and inspection to ensure the car engines are functioning properly, so as to reduce excess air emissions from transportation.

Air emission generated by mobile vehicles during the Reporting Period is demonstrated in the table below:

Emission 污染物排放	Unit 單位	2020/21 二零二零/二一年度	2021/22 二零二一/二二年度
Nitrogen oxides (NO _x) 氮氧化物	kg 公斤	1.95	1.16
Sulphur oxides (SO _x) 硫氧化物	kg 公斤	0.11	0.07
Particulate Matters (PM) 顆粒物	kg 公斤	0.14	0.09

Greenhouse Gas Emission

The GHG emission of the Group during the Reporting Period is primarily derived from vehicles' fuel combustion ("Scope 1 emission") and the consumption of purchased electricity ("Scope 2 emission") for daily office operation. We recognise that GHG emissions from Scope 2 accounted for the largest proportion of the Group's overall GHG emissions. As a result, we formulate green office guidelines, aiming at providing green guidance and introducing best practices of various aspects to our employees. Relevant details of the green office guidelines are illustrated in the section headed "Use of Resources", as one of the key measures for the employees to follow and raise environmental awareness.

我們的環境(續)

排放

廢氣排放

公司車輛於實地考察及日常出行的交通產生本集團大部分的廢氣排放。為此，僱員按指引在出行前妥善規劃行車路線及行程。此外，本集團定期進行車輛維修及檢查，確保車輛引擎運作正常，從而減少交通所產生的過量廢氣排放。

下表載列報告期內車輛產生的廢氣污染物排放量：

溫室氣體排放

本集團於報告期的溫室氣體排放主要來自車輛的燃料燃燒(「範圍1排放」)以及日常辦公室運作的外購電力消耗(「範圍2排放」)。我們明白範圍2的溫室氣體排放於本集團整體溫室氣體排放中佔最大比例，因此，我們制訂綠色辦公室指引，旨在為僱員提供綠色指引，並引入不同範疇的最佳常規。綠色辦公室指引的相關詳情已於「資源使用」一節中說明，以供員工遵循並提高環保意識。

Environmental, Social and Governance Report

環境、社會及管治報告

OUR ENVIRONMENT (continued)

Emissions (continued)

Greenhouse Gas Emission (continued)

The GHG emission generated by the Group during the Reporting Period is demonstrated in the table below:

GHG Emission ¹ 溫室氣體排放 ¹	Unit 單位	2020/21 二零二零/二一年度	2021/22 二零二一/二二年度
Scope 1 ² 範圍1 ²	Tonnes of carbon dioxide equivalent ("tCO ₂ e") 噸二氧化碳當量	19.23	13.53
Scope 2 ³ 範圍2 ³	tCO ₂ e 噸二氧化碳當量	53.84	50.36
Scope 3 ⁴ 範圍3 ⁴	tCO ₂ e 噸二氧化碳當量	0	0
Total GHG emission ⁴ 溫室氣體總排放量 ⁴	tCO ₂ e 噸二氧化碳當量	73.07	63.89
Intensity ⁵ 密度 ⁵	tCO ₂ e / HK\$'million 噸二氧化碳當量/每百萬港元收入	0.84	1.60
	tCO ₂ e / full-time employee 噸二氧化碳當量/每名全職員工	1.92	1.77

我們的環境(續)

排放(續)

溫室氣體排放(續)

下表載列本集團於報告期內產生的溫室氣體排放量：

Note:

- The calculation of Scope 1 and Scope 2 GHG emissions is referenced to the Hong Kong Government's Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Buildings in Hong Kong (2010 Edition) and the 2021 Hong Kong Electric Sustainability Report. The number of full-time employees based in Hong Kong office as at 30 June 2022 were 36.
- The direct emissions (Scope 1) include the mobile combustion of company vehicles.
- The energy indirect emissions (Scope 2) include the purchased electricity consumed by the Group in Hong Kong office.
- The other indirect emissions (Scope 3) include the business travel by the Group only. Due to the travel restriction under the Coronavirus Disease 2019 ("COVID-19") pandemic, no Scope 3 emission was recorded in 2021/22.
- The GHG intensity is the sum of Scope 1 and 2 emissions divided by the annual revenue and the number of full-time employees.

附註：

- 範圍1及範圍2的溫室氣體排放量是參考香港政府的《香港建築物的溫室氣體排放及減除的核算和報告指引》(二零一零年版)和《二零二一年港燈可持續發展報告》而計算得出。截至二零二二年六月三十日，香港辦事處的全職員工人數為36人。
- 直接排放(範圍1)包括公司車輛的流動源燃料燃燒。
- 能源間接排放(範圍2)包括本集團於香港辦事處所消耗的外購電力。
- 其他間接排放(範圍3)僅包括本集團的商務旅行。由於2019冠狀病毒病疫情下的旅行限制，因此二零二一/二二年度並無記錄範圍3排放。
- 溫室氣體密度是範圍1及2的排放總和除以年度收入和全職員工人數。

Environmental, Social and Governance Report

環境、社會及管治報告

OUR ENVIRONMENT (continued)

Emissions (continued)

Waste Management

Most of the waste produced by the Group comes from daily office operations. To manage the waste effectively and reduce our waste to the lowest extent as our directional target, the Group strives to promote green office operations with 4R principles (Reduce, Reuse, Recycle, Replace). It is crucial for the Group to advise our employees on sustainable resource management. The essential measures applied to facilitate our employees in managing waste production and attain our goal of reducing waste are listed below:

- Set up recycling facilities (e.g. recycle collection box for plastic bottles, recycle paper bag and collection box for single-sided printing paper next to the copier machines)
- Provide reusable cutlery and plates in our pantry
- Display signage or poster to remind the proper ways of recyclable waste separation
- Conduct regular checks to ensure proper source separation of waste
- Provide a clear guideline for recyclable plastic to indicate the appropriate material can be recycled to collection points

All the recyclable materials are collected and disposed of regularly as assigned to licensed waste collectors or property management companies in agreement with applicable policies. A limited amount of cartridges and Waste Electrical and Electrical Equipment are generated in our office operation. Such wastes would be handed over to service providers and/or legal waste collectors for management and processing accordingly. Looking forward, the Group will continue to monitor if any significant hazardous waste is produced from our operation, reflect on our present waste management practices, and establish relevant waste reduction target(s) when appropriate.

我們的環境(續)

排放(續)

廢棄物管理

本集團的廢棄物主要來自日常辦公室營運。為有效處理廢棄物，並盡量減少廢棄物作為我們的方向目標，本集團致力倡導綠色辦公室，採用4R原則(減少使用、重複使用、回收再用、替換使用)。對本集團而言，為僱員提供可持續資源管理的建議是箇中關鍵。我們為促進僱員的廢棄物管理及實現減少廢棄物目標採取下列的主要措施：

- 設置回收設施(如膠樽回收箱，回收紙袋和影印機旁的單面打印紙收集箱)
- 茶水間提供可重複使用的餐具及盤子
- 張貼標示或海報，提醒可回收垃圾分類的正確方法
- 進行定期檢查，確保廢棄物的來源分類適當
- 為可回收膠袋提供一個明確的準則，指明適當的物料可以回收至收集點

所有可回收物料均會定期收集，並委託持牌廢棄物收集商或物業管理公司按照相關政策處置。來自辦公室營運的墨盒及廢電器電子產品為數不多，該等廢棄物將交予服務供應商及/或合法廢棄物收集商處理。展望未來，本集團將繼續監測辦公室有否產生任何重大的有害廢棄物，評估我們現行的廢棄物管理措施，並在適當時候訂立減少廢棄物的相關目標。

Waste Generation 產生之廢棄物	Unit 單位	2020/21 二零二零/二一年度	2021/22 二零二一/二二年度
Hazardous waste 有害廢棄物			
Hazardous waste 有害廢棄物	Tonnes 噸	0.0237	0.0070
	Tonnes/m ² 噸/平方米	0.000022	0.000006
	Tonnes/full-time employee 噸/每名全職員工	0.00062	0.00019
Non-hazardous waste 無害廢棄物			
General waste 一般廢棄物	Tonnes 噸	3.64	3.53
Intensity 密度	Tonnes/m ² 噸/平方米	0.0033	0.0032
	Tonnes/full-time employee 噸/每名全職員工	0.10	0.10

Environmental, Social and Governance Report

環境、社會及管治報告

OUR ENVIRONMENT (*continued*)

Emissions (*continued*)

Waste Management (*continued*)

Note:

1. Hazardous wastes include toner cartridge and fluorescent lamps and tubes.
2. Non-hazardous wastes include the domestic waste, wastepaper and waste plastic.
3. The floor area of the Hong Kong office is 1,098.21m².

Use of Resources

The Group promotes green office practices in terms of energy, water and waste to minimise resource depletion and optimise resource usage. We anticipate our employees to take shared responsibility and proactively contribute to achieving the goal. Meanwhile, we also provide recommendations on energy-saving strategies to our customers, in supporting our clients to attain environmental targets, such as energy-saving, GHG emission reduction, and sustainable sourcing of materials.

Energy Use

Our green office guidelines suggest our commitment to energy-saving and electricity consumption reduction. A variety of energy-saving approaches in form of signage and posters are allocated at our office and other working premises, to remind our employees of the importance of energy saving and cultivate energy-saving habits.

We aim to conserve energy via the following approaches:

- Switch off electrical appliances when they are not in use (such as air-conditioning, computer, printer, photocopier, lighting, etc.)
- Set office appliance in idle-mode mode by default
- Select and procure energy-efficient electrical appliances with the "Grade 1" energy label
- Maintain an average indoor temperature between 24 - 26°C to save energy
- Unplug the unused mobile phone charger or other charging devices
- Use energy-saving light bulbs, such as LED lighting

我們的環境 (續)

排放 (續)

廢棄物管理 (續)

附註：

1. 有害廢棄物包括碳粉匣及熒光燈和燈管。
2. 無害廢棄物包括生活垃圾、廢紙及廢膠袋。
3. 香港辦公室的樓面面積為1,098.21平方米。

資源使用

本集團推廣能源、水及廢棄物的綠色辦公常規以盡量減少資源消耗並優化資源使用。為實現目標，我們期望僱員能一同盡責，積極作出貢獻。同時，我們亦向客戶推薦節能策略，以支援客戶實現環境目標，如節能、減少溫室氣體排放及採購可持續發展物料。

能源使用

我們的綠色辦公室指引表明我們對節能和減少用電的承諾。本集團在辦公室及其他工作場所貼上多款節能標示及海報，提醒僱員節能的重要性並培養他們的節能習慣。

我們致力通過以下方法節約能源：

- 關掉不使用的電器(例如空調、電腦、影印機、複印機、照明等)
- 將辦公室電器預設為閒置模式
- 選擇並採購具有「一級」能源標籤的節能電器
- 室內平均溫度維持在24至26度之間，以節省能源
- 拔掉非使用中的手提電話充電器或其他充電設備的插頭
- 使用節能燈泡，例如LED照明

Environmental, Social and Governance Report

環境、社會及管治報告

OUR ENVIRONMENT (continued)

Use of Resources (continued)

Energy Use (continued)

The energy consumption of the Group during the Reporting Period is demonstrated in the table below:

Energy 能源	Unit 單位	2020/21 二零二零/二一年度	2021/22 二零二一/二二年度
Purchased electricity 外購電力	MWh 兆瓦時	75.84	70.93
Mobile fuel consumption 汽車燃料消耗	MWh 兆瓦時	70.05	49.31
Total energy consumption 能源總消耗總量	MWh 兆瓦時	145.89	120.24
Intensity 密度	MWh/m ² 兆瓦時/平方米	0.17	0.11
	MWh/full-time employee 兆瓦時/每名全職員工	3.84	3.34

Following the result of the materiality assessment, the issue of energy efficiency is not considered as highly material for the Group. Thus, no energy efficiency target(s) is set and disclosed during the Reporting Period. We will continue to monitor and assess its significance and materiality to the Group and will reveal the determined target setting in the prospect where appropriate.

Water Use

The Group endeavours to utilise the water resources in an efficient manner. We have applied the following water conservation approaches to raise relevant awareness:

- Avoid washing hands under running tap
- Tighten the faucet to prevent water dripping
- Maintain regular inspection of water facilities to ensure no leakage and dripping
- Report the water pipeline leaking phenomenon to the property management company in time
- Attach water-saving signs in washroom and pantry to remind employees of water conservation

The Group did not encounter any issues in water sourcing as all water consumed in our office is properly managed by the property management company during the Reporting Period. Meanwhile, the water charges of our office are borne by the property management company and thus no consumption data record was made available for reporting purposes and target setting.

我們的環境(續)

資源使用(續)

能源使用(續)

下表載列本集團於報告期內的能源消耗：

根據重要性評估的結果，能源效益議題乃認為對本集團不具有高重要性，因此，於報告期內並無制訂及披露能源效益目標。我們將繼續監測及評估其對本集團的重大性及重要性，並於未來的適當時候披露釐定的目標。

用水

本集團致力以有效的方式利用水資源。我們已經實施以下節水措施，以提高相關意識：

- 洗手時避免長開水喉沖洗
- 扭緊水龍頭以防漏水
- 定期檢查供水設施，確保沒有洩漏和滴漏
- 及時向物業管理公司報告漏水跡象
- 於洗手間和茶水間貼上節水標誌，提醒員工節約用水。

於報告期內，由於本集團辦公室的食水均由物業管理公司妥善管理，本集團並無任何有關用水的問題。同時，本公司辦公室的水費由物業管理公司支付，因此並無錄得可作報告用途及制訂目標的用水量數據。

Environmental, Social and Governance Report

環境、社會及管治報告

OUR ENVIRONMENT (continued)

Use of Resources (continued)

Packaging Materials

With reference to the business nature of the Group, the use of packaging materials is unavoidable, though, in comparison to other factory-based businesses, our consumption of packaging materials is low. For material depot and shipping, we reuse and recycle the carton boxes and plastic bags that delivered by our suppliers, so as to minimize new packaging material purchases.

The packaging materials consumption of the Group during the Reporting Period is demonstrated in the table below:

Packaging Materials 包裝物料	Unit 單位	2020/21 二零二零／二一年度	2021/22 二零二一／二二年
Paper 紙箱	Tonnes 噸	—	—
Plastic 膠袋	Tonnes 噸	—	—
Stretch film 拉伸薄膜	Tonnes 噸	0.015	0.014
Bubble Wrap 氣泡布	Tonnes 噸	0.002	0.004
Tape 膠帶	Tonnes 噸	0.0099	0.0014
Total 總計	Tonnes 噸	0.027	0.019

我們的環境(續)

資源使用(續)

包裝物料

就本集團的業務性質而言，包裝物料的使用不可或缺，但較其他基於工廠的業務消耗為低。在物料儲存及運輸方面，我們重複使用及回收再用供應商提供的紙箱及膠袋，從而減少購入新的包裝材料。

下表載列本集團於報告期內的包裝物料消耗：

The Environment and Natural Resources

Despite the application of environmental management systems and green office practices (e.g. encouraging electronic application for our internal communication and document circulation), we acquired additional eco-friendly approaches in our procurement and product lifecycle management for infusing concepts of sustainability into different parts of our operations. We opt for the products purchasing and/or manufacturing locally or in the regions nearby Hong Kong to enhance transportation efficiency, therefore carbon footprint reduction. The adoption of façade pre-fabrication allows us to strictly control our product quality and therefore reduce extra moderations or adjustments in comparison to on-site fabrication. This practice results in a reduction in waste production and operational price, thus bringing mutual positive impacts on the environment.

While choosing our materials for the service provision of millwork and furniture, we seek materials that release little irritating substances (e.g. formaldehyde) throughout installation or use to decrease the FSC-certified forests to conserve biological diversity.

環境及天然資源

除推行環境管理體系及綠色辦公常規(例如推廣以電子方式作內部通信及文件流通)外，我們於採購及產品生命週期管理中採用更多環保方法，將可持續發展的概念融入我們營運的不同部分。我們選擇在本地或香港鄰近地區採購及／或製造產品，以提高運輸效率，從而減少碳足印。採用預製幕牆使我們能夠嚴格控制產品質素，因此與現製幕牆相比，預製幕牆可減少額外修改或調整。該常規減少產生廢棄物及降低營運成本，對環境有相互的正面影響。

為所供應的金屬、玻璃及木製品以及傢俱挑選物料時，我們尋求在安裝或使用過程中釋放較少刺激性物質(如甲醛)的物料，減少採用來自森林管理委員會(FSC)認證的森林的木材，以保護生物多樣性。

Environmental, Social and Governance Report

環境、社會及管治報告

OUR ENVIRONMENT (*continued*)

Climate Change

The urgent concern of tackling climate change is global, for instance, Hong Kong Climate Action Plan 2030+ and the Paris Agreement to prevent the future rising of global temperature. With the recent natural hazard occurrences getting more severe and intense, the Group acknowledges the urgent need to tackle climate-related issues, as they may influence both our stakeholders and our operation. The Group has identified the potential climate risks below:

Physical risks

- Acute risk: The increased severity of extreme weather events (e.g. typhoon, storm) may cause damage to our office building and the delivered facade and further interrupt our business operation
- Chronic risk: The increased severity and frequency of extreme weather events (e.g. flooding caused by rising seawater level, heatwave) may cause the office building to submerge and damage the delivered facade and further interrupt our business operation

Transition risks

- Policy risk: Increasing the price of GHG emissions by the latest implementation of carbon-pricing mechanisms, increase operating cost and pose a potential risk of financial instability
- Market risk: Higher demand for environmental-friendly and low-carbon goods and design services may be resulted due to the shift in customer preferences. Moreover, limited natural resources and higher transportation costs due to increasing climate-related weather events that may increase the cost of raw materials and risk to our millwork and furniture provision business

To cushion and mitigate the risks of posing negative climate-related influences on our operation, we will continue to monitor the update of HKSAR policies and regulations, therefore to strictly comply with all applicable laws. We strongly encourage our sub-contractors and suppliers to do the same, we will incorporate climate risks into our internal risk assessment in the prospect of effective risk monitoring and management.

我們的環境 (續)

氣候變化

應對氣候變化是全球面對的迫切問題，例如《香港氣候行動藍圖2030+》及《巴黎協定》，以防止未來全球氣溫上升。面對近期越發嚴重的自然災害，本集團了解應對氣候相關問題的迫切需要，有關可能同時影響到業務營運及持份者。本集團已識別下列潛在氣候風險：

物理風險

- 短期風險：極端天氣現象（例如颱風、暴雨）的嚴重程度增加，可能會對我們的辦公大樓及已交付幕牆造成損害，並進一步中斷我們的業務營運
- 長期風險：極端天氣現象的嚴重程度及頻率增加（例如海水水位上升引起的洪水，熱浪）可能導致辦公大樓被淹沒，損壞已交付幕牆，並進一步中斷我們的業務營運

過度風險

- 政策風險：通過最新實施的碳定價機制提高溫室氣體排放的價格，增加營運成本並構成金融的潛在不穩定風險
- 市場風險：由於客戶偏好轉變，可能導致對環保和低碳商品以及設計服務的需求增加。此外，與氣候有關的天氣現象增加導致天然資源有限及運輸成本上升，這可能增加原材料的成本，使我們的金屬、玻璃及木製品及傢俱業務面臨風險

為緩減和減少氣候相關的負面影響對旗下業務造成的風險，我們將繼續監測香港特別行政區政策及法規的最新資料，並嚴格遵守所有適用法律。我們敦請分包商和供應商如此行事，我們將於未來把氣候風險納入內部風險評估，以進行有效的風險監測及管理。

Environmental, Social and Governance Report

環境、社會及管治報告

OUR EMPLOYEES

Employees are among the company's greatest assets and the key to maintaining our competitiveness in the industry. It is therefore of paramount importance to provide a pleasant, inclusive and harmonious workplace and manage our talent pipeline in attracting and retaining talents. We also endeavour to offer career development opportunities for our employees so that they can develop their professional skills and grow with us as a whole. With the Group's comprehensive human resources policies and procedures, our employment practices strictly complied with all relevant laws and regulations, which include the Employment Ordinance (Cap.57) of HKSAR, Employees' Compensation Ordinance (Cap.282) of HKSAR, Mandatory Provident Fund Schemes Ordinance (Cap.485) of HKSAR and the Minimum Wage Ordinance (Cap.608) of HKSAR. We endeavour to fuel our business development with creativity, experience and expertise from our employees and create values for the entire workforce and business chain.

During the Reporting Period, the Group was not aware of any incidents or violations of the relevant labour laws and regulations relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination and other benefits and welfare.

Employment Practices

Employee Terms and Benefits

Stipulating the Group's human resources management and providing guidance for employees, the Group's employment policies, terms and benefits are clearly stated in the staff handbook. We continue to attract and retain our valuable talents by offering a competitive remuneration package, including monthly salary, leaves, fixed working hours, allowances, health and travel insurance, discretionary bonus or commission and Mandatory Provident Fund ("MPF") schemes or social insurance according to the applicable labour laws and regulations where we operate in. The Group believes that promoting work-life balance could motivate our employees to deliver satisfactory performance and attain business sustainability. Our employees are entitled to statutory leaves, maternity leaves, paternity leaves, compassionate leaves, marriage leaves, and annual leaves apart from sick leaves. To further motivate our employees, a discretionary bonus or commission is provided based on the working performance and capability of individuals in recognition of their respective accomplishments and contributions. The Group review annually the merit-based remuneration package with reference to the prevailed market trend and staff performance appraisal, to ensure employees are fairly rewarded with salary increments and/or promotions. Aiming to fuel the Group's business growth continuously, the Group values feedback from the employees and develops initiatives and programmes correspondingly.

我們的僱員

員工是本公司最寶貴的資產，也是我們在行業內保持競爭力的關鍵。因此，提供愉快、包容和和諧的工作環境，並妥善管理我們的人才管道以吸引和保留重要人才。我們亦悉力為員工提供事業發展機會，協助員工發展專業技能並與我們一起成長。通過本集團全面的人力資源政策和程序，我們的僱員常規嚴格遵守所有相關法例和法規（如香港特別行政區《僱傭條例》（第57章）、香港特別行政區《僱員補償條例》（第282章）、香港特別行政區《強制性公積金計劃條例》（第485章）及香港特別行政區《最低工資條例》（第608章））。透過僱員的創造力、經驗和專業知識，我們致力推動業務發展，為整體僱員及業務鏈創造價值。

於報告期內，本集團並無發現任何違反有關薪酬及解僱、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相關法律法規的事件。

僱傭常規

僱傭條款及福利

為規範本集團人力資源管理及為員工提供指引，本集團的僱傭政策、條款和福利已在員工手冊中明確說明。本集團根據經營所在地區的適用勞工法律法規，為全職僱員提供具競爭力的薪金待遇，包括月薪、假期、固定工時、津貼、健康及旅遊保險、酌情花紅或佣金及強制性公積金（「強積金」）計劃或社會保險，以繼續吸納並挽留寶貴人才。本集團相信，提倡工作與生活平衡可激勵員工提升表現，並實現可持續的業務發展。除病假外，僱員更享有法定假期、產假、陪產假、恩恤假、婚假及年假。為進一步激勵僱員，我們根據個人的工作表現和能力提供酌情獎金或佣金，以表彰他們的相應成就和貢獻。本集團的薪津組合是建基於僱員的員工表現考核，並參照現行市場趨勢每年進行調整，以確保僱員公平地獲得加薪及／或晉升。為了推動本集團業務的持續增長，本集團重視員工的意見反饋，並制訂相應的措施及計劃。

Environmental, Social and Governance Report

環境、社會及管治報告

OUR EMPLOYEES (continued)

Employment Practices (continued)

Diversity and Equal Opportunities

We encourage differences and individuality in employees, with the philosophy that diversity can bring new ideas and dynamics to our operations and hence further strengthen our competitive advantages. We construct a set of policies with respect to equal opportunities, diversity and anti-discrimination, to ensure all recruitment, transferal, promotion and training are assessed only regarding employees' personal merit and performance and that suitability and capability are taken into consideration. Our employees and job candidates are also strictly prohibited from any unlawful harassment or any form of discrimination on gender, disability, marital status, pregnancy, religion, nationality, social or economic class, rural or urban, political opinion, pathogen-carrier or sexuality. The Group adopts zero tolerance towards any inspected violation practices, employees who breach the policies will be subject to disciplinary actions including summary dismissal.

Staff Retention

The Group believes that close and open communication with employees for the employer is of great importance to retaining our high calibre talents. The Group encourages two-way open and meaningful communication to voice their views through formal or informal communication channels. To facilitate employees' career and personal growth, the Group strives to provide sufficient support to our colleagues throughout their job duties and feedback on their performance and career development. To handle employees' suggestions or complaints in a timely manner, a complaint and grievance mechanism is in place to enable our employees to raise their concerns related to the employment matter and work-related problems. Such opinions and complaints would be directly managed by their Department Heads, so as to make prompt and fair actions and provide relevant support based on the circumstances. In addition to regular communication channels, such as email, employees can also express their opinions through performance appraisal. Upon the receipt of a staff resignation request, an exit interview will also be arranged to understand the reason for leaving, and subsequently improve our human resources management strategies to maintain our competitiveness among our peers.

Labour Standard

Aside from compliance with relevant laws and regulations, the Group also puts additional effort to make sure our business practices adhere to the highest ethical standards and protect labour rights. It is essential for us to verify candidates and/or employees' eligibility for working in related positions to prevent any child, forced and bonded labour from being employed. Candidates are also required to submit official documents (e.g. qualification certificate, job reference records) to validate information provided. All the employees voluntarily sign the labour contract upon the commencement of employment. In addition, in order to prevent forced labour, the Group enters into or makes alterations to labour contracts on the principle of equality and willingness through mutual negotiation and will never adopt unfair measures to restrict the employment relationship between employees and the Group. We will constantly review our suppliers' performance in labour practices to guarantee there is no employment of children and forced labour along our business collaboration to avoid putting the Group at any legal risks.

我們的僱員(續)

僱傭常規(續)

多元化與平等機會

我們支持僱員多樣性及具備個人特質，多元化的理念能夠為業務營運注入全新思維和活力，從而進一步鞏固我們的競爭優勢。我們已制訂一套有關平等機會、多元化及反歧視方面的政策，以確保所有招聘、調職、晉升及培訓僅評估其個人的優點，並考慮其是否適合及能力方面的表現。我們的員工和求職者亦嚴禁就性別、殘疾、婚姻狀況、懷孕、宗教、國籍、社會或經濟階層、農村或城市、政治觀點、病原攜帶者或性取向而進行任何非法騷擾或歧視。本集團對任何受監察的違規行為採取零容忍態度，違反政策的員工將受到紀律處分，包括即時解僱。

挽留員工

本集團相信，僱主與僱員維持緊密及公開的溝通對挽留優秀人才是極其重要。本集團鼓勵員工透過各種正式及非正式溝通渠道提出意見，從而進行雙向開放及有意義的溝通。為促進員工的事業和個人成長，本集團致力為同事在履行工作職責中提供足夠支持，為他們的工作表現和工作發展提供反饋。為適時處理員工的建議或投訴，我們亦制訂投訴及申訴機制，使員工能夠提出與僱傭事宜及工作相關的問題。此等意見及投訴會由部門主管直接處理，以便根據情況作出迅速和公正的行動，並提供相關支持。除了電子郵件等常規溝通渠道外，員工亦能透過績效考評發表意見。收到員工的辭職信後，我們也會安排離職面談，以瞭解員工的離職原因，並隨後改善我們的人力資源管理策略，以保持我們在同行中的競爭力。

勞工準則

除了遵守相關法例法規外，本集團亦付出更多努力，以確保業務行為符合最高的道德標準，並保障勞工權利。我們必須核實候選人及／或僱員在相關職位的工作資格，以防止僱用任何童工、強迫及抵債勞工。候選人亦需提交正式文件(例如資歷證書、工作記錄)以驗證其提供的資料。所有員工在開始僱用時均自願簽署勞工合同。另外，為防止強制勞工，在訂立或變更勞動合同時，本集團遵循平等自願、協商一致的原則，絕不利用任何不公方式限制員工與本集團的僱傭關係。我們將不斷審查供應商在勞動常規中的表現，以保證在我們的業務合作中並無僱用童工及強迫勞動，以避免使本集團面對任何法律風險。

Environmental, Social and Governance Report

環境、社會及管治報告

OUR EMPLOYEES (continued)

Employment Practices (continued)

Employee Profile

The workforce profile divided by gender, age group, geographical region and employee category in 2021/22 is illustrated as follows:

我們的僱員(續)

僱傭常規(續)

僱傭常規

下表載列二零二一／二二年度按性別、年齡組別、地區及僱傭類型劃分的僱員概況：

Profile of workforce 僱員概況	Number of employees 僱員人數	Turnover rate ² (%) 流失率 ² (%)
By gender 按性別劃分		
Male 男性	21	4
Female 女性	15	14
By age group 按年齡組別劃分		
Age < 30 30歲以下	4	15
Age 30 to 50 30歲至50歲	18	11
Age > 50 50歲以上	14	2
By geographical region 按地區劃分		
Hong Kong 香港	31	8
Mainland China 中國內地	4	0
Germany 德國	1	25
By employment category 按僱傭類別劃分		
Senior Management 高級管理層	9	3
Middle Management 中級管理層	18	11
General Staff 一般員工	9	8

Note:

- The figure of employee number and employee turnover is calculated based on the number of headcounts. As of 30 June 2022, the Group had 36 full-time employees and 0 part-time employees.
- The turnover rate covers employee voluntary resignations and retirements. Our voluntary turnover rate in 2021/22 was 8.1%.
- The employee turnover rate equals the total number of employee turnover in corresponding gender group divided by the total number of employees in the gender group.
- The employee turnover rate equals the total number of employee turnover in corresponding age group divided by the total number of employees in the age group.

附註：

- 僱員人數及僱員流失率的數據乃按人數計算所得。於二零二二年六月三十日，本集團聘用36名全職僱員及0名兼職僱員。
- 流失率計及自願辭職及退休。我們於二零二一／二二年度的自願流失率為8.1%。
- 僱員流失率等於相應性別的僱員流失總數除以性別的僱員總數。
- 僱員流失率等於相應年齡組別的僱員流失總數除以該年齡組別的僱員總數。

Environmental, Social and Governance Report

環境、社會及管治報告

OUR EMPLOYEES (continued)

Health and Safety

Safeguarding the safety and health of our employees is of the utmost importance in our business operation. The Group has strictly complied with all the applicable health and safety laws and regulations and implemented various occupational health and safety (“OHS”) measures, so as to create a healthy and safe working environment for our employees.

Some key OHS measures implemented in our office during the Reporting Period are as follows:

- Provide adjustable seat and computer equipment
- Maintain good housekeeping in the working area and office area
- Provide sufficient storage space on the working table
- Arrange regular office inspection and maintenance
- Equipped with first aid kits for instance minor injury treatment

Apart from the key OHS measures, a breakout area and gymnastics facilities are provided for our employees at our office, which enable them to enjoy adequate exercising areas during working hours, and hence protect them from occupational disease and fatigue.

Furthermore, Mandatory Basic Safety Training Courses training is provided to employees, to ensure sufficient acknowledgement regarding the underlying risks in project work. We conduct general safety orientation for new hires. Therefore, employees are equipped with the awareness and knowledge to apply proper safety measures before accessing any project work site. For example, safety helmets and safety shoes should be worn for on-site conditions. In addition, all our engaged suppliers are requested by the Group to strictly follow and work along the respective safety requirements under the landlords and/or property management companies during the site work, to safeguard the workers and prevent accidents.

We have also been encouraging our employees to maintain work-life balance and even pursue personal interests so as to cultivate a healthy lifestyle. Various employee engagement, such as sports activities and lunch gatherings, are held among the Group’s employees.

我們的僱員(續)

健康及安全

保障員工的健康及安全是我們業務營運的首要任務。本集團嚴格遵守所有適用健康及安全法律法規，並實施各項職業健康及安全措施，為員工建立健康及安全的工作環境。

在報告期內，我們辦公室實施的一些主要職業健康及安全措施如下：

- 提供可調式座椅及電腦設備
- 保持整潔的工作及辦公區域
- 安排辦公桌上有足夠的儲存空間
- 定期安排檢查及維護辦公室
- 配備急救箱，以備即時處理輕傷之用

除了主要職業健康及安全措施，我們更在辦公室為員工提供休息區及健身設施，讓員工在工作期間亦可稍作放鬆，在運動場所舒展筋骨，從而預防任何職業病及疲勞。

再者，我們為員工提供強制基本安全培訓課程，以確保員工了解項目工程中的潛在風險。我們為新員工提供一般安全指導。因此，員工在進入不同的項目工作場地前，已具備採取適當的安全措施的意識和知識。例如，進入現場檢查前，應佩戴安全帽和穿著安全鞋。此外，我們亦要求所有委聘的供應商在現場工作期間必須遵守業主及／或物業管理公司的相關安全要求，以保障工人的安全，防止意外發生。

我們亦一直鼓勵員工保持工作與生活的平衡，甚至追求個人興趣，從而培養健康的生活方式。本集團舉辦各種員工活動，例如體育活動和午餐聚會。

Environmental, Social and Governance Report

環境、社會及管治報告

OUR EMPLOYEES (continued)

Health and Safety (continued)

Health Preventive Measures under COVID-19

With the continuous outbreak of the COVID-19 pandemic, especially the severe fifth wave of COVID-19 in Hong Kong since March 2022, the Group has been closely monitoring the situation throughout the locations where we operate. Contingency measures are arranged, in case of any infected cases found in workplaces. We have strictly complied with the epidemic policies, regulations and precautionary measures of local government to safeguard the safety and health wellbeing of the employees, therefore preventing the spread of COVID-19.

The Group has implemented the following preventive measures in our business segments to ensure employees' and workers' health and well-being in our workplaces, including but not limited to:

- Keep the environment clean and regularly disinfect frequently touched surfaces such as door handles, furniture and commonly shared items
- Require employees undergo a daily body temperature to ensure they are fit to work and maintain good personal hygiene
- Require our employees to stay home when they feel unwell and/or are showing symptoms of COVID-19, seek medical attention and report to the relevant department for record
- Maintain adequate epidemic prevention materials in our operations for cleaning and disinfection
- Provide hand sanitisers in the office to perform hand hygiene frequently
- Require our employees and visitors to wear a surgical mask all the time in the office and at the office building
- Remind employees to avoid going to crowded places
- Circulate the health advice and updated news regarding the COVID-19 pandemic through emails to remind employees about hand hygiene, cough etiquette and COVID-19 infection prevention
- Reduce face-to-face meetings and site visits and replace them with online video meetings to minimising physical contact and keep adequate social distancing
- Implement appropriate rostering arrangements (e.g., flexible working hour arrangement, team shift and work from home alternatively) to reduce the flow of people in our workplaces

Despite the regulations set by the local government, we offered additional support to collaborate with our employees in combating the unprecedented pandemic during the Reporting Period. For example, offering mask and Rapid Antigen Test (RAT) kits purchasing from trustworthy suppliers. Circulations and announcements are made to raise employees' awareness of labour right during the pandemic and workplace safety and hygiene under business operations.

我們的僱員(續)

健康及安全(續)

2019冠狀病毒病的健康預防措施

面對2019冠狀病毒病疫情持續爆發，特別是自二零二二年三月以來在香港爆發的第五波疫情，本集團一直密切關注經營所在地區的情況。我們訂有應變措施，以防在工作場合發現感染個案。我們嚴格遵守本地政府的疫情政策、法規和防疫措施，保障員工和工人的安全及健康，從而防止2019冠狀病毒病的傳播。

本集團已在我們的業務分部實施下列防疫措施，以保障員工和工人在工作場所的健康及安康，包括但不限於：

- 保持環境清潔，定期消毒經常接觸的表面，例如門柄、傢俱和共同使用的物品
- 要求員工每天接受體溫檢查，以確保他們適合工作並保持良好的個人衛生
- 要求我們的員工在感到不適及/或出現2019冠狀病毒病的症狀時留在家中，求醫，並向相關部門報告備案
- 於我們的業務中保持足夠的防疫物料進行清潔和消毒
- 於辦公室提供酒精搓手液，經常清潔雙手
- 員工及訪客於辦公室和辦公大樓裡必須經常佩戴外科口罩
- 提醒員工避免到達擁擠的地方
- 通過電子郵件傳閱有關2019冠狀病毒病疫情的健康建議和最新新聞，提醒員工注意清潔雙手、咳嗽禮儀和預防2019冠狀病毒病感染
- 減少面對面會議和現場訪問，以線上視訊會議取代，盡量減少身體接觸，保持足夠社交距離
- 實施適當輪班安排(例如靈活工作時間安排、團隊輪班及輪流在家工作)，以減少工作場所的人流

除了本地政府制訂的法規，於報告期內，本集團為員工提供額外支援，與員工並肩對抗前所未有的疫情。例如，向員工提供購自值得信賴的供應商之口罩及快速抗原測試套裝。我們發佈通函及公告，以提高員工在疫情下的勞工權利和業務營運中的工作場所安全和衛生意識。

Environmental, Social and Governance Report

環境、社會及管治報告

OUR EMPLOYEES (continued)

Health and Safety (continued)

Health Preventive Measures under COVID-19 (continued)

During the Reporting Period, the Group has complied with the applicable occupational health and safety laws and regulations (e.g. the Occupational Safety and Health Ordinance (Cap.509) of HKSAR) and there was no work-related fatality or lost days due to work injuries.

我們的僱員(續)

健康及安全(續)

2019冠狀病毒病的健康預防措施(續)

於報告期內，本集團已遵守職業健康及安全的適用法律法規(如香港特別行政區《職業安全及健康條例》(第509章))，並無因工作關係死亡的事故或因工傷損失工作天數。

	2019/20 二零一九/二零年度	2020/21 二零二零/二一年度	2021/22 二零二一/二二年度
Number and rate of work-related fatalities during the past three year 過去三年因工亡故的人數及比率	0	0	0
Rate of work-related fatalities 因工亡故的比率	0	0	0
Number of work injuries 工傷數目	0	0	0
Lost days due to work injuries 因工傷損失工作日數	0	0	0

Staff Development and Training

Our business development and growth rely on our team of competent and professional talents. Therefore, we provide adequate training programmes and learning opportunities for our employees regardless of their job positions and levels. We will continue to encourage our staff in building up their professional skills and knowledge, and thus keep up with the ever-changing needs within the sector.

The Group conducts an annual employee performance appraisal for every employee, therefore evaluating his or her attributes, personal ability and working performance. By analyzing the results of the annual employee performance appraisal, the Group can further identify employees' training needs, and provide resources that are best-fit for them in equipping professional, management and interpersonal skills, therefore achieving personal growth and the Group's business success.

On-the-job training includes contents of various job natures. For example, taxation updates, human resources training, market trend updates and legal requirements, IT training and MPF training are offered to help employees enriching professional knowledge of their job duties. During the Report Period, we have also provided our employees with IT Cybersecurity Workshop, so as to demonstrate best practices and reduce relevant cybersecurity and reputational risks for the Group. Due to the continual outbreak of COVID-19, both face-to-face and virtual training (i.e. webcasts and webinars) are available, so as to prevent the transmission of COVID-19.

員工發展及培訓

我們的業務發展及增長有賴於我們能幹和專業的人才團隊。因此，我們為不同崗位及各級員工提供充分的培訓計劃及學習機會。我們將繼續鼓勵員工建立專業技能和知識，緊貼行業內不斷變化的需要。

本集團對每位員工進行年度績效評估，從而評估其特質、個人能力和工作表現。通過分析年度員工績效評估的結果，本集團可進一步確定員工的培訓需要，並提供最適切的資源，讓員工具備專業、管理和人際交往技能，從而實現個人成長，並為業務成功作出貢獻。

我們提供的在職培訓包括各種工作性質的內容。例如稅務最新資料、人力資源培訓、市場趨勢最新消息和法律要求、資訊科技培訓和強積金培訓，以幫助員工豐富其工作職責的專業知識。於報告期內，我們亦為員工提供資訊科技及網絡安全工作坊，以展示最佳常規並為本集團減低有關網絡安全和聲譽的風險。鑑於2019冠狀病毒病疫情持續爆發，我們提供面授及網上培訓(例如網路廣播和網路研討會)，以防止2019冠狀病毒病的傳播。

Environmental, Social and Governance Report

環境、社會及管治報告

OUR EMPLOYEES (continued)

Staff Development and Training (continued)

We maintain a clear career ladder for our employees, as an important element to build talent development, therefore motivating career advancement and the uphold of job responsibility. As a result, internal promotion will be given priority to competent employees when there is a job vacancy in recognition of their achievements. Managers of different departments will consider selecting employees to move to a higher-level position that better matches their skills and aspirations for grooming future leaders and skill development.

In 2021/22, the Group has arranged a total of 94 hours of job-related training covering different professional areas with 82 percent of the employee trained.

我們的僱員(續)

員工發展及培訓(續)

作為建立人才發展的重要元素，我們為員工維持方向清晰的事業發展階梯，從而激勵員工晉升，恪守本分。為此，當出現職位空缺時，我們會優先考慮從內部提拔能幹僱員，以肯定僱員的表現。各部門主管會挑選並提拔僱員到更符合其技能及志向的職位，培養明日之星及推動技能發展。

於二零二一／二二年度，本集團已安排合共94小時的工作相關培訓，涵蓋各個專業領域，受訓僱員佔82%。

Employee Training 僱員培訓	Unit 單位	2020/21 二零二零／二一年度	2021/22 二零二一／二二年度
Total hours of employee training and percentage (%) of employees who received training 僱員受訓總時數及受訓僱員百分比	Hours 小時	139 (82%)	94 (82%)
Average hours of employee training 平均僱員受訓時數	Hours 小時	3.56	2.61
Average training hours by gender and percentage (%) of employees who received training 按性別劃分的平均受訓時數及受訓僱員百分比(%)			
By gender 按性別劃分			
Male 男性	Hours 小時	5.09 (56%)	2.19 (49%)
Female 女性	Hours 小時	1.59 (44%)	3.20 (51%)
By employment category 按僱傭類別劃分			
Senior Management 高級管理層	Hours 小時	7.3 (19%)	2.22 (21%)
Middle Management 中級管理層	Hours 小時	3.9 (72%)	2.89 (55%)
General Staff 一般員工	Hours 小時	0.6 (9%)	2.44 (24%)

Note:

Due to the constraints under the COVID-19 pandemic, with the fifth wave of the COVID-19 epidemic being rapid and fierce in Hong Kong since March 2022, some of the training sessions from external institutions and organisations were cancelled, therefore resulting in the decrease of total training hours during the Reporting Period.

附註：

因應2019冠狀病毒病第五波疫情自二零二二年三月起在香港迅猛傳播，部分由外部機構及組織舉辦的培訓課程被迫取消，導致報告期內的受訓總時數有所減少。

Environmental, Social and Governance Report

環境、社會及管治報告

OPERATING PRACTICES

Providing bespoke interior design solutions and materialising the design concepts into the internal layout of clients' retail boutiques, the Group recognizes our responsibility to instil the sustainability concept into our business chain by promoting green and eco-friendly design. The Group also promotes sustainable business management by advocating the concepts within the sector together with our business partners. In the meantime, maintaining high product quality through stringent quality assurance and compliance with the relevant laws and regulations are our commitments to society, to foster a high standard of ethical, fair and sustainable corporate culture.

