



MACAU E&M HOLDING LIMITED  
濠江機電控股有限公司

# Macau E&M Holding Limited 濠江機電控股有限公司

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

Stock Code 股份代號 : 1408

ANNUAL REPORT  
2022 年報



# CONTENTS 目錄

- 02 Corporate Information  
公司資料
- 05 Chairman's Statement  
主席報告
- 07 Management Discussion and Analysis  
管理層討論及分析
- 16 Environmental, Social and Governance Report  
環境、社會及管治報告
- 49 Corporate Governance and Other Information  
企業管治及其他資料
- 69 Biographical Details of Directors and Senior Management  
董事及高級管理層履歷詳情
- 77 Directors' Report  
董事報告
- 95 Independent Auditor's Report  
獨立核數師報告
- 102 Consolidated Statement of Profit or Loss and  
Other Comprehensive Income  
綜合損益及其他全面收益表
- 103 Consolidated Statement of Financial Position  
綜合財務狀況表
- 104 Consolidated Statement of Changes in Equity  
綜合權益變動表
- 105 Consolidated Statement of Cash Flows  
綜合現金流量表
- 107 Notes to Consolidated Financial Statements  
綜合財務報表附註
- 196 Summary of Financial Information  
財務資料概要



# CORPORATE INFORMATION

## 公司資料

### BOARD OF DIRECTORS

#### Executive Directors

Mr. Cheong Ka Wo  
(Chairman & Chief Executive Officer)  
Mr. Leong Kam Leng

#### Independent Non-executive Directors

Mr. Chan Ming Kit  
Mr. Law Lap Tak  
Ms. Lee Sze Ming

### BOARD COMMITTEES

#### Audit Committee

Mr. Law Lap Tak (Chairman)  
Mr. Chan Ming Kit  
Ms. Lee Sze Ming

#### Nomination Committee

Ms. Lee Sze Ming (Chairlady)  
Mr. Chan Ming Kit  
Mr. Law Lap Tak

#### Remuneration Committee

Mr. Chan Ming Kit (Chairman)  
Mr. Law Lap Tak  
Ms. Lee Sze Ming

### COMPANY SECRETARY

Mr. Chan Yat Lui

### AUTHORISED REPRESENTATIVES

Mr. Cheong Ka Wo  
Mr. Chan Yat Lui

### REGISTERED OFFICE

Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

### 董事會

#### 執行董事

張嘉和先生  
(主席兼首席執行官)  
梁金玲先生

#### 獨立非執行董事

陳銘傑先生  
羅納德先生  
李思鳴女士

### 董事委員會

#### 審核委員會

羅納德先生(主席)  
陳銘傑先生  
李思鳴女士

#### 提名委員會

李思鳴女士(主席)  
陳銘傑先生  
羅納德先生

#### 薪酬委員會

陳銘傑先生(主席)  
羅納德先生  
李思鳴女士

### 公司秘書

陳溢磊先生

### 授權代表

張嘉和先生  
陳溢磊先生

### 註冊辦事處

Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

## Corporate Information 公司資料

### HEADQUARTER AND PRINCIPAL PLACE OF BUSINESS IN MACAU

Avenida da Concórdia  
nos 175-181  
Edifício Industrial Wang Fu  
10 Andar B e D Macau

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 1403, 14/F.  
Capital Centre  
151 Gloucester Road  
Wanchai  
Hong Kong

### HONG KONG BRANCH SHARE REGISTRAR

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

### PRINCIPAL SHARE REGISTRAR

Conyers Trust Company (Cayman) Limited  
Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

### AUDITOR

Deloitte Touche Tohmatsu  
Certified Public Accountants and  
Registered Public Interest Entity Auditor  
35/F One Pacific Place  
88 Queensway  
Hong Kong

### 總部及澳門主要營業地點

澳門  
和樂大馬路 175-181 號  
宏富工業大廈 10 樓  
B 座及 D 座

### 香港主要營業地點

香港  
灣仔  
告士打道 151 號  
資本中心  
14 樓 1403 室

### 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

### 股份過戶登記總處

Conyers Trust Company (Cayman) Limited  
Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

### 核數師

德勤·關黃陳方會計師行  
執業會計師及  
註冊公眾利益實體核數師  
香港  
金鐘道 88 號  
太古廣場一座 35 樓

## Corporate Information

### 公司資料

## LEGAL ADVISORS

*As to Hong Kong law:*

Sidley Austin

Level 39, Two International Finance Centre

8 Finance Street, Central

Hong Kong

*As to Cayman Islands law:*

Conyers Dill & Pearman

Cricket Square Hutchins Drive

PO Box 2681 Grand Cayman

Cayman Islands

## PRINCIPAL BANKERS

Bank of China (Hong Kong) Limited

Bank of China, Macau Branch

Luso International Banking Limited

Banco Nacional Ultramarino

## WEBSITE

[www.macauem.com](http://www.macauem.com)

## STOCK CODE

1408

## 法律顧問

*有關香港法例：*

盛德律師事務所

香港

中環金融街 8 號

國際金融中心二期 39 樓

*有關開曼群島法律：*

Conyers Dill & Pearman

Cricket Square Hutchins Drive

PO Box 2681 Grand Cayman

Cayman Islands

## 主要往來銀行

中國銀行(香港)有限公司

中國銀行澳門分行

澳門國際銀行

大西洋銀行

## 網址

[www.macauem.com](http://www.macauem.com)

## 股份代號

1408

# CHAIRMAN'S STATEMENT

## 主席報告

Dear Shareholders,

On behalf of Macau E&M Holding Limited (“**Macau E&M**” or the “**Company**”), I hereby announces the annual results of the Company and its subsidiaries (collectively the “**Group**”) for the year ended 31 December 2022 (the “**Year**” or the “**Reporting Period**”).