Supply Chain Management

The Group attaches emphasis on building a mutually beneficial relationship with our suppliers and lasting collaboration. Regarding the nature of our services, the occupational health and safety of suppliers' and sub-contractors' workers, quality control on subcontracting and material purchasing fair competition, product and service quality and waste generation are the environmental and social risks expected to be handled and mitigated along our supply chain. The Group, therefore, establishes a supplier selection policy with well-defined standards in assessing the qualification and competency of suppliers for business partnerships. We also take account of suppliers' qualifications, track records of project experience and regulatory compliance, prevailing market price, safety management, and quality and reliability of materials/service, to enhance our product and service quality and safety. Priority will be given to the suppliers and service contractors who obtained the certificate of ISO 14001 Environmental Management System, ISO 9001 Quality Management System, ISO 45001 Occupational Health and Safety Management System or other accreditation, to ensure relevant environmental and social risks are properly assessed and managed. In addition, the Group considers the geological location of suppliers in supplier selection. When there are suppliers and contractors with similar qualifications, the Group is prior to the selection of local suppliers for material sourcing to reduce carbon footprint through transportation.

We arrange regular site inspections to monitor and evaluate our product production progress. Aside from progress tracking, we also ensure sufficient environmental management, and health and safety supervision. With such practice, we could ensure that our suppliers have fully executed the management practices and complied with relevant laws and regulations as well as the client requirements and specifications.

We conduct an annual performance appraisal in various aspects on the approved suppliers and contractors or after the completion of their contract to ensure the performance of our suppliers are of quality. Assessing criteria include safety compliance, quality of materials/service, the availability of product provision, customer services, delivery time and after-sale service. For those suppliers who continuously deliver with poor performances or breach relevant regulations and rules, we preserve the entitlement to terminate the collaboration immediately to safeguard the Group from any legal and reputation risk.

營運常規

本集團的使命為提供定制的室內設計解決方案，並將設計理念融入到客戶零售店的內部佈置中。本集團明白我們有責任通過推廣綠色和環保的設計，將可持續發展的理念灌輸到我們的業務鏈中。本集團亦在行業內與業務夥伴提倡理念，從而推廣可持續發展的業務管理。同時，通過嚴格的品質保證和遵守相關的法律法規維持高品質產品為我們對社會的承諾，以培養高標準的道德、公平和可持續發展企業文化。

供應鏈管理

本集團重視與我們的供應商建立互利關係和長久合作。就我們的服務性質而言，供應商和分包商工人的職業健康及安全、分包品質控制和物料採購的公平競爭、產品和服務品質以及廢棄物產生是我們供應鏈上預期要處理及減輕的環境和社會風險。因此，本集團制訂供應商挑選政策，在評估供應商的資格和能力方面有明確的標準，以便建立業務夥伴關係。我們亦考慮供應商的資格、項目經驗和遵守法規的往績記錄、現行市價、安全管理，以及物料/服務的品質和可靠性，以提高產品和服務品質及安全。我們優先考慮獲得ISO 14001環境管理體系、ISO 9001品質管理體系、ISO 45001職業健康及安全管理體系或其他認證的供應商和服務分包商，以確保相關環境及社會風險得到妥善的評估和管理。此外，本集團在挑選供應商時考慮供應商的地理位置。當出現具有類似資格的供應商和分包商時，本集團優先挑選本地供應商採購物料，以減少運輸帶來的碳足跡。

我們定期安排現場檢查，以監管和評估產品生產進度。除了進度追蹤，我們亦確保環境、健康和安全管理為充足。通過以上安排，我們能確保供應商充分履行管理常規，並遵守相關法律法規以及客戶的要求和規範。

我們於不同範疇對已批准的供應商和分包商進行年度績效評估，或在其合同完成後進行評估，以確保供應商的績效質素。評估準則包括安全合規、物料/服務品質、產品供應、客戶服務、交付時間和售後服務。對於持續表現不佳或違反相關規定的供應商，我們保留立即終止合作的權利，以保障本集團免受任何法律和聲譽風險。

Environmental, Social and Governance Report

環境、社會及管治報告

OPERATING PRACTICES (continued)

Supply Chain Management (continued)

To allow fair and transparent competition in procurement and tendering, the Group has formulated an effective monitoring system and management controls, so as to guarantee adequate quotation for price comparison, impartial supplier and contractor selection, as well as preventing of bribery, fraud or other malpractice in the procurement and tendering process.

Green Procurement

It is the Group's major product and/or service provision to tailor solutions and products according to client's needs and requirements. To minimize and cushion the adverse environmental impacts on the environment, we have been striving to adopt green and sustainable concepts into our project management. Besides, we have also prioritized and purchased green and eco-friendly products and services.

For example, with our provision of millwork and furniture-related services, we require all our engaged suppliers to obtain Forest Sustainable Certification (FSC). With such practice, we assure that the used materials are from well-managed and sustainable forests, so as to support improved forest management and sustainable market transformation. Moreover, we strive to adopt green product designs through substituted with environmentally responsible materials including recyclable, reusable and lightweight materials, with the aim to reduce environmental impacts associated with our business operations. For instance, we prioritize the use of paper honeycomb core, to reduce product weight and therefore carbon emissions from transportation-related fuel combustion. The adoption of these re-engineered products and material substitutions, instead of traditional solid core materials, can effectively utilise natural resources.

As of 30 June 2022, we engaged in a total of 122 suppliers, comprising 118 located in the Asia Pacific region, 3 in Europe and 1 in the North America.

Number of suppliers by geological region

按地區劃分的供應商數目

Country/City

國家/城市

Number of suppliers

供應商數目

Hong Kong, Macau and Mainland China 香港、澳門及中國內地	117
Australia 澳洲	1
Canada 加拿大	1
Germany 德國	2
United Kingdom 英國	1
Total 共計	122

營運常規(續)

供應鏈管理(續)

為了使採購和招標具備公平及透明的競爭，本集團已制訂有效的監察體系及管理控制措施，以保證充分地比較報價，以及公正地挑選供應商及承包商，並防止在採購及招標過程中發生賄賂、欺詐或其他不當行為。

綠色採購

根據客戶需要和要求而定制解決方案及產品是本集團主要提供的產品及/或服務。為了盡量減少和緩解對環境的不利影響，我們一直致力在項目管理中採用綠色和可持續設計的理念。此外，我們亦優先考慮和選購綠色和環保的產品及服務。

例如，在金屬、玻璃及木製品及傢俱供應相關服務方面，我們要求委聘的所有供應商取得森林可持續發展認證(FSC)。通過此常規，我們能確保所用材料來自管理良好和可持續發展森林，以支持經改進的森林管理及可持續市場轉型。此外，我們亦致力採用綠色產品設計，通過使用對環境負責的物料，包括可回收、可再用及輕質物料，以減少我們業務營運對環境的影響。例如，我們優先使用蜂窩狀紙芯，以減輕產品重量，從而減少運輸過程中燃料燃燒造成的碳排放。採用此等重新設計產品和物料代替傳統實心物料，可有效利用天然資源。

於二零二二年六月三十日，我們合共聘用122間供應商，其中118間位於亞太地區，3間位於歐洲，1間位於北美洲。

Environmental, Social and Governance Report

環境、社會及管治報告

OPERATING PRACTICES (continued)

Project and Service Quality

The Group endeavours to continue to build strong relationships with our existing clients by paying great effort to prioritize their needs and offer tailored services to gain their satisfaction. Aiming to extend our competitive edge, property market-related business will continue be one of our key focuses for our provision of design and interior solutions services. Accordingly, we have implemented the quality management system certified with ISO 9001:2015 along our business operations. Moreover, we have established a set of quality assurance procedures to monitor working progress and quality of product or service provided. Maintaining regular communication with customers by providing various engagement channels would be another focus, therefore to receive service and product enquiry, with an ultimate goal to satisfying their respective needs and requirements.

For our service of millwork and furniture provision, façade development and fabrication and interior solutions, the Group arranges client meeting in the early stages to understand their demand, expectation and requirements on the material use and specifications, followed by conducting onsite survey and measurement, so as to offer detailed design and planning for client confirmation. When the design and cost planning in material procurement are approved by our clients, the Group commissions the production by our suppliers in accordance with the approved drawings and specifications. We scrutinize various production stages from our suppliers and report production and fabrication progress and status weekly, so as to ensure the production and subsequent delivery are on schedule. Onsite mechanical, electrical, construction and fit-out work are conducted upon satisfactory safety testing and quality-control assessment, together with the final inspection testing and commissioning to assure proper installation and fitting works.

In addition, we make sure that all our engaged suppliers strictly follow the health and safety requirements as set by the landlord and/or property management company where the project operates. We require our suppliers to attend our mandatory briefing sessions before work commencement, in order to ensure that all the workers understand the relevant safety rules and requirements and implement proper safety measures during site work. Such practice plays a key part in avoiding the occurrence of occupational and workplace incidents.

營運常規(續)

項目及服務品質

本集團致力繼續與現有客戶建立牢固關係，優先考慮他們的需求，並提供定制服務，確保客戶稱心滿意。為擴大我們的競爭優勢，樓市相關業務將繼續成為我們於設計及室內解決方案服務上其中一項重點業務。為此，我們於業務營運中實施ISO 9001:2015認證的品質管理體系。此外，我們已制訂一套嚴格的品質保證程序，以監測工作進度和所提供的產品或服務品質，並通過提供各種參與渠道接收服務和產品查詢，與客戶保持定期溝通，以滿足客戶的相應需要和要求為最終目標。

就我們提供的金屬、玻璃及木製品及傢俱供應、幕牆開發及製造、室內解決方案服務而言，本集團在早期安排客戶會議，了解他們對物料使用和規格的需求、期望和要求，然後進行現場調查及測量，以提供詳細的設計及規劃供客戶確認。於設計和物料採購的成本規劃得到客戶批准後，本集團委聘供應商按照批准的圖紙和規格進行生產。我們仔細審查供應商的各個生產階段，並每週報告生產和製造的進度及狀況，以確保生產和隨後的交付與計劃一致。現場的機械、電氣、建築和裝修工作於安全測試和品質控制評估滿意後進行，同時進行最後的檢查測試及調試，以確保正確安裝及裝配。

此外，我們確保所有委聘的供應商嚴格遵守項目所在地的業主及／或物業管理公司制訂的健康及安全要求。我們要求供應商在工作開始前參加我們提供的強制性簡報會，以確保所有工人明白相關安全規則和要求，並在現場工作中實施適當的安全措施。此常規對避免職業及工作場所意外的發生起重要作用。

Environmental, Social and Governance Report

環境、社會及管治報告

OPERATING PRACTICES (continued)

Project and Service Quality (continued)

Regarding our design and project consultancy services, a specific project consultancy team is formed and assigned to initiate discussion with our clients, so as to comprehend clients' perspectives of specific requirements and conceptual ideas. The Group considers factors, ranging from spatial arrangement, to lighting, materials and security concerns after site survey, and subsequently prepares design solutions in terms of layout plan, materials and colour boards under the preparation of design layout. Various design options with highlighted suitability are also prepared for client consideration. Besides, our team will also utilize advanced computer software (e.g. 3D modelling) for mechanical and electrical drawing, so as to outline the finished overall interior design with the layout of furniture, decoration and other appliances. The Group will maintain regular engagement with our clients for refining the design and addressing enquiries and concerns, before reverting the final design proposal along with the cost estimation. Such practice enables us to deliver the functional, tailored and creative interior design in combination with our designers' creativity and technical knowledge, together with catering to the specific needs with our clients.

During the Reporting Period, the Group was not aware of any breaches of the laws and regulations related to the project quality and safety as well as no receipt of complaints or product recalls related to our provided products and services due to quality, safety and health reasons.

Customer Feedback and Complaint Handling

Adhering to the philosophy of "customer-first" and providing qualified customer service, the Group attaches great emphasis on communication channels such as email, telephone meetings, regular meetings and feedback with clients to ensure their needs, concerns and complaints raised are handled in a timely manner. During the Reporting Period, the Group has not received any complaints from customers regarding our provided products and services nor product recall.

Confidentiality

We endeavour to develop and maintain a trustworthy relationship with our clients, as well as protect corporate information and customer privacy. In this regards, our staff are required to strictly comply with the regulations and guidelines as stated in the employee handbook in handling confidential information, so as to satisfy the rising concern from our clients in confidentiality and prevention of information leakage. For example, employees are prohibited to disclose any confidential information, including but not limited to strategic business plans, financial plans and information, inside information, unpublished corporate information, contract designs and specifications, quotation documents, and client information, to third parties during their employment or any time thereafter without authorisation.

During the Reporting Period, the Group has strictly complied with relevant laws and regulations such as Personal Data (Privacy) Ordinance (Cap.486) of HKSAR and we were not aware of any significant non-compliance cases associated with privacy matters.

營運常規(續)

項目及服務品質(續)

就設計及項目諮詢服務而言，我們成立並指派特定的項目諮詢團隊，與客戶進行討論，以理解客戶的具體要求和構思。於現場勘察後，本集團考慮從空間安排，到照明、物料及安全問題等因素，隨後於設計佈局下，根據佈局圖、物料及色板等方面準備設計方案。我們準備不同設計方案，並強調其適用性，供客戶選擇。此外，我們的團隊亦利用先進電腦軟體(例如3D模型)繪製機械及電氣圖紙，以勾勒整體室內設計成品，並確定傢俱、裝飾和其他設備的佈置。本集團將與客戶保持定期溝通，以完善設計，並解決他們的問題和關注事宜，然後再提交最終的設計方案及成本估算。此常規能讓我們結合設計師的創造力和技術知識，提供具備功能、度身訂造及創意的室內設計，並滿足客戶的特定需求。

於報告期內，本集團並無發現任何違反有關項目質量及安全的相關法律法規的事件，亦無就本集團提供的產品及服務因質量、安全及健康理由而接獲投訴或回收產品。

客戶意見反饋及投訴處理

秉承「客戶至上」並提供優秀客戶服務的理念，本集團非常重視與客戶的溝通渠道，例如透過電子郵件、電話會議、定期會議和反饋，以確保客戶需求、問題及投訴得到及時處理。於報告期內，本集團並無收到任何客戶對我們提供的產品和服務的投訴，亦無回收產品。

保密

我們致力與客戶發展並維持互信關係，並保護客戶私隱及企業資料。就此而言，我們的員工在處理機密資料時必須嚴格遵守員工手冊中所載的規定和指引，以滿足客戶對保密日益增加的關注，防止資料洩漏。例如，員工於受僱期間或往後的任何時間內，未經授權不得向第三方披露任何機密資料，包括但不限於策略業務計劃、財務計劃及資料、內幕消息、未公佈的公司資料、合約設計及規格、報價文件及客戶資料。

於報告期內，本集團已嚴守相關法律法規，例如香港特別行政區《個人資料(私隱)條例》(第486章)，我們並無發現任何與私隱有關的重大違規個案。

Environmental, Social and Governance Report

環境、社會及管治報告

OPERATING PRACTICES (continued)

Protection of Intellectual Property Rights

The Group respects intellectual property rights and strictly complies with the relevant laws and regulations (e.g. Copyright Ordinance (Cap.528) of HKSAR). The Group's information technology (IT) department has formulated a policy on the use of software. Under the policy, no installation of any unauthorized or illegal copy of IT software in the company is permitted.

Anti-Corruption

We are committed to advocating a high integrity standard and ethical business dealings, with no tolerance for any form of financial impropriety, extortion, bribery, solicitation and corruption practices. Our code of conduct in the employee handbook and relevant policies are in place, which outlined the standards regarding employee behaviours required from the Company for performing responsible and professional manner in our business activities. Therefore, to prevent conflict of interests, the allegation of bribery or money laundering and other misconduct. The policies and code of conduct are reviewed and overseen by the Group's management and human resources department regularly, so as to ensure their relevancy and effectiveness in implementation. It is compulsory for all our employees to sign the declaration to acknowledge their understanding of the relevant regulations stated in the employee handbook before employment commencement. Subsequently, employees who violate the regulations are subjected to the corresponding penalty and disciplinary action, including but not limited to immediate dismissal.

Building a working atmosphere where employees can freely express their opinions is always one of the Group's key responsibilities. A whistle-blowing mechanism is established for employees to report possible improprieties in any matter related to the Group. The identity of relevant whistle-blower and reporting issues are kept in confidence to protect the whistle-blower from encountering any recrimination or unfair treatment. Our Chief Executive Officer is in charge of case investigation and validation of relevant reported cases, therefore ensuring that cases are fairly handled with prompt responses taken and appropriate remedial action(s) for case rectification if necessary.

We have arranged anti-corruption training for our new recruits through orientation to foster an ethical and honest corporate culture and strengthen the law compliance. Our Human Resources Department is responsible for demonstrating the anti-corruption policies' details outlined in the employee handbook. Enquiries from employees during the orientation section will be clarified, so as to make sure that the new recruits fully comprehend and understand relevant rules and regulations.

During the Reporting Period, the Group has strictly abided by the relevant anti-bribery laws and regulations (e.g. the Prevention of Bribery Ordinance (Cap.201) of HKSAR) where we operate and there were no prosecutions or litigation regarding corruption.

營運常規(續)

保障知識產權

本集團尊重知識產權，並嚴格遵守相關法律法規(如香港特別行政區《版權條例》(第528章))。本集團的資訊科技部門已制訂軟件使用政策。根據該政策，不得在本公司安裝任何未經授權或非法複製的資訊科技軟件。

反貪污

我們致力提倡高水平的誠信並進行合乎道德的商業交易，並對任何形式的財務不當行為、敲詐、賄賂、教唆及貪污行為均採取零容忍態度。我們已實施在員工手冊中的操守準則和相關政策，當中列出本公司要求員工在業務活動中以負責任及專業方式執行的行為準則，以防止發生利益衝突、賄賂或洗黑錢指控及其他不當行為。此等政策和行為準則由本集團管理層及人力資源部門定期審查和監督，以確保其實施是否相關和有效。所有員工在入職前均須簽署聲明，確認他們明白員工手冊所列明的相關規定。違規員工將受到相應的處罰和紀律處分，包括但不限於被即時解僱。

建立員工能夠暢所欲言的環境一直是本集團的重要職責之一。本集團已建立舉報機制，讓員工舉報與本集團有關任何事項中的潛在不當行為。有關舉報人的身份和舉報事宜嚴格保密，以保護舉報人免受追究或不公平對待。本公司行政總裁負責調查並核實所接獲案件，以確保案件獲公平處理，並在必要時及時反應及採取適當補救措施糾正案件。

我們於入職培訓時向新員工提供反貪污培訓，以培養合乎道德和恪守誠信的企業文化，加強法律合規。我們的人力資源部門負責解釋員工手冊中列出的反貪污政策的詳情，並解答員工於入職培訓中的任何疑問，確保新員工充分理解相關規則和條例。

於報告期內，本集團嚴格遵守經營所在地區的相關反賄賂法律法規(如香港特別行政區《防止賄賂條例》(第201章))，並無任何有關貪污的起訴或訴訟。

Environmental, Social and Governance Report

環境、社會及管治報告

OUR COMMUNITY

The Group is dedicated to disseminating the spirit of service in community through leveraging our manpower to support people in need and building a sustainable and inclusive society. Through various community service projects, we continuously identify and support social causes with donations and volunteering services.

During the Reporting Period, we continued to support the volunteer programme hosted by Agency for Volunteer Service Hong Kong and took part in “Go Green Keep Clean” campaign. This campaign takes steps in creating mass awareness about being responsible citizens to contribute to the environment. During the campaign, we have to clean the countryside and coastal garbage in order to reduce the damage to the garbage environment and marine life, and to promote the message of environmental protection. Moreover, we recognise that the all-rounded development of adolescents is crucial for our future development of the society. We continue to support the programme of “Future Stars - Upwards Mobility Scholarship” coordinated by The Hong Kong Council of Social Service and provide financial support to the secondary students from disadvantaged backgrounds and/or assisting youths from less privileged backgrounds in enhancing their ability to move upwards socially. With a contribution to caring for the people, the society and the environment, the Group continues to attain the Caring Company logo for 2021/22 by the Hong Kong Council of Social Service.

Looking ahead, the Group intends to keep up its charitable endeavours, employee expertise and engagement in serving the community, as well as grooming its professionals through training and personal development in order to foster industry growth and strengthen the link with our society.

我們的社區

本集團透過善用我們的人力資源，致力在社區傳播服務精神，建立可持續發展和諧共融的社會。透過各種社區服務項目，我們繼續以捐款及義工服務識別和支持社會事業。

於報告期內，我們繼續支持由香港義務工作發展局主辦的義工計劃，並參與「Go Green Keep Clean」活動。該活動旨在提高大眾對作為盡責公民，為環境作出貢獻的意識。在活動中，我們清理郊野及海岸垃圾，以減少垃圾對環境及海洋生物的傷害，宣揚保護環境的信息。此外，我們明白青少年的全方位發展對社會未來發展至關重要。我們繼續支持香港社會服務聯會舉辦的「明日之星—上游獎學金」計劃，並為來自弱勢背景的中學生提供經濟支援及／或為來自弱勢家庭的青少年提供協助，以提高他們在社會向上流動的能力。憑藉對員工、社會及環境的關懷，本集團繼續獲得香港社會服務聯會頒發二零二一／二二年度「商界展關懷」計劃標誌。

展望未來，本集團計劃繼續維持其慈善工作，讓員工參與以專業知識服務社會，並通過培訓和個人發展來培養其專業人材，從而促進行業發展，加強與社會的聯繫。

Environmental, Social and Governance Report

環境、社會及管治報告

ESG REPORTING GUIDE INDEX

環境、社會及管治報告索引

ESG Reporting Guide 環境、社會及管治報告指引	Section/Explanation 章節／闡述	
Mandatory Disclosure Requirements 強制披露規定		
Governance Structure 管治架構	<p>A statement from the board containing the following elements: 由董事會發出的聲明，當中載有下列內容：</p> <ul style="list-style-type: none"> (i) a disclosure of the board’s oversight of ESG issues; 披露董事會對的監管； (ii) the board’s ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer’s businesses); and 董事會的環境、社會及管治管理方針及策略，包括評估、優次排列及管理重要的環境、社會及管治相關事宜（包括對發行人業務的風險）的過程；及 (iii) how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer’s businesses. 董事會如何按環境、社會及管治相關目標檢討進度，並解釋它們如何與發行人業務有關連。 	ESG Governance 環境、社會及管治治理
Reporting Principles 報告原則	<p>A description of, or an explanation on, the application of the following Reporting Principles in the preparation of the ESG report: 描述或解釋在編備環境、社會及管治報告時如何應用下列匯報原則：</p> <p>Materiality: The ESG report should disclose: (i) the process to identify and the criteria for the selection of material ESG factors; (ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer’s stakeholder engagement. 重要性：環境、社會及管治報告應披露：(i)識別重要環境、社會及管治因素的過程及選擇此等因素的準則；(ii)如發行人已進行持份者參與，已識別的重要持份者的描述及發行人持份者參與的過程及結果。</p> <p>Quantitative: Information on the standards, methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/energy consumption (where applicable) should be disclosed. 量化：有關匯報排放量／能源耗用（如適用）所用的標準、方法、假設及／或計算工具的資料，以及所使用的轉換因素的來源應予披露。</p> <p>Consistency: The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison. 一致性：發行人應在環境、社會及管治報告中披露統計方法或關鍵績效指標的變更（如有）或任何其他影響有意義比較的相關因素。</p>	About the Report – Reporting Principles 關於本報告－報告原則
Reporting Boundary 匯報範圍	<p>A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change. 解釋環境、社會及管治報告的匯報範圍，及描述挑選哪些實體或業務納入環境、社會及管治報告的過程。若匯報範圍有所改變，發行人應解釋不同之處及變動原因。</p>	About the Report 關於本報告

Environmental, Social and Governance Report

環境、社會及管治報告

ESG REPORTING GUIDE INDEX (continued)

環境、社會及管治報告索引(續)

ESG Reporting Guide 環境、社會及管治報告指引	Section/Explanation 章節／闡述
A. Environment 環境	
A1 Emissions 排放	
A1	<p>General Disclosure 一般披露</p> <p>Information on: 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資料：</p> <p>(a) the policies; and 政策；及</p> <p>(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. 遵守對發行人有重大影響的相關法律及規例。</p>
KPI A1.1 關鍵績效指標A1.1	<p>The types of emissions and respective emission data. 排放物種類及相關排放數據。</p>
KPI A1.2 關鍵績效指標A1.2	<p>Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 直接(範圍1)及能源間接(範圍2)溫室氣體排放量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。</p>
KPI A1.3 關鍵績效指標A1.3	<p>Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 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)。</p>
KPI A1.4 關鍵績效指標A1.4	<p>Total non-hazardous waste produced (in tonnes and, where appropriate, intensity (e.g. per unit of production volume, per facility). 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)。</p>

Environmental, Social and Governance Report

環境、社會及管治報告

ESG REPORTING GUIDE INDEX (continued)

環境、社會及管治報告索引(續)

ESG Reporting Guide	Section/Explanation	
環境、社會及管治報告指引	章節／闡述	
KPI A1.5 關鍵績效指標A1.5	Description of emission target(s) set and steps taken to achieve them. 描述所訂立的排放量目標及為達到此等目標所採取的步驟。	Following the result of materiality assessment, the issues of air emission and GHG emission are not considered as highly material for the Group. Hence, no emission target is set and disclosed during the Reporting Period. We will continue to monitor and evaluate its relevance and materiality to the Group and will disclose the determined target setting in future where appropriate. 根據重要性評估的結果，廢氣排放和溫室氣體排放問題被認為對本集團不具有高度重要性。因此，於報告期內並無設定及披露排放目標。我們將繼續監測和評估其與本集團是否相關及重要性，並在未來適當時候披露制訂目標。
KPI A1.6 關鍵績效指標A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them. 描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到此等目標所採取的步驟。	Our Environment – Emissions 我們的環境－排放
A2 Use of Resources 資源使用		
A2	General Disclosure 一般披露 Policies on the efficient use of resources, including energy, water and other raw materials. 有效使用資源(包括能源、水及其他原材料)的政策。	Our Environment – Use of Resources 我們的環境－資源使用
KPI A2.1 關鍵績效指標A2.1	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). 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)。	Our Environment – Use of Resources 我們的環境－資源使用
KPI A2.2 關鍵績效指標A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility). 總耗水量及密度(如以每產量單位、每項設施計算)。	Our Environment – Use of Resources 我們的環境－資源使用

Environmental, Social and Governance Report

環境、社會及管治報告

ESG REPORTING GUIDE INDEX (continued)

環境、社會及管治報告索引(續)

ESG Reporting Guide 環境、社會及管治報告指引		Section/Explanation 章節/闡述
KPI A2.3 關鍵績效指標A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them. 描述所訂立的能源使用效益目標及為達到此等目標所採取的步驟。	Our Environment – Use of Resources 我們的環境 – 資源使用
KPI A2.4 關鍵績效指標A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them. 描述求取適用水源上可有任何問題，以及所訂立的用水效益目標及為達到這目標所採取的步驟。	Our Environment – Use of Resources 我們的環境 – 資源使用
KPI A2.5 關鍵績效指標A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced. 製成品所用包裝材料的總量(以噸計算)及(如適用)每生產單位估量。	Our Environment – Use of Resources 我們的環境 – 資源使用
A3	The Environment and Natural Resources 環境及天然資源	
A3	General Disclosure 一般披露 Policies on minimising the issuer's significant impact on the environment and natural resources. 減低發行人對環境及天然資源造成重大影響的政策。	Our Environment – The Environment and Natural Resources 我們的環境 – 環境及天然資源
KPI A3.1 關鍵績效指標A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them. 描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。	Our Environment – The Environment and Natural Resources 我們的環境 – 環境及天然資源
A4	Climate Change 氣候變化	
A4	General Disclosure 一般披露 Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer. 識別及應對已經及可能會對發行人產生影響的重大氣候相關事宜的政策。	Our Environment – Climate Change 我們的環境 – 氣候變化
KPI A4.1 關鍵績效指標A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them. 描述已經及可能會對發行人產生影響的重大氣候相關事宜，及應對行動。	Our Environment – Climate Change 我們的環境 – 氣候變化

Environmental, Social and Governance Report

環境、社會及管治報告

ESG REPORTING GUIDE INDEX (continued)

環境、社會及管治報告索引(續)

ESG Reporting Guide
環境、社會及管治報告指引

Section/Explanation
章節／闡述

ESG Reporting Guide 環境、社會及管治報告指引		Section/Explanation 章節／闡述
B. Social 社會		
B1 Employment 僱傭		
B1	<p>General Disclosure 一般披露</p> <p>Information on: 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資料：</p> <p>(a) the policies; and 政策；及</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. 遵守對發行人有重大影響的相關法律及規例。</p>	<p>Our Employees – Introduction 我們的僱員－緒言</p> <p>Our Employees – Employment Practices 我們的僱員－僱傭常規</p>
KPI B1.1 關鍵績效指標B1.1	<p>Total workforce by gender, employment type, age group and geographical region. 按性別、僱傭類型、年齡組別及地區劃分的僱員總數。</p>	<p>Our Employees – Employment Practices 我們的僱員－僱傭常規</p>
KPI B1.2 關鍵績效指標B1.2	<p>Employee turnover rate by gender, age group and geographical region. 按性別、年齡組別及地區劃分的僱員流失比率。</p>	<p>Our Employees – Employment Practices 我們的僱員－僱傭常規</p>
B2 Health and Safety 健康與安全		
B2	<p>General Disclosure 一般披露</p> <p>Information on: 提供安全工作環境及保障僱員避免職業性危害的資料：</p> <p>(a) the policies; and 政策；及</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. 遵守對發行人有重大影響的相關法律及規例。</p>	<p>Our Employees – Health and Safety 我們的僱員－健康及安全</p>
KPI B2.1 關鍵績效指標B2.1	<p>Number and rate of work-related fatalities occurred in each of the past three years including the reporting year. 過去三年(包括報告期)每年因工亡故的人數及比率。</p>	<p>Our Employees – Health and Safety 我們的僱員－健康及安全</p>
KPI B2.2 關鍵績效指標B2.2	<p>Lost days due to work injury. 因工傷損失工作日數。</p>	<p>Our Employees – Health and Safety 我們的僱員－健康及安全</p>
KPI B2.3 關鍵績效指標B2.3	<p>Description of occupational health and safety measures adopted, how they are implemented and monitored. 描述所採納的職業健康與安全措施，以及相關執行及監察方法。</p>	<p>Our Employees – Health and Safety 我們的僱員－健康及安全</p>

Environmental, Social and Governance Report

環境、社會及管治報告

ESG REPORTING GUIDE INDEX (continued)

環境、社會及管治報告索引(續)

ESG Reporting Guide 環境、社會及管治報告指引	Section/Explanation 章節／闡述	
B3 Development and Training 發展及培訓		
B3 General Disclosure 一般披露 Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. 有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動。	Our Employees – Staff Development and Training 我們的僱員－員工發展及培訓	
KPI B3.1 關鍵績效指標B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management). 按性別及僱員類別(如高級管理層、中級管理層)劃分的受訓僱員百分比。	Our Employees – Staff Development and Training 我們的僱員－員工發展及培訓
KPI B3.2 關鍵績效指標B3.2	The average training hours completed per employee by gender and employee category. 按性別及僱員類別劃分，每名僱員完成受訓的平均時數。	Our Employees – Staff Development and Training 我們的僱員－員工發展及培訓
B4 Labour Standard 勞工準則		
B4 General Disclosure 一般披露 Information on: 有關防止童工或強制勞工的資料： (a) the policies; and 政策；及 (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour. 遵守對發行人有重大影響的相關法律及規例。	Our Employees – Employment Practices 我們的僱員－僱傭常規	
KPI B4.1 關鍵績效指標B4.1	Description of measures to review employment practices to avoid child and forced labour. 描述檢討招聘慣例的措施以避免童工及強制勞工。	Our Employees – Employment Practices 我們的僱員－僱傭常規
KPI B4.2 關鍵績效指標B4.2	Description of steps taken to eliminate such practices when discovered. 描述在發現違規情況時消除有關情況所採取的步驟。	Our Employees – Employment Practices 我們的僱員－僱傭常規

Environmental, Social and Governance Report

環境、社會及管治報告

ESG REPORTING GUIDE INDEX (continued)

環境、社會及管治報告索引(續)

ESG Reporting Guide 環境、社會及管治報告指引		Section/Explanation 章節/闡述
B5	Supply Chain Management 供應鏈管理	
B5	General Disclosure 一般披露 Policies on managing environmental and social risks of the supply chain. 管理供應鏈的環境及社會風險政策。	Operating Practices – Supply Chain Management 營運常規—供應鏈管理
KPI B5.1 關鍵績效指標B5.1	Number of suppliers by geographical region. 按地區劃分的供應商數目。	Operating Practices – Supply Chain Management 營運常規—供應鏈管理
KPI B5.2 關鍵績效指標B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored. 描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目，以及相關執行及監察方法。	Operating Practices – Supply Chain Management 營運常規—供應鏈管理
KPI B5.3 關鍵績效指標B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored. 描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。	Operating Practices – Supply Chain Management 營運常規—供應鏈管理
KPI B5.4 關鍵績效指標B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored. 描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。	Operating Practices – Supply Chain Management 營運常規—供應鏈管理

Environmental, Social and Governance Report

環境、社會及管治報告

ESG REPORTING GUIDE INDEX (continued)

環境、社會及管治報告索引(續)

ESG Reporting Guide
環境、社會及管治報告指引

Section/Explanation
章節／闡述

B6 Operating Practices 營運常規		
B6	<p>General Disclosure 一般披露</p> <p>Information on: 有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的資料：</p> <p>(a) the policies; and 政策；及</p> <p>(b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress. 遵守對發行人有重大影響的相關法律及規例。</p>	Operating Practices 營運常規
KPI B6.1 關鍵績效指標B6.1	<p>Percentage of total products sold or shipped subject to recalls for safety and health reasons. 已售或已運送產品總數中因安全與健康理由而須回收的百分比。</p>	Operating Practices – Customer Feedback and Complaint Handling 營運常規－客戶意見反饋及投訴處理
KPI B6.2 關鍵績效指標B6.2	<p>Number of products and service related complaints received and how they are dealt with. 接獲關於產品及服務的投訴數目以及應對方法。</p>	Operating Practices – Customer Feedback and Complaint Handling 營運常規－客戶意見反饋及投訴處理
KPI B6.3 關鍵績效指標B6.3	<p>Description of practices relating to observing and protecting intellectual property rights. 描述與維護及保障知識產權有關的慣例。</p>	Operating Practices – Protection of Intellectual Property Rights 營運常規－保障知識產權
KPI B6.4 關鍵績效指標B6.4	<p>Description of quality assurance process and recall procedures. 描述質量檢定過程及產品回收程序。</p>	Operating Practices – Project and Service Quality 營運常規－項目及服務品質
KPI B6.5 關鍵績效指標B6.5	<p>Description of consumer data protection and privacy policies, how they are implemented and monitored. 描述消費者資料保障及私隱政策，以及相關執行及監察方法。</p>	Operating Practices – Confidentiality 營運常規－保密

Environmental, Social and Governance Report

環境、社會及管治報告

ESG REPORTING GUIDE INDEX (continued)

環境、社會及管治報告索引(續)

ESG Reporting Guide 環境、社會及管治報告指引		Section/Explanation 章節／闡述
B7 Anti-corruption 反貪污		
B7	General Disclosure 一般披露 Information on: 有關防止賄賂、勒索、欺詐及洗黑錢的資料： (a) the policies; and 政策；及 (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering. 遵守對發行人有重大影響的相關法律及規例。	Operating Practices – Anti-corruption 營運常規－反貪污
KPI B7.1 關鍵績效指標B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases. 於報告期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。	Operating Practices – Anti-corruption 營運常規－反貪污
KPI B7.2 關鍵績效指標B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored. 描述防範措施及舉報程序，以及相關執行及監察方法。	Operating Practices – Anti-corruption 營運常規－反貪污
KPI B7.3 關鍵績效指標B7.3	Description of anti-corruption training provided to directors and staff. 描述向董事及員工提供的反貪污培訓。	Operating Practices – Anti-corruption 營運常規－反貪污
B8 Community Investment 社區投資		
B8	General Disclosure 一般披露 Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests. 有關以社區參與來了解營運所在社區需要和確保其業務活動會考慮社區利益的政策。	Our Community 我們的社區
KPI B8.1 關鍵績效指標B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport). 專注貢獻範疇(如教育、環境事宜、勞工需求、健康、文化、體育)。	Our Community 我們的社區
KPI B8.2 關鍵績效指標B8.2	Resources contributed (e.g. money or time) to the focus area. 在專注範疇所動用資源(如金錢或時間)。	Our Community 我們的社區

Report of the Directors

董事會報告

The Directors present their report and the audited consolidated financial statements of the Company for the Year.

PRINCIPAL ACTIVITIES

The Company is an investment holding company. The Group is principally engaged in the trading of millwork, furniture and facade fabrication and provision of interior design, project consultancy and interior solutions services. Details of the principal activities of the subsidiaries of the Company are set out in note 1 to the audited consolidated financial statements. There were no significant changes in the nature of the Group's principal activities during the Year.

BUSINESS REVIEW

A detailed review on the Group's business performance and the material factors underlying its financial position, as well as the development and likely future prospects of the Group's business are provided throughout this annual report and in particular under the following separate sections:

- (a) review of the Company's business and financial position, and development and future prospects of the Company's business are shown in the "Chairman's Statement" and the "Management Discussion and Analysis" sections of this annual report;
- (b) details of key performance indicators are shown in the sections headed "Financial Highlights" and "Management Discussion and Analysis" of this annual report;
- (c) the principal risks and uncertainties facing the Company are shown in the "Key Risks and Uncertainties" set out in the following section of this report;
- (d) the Group's environmental policies and performance are shown in the "Environmental, Social and Governance Report" (the "ESG Report") of this annual report and the section headed "Environmental Policies" below;
- (e) the Group's key relationships with employees, customers and suppliers are shown in the ESG Report and the section headed "Relationships with Key Stakeholders" below; and
- (f) the Group's compliance with the relevant laws and regulations are shown in the ESG Report and the section headed "Compliance with Laws and Regulations" below.

董事會謹此提呈本年度之本公司董事會報告及經審核綜合財務報表。

主要業務

本公司為投資控股公司。本集團主要從事銷售金屬、玻璃及木製品、傢俱及幕牆製造以及提供室內設計、項目諮詢及室內解決方案服務。本公司附屬公司之主要業務詳情載於經審核綜合財務報表附註1。本集團主要業務性質於本年度概無重大變動。

業務回顧

有關本集團業務表現及與其財務狀況相關的重大因素以及本集團業務的發展及未來可能前景之詳細回顧，載列於本年報各節，尤其是以下各章節：

- (a) 本公司的業務及財務狀況回顧，以及本公司業務的發展及未來前景列示於本年報「主席報告」及「管理層討論及分析」各節；
- (b) 主要表現指標的詳情列示於本年報「財務摘要」及「管理層討論及分析」等節；
- (c) 本公司面對的主要風險及不確定性列示於本報告「主要風險及不確定因素」一節；
- (d) 本集團的環境政策及表現列示於本年報「環境、社會及管治報告」（「環境、社會及管治報告」）及下文「環境政策」一節；
- (e) 本集團與僱員、客戶及供應商之主要關係列示於環境、社會及管治報告及下文「與主要利益相關者之關係」一節；及
- (f) 本集團遵守相關法律法規之情況列示於環境、社會及管治報告及下文「遵守法律法規」一節。

Report of the Directors

董事會報告

Details of important events occurring after the end of the Year to the date of this annual report are set out in the “Management Discussion and Analysis” section of this annual report.

The discussions referred to in the above form part of this Report of the Directors.

Key Risks and Uncertainties

The Board has overall responsibility for risk management and internal control. The process by which the Group identifies and manages risk is set out in more details in the corporate governance report of this annual report. The following highlights some of the key risks affecting the Group’s business:

- The Group’s business is project-based. The types of projects we carry out will vary and, in turn, our revenue mix may vary from time to time. Fee collection and profit margin depend on the terms of the quotation and may not be regular;
- The duration of our projects varies and our clients do not have long term commitments with us;
- We depend on our suppliers and contractors to complete our projects and to implement measures or procedures during the execution of our projects;
- Our success is dependent on the retention of key management personnel;
- Our business is dependent on the luxury goods sector and global economic conditions; and
- Luxury brands may reduce reliance on physical stores.

Please also refer to the note 31 to the audited consolidated financial statements for the financial risks facing by the Group.

於年結日後至本年報日期之期間內發生之重要事項的詳情載於本年報「管理層討論及分析」一節。

上述討論構成本董事會報告的一部分。

主要風險及不確定因素

董事會全體對風險管理及內部監控負責。本集團識別及管理風險的程序詳載於本年報內的企業管治報告中。以下概述影響本集團業務的若干主要風險：

- 本集團的業務以項目為基礎。我們所進行的項目類型將會改變，因而我們的收入組合或會不時有變。收費及毛利率取決於報價之條款，且未必固定；
- 我們的項目持續時間不同，且客戶並無向我們作出長期承諾；
- 我們倚賴我們的供應商及承建商完成項目及於執行項目時落實措施或程序；
- 我們的成功取決於能否挽留主要管理人員；
- 我們的業務倚賴高端消費品行業及全球經濟狀況；及
- 高端消費品品牌或會降低對實體店的倚賴。

有關本集團面對的金融風險，亦請參閱經審核綜合財務報表附註31。

Report of the Directors

董事會報告

RELATIONSHIPS WITH KEY STAKEHOLDERS

The Group fully understands that employees, clients, suppliers and sub-contractors are the key to our sustainable and stable development. The Group is committed to establishing a close relationship with its employees, enhancing cooperation with our suppliers and sub-contractors and providing high-quality services to our customers so as to ensure the Group's sustainable development.

a) Employees

Human resources and talents are vital to the creative business of the Group. The Group offers a comprehensive range and attractive remuneration package, insurance benefits, training opportunities and clear career path with promotion opportunities to its employees. The Group also continues to improve and regularly review and update its policies on remuneration and benefits, training, occupational safety and health. The Group maintains a good relationship with its employees and the turnover rate is low.

b) Clients

The majority of the Group's clients are global luxury goods and high-end fashion brands with retail boutiques across the world. It is the Group's mission to satisfy different clients' needs. The Group has established business relationships with its five largest clients for years.

The Group has also established procedures in handling clients' feedback and complaints to ensure that clients' opinions are dealt with in a prompt and timely manner.

c) Suppliers and Sub-contractors

The Group generally do not enter into long term contracts with its suppliers and its orders are placed on an as-needed basis depending on the project schedule. The Group has established a long term and stable relationships with its five largest suppliers and sub-contractors for years. Over the years, the Group has been working closely with them and have maintained good relationships.

In order to have a better and close monitoring of suppliers' performance, the Group's management regularly conducts performance reviews targeting the Group's major suppliers and sub-contractors and communicates with them for rectification and improvements.

Further discussions on the relationship with key stakeholders is set out in the ESG Report.

與主要利益相關者之關係

本集團充分認識到僱員、客戶、供應商及分承建商為我們的可持續穩定發展之關鍵所在。本集團致力於與其僱員建立緊密的關係、加強與我們供應商及分承建商的合作以及向我們的客戶提供高質量服務，從而確保本集團的可持續發展。

a) 僱員

人力資源及人才對本集團的創意業務尤為重要。本集團為其僱員提供全面且具有吸引力的薪金待遇、保險福利、培訓機會及具備晉升機會的明確職業發展道路。本集團亦不斷改善和定期檢討及更新薪酬及福利、培訓、職業安全及健康方面的政策。本集團與其僱員維持良好關係且僱員流失率較低。

b) 客戶

本集團的主要客戶為於全球範圍內設有零售專賣店之全球高端消費品及高端時尚品牌商。滿足不同客戶的需求為本集團的使命。本集團已與其五大客戶建立多年業務關係。

本集團亦設立有關處理客戶反饋及投訴的程序，從而確保客戶的意見得到迅速且及時的處理。

c) 供應商及分承建商

本集團通常不與其供應商訂立長期合約，而其訂單根據項目時間表按照需要基準作出。本集團已與其五大供應商及分承建商建立多年的長期及穩定合作關係。多年來，本集團一直與彼等緊密合作並維持良好合作關係。

為更好地及更密切地監察供應商的表現，本集團的管理層定期針對本集團的主要供應商及分承建商開展表現檢討，並就整改工作與其交流。

有關與主要持份者之間的關係之進一步討論乃載於環境、社會及管治報告。

Report of the Directors

董事會報告

ENVIRONMENTAL POLICIES

The Group is committed to building an environmentally-friendly corporation that pays close attention to conserving natural resources. The Group strives to minimize its environmental impact by saving electricity and encouraging recycle of office supplies and other materials. The Group believes that it is essential for it to be as environmentally responsible as possible in the execution of its projects. The fit-out construction services provided by its sub-contractors in Hong Kong are subject to certain laws and regulations relating to environmental protection.

Further discussions on the environmental policies is set out in the ESG Report.

COMPLIANCE WITH LAWS AND REGULATIONS

The Group's operations are mainly carried out by the Company's subsidiaries with projects located in various locations such as Hong Kong, the PRC, Asia (excluding Hong Kong and the PRC), Europe and the Middle East. The Group's establishment and operations accordingly shall comply with all applicable laws in the jurisdictions where it has operations. To the best of the Directors' knowledge, information and belief on the date of this annual report, the Group has complied in material respects with the relevant laws and regulations that have a significant impact on the business and operation of the Company.

Further discussions on the compliance with laws and regulations is set out in the ESG Report.

RESULTS AND DIVIDENDS

The results of the Group for the Year and the state of affairs of the Group at that date are set out in the audited consolidated financial statements on pages 103 to 182 of this annual report.

The Board does not recommend the payment of any dividend for the Year (2021: Nil).

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the forthcoming annual general meeting of the Company to be held on Friday, 16 December 2022 (the "2022 AGM"), the register of members of the Company will be closed from Tuesday, 13 December 2022 to Friday, 16 December 2022, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the 2022 AGM, all transfers of shares accompanied by the relevant share certificate(s) must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 12 December 2022.

環境政策

本集團致力於建設環境友好型企業，對保護自然資源非常關注。本集團努力通過節約用電及鼓勵辦公用品及其他材料回收再用將對環境造成的影響減至最低。本集團相信，我們於執行項目時盡可能對環境負責尤為重要。我們在香港的分承建商所提供的室內裝潢建設服務受若干環境保護相關的法律及法規所規限。

有關環境政策之進一步討論乃載於環境、社會及管治報告。

遵守法律法規

本集團的營運主要通過本公司於各地區（如香港、中國、亞洲（香港及中國除外）、歐洲及中東）擁有項目之附屬公司進行。本集團的建立與營運應相應遵守其經營所在司法管轄權區的所有適用法律。據董事所知、所悉及所信，於本年報日期，本集團在重大方面已遵守相關對本公司業務及營運具有重大影響之法律法規。

有關遵守法律法規之進一步討論乃載於環境、社會及管治報告。

業績及股息

本年度本集團之業績以及本集團於年結日之財務狀況載於本年報之經審核綜合財務報表的第103至182頁。

董事會建議不就本年度派付任何股息（二零二一年：無）。

暫停辦理股份過戶登記手續

為釐定出席本公司於二零二二年十二月十六日（星期五）舉行的應屆股東週年大會（「二零二二年股東週年大會」）並於會上投票之權利，本公司將於二零二二年十二月十三日（星期二）起至二零二二年十二月十六日（星期五）止（包括首尾兩日）暫停辦理股份過戶登記手續，期間不會登記任何股份之過戶。為確定符合資格出席二零二二年股東週年大會並於會上投票，所有股份過戶文件連同有關股票最遲須於二零二二年十二月十二日（星期一）下午四時三十分前送達本公司之香港股份過戶登記處卓佳證券登記有限公司（位於香港夏慤道16號遠東金融中心17樓）以辦理登記手續。

Report of the Directors

董事會報告

FINANCIAL SUMMARY

A summary of the published financial results and of the assets and liabilities of the Group for the Year, together with summary of the financial results and of the assets and liabilities of the Group for the four years ended 30 June 2021 is set out on page 183 of this annual report. This summary does not form part of the audited consolidated financial statements.

PROPERTY, PLANT AND EQUIPMENT

Details of movements in the Group's property, plant and equipment during the Year are set out in note 13 to the audited consolidated financial statements.

SHARE CAPITAL

As at 30 June 2022 and as at the date of this annual report, the authorised share capital of the Company was HK\$100,000,000 divided into 2,500,000,000 ordinary shares of the Company with par value of HK\$0.04 each and the issued share capital was HK\$28,800,000 divided into 720,000,000 ordinary shares of the Company with par value of HK\$0.04 each.

Details of movements in the Company's share capital during the Year are set out in note 24 to the audited consolidated financial statements.

As disclosed in the sub-section headed "Share Consolidation and Change in Board Lot Size" in the section headed "Management Discussion and Analysis" of this annual report, the Share Consolidation and Change in Board Lot Size took effect on 23 August 2022.

RESERVES

Details of movements in the reserves of the Group and the Company during the Year are set out in the consolidated statement of changes in equity and in notes 25 and 32(a) to the audited consolidated financial statements, respectively.

DISTRIBUTABLE RESERVES

As at 30 June 2022, there was no reserves available for distribution pursuant to the Companies Act of the Cayman Islands. The Company's reserves available for distribution shall be the sum of the Company's share premium and accumulated losses, which may be distributable provided that immediately following the date on which the dividend is proposed to be distributed, the Company will be in a position to pay off its debts as and when they fall due in the ordinary of business.

PRE-EMPTIVE RIGHTS

There is no provisions for pre-emptive rights under the Articles of Association or applicable laws of the Cayman Islands, the place of incorporation of the Company.

財務概要

本年度本集團的已公佈財務業績與資產及負債的概要連同截至二零二一年六月三十日止四個年度本集團的財務業績與資產及負債的概要載於本年報第183頁。本概要並不構成經審核綜合財務報表的一部份。

物業、廠房及設備

本集團於本年度之物業、廠房及設備之變動詳情載於經審核綜合財務報表附註13。

股本

於二零二二年六月三十日及於本年報日期，本公司之法定股本為100,000,000港元，分為2,500,000,000股每股面值0.04港元之本公司普通股股份，而已發行股本為28,800,000港元，分為720,000,000股每股面值0.04港元之本公司普通股股份。

本公司於本年度之股本變動詳情載於經審核綜合財務報表附註24。

誠如本年報「管理層討論及分析」一節下之「股份合併及更改每手買賣單位」分節所披露，股份合併及更改每手買賣單位已於二零二二年八月二十三日生效。

儲備

本集團及本公司於本年度之儲備變動詳情分別載於綜合權益變動表及經審核綜合財務報表附註25及32(a)。

可供分派儲備

於二零二二年六月三十日，根據開曼群島公司法並無可供分派儲備。本公司的可供分派儲備為本公司股份溢價及累計虧損之和，並將會在緊接建議分派股息日期後，本公司將有能力償還日常業務範圍的到期債務時，方可作出分派。

優先認購權

章程細則或本公司註冊所在地開曼群島適用法律項下並無優先購股權之條文。

Report of the Directors

董事會報告

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

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

MAJOR CUSTOMERS AND SUPPLIERS

During the Year, revenue derived from the Group's five largest clients accounted for approximately 53.2% of the total revenue of the Group for the Year and revenue derived from the largest client for the Year amounted to approximately HK\$4.7 million, representing approximately 11.7% of the Group's total revenue for the Year. Purchases from the Group's five largest suppliers accounted for approximately 40.1% of the total costs for the Year and purchase from the largest supplier for the Year amounted to approximately HK\$3.2 million, representing approximately 11.1% of the Group's total direct costs for the Year.

None of Directors, any of their close associates or any Shareholders (which, to the best knowledge of the Directors, own more than 5% of the Company's issued share capital) had any beneficial interest in the Group's five largest customers or five largest suppliers.

CHARITABLE DONATIONS

Charitable donations made by the Group during the Year amounted to HK\$13,000.

DIRECTORS

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

Executive Directors

Mr. Lee Wai Sang (*Chairman and Chief Executive Officer*)
Mr. Lau King Lok (*Resigned with effect from 9 September 2022*)
Mr. Leung Pak Yin
Ms. Leung Mo Shan Jackie
Mr. Lam Wing Hung (*Appointed on 16 September 2022*)

Independent non-executive Directors

Mr. So Chi Hang
Mr. Heng Ching Kuen Franklin
Mr. Tsang Ho Yin (*Appointed on 28 September 2021*)
Mr. Shing Wai Yip (*Retired on 3 December 2021*)

In accordance with Article 108(a) of the Articles of Association, Mr. So Chi Hang and Mr. Heng Ching Kuen Franklin shall retire by rotation at the 2022 AGM. Both of them, being eligible, will offer themselves for re-election at the 2022 AGM.

購買、出售或贖回本公司之上市證券

於本年度，本公司或其任何附屬公司概無購買、贖回或出售本公司的任何上市證券。

主要客戶及供應商

本年度，來自本集團五大客戶的收入佔本集團本年度總收入約53.2%，以及本年度來自最大客戶的收入約為4.7百萬港元，佔本集團本年度總收入約11.7%。從本集團五大供應商採購的成本佔本年度成本總額約40.1%，以及本年度來自最大供應商採購的成本約為3.2百萬港元，佔本集團本年度直接成本總額約11.1%。

概無董事、彼等之任何緊密聯繫人或任何股東（就董事所知擁有本公司已發行股本逾5%者）於本集團之五大客戶或五大供應商擁有任何實益權益。

慈善捐款

本集團於本年度的慈善捐款為13,000港元。

董事

於本年度及直至本年報日期，董事為：

執行董事

李偉生先生 (*主席兼行政總裁*)
劉敬樂先生 (*由二零二二年九月九日起辭任*)
梁伯然先生
梁慕珊女士
林永鴻先生 (*於二零二二年九月十六日獲委任*)

獨立非執行董事

蘇智恒先生
幸正權先生
曾浩賢先生 (*於二零二一年九月二十八日獲委任*)
成偉業先生 (*於二零二一年十二月三日退任*)

根據章程細則之細則第108(a)條，蘇智恒先生及幸正權先生將於二零二二年股東週年大會輪值退任。彼等符合資格及願意於二零二二年股東週年大會上重選連任。

Report of the Directors

董事會報告

In addition, by virtue of Article 112 of the Articles of Association, Mr. Lam Wing Hung shall retire as Director at the 2022 AGM. He, being eligible, will offer himself for re-election at the 2022 AGM.*

PERMITTED INDEMNITY PROVISION

The Company has arranged appropriate insurance cover for Directors' and officers' liabilities in respect of legal actions against it Directors and senior management arising out of corporate activities.

Pursuant to the Articles of Association, every Director shall be indemnified and secured harmless out of the assets of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty in their respective offices; provided that this indemnity shall not extend to any matter in respect of any fraud or dishonesty which may attach to any of said persons.

Save for the above, at no time during the Year and up to the date of this annual report, there was or is, any permitted indemnity provision (as defined in section 9 of the Companies (Directors' Report) Regulation (Chapter 622D of the Laws of Hong Kong)) being in force for the benefit at any of the Directors (whether made by the Company or otherwise) or any of the directors of an associated company (if made by the Company).

DIRECTORS' PROFILES

Details of the Directors' profiles are set out in the section headed "Profile of Directors, Joint Company Secretaries and Senior Management" of this annual report.

DIRECTORS' EMOLUMENTS

Details of the Directors emoluments are set out in note 8 to the audited consolidated financial statements.

DIRECTORS' SERVICE CONTRACTS OR LETTERS OF APPOINTMENT

Each of Mr. Lee Wai Sang, Mr. Leung Pak Yin and Ms. Leung Mo Shan Jackie, being executive Directors, has renewed his/her service contract with the Company for a term of one year commencing from 9 September 2022, which may be terminated by not less than three months' notice served by either party on the other.

Mr. Lam Wing Hung, the executive Director, has entered into a service contract with the Company for a term commencing from 16 September 2022 to 8 September 2023, which may be terminated by not less than three months' notice served by either party on the other.

此外，根據章程細則之細則第112條，林永鴻先生將於二零二二年股東週年大會退任董事。彼符合資格及願意於二零二二年股東週年大會上重選連任。*

獲准許的彌償條文

本公司已為董事及職員安排合適之責任保險，就其董事及高級管理層因企業活動而遭提出之法律行動提供保障。

根據章程細則，各董事均可從本公司之資產獲得彌償，該等人士或任何該等人士就各自之職務執行其職責或假定職責時因所作出、發生之作為或不作為而招致或蒙受之所有訴訟、費用、收費、損失、損害及開支，可獲確保免就此受任何損害；惟本彌償保證不延伸至任何與上述人士欺詐或不忠誠有關之事宜。

除上述外，於本年度及截至本年報日期止任何時間，概無曾或現存在以任何董事（不論是否由本公司或以其他方式制定）或聯營公司任何董事（倘由本公司制定）為受益人生效的任何獲准許之彌償條文（定義見香港法律第622D章《公司（董事報告）規例》第9條）。

董事資料

董事資料之詳情載於本年報「董事、聯席公司秘書及高級管理層履歷」一節。

董事酬金

董事酬金之詳情載於經審核綜合財務報表附註8。

董事服務合約或委任函

執行董事李偉生先生、梁伯然先生及梁慕珊女士已與本公司重續服務合約，任期為一年，由二零二二年九月九日開始，可由任何訂約方向另一訂約方發出不少於三個月的通知予以終止。

執行董事林永鴻先生已與本公司訂立服務合約，任期由二零二二年九月十六日開始至二零二三年九月八日，可由任何訂約方向另一訂約方發出不少於三個月的通知予以終止。

Report of the Directors

董事會報告

Each of Mr. So Chi Hang and Mr. Heng Ching Kuen Franklin, being independent non-executive Directors, has renewed his letter of appointment with the Company for a term of one year commencing from 9 September 2022, which may be terminated by not less than three months' notice served by either party on the other.

Mr. Tsang Ho Yin, being independent non-executive Director, has renewed his letter of appointment with the Company for a period from 28 September 2022 to 8 September 2023, which may be terminated by not less than three months' notice served by either party on the other.

No Director proposed for re-election at the 2022 AGM has a service contract with the Company which is not determinable by the Group within one year without payment of compensation, other than statutory compensation.

CONFIRMATION OF INDEPENDENCE FROM THE INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has received from each of the independent non-executive Directors written confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. Based on such confirmations, the Company considers all of the independent non-executive Directors are independent in accordance with Rule 3.13 of the Listing Rules.

DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS

Save as disclosed in note 22 to the audited consolidated financial statements, there was no transaction, arrangements or contract of significance to the business of the Group to which the Company or any of its subsidiaries or fellow subsidiaries was a party, and in which a Director or his or her connected entity had a material interest, whether directly or indirectly, subsisted at the end of the Year or at any time during the Year.

CONTRACTS OF SIGNIFICANCE

There was no contract of significance had been entered into between the Company, or any of its subsidiaries, and the controlling shareholder(s) of the Company or any of its subsidiaries at the end of the Year or at any time during the Year.

MANAGEMENT CONTRACTS

No contract concerning the management and administration of the whole or any substantial part of the business of the Group was entered into or in existence as at the end of the Year or at any time during the Year.

獨立非執行董事蘇智恒先生及辛正權先生已與本公司重續委任函，任期為一年，由二零二二年九月九日開始，可由任何訂約方向另一訂約方發出不少於三個月的通知予以終止。

獨立非執行董事曾浩賢先生已與本公司重續委任函，任期為二零二二年九月二十八日至二零二三年九月八日，可由任何訂約方向另一訂約方發出不少於三個月的通知予以終止。

概無擬於二零二二年股東週年大會上接受重選的董事與本公司訂有不可由本集團於一年內免付補償（法定補償除外）予以終止的服務合約。

獨立非執行董事之獨立確認

本公司已接獲各獨立非執行董事根據上市規則第3.13條發出的獨立書面確認。根據該等書面確認，根據上市規則第3.13條，本公司認為全體獨立非執行董事均為獨立人士。

董事之交易、安排或合約權益

除於經審核綜合財務報表附註22所披露者外，本公司或其任何附屬公司或同系附屬公司概無訂立於年末或年內任何時間訂立仍然生效而董事或其關聯實體於當中（不管直接或間接）擁有重大權益且對本集團業務屬重大的交易、安排或合約。

重大合約

本公司或其任何附屬公司並無於年末或年內任何時間與本公司控股股東或其任何附屬公司訂立重大合約。

管理合約

於年末或年內任何時間，並無就本集團全部或任何重要業務的管理及行政工作訂立或存有任何合約。

Report of the Directors

董事會報告

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ITS ASSOCIATED CORPORATIONS

As at 30 June 2022, the interests and short positions of the Directors and chief executive of the Company in the shares, and underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which each of them has taken or deemed to have taken under the SFO), or as recorded in the register required to be kept by the Company pursuant to section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code, were as follows:

Long Position

Name of Director	The Company/Name of associated corporation	Capacity/Nature of interest	Name and class of shares held/ interested in the Company/ associated corporation 於本公司/相聯法團持有之股份名稱和類別/權益	Approximate percentage of shareholding 概約股權百分比
董事姓名	本公司/相聯法團名稱	身份/權益性質		
Lee Wai Sang ("Mr. Lee")	The Company	Interest in a controlled corporation and interest of spouse	100,400,000 (Note)	13.94%
李偉生 (「李先生」)	本公司	受控制法團權益及配偶權益	100,400,000 (附註)	13.94%
	CGH (BVI) Limited	Beneficial owner and interest of spouse	100 ordinary shares of US\$1 each	100%
		實益擁有人及配偶權益	100股每股1美元普通股	
Leung Mo Shan Jackie ("Ms. Leung")	The Company	Interest in a controlled corporation and interest of spouse	100,400,000 (Note)	13.94%
梁慕珊 (「梁女士」)	本公司	受控制法團權益及配偶權益	100,400,000 (附註)	13.94%
	CGH (BVI) Limited	Beneficial owner and interest of spouse	100 ordinary shares of US\$1 each	100%
		實益擁有人及配偶權益	100股每股1美元普通股	

Note: Such shares were registered in the name of CGH (BVI) Limited, a company owned as to 50% and 50% by Mr. Lee and Ms. Leung. By virtue of the provisions of Part XV of the SFO, each of Mr. Lee and Ms. Leung is deemed to be interested in all the shares of the Company held by CGH (BVI) Limited. Besides, Mr. Lee is the spouse of Ms. Leung. By virtue of the provisions of Part XV of the SFO, each of Mr. Lee and Ms. Leung is deemed to be interested in the same number of shares in which his / her spouse is deemed to be interested. Each of Mr. Lee and Ms. Leung is a director of CGH (BVI) Limited.

Save as disclosed above, as at 30 June 2022, none of the Directors and/or chief executive of the Company nor their associates had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have 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 each of them has taken or deemed to have taken under the SFO), or which would be required, pursuant to section 352 of the SFO, to be entered in the register required to be kept therein or which would be required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange.

董事及主要行政人員在本公司或其相聯法團的股份、相關股份及債券所擁有的權益及淡倉

於二零二二年六月三十日，本公司董事及主要行政人員在本公司或其相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債券中擁有或被視作擁有須根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所之權益或淡倉（包括根據證券及期貨條例被當作或視為擁有之權益及淡倉），或記錄於本公司根據證券及期貨條例第352條規定存置的登記冊的權益或淡倉，或根據標準守則知會本公司及聯交所的權益及淡倉如下：

好倉

附註：該等股份以CGH (BVI) Limited名義登記。CGH (BVI) Limited是一間由李先生及梁女士各自擁有50%的權益的公司。根據證券及期貨條例第XV部的條文，李先生及梁女士均被視為擁有CGH (BVI) Limited所擁有全部本公司股份之權益。此外，李先生為梁女士的配偶。根據證券及期貨條例第XV部的條文，李先生及梁女士均被視為為其配偶被視為擁有權益的相同數目股份中擁有權益。李先生及梁女士各自為CGH (BVI) Limited董事。

除上述所披露者外，於二零二二年六月三十日，本公司董事及/或行政總裁及彼等的聯繫人概無於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權中擁有或被視作擁有須根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所之權益或淡倉（包括根據證券及期貨條例被當作或視為擁有之權益及淡倉），或根據證券及期貨條例第352條規定須記錄在該條所述之登記冊之權益或淡倉，或根據標準守則須知會本公司及聯交所之權益或淡倉。

Report of the Directors

董事會報告

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 June 2022, to the best knowledge of the Directors and the senior management of the Company, the table below listed out the persons (other than the Directors or chief executive of the Company), who had interests in the shares and underlying shares of the Company which would fall to be disclosed to the Company pursuant to provision of Division 2 and 3 of Part XV of the SFO, or as recorded in the register of interests required to be kept by the Company pursuant to section 336 of the SFO:

Long Position

Name of Shareholder	Capacity/Nature of interest	Number of shares held/interest in	Approximate percentage of shareholding
股東名稱	身份/權益性質	持有/擁有權益的股份數目	概約持股百分比
CGH (BVI) Limited	Beneficial Owner	100,400,000 (Note)	13.94%
	實益擁有人	100,400,000 (附註)	13.94%

Note: Such shares were registered in the name of CGH (BVI) Limited, which is owned as to 50% and 50% by each of Mr. Lee and Ms. Leung.

Save as disclosed above, as at 30 June 2022, the Directors and the senior management of the Company are not aware of any other person who had an interest or short position in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in the section "Share Option Scheme" below, at no time during the Year was the Company or its holding company, subsidiaries or fellow subsidiaries a party to any arrangement to enable the Directors or the chief executive of the Company or their associates to acquire benefits by means of acquisitions of shares in, or debentures of, the Company or any other body corporate.

主要股東及其他人士於本公司股份及相關股份的權益及淡倉

於二零二二年六月三十日，就本公司董事及高級管理層所深知，下表載列於本公司股份及相關股份中擁有根據證券及期貨條例第XV部第2及第3分部條文須向本公司披露或記錄於本公司根據證券及期貨條例第336條規定存置的權益登記冊的權益的人士（不包括本公司董事或主要行政人員）如下：

好倉

附註：該等股份乃以CGH (BVI) Limited的名義登記，CGH (BVI) Limited由李先生及梁女士各自擁有50%的權益。

除上文所披露者外，於二零二二年六月三十日，本公司董事及高級管理層並不知悉任何其他人士於本公司股份或相關股份中擁有記錄於本公司根據證券及期貨條例第336條存置之登記冊內之權益或淡倉。

董事購買股份或債券之權利

除下文「購股權計劃」一節所披露外，本公司或其控股公司、附屬公司或同系附屬公司概無於本年度任何時間訂立任何安排令本公司董事或主要行政人員或彼等聯繫人可透過購買本公司或任何其他法團的股份或債券的方式獲利。

Report of the Directors

董事會報告

SHARE OPTION SCHEME

On 22 August 2016, the Company adopted the Share Option Scheme, which falls within the ambit of, and is subject to the regulations under Chapter 17 of the Listing Rules. The Share Option Scheme is valid and effective during the period commencing on 12 September 2016 and ending on 11 September 2026, being the date falling ten years from the date on which the Share Option Scheme became unconditional. A summary of the Share Option Scheme is as follows:

- (1) The purpose of the Share Option Scheme is to recruit and retain high-calibre employees, to attract human resources that are valuable to the Group, to provide additional incentive or rewards to employees (full-time and part-time), directors, consultants, advisors, contractors, suppliers, customers and shareholders of the Group.
- (2) The Board may, at its absolute discretion and on such terms as it may think fit, grant any employee (full-time or part-time), director, contractor, supplier, consultant, advisor, customer or shareholder of the Group options to subscribe for such number of shares as it may determine in accordance with the terms of the Share Option Scheme. The basis of eligibility of any participant to the grant of any option shall be determined by the Board (or as the case may be, the independent non-executive Directors) from time to time on the basis of his or her contribution or potential contribution to the development and growth of the Group.
- (3) An offer for the grant of options must be accepted within 7 days inclusive of the day on which such offer was made. The amount payable by the grantee of an option to the Company on acceptance of the offer for the grant of an option is HK\$10.
- (4) Unless otherwise determined by the Directors and stated in the offer of grant of the share options to a grantee, there is no minimum period required under the Share Option Scheme for the holding of a share option before it can be exercised.
- (5) The exercise price of a share in respect of any particular option granted under the Share Option Scheme shall be a price solely determined by the Board and notified to a participant and shall be at least the highest of: (i) the closing price of the shares as stated in the Stock Exchange's daily quotations sheet on the date of grant of the option, which must be a business day; (ii) the average of the closing prices of the shares as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the date of grant of the option; and (iii) the nominal value of a share on the date of grant of the option.

購股權計劃

於二零一六年八月二十二日，本集團採納購股權計劃，該購股權計劃符合上市規則第17章項下規定的範圍及須受限於該等規定。購股權計劃於自二零一六年九月十二日開始至二零二六年九月十一日（為購股權計劃成為無條件之日起計第十年當日）結束期間為有效力及效用。購股權計劃的概要如下所示：

- (1) 購股權計劃旨在招募及挽留高素質僱員，吸引對本集團有重要作用的人力資源，向本集團僱員（全職及兼職）、董事、諮詢人員、顧問、承建商、供應商、客戶及股東提供額外獎勵或獎金。
- (2) 董事會可全權酌情按其認為適合的條款，向本集團任何僱員（全職或兼職）、董事、承建商、供應商、諮詢人員、顧問、客戶或股東授出購股權，使彼等可根據購股權計劃的條款，認購董事會可能指定數目的股份。董事會（或獨立非執行董事，視情況而定）可不時根據個別參與者對本集團發展及增長所作出或可能作出的貢獻決定獲授任何購股權的任何參與者的資格。
- (3) 授出購股權的要約限於作出有關要約日期（包括當日）起七日內接納。購股權承授人須於接納要約時就獲授的購股權向本公司支付10港元。
- (4) 除非董事另行決定並在向承授人授出購股權要約時說明，購股權計劃並無規定在行使前所需持有認股權之最短期限。
- (5) 根據購股權計劃授出的任何特定購股權的股份行使價由董事會全權釐定並通知參與者，但不得低於下列最高者：(i) 股份於購股權授出日期（必須為營業日）於聯交所每日報價表所報收市價；(ii) 股份於緊接購股權授出日期前五個營業日在聯交所每日報價表所報的平均收市價；及(iii) 股份於購股權授出日期的面值。

Report of the Directors

董事會報告

- (6) The maximum number of Shares which may be allotted and issued pursuant to the Share Option Scheme is as follows:
- (a) subject to sub-paragraph 6(b) and 6(c) below, the maximum number of shares issuable upon exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company (excluding, for this purpose, shares issuable upon exercise of options which have been granted but which have lapsed in accordance with the terms of the Share Option Scheme or any other share option schemes of the Company) must not in aggregate exceed 10% of all the shares of the Company in issue, being 2,400,000,000 shares as at 12 September 2016, being the date on which the shares are listed on the Stock Exchange (the "General Scheme Limit"). Based on the number of shares in issue on 12 September 2016, being the date on which the shares were listed on the Stock Exchange, the General Scheme Limit of the Share Option Scheme was 240,000,000 shares. The General Scheme Limit was adjusted from 240,000,000 shares to 60,000,000 shares for the effect of the share consolidation with effect from 24 November 2020. The General Mandate Limit was further adjusted from 60,000,000 shares to 6,000,000 shares for the effect of the share consolidation with effect from 23 August 2022.
- (b) The General Scheme Limit may be refreshed at any time by obtaining approval of the Shareholders in general meeting provided that the total number of shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company must not exceed 10% of the shares of the Company in issue as at the date of approval of the refreshed limit. Options previously granted under the Share Option Scheme and any other share option schemes of the Company (including those outstanding, cancelled or lapsed in accordance with the terms of the Share Option Scheme or any other share option schemes of the Company) will not be counted for the purpose of calculating the refreshed 10% limit.
- (c) The Company may seek separate approval of the Shareholders in general meeting for granting options beyond the General Scheme Limit provided the options in excess of the General Scheme Limit are granted only to grantees specifically identified by the Company before such approval is sought.
- (d) The aggregate number of shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company must not exceed 30% of the shares of the Company in issue from time to time. No options may be granted under the Share Option Scheme or any other share option schemes of the Company if this will result in such 30% limit being exceeded.
- (6) 根據購股權計劃而可予配發及發行的股份最高股份數目如下所示：
- (a) 在下文第6(b)及6(c)分段的規限下，購股權計劃及本公司任何其他購股權計劃(就此而言，不包括因已授出但根據購股權計劃或本公司任何其他購股權計劃條款已失效的購股權獲行使而可予發行的股份)授出之所有購股權予以行使時發行之股份最高數目，合計不得超過本公司於二零一六年九月十二日(即股份於聯交所上市之日期)已發行的所有本公司股份(即2,400,000,000股股份)之10%([「一般計劃限制」])。根據於二零一六年九月十二日(即股份於聯交所上市之日期)已發行的股份數目，購股權計劃的一般計劃限制為240,000,000股股份。一般計劃限制已就著二零二零年十一月二十四日起生效之股份合併而由240,000,000股股份調整為60,000,000股股份。一般授權限制已就著二零二二年八月二十三日起生效之股份合併而由60,000,000股股份調整為6,000,000股股份。
- (b) 一般計劃限制可隨時經股東在股東大會上批准後更新，但因行使根據購股權計劃及本公司任何其他購股權計劃授出的全部購股權而可能發行的股份總數，不得超過批准經更新上限當日已發行本公司股份的10%。計算經更新10%上限時，先前根據購股權計劃及本公司任何其他購股權計劃授出的購股權(包括根據購股權計劃或本公司任何其他購股權計劃的條款尚未行使、已註銷或已失效的購股權)不會計算在內。
- (c) 本公司可於股東大會另行徵求股東批准授出超逾一般計劃限制之購股權，惟僅可向本公司於徵求批准前特別指明之承授人授出超逾一般計劃限制之購股權。
- (d) 根據購股權計劃及本公司任何其他購股權計劃授出但尚未行使之所有購股權獲行使時可予發行之股份總數，不得超過不時已發行本公司股份之30%。倘根據購股權計劃或本公司任何其他購股權計劃授出購股權將導致超逾該30%，則不得授出購股權。

Report of the Directors

董事會報告

(7) The total number of shares issued and to be issued upon exercise of options granted to any participant (including both exercised and outstanding options) under the Share Option Scheme, in any 12-month period up to the date of grant shall not exceed 1% of the shares of the Company in issue. Any further grant of options in excess of such limit must be separately approved by Shareholders in general meeting with such grantee and his or her associates abstaining from voting.

A share option may be exercised in accordance with the terms of the Share Option Scheme at any time during a period as the Board may determine which shall not exceed 10 years from the date of grant subject to the provisions for early termination thereof.

No options had been granted under the Share Option Scheme since its adoption. As such, the total number of shares available for issue upon exercise of the share options to be granted under the Share Option Scheme was 6,000,000 shares, representing approximately 8.3% of the shares of the Company in issue as at the date of this annual report.

As at the date of this annual report, the remaining life of the Share Option Scheme was approximately 4 years.

RELATED PARTY TRANSACTIONS

Details of material related party transactions of the Group undertaken in the normal course of business are set out in note 27 to the audited consolidated financial statements.

CONNECTED TRANSACTION AND CONTINUING CONNECTED TRANSACTION

During the Year, the Group had not entered into any connected transactions or continuing connected transactions that are not exempted under Rule 14A.73 of the Listing Rules.

(7) 截至授出日期止任何12個月期間內，因任何參與者行使根據購股權計劃授出的購股權（包括已行使及尚未行使的購股權）而發行及將予發行的股份總數，不得超過已發行本公司股份的1%。任何額外授出超逾該上限的購股權必須經股東於股東大會上另行批准，該承授人及其聯繫人士必須放棄投票。

承授人可於董事會可能釐訂的期間，隨時根據購股權計劃的條款行使購股權，惟有關期間不得超過授出日期起計十年，並受有關提前終止條文所規限。

自購股權計劃獲採納以來並無根據計劃授出購股權。因此，購股權計劃下授出的購股權獲行使後可予發行的股份總數為6,000,000股，即於本年報日期已發行本公司股份約8.3%。

於本年報日期，購股權計劃的尚餘有效期約為四年。

關聯方交易

本集團於一般業務過程中進行的重大關聯方交易詳情載於經審核綜合財務報表附註27。

關連交易及持續關連交易

於本年度，本集團並無訂立任何根據上市規則第14A.73條不獲豁免之關連交易或持續關連交易。

Report of the Directors

董事會報告

SUFFICIENCY OF PUBLIC FLOAT

Based on information that is publicly available to the Company and within the knowledge of the Directors, the Company has maintained the prescribed public float under the Listing Rules throughout the Year and has continued to maintain such float as at the date of this annual report.

DIRECTORS' INTERESTS IN A COMPETING BUSINESS

None of the Directors and controlling shareholders of the Company nor their respective associates were interested in any business which competes or is likely to compete, either directly or indirectly, with the businesses of the Group pursuant to Rule 8.10 of the Listing Rules during the Year.

COMPLIANCE AND ENFORCEMENT OF THE NON-COMPETITION UNDERTAKING FROM CONTROLLING SHAREHOLDERS

As disclosed in the Prospectus, each of the then controlling shareholders (as defined under the Listing Rules) of the Company, namely, Mr. Lee, Ms. Leung and CGH (BVI) Limited have entered into the deed of non-competition (“Deed of Non-competition”) in favour of the Company on 22 August 2016 pursuant to which the then controlling shareholders irrevocably undertake to the Group that they will not and will procure their close associates (except any member of the Group) not to, directly or indirectly (whether in the capacity of principal or agent, whether for its own benefit or jointly with or on behalf of any person, firm or company, whether within or outside China), commence, engage in, participate in or acquire any business which competes or may compete directly or indirectly with the core business of the Group, being interior design business (“Restricted Business”) or own any rights or interests in such business.

As disclosed in the announcement of the Company dated 21 December 2021, each of Mr. Lee, Ms. Leung and CGH (BVI) Limited ceased to be a controlling shareholder (as defined under the Listing Rules) of the Company immediately following the disposal of 45,320,000 shares of the Company on the open market on 16 December 2021, the Deed of Non-competition is no longer enforceable and all undertakings under the Deed of Non-competition lapsed.

Details of the Deed of Non-competition have been set out in the paragraph headed “Relationship with our controlling shareholders – Non-competition Undertaking” of the Prospectus.

The Company has received a written confirmation from these then controlling shareholders (as defined under the Listing Rules) of the Company in respect of their respective compliance and that of their respective close associates with the Deed of Non-competition during the period from 1 July 2021 to 16 December 2021. The independent non-executive Directors, having reviewed the confirmation and the status of compliance, were satisfied that all the undertakings under the Deed of Non-competition have been complied with by the then controlling shareholders and duly enforced during the period from 1 July 2021 to 16 December 2021.

足夠的公眾持股量

基於本公司可得的公開資料及據董事所知，本公司於本年度內一直維持上市規則所訂明的公眾持股量以及於本年報日期仍繼續維持有關公眾持股量。

董事於競爭業務的權益

於本年度，根據上市規則第8.10條規定，董事及本公司控股股東及彼等各自的聯繫人概無於任何直接或間接與本集團的業務構成競爭或可能構成競爭的業務中擁有權益。

遵守及執行控股股東作出的不競爭承諾

誠如招股章程所披露，於二零一六年八月二十二日，當時的本公司各控股股東（定義見上市規則）（即李先生、梁女士及CGH (BVI) Limited）為本公司利益訂立不競爭契據（「不競爭契據」），據此，當時的控股股東向本集團不可撤銷地承諾，其不會，並將促使其緊密聯繫人（本集團任何成員公司除外）不會直接或間接（無論以當事人或代理的身份，無論為自身利益或會同或代表任何人士、商號或公司，無論在中國境內或境外）開展、從事、參與或收購與或可能與本集團核心業務（即室內設計業務）構成直接或間接競爭的任何業務（「受限制業務」），或在該等業務中擁有任何權利或利益。

誠如本公司日期為二零二一年十二月二十一日之公告所披露，緊接於二零二一年十二月十六日在公開市場出售45,320,000股本公司股份後，李先生、梁女士及CGH (BVI) 各自已不再為本公司之控股股東（定義見上市規則），不競爭契據已不再可予執行，而且所有不競爭契據項下之承諾已告失效。

有關不競爭契據的詳情已載於招股章程「與控股股東的關係—不競爭承諾」一段。

於二零二一年七月一日至二零二一年十二月十六日之期間，本公司已接獲此等本公司當時的控股股東（定義見上市規則）就彼等各自及其各自緊密聯繫人遵守不競爭契據而發出的書面確認書。獨立非執行董事已審閱有關確認書及遵守情況，並確認當時的控股股東已遵守不競爭契據項下的所有承諾，而該不競爭契據於二零二一年七月一日至二零二一年十二月十六日之期間已正式生效。

Report of the Directors

董事會報告

CORPORATE GOVERNANCE

The Company recognizes the importance of good corporate governance for enhancing the management of the Company as well as preserving the interests of the Shareholders as a whole. The Company has adopted and committed to the code provisions set out in the CG Code and has prepared the corporate governance report, which is set out in the section headed "Corporate Governance Report" of this annual report. The Board will continue to review and monitor the practices of the Company with an aim to maintaining the highest standard of corporate governance.

AUDITOR

The consolidated financial statements for the Year have been audited by BDO Limited, who will retire, and being eligible, offer themselves for re-appointment at the 2022 AGM. A resolution for the re-appointment of BDO Limited as auditor of the Company is to be proposed at the 2022 AGM.

On behalf of the Board

Lee Wai Sang
Chairman

Hong Kong, 27 September 2022

* Mr. Hu Xiongjie was appointed as an executive Director on 11 October 2022. By virtue of Article 112 of the Articles of Association, Mr. Hu Xiongjie shall also retire as Director at the 2022 AGM. He, being eligible, will offer himself for re-election at the 2022 AGM.

企業管治

本公司認同良好的企業管治對提升本公司的管理水平以及保障股東的整體利益極其重要。本公司已採納及致力執行企業管治守則的守則條文，及編制企業管治報告，有關內容載於本年報「企業管治報告」一節。董事會將繼續審閱及監察本公司的實行情況，以維持最高水平的企業管治。

核數師

本年度的綜合財務報表已由香港立信德豪會計師事務所有限公司審核。香港立信德豪會計師事務所有限公司將於二零二二年股東週年大會上屆滿告退，惟符合資格並願意膺選連任。香港立信德豪會計師事務所有限公司連任本公司核數師的決議案將於二零二二年股東週年大會上提呈。

代表董事會

主席
李偉生

香港，二零二二年九月二十七日

* 胡雄傑先生於二零二二年十月十一日獲委任為執行董事。根據章程細則之細則第112條，胡雄傑先生亦將於二零二二年股東週年大會退任董事。彼符合資格及願意於二零二二年股東週年大會上重選連任。

Independent Auditor's Report

獨立核數師報告



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TO THE SHAREHOLDERS OF CROSSTEC GROUP HOLDINGS LIMITED
(易緯集團控股有限公司)
(incorporated in the Cayman Islands with limited liability)

致易緯集團控股有限公司股東

(於開曼群島註冊成立的有限公司)

Opinion

We have audited the consolidated financial statements of CROSSTEC Group Holdings Limited (the "Company") and its subsidiaries (hereafter collectively referred to as the "Group") set out on pages 103 to 182, which comprise the consolidated statement of financial position as at 30 June 2022, and the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 30 June 2022, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSA") issued by the HKICPA. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the consolidated financial statements" section of our report. We are independent of the Group in accordance with the HKICPA's "Code of Ethics for Professional Accountants" (the "Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 2.1(b)(ii) in the consolidated financial statements, which indicates that the Group incurred a loss of approximately HK\$21,888,000 for the year ended 30 June 2022, and as of that date, the Group had total current bank borrowings amounted to approximately HK\$8,000,000. Also, the Group had capital deficiency of approximately HK\$12,424,000. However, the Group had cash and cash equivalents of approximately HK\$21,629,000. As stated in Note 2.1(b)(ii), these conditions, along with other matters as set forth in Note 2.1(b)(ii) in the consolidated financial statements indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

意見

吾等已審核易緯集團控股有限公司(「貴公司」)及其附屬公司(下文統稱「貴集團」)載於第103至182頁的綜合財務報表，此綜合財務報表包括於二零二二年六月三十日的綜合財務狀況表、截至該日止年度的綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表，以及綜合財務報表附註(其中包括重大會計政策概要)。

吾等認為，綜合財務報表已根據香港會計師公會(「香港會計師公會」)頒佈的香港財務報告準則(「香港財務報告準則」)真實而公平地反映 貴集團於二零二二年六月三十日的綜合財務狀況，及其截至該日止年度的綜合財務表現及綜合現金流量，並已按照香港公司條例的披露規定妥善編製。

意見基礎

吾等按照香港會計師公會頒佈的香港核數準則(「香港核數準則」)進行審核工作。吾等根據該等準則承擔的責任詳述於本核數師報告「核數師就審核綜合財務報表承擔的責任」一節。根據香港會計師公會的「專業會計師道德守則」(「守則」)，吾等獨立於 貴集團，且吾等已根據守則履行其他道德責任。吾等相信，吾等所獲得的審核憑證充足且可適當地為吾等的審核意見提供基礎。

有關持續經營之重大不確定性

吾等謹請 閣下注意綜合財務報表附註2.1(b)(ii)，當中表示 貴集團於截至二零二二年六月三十日止年度錄得虧損約21,888,000港元，而 貴集團於該日之流動銀行借貸總額約為8,000,000港元。此外，貴集團之資本虧絀約為12,424,000港元。然而，貴集團之現金及現金等價物約為21,629,000港元。誠如附註2.1(b)(ii)所述，此等情況連同綜合財務報表附註2.1(b)(ii)所載之其他事宜顯示存在著重大不確定性，可對 貴集團持續經營之能力產生重大疑問。吾等就此事宜之意見為並無保留。

Independent Auditor's Report

獨立核數師報告

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the "Material Uncertainty Related to Going Concern" section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Revenue recognition on contracts from interior solutions projects

Refer to Notes 3.1(h), 3.2(a) and 5 to the consolidated financial statements.

For the year ended 30 June 2022, the Group's revenue from interior solutions projects amounted to approximately HK\$25,984,000.

The Group recognises revenue of contracts from interior solutions projects over time using an input method based on the progress towards satisfaction of the services, measured based on proportion of actual cost incurred for work performed to date relative to the estimated total cost. Accordingly, revenue recognition involves a significant degree of judgement, with estimates being made to assess the total costs and on progress towards complete satisfactions of the contract and to assess appropriately whether contracts from interior solutions projects are onerous contracts.

We identified the revenue recognition on contracts from interior solutions projects as a key audit matter due to the significant judgement exercised by the management in determining the total costs and on progress towards complete satisfactions of the contract and to assess appropriately whether contracts from interior solutions projects are onerous contracts.

Our response:

Our key procedures in relation to management's assessment for revenue recognition on contracts from interior solutions projects included:

- Checking the contract sum to the underlying contracts entered into with the customers and other relevant correspondences and supporting documents in respect of variations in contract works or price adjustments, on a sample basis;
- Assessing the reasonableness of contract revenue recognised and the stage of completion by reference to the actual cost incurred to date over the budgeted costs on sample basis;
- Checking the budgeted costs to the underlying supporting documents including but not limited to price quotation and contracts, on a sample basis;
- Checking on a sample basis the progress billings and the actual costs incurred on contract works to the underlying supporting documents during the reporting period; and
- Checking financial budget for each on-going contract to assess whether expected loss on contract was properly recognised as an expense immediately.

關鍵審核事項

關鍵審核事項是根據吾等的專業判斷，對當期綜合財務報表的審核最為重要的事項。該等事項乃於吾等審核綜合財務報表的整體內容及出具吾等根據該等內容而發表的意見時獲處理。吾等不會對該等事項提供單獨的意見。除「有關持續經營之重大不確定性」一節中描述之事項外，吾等已確定以下事項為吾等報告中須通報之關鍵審核事項。

確認室內解決方案項目合約收入

謹此提述綜合財務報表附註3.1(h)、3.2(a)及5。

貴集團截至二零二二年六月三十日止年度的室內解決方案項目收入約為25,984,000港元。

貴集團以輸入法根據履行服務之進度而確認室內解決方案項目合約收入，並按迄今已進行工程產生的實際成本佔估計總成本的比例計量。因此，收入確認涉及重大程度的判斷，以及作出估計以評估總成本及完全履行合約之進展，並就室內解決方案項目合約是否虧損性合約進行適當評估。

由於管理層在確定總成本及完全履行合約之進展方面作出重大判斷，並就室內解決方案項目合約是否虧損性合約進行適當評估，因此吾等將內部解決方案項目合約之收入確認確定為關鍵審核事項。

以下為吾等的應對：

吾等與管理層對確認室內解決方案項目合約收入的評估有關的主要程序包括：

- 以抽樣方式根據與客戶所訂立合約以及有關工程變動或價格調整的其他相關書信函件及證明文件查核合約金額；
- 參考迄今錄得的實際成本相對於預算的成本而抽樣評估已確認合約收入及完工程度的合理性；
- 根據相關證明文件（包括但不限於報價單和合約）抽查預算成本；
- 抽查相關證明文件中於報告期內的進度付款及實際工程成本；及
- 就各進行中合約檢查財務預算，以評估合約預期虧損有否即時正確確認為開支。

Independent Auditor's Report

獨立核數師報告

Key Audit Matters (continued)

Impairment assessment of property, plant and equipment

Refer to Notes 3.1(k), 3.2(b) and 13 to the consolidated financial statements.

As at 30 June 2022, the Group's property, plant and equipment were fully impaired.

Management is required to perform impairment assessment on the property, plant and equipment where indicators of impairment are identified. For the purpose of impairment testing, assets were tested at cash-generating unit ("CGU") level. Management judgement is required in the area of asset impairment particularly in assessing whether the carrying amount of an asset can be supported by the recoverable amount, being the higher of fair value less costs of disposal or value in use; and the appropriate key assumptions to be applied in preparing cash flow projections. To support management's assessment, the Group has engaged an independent professional valuer as management's expert. Based on the above assessment performed, for the year ended 30 June 2022, management concluded that impairment loss of approximately HK\$3,321,000 was made in respect of the Group's property, plant and equipment.

We identified the impairment of property, plant and equipment as a key audit matter due to the significant judgement exercised by the management in determining the key assumptions adopted in the assessment of the recoverable amount.

Our response:

Our key procedures in relation to management's assessment for impairment assessment of property, plant and equipment included:

- Evaluating the appropriateness of the methodology in respect of the assessment of the recoverable amount of the CGU to which property, plant and equipment have been allocated in the impairment test;
- Assessing the reasonableness of underlying key assumptions used;
- Checking the appropriateness of key input data used in the assessment of the recoverable amount;
- Checking the mathematical accuracy of the calculation of the recoverable amount of the CGU;
- Involving an auditor's expert to assist our evaluation on the appropriateness of the valuation methodology and reasonableness of key assumptions; and
- Evaluating the competency, capabilities and objectivity of the management's expert and auditor's expert.

關鍵審核事項(續)

物業、廠房及設備之減值評估

謹此提述綜合財務報表附註3.1(k)、3.2(b)及13。

於二零二二年六月三十日，貴集團之物業、廠房及設備已悉數減值。

管理層須於發現減值跡象時對物業、廠房及設備進行減值評估。就減值測試而言，資產是於現金產生單位（「現金產生單位」）層面進行測試。在資產減值方面需要管理層作出判斷，特別是在評估一項資產之賬面值是否能得到可收回金額（即公平值減去出售成本或使用價值中之較高者）所支持；以及在編制現金流預測時適用之適當關鍵假設。為支持管理層之評估，貴集團已委聘一名獨立專業估值師作為管理層之專家。根據上述所進行之評估，截至二零二二年六月三十日止年度，管理層得出之結論為就貴集團之物業、廠房及設備作出約3,321,000港元之減值虧損。

由於管理層在確定評估可收回金額所採用之主要假設時作出重大判斷，因此吾等將物業、廠房及設備之減值確定為關鍵審核事項。

以下為吾等的應對：

吾等與管理層對物業、廠房及設備之減值評估的評估有關的主要程序包括：

- 評估在減值測試中分配至物業、廠房及設備之現金產生單位之可收回金額評估的方法是否適當；
- 評估所用之相關關鍵假設是否合理；
- 檢查評估可收回金額時使用的關鍵輸入數據是否適當；
- 檢查計算現金產生單位之可收回金額之數學準確性；
- 安排一名核數師的專家協助吾等評估估值方法是否合適及關鍵假設是否合理；及
- 評估管理層的專家及核數師的專家之才幹、能力及客觀性。

Independent Auditor's Report

獨立核數師報告

Other Information in the Annual Report

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

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

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

Directors' Responsibilities for the Consolidated Financial Statements

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

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

The directors are also responsible for overseeing the Group's financial reporting process. The Audit Committee assists the directors in discharging their responsibility in this regard.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This report is made solely to you, as a body, in accordance with the terms of our engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

年報中的其他信息

董事須對其他信息負責。其他信息由 貴公司年報所包含的信息構成，惟不包括綜合財務報表及吾等就此出具的核數師報告。

吾等對綜合財務報表的意見並不涵蓋其他信息，且吾等並不就有關信息發表任何形式的核證結論。

結合吾等對綜合財務報表的審核，吾等的責任是閱讀其他信息，在此過程中，考慮其他信息是否與綜合財務報表或吾等在審核過程中所了解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。基於吾等已執行的工作，如果吾等認為其他信息存在重大錯誤陳述，吾等需要報告該事實。於此方面，吾等並無任何報告。

董事就綜合財務報表須承擔的責任

董事須負責根據香港會計師公會頒佈的香港財務報告準則及香港公司條例的披露規定妥為編製真實而公平的綜合財務報表，及實施董事認為必要的該等內部監控，以使所編製的綜合財務報表不存在任何由於欺詐或錯誤而導致的重大錯誤陳述。

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

董事亦負責監察 貴集團的財務報告程序。審核委員會協助董事履行彼等於有關方面的責任。

核數師就審核綜合財務報表承擔的責任

吾等的目標，是對整體綜合財務報表是否不存在由於欺詐或錯誤而導致的任何重大錯誤陳述取得合理保證，並出具包括吾等意見的核數師報告。吾等僅按照吾等的委聘條款向 閣下(作為整體)報告，除此之外本報告別無其他目的。吾等不會就本報告的內容向任何其他人士負責或承擔任何責任。

合理保證是高水平的保證，惟不能保證按香港核數準則進行的審核在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期該等錯誤陳述個別或匯總起來可能影響綜合財務報表使用者所作出的經濟決定，則有關的錯誤陳述可被視作重大。

Independent Auditor's Report

獨立核數師報告

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements (*continued*)

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

- identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

核數師就審核綜合財務報表承擔的責任(續)

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

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審核程序以應對該等風險，以及取得充足和適當的審核憑證，作為吾等意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部監控之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險比較因錯誤而導致的重大錯誤陳述的風險為高。
- 了解與審核相關的內部監控，以設計適當的審核程序，惟目的並非對貴集團內部監控的有效性發表意見。
- 評價董事所採用會計政策的恰當性及作出會計估計和相關披露資料的合理性。
- 對董事採用持續經營會計基礎的恰當性作出結論。根據所得的審核憑證，決定是否存在與事件或情況有關的重大不確定性，而可能對貴集團持續經營的能力構成重大疑慮。如果吾等認為存在重大不確定性，則有必要在核數師報告中提請使用者對綜合財務報表中的相關披露資料的關注。假若有關的披露資料不足，則吾等須出具非無保留意見的核數師報告。吾等的結論是基於截至核數師報告日止所取得的審核憑證。然而，未來事件或情況可能導致貴集團不能繼續持續經營。
- 評價綜合財務報表的整體列報方式、結構和內容，包括披露資料，以及綜合財務報表是否公允反映交易和事項。
- 就貴集團中實體或業務活動的財務資料獲取充分、適當的審核證據，以對貴集團財務報表發表意見。吾等負責指導、監督和執行貴集團審核。吾等對審核意見承擔全部責任。

Independent Auditor's Report

獨立核數師報告

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements (*continued*)

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

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

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

BDO Limited
Certified Public Accountants
Wong Kwok Wai
Practising Certificate no. P06047

Hong Kong, 27 September 2022

核數師就審核綜合財務報表承擔的責任 (續)

吾等與審核委員會溝通了計劃的審核範圍、時間安排、重大審核發現等事項，包括吾等在審核期間識別出內部監控的任何重大缺陷。

吾等亦向審核委員會作出聲明，指出吾等已符合有關獨立性的相關道德要求，並與彼等溝通可能被合理認為會影響吾等獨立性的所有關係及其他事宜，以及在適用的情況，已採取的行動以消除威脅及已應用的防範措施。

從與董事溝通的事項中，吾等釐定對本年度綜合財務報表的審核至關重要的事項，因而構成關鍵審核事項。吾等在核數師報告中描述該等事項，除非法律或法規不允許公開披露該等事項，或在極端罕見的情況下，倘合理預期在吾等報告中溝通某事項造成的負面後果超過產生的公眾利益，則吾等決定不應在報告中傳達該事項。

香港立信德豪會計師事務所有限公司
執業會計師
黃國偉
執業證書編號：P06047

香港，二零二二年九月二十七日

Consolidated Financial Statements

綜合財務報表

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2022

綜合損益及其他全面收益表

截至二零二二年六月三十日止年度

			2022	2021
		Notes 附註	HK\$'000 千港元	HK\$'000 千港元
Revenue	收入	5	40,006	86,601
Direct costs	直接成本		(28,355)	(67,918)
Gross profit	毛利		11,651	18,683
Other income	其他收入	5	1,353	2,225
(Decrease)/increase in fair value of investment property	投資物業之公平值(減少)/增加	14	(90)	40
Reversal of impairment on financial assets, net	金融資產之減值撥回淨額		–	19
(Impairment loss)/reversal of impairment on property, plant and equipment, net	物業、廠房及設備之(減值虧損)/減值撥回淨額	13	(3,321)	16
Other (loss)/gain, net	其他(虧損)/收益淨額	5	(488)	241
Administrative expenses	行政開支		(29,797)	(32,131)
Finance costs	融資成本	6	(1,196)	(870)
Loss before income tax	除所得稅開支前虧損	7	(21,888)	(11,777)
Income tax expense	所得稅開支	10	–	(21)
Loss for the year and attributable to owners of the Company	年內及本公司擁有人應佔虧損		(21,888)	(11,798)
Item that may be reclassified subsequently to profit or loss	其後可重新分類至損益的項目			
Exchange differences on translating foreign operations	對外業務換算產生的匯兌差額		613	(26)
Other comprehensive income for the year and attributable to owners of the Company, net of tax	年內及本公司擁有人應佔其他全面收入(扣除稅項)		613	(26)
Total comprehensive income for the year and attributable to owners of the Company	年內及本公司擁有人應佔全面收入總額		(21,275)	(11,824)
Loss per share	每股虧損			(re-presented) (重新呈列)
Basic and diluted (HK cents)	基本及攤薄(港仙)	12	(30.40)	(16.39)

Consolidated Financial Statements

綜合財務報表

Consolidated Statement of Financial Position

As at 30 June 2022

綜合財務狀況表

於二零二二年六月三十日

		2022		2021	
		Notes	HK\$'000	HK\$'000	
		附註	千港元	千港元	
Non-current assets	非流動資產				
Property, plant and equipment	物業、廠房及設備	13	–	6,841	
Investment property	投資物業	14	8,050	8,140	
Deposits	按金	16	33	1,752	
			8,083	16,733	
Current assets	流動資產				
Trade and other receivables	應收貿易及其他款項	16	16,560	12,903	
Income tax recoverable	可收回稅項		200	200	
Pledged bank deposits	已抵押銀行存款	17	2,000	6,795	
Cash and cash equivalents	現金及現金等價物	18	21,629	11,980	
			40,389	31,878	
Total assets	總資產		48,472	48,611	
Current liabilities	流動負債				
Trade and other payables	應付貿易及其他款項	19	12,437	19,782	
Contract liabilities	合約負債	20	13,307	2,814	
Lease liabilities	租賃負債	15	6,038	6,643	
Bank borrowings	銀行借貸	21	8,000	6,000	
			39,782	35,239	
Net current assets/(liabilities)	流動資產/(負債)淨值		607	(3,361)	
Total assets less current liabilities	總資產減流動負債		8,690	13,372	
Non-current liabilities	非流動負債				
Lease liabilities	租賃負債	15	391	6,101	
Shareholder's loan	股東貸款	22	20,723	–	
			21,114	6,101	
Total liabilities	負債總額		60,896	41,340	
NET (LIABILITIES)/ASSETS	(負債)/資產淨值		(12,424)	7,271	
Capital and reserves	資本及儲備				
Share capital	股本	24	28,800	28,800	
Reserves	儲備	25	(41,224)	(21,529)	
(CAPITAL DEFICIENCY)/TOTAL EQUITY	(資本虧絀)/總權益		(12,424)	7,271	

On behalf of the board of directors

代表董事會

Mr. Lee Wai Sang
李偉生先生
Director
董事

Mr. Leung Pak Yin
梁伯然先生
Director
董事

Consolidated Financial Statements

綜合財務報表

Consolidated Statement of Changes in Equity

For the year ended 30 June 2022

綜合權益變動表

截至二零二二年六月三十日止年度

		Attributable to owners of the Company 本公司擁有人應佔						
		Share capital 股本	Share premium (Note 25(i)) (附註25(i))	Merger reserve (Note 25(ii)) (附註25(ii))	Exchange reserve (Note 25(iii)) (附註25(iii))	Capital reserve (Note 25(iv)) (附註25(iv))	Accumulated losses (Note 25(v)) (附註25(v))	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
As at 1 July 2020	於二零二零年七月一日	28,800	62,663	5,329	174	-	(77,871)	19,095
Loss for the year	年內虧損	-	-	-	-	-	(11,798)	(11,798)
Other comprehensive income for the year	年內其他全面收入							
Exchange differences on translating foreign operations	對外業務換算產生的匯兌差額	-	-	-	(26)	-	-	(26)
Total comprehensive income for the year	年內全面收入總額	-	-	-	(26)	-	(11,798)	(11,824)
As at 30 June 2021 and 1 July 2021	於二零二一年六月三十日及二零二一年七月一日	28,800	62,663	5,329	148	-	(89,669)	7,271
Loss for the year	年內虧損	-	-	-	-	-	(21,888)	(21,888)
Other comprehensive income for the year	年內其他全面收入							
Exchange differences on translating foreign operations	對外業務換算產生的匯兌差額	-	-	-	613	-	-	613
Total comprehensive income for the year	年內全面收入總額	-	-	-	613	-	(21,888)	(21,275)
Deemed contribution from a shareholder (Note 22)	視作股東出資(附註22)	-	-	-	-	1,580	-	1,580
As at 30 June 2022	於二零二二年六月三十日	28,800	62,663	5,329	761	1,580	(111,557)	(12,424)

Consolidated Financial Statements

綜合財務報表

Consolidated Statement of Cash Flows

For the year ended 30 June 2022

綜合現金流量表

截至二零二二年六月三十日止年度

		2022	2021
	Notes 附註	HK\$'000 千港元	HK\$'000 千港元
CASH FLOWS FROM OPERATING ACTIVITIES	經營活動所得現金流量		
Loss before income tax	除所得稅前虧損	(21,888)	(11,777)
Adjustments for:	調整：		
Interest income	利息收入	5 (18)	(22)
Interest on bank borrowings	銀行借貸利息	6 258	183
Interest on shareholder's loan	股東貸款利息	6 525	–
Interest on lease liabilities	租賃負債利息	6 413	687
Impairment loss/(reversal of impairment) on property, plant and equipment, net	物業、廠房及設備減值虧損／(撥回減值)淨額	7 3,321	(16)
Reversal of impairment on financial assets, net	金融資產撥回減值淨額	7 –	(19)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	13 3,932	4,251
Decrease/(increase) in fair value of investment property	投資物業公平值減少／(增加)	14 90	(40)
Operating loss before working capital changes	營運資金變動前之經營虧損	(13,367)	(6,753)
Increase in trade and other receivables	應收貿易及其他款項增加	(1,938)	(6,331)
(Decrease)/increase in trade and other payables	應付貿易及其他款項(減少)／增加	(7,472)	5,280
Increase/(decrease) in contract liabilities	合約負債增加／(減少)	10,493	(1,503)
Cash used in operations	經營所用現金	(12,284)	(9,307)
Income tax paid	已付所得稅	–	(10)
Net cash used in operating activities	經營活動所用現金淨額	(12,284)	(9,317)
CASH FLOWS FROM INVESTING ACTIVITIES	投資活動所得現金流量		
Interest received	已收利息	18	22
Purchases of property, plant and equipment	購置物業、廠房及設備	(57)	(40)
Withdrawal of pledged bank deposits	提取已抵押銀行存款	4,795	1,125
Net cash generated from investing activities	投資活動所得現金淨額	4,756	1,107
CASH FLOWS FROM FINANCING ACTIVITIES	融資活動所得現金流量		
Proceeds from bank borrowings	銀行借貸所得款項	28 7,000	10,000
Repayment of bank borrowings	償還銀行借貸	28 (5,000)	(4,000)
Proceeds from shareholder's loan	股東貸款所得款項	28 28,000	–
Repayment of shareholder's loan	償還股東貸款	28 (6,000)	–
Repayment of principal portion of lease liabilities	償還租賃負債的本金部份	28 (6,670)	(4,462)
Repayment of interest portion of lease liabilities	償還租賃負債的利息部份	28 (413)	(687)
Interest paid	已付利息	28 (353)	(176)
Net cash generated from financing activities	融資活動所得現金淨額	16,564	675

Consolidated Financial Statements

綜合財務報表

Consolidated Statement of Cash Flows (continued)

For the year ended 30 June 2022

綜合現金流量表(續)

截至二零二二年六月三十日止年度

		2022	2021
		HK\$'000	HK\$'000
		千港元	千港元
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT	現金及現金等價物增加/(減少)淨額		
Effect of exchange rate on cash and cash equivalents	匯率對現金及現金等價物的影響	9,036	(7,535)
Cash and cash equivalents at beginning of year	年初現金及現金等價物	613	(26)
CASH AND CASH EQUIVALENTS AT END OF YEAR	年末現金及現金等價物	11,980	19,541
		21,629	11,980

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

1. GENERAL INFORMATION

CROSSTEC Group Holdings Limited (the “Company”) was incorporated in the Cayman Islands on 18 March 2016 as an exempted company with limited liability and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The registered office of the Company is located at Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands. The headquarter and principal place of business in Hong Kong is located at 20th Floor, 625 King’s Road, North Point, Hong Kong.

The Company is an investment holding company. The Company and its subsidiaries (collectively as the “Group”) is principally engaged in the trading of millwork, furniture and facade fabrication and provision of interior design, project consultancy, maintenance and interior solutions services.

1. 一般資料

易緯集團控股有限公司(「本公司」)為於二零一六年三月十八日在開曼群島註冊成立的獲豁免有限公司，其股份於香港聯合交易所有限公司(「聯交所」)主板上市。本公司的註冊辦事處位於Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands。香港總部及主要營業地點位於香港北角英皇道625號20樓。

本公司為投資控股公司。本公司及其附屬公司(統稱「本集團」)主要從事銷售金屬、玻璃及木製品、傢俱及幕牆製造以及提供室內設計、項目諮詢、保養及室內解決方案服務。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022
二零二二年六月三十日

1. GENERAL INFORMATION (continued)

Information about subsidiaries

Details of the Company's subsidiaries are as follows:

1. 一般資料(續)

有關附屬公司的資料

本公司附屬公司的詳情如下：

Name of entity 實體名稱	Place and date of incorporation and form of business structure 註冊成立地點及日期以及 業務架構形式	Percentage of equity attributable to the Company 本公司應佔股權百分比				Issued and fully paid ordinary share capital or registered capital 已發行及繳足普通股 股本或註冊資本	Principal activities and principal place of business 主要活動及主要營業地點
		2022		2021			
		Direct 直接	Indirect 間接	Direct 直接	Indirect 間接		
Crosstec (BVI) Limited	BVI, 21 March 2016, limited liability company	100%	-	100%	-	HK\$100 divided into 100 shares of HK\$1 each	Investment holding, Hong Kong
Crosstec (BVI) Limited	英屬維京群島， 二零一六年三月 二十一日，有限公司					100港元拆分為100股 每股面值1港元的股份	投資控股，香港
Crosstec Group Limited	Hong Kong, 10 May 2007, limited liability company	-	100%	-	100%	Ordinary shares of HK\$100,000	Investment holding, Hong Kong
易緯集團有限公司	香港，二零零七年 五月十日，有限公司					100,000港元普通股	投資控股，香港
Crosstec International Limited	Hong Kong, 17 May 2007, limited liability company	-	100%	-	100%	Ordinary shares of HK\$100,000	Trading of millwork, furniture and facade fabrication and provision of interior design, project consultancy, maintenance and interiors solutions services, Hong Kong
易緯國際有限公司	香港，二零零七年 五月十七日，有限公司					100,000港元普通股	出售金屬、玻璃及木製品、傢俱以及 幕牆製造以及提供室內設計、項目 諮詢、保養及室內解決方案服務，香港
C2 Concept Limited	Hong Kong, 22 January 2019, limited liability company	-	100%	-	100%	Ordinary shares of HK\$1	Provision of interiors solutions services, Hong Kong
怡居空間概念有限公司	香港，二零一九年 一月二十二日，有限公司					1港元普通股	提供室內解決方案服務，香港
CPI Holdings Limited	Hong Kong, 22 March 2018, limited liability company	-	100%	-	100%	Ordinary shares of HK\$1	Investment holding, Hong Kong
CPI Holdings Limited	香港，二零一八年 三月二十二日，有限公司					1港元普通股	投資控股，香港
Crosstec Business Management Limited	Hong Kong, 21 April 1999, limited liability company	-	100%	-	100%	Ordinary shares of HK\$100,000	Provision of labour and management services, Hong Kong
易緯商業管理有限公司	香港，一九九九年 四月二十一日，有限公司					100,000港元普通股	提供勞動力及管理服務，香港

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

1. GENERAL INFORMATION (continued)

Information about subsidiaries (continued)

Details of the Company's subsidiaries are as follows: (continued)

1. 一般資料(續)

有關附屬公司的資料(續)

本公司附屬公司的詳情如下：(續)

Name of entity 實體名稱	Place and date of incorporation and form of business structure 註冊成立地點及日期以及 業務架構形式	Percentage of equity attributable to the Company 本公司應佔股權百分比				Issued and fully paid ordinary share capital or registered capital 已發行及繳足普通股 股本或註冊資本	Principal activities and principal place of business 主要活動及主要營業地點
		2022	2021	Direct 直接	Indirect 間接		
Crosstec Trading (Shenzhen) Company Limited ("宏經緯貿易 (深圳)有限公司") 宏經緯貿易(深圳)有限 公司	People's Republic of China ("PRC") 4 December 2009, limited liability company 中華人民共和國(「中國」), 二零零九年十二月四日, 有限公司	-	100%	-	100%	Registered capital of HK\$1,500,000 1,500,000港元註冊資本	Trading of millworks and furniture, PRC 出售金屬、玻璃及木製品及傢俱, 中國
Crosstec (Shenzhen) Contracting Company Limited ("易緯(深圳) 裝飾工程有限公司") 易緯(深圳)裝飾工程 有限公司	PRC, 5 December 2017, limited liability company 中國, 二零一七年 十二月五日, 有限公司	-	100%	-	100%	Registered capital of Renminbi ("RMB") 2,000,000 人民幣(「人民幣」)2,000,000元 註冊資本	Furniture and facade fabrication and provision of interior design, project consultancy and interiors solutions services, PRC 傢俱以及幕牆製造以及提供室內 設計、項目諮詢及室內解決方案 服務, 中國
CX (Macau) Limited ("宏經緯(澳門) 一人有限公司") 宏經緯(澳門)一人有限 公司	Macau, 17 December 2013, limited liability company 澳門, 二零一三年 十二月十七日, 有限公司	-	100%	-	100%	Registered capital of Macao Patacas ("MOP") 25,000 25,000澳門幣 (「澳門幣」)註冊資本	Trading of millwork, furniture and facade fabrication and provision of interior design, project consultancy and interiors solutions services, Macau 出售金屬、玻璃及木製品、傢俱以及 幕牆製造以及提供室內設計、 項目諮詢及室內解決方案服務, 澳門
Crosstec Design Consultants Limited 易緯設計顧問有限公司	Hong Kong, 3 October 2016, limited liability company 香港, 二零一六年十月三日, 有限公司	-	100%	-	100%	Ordinary shares of HK\$100,000 100,000港元普通股	Provision of interior design services, Hong Kong 提供室內設計服務, 香港
Crosstec Overseas Holdings B.V.	Amsterdam, the Netherlands, 28 November 2016, limited liability company	-	100%	-	100%	Euro ("EUR") 1, divided into 1 share of EUR1 each	Investment holding, Netherland
Crosstec Overseas Holdings B.V.	荷蘭阿姆斯特丹, 二零一六年 十一月二十八日, 有限公司	-	100%	-	100%	1歐元(「歐元」)拆分為1股 每股面值1歐元的股份	投資控股, 荷蘭
Crosstec Design Solution GMBH	Berlin, Germany, 20 January 2017, limited liability company	-	100%	-	100%	EUR25,000, divided into 25,000 shares of EUR1 each	Provision of marketing and liaising services to the inter-group companies, Germany
Crosstec Design Solution GMBH	德國柏林, 二零一七年 一月二十日, 有限公司	-	100%	-	100%	25,000歐元拆分為25,000股 每股面值1歐元的股份	向集團內公司提供市場推廣及 聯絡服務, 德國

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022
二零二二年六月三十日

1. GENERAL INFORMATION (continued)

Information about subsidiaries (continued)
Details of the Company's subsidiaries are as follows: (continued)

1. 一般資料(續)

有關附屬公司的資料(續)
本公司附屬公司的詳情如下:(續)

Name of entity 實體名稱	Place and date of incorporation and form of business structure 註冊成立地點及日期以及業務架構形式	Percentage of equity attributable to the Company 本公司應佔股權百分比				Issued and fully paid ordinary share capital or registered capital 已發行及繳足普通股股本或註冊資本	Principal activities and principal place of business 主要活動及主要營業地點
		2022		2021			
		Direct 直接	Indirect 間接	Direct 直接	Indirect 間接		
Crosstec (London) Limited	England & Wales, 23 July 2015, limited liability company	-	100%	-	100%	Great British Pound ("GBP") 100, divided into 100 shares of GBP1 each	Dormant, United Kingdom
Crosstec (London) Limited	英格蘭及威爾斯，二零一五年七月二十三日，有限公司					100英鎊(「英鎊」)拆分為100股每股面值1英鎊的股份	暫無營業，英國
Davenport (HK) Holdings Limited	Hong Kong, 6 April 2018, limited liability company	-	100%	-	100%	Ordinary shares of HK\$1	Investment holding, Hong Kong
Davenport (HK) Holdings Limited	香港，二零一八年四月六日，有限公司					1港元普通股	投資控股，香港
Crosstec Network Technology Limited	Hong Kong, 2 May 2019, limited liability company	-	100%	-	100%	Ordinary shares of HK\$1	Provision of facade management services, Hong Kong
易緯網絡科技有限公司	香港，二零一九年五月二日，有限公司					1港元普通股	提供幕牆管理服務，香港
Trinity Facade Sustainability Technology Limited	Hong Kong, 5 September 2018, limited liability company	-	100%	-	100%	Ordinary shares of HK\$1	Investment holding, Hong Kong
李三記幕牆可持續科技有限公司	香港，二零一八年九月五日，有限公司					1港元普通股	投資控股，香港
Iyou Entertec Limited	Hong Kong, 26 August 2021, limited liability company	-	100%	-	-	Ordinary shares of HK\$200	Dormant, Hong Kong
易遊科娛有限公司	香港，二零二一年八月二十六日，有限公司					200港元普通股	暫無營業，香港
Manke Enternet Limited	Hong Kong, 26 August 2021, limited liability company	-	100%	-	-	Ordinary shares of HK\$200	Dormant, Hong Kong
漫科互娛有限公司	香港，二零二一年八月二十六日，有限公司					200港元普通股	暫無營業，香港

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

2.1 BASIS OF PREPARATION

(a) Statement of compliance

The consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”), Hong Kong Accounting Standards (“HKASs”) and Interpretations (hereinafter collectively referred to as the “HKFRS”) and the disclosure requirements of the Hong Kong Companies Ordinance (“Companies Ordinance”). In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the Stock Exchange (“Listing Rules”).

(b) Basis of measurement and going concern assumption

(i) Basis of measurement

The consolidated financial statements have been prepared under the historical cost basis except for investment property which is measured at fair value. The measurement bases are fully described in the accounting policies below.

(ii) Going concern assumption

The Group incurred a loss of approximately HK\$21,888,000 for the year ended 30 June 2022, and as of that date, the Group had total current bank borrowings amounted to approximately HK\$8,000,000. Also, the Group had capital deficiency of approximately HK\$12,424,000. However, the Group had cash and cash equivalents of approximately HK\$21,629,000. These conditions indicate that a material uncertainty exists that may cast significant doubt on the Group’s ability to continue as a going concern.

In assessing the appropriateness of the use of the going concern basis in the preparation of the consolidated financial statements, the directors of the Company have prepared a cash flow forecast covering a period up to September 2023. The directors of the Company have given careful consideration to the future liquidity and performance of the Group and the Group’s available sources of financing in assessing whether the Group will have sufficient financial resources to continue as a going concern. The following considerations have been taken into account in the cash flow forecast:

2.1 編制基準

(a) 合規聲明

綜合財務報表已根據香港會計師公會頒佈之所有適用的香港財務報告準則（「香港財務報告準則」）、香港會計準則（「香港會計準則」）及詮釋（以下統稱「香港財務報告準則」），以及香港公司條例（「公司條例」）之披露規定而編制。此外，綜合財務報表包括聯交所證券上市規則（「上市規則」）所規定之適用披露。

(b) 計量基準及持續經營假設

(i) 計量基準

綜合財務報表已按歷史成本基準編制，惟投資物業按公平值計量。計量基準在下列會計政策中全面說明。

(ii) 持續經營假設

本集團於截至二零二二年六月三十日止年度錄得虧損約21,888,000港元，而本集團於該日之流動銀行借貸總額約為8,000,000港元。此外，本集團之資本虧絀約為12,424,000港元。然而，本集團之現金及現金等價物約為21,629,000港元。此等情況顯示存在著重大不確定性，可對本集團持續經營之能力產生重大疑問。

於評估使用持續經營基準編製綜合財務報表是否合適時，本公司董事已編制一份涵蓋至二零二三年九月之期間之現金流預測。董事已經仔細考慮本集團未來之流動資金及表現以及本集團之可用資金來源，以評估本集團會否有足夠財務資源以繼續持續經營。現金流量預測中已計及以下考慮因素：

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022
二零二二年六月三十日

2.1 BASIS OF PREPARATION (continued)

(b) Basis of measurement and going concern assumption (continued)

(ii) Going concern assumption (continued)

- As at the approval date of these consolidated financial statements, the Group had unutilised banking facilities of HK\$9,000,000. The management has been in the process of negotiating the renewal of the banking facilities with the bank and it is considered that the renewal will be successful;
- As disclosed in notes 22 and 33, the Group had total facility line granted by its shareholder of HK\$39,000,000 based on the facility letters dated 22 December 2021 and 7 September 2022 respectively. As at the approval date of these consolidated financial statements, the unutilised loan facility available for drawdown amounted to HK\$10,000,000; and
- The Group will continue its efforts to enhance its operation to improve its cash flow from operations to strengthen its working capital.

Notwithstanding the above, a material uncertainty exists related to the above conditions that may cast significant doubt on the Group's ability to continue as going concern, and therefore it may be unable to realise its assets and discharge its liabilities in the normal course of business. Whether the Group would be able to continue as a going concern depends upon the Group's ability to generate adequate financing and operating cash flows through (a) renewing the facilities from the bank; (b) drawing down the unutilised facilities of the shareholder's loan as and when needed; and (c) generating operating cash flows based on its forecasted revenue. The directors of the Company are satisfied that it is appropriate to prepare the consolidated financial statements on a going concern basis.

Should the Group be unable to continue in business as a going concern, adjustments would have to be made to reduce the carrying values of the Group's assets to their realisable amounts, to provide for liabilities which might arise, and to reclassify non-current assets and non-current liabilities as current assets and current liabilities, respectively. The effect of these adjustments has not been reflected in the consolidated financial statements.

2.1 編制基準(續)

(b) 計量基準及持續經營假設(續)

(ii) 持續經營假設(續)

- 於此等綜合財務報表之批准日期，本集團之未動用銀行融資為9,000,000港元。管理層一直就重續銀行融資與銀行磋商並認為將可成功重續；
- 誠如附註22及33所披露，根據日期分別為二零二一年十二月二十二日及二零二二年九月七日之融資函件，本集團獲股東授予合共39,000,000港元之融資額度。於此等綜合財務報表之批准日期，可供提取之未動用貸款融資為10,000,000港元；及
- 本集團將繼續致力提升營運以改善營運所得現金流，從而增強營運資金狀況。

儘管有上述情況，但存在與上述情況有關之重大不確定性，可對本集團持續經營之能力產生重大疑問，因此本集團或會無法在正常業務過程中變現資產及解除負債。本集團是否能夠持續經營，乃取決於本集團是否有能力通過以下各項而產生足夠的融資及營運現金流量：(a)重續銀行融資；(b)在需要時提取股東貸款之未動用融資；及(c)根據預測收益而產生營運現金流。本公司董事認為，以持續經營基準編制綜合財務報表為合適。

倘若本集團不能繼續以持續經營基準開展業務，則須作出調整，將本集團資產之賬面值減少至其可變現金額，為可能出現之負債計提撥備，並將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。此等調整之影響並無在綜合財務報表中反映。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

2.1 BASIS OF PREPARATION (continued)

(c) Functional and presentation currency

The consolidated financial statements are presented in Hong Kong dollars (“HK\$”), which is also the functional currency of the Company, and all values are rounded to the nearest thousands, except when otherwise indicated. Each entity in the Group maintains its books and records in its own functional currency.

2.2 ADOPTION OF HKFRS

(a) Adoption of amended HKFRS – effective 1 July 2021

Amendments to HKFRS Interest Rate Benchmark Reform –
9, HKAS 39, HKFRS 7, Phase 2
HKFRS 4 and HKFRS16

The adoption of the amendments to standards and framework has no significant impact on the Group’s results and financial position or any substantial changes in Group’s accounting policies.

(b) New/amended HKFRS that have been issued but are not yet effective

The following new/amended HKFRS, potentially relevant to the Group’s consolidated financial statements, have been issued, but are not yet effective and have not been early adopted by the Group. The Group’s current intention is to apply these changes on the date they become effective.

2.1 編制基準(續)

(c) 功能及呈列貨幣

綜合財務報表以本公司之功能貨幣港元(「港元」)呈列，除另有註明外，所有數值均四捨五入至最接近之千位數。本集團各實體以其本身之功能貨幣維持賬簿及記錄。

2.2 採納香港財務報告準則

(a) 採納經修訂香港財務報告準則—於二零二一年七月一日生效

香港財務報告準則 利率基準改革—
第9號、香港會計準 第二階段
則第39號、香港財
務報告準則第7號、
香港財務報告準則
第4號及香港財務報
告準則第16號之
修訂

採納準則及框架之修訂對本集團之業績及財務狀況並無重大影響，亦並無令本集團之會計政策出現任何重大變動。

(b) 已頒佈但尚未生效的新訂／經修訂香港財務報告準則

以下可能與本集團綜合財務報表相關的新訂／經修訂香港財務報告準則已經頒佈但尚未生效，且本集團並未提早採納。本集團目前有意於該等變動生效之日應用該等變動。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022
二零二二年六月三十日

2.2 ADOPTION OF HKFRS (continued)

(b) New/amended HKFRS that have been issued but are not yet effective (continued)

Amendments to HKAS 1 香港會計準則第1號之修訂	Classification of Liabilities as Current or Non-current 將負債分類為流動或非流動	Effective Date 生效日期 1 January 2023 二零二三年一月一日
Amendments to HKAS 1 and HKFRS Practice Statement 2 香港會計準則第1號及香港財務報告準則 實務聲明第2號之修訂	Disclosure of Accounting Policies 會計政策之披露	1 January 2023 二零二三年一月一日
Amendments to HK Interpretation 5 (2020) 香港詮釋第5號之修訂 (二零二零年)	Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause 財務報表之呈列 – 借款人對包含須應要求還款之 條款之定期貸款之分類	1 January 2023 二零二三年一月一日
Amendments to HKAS 8 香港會計準則第8號之修訂	Definition of Accounting Estimates 對會計估計之定義	1 January 2023 二零二三年一月一日
Amendments to HKAS 12 香港會計準則第12號之修訂	Deferred Tax related to Assets and Liabilities arising from a Single Transaction 源自單一交易之資產及負債之相關遞延稅項	1 January 2023 二零二三年一月一日
Amendments to HKAS 16 香港會計準則第16號之修訂	Property, Plant and Equipment – Proceeds before Intended Use 物業、廠房及設備 – 擬定用途前之所得款項	1 January 2022 二零二二年一月一日
Amendments to HKAS 37 香港會計準則第37號之修訂	Onerous Contracts - Cost of Fulfilling a Contract 虧損性合約 – 履行合約之成本	1 January 2022 二零二二年一月一日
HKFRS 17 香港財務報告準則第17號	Insurance Contracts 保險合約	1 January 2023 二零二三年一月一日
Amendments to HKFRS 3 香港財務報告準則第3號之修訂	Reference to the Conceptual Framework 對概念框架之提述	(Note (i)) (附註(i))
Amendments to HKFRS 10 and HKAS 28 香港財務報告準則第10號及香港會計準則 第28號之修訂	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture 投資者與其聯營公司或合營企業之間的資產出售或出繳	(Note (ii)) (附註(ii))
Annual Improvements to HKFRSs 2018-2020 二零一八年至二零二零年香港財務報告準則之 年度改進		1 January 2022 二零二二年一月一日

Notes:

- (i) Effective for business combinations for which the date of acquisition is on or after the beginning of the first annual period beginning on or after 1 January 2022.
- (ii) The amendments shall be applied prospectively to the sale or contribution of assets occurring in annual periods beginning on or after a date to be determined.

2.2 採納香港財務報告準則(續)

(b) 已頒佈但尚未生效的新訂/經修訂香港財務報告準則(續)

Classification of Liabilities as Current or Non-current 將負債分類為流動或非流動	Effective Date 生效日期 1 January 2023 二零二三年一月一日
Disclosure of Accounting Policies 會計政策之披露	1 January 2023 二零二三年一月一日
Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause 財務報表之呈列 – 借款人對包含須應要求還款之 條款之定期貸款之分類	1 January 2023 二零二三年一月一日
Definition of Accounting Estimates 對會計估計之定義	1 January 2023 二零二三年一月一日
Deferred Tax related to Assets and Liabilities arising from a Single Transaction 源自單一交易之資產及負債之相關遞延稅項	1 January 2023 二零二三年一月一日
Property, Plant and Equipment – Proceeds before Intended Use 物業、廠房及設備 – 擬定用途前之所得款項	1 January 2022 二零二二年一月一日
Onerous Contracts - Cost of Fulfilling a Contract 虧損性合約 – 履行合約之成本	1 January 2022 二零二二年一月一日
Insurance Contracts 保險合約	1 January 2023 二零二三年一月一日
Reference to the Conceptual Framework 對概念框架之提述	(Note (i)) (附註(i))
Sale or Contribution of Assets between an Investor and its Associate or Joint Venture 投資者與其聯營公司或合營企業之間的資產出售或出繳	(Note (ii)) (附註(ii))
	1 January 2022 二零二二年一月一日

附註：

- (i) 對收購日期為二零二二年一月一日或之後開始之首個年度期間開始時或之後的業務合併生效。
- (ii) 有關修訂按未來適用法應用於在待定期限或之後開始之年度期間發生之資產出售或出資。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

2.2 ADOPTION OF HKFRS (continued)

(b) New/amended HKFRS that have been issued but are not yet effective (continued)

Amendments to HKAS 1, Classification of Liabilities as Current or Non-current and HK Interpretation 5 (2020), Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause

The amendments clarify that the classification of liabilities as current or non-current is based on rights that are in existence at the end of the reporting period, specify that classification is unaffected by expectations about whether an entity will exercise its right to defer settlement of a liability and explain that rights are in existence if covenants are complied with at the end of the reporting period. The amendments also introduce a definition of 'settlement' to make clear that settlement refers to the transfer to the counterparty of cash, equity instruments, other assets or services.

HK Int 5 (2020) was revised as a consequence of the Amendments to HKAS 1 issued in August 2020. The revision to HK Int 5 (2020) updates the wordings in the interpretation to align with the Amendments to HKAS 1 with no change in conclusion and do not change the existing requirements.

Amendments to HKAS 8, Definition of Accounting Estimates

The amendments to HKAS 8 clarify how companies should distinguish changes in accounting policies from changes in accounting estimates. That distinction is important because changes in accounting estimates are applied prospectively only to future transactions and other future events, but changes in accounting policies are generally also applied retrospectively to past transactions and other past events.

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

The amendments narrow the scope of the recognition exemption in paragraphs 15 and 24 of HKAS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences.

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

The amendments prohibit deducting from the cost of an item of property, plant and equipment any proceeds from selling items produced while bringing that asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Instead, the proceeds from selling such items, and the cost of producing those items, is recognised in profit or loss.

2.2 採納香港財務報告準則(續)

(b) 已頒佈但尚未生效的新訂／經修訂香港財務報告準則(續)

香港會計準則第1號之修訂「將負債分類為流動或非流動」及香港詮釋第5號(二零二零年)「借款人對包含須應要求還款之條款的定期貸款之分類」

該等修訂澄清將負債分類為流動或非流動乃基於報告期末存在之權利，並訂明分類不受有關實體會否行使其延遲清償負債之權利之預期所影響，並解釋倘於報告期末遵循契諾，則權利方屬存在。有關修訂亦引入「清償」之定義，明確說明清償指將現金、股權工具、其他資產或服務轉讓予合約對手方。

香港詮釋第5號(二零二零年)已就於二零二零年八月頒佈之香港會計準則第1號之修訂作出更改。經修訂香港詮釋第5號(二零二零年)更新詮釋中措辭，以與香港會計準則第1號之修訂一致，但結論並無變動，亦不會更改現行規定。

香港會計準則第8號之修訂「對會計估計之定義」

香港會計準則第8號之修訂闡明公司應如何對會計政策變動與會計估計變動加以區分。該區分屬重大，乃因會計估計變動僅能預期應用於未來交易及其他未來事件，但會計政策變化一般亦追溯應用於過往交易及其他過往事件。

香港會計準則第12號之修訂「源自單一項交易之資產及負債之相關遞延稅項」

該等修訂本縮小香港會計準則第12號(確認豁免)第15及24段的確認豁免範圍，使其不再適用於初始確認時產生相同的應課稅與可扣減暫時差額之交易。

香港會計準則第16號之修訂「物業、廠房及設備－擬定用途前之所得款項」

該等修訂禁止自物業、廠房及設備項目的成本中扣除使資產達致能夠按照管理層擬定的方式開展經營所必要的位置及條件過程中產出的項目任何銷售所得款項。相反，於損益中確認出售該等項目的所得款項及產出該等項目的成本。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022
二零二二年六月三十日

2.2 ADOPTION OF HKFRS (continued)

(b) New/amended HKFRS that have been issued but are not yet effective (continued)

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

The amendments specify that the ‘cost of fulfilling’ a contract comprises the ‘costs that relate directly to the contract’. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (e.g. direct labour and materials) or an allocation of other costs that relate directly to fulfilling contracts (e.g. the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract).

HKFRS 17, Insurance Contracts

The new standard establishes the principles for the recognition, measurement, presentation and disclosure of insurance contracts and supersedes HKFRS 4, Insurance Contracts. The standard outlines a ‘General Model’, which is modified for insurance contracts with direct participation features, described as the ‘Variable Fee Approach’. The General Model is simplified if certain criteria are met by measuring the liability for remaining coverage using the Premium Allocation Approach.

Amendments to HKFRS 3, Reference to the Conceptual Framework

The amendments update HKFRS 3 so that it refers to the revised Conceptual Framework for Financial Reporting 2018 instead of the version issued in 2010. The amendments add to HKFRS 3 a requirement that, for obligations within the scope of HKAS 37, an acquirer applies HKAS 37 to determine whether at the acquisition date a present obligation exists as a result of past events. For a levy that would be within the scope of HK(IFRIC)-Int 21 Levies, the acquirer applies HK(IFRIC)-Int 21 to determine whether the obligating event that gives rise to a liability to pay the levy has occurred by the acquisition date. The amendments also add an explicit statement that an acquirer does not recognise contingent assets acquired in a business combination.

2.2 採納香港財務報告準則(續)

(b) 已頒佈但尚未生效的新訂／經修訂香港財務報告準則(續)

香港會計準則第37號之修訂「虧損性合約－履行合約之成本」

該等修訂訂明，「履行合約之成本」包括「與合約直接有關之成本」。與合約直接有關的成本可能是履行該合約的增量成本(如直接勞工及材料)或與履行合約直接有關的其他成本的分配(如履行合約所使用的物業、廠房及設備項目的折舊費用的分配)。

香港財務報告準則第17號「保險合約」

該新訂準則確立確認、計量、呈列及披露保險合約之原則，並取代香港財務報告準則第4號「保險合約」。該準則概述「一般模型」，並就具有直接參與特徵之保險合約作出修訂，稱為「可變費用法」。倘符合若干準則，則採用保費分配法計量其餘保障範圍之負債，以簡化一般模型。

香港財務報告準則第3號之修訂「對概念框架之提述」

該等修訂更新香港財務報告準則第3號，以使其參考二零一八年財務報告的經修訂概念框架，而非二零一零年頒佈的版本。該等修訂對香港財務報告準則第3號增加一項規定，就香港會計準則第37號範圍內的責任而言，收購方應用香港會計準則第37號釐定於收購日期是否因過往事件而存在現有責任。就香港(國際財務報告詮釋委員會)－詮釋第21號徵稅範圍內的徵稅，收購方應用香港(國際財務報告詮釋委員會)－詮釋第21號釐定產生支付徵稅負債的責任事件是否已於收購日期前發生。該等修訂亦增加一項明確聲明，表明收購方並無確認於業務合併中收購的或然資產。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

2.2 ADOPTION OF HKFRS (continued)

(b) New/amended HKFRS that have been issued but are not yet effective (continued)

Amendments to HKFRS 10 and HKAS 28, Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The amendments clarify with situations where there is a sale or contribution of assets between an investor and its associate or joint venture. When the transaction with an associate or joint venture that is accounted for using the equity method, any gains or losses resulting from the loss of control of a subsidiary that does not contain a business are recognised in the profit or loss only to the extent of the unrelated investors' interests in that associate or joint venture. Similarly, any gains or losses resulting from the remeasurement of retained interest in any former subsidiary (that has become an associate or a joint venture) to fair value are recognised in the profit or loss only to the extent of the unrelated investors' interests in the new associate or joint venture.

Annual Improvements to HKFRSs 2018-2020

The annual improvements amends a number of standards, including:

- HKFRS 1, First-time Adoption of Hong Kong Financial Reporting Standards, which permit a subsidiary that applies paragraph D16(a) of HKFRS 1 to measure cumulative translation differences using the amounts reported by its parent, based on the parent's date of transition to HKFRSs.
- HKFRS 9, Financial Instruments, which clarify the fees included in the '10 per cent' test in paragraph B3.3.6 of HKFRS 9 in assessing whether to derecognise a financial liability, explaining that only fees paid or received between the entity and the lender, including fees paid or received by either the entity or the lender on other's behalf are included.
- HKFRS 16, Leases, which amend Illustrative Example 13 to remove the illustration of reimbursement of leasehold improvements by the lessor in order to resolve any potential confusion regarding the treatment of lease incentives that might arise because of how lease incentives are illustrated in that example.
- HKAS 41, Agriculture, which remove the requirement to exclude taxation cash flows when measuring the fair value of a biological asset using a present value technique.

The Group is in the process of making an assessment of what the impact of these new/amended HKFRS 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 Group's consolidated financial statements.

2.2 採納香港財務報告準則(續)

(b) 已頒佈但尚未生效的新訂/經修訂香港財務報告準則(續)

香港財務報告準則第10號及香港會計準則第28號之修訂「投資者與其聯營公司或合營企業之間的資產出售或出繳」

該等修訂澄清投資者與其聯營公司或合營企業之間存在資產出售或注資的情況。倘與聯營公司或合營企業的交易採用權益法入賬，則因喪失對不包含業務附屬公司的控制權而產生的任何收益或虧損於損益中確認，惟僅以非關聯投資者於該聯營公司或合營企業的權益為限。同樣，將任何前附屬公司(已成為聯營公司或合營企業)的保留權益按公平值重新計量而產生的任何收益或虧損於損益中確認，惟僅以非關聯投資者於新聯營公司或合營企業的權益為限。

二零一八年至二零二零年香港財務報告準則之年度改進

年度改進對多項準則進行修訂，包括：

- 香港財務報告準則第1號「首次採納香港財務報告準則」，允許應用香港財務報告準則第1號第D16(a)段的附屬公司根據母公司過渡至香港財務報告準則的日期，使用母公司報告的金額計量累計匯兌差額。
- 香港財務報告準則第9號「金融工具」，澄清於評估是否終止確認金融負債時，香港財務報告準則第9號第B3.3.6段「10%」測試所包括的費用，並闡述當中僅包括實體與貸款人之間已支付或收取的費用(包括實體或貸款人代表其他人士支付或收取的費用)。
- 香港財務報告準則第16號「租賃」，修訂第13項範例，刪除有關出租人補償租賃物業裝修的說明，以解決該範例中因租賃優惠的說明方式而可能產生有關租賃優惠處理的任何可能混淆。
- 香港會計準則第41號「農業」，刪除就使用現值技術計量生物資產的公平值時，不包括稅項現金流量的規定。

本集團現正評估該等新訂/經修訂香港財務報告準則於初步應用期間的預期影響。迄今為止，本集團的結論為採納該等修訂及新準則不太可能對本集團的綜合財務報表產生顯著影響。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

3.1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Business combination and basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries. Inter-company transactions and balances between group companies together with unrealised profits are eliminated in full in preparing the consolidated financial statements. Unrealised losses are also eliminated unless the transaction provides evidence of impairment on the asset transferred, in which case the loss is recognised in profit or loss.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the effective dates of acquisition or up to the effective dates of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with those used by other members of the Group.

The Group accounts for business combinations using the acquisition method when the acquired set of activities and assets meets the definition of a business and control is transferred to the Group. In determining whether a particular set of activities and assets is a business, the Group assesses whether the set of assets and activities acquired includes, at a minimum, an input and substantive processes and whether the acquired set has the ability to produce outputs.

The cost of an acquisition is measured at the aggregate of the acquisition-date fair value of assets transferred, liabilities incurred and equity interests issued by the Group, as the acquirer. The identifiable assets acquired and liabilities assumed are principally measured at acquisition-date fair value. The Group's previously held equity interest in the acquiree is re-measured at acquisition-date fair value and the resulting gains or losses are recognised in profit or loss. The Group may elect, on a transaction-by-transaction basis, to measure the non-controlling interests that represent present ownership interests in the subsidiary either at fair value or at the proportionate share of the acquiree's identifiable net assets. All other non-controlling interests are measured at fair value unless another measurement basis is required by HKFRSs. Acquisition-related costs incurred are expensed unless they are incurred in issuing equity instruments in which case the costs are deducted from equity.

3.1 重大會計政策概要

(a) 業務合併及綜合基準

綜合財務報表包括本公司及其附屬公司之財務報表。集團各公司的公司間交易及結餘連同未變現溢利已於編制該等綜合財務報表時全數對銷。未變現虧損亦已對銷，惟倘交易有證據顯示所轉讓資產已減值則除外，於此情況下，虧損乃於損益確認。

年內購入或出售之附屬公司之業績自收購生效日期起或截至出售生效日期（倘適用）計入綜合損益及其他全面收益表。如有需要，將對附屬公司之財務報表作出調整，以使其所應用會計政策與本集團其他成員公司所應用者一致。

當所收購的一組業務活動及資產符合業務定義且控制權轉移至本集團時，本集團就業務合併使用收購法入賬。釐定一組特定業務活動及資產是否屬於業務時，本集團評估所收購的一組資產及業務活動是否最少包括投入及實質流程，以及所收購的組合是否有能力產生輸出。

收購成本乃按所轉讓資產、所產生負債及本集團（作為收購方）發行之股權於收購當日之公平值總額計量。所收購之可識別資產及所承擔負債主要按收購當日之公平值計量。本集團先前所持被收購方之股權以收購當日之公平值重新計量，而所產生之收益或虧損則於損益中確認。本集團可按每宗交易選擇按公平值或按應佔被收購方之可識別資產淨值之比例計算於附屬公司持有屬現有擁有權權益的非控股權益。所有其他非控股權益均按公平值計量，惟香港財務報告準則規定使用其他計量基準除外。所產生之收購相關成本一概列作開支，惟有關成本產生於發行股本工具而自權益中扣除除外。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

3.1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(a) Business combination and basis of consolidation (continued)

Any contingent consideration to be transferred by the acquirer is recognised at acquisition-date fair value. Subsequent adjustments to consideration are recognised against goodwill only to the extent that they arise from new information obtained within the measurement period (a maximum of 12 months from the acquisition date) about the fair value at the acquisition date. All other subsequent adjustments to contingent consideration classified as an asset or a liability are recognised in profit or loss.

Subsequent to acquisition, the carrying amount of non-controlling interests that represent present ownership interests in the subsidiary is the amount of those interests at initial recognition plus such non-controlling interest's share of subsequent changes in equity. Non-controlling interests are presented in the consolidated statement of financial position within equity, separately from equity attributable to 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 interests. Total comprehensive income is attributed to such non-controlling interests even if this results in those non-controlling interests having a deficit balance.

Changes in the Group's interests in a subsidiary that do not result in a loss of control of the subsidiary are accounted for as equity transactions. The carrying amount of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to the owners of the Company.

When the Group loses control of a subsidiary, the gain or loss on disposal is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests. Amounts previously recognised in other comprehensive income in relation to that subsidiary are accounted for on the same basis as would be required if the relevant assets or liabilities were disposed of.

3.1 重大會計政策概要(續)

(a) 業務合併及綜合基準(續)

收購方將予轉移之任何或然代價按收購日期公平值確認。其後對或然代價之調整，則僅於調整是源自有關收購日期之公平值之新資料，且新資料是於計量期間(最長為收購日期起12個月)內取得時，方以商譽確認。所有其他對分類為資產或負債的或然代價作出之其後調整於損益確認。

收購後，代表目前於附屬公司擁有權益之非控股權益之賬面值為該等權益於初步確認時的金額加該等非控股權益應佔的其後權益變動。非控股權益在綜合財務狀況表中於權益呈列，與本公司擁有人應佔權益分開。損益及其他全面收入之各組成部分均歸屬於本公司擁有人及非控股權益。即使會導致非控股股東權益出現虧絀結餘，全面收入總額仍歸屬於該等非控股權益。

本集團於不會導致失去控制權之附屬公司之權益變動計入股權交易。本集團權益及非控股權益之賬面值已經調整，以反映其於附屬公司之相關權益變動。非控股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及本公司擁有人應佔確認。

倘本集團失去附屬公司之控制權，出售之收益或虧損乃按下列兩者之差額計算：(i)所收取代價之公平值與任何保留權益之公平值之總額，與(ii)該附屬公司之資產(包括商譽)及負債與任何非控股權益過往之賬面值。先前就該附屬公司於其他全面收入確認之款額按出售相關資產或負債時所規定之相同基準列賬。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

3.1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(b) Subsidiaries

A subsidiary is an investee over which the Company is able to exercise control. The Company controls an investee if all three of the following elements are present: power over the investee, exposure, or rights, to variable returns from the investee, and the ability to use its power to affect those variable returns. Control is reassessed whenever facts and circumstances indicate that there may be a change in any of these elements of control.

In the Company's statement of financial position, investments in subsidiaries are stated at cost less impairment loss, if any. The results of subsidiaries are accounted for by the Company on the basis of dividend received and receivable.

(c) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses. The cost of property, plant and equipment includes its purchase price and the costs directly attributable to the acquisition of the items.

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

If a property becomes an investment property because its use has changed as evidenced by end of owner-occupation, any difference between the carrying amount and the fair value of that item (including the relevant leasehold land classified as right-of-use assets) at the date of transfer is recognised in other comprehensive income and accumulated in revaluation reserve. On the subsequent sale or retirement of the property, the relevant revaluation reserve will be transferred directly to retained profits.

3.1 重大會計政策概要(續)

(b) 附屬公司

附屬公司指本公司可行使控制權的被投資方。倘具備以下全部三項元素，本公司即對被投資公司擁有控制權：對被投資方擁有權力，就被投資方可變回報承受風險或享有權利，以及行使其權力影響有關可變回報之能力。倘有事實及情況顯示任何該等控制權元素可能有變，將會重新評估有關控制權。

於本公司之財務狀況表內，於附屬公司之投資按成本減減值虧損(如有)列賬。附屬公司之業績由本公司以已收及應收股息基準入賬。

(c) 物業、廠房及設備

物業、廠房及設備按成本減累計折舊及累計減值虧損列賬。物業、廠房及設備之成本包括其購買價及收購項目的直接應佔成本。

只有當與有關項目相關之未來經濟利益很可能流入本集團，以及該項目之成本可以可靠計量，後續成本方包括在資產之賬面值或確認為獨立資產(如適用)。被替換部分之賬面值會終止確認。所有其他維修和保養在其發生之財政期間於損益中作為開支予以確認。

倘一項物業因其用途改變而成為投資物業(證據為業主終止佔用)，則該項目(包括分類為使用權資產的相關租賃土地)的賬面金額及公平值在轉讓日期的任何差異，均在其其他全面收入中確認，並在重估儲備中累積。在其後出售或報廢該物業時，相關的重估儲備將直接轉入保留溢利。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

3.1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) Property, plant and equipment (continued)

Property, plant and equipment are depreciated so as to write off their cost net of expected residual value over their estimated useful lives on a straight-line basis. The useful lives, residual value and depreciation method are reviewed, and adjusted if appropriate, at the end of the reporting period. The principal annual rates are as follows:

Building	Over the shorter of the respective lease terms or 50 years
Right-of-use assets	Over the shorter of the respective lease terms or 50 years
Leasehold improvements	Over the shorter of the respective lease terms or 5 years
Furniture and fixtures	25%
Office equipment	20 to 33.3%
Motor vehicles	30%

An asset is written down immediately to its recoverable amount if its carrying amount is higher than the asset's estimated recoverable amount.

The gain or loss on disposal of an item of property, plant and equipment is the difference between the net sale proceeds and its carrying amount, and is recognised in the profit or loss on disposal.

(d) Investment property

Investment property is property held either to earn rentals or for capital appreciation or for both, but not held for sale in the ordinary course of business, use in the production or supply of goods or services or for administrative purposes.

Investment properties are measured at cost on initial recognition and subsequently at fair value with any change therein recognised in profit or loss.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property, calculated as the difference between the net disposal proceeds and the carrying amount of the asset is included in profit or loss in the period in which the property is derecognised.

3.1 重大會計政策概要(續)

(c) 物業、廠房及設備(續)

物業、廠房及設備的折舊乃於其估計可使用年內採用直線法撇銷其成本(扣除預期剩餘價值)。可使用年期、剩餘價值及折舊法乃於報告期末檢討及調整(如適用)。主要折舊年率如下:

樓宇	按相關租期或50年 (以較短者為準)
使用權資產	按相關租期或50年 (以較短者為準)
租賃物業裝修	按相關租期或5年 (以較短者為準)
傢具及裝置	25%
辦公室設備	20%至33.3%
汽車	30%

資產之賬面值如高於估計可收回數額,則會立即撇減至可收回數額。

出售物業、廠房及設備項目之盈虧乃出售所得款項淨額與其賬面值之差額,於出售時在損益內確認。

(d) 投資物業

投資物業為持有作賺取租金或資本增值或兩者兼得之物業,惟不會於日常業務中持作出售、用作生產或供應貨品或服務或作為行政用途。

投資物業於初步確認時按成本計量,其後按公平值於損益內確認任何變動。

出售投資物業後或當永久棄用投資物業且預期其出售再無未來經濟利益時終止確認該投資物業。終止確認該物業產生的任何收益或虧損(按出售所得款項淨額與該資產賬面值之間的差額計算)於終止確認該物業期間計入損益。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

3.1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) Lease

(i) *The Group as a lessee*

All leases are required to be capitalised in the consolidated statement of financial position as right-of-use assets and lease liabilities, but accounting policy choices exist for an entity to choose not to capitalise (i) leases which are short-term leases and/or (ii) leases for which the underlying asset is of low-value. The Group has elected not to recognise right-of-use assets and lease liabilities for low-value assets and leases for which at the commencement date have a lease term less than 12 months. The lease payments associated with those leases have been expensed on straight-line basis over the lease term.

Right-of-use asset

The right-of-use asset should be recognised at cost and would comprise: (i) the amount of the initial measurement of the lease liability (see below for the accounting policy to account for lease liability); (ii) any lease payments made at or before the commencement date, less any lease incentives received; (iii) any initial direct costs incurred by the lessee; and (iv) an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset to the condition required by the terms and conditions of the lease, unless those costs are incurred to produce inventories.

Except for right-of-use asset that meets the definition of an investment property, the Group measures the right-of-use assets applying a cost model. Under the cost model, the Group measures the right-to-use at cost, less any accumulated depreciation and any impairment losses, and adjusted for any remeasurement of lease liability.

3.1 重大會計政策概要(續)

(e) 租賃

(i) 本集團作為承租人

所有租賃須於綜合財務狀況表資本化為使用權資產及租賃負債，惟為實體提供會計政策選擇，可選擇不將(i)屬短期租賃的租賃及/或(ii)相關資產為低價值的租賃進行資本化。本集團已選擇不就低價值資產以及於開始日期租期少於12個月的租賃確認使用權資產及租賃負債。與該等租賃相關的租賃付款已於租期內按直線法支銷。

使用權資產

使用權資產應按成本確認並將包括：
(i)初步計量租賃負債的金額(見下文有關租賃負債入賬的會計政策)；
(ii)於開始日期或之前作出的任何租賃付款減已收取的任何租賃獎勵；
(iii)承租人產生的任何初步直接成本；及
(iv)承租人將相關資產分解及移除至租賃合約條款及條件規定的狀況將產生的估計成本，除非該等成本乃為生產存貨而產生則除外。

除使用權資產符合投資物業定義外，本集團採用成本模式計量使用權資產。根據成本模式，本集團按成本減任何累計折舊及任何減值虧損計量使用權，並就租賃負債的任何重新計量作出調整。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

3.1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) Lease (continued)

(i) The Group as a lessee (continued)

Lease liability

The lease liability is recognised at the present value of the lease payments that are not paid at the date of commencement of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group uses the Group's incremental borrowing rate.

The following payments for the right-to-use the underlying asset during the lease term that are not paid at the commencement date of the lease are considered to be lease payments: (i) fixed payments less any lease incentives receivable; (ii) variable lease payments that depend on an index or a rate, initially measured using the index or rate as at commencement date; (iii) amounts expected to be payable by the lessee under residual value guarantees; (iv) the exercise price of a purchase option if the lessee is reasonably certain to exercise that option; and (v) payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

Subsequent to the commencement date, the Group measures the lease liability by: (i) increasing the carrying amount to reflect interest on the lease liability; (ii) reducing the carrying amount to reflect the lease payments made; and (iii) remeasuring the carrying amount to reflect any reassessment or lease modifications, or to reflect revised lease in-substance fixed payments.

When the Group revises its estimate of the term of any lease (because, for example, it re-assesses the probability of a lease extension or termination option being exercised), it adjusts the carrying amount of the lease liability to reflect the payments to make over the revised term, which are discounted using a revised discount rate. The carrying value of lease liabilities is similarly revised when the variable element of future lease payments dependent on a rate or index is revised, except the discount rate remains unchanged. In both cases, an equivalent adjustment is made to the carrying value of the right-of-use asset, with the revised carrying amount being amortised over the remaining (revised) lease term. If the carrying amount of the right-of-use asset is adjusted to zero, any further reduction is recognised in profit and loss.

3.1 重大會計政策概要(續)

(e) 租賃(續)

(i) 本集團作為承租人(續)

租賃負債

租賃負債按並非於租賃開始日期支付之租賃付款的現值確認。租賃付款採用租賃隱含的利率貼現(倘該利率可輕易釐定)。倘該利率無法輕易釐定,本集團採用本集團的增量借款利率。

下列並非於租賃開始日期支付的租期內就使用相關資產權利支付的款項被視為租賃付款:(i)固定付款減任何應收租賃獎勵;(ii)初步按開始日期之指數或利率計量的浮動租賃付款(取決於指數或利率);(iii)承租人根據剩餘價值擔保預期應支付的款項;(iv)倘承租人合理確定行使購買選擇權,該選擇權的行使價;及(v)倘租期反映承租人行使選擇權終止租賃,終止租賃的罰款付款。

於開始日期後,本集團透過下列方式計量租賃負債:(i)增加賬面值以反映租賃負債的利息;(ii)減少賬面值以反映作出的租賃付款;及(iii)重新計量賬面值以反映任何重估或租賃修改或反映經修訂的實質上屬租賃之固定付款。

當本集團修訂其對任何租期的估計(例如因重新評估行使承租人續期或終止選擇權的可能性),本集團調整租賃負債的賬面值,以反映在經修訂租期內須支付的款項,並採用經修訂貼現率進行貼現。當取決於利率或指數的未來租賃付款的可變元素被修訂時,租賃負債的賬面值亦作出類似修訂,惟貼現率保持不變。在此兩種情況下,一律對使用權資產的賬面值進行相等調整,經修訂後的賬面值於剩餘(經修訂)租期內攤銷。倘使用權資產之賬面值調整至零,則任何進一步減少均於損益確認。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

3.1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) Lease (continued)

(i) The Group as a lessee (continued) Lease liability (continued)

When the Group renegotiates the contractual terms of a lease with the lessor, if the renegotiation results in one or more additional assets being leased for an amount commensurate with the standalone price for the additional right-of-use assets obtained, the modification is accounted for as a separate lease, in all other cases, where the renegotiation increases the scope of the lease (whether that is an extension to the lease term, or one or more additional assets being leased), the lease liability is remeasured using the discount rate applicable on the modification date, with the right-of-use asset being adjusted by the same amount. With the exception to which the practical expedient for Covid-19-Related Rent Concessions applies, if the renegotiation results in a decrease in the scope of the lease, both the carrying amount of the lease liability and right-of-use asset are reduced by the same proportion to reflect the partial or full termination of the lease with any difference recognised in profit or loss. The lease liability is then further adjusted to ensure its carrying amount reflects the amount of the renegotiated payments over the renegotiated term, with the modified lease payments discounted at the rate applicable on the modification date and the right-of-use asset is adjusted by the same amount.

(ii) The Group as a lessor

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the leased assets to the lessee. All other leases are classified as operating leases.

Rental income from operating leases is recognised in profit or loss on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised as an expense on the straight-line basis over the lease term.

Any changes in the scope of the consideration for a lease that was not part of the original terms and conditions of the lease are accounted for as lease modifications. The Group accounts for a modification to an operating lease as a new lease from the effective date of the modification, recognising the remaining lease payments as income on a either a straight-line basis or another systematic basis over the remaining lease term.

3.1 重大會計政策概要(續)

(e) 租賃(續)

(i) 本集團作為承租人(續) 租賃負債(續)

當本集團與出租人重新磋商租賃合約條款時，倘重新磋商引致租用一項或多項額外資產，其金額與所獲得的額外使用權資產的獨立價格相稱，該項修訂入賬列作一項獨立租賃，在所有其他情況下，倘重新磋商導致租賃範圍增加(不論為延長租期，或租用一項或多項額外資產)，則租賃負債使用於修訂日期適用的貼現率重新計量，而使用權資產則按相同金額調整。除適用於與2019冠狀病毒病有關之租金寬減的實際權宜方式外，倘重新磋商導致租賃範圍縮小，則租賃負債及使用權資產的賬面值均按相同比例減少，以反映租賃部分或全部終止，而任何差額均於損益確認。租賃負債其後再作進一步調整，以確保其賬面值反映重新磋商的期限內重新磋商的付款金額，經修訂的租賃付款按修訂日期適用的利率貼現，而使用權資產則按相同金額調整。

(ii) 本集團作為出租人

當租賃條款將租賃資產絕大部份擁有權之風險及回報轉移至承租人時，該租賃分類為融資租賃。所有其他租賃皆歸類為經營租賃。

營運租賃之租金收入乃按相關租約年期以直線法於損益中確認。於磋商及安排營運租賃時所產生之初步直接成本添加於租賃資產之賬面值，並以直線法於租期內確認為開支。

租賃代價的範圍作出不屬於原租賃條款及條件一部份的任何變動將作為租賃修訂入賬。本集團自修訂生效日起將經營租賃修訂作為新租賃入賬，租賃付款餘額於餘下租期內按直線法或另一系統基準確認為收入。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

3.1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(f) Financial instruments

(i) Financial assets

A financial asset (unless it is a trade receivable without a significant financing component) is initially measured at fair value plus, for an item not at fair value through profit or loss ("FVTPL"), transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

All regular way purchases and sales of financial assets are recognised on the trade date, that is, the date that the Group commits to purchase or sell the asset. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the market place.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Debt instruments

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

Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Financial assets at amortised cost are subsequently measured using the effective interest rate method. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain on derecognition is recognised in profit or loss.

Fair value through other comprehensive income ("FVTOCI"): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVTOCI. Debt investments at FVTOCI are subsequently measured at fair value. Interest income calculated using the effective interest rate method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in other comprehensive income. On derecognition, gains and losses accumulated in other comprehensive income are reclassified to profit or loss.

3.1 重大會計政策概要(續)

(f) 金融工具

(i) 金融資產

金融資產(並無重大融資部份的應收貿易款項除外)首次按公平值加上與收購或發行金融資產直接應佔的交易成本計量(倘屬並非以公平值計入損益(「以公平值計入損益」)的項目)。並無重大融資部份的應收貿易款項首次按交易價格計量。

所有以常規方式購買及出售的金融資產均於交易日(即本集團承諾購買或出售資產之日)確認。以常規方式購買或出售指需在市場規例或慣例規定的期限內交付的金融資產購買或出售。

確定具有嵌入衍生工具的金融資產的現金流量是否僅為本金及利息付款，應整體考慮該等金融資產。

債務工具

債務工具的后續計量取決於本集團管理該資產的業務模式以及該資產的現金流量特徵。本集團將債務工具分為以下三種計量類別：

攤銷成本：對於持有作收取合約現金流量的資產，如果現金流量僅代表本金和利息的付款，則該資產按攤銷成本計量。按攤銷成本列賬的金融資產其後採用實際利率法計量。利息收入、匯兌收益及虧損以及減值在損益確認。終止確認的任何收益均在損益確認。

以公平值計入其他全面收入(「以公平值計入其他全面收入」)：對於持有作收取合約現金流量及出售金融資產的資產，如果資產的現金流量僅代表本金和利息的付款，則以透過其他全面收入以公平值計量。以公平值計入其他全面收入的債務投資隨後按公平值計量。利息收入乃使用實際利率法計算，而匯兌收益及虧損以及減值在損益確認。其他收益及虧損淨額於其他全面收入確認。於終止確認時，於其他全面收入累計之收益及虧損重新分類至損益。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

3.1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(f) Financial instruments (continued)

(i) Financial assets (continued)

Debt instruments (continued)

FVTPL: Financial assets at FVTPL include financial assets held for trading, financial assets designated upon initial recognition at FVTPL, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at FVTPL, irrespective of the business model. Notwithstanding the criteria for debt instruments to be classified at amortised cost or at FVTOCI, as described above, debt instruments may be designated at FVTPL on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch.

Equity instruments

On initial recognition of an equity investment that is not held for trading, the Group could irrevocably elect to present subsequent changes in the investment's fair value in other comprehensive income. This election is made on an investment-by-investment basis. Equity investments at FVTOCI are measured at fair value. Dividend income are recognised in profit or loss unless the dividend income clearly represents a recovery of part of the cost of the investments. Other net gains and losses are recognised in other comprehensive income and are not reclassified to profit or loss. All other equity instruments are classified as FVTPL, whereby changes in fair value, dividends and interest income are recognised in profit or loss.

(ii) Impairment loss on financial assets

The Group recognises loss allowances for expected credit loss ("ECLs") on trade and other receivables, other financial assets measured at amortised cost, contract assets and debt investments measured at FVTOCI. The ECLs are measured on either of the following bases: (1) 12 months ECLs: these are the ECLs that result from possible default events within the 12 months after the reporting date; and (2) lifetime ECLs: these are ECLs that result from all possible default events over the expected life of a financial instrument. The maximum period considered when estimating ECLs is the maximum contractual period over which the Group is exposed to credit risk.

3.1 重大會計政策概要(續)

(f) 金融工具(續)

(i) 金融資產(續)

債務工具(續)

以公平值計入損益之金融資產包括持作買賣的金融資產、於初始確認時指定以公平值計入損益的金融資產，或強制要求以公平值計量的金融資產。倘收購金融資產旨在於近期内出售或購回，則歸類為持作買賣。衍生工具(包括單獨的嵌入衍生工具)亦歸類為持作買賣，除非被指定為有效對沖工具。現金流量不僅為本金和利息付款的金融資產歸類為以公平值計入損益及計量，而不論其業務模式為何。儘管如上文所述債務工具可分類為以攤銷成本列賬或以公平值計入其他全面收入，倘能夠消除或顯著減少會計錯配，則債務工具或會於初步確認時指定為以公平值計入損益。

股本工具

初步確認並非持作買賣的股本投資時，本集團可選擇不可撤銷地在其他全面收入中呈列投資公平值的其後變動。此選擇是視乎每個投資的基礎而作出。以公平值計入其他全面收入的股本投資按公平值計量。股息收入在損益中確認，除非股息收入明確代表回收部分投資成本。其他淨收益及虧損於其他全面收入確認，並不會重新分類至損益。所有其他股本工具分類為以公平值計入損益，當中公平值、股息及利息收入的變動在損益中確認。

(ii) 金融資產之減值虧損

本集團就應收貿易及其他款項、其他按攤銷成本計量的金融資產、合約資產及以公平值計入損益的債務投資確認預期信貸虧損(「預期信貸虧損」)的虧損撥備。預期信貸虧損基於以下其中一個基礎進行計量：(1) 12個月預期信貸虧損：此等為報告日期後12個月內可能發生的違約事件引致的預期信貸虧損；及(2) 全期預期信貸虧損：此等為金融工具的預期有效期內可能發生的所有違約事件而引致的預期信貸虧損。估計預期信貸虧損時所考慮的最長期限是本集團面對信貸風險的最長合約期。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

3.1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(f) Financial instruments (continued)

(ii) Impairment loss on financial assets (continued)

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured 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. The shortfall is then discounted at an approximation to the assets' original effective interest rate.

The Group has elected to measure loss allowances for trade and retention receivables using HKFRS 9 simplified approach and has calculated ECLs based on lifetime ECLs. The Group has assessed the ECLs based on the Group's historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

For other debt financial assets, the ECLs are based on the 12-month ECLs. However, when there has been a significant increase in credit risk since origination, the allowance will be based on the lifetime ECLs.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information analysis, based on the Group's historical experience and informed credit assessment and including forward-looking information.

The Group assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due.

3.1 重大會計政策概要(續)

(f) 金融工具(續)

(ii) 金融資產之減值虧損(續)

預期信貸虧損是信貸虧損的概率加權估計。信貸虧損乃按本集團根據合約應收的所有合約現金流量與本集團預期收取的所有現金流量之間的差額計量。然後以與資產原始實際利率相近的差額貼現差額。

本集團已選擇使用香港財務報告準則第9號簡化方式計量應收貿易款項及應收保質金的虧損撥備，並已根據全期預期信貸虧損計算預期信貸虧損。本集團已根據本集團的過往信貸虧損經驗評估預期信貸虧損，並根據債務人及經濟環境的具體前瞻因素作出調整。

就其他債務金融資產而言，按12個月預期信貸虧損計量預期信貸虧損。然而，自首次確認以來信貸風險顯著增加時，撥備將以年限內預期信貸虧損為基準。

當釐定金融資產的信貸風險是否自初步確認後大幅增加，並於估計預期信貸虧損時，本集團考慮相關及毋須付出過多成本或努力後即可獲得的合理及可靠資料。此包括根據本集團的過往經驗及已知信貸評估得出定量及定性之資料及分析，並包括前瞻性資料。

本集團假設，倘逾期超過30日，金融資產的信貸風險會大幅增加。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022
二零二二年六月三十日

3.1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(f) Financial instruments (continued)

(ii) Impairment loss on financial assets (continued)

In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- failure to make payments of principal or interest on their contractually due dates;
- an actual or expected significant deterioration in a financial instrument's external or internal credit rating (if available);
- an actual or expected significant deterioration in the operating results of the debtor; and
- existing or forecast changes in the technological, market, economic or legal environment that have a significant adverse effect on the debtor's ability to meet its obligation to the Group.

Definition of default

For internal credit risk management, the Group considers an event of default occurs when information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group, in full (without taking into account any collaterals held by the Group). Irrespective of the above, the Group considers that default has occurred when a financial asset is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

Credit-impaired financial assets

The Group considers a financial asset to be credit impaired when: (1) significant financial difficulty of the issuer or the counterparty; (2) a breach of contract, such as a default or past due event; (3) 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; (4) it is becoming probable that the counterparty will enter bankruptcy or other financial reorganisation; or (5) the disappearance of an active market for that financial asset because of financial difficulties.

3.1 重大會計政策概要(續)

(f) 金融工具(續)

(ii) 金融資產之減值虧損(續)

特別是，在評估信貸風險自初始確認以來是否顯著增加時，會考慮以下資料：

- 未能在合約規定之到期日支付本金或利息；
- 金融工具之外部或內部信貸評級(如有)實際或預期顯著惡化；
- 債務人之經營業績實際或預期將出現重大惡化；及
- 技術、市場、經濟或法律環境之現有或預測變化，對債務人履行其對本集團之義務之能力產生重大不利影響。

違約的定義

就內部信貸風險管理而言，本集團認為當內部產生或自外部來源獲取的資料表明，債務人不太可能向債權人(包括本集團)全額還款(未計及本集團持有的任何抵押品)時構成違約事件。不論上述如何，本集團認為倘金融資產逾期超過90日，則違約已發生，除非本集團擁有合理及具支持性的資料顯示一項更滯後的違約標準更為合適。

信貸減值之金融資產

在下列情況，本集團認為金融資產發生信貸減值：(1)發行人或交易對手方出現重大財務困難；(2)出現違約行為，如違約或逾期事件；(3)交易對手方之貸款人出於與交易對手方財務困難有關之經濟或合約原因，向交易對手方提供貸款人原不會考慮之優惠；(4)交易對手方有可能破產或進行其他財務重組；或(5)由於財務困難，該金融資產之活躍市場消失。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

3.1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(f) Financial instruments (continued)

(ii) Impairment loss on financial assets (continued)

Credit-impaired financial assets (continued)

Interest income on credit-impaired financial assets is calculated based on the amortised cost (i.e. the gross carrying amount less loss allowance) of the financial asset. For non credit-impaired financial assets, interest income is calculated based on the gross carrying amount.

Write-off policy

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off.

Subsequent recoveries of an asset that was previously written off are recognised as a reversal of impairment in profit or loss in the period in which the recovery occurs.

(iii) Financial liabilities

The Group classifies its financial liabilities, depending on the purpose for which the liabilities were incurred. Financial liabilities at amortised costs are initially measured at fair value, net of directly attributable costs incurred.

Financial liabilities at amortised cost

Financial liabilities at amortised cost including trade payables, other payables and accruals, bank borrowings and shareholder's loan are subsequently measured at amortised cost, using the effective interest method. The related interest expense is recognised in profit or loss.

Gains or losses are recognised in profit or loss when the liability are derecognised as well as through the amortisation process.

(iv) Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments through the expected life of the financial asset or liability, or where appropriate, a shorter period.

3.1 重大會計政策概要(續)

(f) 金融工具(續)

(ii) 金融資產之減值虧損(續)

信貸減值之金融資產(續)

信貸減值金融資產的利息收入乃根據金融資產的攤銷成本(即總賬面值減虧損撥備)計算。非信貸減值金融資產的利息收入則根據總賬面值計算。

撤銷政策

金融資產之賬面總金額在並無實際收回前景之情況被撤銷(部分或全部)。當本集團確定債務人並無資產或收入來源可以產生足夠之現金流量以償還被撤銷之金額時,通常屬此情況。

此前已撤銷之資產其後之收回,於收回期間在損益中確認為減值撥回。

(iii) 金融負債

本集團視乎負債產生之目的而分類其金融負債。按攤銷成本計量的金融負債於初次確認時按公平值計量(扣除所產生的直接應佔成本)。

按攤銷成本計量的金融負債

按攤銷成本計量的金融負債(包括應付貿易款項、其他應付款項及應計款項、銀行借貸及股東貸款)其後按攤銷成本計量,並使用實際利率法。相關利息開支於損益確認。

收益或虧損於終止確認負債時在攤銷過程中在損益確認。

(iv) 實際利率法

實際利率法是計算金融資產或金融負債的攤銷成本以及在相關期間分配利息收入或利息開支的方法。實際利率是於金融資產或負債的預期有效期(或在適當情況下,較短期間)準確貼現估計未來現金收入或付款的利率。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022
二零二二年六月三十日

3.1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(f) Financial instruments (continued)

(v) Equity instruments

Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

(vi) Derecognition

The Group derecognises a financial asset when the contractual rights to the future cash flows in relation to the financial asset expire or when the financial asset has been transferred and the transfer meets the criteria for derecognition in accordance with HKFRS 9.

Financial liabilities are derecognised when the obligation specified in the relevant contract is discharged, cancelled or expires.

(g) Foreign currencies

Transactions entered into by group entities in currencies other than the currency of the primary economic environment in which they operate (the “functional currency”) are recorded at the rates ruling when the transactions occur. Foreign currency monetary assets and liabilities are translated at the rates ruling at the end of reporting period. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences arising on the settlement of monetary items, and on the translation of monetary items, are recognised in profit or loss in the period in which they arise.

On consolidation, income and expense items of foreign operations are translated into the presentation currency of the Group (i.e. HK\$) at the average exchange rates for the year, unless exchange rates fluctuate significantly during the period, in which case, the rates approximating to those ruling when the transactions took place are used. All assets and liability of foreign operations are translated at the rate ruling at the end of reporting period. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity as exchange reserve (attributed to non-controlling interests as appropriate). Exchange differences recognised in profit or loss of group entities’ separate financial statements on the translation of long-term monetary items forming part of the Group’s net investment in the foreign operation concerned are reclassified to other comprehensive income and accumulated in equity as exchange reserve.

3.1 重大會計政策概要(續)

(f) 金融工具(續)

(v) 股本工具

本公司發行的股本工具按已收取的所得款項扣除直接發行成本入賬。

(vi) 終止確認

當有關金融資產的未來現金流量的合約權利屆滿或金融資產已轉讓而該轉讓符合香港財務報告準則第9號的終止確認準則時，本集團終止確認金融資產。

當相關合約註明的義務解除、取消或屆滿時終止確認金融負債。

(g) 外幣

集團實體以其經營業務所在主要經濟環境貨幣(「功能貨幣」)以外的貨幣進行的交易，按交易發生時的適用匯率入賬。外幣貨幣資產及負債則以報告期末的通行匯率換算。以外幣歷史成本計量的非貨幣項目毋須重新換算。因結算貨幣項目及換算貨幣項目而產生的匯兌差額於彼等產生期間在損益中確認。

綜合賬目時，海外業務的收入及開支項目以有關年度的平均匯率換算為本集團的呈報貨幣(即港元)，除非期內匯率大幅波動，在此情況下，則按與完成交易時的通行匯率相若的匯率換算。所有海外業務的資產及負債均以報告期末的通行匯率換算。所產生的匯兌差額(如有)乃於其他全面收入確認，並於權益累計入賬為匯兌儲備(視乎情況可歸屬於非控股權益)。集團實體於各自財務報表的損益內就換算長期貨幣項目(構成本集團於所涉海外業務的投資淨額一部分)而確認的匯兌差額乃重新分類至其他全面收入，並於權益累計入賬為匯兌儲備。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

3.1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(h) Revenue recognition

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

A performance obligation represents a good or service that is distinct or a series of distinct goods or services that are substantially the same. Control is transferred over time and revenue is recognised over time by reference to the progress towards complete satisfaction of the relevant performance obligation if one of the following criteria is met:

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

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

Depending on the terms of the contract and the laws that apply to the contract, control of the goods or service are transferred by the Group to customers at a point in time or over time.

3.1 重大會計政策概要(續)

(h) 收入確認

本集團於完成履約責任時(即於特定履約責任相關的貨品或服務「控制權」轉讓予客戶時)確認收入。

履約責任指明確的單一貨品或服務或一系列大致相同的明確貨品或服務。倘符合下列其中一項標準,則控制權隨時間轉移,並會隨時間按完全達成相關履約責任的進度確認收入:

- 1) 於本集團履約時,客戶同時取得並耗用本集團履約所提供的利益;
- 2) 本集團的履約產生或提升於本集團履約時由客戶控制的一項資產;或
- 3) 本集團的履約並未產生對本集團有其他用途的資產,且本集團對迄今已完成履約的付款具有可強制執行的權利。

否則,收入會在客戶獲得明確貨品或服務的控制權的時間點確認。

取決於合約的條款與適用於合約的法律規定,本集團於某一時間點或一段時間內向客戶轉移貨品或服務之控制權。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022
二零二二年六月三十日

3.1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(h) Revenue recognition (continued)

Performance obligations for contracts with customers

- (i) Sale of products
The performance obligation is satisfied at a point in time upon delivery of the millwork and furniture, and facade fabrication.
- (ii) Income from interior solutions projects
The Group provides interior solutions projects services to customers. Such services are recognised as a performance obligation satisfied over time as the Group creates or enhances an asset that the customer controls as the asset is created or enhanced. Revenue is recognised from the contract by reference to the progress towards complete satisfaction of performance obligation at the end of the reporting period, measured using the input method based on the proportion of the actual costs incurred relative to the estimated total costs for satisfaction of the services.
- (iii) Maintenance service income
The Group provides maintenance services to customers. Such services are recognised as a performance obligation satisfied over time as the Group creates or enhances an asset that the customer controls as the asset is created or enhanced. Revenue is recognised from the contract by reference to the progress towards complete satisfaction of performance obligation at the end of the reporting period, measured using the input method based on the proportion of the actual costs incurred relative to the estimated total costs for satisfaction of the maintenance services.
- (iv) Design and project consultancy service income
The Group provides design and project consultancy services to customers. Such services are recognised as a performance obligation satisfied over time as the services provided are exclusively tailored for customers with no alternative use to the Group and the Group has an enforceable right to payment for performance completed to date. Revenue is recognised from the contract by reference to the progress towards complete satisfaction of the design and project consultancy services as stipulated in the contract at the end of the reporting period.

3.1 重大會計政策概要(續)

(h) 收入確認(續)

履行客戶合約責任

- (i) 銷售產品
履約責任於交付金屬、玻璃及木製品及傢俱以及幕牆製造時在某一時點履行。
- (ii) 室內解決方案項目收入
本集團向客戶提供室內解決方案項目服務。由於本集團創建或提升客戶於創建或提升資產時已控制的資產，該等服務因履行履約責任而隨時間確認。合約收益乃參考於報告期末已完成履約責任的進度確認，根據已產生實際成本佔履行室內解決方案項目服務估計總成本的比例採用投入法計量。
- (iii) 保養服務收入
本集團向客戶提供保養服務。由於本集團創建或提升客戶於創建或提升資產時已控制的資產，該等服務因履行履約責任而隨時間確認。合約收益乃參考於報告期末已完成履約責任的進度確認，根據已產生實際成本佔履行保養服務估計總成本的比例採用投入法計量。
- (iv) 設計及項目諮詢服務收入
本集團向客戶提供設計及項目諮詢服務。由於所提供的服務是專門為客戶訂制，對本集團來說並無其他用途，而且本集團對迄今完成的履約具有可強制執行的收款權利，該等服務因履行履約責任而隨時間確認。合約收益乃參考於報告期末合約訂明之設計及項目諮詢服務達致完成履約之進度而確認。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

3.1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(h) Revenue recognition (continued)

When the contract contains a financing component which provides the customer a significant benefit of financing the transfer of goods or services to the customer for more than one year, revenue is measured at the present value of the amounts receivable, discounted using the discount rate that would be reflected in a separate financing transaction between the Group and the customer at contract inception. Where the contract contains a financing component which provides a significant financing benefit to the Group, revenue recognised under that contract includes the interest expense accreted on the contract liability under the effective interest method. For contracts where the period between the payment and the transfer of the promised goods or services is one year or less, the transaction price is not adjusted for the effects of a significant financing component, using the practical expedient in HKFRS 15.

Other income

Interest income is accrued on a time basis on the principal outstanding at the applicable interest rate.

Contract assets and contract liabilities

A contract asset represents the Group's right to consideration in exchange for services that the Group has transferred to a customer that is not yet unconditional. In contrast, a receivable represents the Group's unconditional right to consideration, i.e. only the passage of time is required before payment of that consideration is due.

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

A contract asset is recognised over the period in which the services are performed representing the Group's right to consideration for the services performed because the rights are conditioned on the Group's future performance in achieving specified milestones. The contract assets are transferred to trade debtors when the rights become unconditional.

3.1 重大會計政策概要(續)

(h) 收入確認(續)

倘合約包含融資部分，為客戶提供超過一年出資向客戶轉移貨品或服務的重大利益，收入於合約開始時按應收金額的現值計量，並使用反映本集團與客戶的單獨融資交易的貼現率貼現。倘合約包含向本集團提供重大融資利益的融資部份，根據該合約確認的收入包括合約負債所產生以實際利率法計算的利息開支。對於付款與轉讓所承諾的貨品或服務相隔一年或更短的合約，則使用香港財務報告準則第15號的實際權宜方式，交易價格不會按重大融資成分的影響進行調整。

其他收入

利息收入按適用利率根據未償還本金以時間基準應計。

合約資產及合約負債

合約資產指本集團就向客戶換取本集團已轉讓的服務收取代價的權利(尚未成為無條件)。相反，應收款項指本集團收取代價的無條件權利，即代價付款到期前僅需時間推移。

合約負債指本集團因已收取客戶代價(或應付代價的金額)，而須轉讓服務予客戶的義務。

合約資產於提供服務的期間內確認以代表集團有權收取所提供服務的代價，原因為該等權利須以本集團未來達致指定進度指標的履約行為為條件。當權利成為無條件時，合約資產轉移至應收賬款。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022
二零二二年六月三十日

3.1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(i) Income taxes

Income taxes for the year comprise current tax and deferred tax.

Current tax is based on the profit or loss from ordinary activities adjusted for items that are non-assessable or disallowable for income tax purposes and is calculated using tax rates that have been enacted or substantively enacted at the end of reporting period.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liability for financial reporting purposes and the corresponding amounts used for tax purposes. Except for recognised assets and liability that affect neither accounting nor taxable profits, deferred tax liability are recognised for all temporary differences. Deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Deferred tax is measured at the tax rates 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 at the end of reporting period.

Deferred tax liability are recognised for taxable temporary differences arising on investments in subsidiaries, except where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

An exception to the general requirement in determining the appropriate tax rate used in measuring deferred tax amount is when an investment property is carried at fair value under HKAS 40 "Investment Property". Unless the presumption is rebutted, the deferred tax amounts on these investment properties are measured using the tax rates that would apply on sale of these investment properties at their carrying amounts at the reporting date. The presumption is rebutted when the investment property is depreciable and is held within a business model whose objective is to consume substantially all of the economic benefits embodied in the property over time, rather than through sale.

Income taxes are recognised in profit or loss except when they relate to items directly recognised in other comprehensive income in which case the taxes are also directly recognised in other comprehensive income.

3.1 重大會計政策概要(續)

(i) 所得稅

本年度所得稅包括即期稅項及遞延稅項。

即期稅項乃根據日常業務之溢利或虧損，就所得稅而言毋須課稅或不可扣減之項目作出調整，按各報告期末已制定或實質上已制定之稅率計算。

遞延稅項乃就作財務報告所用的資產與負債之賬面值，與就稅務所用的相應數值之暫時差異而確認。除不影響會計或應課稅溢利之已確認資產與負債之外，就所有暫時差異確認遞延稅項負債。倘有可運用可扣稅之暫時差異抵銷應課稅溢利時，遞延稅項資產方會確認。遞延稅項乃以各報告期末已制定或實質上已制定之稅率為基準，按預期於有關負債結算或有關資產變現之期間適用之稅率計算。

除本集團可控制撥回暫時差異的時間，且暫時差異於可見將來不會撥回者外，本集團就於附屬公司之投資所產生之應課稅暫時差異確認遞延稅項負債。

倘投資物業根據香港會計準則第40號「投資物業」按公平值列賬，則可豁免遵守在釐定用於計量遞延稅項金額之適用稅率之一般規定。除非有關推定遭駁回，否則該等投資物業之遞延稅項金額將採用就按該等投資物業之賬面值於報告日期進行出售所會應用之稅率計量。當投資物業可予折舊，且物業於業務模式下持有，而持有目標為於一段時間內消耗該物業內在絕大部分經濟利益（而非透過出售而消耗），則有關推定將遭駁回。

所得稅乃於損益中確認，除非該等稅項與其他全面收入直接確認之項目有關，在此情況下，該等稅項亦於其他全面收入直接確認。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

3.1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(j) Provisions and contingent liability

Provisions are recognised for liability of uncertain timing or amount when the Group has a legal or constructive obligation arising as a result of a past event, which will probably result in an outflow of economic benefits that can be reasonably estimated.

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 of economic benefits is remote. Possible obligations, the existence of which will only be confirmed by the occurrence or non-occurrence of one or more future events, are also disclosed as contingent liability unless the probability of outflow of economic benefits is remote.

(k) Impairment of non-financial assets

At the end of each reporting period, the Group reviews the carrying amounts of property, plant and equipment and investment in a subsidiary to determine whether there is any indication that those assets have suffered an impairment loss or an impairment loss previously recognised no longer exists or may have decreased.

If the recoverable amount (i.e. the greater of the fair value less costs of disposal and value in use) of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised as an expense immediately in profit or loss, unless the relevant asset is carried at a revalued amount under another HKFRSs, in which case the impairment loss is treated as a revaluation decrease under that HKFRSs.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately in profit or loss, unless the relevant asset is carried at a revalued amount under another HKFRSs, in which case the reversal of the impairment loss is treated as a revaluation increase under that HKFRSs.

Value in use is based on the estimated future cash flows expected to be derived from the asset, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or cash generating unit.

3.1 重大會計政策概要(續)

(j) 撥備及或然負債

當本集團因過往事件而須承擔法定或推定責任，而承擔該責任很可能導致可合理估計的經濟利益流出時，便為未確定時間或金額之負債確認撥備。

如導致經濟利益流出的可能性不大，或未能可靠地估計金額，則有關責任會披露為或然負債，除非經濟利益流出之可能性很低。如有可能產生的責任，其存在僅能以日後發生或不發生一項或多項事件來證實，亦披露為或然負債，除非經濟利益流出之可能性很低。

(k) 非金融資產減值

於各報告期末，本集團會檢視物業、廠房及設備以及於一間附屬公司之投資的賬面值，以確定是否有跡象顯示該等資產已蒙受減值虧損或以往確認之減值虧損不再存在或已予減少。

倘資產之可收回金額(即公平值減出售成本與使用價值兩者中之較高者)估計低於其賬面值，則將該資產之賬面值減低至其可收回金額。減值虧損會即時於損益中確認為開支，除非有關資產根據另一項香港財務報告準則按重估金額列賬，其時減值虧損會根據該項香港財務報告準則視作重估減值處理。

倘減值虧損於其後撥回，資產之賬面值增加至其可收回金額之經修訂估計值，惟增加後之賬面值不能超過倘該資產過往年度並無確認減值虧損而原應釐定之賬面值。減值虧損撥回即時於損益中確認為收入，除非有關資產根據另一項香港財務報告準則按重估金額列賬，其時減值虧損撥回會根據該項香港財務報告準則視作重估增值處理。

使用價值乃根據預期來自資產的估計未來現金流量計算，並使用稅前貼現率貼現至其現值，該貼現率反映當前市場對貨幣時間價值及資產或現金產生單位特定風險的評估。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022
二零二二年六月三十日

3.1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(l) Employee benefits

(i) Defined contribution retirement plan

The Group operates a defined contribution Mandatory Provident Fund retirement benefit scheme (the “MPF Scheme”) under the Mandatory Provident Fund Schemes Ordinance for all of its employees in Hong Kong. Contributions are made based on a percentage of the employees’ basic salaries and are recognised as an expense in profit or loss as they become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Group in an independently administered fund. The Group’s employer contributions vest fully with the employees when contributed into the MPF Scheme.

Pursuant to the relevant regulations of the PRC government, the Group participates in a local municipal government retirement benefit scheme (the “Retirement Scheme”), whereby the subsidiaries of the Company in the PRC are required to contribute certain percentages of the basic salaries of its employees to the Retirement Scheme to fund their retirement benefits. The local municipal government undertakes to assume the retirement benefit obligations of all existing and future retired employees of the subsidiaries of the Company in the PRC. The only obligation of the Group with respect to the Retirement Scheme is to pay the ongoing required contributions under the Retirement Scheme. Contributions under the Retirement Scheme are charged to profit or loss as incurred.

The employees of the Company’s subsidiaries which operates outside Hong Kong are required to participate in pension schemes. The Company is required to make contributions for these employees, pursuant to the local regulations. The contributions are charged to profit or loss, as they become payable in accordance with the respective rules of the pension schemes.

3.1 重大會計政策概要(續)

(l) 僱員福利

(i) 界定供款退休計劃

本集團根據強制性公積金計劃條例為所有香港僱員營運界定供款強制性公積金退休福利計劃(「強積金計劃」)。供款額按僱員基本薪金之若干百分比計算，並於供款按強積金計劃規則規定應付時在損益中確認為開支。強積金計劃資產與本集團之資產分開由獨立管理基金持有。本集團之僱主供款於向強積金計劃作出供款時全數歸屬僱員。

根據中國政府相關規例，本集團參與地方市政府退休福利計劃(「退休計劃」)，據此，本公司於中國之附屬公司須向退休計劃作出相當於僱員基本薪金若干百分比之供款，為彼等之退休福利提供資金。地方政府承諾承擔本公司中國附屬公司所有現有及未來退休僱員之退休福利責任。本集團對退休計劃之唯一責任為持續支付退休計劃項下所需之供款。退休計劃項下供款於產生時於損益扣除。

本公司在香港境外經營的附屬公司的僱員必須參加退休金計劃。本公司根據當地法規須就此等僱員作出供款。供款於按照退休金計劃相關規則應繳時在損益扣除。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

3.1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(l) Employee benefits (continued)

(ii) Short-term employee benefits

Short-term employee benefits are recognised when they accrue to employees. In particular, a provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the end of reporting period. Non-accumulating compensated absences such as sick leave and maternity leave are not recognised until the time of leave.

(iii) Termination benefits

Termination benefits are recognised on the earlier of when the Group can no longer withdraw the offer of those benefits and when the Group recognises restructuring costs involving the payment of termination benefits.

(m) Government grants

Grants from the government are recognised where there is a reasonable assurance that the grant will be received and the Group will comply with all attached conditions. Government grants relating to costs are deferred and recognised in profit or loss over the period necessary to match them with the costs that they are intended to compensate and are presented separately from the costs.

3.1 重大會計政策概要(續)

(l) 僱員福利(續)

(ii) 短期僱員福利

短期僱員福利於應計予僱員時確認。特別是會就僱員直至報告期末所提供之服務而產生之年假之估計負債作出撥備。不能累積之帶薪假(如病假及產假)於休假時方予確認。

(iii) 離職福利

離職福利於本集團不能取消提供該等福利時及本集團確認涉及支付離職福利的重組成本時(以較早者為準)確認。

(m) 政府補助金

當有合理保證會收到補助金，且本集團將遵守所有附帶條件時，政府補助金予以確認。與成本有關之政府補助金會遞延，並於所需期間內在損益中確認，以與其擬補償之成本相對應，並與成本分開呈列。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022
二零二二年六月三十日

3.1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(n) Share-based payments

Where share options are awarded to employees and others providing similar services, the fair value of the services received is measured by reference to the fair value of the options at the date of grant. Such fair value is recognised in profit or loss over the vesting period with a corresponding increase in the share option reserve within equity. Non-market vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at the end of each reporting period so that, ultimately, the cumulative amount recognised over the vesting period is based on the number of options that eventually vest. Market vesting conditions are factored into the fair value of the options granted. As long as all non-market vesting conditions are satisfied, a charge is made irrespective of whether the market vesting conditions are satisfied.

Where the terms and conditions of options are modified before they vest, the increase in the fair value of the options, measured immediately before and after the modification, is also recognised in profit or loss over the remaining vesting period.

(o) Cash and cash equivalents

For the purpose of the consolidated statement of cash flows, cash and cash equivalents comprise cash on hand and demand deposits, and short term highly liquid investments that are readily convertible into known amounts of cash, are subject to an insignificant risk of changes in value, and have a short maturity of generally within three months when acquired, less bank overdrafts which are repayable on demand and form an integral part of the Group's cash management.

For the purpose of the consolidated statement of financial position, cash and cash equivalents comprise cash on hand and at banks which are not restricted as to use.

(p) Related parties

(a) A person or a close member of that person's family is related to the Group if that person:

- (i) has control or joint control over the Group;
- (ii) has significant influence over the Group; or
- (iii) is a member of key management personnel of the Group or the Group's parent.

3.1 重大會計政策概要(續)

(n) 以股份為基礎之付款

當購股權授予僱員及其他提供相似服務之人士時，所獲服務之公允價值乃經參考於授出日期之有關公允價值而計算。公允價值在歸屬期內之損益確認，並相應增加權益內的購股權儲備。計及非市場歸屬條件之方式是調整預期將於各報告期末歸屬之股本工具數目，使到最終於歸屬期內確認之累計金額是建基於最終歸屬之購股權數目。市場歸屬條件會成為釐定所授出購股權之公允價值之因素。只要符合所有非市場歸屬條件，不論市場歸屬條件達成與否亦會計算開支。

若購股權歸屬前其條款及條件被修改，緊接修改前後計量之購股權公允價值增加亦會於餘下歸屬期在損益確認。

(o) 現金及現金等價物

就綜合現金流量表而言，現金及現金等價物包括手頭現金及活期存款，以及可隨時轉換為已知數額現金、價值變動風險較少且購入後一般在三個月內到期之短期高度流動性投資，減須應要求償還並構成本集團現金管理之組成部份之銀行透支。

就綜合財務狀況表而言，現金及現金等價物包括其用途不受限制之手頭現金及銀行現金。

(p) 關聯方

(a) 倘屬以下人士，則該人士或該人士的近親家屬成員與本集團有關聯：

- (i) 對本集團有控制權或共同控制權；
- (ii) 對本集團有重大影響力；或
- (iii) 為本集團或本集團母公司的主要管理層成員。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

3.1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(p) Related parties (continued)

(b) An entity is related to the Group if any of the following conditions apply:

- (i) The entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
- (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
- (iii) Both entities are joint ventures of the same third party.
- (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- (v) The entity is a post-employment benefit plan for the benefit of the employees of the Group or an entity related to the Group.
- (vi) The entity is controlled or jointly controlled by a person identified in (a).
- (vii) A person identified in (a)(i) has significant influence over the entity or is a member of key management personnel of the entity (or of a parent of the entity).
- (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Group or the Group's parent.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity and include:

- (i) that person's children and spouse or domestic partner;
- (ii) children of that person's spouse or domestic partner; and
- (iii) dependents of that person or that person's spouse or domestic partner.

3.1 重大會計政策概要(續)

(p) 關聯方(續)

(b) 倘符合下列任何條件，則實體與本集團有關聯：

- (i) 該實體與本集團屬同一集團的成員公司(即各母公司、附屬公司及同系附屬公司為互相關聯)。
- (ii) 一間實體為另一實體的聯營公司或合營公司(或集團成員公司的聯營公司或合營公司，而另一實體為該集團的成員公司)。
- (iii) 兩間實體皆為同一第三方的合營公司。
- (iv) 一間實體為某一第三方實體的合營公司，而另一實體為該第三方實體的聯營公司。
- (v) 該實體為本集團或與本集團有關聯的實體就僱員福利而設的離職後福利計劃。
- (vi) 該實體受(a)項所識別的人士控制或共同控制。
- (vii) 於(a)(i)項所識別的人士對該實體有重大影響力，或屬該實體(或該實體的母公司)的主要管理層成員。
- (viii) 該實體或該實體屬其中一部份的集團旗下任何成員公司向本集團或本集團母公司提供主要管理人員服務。

某一人士的近親家屬成員是指與該實體交易時預期可影響該名人士或受該人士影響的家庭成員，包括：

- (i) 該名人士的子女及配偶或同居夥伴；
- (ii) 該名人士的配偶或同居夥伴的子女；及
- (iii) 該名人士或該名人士的配偶或同居夥伴的家屬。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022
二零二二年六月三十日

3.2 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, the directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

(a) Critical judgements in applying accounting policies

The following is the critical judgement, apart from those involving estimates (see below), that the directors have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the consolidated financial statements.

Going concern consideration

The assessment of the going concern assumption involves making a judgement by the directors, at a particular point of the time, about the future outcome of events or conditions which are inherently uncertain. The directors consider that the Group has the capability to continue as a going concern assumption is set out in Note 2.1(b)(ii).

Revenue recognition on contracts from interior solutions projects

The Group recognises revenue of contracts from interior solutions projects over time using an input method based on the progress towards satisfaction of the services, measured based on proportion of actual cost incurred for work performed to date relative to the estimated total cost. Accordingly, revenue recognition involves a significant degree of judgement, with estimates being made to assess the total costs and on progress towards complete satisfactions of the contract and to assess appropriately whether contracts from interior solutions projects are onerous contracts. The actual outcomes in terms of total cost or revenue may be higher or lower than the estimates, which may affect the revenue and profit recognised in future years as an adjustment to the amounts recorded to date.

3.2 重要會計判斷及估計不明朗因素之主要來源

在應用本集團的會計政策時，董事須就不易從其他來源清楚得悉的資產及負債的賬面值作出判斷、估計及假設。該等估計及相關假設乃根據過往經驗及被視為相關的其他因素作出。實際結果可能有別於該等估計。

該等估計及相關假設按持續基準檢討。對會計估計進行修訂時，如修訂僅影響進行修訂的期間，則修訂會計估計會在該期間確認，或如修訂影響當期及未來期間，則在修訂期間及未來期間確認。

(a) 應用會計政策時的關鍵判斷

以下為董事於應用本公司會計政策過程中所作出且對綜合財務報表內確認的金額具最大影響的關鍵判斷(不包括涉及估計者(見下文))。

持續經營考慮因素

持續經營假設評估涉及由董事於特定時間點就不明朗事件或狀況之未來結果作出判斷。董事認為本集團有能力持續經營，有關假設載於附註2.1(b)(ii)。

確認室內解決方案項目合約收入

本集團根據履行服務之進度，採用輸入法確認室內解決方案項目之合約收入，而進度是根據至今已完成工程所產生之實際成本佔估計總成本之比例計算。因此，收入確認涉及頗大程度之判斷，須作出估計以評估總成本及全面履行合約之進度，並就室內解決方案項目合約是否虧損性合約進行適當評估。實際之總成本或總收入可能高於或低於估計，而有關差異或會對當時所記錄之數額作出調整並影響於未來年度確認之收入及溢利。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

3.2 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (continued)

(b) Key sources of estimation uncertainty

In addition to information disclosed elsewhere in these consolidated financial statements, other key sources of estimation uncertainty that have a significant risk of resulting a material adjustment to the carrying amounts of assets and liabilities within next financial year are as follows:

Impairment of trade and retention receivables

The Group applies the simplified approach to provide for ECL in respect of trade and retention receivables and assess individually. The ECL rates are based on the Group's historical default rates (taking into consideration forward-looking information that is reasonable and supportable available without undue costs or effort). At every reporting date, the historical observed default rates are reassessed and changes in the forward-looking information are considered.

For more information in relation to the impairment of the trade and retention receivables, please refer to Notes 16 and 31 to the consolidated financial statements.

Impairment of property, plant and equipment

The Group assesses whether there are any indicators of impairment for property, plant and equipment at the end of the reporting period. The property, plant and equipment are tested for impairment when there are indicators that the carrying amounts may not be recoverable. For the purpose of impairment testing, assets were tested at cash-generating unit ("CGU") level. Management judgement is required in the area of asset impairment particularly in assessing: (i) whether the carrying amount of an asset can be supported by the recoverable amount, being the higher of fair value less costs of disposal or value in use; and (ii) the appropriate key assumptions to be applied in preparing cash flow projections including whether these cash flow projections are discounted using an appropriate rate, growth rate of estimated revenue and profit margin.

Changes in assumptions in impairment assessments across the years such as the pre-tax discount rate, growth rate of estimated revenue and profit margin in the cash flow projections could materially affect fair value less costs of disposal in the impairment assessment and as a result affect the Group's financial position and results of operations.

For more information in relation to the impairment of property, plant and equipment, please refer to Note 13 to the consolidated financial statements.

3.2 重要會計判斷及估計不明朗因素之主要來源(續)

(b) 估計不確定因素之主要來源

除該等綜合財務報表其他章節所披露資料外，具有可導致資產與負債之賬面值於下一個財政年度內出現大幅調整之重大風險之估計不確定因素其他主要來源如下：

貿易款項及應收保質金減值

本集團就應收貿易款項及應收保質金之預期信貸虧損撥備應用簡化法並作單獨評估。預期信貸虧損率乃基於本集團過往面對之違約率(當中計及合理及有根據且毋須付出不必要成本或努力即可得之前瞻性資料)。於每個報告日期，過往可觀察違約率會重新評估，而前瞻性資料之變動將被考慮。

有關貿易款項及應收保質金減值的進一步資料，請參閱綜合財務報表附註16及31。

物業、廠房及設備之減值

本集團於報告期末評估物業、廠房及設備是否存在任何減值跡象。當有跡象顯示賬面值可能無法收回時，會對物業、廠房及設備進行減值測試。就減值測試而言，資產會於現金產生單位(「現金產生單位」)層面進行減值測試。管理層須就資產減值作出判斷，尤其是在評估以下各項時：(i)資產之賬面值是否能得到可收回金額(為公平值減去出售成本或使用價值中之較高者)之支持；及(ii)在編制現金流量預測時適用之適當關鍵假設，包括此等現金流量預測是否使用適當利率、估計收入增長率及利潤率進行貼現。

減值評估中各年假設的變化，如現金流預測中的稅前貼現率、估計收入增長率及利潤率，或會對減值評估中的公平值減去出售成本產生重大影響，從而影響本集團的財務狀況及經營業績。

有關物業、廠房及設備減值的進一步資料，請參閱綜合財務報表附註13。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022
二零二二年六月三十日

3.2 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (continued)

(b) Key sources of estimation uncertainty (continued)

Fair value measurement

The Group measures investment property at fair value. Certain assets included in the Group's consolidated financial statements also require disclosure of fair value. Significant estimation and judgement are required to determine the fair value.

The fair value measurement utilises market observable inputs and data as far as possible. Inputs used in determining fair value measurements are categorised into different levels based on how observable the inputs used in the valuation technique utilised are (the "fair value hierarchy"):

- Level 1: Quoted prices in active markets for identical items (unadjusted);
- Level 2: Observable direct or indirect inputs other than Level 1 inputs;
- Level 3: Unobservable inputs (i.e. not derived from market data).

The classification of an item into the above levels is based on the lowest level of the inputs used that has a significant effect on the fair value measurement of the item. Transfers of items between levels are recognised in the period they occur.

For more information in relation to the fair value measurement of the investment property, please refer to Note 14 to the consolidated financial statements.

4. SEGMENT INFORMATION

Operating segments

The Group is principally engaged in the trading of millwork, furniture and facade fabrication and provision of interior design, project consultancy, maintenance and interior solutions services. Information reported to the Group's chief operating decision makers, for the purpose of resources allocation and performance assessment, focuses on the operating results of the Group as a whole, as the Group's resources are integrated and no discrete operating segment financial information is available. Accordingly, no operating segment information is presented.

3.2 重要會計判斷及估計不明朗因素之主要來源(續)

(b) 估計不確定因素之主要來源(續)

公平值計量

本集團按公平值計量投資物業。本集團綜合財務報表所載若干資產亦須作出公平值披露。釐定公平值時須作出重大估計及判斷。

公平值計量盡量使用市場可觀察輸入資料及數據。釐定公平值計量所用之輸入資料乃基於獲採納之估值技巧所用輸入資料之可觀察程度，分類為以下不同層級（「公平值層級」）：

- 第1層：相同項目於活躍市場之報價（未作調整）；
- 第2層：可直接或間接觀察得出之資料輸入（不包括第1層輸入資料）；
- 第3層：不可觀察輸入資料（即並非由市場數據得出）。

將項目分類至上述層級之基準為對有關項目之公平值計量有重大影響之最低層次輸入資料。層級之間項目轉移於其發生期間確認。

有關投資物業公平值計量的進一步資料，請參閱綜合財務報表附註14。

4. 分部資料

經營分部

本集團主要從事銷售金屬、玻璃及木製品、傢俱及幕牆製造以及提供室內設計、項目諮詢、保養及室內解決方案服務。為分配資源及評估表現，向本集團主要經營決策者報告的有關資料專注於本集團整體之經營業績，因本集團的資源統一且並無獨立經營分部財務資料。因此，並無呈列經營分部資料。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

4. SEGMENT INFORMATION (continued)

Geographical information

The following table sets out the information about the geographical location of the Group's revenue from external customers and non-current assets other than financial instruments ("Specified non-current assets").

The Group comprises the following main geographical segments:

(a) Revenue from external customers by locations of customers

		2022	2021
		HK\$'000 千港元	HK\$'000 千港元
Hong Kong (place of domicile)	香港(註冊地點)	18,279	45,816
Dubai	杜拜	–	2,146
Japan	日本	39	3,416
People's Republic of China ("PRC") (excluding Hong Kong)	中華人民共和國(「中國」) (不包括香港)	13,302	28,837
United Kingdom	英國	8,332	2,648
United States ("US")	美國(「美國」)	–	3,717
Others	其他	54	21
		21,727	40,785
		40,006	86,601

(b) Specified non-current assets by locations of assets

		2022	2021
		HK\$'000 千港元	HK\$'000 千港元
Hong Kong (place of domicile)	香港(註冊地點)	8,050	14,882
PRC (excluding Hong Kong)	中國(不包括香港)	–	11
Germany	德國	–	88
		8,050	14,981

4. 分部資料(續)

地區資料

下表載列有關本集團來自外部客戶收入之地理位置之資料以及除金融工具外的非流動資產(「指定非流動資產」)。

本集團之主要地區分部資料如下：

(a) 按客戶所在地區劃分之來自外部客戶的收入

(b) 按資產所在地區劃分之指定非流動資產

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022
二零二二年六月三十日

4. SEGMENT INFORMATION (continued)

Geographical information (continued)

(c) Information about major customers

Revenue attributed from customers that accounted for 10% or more of the Group's total revenue during the year is as follows:

		2022	2021
		HK\$'000 千港元	HK\$'000 千港元
Client A	客戶A	4,685	–
Client B	客戶B	4,581	–
Client C	客戶C	4,115	–
Client D	客戶D	–	19,810
Client E	客戶E	–*	9,793
Total	總計	13,381	29,603

* Revenue from relevant customer was less than 10% of the Group's total revenue for the reporting period.

4. 分部資料(續)

地區資料(續)

(c) 主要客戶資料

於年內，來自佔本集團總收入10%或以上的客戶的收入如下：

* 來自有關客戶之收入佔本集團於報告期間之總收入少於10%。

In the following table, revenue is disaggregated by primary geographical markets of customers, major products and service lines and timing of revenue recognition.

收入按客戶的主要地域市場、主要產品及服務系列以及收入確認時間安排分拆於下表。

Disaggregation of revenue from contracts with customers

客戶合約收入的分拆

		Sales of millwork and furniture 銷售金屬、玻璃及木製品及傢俱		Sales of facade fabrication 銷售幕牆製造		Interior solutions projects 室內解決方案項目		Maintenance services 保養服務		Design and project consultancy services 設計及項目諮詢服務		Total 總計	
		2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Primary geographical markets of customers	客戶的主要地域市場												
– Hong Kong	– 香港	1,030	2,666	–	37	15,799	40,195	497	356	953	2,562	18,279	45,816
– Dubai	– 杜拜	–	1,586	–	560	–	–	–	–	–	–	–	2,146
– Japan	– 日本	39	3,416	–	–	–	–	–	–	–	–	39	3,416
– PRC (excluding Hong Kong)	– 中國(不包括香港)	223	3,818	–	3,468	10,185	19,274	191	244	2,703	2,033	13,302	28,837
– United Kingdom	– 英國	8,332	2,648	–	–	–	–	–	–	–	–	8,332	2,648
– US	– 美國	–	3,717	–	–	–	–	–	–	–	–	–	3,717
– Others	– 其他	32	12	–	–	–	–	–	9	22	–	54	21
Total	總計	9,656	17,863	–	4,065	25,984	59,469	688	609	3,678	4,595	40,006	86,601
Timing of revenue recognition under HKFRS 15	收入確認之時間(根據香港財務報告準則第15號)												
– At a point in time	– 於某時點	9,656	17,863	–	4,065	–	–	–	–	–	–	9,656	21,928
– Over time	– 經過一段時間	–	–	–	–	25,984	59,469	688	609	3,678	4,595	30,350	64,673
		9,656	17,863	–	4,065	25,984	59,469	688	609	3,678	4,595	40,006	86,601

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

5. REVENUE, OTHER INCOME AND OTHER (LOSS)/GAIN, NET

Revenue includes the net invoiced value of goods sold, design and project consultancy service and maintenance service rendered and contract revenue earned from the interior solutions projects by the Group. The amounts of each significant category of revenue recognised are as follows:

5. 收入、其他收入及其他(虧損)/收益淨額

收入包括本集團銷售貨品、提供設計及項目諮詢服務以及保養服務之發票淨額以及室內解決方案項目所得的合約收入。已確認各重要類別的收入金額載列如下：

		2022	2021
		HK\$'000 千港元	HK\$'000 千港元
Time of revenue recognition	收入確認之時間安排		
Revenue – at a point in time	收入 – 於某時間點		
Sales of products	銷售產品		
– Millwork and furniture	– 金屬、玻璃及木製品及傢俱	9,656	17,863
– Facade fabrication	– 幕牆製造	–	4,065
Revenue – over time	收入 – 經過一段時間		
Income from interior solutions projects	室內解決方案項目收入	25,984	59,469
Maintenance service income	保養服務收入	688	609
Design and project consultancy service income	設計及項目諮詢服務收入	3,678	4,595
		40,006	86,601

An analysis of the Group's other income and other (loss)/gain, net, recognised is as follows:

本集團已確認的其他收入及其他(虧損)/收益淨額的分析如下：

		2022	2021
		HK\$'000 千港元	HK\$'000 千港元
Other income	其他收入		
Bank interest income	銀行利息收入	18	22
Management income	管理收入	453	427
Government subsidies (Note)	政府補貼(附註)	518	1,508
Rental income	租金收入	198	172
Others	其他	166	96
		1,353	2,225
Other (loss)/gain, net	其他(虧損)/收益淨額		
Exchange (loss)/gain, net	匯兌(虧損)/收益淨額	(488)	241

Note:

The HKSAR Government has launched the "Employment Support Scheme" to provide time-limited financial support to eligible employers to retain their employees due to the adverse situation of COVID-19 in Hong Kong.

附註：

香港特別行政區政府已推出「保就業」計劃，向合資格僱主提供有時限的財政支援，以助僱主在香港面對2019冠狀病毒病的嚴峻形勢中繼續聘用僱員。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022
二零二二年六月三十日

6. FINANCE COSTS

6. 融資成本

		2022	2021
		HK\$'000 千港元	HK\$'000 千港元
Interest on bank borrowings	銀行借貸的利息	258	183
Interest on lease liabilities	租賃負債的利息	413	687
Interest on shareholder's loan	股東貸款的利息	525	–
		1,196	870

7. LOSS BEFORE INCOME TAX

7. 除所得稅前虧損

The Group's loss before income tax is arrived at after charging/(crediting):

本集團之除所得稅前虧損已扣除/(計入):

		2022	2021
		HK\$'000 千港元	HK\$'000 千港元
Depreciation (Note 13):	折舊(附註13):		
– Owned property, plant and equipment	– 自置物業、廠房及設備	727	913
– Right-of-use assets	– 使用權資產	3,205	3,338
Auditor's remuneration	核數師酬金	638	618
Impairment loss/(reversal of impairment) on property, plant and equipment, net	物業、廠房及設備的減值虧損/(減值撥回)淨額	3,321	(16)
Reversal of impairment on financial assets, net	金融資產的減值撥回淨額	–	(19)
Exchange loss/(gain), net	匯兌虧損/(收益)淨額	488	(241)
Short-term leases expenses	短期租賃開支	482	217
Expense relating to variable lease payments not included in the measurement of lease liabilities	與並不包括在租賃負債計量之可變租賃付款有關的開支	–*	–*
Gross rental income from investment property	來自投資物業之租金收入總額	(198)	(172)
Less: Direct operating expenses arising from investment property that generated rental income during the year	減: 來自年內產生租金收入之投資物業的直接經營開支	63	36
Net rental income	租金收入淨額	(135)	(136)
Employee benefit expenses (including directors' and chief executive's remuneration):	僱員福利開支(包括董事及主要行政人員酬金):		
Wages and salaries	工資及薪酬	16,097	17,576
Post-employment benefits – contribution to defined contribution retirement plan#	離職後福利—界定供款退休計劃之供款#	488	488
Long service payment	長期服務金	300	–
Other benefits	其他福利	2,173	2,228

* As at 30 June 2022, the Group had no forfeited contributions available to reduce its contributions to the pension scheme in future years (2021: Nil).

* 於二零二二年六月三十日，本集團並無已沒收供款可用以減少其於未來年度之退休金計劃供款(二零二一年：無)。

* Represent amount of less than HK\$1,000.

* 指低於1,000港元的款項。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

8. DIRECTORS' AND CHIEF EXECUTIVE'S REMUNERATION

Directors' and chief executive's remuneration disclosed pursuant to the applicable Listing Rules and Companies Ordinance is as follows:

		2022	2021
		HK\$'000 千港元	HK\$'000 千港元
Fees	袍金	461	444
Other emoluments:	其他酬金：		
Salaries, allowances and benefits in kind	薪酬、津貼及實物利益	4,582	5,013
Discretionary bonus	酌情花紅	422	422
Pension scheme contributions	退休金計劃供款	72	59
		5,076	5,494
		5,537	5,938

8. 董事及主要行政人員酬金

根據適用上市規則及香港公司條例披露之董事及主要行政人員酬金如下：

(a) Independent non-executive directors

The fees paid to independent non-executive directors were as follows:

		2022	2021
		HK\$'000 千港元	HK\$'000 千港元
Mr. So Chi Hang	蘇智恒先生	145	147
Mr. Heng Ching Kuen, Franklin	幸正權先生	145	147
Mr. Shing Wai Yip	成偉業先生	58	137
Mr. Tsang Ho Yin	曾浩賢先生	103	–
		451	431

(a) 獨立非執行董事

已付予獨立非執行董事之袍金如下：

There were no other emoluments payable to the independent non-executive directors during the year (2021: Nil).

Notes:

- (i) On 3 December 2021, Mr. Shing Wai Yip retired upon conclusion of the annual general meeting of the Company as an independent non-executive director of the Company.
- (ii) On 28 September 2021, Mr. Tsang Ho Yin was appointed as an independent non-executive director of the Company.

於本年度概無應付獨立非執行董事的其他酬金(二零二一年：無)。

附註：

- (i) 於二零二一年十二月三日，成偉業先生於本公司股東週年大會結束時退任本公司獨立非執行董事。
- (ii) 於二零二一年九月二十八日，曾浩賢先生獲委任為本公司獨立非執行董事。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022
二零二二年六月三十日

8. DIRECTORS' AND CHIEF EXECUTIVE'S REMUNERATION (continued)

(b) Executive directors and chief executive

	Notes 附註	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	
Year ended 30 June 2022	截至二零二二年 六月三十日止年度						
Executive directors:	執行董事:						
Mr. Lee Wai Sang*	李偉生先生*	5	2,078	232	18	2,333	
Mr. Leung Pak Yin	梁伯然先生	-	767	80	18	865	
Ms. Leung Mo Shan Jackie	梁慕珊女士	(i)	458	-	18	476	
Mr. Lau King Lok	劉敬樂先生	(ii)	5	1,279	110	1,412	
			10	4,582	422	72	5,086
Year ended 30 June 2021	截至二零二一年 六月三十日止年度						
Executive directors:	執行董事:						
Mr. Lee Wai Sang*	李偉生先生*	8	3,106	232	18	3,364	
Mr. Leung Pak Yin	梁伯然先生	-	825	80	18	923	
Ms. Leung Mo Shan Jackie	梁慕珊女士	(i)	-	112	-	5	117
Mr. Lau King Lok	劉敬樂先生	(ii)	5	970	110	18	1,103
			13	5,013	422	59	5,507

* Mr. Lee Wai Sang is also the chief executive officer of the Company.

Notes:

(i) On 15 April 2021, Ms. Leung Mo Shan Jackie was appointed as an executive director of the Company.

(ii) On 9 September 2022, Mr. Lau King Lok resigned as an executive director of the Company.

The director's fee for all executive directors were waived by them during the year and the prior year. The director's fee and the sitting fee for board committee meetings for all independent non-executive directors were reduced by approximately 13% upon their consents during the year and the prior year. There were no emoluments paid by the Group to any of the directors as an inducement to join, or upon joining the Group, or as compensation for loss of office.

8. 董事及主要行政人員酬金(續)

(b) 執行董事及主要行政人員

Fees	Salaries, allowance and benefits in kind	Discretionary bonus	Contribution to defined contribution retirement plans	Total remuneration
袍金	薪酬、津貼及實物利益	酌情花紅	退休金計劃供款	總酬金

	Notes 附註	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	
Year ended 30 June 2022	截至二零二二年 六月三十日止年度						
Executive directors:	執行董事:						
Mr. Lee Wai Sang*	李偉生先生*	5	2,078	232	18	2,333	
Mr. Leung Pak Yin	梁伯然先生	-	767	80	18	865	
Ms. Leung Mo Shan Jackie	梁慕珊女士	(i)	458	-	18	476	
Mr. Lau King Lok	劉敬樂先生	(ii)	5	1,279	110	1,412	
			10	4,582	422	72	5,086
Year ended 30 June 2021	截至二零二一年 六月三十日止年度						
Executive directors:	執行董事:						
Mr. Lee Wai Sang*	李偉生先生*	8	3,106	232	18	3,364	
Mr. Leung Pak Yin	梁伯然先生	-	825	80	18	923	
Ms. Leung Mo Shan Jackie	梁慕珊女士	(i)	-	112	-	5	117
Mr. Lau King Lok	劉敬樂先生	(ii)	5	970	110	18	1,103
			13	5,013	422	59	5,507

* 李偉生先生亦為本公司之主要行政人員。

附註:

(i) 於二零二一年四月十五日，梁慕珊女士獲委任為本公司執行董事。

(ii) 於二零二二年九月九日，劉敬樂先生辭任本公司執行董事。

所有執行董事均放棄其本年度及上年度之董事袍金。所有獨立非執行董事均同意將其本年度及上年度之董事袍金及董事會委員會會議出席費削減約13%。本集團並無向任何董事支付酬金作為加入本集團或加入本集團後之獎勵或離職補償。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

9. FIVE HIGHEST PAID EMPLOYEES AND SENIOR MANAGEMENT'S EMOLUMENTS

The five highest paid employees during the year included three (2021: three) directors, details of whose remuneration are set out in Note 8 above. Details of the remuneration for the year of the remaining two (2021: two) highest paid employees who are neither a director nor chief executive of the Company, are as follows:

	2022	2021
	HK\$'000 千港元	HK\$'000 千港元
Basic salaries, allowances and other benefits in kind 基本薪酬、津貼及其他實物利益	1,344	1,384
Discretionary bonus 酌情花紅	128	116
Pension scheme contributions 退休金計劃供款	36	36
	1,508	1,536

Their remuneration fell within the following band:

	2022	2021
	Number of employees 僱員數目	Number of employees 僱員數目
Nil to HK\$1,000,000 零至1,000,000港元	2	2

During the current and prior years, none of the five highest paid individuals waived or agreed to waive any remuneration and there were no emoluments paid by the Group to any of the five highest paid individuals as an inducement to join, or upon joining the Group, or as compensation for loss of office.

Senior management's emoluments excluding the directors

The emoluments paid or payable to members of senior management (excluding the directors) were within the following band:

	2022	2021
	Number of employees 僱員數目	Number of employees 僱員數目
Nil to HK\$1,000,000 零至1,000,000港元	2	2

One member (2021: one member) of senior management whose emoluments are included in five highest paid individuals as set out in the note above.

9. 五名最高薪酬僱員及高級管理層酬金

本年度五名最高薪酬僱員包括三名(二零二一年: 三名)董事, 其酬金詳列於上文附註8。本年度其餘兩名(二零二一年: 兩名)並非本公司董事或主要行政人員之最高薪酬僱員之酬金詳情如下:

彼等之薪酬屬於下列範圍內:

於目前及過往年度, 五位最高薪酬人士概無放棄或同意放棄任何酬金, 且本集團並無向五位最高薪酬人士支付酬金作為加入本集團或加入本集團後之獎勵或離職補償。

高級管理層(董事除外)之酬金

向高級管理層成員(董事除外)已付或應付之酬金屬於下列範圍內:

高級管理層之一名成員(二零二一年: 一名成員)之酬金納入以上附註所述五位最高薪酬人士中。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022
二零二二年六月三十日

10. INCOME TAX EXPENSE

The amount of income tax expense in the consolidated statement of profit or loss and other comprehensive income represents:

		2022	2021
		HK\$'000 千港元	HK\$'000 千港元
Current tax – overseas profits tax	即期稅項 – 境外利得稅		
– tax for the year	– 本年度稅項	–	19
– under-provision in respect of prior years	– 過往年度撥備不足	–	2
Income tax expense	所得稅開支	–	21

The Company was incorporated in the Cayman Islands and is exempted from income tax. It is not subject to tax in other jurisdictions.

No provision for Hong Kong profits tax has been made as the Group did not generate any assessable profits arising in Hong Kong during the year and the prior year.

Taxes on assessable profits of overseas subsidiaries are calculated at the rates applicable in the respective jurisdictions.

The income tax expense for the year can be reconciled to the loss before income tax in the consolidated statement of profit or loss and other comprehensive income as follows:

		2022	2021
		HK\$'000 千港元	HK\$'000 千港元
Loss before income tax	除所得稅前虧損	(21,888)	(11,777)
Tax at the applicable tax rate of 16.5% (2021: 16.5%)	按適用稅率16.5% (二零二一年: 16.5%) 之稅項	(3,612)	(1,943)
Tax effect of different tax rates of subsidiaries operating in other jurisdictions	於其他司法權區經營的附屬公司不同稅率的稅務影響	65	56
Tax effect of non-taxable income	免稅收入之稅務影響	(182)	(303)
Tax effect of non-deductible expenses	不可扣稅開支之稅務影響	642	341
Tax effect of tax losses not recognised	未確認稅項虧損之稅務影響	3,521	2,299
Tax effect of temporary difference not recognised	未確認暫時差異之稅務影響	126	66
Utilisation of tax losses previously not recognised	動用過往未確認之稅項虧損	(370)	(489)
Under-provision in respect of prior years	過往年度撥備不足	–	2
Others	其他	(190)	(8)
Income tax expense	所得稅開支	–	21

11. DIVIDENDS

No dividend has been paid or declared by the Company for the year ended 30 June 2022 (2021: Nil).

10. 所得稅開支

綜合損益及其他全面收益表中所得稅開支金額指：

本公司於開曼群島註冊成立並獲豁免所得稅。其毋須繳納其他司法權區的稅項。

由於本集團於本年度及上年度並無任何源自香港的應課稅溢利，因此並無作出香港利得稅撥備。

境外附屬公司的應課稅溢利的稅項按相關司法權區的適用稅率計算。

本年度之所得稅開支可與於綜合損益及其他全面收益表內除所得稅前虧損對賬如下：

11. 股息

本公司於截至二零二二年六月三十日止年度概無支付或宣派股息(二零二一年：無)。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

12. LOSS PER SHARE

The calculation of the basic loss per share amount is based on the loss for the year attributable to the ordinary equity holders of the Company, and the weighted average number of ordinary shares of 72,000,000 (2021: (re-presented) 72,000,000).

The Group had no dilutive potential ordinary shares in issue during the years ended 30 June 2022 and 2021.

The calculation of the basic loss per share attributable to the ordinary equity holders of the Company is based on the following data:

		2022	2021
		HK\$'000 千港元	HK\$'000 千港元
Loss	虧損		
Loss for the purpose of basic and diluted loss per share	用於計算每股基本及攤薄虧損之虧損	(21,888)	(11,798)

		Number of shares 股份數目	
		2022	2021
		'000 千股	'000 千股 (re-presented) (重新呈列)
Number of shares	股份數目		
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share (Note)	用於計算每股基本及攤薄虧損之普通股加權平均數(附註)	72,000	72,000

Note:

The weighted average number of ordinary shares in issue and basic and diluted loss per share were adjusted after taking into account the effect of the share consolidation completed on 23 August 2022 under which every ten ordinary shares of par value HK\$0.04 each in the share capital of the Company being consolidated into one share of par value HK\$0.40 each in the share capital of the Company (Note 33). Comparative figures have been retrospectively adjusted on the assumption that the above-mentioned share consolidation and the share consolidation completed on 24 November 2020 as set out in Note 24 had been effective since the beginning of the prior year.

12. 每股虧損

每股基本虧損金額乃根據本公司普通股權持有人應佔本年度虧損及普通股之加權平均數72,000,000股(二零二一年:(重新呈列)72,000,000股)計算。

本集團於截至二零二二年及二零二一年六月三十日止年度並無具潛在攤薄效應之已發行普通股。

本公司普通股權持有人應佔之每股基本虧損乃根據以下數據計算：

附註：

已發行普通股之加權平均數及每股基本及攤薄虧損在計及二零二二年八月二十三日起生效之股份合併(據此本公司股本中每十股每股面值0.04港元之普通股合併為本公司股本中一股每股面值0.40港元之股份)之影響後作出調整(附註33)。比較數字已按上述股份合併以及附註24所載於二零二零年十一月二十四日完成之股份合併自上年度開始時已經生效之假設而作出追溯調整。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022
二零二二年六月三十日

13. PROPERTY, PLANT AND EQUIPMENT

13. 物業、廠房及設備

		Right-of-use assets 使用權資產	Building 樓宇	Leasehold improvement 租賃 物業裝修	Furniture and fixtures 傢俱及裝置	Office equipment 辦公設備	Motor vehicles 汽車	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Cost	成本							
At 1 July 2020	於二零二零年七月一日	29,110	1,016	5,168	1,176	1,728	1,019	39,217
Additions	添置	-	-	-	-	40	-	40
Disposals	出售	(314)	-	-	-	(27)	-	(341)
Modification	修改	175	-	-	-	-	-	175
Transfer to investment property (Note)	轉撥至投資物業(附註)	(8,224)	(1,016)	-	-	-	-	(9,240)
Exchange difference	匯兌差額	19	-	-	-	1	-	20
At 30 June 2021 and 1 July 2021	於二零二一年六月三十日 及二零二一年七月一日	20,766	-	5,168	1,176	1,742	1,019	29,871
Additions	添置	-	-	-	-	57	-	57
Disposals	出售	-	-	-	-	(45)	-	(45)
Modification	修改	355	-	-	-	-	-	355
At 30 June 2022	於二零二二年六月三十日	21,121	-	5,168	1,176	1,754	1,019	30,238
Accumulated depreciation and impairment	累計折舊及減值							
At 1 July 2020	於二零二零年七月一日	12,816	125	3,868	1,003	1,426	1,019	20,257
Provided for the year	年度撥備	3,338	2	594	155	162	-	4,251
Disposals	出售	(314)	-	-	-	(27)	-	(341)
Transfer to investment property (Note)	轉撥至投資物業(附註)	(1,029)	(127)	-	-	-	-	(1,156)
Exchange difference	匯兌差額	18	-	-	-	1	-	19
At 30 June 2021 and 1 July 2021	於二零二一年六月三十日 及二零二一年七月一日	14,829	-	4,462	1,158	1,562	1,019	23,030
Provided for the year	年度撥備	3,205	-	594	13	120	-	3,932
Disposals	出售	-	-	-	-	(45)	-	(45)
Impairment losses	減值虧損	3,087	-	112	5	117	-	3,321
At 30 June 2022	於二零二二年六月三十日	21,121	-	5,168	1,176	1,754	1,019	30,238
Net book value	賬面淨值							
At 30 June 2022	於二零二二年六月三十日	-	-	-	-	-	-	-
At 30 June 2021	於二零二一年六月三十日	5,937	-	706	18	180	-	6,841

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

13. PROPERTY, PLANT AND EQUIPMENT (continued)

The analysis of carrying amount of right-of-use assets by class of underlying asset is as follows:

13. 物業、廠房及設備(續)

按相關資產類別分析使用權資產之賬面值如下：

		Leasehold land for own use 自用租賃 土地	Properties leased for own use 自用租賃 物業	Office equipment leased for own use 自用租賃 辦公室設備	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 July 2020	於二零二零年七月一日	7,209	8,867	218	16,294
Modification of lease terms	修改租期	-	-	175	175
Depreciation	折舊	(14)	(3,253)	(71)	(3,338)
Transfer to investment property (Note)	轉撥至投資物業(附註)	(7,195)	-	-	(7,195)
Exchange difference	匯兌差額	-	1	-	1
At 30 June 2021 and 1 July 2021	於二零二一年六月三十日 及二零二一年七月一日	-	5,615	322	5,937
Modification of lease terms	修改租期	-	355	-	355
Depreciation	折舊	-	(3,135)	(70)	(3,205)
Impairment losses	減值虧損	-	(2,835)	(252)	(3,087)
At 30 June 2022	於二零二二年六月三十日	-	-	-	-

Note:

During the year ended 30 June 2021, the Group transferred the leasehold property for own use located in Hong Kong to investment property and rented it out (Note 14):

附註：

於截至二零二一年六月三十日止年度，本集團將位於香港之自用租賃物業轉為投資物業並將之出租(附註14)：

		2021 HK\$'000 千港元
On the date of transfer	於轉移日期	
Fair value of leasehold property for own use transferred (Note 14)	所轉移自用租賃物業的公平值 (附註14)	8,100
Carrying amount of leasehold property for own use transferred	所轉移自用租賃物業的賬面值	(8,084)
Excess of fair value over carrying amount	公平值高於賬面值的部分	16
Reversal of impairment on property, plant and equipment recognised in profit or loss	於損益確認的物業、廠房及設備的 減值撥回	16

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022
二零二二年六月三十日

13. PROPERTY, PLANT AND EQUIPMENT (continued)

For the year ended 30 June 2022, management identified impairment indicator of right-of-use assets, leasehold improvement, furniture and fixtures as well as office equipment due to unfavourable performance of the Group resulting from the deteriorated economic environment and uncertain outlook of the Group's business following the outbreak of the COVID-19 pandemic. The Group assessed the recoverable amounts of the right-of-use assets, leasehold improvement, furniture and fixtures as well as office equipment allocated to the CGU ("CGU Assets") which involved in trading of millwork, furniture and facade fabrication and provision of interior design, project consultancy, maintenance and interior solutions projects, and as a result the carrying amounts of CGU Assets were written down to their recoverable amounts. Impairment losses of approximately HK\$3,321,000 (2021: Nil) were recognised in the consolidated statement of profit or loss and other comprehensive income.

The Group assessed the recoverable amount of the CGU to which CGU Assets were allocated by fair value less costs of disposal. The fair value less costs of disposal was determined using income approach by an independent qualified professional valuer, Vincorn Consulting and Appraisal Limited. Under income approach, fair value was estimated with reference to the cash flow projections based on the most recent financial forecasts approved by the directors of the Company covering a period of five years, which represented the management's best estimate of the range of economic conditions that will exist over the remaining useful life of the asset and are consistent with past actual outcomes. Estimated revenue under the cash flow projections was mainly based on the unfulfilled and potential sales contracts for the first year under the projections period and further estimate the future revenue with an annual growth rate of 2.5% for the second to fifth years under the projections period, which were based on past performance and management's expectations of market development. Gross profit margin have been determined by historical record of similar project with each customer individually. The pre-tax discount rate used is 8.35%, which is derived from the weighted average cost of capital of the Group with reference to market comparables. The above estimations applied in the cash flow projections are the key assumptions used in the valuation. The fair value less costs of disposal of the CGU is classified as a level 3 measurement.

13. 物業、廠房及設備(續)

截至二零二二年六月三十日止年度，經濟環境惡化及2019冠狀病毒病疫情爆發後集團業務前景不明朗令本集團的表現未如理想，因此管理層確定使用權資產、租賃物業裝修、傢俱及裝置以及辦公設備出現減值跡象。本集團評估分配至從事銷售金屬、玻璃及木製品、傢俱及幕牆製造以及提供室內設計、項目諮詢、保養及室內解決方案項目現金產生單位之使用權資產、租賃物業裝修、傢俱及裝置以及辦公設備(「現金產生單位資產」)之可收回金額，因此，現金產生單位資產之賬面值已撇減至其可收回金額。減值虧損約3,321,000港元(二零二一年：無)已於綜合損益及其他全面收益表確認。

本集團評估已根據公平值減出售成本獲分配現金產生單位資產之現金產生單位之可收回金額。公平值減出售成本是由獨立合格專業估值師泓亮諮詢及評估有限公司採用收入法釐定。根據收入法，公平值乃參考根據本公司董事批准之最新財務預測，涵蓋五年期之現金流量預測而估計，該預測代表管理層對資產剩餘可使用年內將出現的經濟狀況範圍的最佳估計一致，亦與過往的實際結果一致。現金流量預測下的估計收入主要是根據預測期內第一年的未履行和潛在的銷售合約，並以年增長率為2.5%而進一步估計預測期內第二至第五年的未來收入，此乃根據過往表現及管理層對市場發展的估計而作出。毛利率乃根據過往與每一名客戶個別進行之同類項目而釐定。所用的稅前貼現率為8.35%，乃根據本集團的加權平均資本成本，並參考市場可資比較個案而得出。上述應用於現金流量預測之估計為估值中使用之關鍵假設。現金產生單位之公平值減出售成本乃分類為第3層計量。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

14. INVESTMENT PROPERTY

14. 投資物業

		2022	2021
		HK\$'000 千港元	HK\$'000 千港元
Fair value	公平值		
At 1 July	於七月一日	8,140	–
Transfer from property, plant and equipment (Note 13)	轉自物業、廠房及設備 (附註13)	–	8,100
(Decrease)/increase in fair value of investment property	投資物業公平值(減少)/增加	(90)	40
At 30 June	於六月三十日	8,050	8,140

During the year ended 30 June 2021, the Group transferred the owner occupied property to investment property.

本集團於截至二零二一年六月三十日止年度將業主自用物業轉為投資物業。

The investment property represents leasehold land and building located in Hong Kong held for generating rental income.

投資物業是指位於香港並已出租以獲得租金收入之租賃土地及樓宇。

The fair value of the Group's investment property as at 30 June 2022 was arrived at on the basis of valuations carried out at the date by Vincorn Consulting and Appraisal Limited, an independent firm of qualified professional valuers not connected to the Group, who have appropriate qualifications and recent experiences in the valuation of similar properties in the relevant locations.

本集團投資物業於二零二二年六月三十日的公平值是根據泓亮諮詢及評估有限公司(一間與本集團並無關係的獨立合資格專業估值師行,其於有關地點的類似物業估值方面具有適當的資格及近期經驗)於該日進行的估值而得出。

The fair value of investment property is a level 3 recurring fair value measurement. During the year, there were no transfers into or out of level 3 or any other level.

投資物業的公平值屬第三級經常公平值計量。年內並無轉入或轉出第三級或任何其他級別。

		2022	2021
		HK\$'000 千港元	HK\$'000 千港元
Opening balance (level 3 recurring fair value)	年初結餘(第三級經常公平值)	8,140	–
Transfer from property, plant and equipment (Note 13)	轉自物業、廠房及設備 (附註13)	–	8,100
(Decrease)/increase in fair value of investment property	投資物業公平值(減少)/增加	(90)	40
Closing balance (level 3 recurring fair value)	年末結餘(第三級經常公平值)	8,050	8,140
Change in unrealised (loss)/gain for the year included in profit or loss for assets held at 30 June	就六月三十日所持資產而計入損益的 年度未實現(虧損)/收益變動	(90)	40

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022
二零二二年六月三十日

14. INVESTMENT PROPERTY (continued)

Fair values of tenanted property is determined by applying income approach by capitalising rental income on a fully leased basis having regard to the current passing rental income from existing tenancy and the potential reversionary rental income at market level.

The following table shows the significant unobservable inputs used in the valuation model.

At 30 June 2022 and 30 June 2021

14. 投資物業(續)

出租物業的公平值是通過收入法釐定，即於考慮現有租約的當前租金收入及市場水平的潛在復歸租金收入的情況，按完全出租的基礎將租金收入資本化。

下表顯示估值模型中使用的重大不可觀察輸入數據。

於二零二二年六月三十日及二零二一年六月三十日

	Fair value hierarchy	Valuation techniques	Significant unobservable inputs	Range of unobservable inputs	Sensitivity to changes in unobservable inputs
	公平值層級	估值技術	重大不可觀察輸入數據	不可觀察輸入數據的範圍	對於不可觀察輸入數據變動之敏感度
Investment property	Level 3	Income approach	Market monthly rental rate taking into account of individual factors such as location, floor, size, etc. (HK\$/sq.ft.)	HK\$34.2 to HK\$39.5 (2021: HK\$33.7 to HK\$39.8)	The estimated fair value of the investment property would increase if:
			Capitalisation rate of reversionary income	2.5% (2021: 2.5%)	– market monthly rental rate was higher; or
投資物業	第三級	收入法	市場月租率，當中考慮個別因素，如位置、樓層、面積等。(港元/平方呎)	34.2港元至39.5港元 (二零二一年：33.7港元至39.8港元)	在以下情況，投資物業之估計公平值將會增加：
			復歸收入的資本化比率	2.5% (二零二一年：2.5%)	– 市場月租率上升；或
					– 復歸收入的資本化比率下降

There were no changes to the valuation techniques during the years.

The fair value measurement is based on the above property's highest and best use, which does not differ from their actual use.

As at 30 June 2022, the carrying amount of the investment property amounted to approximately HK\$8,050,000 (2021: Nil) has been pledged to a bank as security for the Group's banking facilities (Note 21).

於有關年度，估值技術並無變化。

公平值計量是基於上述物業的最高及最佳用途，此與其實際用途並無分別。

於二零二二年六月三十日，賬面值約8,050,000港元 (二零二一年：無)之投資物業已質押予銀行，作為本集團銀行融資(附註21)之抵押品。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

15. LEASES

Nature of leasing activities (in the capacity as lessee)

The Group entered into various lease agreements for office premises and equipment. These leases have non-cancellable lease terms with an initial period ranging from one to six years. Except for the lease for office equipment, all leases held by the Group comprise only fixed payments over the lease terms.

LEASE LIABILITIES

		Properties leased for own use 自用租賃物業	Office equipment leased for own use 自用租賃辦公室設備	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 July 2020	於二零二零年七月一日	16,653	377	17,030
Interest expenses	利息開支	669	18	687
Modification of lease terms	修改租期	–	175	175
Lease payments	租賃付款	(5,028)	(121)	(5,149)
Exchange differences	匯兌差額	1	–	1
At 30 June 2021 and 1 July 2021	於二零二一年六月三十日及 二零二一年七月一日	12,295	449	12,744
Interest expenses	利息開支	395	18	413
Modification of lease terms	修改租期	355	–	355
Lease payments	租賃付款	(6,975)	(108)	(7,083)
At 30 June 2022	於二零二二年六月三十日	6,070	359	6,429

Future lease payments are due as follows:

未來租賃付款到期情況如下：

		Minimum lease payments 30 June 2022 最低租賃付款 二零二二年 六月三十日	Interest 30 June 2022 利息 二零二二年 六月三十日	Present value 30 June 2022 現值 二零二二年 六月三十日
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Not later than one year	不超過一年	6,158	120	6,038
Later than one year and not later than two years	一年後及不超過兩年	238	12	226
Later than two years and not later than five years	兩年後及不超過五年	171	6	165
		6,567	138	6,429

15. 租賃

租賃活動之性質(以承租人之身份)

本集團就辦公室物業及設備訂立不同租賃協議。該等租賃訂有不可撤銷租期，初步為期一至六年。除了辦公室設備之租賃外，本集團持有之所有租賃只包括租賃期內之固定付款。

租賃負債

		Properties leased for own use 自用租賃物業	Office equipment leased for own use 自用租賃辦公室設備	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 July 2020	於二零二零年七月一日	16,653	377	17,030
Interest expenses	利息開支	669	18	687
Modification of lease terms	修改租期	–	175	175
Lease payments	租賃付款	(5,028)	(121)	(5,149)
Exchange differences	匯兌差額	1	–	1
At 30 June 2021 and 1 July 2021	於二零二一年六月三十日及 二零二一年七月一日	12,295	449	12,744
Interest expenses	利息開支	395	18	413
Modification of lease terms	修改租期	355	–	355
Lease payments	租賃付款	(6,975)	(108)	(7,083)
At 30 June 2022	於二零二二年六月三十日	6,070	359	6,429

Future lease payments are due as follows:

未來租賃付款到期情況如下：

		Minimum lease payments 30 June 2022 最低租賃付款 二零二二年 六月三十日	Interest 30 June 2022 利息 二零二二年 六月三十日	Present value 30 June 2022 現值 二零二二年 六月三十日
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Not later than one year	不超過一年	6,158	120	6,038
Later than one year and not later than two years	一年後及不超過兩年	238	12	226
Later than two years and not later than five years	兩年後及不超過五年	171	6	165
		6,567	138	6,429

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022
二零二二年六月三十日

15. LEASES (continued)

Nature of leasing activities (in the capacity as lessee) (continued)

LEASE LIABILITIES (continued)

Future lease payments are due as follows: (continued)

15. 租賃(續)

租賃活動之性質(以承租人之身份)(續)

租賃負債(續)

未來租賃付款到期情況如下:(續)

	Minimum lease payments	Interest	Present value
	30 June 2021	30 June 2021	30 June 2021
	最低租賃付款 二零二一年 六月三十日	利息 二零二一年 六月三十日	現值 二零二一年 六月三十日
	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Not later than one year 不超過一年	7,055	412	6,643
Later than one year and not later than two years 一年後及不超過兩年	5,947	111	5,836
Later than two years and not later than five years 兩年後及不超過五年	279	14	265
	13,281	537	12,744

The present value of future lease payments is analysed as:

未來租賃付款之現值分析如下:

		2022	2021
		HK\$'000 千港元	HK\$'000 千港元
Current liabilities 流動負債		6,038	6,643
Non-current liabilities 非流動負債		391	6,101
		6,429	12,744

Nature of leasing activities (in the capacity as lessor)

The Group leases out investment property under operating leases. Leases are negotiated and rentals are fixed for lease terms with an initial period of one year.

At the end of the reporting period, the minimum lease receivables under non-cancellable operating leases are as follows:

租賃活動之性質(以出租人之身份)

本集團根據經營租賃將投資物業出租。租賃乃按初步為期一年之租期而磋商而租期內之租金為固定。

於報告期末，根據不可撤銷經營租賃之最低應收租賃款項如下：

		2022	2021
		HK\$'000 千港元	HK\$'000 千港元
Not later than one year 不超過一年		-	15

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

16. TRADE AND OTHER RECEIVABLES

16. 應收貿易及其他款項

			2022	2021
		Notes 附註	HK\$'000 千港元	HK\$'000 千港元
Trade receivables	應收貿易款項	(i)	3,583	6,074
Retention receivables	應收保質金	(ii)	2,555	3,546
Deposits and other receivables	按金及應收其他款項	(iii)	2,722	2,197
Prepayments	預付款項	(iv)	7,733	2,838
Total	總計		16,593	14,655
Less: Non-current portion Deposits	減：非流動部份 按金		(33)	(1,752)
Total current portion	流動部份總計		16,560	12,903

Notes:

(i)

附註：

(i)

			2022	2021
			HK\$'000 千港元	HK\$'000 千港元
Trade receivables	應收貿易款項		3,583	6,577
Less: Loss allowance (Note 31)	減：虧損撥備 (附註31)		-	(503)
			3,583	6,074

Trade receivables are non-interest bearing. The Group does not hold any collateral or other credit enhancements over these balances. The credit period granted to trade customers is within 30 days in general and up to 60 days upon the issue of the invoice, which is considered on a case-by-case basis. Application for progress payments of projects is made on a regular basis.

The following is an analysis of trade receivables (net of impairment losses) by age, presented based on the invoice dates:

應收貿易款項乃不計息。本集團並未就該等結餘持有任何抵押品或採取其他加強信貸措施。本集團向貿易客戶授予之信貸期一般為30日內並按個別情況授予最多為發出發票後60日之信貸期。申請項目進度付款定期作出。

應收貿易款項(扣除減值虧損)之賬齡分析(按發票日期呈列)如下：

			2022	2021
			HK\$'000 千港元	HK\$'000 千港元
Less than 1 month	不超過一個月		3,510	4,794
1 to 3 months	一至三個月		73	438
3 to 6 months	三至六個月		-	482
More than 6 months but less than 1 year	六個月以上但不超過一年		-	360
			3,583	6,074

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022
二零二二年六月三十日

16. TRADE AND OTHER RECEIVABLES (continued)

Notes: (Continued)

- (ii) Retention monies withheld by customers of contract works are released after the completion of maintenance period of the relevant contracts or in accordance with the terms specified in the relevant contracts. These retention monies are contract assets which primarily relate to the Group's right to consideration for work completed and not billed because the rights are conditioned on the Group's future performance (i.e. completion of maintenance period). The contract assets are transferred to trade receivables when the rights become unconditional.
- (iii) Included in the balances was input value added tax ("VAT") receivable of approximately HK\$482,000 (2021: HK\$223,000) as at 30 June 2022. Input VAT arose when the Group purchases materials from suppliers in the PRC and the input VAT can be deducted from output VAT on revenue generated in the PRC.
- (iv) Included in the balances was prepayments to suppliers of approximately HK\$7,055,000 (2021: HK\$2,275,000) as at 30 June 2022.

Further details on the Group's credit policy and credit risk arising from trade and other receivables are set out in Note 31.

17. PLEDGED BANK DEPOSITS

Deposit amounted to approximately HK\$2,000,000 (2021: HK\$6,795,000) has been pledged to a bank as security for the Group's banking facilities (Note 21). The effective interest rates of the Group's pledged bank deposit as at 30 June 2022 is 0.07% (2021: 0.25%) per annum.

16. 應收貿易及其他款項(續)

附註：(續)

- (ii) 客戶就合約工程扣留之保質金於相關合約保養期結束後或根據相關合約特定條款解除。此等保質金為主要與本集團就已完成但尚未開票的工程收取代價的權利有關之合約資產，因為該等權利以本集團未來之履約(即完成保養期)為條件。當權利成為無條件時，合約資產將轉移至應收貿易款項。
- (iii) 結餘中包括二零二二年六月三十日的應收增值稅(「增值稅」)進項稅額約482,000港元(二零二一年：223,000港元)。增值稅進項稅額是在本集團向位於中國之供應商購買材料時產生而增值稅進項稅額可以從於中國產生之收入的增值稅銷項稅額中扣除。
- (iv) 結餘中包括二零二二年六月三十日的預付供應商款項約7,055,000港元(二零二一年：2,275,000港元)。

有關本集團之信貸政策以及源自應收貿易及其他款項之信貸風險的進一步詳情載於附註31。

17. 已抵押銀行存款

約2,000,000港元(二零二一年：6,795,000港元)的存款已抵押予一家銀行，作為本集團銀行融資之擔保(附註21)。於二零二二年六月三十日，本集團已抵押銀行存款之實際年利率為0.07%(二零二一年：0.25%)。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

18. CASH AND CASH EQUIVALENTS

At the end of the reporting period, the cash and cash equivalents of the Group denominated in RMB amounted to approximately HK\$10,017,000 (2021: HK\$1,119,000), which is not freely convertible into other currencies, however, under Mainland China's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

Certain of the Group's cash at banks earns interest at floating rates based on daily bank deposit rates.

18. 現金及現金等價物

於報告期結算日，本集團以人民幣計值之現金及現金等價物約10,017,000港元（二零二一年：1,119,000港元）。人民幣不可自由兌換為其他貨幣，然而根據中國內地外匯管制規例以及結匯、售匯及付匯管理規定，本集團可透過獲准進行外匯業務之銀行將人民幣兌換為其他貨幣。

本集團存於銀行之若干現金基於每日銀行存款利率按浮動利率賺取利息。

19. TRADE AND OTHER PAYABLES

		2022		2021	
		Notes	HK\$'000		HK\$'000
		附註	千港元		千港元
Trade payables	應付貿易款項	(i)	3,831		6,500
Other payables and accruals	其他應付及應計款項	(ii)	8,472		13,275
Accrued interest	應計利息		134		7
Total	總計		12,437		19,782

Notes:

(i) An ageing analysis of trade payables, based on the invoice dates, is as follows:

		2022		2021	
		HK\$'000	HK\$'000		HK\$'000
		千港元	千港元		千港元
Less than 1 month	不超過一個月	906			81
1 to 3 months	一至三個月	423			2,194
3 to 6 months	三至六個月	185			1,927
More than 6 months but less than 1 year	六個月以上但不超過一年	869			1,540
More than 1 year	一年以上	1,448			758
		3,831			6,500

The Group's trade payables are non-interest bearing and generally have payment terms of 0 to 90 days.

(ii) Included in the balances was other payables and accruals related to office administration of approximately HK\$3,708,000 (2021: HK\$3,482,000). As at 30 June 2022, other payables under current portion are non-interest bearing and have average payment terms of 31 to 90 days (2021: 31 to 90 days).

19. 應付貿易及其他款項

附註：

(i) 應付貿易款項之賬齡分析(按發票日期)如下：

本集團的應付貿易款項乃不計息，且償還期限通常為0至90日。

(ii) 結餘中包括有關辦公室行政之其他應付及應計款項約3,708,000港元（二零二一年：3,482,000港元）。於二零二二年六月三十日，流動部份下之其他應付款項乃不計息且平均償還期為31至90日（二零二一年：31至90日）。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022
二零二二年六月三十日

20. CONTRACT LIABILITIES

20. 合約負債

		2022	2021
		HK\$'000	HK\$'000
		千港元	千港元
Contract liabilities in relation to:	有關以下項目之合約負債：		
Millwork and furniture	金屬、玻璃及木製品及傢俱	3,513	840
Facade fabrication	幕牆製造	257	–
Interior solutions projects	室內解決方案項目	9,262	1,928
Design and project consultancy service	設計及項目諮詢服務	275	46
		13,307	2,814

Note:

The contract liabilities primarily relate to the advanced consideration received from customers.

The following table shows the movements in contract liabilities:

附註：

合約負債主要關於已收客戶之預付代價。

下表列示合約負債之變動：

		HK\$'000
		千港元
At 1 July 2020	於二零二零年七月一日	4,317
Revenue recognised that was included in the contract liability balance at the beginning of the year	計入年初時之合約負債結餘之已確認收入	(4,317)
Increase in contract liabilities	合約負債增加	2,814
At 30 June 2021 and 1 July 2021	於二零二一年六月三十日及二零二一年七月一日	2,814
Revenue recognised that was included in the contract liability balance at the beginning of the year	計入年初時之合約負債結餘之已確認收入	(2,814)
Increase in contract liabilities	合約負債增加	13,307
At 30 June 2022	於二零二二年六月三十日	13,307

Typical payment terms which impact on the amount of contract liabilities recognised are as follow:

When the Group receives a deposit before the service commences, this will give rise to contract liabilities at the start of a contract, until the revenue recognised on the relevant contract exceeds the amount of the deposit. The Group typically receives a 5% deposit from certain customers before the service commences.

The Group's contracts usually have duration of one year or less from date of contract inception to date of satisfaction of performance obligation. The Group has applied the practical expedient and therefore does not include information about revenue that the Group will be entitled to when it satisfies the remaining performance obligations under the contracts that had an original expected duration of one year or less.

影響已確認合約負債金額之常見付款條款如下：

當本集團於生產活動展開前收取按金，合約負債將於合約開始時產生，直至相關合約之已確認收入超出按金金額。本集團一般在服務開始前向若干客戶收到5%按金。

本集團訂立的合約一般由合約開始日至達成履約責任之日止為期一年或以下。本集團已採用實際權宜方法，並因此並無就本集團達成原定預計到期日曾為一年或以下的合約中的剩餘履約責任時將有權獲得的收入，提供有關收入的資料。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

21. BANK BORROWINGS

		2022	2021
		HK\$'000	HK\$'000
		千港元	千港元
Current – Secured	流動—有抵押		
Bank loan due for repayment within one year	一年內到期償還之銀行貸款(附註)		
(Note)		8,000	6,000

Note:

As at 30 June 2022, the Group has banking facilities for revolving loan of HK\$15,000,000 (2021: HK\$15,000,000) with interest rate of 2.85% plus Hong Kong Inter-bank Offered Rate, of which HK\$8,000,000 (2021: HK\$6,000,000) of the banking facilities has been utilised. The bank borrowings bore an effective interest rate of 3.4% (2021: 2.9%).

The banking facilities are supported by the corporate guarantees given by the Company and a subsidiary of the Company and are secured by a charge over the pledged bank deposits amounted to approximately HK\$2,000,000 (2021: HK\$6,795,000) (Note 17) and investment property amounted to approximately HK\$8,050,000 (2021: Nil) (Note 14). The Group shall also maintain a minimum deposit balance of HK\$4,000,000 with the bank during the entire period of the banking facilities.

The banking facilities letter contains clauses which give the bank the right at their sole discretion to demand immediate repayment at any time irrespective of whether the covenants has complied with and scheduled repayment obligations were met.

Management regularly monitors the Group's compliance with the covenants. The Group is up to date with the scheduled repayments of the loan and management does not consider it is probable that the bank will exercise their discretion to demand repayment so long as these requirements were continued to be met. As at 30 June 2022, none of the covenants relating to drawn down facilities had been breached (2021: None).

22. SHAREHOLDER'S LOAN

On 27 August 2021, the Group obtained an unsecured and unguaranteed loan facility with interest-bearing of 5% per annum amounted to HK\$15,000,000 from its shareholder, CGH (BVI) Limited, a company owned as to 50% and 50% by Mr. Lee Wai Sang and Ms. Leung Mo Shan Jackie (both being executive directors of the Company) for two years from the date of loan facility ("Loan Facility I"). During the year ended 30 June 2022, amount of HK\$6,000,000 was drawn down by the Group and was fully repaid.

On 22 December 2021, the Group obtained another unsecured and unguaranteed loan facility with interest-bearing of 2% per annum amounted to HK\$26,000,000 from its shareholder, CGH (BVI) Limited for two years from the date of loan facility in which Loan Facility I was superseded. During the year ended 30 June 2022, amount of HK\$22,000,000 was drawn down by the Group. Subsequent to 30 June 2022, the Group has further drawn down HK\$4,000,000 of the facility. The amortised cost of the shareholder's loan was determined with the effective interest rate of 6%.

21. 銀行借貸

附註：

於二零二二年六月三十日，本集團擁有15,000,000港元(二零二一年：15,000,000港元)之循環貸款銀行融資，利率為香港銀行同業拆息加2.85%，其中已動用銀行融資中之8,000,000港元(二零二一年：6,000,000港元)。銀行借貸按3.4%(二零二一年：2.9%)之實際利率計息。

銀行融資由本公司及本公司一間附屬公司提供之公司擔保支持，並以對已抵押銀行存款約2,000,000港元(二零二一年：6,795,000港元)(附註17)及約8,050,000港元(二零二一年：無)(附註14)之投資物業之押記作抵押。本集團於銀行融資之有效期內亦一直在相關銀行維持4,000,000港元之最低存款結餘。

銀行融資函包含若干條款，讓銀行有權自行決定在任何時間要求立即還款，而不論是否已遵守契諾及已履行預定之還款責任。

管理層定期監測本集團遵守此契諾之情況。本集團是按期償還貸款而管理層認為只要繼續符合此等要求，銀行則不大可能行使其酌情權要求還款。於二零二二年六月三十日，與已提取融資有關之契諾並無被違反(二零二一年：無)。

22. 股東貸款

於二零二一年八月二十七日，本集團從股東CGH (BVI) Limited(一間由本公司執行董事李偉生先生及梁慕珊女士各自持有50%的公司)獲得一筆無抵押及無擔保之貸款融資，年利率為5%，金額為15,000,000港元，年期為自貸款融資之日期起兩年(「貸款融資一」)。於截至二零二二年六月三十日止年度，本集團已提取6,000,000港元並已悉數償還該款項。

於二零二一年十二月二十二日，本集團從股東CGH (BVI) Limited獲得另一筆無抵押及無擔保之貸款融資，年利率為2%，金額為26,000,000港元，年期為自貸款融資之日期起兩年，而貸款融資一已被取代。於截至二零二二年六月三十日止年度，本集團已提取22,000,000港元。於二零二二年六月三十日後，本集團進一步提取融資中的4,000,000港元。股東貸款之攤銷成本是以實際利率6%釐定。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022
二零二二年六月三十日

22. SHAREHOLDER'S LOAN (continued)

In the opinion of the directors of the Company, the Group obtained the loan from its shareholder on better terms. As a result, the Group has recognised the better terms of the loan of approximately HK\$1,580,000 as deemed contribution and included as capital reserve in equity.

23. DEFERRED TAX

As at 30 June 2022, certain subsidiaries of the Group had estimated tax losses arising in Hong Kong and PRC amounting to approximately HK\$79,610,000 (2021: HK\$58,939,000) and approximately HK\$440,000 (2021: HK\$1,480,000), respectively that are available for offsetting against their future taxable profits of those companies in which the losses arose. Deferred tax assets have not been recognised in respect of these losses and other deductible temporary difference due to the unpredictability of future profit streams. Tax losses can be carried forward indefinitely in Hong Kong and subject to expiry period of five years in PRC.

24. SHARE CAPITAL

Ordinary shares of HK\$0.04 (2021: HK\$0.04) each

22. 股東貸款(續)

本公司董事認為，本集團以更佳條款從股東獲得貸款。因此，本集團已將按更佳條款提供之貸款約1,580,000港元確認為視作出資，並列入權益中之資本儲備。

23. 遞延稅項

本集團若干附屬公司於二零二二年六月三十日於香港及中國產生估計稅項虧損分別約79,610,000港元(二零二一年：58,939,000港元)及約440,000港元(二零二一年：1,480,000港元)，可用作抵銷產生虧損的該等公司的未來應課稅溢利。由於無法預測未來溢利來源，故並無就該等虧損及其他可扣減暫時差異確認遞延稅項資產。稅項虧損於香港可無限期結轉而於中國則會於五年後屆滿。

24. 股本

每股面值0.04港元(二零二一年：0.04港元)之普通股

		Ordinary share per unit 每股普通股 之面值 HK\$ 港元	Number of shares 股份數目 (‘000) (千股)	HK\$’000 千港元
Authorised:	法定：			
At 1 July 2020	於二零二零年七月一日	0.01	10,000,000	100,000
Share consolidation (Note)	股份合併(附註)	–	(7,500,000)	–
At 30 June 2021, 1 July 2021 and 30 June 2022	於二零二一年六月三十日、 二零二一年七月一日及 二零二二年六月三十日	0.04	2,500,000	100,000
Issued and fully paid:	已發行及繳足：			
At 1 July 2020	於二零二零年七月一日	0.01	2,880,000	28,800
Share consolidation (Note)	股份合併(附註)	–	(2,160,000)	–
At 30 June 2021, 1 July 2021 and 30 June 2022	於二零二一年六月三十日、 二零二一年七月一日及 二零二二年六月三十日	0.04	720,000	28,800

Note:

On 24 November 2020, the Company implemented the share consolidation on the basis that every four issued and unissued then existing shares of par value HK\$0.01 each in the share capital of the Company be consolidated into one consolidated share of par value HK\$0.04 each in the share capital of the Company. The share consolidation was duly passed by the shareholders of the Company by way of poll on 20 November 2020. Further details were set out in the Company's circular dated 16 October 2020 and the Company's announcements dated 23 September 2020 and 20 November 2020.

附註：

於二零二零年十一月二十四日，本公司實施股份合併，基準為本公司股本中當時每四股每股面值0.01港元之已發行及未發行股份合併為本公司股本中一股每股面值0.04港元之合併股份。股份合併已於二零二零年十一月二十日獲本公司股東以投票表決方式正式通過。進一步詳情載於本公司日期為二零二零年十月十六日之通函以及本公司日期為二零二零年九月二十三日及二零二零年十一月二十日之公告。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

25. RESERVES

The Group

The amounts of the Group's reserves and the movements therein for each reporting period are presented in the consolidated statement of changes in equity of the consolidated financial statements.

The nature and purpose of reserves within equity are as follows:

- (i) *Share premium*
Share premium account of the Group represents the excess of the proceeds received over the nominal value of the Company's shares issued.
- (ii) *Merger reserve*
The merger reserve of the Group represents the difference between the investment costs in subsidiaries and the nominal value of the issued share capital of the Company's subsidiaries.
- (iii) *Exchange reserve*
It comprises all foreign exchange differences arising from the translation of the financial statements of foreign operations.
- (iv) *Capital reserve*
The capital reserve of the Group represented deemed contribution from the shareholder arisen from the better terms of shareholder's loan. For details, please refer to Note 22.
- (v) *Accumulated losses*
It represents cumulative net profits or losses recognised in the consolidated statement of profit or loss and other comprehensive income.

25. 儲備

本集團

本集團於各報告期間之儲備金額及其變動情況於綜合財務報表的綜合權益變動表內呈列。

權益內之儲備的性質及目的如下：

- (i) *股份溢價*
本集團的股份溢價賬指已收所得款項高於本公司已發行股份面值的差額。
- (ii) *合併儲備*
本集團的合併儲備指投資於附屬公司的成本與本集團附屬公司已發行股本的賬面值之間的差額。
- (iii) *匯兌儲備*
匯兌儲備包括所有換算境外業務財務報表所產生之外匯差額。
- (iv) *資本儲備*
本集團的資本儲備代表股東以較優惠條款提供股東貸款所產生的視作出資。詳情請參閱附註22。
- (v) *累計虧損*
累計虧損指於綜合損益及其他全面收益表確認之累計淨利潤或虧損。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022
二零二二年六月三十日

26. SHARE OPTION SCHEME

The Company have conditionally adopted a share option scheme (the "Scheme") on 22 August, 2016.

A summary of the Scheme is set out as below:

- (i) The Scheme became effective for a period of 10 years commencing from the date on the Scheme becomes unconditional.
- (ii) Under the Scheme, a subscription price shall be a price solely determined by the board of directors and notified to a participant and shall be at least the highest of: (i) the closing price of the Company's shares as stated in the Stock Exchange's daily quotations sheet on the date of grant of the option, which must be a business day; (ii) the average of the closing prices of the Company's shares as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the date of grant of the option; and (iii) the nominal value of a share on the date of grant of the option.
- (iii) An offer for the grant of options must be accepted within seven days inclusive of the day on which such offer was made.
- (iv) The maximum number of shares issuable upon exercise of all options to be granted under the Scheme and any other share option schemes of the Company (excluding, for this purpose, shares issuable upon exercise of options which have been granted but which have lapsed in accordance with the terms of the Scheme or any other share option schemes of the Company) must not in aggregate exceed 10% of all the Company's shares in issue as at the listing date or the date of approval of the refreshed limit.

No options have been granted since the adoption of the Scheme.

26. 購股權計劃

本公司已於二零一六年八月二十二日有條件採納一項購股權計劃(「計劃」)。

計劃的摘要載列如下：

- (i) 計劃自計劃成為無條件當日起生效，為期10年。
- (ii) 根據計劃，認購價須由董事會全權釐定並通知參與者，且不得低於下列最高者：(i)於購股權授出日期(必須為營業日)於聯交所每日報價表所報的本公司股份收市價；(ii)於緊接購股權授出日期前五個營業日在聯交所每日報價表所報的本公司股份平均收市價；及(iii)於購股權授出日期的股份面值。
- (iii) 授出購股權的要約限於作出有關要約日期(包括該日)起計七日內接納。
- (iv) 因行使根據計劃及本公司任何其他購股權計劃將予授出的所有購股權而可予發行的股份數目上限(就此而言，不包括因行使已授出但根據計劃或本公司任何其他購股權計劃條款已失效的購股權而可予發行的股份)，合共不得超出本公司於上市日期或經更新限額獲批准日期之全部已發行股份的10%。

自採納計劃以來並無授出購股權。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

27. RELATED PARTY TRANSACTIONS

- (a) In addition to the transactions and balances disclosed elsewhere in the consolidated financial statements during the reporting period, the Group entered into the following significant transactions with its related parties as follows:

		2022	2021
	Notes 附註	HK\$'000 千港元	HK\$'000 千港元
Design and project consultancy service income from a related company	來自一間關聯公司之設計及項目諮詢服務收入 (i)	57	43
Sales of millwork and furniture to a related company	向一間關聯公司銷售金屬、玻璃及木製品以及傢俱 (ii)	2	1
Email and website service income from a related company	來自一間關聯公司之電郵及網址服務收入 (iii)	4	4
Management fee income from a related company	來自一間關聯公司之管理費收入 (iv)	396	384
Service income from a related company	來自一間關聯公司之服務收入 (v)	1	1
Service expense to a related company	向一間關聯公司支付之服務開支 (v)	-	3
Interest expense to the shareholder	向股東支付之利息開支	525	-

The transactions were entered into at terms mutually agreed with the related parties in the ordinary course of the Group's business.

Notes:

- (i) The amount represents income from design and project consultancy service (2022: HK\$57,000; 2021: HK\$43,000) from HFL Limited. Mr. Lee Wai Sang is a director of HFL Limited and Mr. Lee Wai Sang and Ms. Leung Mo Shan Jackie have 24.2% (2021: 24.2%) beneficial interests in HFL Limited.
- (ii) The amount represents income from sales of millwork and furniture (2022: HK\$2,000; 2021: HK\$1,000) from HFL Limited.
- (iii) The amount represents income from email and website service (2022: HK\$4,000; 2021: HK\$4,000) from HFL Limited.
- (iv) The amount represents income from management service for Nuovo Grafica (HK) Publications Limited ("Nuovo") (2022: HK\$396,000; 2021: HK\$384,000). Ms. Leung Mo Shan Jackie is a director of Nuovo. Mr. Leung Pak Yin has full beneficial interest in Nuovo.
- (v) The amount represents service income from (2022: HK\$1,000; 2021: HK\$1,000) and service expense (2022: Nil; 2021: HK\$3,000) to Absolute Music Limited ("Absolute Music"). Mr. Leung Mo Shan Jackie has 90% (2021: 90%) beneficial interest in Absolute Music.

27. 關聯方交易

- (a) 除於綜合財務報表其他章節所披露的交易及結餘外，於報告期間，本集團達成以下與其關聯方之重大交易：

有關交易均以關聯方相互協定之條款於本集團日常業務過程中訂立。

附註：

- (i) 有關金額代表來自海福樓有限公司之設計及項目諮詢服務之收入(二零二二年：57,000港元；二零二一年：43,000港元)。李偉生先生為海福樓有限公司之董事而李偉生先生及梁慕珊女士於海福樓有限公司擁有24.2%(二零二一年：24.2%)實益權益。
- (ii) 有關金額代表來自海福樓有限公司之銷售金屬、玻璃及木製品及傢俱之收入(二零二二年：2,000港元；二零二一年：1,000港元)。
- (iii) 有關金額代表來自海福樓有限公司之電郵及網址服務之收入(二零二二年：4,000港元；二零二一年：4,000港元)。
- (iv) 有關金額代表來自精進社(香港)出版有限公司(「精進社」)之管理服務收入(二零二二年：396,000港元；二零二一年：384,000港元)。梁慕珊女士為精進社之董事。梁伯然先生擁有精進社之全部實益權益。
- (v) 有關金額代表來自啟斯音樂有限公司(「啟斯音樂」)之服務收入(二零二二年：1,000港元；二零二一年：1,000港元)及向其支付之服務開支(二零二二年：無；二零二一年：3,000港元)。梁慕珊女士擁有啟斯音樂90%(二零二一年：90%)實益權益。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022
二零二二年六月三十日

27. RELATED PARTY TRANSACTIONS (continued)

(b) Outstanding balances with related parties:

		Maximum balance outstanding during the year 年內最高 未償還結餘		Maximum balance outstanding during the year 年內最高 未償還結餘	
		2022	2021	2022	2021
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Year end balance included in trade and other receivables	計入應收貿易及其他 款項之年終結餘				
HFL Limited	海福樓有限公司	-	6	-	5
Nuovo	精進社	34	34	-	32
Year end balance included in trade and other payables	計入應付貿易及其他 款項之年終結餘				
Max Contracting Limited	宏大設計工程有限 公司	683		683	

(c) Compensation of key management personnel of the Group:

Details of directors' and the chief executive's remuneration and five highest paid employees are included in Notes 8 and 9, respectively.

27. 關聯方交易 (續)

(b) 與關聯方之間的未償還結餘：

		Maximum balance outstanding during the year 年內最高 未償還結餘		Maximum balance outstanding during the year 年內最高 未償還結餘	
		2022	2021	2022	2021
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Year end balance included in trade and other receivables	計入應收貿易及其他 款項之年終結餘				
HFL Limited	海福樓有限公司	-	6	-	5
Nuovo	精進社	34	34	-	32
Year end balance included in trade and other payables	計入應付貿易及其他 款項之年終結餘				
Max Contracting Limited	宏大設計工程有限 公司	683		683	

(c) 本集團主要管理層人員之薪酬：

董事及主要行政人員酬金以及五名最高薪酬僱員之詳情分別載於財務報表附註8及9。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

28. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

28. 融資活動所產生之負債之對賬

		Bank borrowings (Note 21) 銀行借貸 (附註21)	Shareholder's loan (Note 22) 股東貸款 (附註22)	Lease liabilities (Note 15) 租賃負債 (附註15)	Accrued interest (Note 19) 應計利息 (附註19)
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 July 2021	於二零二一年七月一日	6,000	–	12,744	7
Changes in cash flows:	現金流量變動：				
Proceeds from bank borrowings	銀行借貸之所得款項	7,000	–	–	–
Repayment of bank borrowings	償還銀行借貸	(5,000)	–	–	–
Proceeds from shareholder's loan	股東貸款之所得款項	–	28,000	–	–
Repayment of shareholder's loan	償還股東貸款	–	(6,000)	–	–
Interest paid	已付利息	–	–	–	(353)
Repayment of principal portion of lease liabilities	償還租賃負債之本金部分	–	–	(6,670)	–
Repayment of interest portion of lease liabilities	償還租賃負債之利息部分	–	–	(413)	–
Total changes from financing cash flows:	融資現金流量的變動總額：	2,000	22,000	(7,083)	(353)
Other changes:	其他變動：				
Interest on bank borrowings	銀行借貸之利息	–	–	–	258
Interest on shareholder's loan	股東貸款之利息	–	303	–	222
Interest on lease liabilities	租賃負債之利息	–	–	413	–
Deemed contribution from a shareholder	視作股東出資	–	(1,580)	–	–
Lease modifications	租賃修改	–	–	355	–
Total other changes:	其他變動合計：	–	(1,277)	768	480
At 30 June 2022	於二零二二年六月三十日	8,000	20,723	6,429	134

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022
二零二二年六月三十日

28. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES (continued)

28. 融資活動所產生之負債之對賬(續)

		Bank borrowings (Note 21) 銀行借貸 (附註21)	Lease liabilities (Note 15) 租賃負債 (附註15)	Accrued interest (Note 19) 應計利息 (附註19)
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 July 2020	於二零二零年七月一日	–	17,030	–
Changes in cash flows:	現金流量變動：			
Proceeds from bank borrowings	銀行借貸之所得款項	10,000	–	–
Repayment of bank borrowings	償還銀行借貸	(4,000)	–	–
Interest paid	已付利息	–	–	(176)
Repayment of principal portion of lease liabilities	償還租賃負債之本金部分	–	(4,462)	–
Repayment of interest portion of lease liabilities	償還租賃負債之利息部分	–	(687)	–
Total changes from financing cash flows:	融資現金流量的變動總額：	6,000	(5,149)	(176)
Other changes:	其他變動：			
Interest on bank borrowings	銀行借貸之利息	–	–	183
Interest on lease liabilities	租賃負債之利息	–	687	–
Lease modifications	租賃修改	–	175	–
Exchange adjustments	匯兌調整	–	1	–
Total other changes:	其他變動合計：	–	863	183
At 30 June 2021	於二零二一年六月三十日	6,000	12,744	7

29. SUMMARY OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES BY CATEGORY

29. 按類別劃分之金融資產及金融負債概要

The carrying amounts of each of the categories of financial instruments as at the end of the reporting period are as follows:

於報告期結算日各類金融工具之賬面值如下：

Financial assets

金融資產

		2022 HK\$'000 千港元	2021 HK\$'000 千港元
Financial assets measured at amortised cost	按攤銷成本列賬之金融資產		
Financial assets included in trade and other receivables	計入應收貿易及其他款項之金融資產	5,823	8,048
Pledged bank deposits	已抵押銀行存款	2,000	6,795
Cash and cash equivalents	現金及現金等價物	21,629	11,980
		29,452	26,823

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

29. SUMMARY OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES BY CATEGORY (continued)

Financial liabilities

		2022	2021
		HK\$'000	HK\$'000
		千港元	千港元
Financial liabilities measured at amortised cost	按攤銷成本列賬之金融負債		
Financial liabilities included in trade and other payables	計入應付貿易及其他款項之金融負債	12,437	19,782
Bank borrowings	銀行借貸	8,000	6,000
Shareholder's loan	股東貸款	20,723	–
Lease liabilities	租賃負債	6,429	12,744
		47,589	38,526

29. 按類別劃分之金融資產及金融負債概要 (續)

金融負債

30. FAIR VALUE OF FINANCIAL INSTRUMENTS

Management has assessed that the fair values of financial assets and financial liabilities approximate to their carrying amounts largely due to the short term maturities of these instruments.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

31. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's principal financial instrument comprises cash and cash equivalents, bank borrowings and shareholder's loan. The main purpose of this financial instrument is to raise finance for the Group's operations. The Group has various other financial assets and liabilities such as trade and other receivables and trade and other payables, which arise directly from the Group's operations.

The major risks arising from the Group's financial instruments are foreign currency risk, credit risk, interest rate risk and liquidity risk. The directors meet periodically to analyse and formulate measures to manage each of these risks and they are summarised below.

30. 金融工具之公平值

管理層已評估，金融資產及金融負債之公平值與其各自之賬面值相若，主要由於該等工具於短期內到期。

金融資產及負債之公平值按自願雙方(非強迫或清盤銷售)之間的當前交易中進行交換的工具的金額入賬。

31. 財務風險管理目標及政策

本集團之主要金融工具包括現金及現金等價物、銀行借貸以及股東貸款。此金融工具之主要目的在於為本集團之營運提供資金。本集團還有多類其他金融資產及負債，如應收貿易及其他款項以及應付貿易及其他款項，乃直接由本集團業務產生。

本集團金融工具產生之主要風險為外幣風險、信貸風險、利率風險及流動資金風險。董事定期舉行會議以分析及制訂措施以管理各項該等風險，有關資料於下文概述。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022
二零二二年六月三十日

31. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

Foreign currency risk

The Group has certain assets and liabilities denominated in currencies other than the functional currency of the group entities to which they relate. The Group currently has no particular hedging vehicles to hedge its exposure to foreign exchange risk. It is the Group's policy to monitor foreign exchange exposure and to make use of appropriate hedging measures when required.

The following table details the Group's exposure at the end of each reporting period to currency risk arising from recognised assets or liabilities denominated in a currency other than the functional currency of the entity to which they relate. The Group is mainly exposed to the fluctuation of United States dollars ("USD"), RMB, EUR and GBP. For presentation purposes, the amounts of the exposure are shown in HK\$, translated using the spot rate at the end of each reporting period as follows:

		USD 美元 HK\$'000 千港元	RMB 人民幣 HK\$'000 千港元	EUR 歐元 HK\$'000 千港元	GBP 英鎊 HK\$'000 千港元
As at 30 June 2022	於二零二二年六月三十日				
Trade and other receivables	應收貿易及其他款項	-	-	40	-
Cash and cash equivalents	現金及現金等價物	1,440	18	38	99
Overall net exposure	整體淨風險	1,440	18	78	99
As at 30 June 2021	於二零二一年六月三十日				
Trade and other receivables	應收貿易及其他款項	-	27	43	-
Trade and other payables	應付貿易及其他款項	-	-	(4)	-
Pledged bank deposits	已抵押銀行存款	6,795	-	-	-
Cash and cash equivalents	現金及現金等價物	1,327	32	32	1,000
Overall net exposure	整體淨風險	8,122	59	71	1,000

As at 30 June 2022 and 2021, if HK\$ strengthened or weakened by 5% against RMB, EUR and GBP, with all other variables held constant, there will be no significant impact on the Group's loss before income tax (due to changes in the fair value of monetary assets and liabilities) and the Group's equity. As USD is pegged to HK\$, the foreign currency risk is considered as minimal.

31. 財務風險管理目標及政策(續)

外幣風險

本集團有若干資產及負債之計值貨幣並非相關集團實體之功能貨幣。本集團目前並無特定對沖工具以對沖外匯風險。本集團的政策為監察外匯風險並在需要時採取適當的對沖措施。

下表詳列本集團在各報告期末面對源自並非以相關實體之功能貨幣計值之已確認資產或負債的貨幣風險。本集團主要面對美元(「美元」)、人民幣、歐元及英鎊波動。就呈列而言，有關風險金額以港元(按各報告期末之即期匯率)列示如下：

於二零二二年及二零二一年六月三十日，倘若港元兌人民幣、歐元及英鎊上升或下降5%而所有其他變數維持不變，則不會對本集團除所得稅前虧損及本集團權益產生顯著影響(因貨幣資產及負債之公平值變動而產生)。由於美元與港元掛鈎，外幣風險被視為甚低。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

31. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

Credit risk

The credit risk of the Group mainly arises from cash and cash equivalents, trade receivables, retention receivables, and deposits and other receivables.

Cash and cash equivalents

The Group's exposure to credit risk arising from cash and cash equivalents is limited because the counterparties are banks with high credit-rating assigned by international credit-rating agencies, for which the Group considers the credit risk is negligible.

Trade and retention receivables

The Group trades only with recognised and creditworthy third parties. It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, all trade receivables are closely monitored on an ongoing basis to minimise the Group's exposure to associated credit risk. Since the Group trades only with recognised and creditworthy third parties, there is no requirement for collateral.

Concentrations of credit risk are managed by customer and by geographical. The Group has concentration risk on its major customers (Note 4) which accounted for 33.4% (2021: 34.2%) of its revenue for the year ended 30 June 2022. The Group's major customers are reputable companies. In this regard, the management of the Group considers the Group's credit risk is significantly reduced.

The Group measures loss allowances for trade and retention receivables at an amount equal to lifetime ECLs, which is calculated by individual assessment on the recoverability of trade and retention receivables based on historical loss rates adjusted with macro-economic factors.

For the year ended 30 June 2022, the Group has recognised a written off of loss allowance on trade receivables of approximately HK\$503,000 (2021: reversal of impairment on trade receivables of approximately HK\$19,000).

31. 財務風險管理目標及政策(續)

信貸風險

本集團的信貸風險主要來自現金及現金等價物、應收貿易款項、應收保質金，以及按金及其他應收款項。

現金及現金等價物

由於交易對手方均為國際信貸評級機構給予高信貸評級之銀行，本集團認為有關信貸風險可忽略不計，因此本集團因現金及現金等價物而面對之信貸風險有限。

應收貿易款項及應收保質金

本集團僅與相識及信譽良好之第三方進行交易。本集團之政策為所有擬以信貸方式進行交易之客戶均須通過信貸評核程序。此外，本集團持續密切監察所有應收貿易款項，以盡量減低本集團之相關信貸風險。由於本集團僅與相識及信譽良好之第三方進行交易，故並無要求提供抵押品。

信貸風險集中之情況乃按客戶及按地理位置劃分而管理。本集團有主要客戶集中風險(附註4)，佔截至二零二二年六月三十日止年度收益的33.4%(二零二一年：34.2%)。本集團主要客戶為信譽良好的公司。就此而言，本集團管理層認為，本集團的信貸風險已大幅降低。

本集團採用等於全期預期信貸虧損的金額計量應收貿易款項及應收保質金的虧損備抵，而全期預期信貸虧損乃根據過往虧損率(已就宏觀經濟因素調整)而對應收貿易款項及應收保質金的可收回成數進行之單獨評估而計算。

於截至二零二二年六月三十日止年度，本集團確認撤銷應收貿易款項之虧損撥備約503,000港元(二零二一年：應收貿易款項之減值撥回約19,000港元)。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022
二零二二年六月三十日

31. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

Credit risk (continued)

Trade and retention receivables (continued)

Movement in the loss allowance account in respect of trade receivables are as follows:

31. 財務風險管理目標及政策(續)

信貸風險(續)

應收貿易款項及應收保質金(續)

應收貿易款項虧損撥備賬之變動如下：

		2022	2021
		HK\$'000 千港元	HK\$'000 千港元
At 1 July	於七月一日	503	522
Amount written off	已撇銷金額	(503)	–
Amount reversed	已撥回金額	–	(19)
At 30 June	於六月三十日	–	503

The following table provides information about the Group's exposure to credit risk and ECL for trade receivables as at 30 June 2022 and 2021:

下表提供本集團於二零二二年及二零二一年六月三十日之應收貿易款項之信貸風險及預期信貸虧損之資料：

		Expected loss rate	Gross carrying amounts	Loss allowance
		預期虧損率	賬面總額	虧損撥備
		(%)	(HK\$'000) (千港元)	(HK\$'000) (千港元)
30 June 2022	二零二二年六月三十日	1.5-2.5	3,583	–
		Expected loss rate	Gross carrying amounts	Loss allowance
		預期虧損率	賬面總額	虧損撥備
		(%)	(HK\$'000) (千港元)	(HK\$'000) (千港元)
30 June 2021	二零二一年六月三十日	0.5-95.0	6,577	503

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

31. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

Credit risk (continued)

Trade and retention receivables (continued)

Expected loss rates are based on actual loss experience. These rates are adjusted to reflect differences between economic conditions during the period over which the historic data has been collected, current conditions and the Group's view of economic conditions over the expected lives of the receivables.

For the year ended 30 June 2022, the Group has assessed that the ECL for trade receivables was immaterial. Thus, no loss allowance for trade receivables was recognised.

Retention receivables as at 30 June 2022 and 2021 were neither past due nor impaired and expected to be recovered within 1 year after the reporting period. These related to customers for whom there was no recent history of default. Based on past experience and forward-looking information, management is of the opinion that no provision for loss allowance is necessary in respect of these contract assets as there has not been a significant change in credit quality and the credit risk is minimal.

Deposits and other receivables

The Group makes periodic collective assessments as well as individual assessment on the recoverability of deposits and other receivables based on historical settlement records and past experience, current conditions and forecasts of future economic conditions. At the reporting date, the credit risks on deposits and other receivables have not increased significantly since initial recognition, the Group measures the loss allowance for other receivables at an amount equal to 12-month ECL.

Except for input VAT receivables which had no expiry date, the remaining balances of deposits and other receivables as at 30 June 2022 and 2021 were neither past due nor impaired. Financial assets included in these balances are non-interest bearing and relate to receivables for which there was no recent history of default. Based on past experience and forward-looking information, management is of the opinion that no provision for loss allowance is necessary in respect of these receivables as there has not been a significant change in credit quality and the credit risk is minimal. Thus, no loss allowance for deposits and other receivables were recognised.

31. 財務風險管理目標及政策(續)

信貸風險(續)

應收貿易款項及應收保質金(續)

預期虧損率以實際虧損經驗為基礎。該等比率會作出調整，以反映收集過往數據期間之經濟狀況、目前狀況及本集團對應收款項預期年內經濟狀況之看法之間的差異。

於截至二零二二年六月三十日止年度，本集團評定應收貿易款項之預期信貸虧損並不重大。因此並無確認應收貿易款項之虧損撥備。

於二零二二年及二零二一年六月三十日，應收保質金乃既未逾期亦未減值並預期可於報告期後的一年內收回。該等款項與近期並無拖欠記錄的客戶有關。根據經驗及前瞻資料，由於信貸質素並無顯著變動而信貸風險甚微，管理層認為毋須就此等合約資產作出減值虧損撥備。

按金及其他應收款項

本集團根據過往結算紀錄及經驗、現況及未來經濟情況預測，定期對按金及其他應收款項之可收回成數進行共同及個別評估。於報告日期，按金及其他應收款項之信貸風險自首次確認以來並無顯著增加，因此本集團按相等於12個月之預期信貸虧損計量其他應收款項之虧損撥備。

除了並無到期日的應收增值稅進項稅額外，於二零二二年及二零二一年六月三十日，按金及其他應收款項的其餘結餘乃既未逾期亦未減值。該等結餘包括的金融資產不計息且與近期並無拖欠記錄之應收款項有關。根據經驗及前瞻資料，由於信貸質素並無顯著變動而信貸風險甚微，管理層認為毋須就此等應收款項作出減值虧損撥備。因此，並無確認按金及其他應收款項之虧損撥備。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022
二零二二年六月三十日

31. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

Interest rate risk

The Group is exposed to cash flow interest rate risk in relation to variable-rate bank balances and bank borrowings. The Group currently does not have a policy on cash flow hedges of interest rate risk. However, the management monitors interest rate exposure and will consider hedging significant interest rate risk should the need arise.

The Group's shareholder loan bear interest at fixed rate and therefore is subject to fair value interest rate risk.

Sensitivity analysis

The sensitivity analysis below has been determined based on the exposure to interest rates for variable-rate bank balances and bank borrowings. The analysis is prepared assuming that the bank balances and bank borrowings at the end of each reporting period were bank balances for the whole year. 50 basis points (2021: 25 basis points) increase or decrease represents management's assessment of the reasonably possible change in interest rates of bank balances and bank borrowings. In management's opinion, the sensitivity analysis is unrepresentative of the inherent interest rate risk as the exposures at the end of each reporting period do not reflect the exposures during each reporting period.

If interest rates on bank balances and bank borrowings had been 50 basis points (2021: 25 basis points) higher/lower and all other variables were held constant, the potential effect on the Group's post-tax loss for the years ended 30 June 2022 and 2021 is as follows:

31. 財務風險管理目標及政策(續)

利率風險

本集團面對有關浮息銀行結餘及銀行借貸的現金流量利率風險。本集團現時並無有關利率風險的現金流量對沖政策。然而，管理層監察利率風險並將於需要時考慮對沖重大利率風險。

本集團之股東貸款按固定利率計息，因此面對公平值利率風險。

敏感度分析

以下敏感度分析根據所面對的浮息銀行結餘及銀行借貸的利率風險釐定。分析乃假設各報告期末之銀行結餘及銀行借貸乃整個年度的銀行結餘及銀行借貸而編制。50基點(二零二一年：25基點)上升或下降代表管理層對銀行結餘及銀行借貸的利率合理潛在變動所作之評估。管理層認為，敏感度分析不能代表固有利率風險，原因為各報告期末的風險並無反映各報告期間的風險。

倘銀行結餘及銀行借貸的利率上升/下降50基點(二零二一年：25基點)及所有其他變數保持恒定不變，則對本集團截至二零二二年及二零二一年六月三十日止年度之除稅後虧損的潛在影響如下：

		2022	2021
		HK\$'000 千港元	HK\$'000 千港元
Increase/(decrease) in loss for the year	年內虧損增加/(減少)		
– as a result of increase in interest rate	– 由於利率上升	78	32
– as a result of decrease in interest rate	– 由於利率下降	(78)	(32)

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

31. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

Liquidity risk

The Group monitors its risk to a shortage of funds using a recurring liquidity planning tool. This tool considers the maturity of both its financial instruments and financial assets (e.g., trade receivables) and projected cash flows from operations.

The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of bank borrowings and shareholder's loan. The Group's policy is to regularly monitor its liquidity requirements and its compliance with lending covenants, to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term.

The Group incurred a loss of approximately HK\$21,888,000 for the year ended 30 June 2022, and as of that date, the Group had total current bank borrowings amounted to approximately HK\$8,000,000. Also, the Group had capital deficiency of approximately HK\$12,424,000. However, the Group had cash and cash equivalents of approximately HK\$21,629,000. These conditions indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern.

In assessing the appropriateness of the use of the going concern basis in the preparation of the consolidated financial statements, the directors of the Company has prepared a cash flow forecast covering a period up to September 2023. The directors of the Company have given careful consideration to the future liquidity and performance of the Group and the Group's available sources of financing in assessing whether the Group will have sufficient financial resources to continue as a going concern. The plans and measures summarised in Note 2(b)(ii) to the consolidated financial statements have been undertaken to mitigate the liquidity pressure and to improve the financial position of the Group.

31. 財務風險管理目標及政策(續)

流動資金風險

本集團透過採用經常性流動資金計劃工具，監察其資金短缺的風險。此工具會考慮其金融工具及金融資產（如應收貿易款項）的到期日以及來自經營業務的預期現金流量。

本集團之目標旨在透過使用銀行借貸及股東貸款維持資金持續供應與靈活性之間的平衡。本集團之政策是定期監察其流動資金需求及其遵守借貸契諾的情況，以確保其維持足夠現金儲備，從而應付其於短期以至較長期的流動資金需求。

本集團於截至二零二二年六月三十日止年度錄得虧損約21,888,000港元，而本集團於該日之流動銀行借貸總額約為8,000,000港元。此外，本集團之資本虧絀約為12,424,000港元。然而，本集團之現金及現金等價物約為21,629,000港元。此等情況顯示存在著重大不確定性，可對本集團持續經營之能力產生重大疑問。

於評估使用持續經營基準編製綜合財務報表是否合適時，本公司董事已編制一份涵蓋至二零二三年九月之期間之現金流預測。本公司董事已經仔細考慮本集團未來之流動資金及表現以及本集團之可用資金來源。為緩解流動資金壓力及改善本集團之財務狀況，已採取綜合財務報表附註2(b)(ii)概述之計劃及措施。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022
二零二二年六月三十日

31. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

Liquidity risk (continued)

The maturity profile of the Group's financial liabilities as at the end of the reporting period, based on the contractual undiscounted payments, is as follows:

	Carrying amount 賬面值	Total contractual undiscounted cash flows 合約未貼現現金流量總額	Repayable within one year or on demand 須於一年內或應要求償還	Over 1 year but less than 2 years 一年後但兩年內	Over 2 year but less than 5 years 兩年後但五年內
	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 30 June 2022	於二零二二年六月三十日				
Trade and other payables	應付貿易及其他款項	12,437	12,437	–	–
Lease liabilities	租賃負債	6,429	6,567	238	171
Bank borrowings	銀行借貸	8,000	8,006	–	–
Shareholder's loan	股東貸款	20,723	22,650	440	–
		47,589	49,660	27,041	22,448
At 30 June 2021	於二零二一年六月三十日				
Trade and other payables	應付貿易及其他款項	19,782	19,782	–	–
Lease liabilities	租賃負債	12,744	13,281	7,055	5,947
Bank borrowings	銀行借貸	6,000	6,008	–	–
		38,526	39,071	32,845	5,947

Capital management

The primary objectives of the Group's capital management are to safeguard the Group's ability to continue as a going concern and to maintain healthy capital ratios in order to support its business and maximise shareholders' value.

The Group manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. No changes were made in the objectives, policies or processes for managing capital during the years ended 30 June 2022 and 30 June 2021.

The capital structure of the Group consists of cash and cash equivalents and equity attributable to owners of the Company, comprising issued share capital, reserves and accumulated losses as disclosed in the consolidated financial statements.

31. 財務風險管理目標及政策(續)

流動資金風險(續)

根據已訂約未貼現賬款，本集團金融負債於報告期結算日之到期情況如下：

資本管理

本集團資本管理之主要目標為確保本集團有能力持續經營業務及維持穩健資本比率，以支持其業務並最大限度提升股東價值。

本集團管理其資本架構並根據經濟環境之變化以及相關資產之風險特點作出調整。為維持或調整資本架構，本集團可調整支付予股東之股息、向股東返還資本或發行新股。截至二零二二年六月三十日及二零二一年六月三十日止年度，資金管理之目標、政策或程序並無改變。

本集團的資本結構包括現金及現金等價物以及本公司擁有人應佔權益(包括綜合財務報表披露的已發行股本、儲備及累計虧損)。

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

31. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

Capital management (continued)

The Group monitors its capital structure on the basis of debt to equity ratio. This ratio is calculated as net debt to total equity. Net debt is calculated as total debts which represent the total balance of lease liabilities, bank borrowings and shareholder's loan as shown in the consolidated financial position less cash and cash equivalents.

The debt to equity ratio at 30 June 2022 and 30 June 2021 were as follows:

31. 財務風險管理目標及政策(續)

資本管理(續)

本集團根據債務與權益比率監測資本架構。該比率按債務淨額與總權益之比例計算。債務淨額按綜合財務狀況中所示的租賃負債、銀行借貸及股東貸款之總餘額減去現金及現金等價物計算。

於二零二二年六月三十日及二零二一年六月三十日之債務與權益比率如下：

		2022	2021
		HK\$'000	HK\$'000
		千港元	千港元
Bank borrowings	銀行借貸	8,000	6,000
Shareholder's loan	股東貸款	20,723	–
Lease liabilities	租賃負債	6,429	12,744
Less: cash and cash equivalents	減：現金及現金等價物	(21,629)	(11,980)
Net debt	債務淨額	13,523	6,764
(Capital deficiency)/total equity	(資本虧絀)/總權益	(12,424)	7,271
Debt-to-equity ratio	債務與權益比率	N/A不適用	1:1.07

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022
二零二二年六月三十日

32. HOLDING COMPANY STATEMENT OF FINANCIAL POSITION

Information about the statement of financial position of the Company at the end of the reporting period is as follows:

32. 控股公司之財務狀況表

有關本公司於報告期結算日之財務狀況表之資料如下：

		2022	2021
		HK\$'000	HK\$'000
		千港元	千港元
Non-current assets	非流動資產		
Investment in a subsidiary	投資一間附屬公司	— ⁽¹⁾	— ⁽¹⁾
Amounts due from subsidiaries	應收附屬公司款項	8,484	39,180
		8,484	39,180
Current assets	流動資產		
Prepayments	預付款項	161	167
Amounts due from subsidiaries	應收附屬公司款項	611	2,850
Cash and cash equivalents	現金及現金等價物	658	143
		1,430	3,160
Current liabilities	流動負債		
Other payables and accruals	其他應付款項及應計款項	87	15
Amounts due to shareholders	應付股東款項	— [*]	— [*]
Amount due to a subsidiary	應付附屬公司款項	2,496	2,496
		2,583	2,511
NET CURRENT (LIABILITIES)/ASSETS	流動(負債)/資產淨值	(1,153)	649
Total assets less current liabilities	資產總值減流動負債	7,331	39,829
Non-current liabilities	非流動負債		
Shareholder's loan	股東貸款	20,723	—
NET (LIABILITIES)/ASSETS	(負債)/資產淨值	(13,392)	39,829
Capital and reserves	資本及儲備		
Share capital	股本	28,800	28,800
Reserves	儲備	(42,192)	11,029
(CAPITAL DEFICIENCY)/TOTAL EQUITY	(資本虧絀)/總權益	(13,392)	39,829

* Represent amount of less than HK\$1,000.

⁽¹⁾ Investment in a subsidiary represents unlisted investment, measured at cost.

On behalf of the board of directors

Mr. Lee Wai Sang
李偉生先生
Director
董事

* 指低於1,000港元的款項。

⁽¹⁾ 投資一間附屬公司指未上市投資(按成本計算)。

代表董事會

Mr. Leung Pak Yin
梁伯然先生
Director
董事

Notes to the Consolidated Financial Statements

綜合財務報表附註

30 June 2022

二零二二年六月三十日

32. HOLDING COMPANY STATEMENT OF FINANCIAL POSITION (continued)

(a) A summary of the Company's reserve is as follows:

		Share premium 股份溢價賬	Capital reserve 資本儲備	Accumulated losses 累計虧損	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
As at 1 July 2020	於二零二零年七月一日	62,663	–	(48,181)	14,482
Loss and total comprehensive income for the year	年度虧損及全面收入總額	–	–	(3,453)	(3,453)
As at 30 June 2021 and 1 July 2021	於二零二一年六月三十日及二零二一年七月一日	62,663	–	(51,634)	11,029
Loss and total comprehensive income for the year	年度虧損及全面收入總額	–	–	(54,801)	(54,801)
Deemed contribution from a shareholder (Note 22)	視作股東出資(附註22)	–	1,580	–	1,580
As at 30 June 2022	於二零二二年六月三十日	62,663	1,580	(106,435)	(42,192)

33. EVENTS AFTER REPORTING PERIOD

Save as disclosed elsewhere in the consolidated financial statements, the Group has following significant events after reporting period:

- (i) On 23 August 2022, the Company implemented the share consolidation on the basis that every ten issued and unissued then existing shares of par value HK\$0.04 each in the share capital of the Company be consolidated into one consolidated share of par value HK\$0.40 each in the share capital of the Company. The share consolidation was duly passed by the shareholders of the Company by way of poll on 19 August 2022. Further details were set out in the Company's circular dated 29 July 2022 and the Company's announcements dated 8 July 2022 and 19 August 2022 respectively.
- (ii) On 7 September 2022, the Group obtained an unsecured and unguaranteed loan facility with interest-bearing of 2% per annum amounted to HK\$13,000,000 from its shareholder for two years from the date of loan facility. As at the approval date of the consolidated financial statements, the Group has drawn down HK\$3,000,000 and the unutilised loan facility available for drawdown amounted to HK\$10,000,000.

34. APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements for the year ended 30 June 2022 were approved for issue by the directors on 27 September 2022.

32. 控股公司之財務狀況表(續)

(a) 本公司儲備之概要如下：

		Share premium 股份溢價賬	Capital reserve 資本儲備	Accumulated losses 累計虧損	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
As at 1 July 2020	於二零二零年七月一日	62,663	–	(48,181)	14,482
Loss and total comprehensive income for the year	年度虧損及全面收入總額	–	–	(3,453)	(3,453)
As at 30 June 2021 and 1 July 2021	於二零二一年六月三十日及二零二一年七月一日	62,663	–	(51,634)	11,029
Loss and total comprehensive income for the year	年度虧損及全面收入總額	–	–	(54,801)	(54,801)
Deemed contribution from a shareholder (Note 22)	視作股東出資(附註22)	–	1,580	–	1,580
As at 30 June 2022	於二零二二年六月三十日	62,663	1,580	(106,435)	(42,192)

33. 報告期後事項

除綜合財務報表其他部份所披露外，本集團於報告期後有以下重要事項：

- (i) 於二零二二年八月二十三日，本公司實行股份合併，基準為本公司股本中每十股每股面值0.04港元之已發行及未發行當時現有股份合併為本公司股本中一股每股面值0.40港元之合併股份。股份合併已於二零二二年八月十九日獲本公司股東以投票表決方式正式通過。進一步詳情載於本公司日期為二零二二年七月二十九日之通函以及本公司日期分別為二零二二年七月八日及二零二二年八月十九日之公告。
- (ii) 於二零二二年九月七日，本集團從股東獲得一筆自貸款融資之日期起為期兩年之無抵押及無擔保之貸款融資，年利率為2%，金額為13,000,000港元。直至綜合財務報表之批准日期，本集團已提取3,000,000港元而可供提取之未動用貸款融資為10,000,000港元。

34. 核准綜合財務報表

截至二零二二年六月三十日止年度之綜合財務報表已於二零二二年九月二十七日由董事批准刊發。

Five-Year Financial Summary

五年財務概要

A summary of the results and of the assets, equity and liabilities of the Group for the last five financial years is as follows:

本集團最近五個財政年度的業績以及資產、權益及負債的摘要如下：

GROUP RESULTS

本集團業績

		Year ended 30 June 截至六月三十日止年度				
		2022	2021	2020	2019	2018
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Revenue	收入	40,006	86,601	53,789	95,336	71,541
Loss before income tax	除所得稅前虧損	(21,888)	(11,777)	(28,366)	(9,606)	(22,731)
Income tax credit/(expenses)	所得稅抵免/(開支)	-	(21)	162	(28)	(209)
Loss for the year	年度虧損	(21,888)	(11,798)	(28,204)	(9,634)	(22,940)
Total comprehensive income for the year attributable to:	以下人士應佔年度全面收入總額：					
Owners/Equity holders of the Company	本公司擁有人／權益持有人	(21,275)	(11,824)	(28,196)	(9,387)	(22,875)
		(21,275)	(11,824)	(28,196)	(9,387)	(22,875)

GROUP ASSETS AND LIABILITIES

本集團資產及負債

		As at 30 June 於六月三十日				
		2022	2021	2020	2019	2018
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Assets	資產					
Non-current assets	非流動資產	8,083	16,733	20,777	7,405	7,194
Current assets	流動資產	40,389	31,878	34,160	54,274	61,351
Total assets	總資產	48,472	48,611	54,937	61,679	68,545
Equity and liabilities (Capital deficiency)/Total equity	權益及負債 (資本虧絀)/總權益	(12,424)	7,271	19,095	36,443	45,830
Non-current liabilities	非流動負債	21,114	6,101	12,560	644	810
Current liabilities	流動負債	39,782	35,239	23,282	24,592	21,905
Total liabilities	總負債	60,896	41,340	35,842	25,236	22,715
Total equity and liabilities	權益及負債總額	48,472	48,611	54,937	61,679	68,545

Note: The summary of the consolidated results and of the assets, equity and liabilities of the Group for the last five financial years are extracted from the published audited financial statements.

附註：本集團於最近五個財政年度的綜合業績以及資產、權益及負債之概要乃摘錄自已刊發經審核財務報表。

Particulars of Properties

物業詳情

30 June 2022

二零二二年六月三十日

INVESTMENT PROPERTY

投資物業

Location 地點	Use 用途	Tenure 租期	Applicable interest of the Group 本集團 應佔權益
Workshop 1 on 13th Floor, Technology Plaza, No. 651 King's Road, North Point, Hong Kong 香港北角 英皇道651號 科滙中心 13樓 1號單位	Industrial 工業	Long 長期	100%



📍 project location



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