During the Reporting Period, we continued to be confronted by stiff headwinds. Though we have certainly experienced many peaks and troughs in our history, the challenges presented during the Year and in the recent past have been unprecedented owing to the COVID-19 pandemic and our profit was inevitably affected. Despite this, we have persevered and prudently used these hard times to better the Group. While revenue for the Year totaled Macanese Pataca (“**MOP**”) 143.0 million, we have continued to win new electrical and mechanical (“**E&M**”) contracts, the value of which will be reflected in the near future. Breaking new ground, we have also steered the Group to new business frontiers in the form of public housing projects, among other pursuits. At the same time, we have reinforced ties with vendors, business partners, customers and the Macau SAR Government. Progress has been made as well in optimizing internal operations, which in turn will result in greater efficiencies and cost savings. Just as significant, we have further strengthened our core competencies, best practices, advanced construction technologies and financial position.

All of the aforementioned achievements are due to the competence, commitment and passion of the Macau E&M workforce. During the Year, each member of our staff played an integral role in protecting the wellbeing of the Group. In appreciation for their individual and collective efforts, we have done our utmost to safeguard the integrity of our operational teams. Furthermore, we have extended training to advance their professional development. We have also kept our retention of existing workforce without staff redundancy in the year of 2022. This stance embodies the Group's overall view towards corporate social responsibility and its own corporate culture, which is to respect staff and contribute further.

尊敬的各位股東：

本人謹代表濠江機電控股有限公司（「濠江機電」或「本公司」）呈報本公司及其附屬公司（統稱「本集團」）於截至2022年12月31日止年度（「本年度」或「報告期間」）的全年業績。

報告期內，我們繼續面對凜冽的逆風。儘管本集團曾經歷許多風雨，但由於COVID-19疫情，年內和最近我們面臨史無前例的挑戰，盈利難免受到影響。儘管局勢如此艱難，但我們仍保持堅毅，趁機審慎地改善營運。年內，收益為143.0百萬澳門元（「澳門元」），我們繼續贏得新的機電（「機電」）合約，其價值將在不久將來反映出來。另外，我們亦成功開拓新局面，透過贏得公屋項目進入新領域。本集團亦加強了與供應商、業務夥伴、客戶及澳門特區政府的聯繫，在優化內部營運方面取得進展，成功提高效率 and 節約成本。同樣重要的是，我們進一步加強了核心能力、最佳守則、先進的建築技術和財務狀況。

上述的成績全賴濠江機電員工能力出眾及專心致志。年內，每位員工在維持集團穩健擔當著重要的角色。為感謝他們的努力，我們竭盡所能守護營運團隊的完整。此外，我們亦增加培訓計劃，促進其專業發展。於2022年，我們保留現有員工團隊，並無進行裁員，因為濠江機電的企業社會責任及自身企業文化十分尊重員工，維護社會利益。

## Chairman's Statement 主席報告

Looking ahead, the reopening of borders with the People's Republic of China (“**PRC**”) and the rest of the world can only be a good sign for Macau. The Macau economy is projected to expand by between 20.5% and 44.1% in 2023, resulting in government revenue of between MOP55 billion and MOP66.1 billion, according to the University of Macau. With respect to the gaming sector, revenue has already increased by 82.5% year-on-year to MOP11.6 billion in January 2023, which recorded the first year-on-year increase since February 2022, and the highest monthly revenue recorded since January 2020 when COVID-19 struck. In view of such developments, we are optimistic about the outlook for the E&M industry as a whole, as well as our own business performance. Given the various efforts made in bolstering different facets of the Group, we are committed to emerging from the current downturn to take a leading role in the industry's recovery, as well as the sustainable development of Macau. At the same time, we will position the Group so that it is on course for expanding into new sectors, which in turn will facilitate its further and upward development.

On behalf of the board (the “**Board**”) of directors (the “**Directors**”) and the management of the Company, I would like to express my sincere gratitude to all of our shareholders, investors, customers and partners for their trust in and continuous support for the Group. My heartfelt appreciation also goes to all of our staff members for their tremendous effort and outstanding performance over the past year.

### **CHEONG Ka Wo**

*Chairman, CEO and Executive Director*

24 March 2023

展望未來，中華人民共和國（「**中國**」）全面開關將惠及整個澳門。根據澳門大學的數據，澳門經濟預計於2023年增長20.5%至44.1%，政府收益將達到550億澳門元至661億澳門元。至於博彩業，於2023年1月相關收益已按年增長82.5%至116億澳門元，為2022年2月以來首次按年錄得增長，更是2020年1月疫情爆發以來錄得的最高每月收益。有見及此，我們對整體機電行業的前景以及濠江機電的業務表現保持樂觀，相信經過努力提升本集團各方面的營運，我們必定能擺脫目前的困局，在行業復甦及澳門的可持續發展擔當領導角色。與此同時，我們將準備好進軍新領域，帶領集團更上一層樓。

本人謹代表董事（「**董事**」）會（「**董事會**」）及本公司管理層感謝所有股東、投資者、客戶及合作夥伴對本集團的信任與堅定支持，並感謝全體員工在過去的一年努力不懈及表現卓越。

### **張嘉和**

*主席、首席執行官兼執行董事*

2023年3月24日

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### COMPANY OVERVIEW

The Group is an E&M engineering services works contractor in Macau, ranking fifth among the E&M engineering services works contractor in Macau in 2019 according to the market research report provided by Frost & Sullivan on the Macau E&M engineering services market. As an integrated E&M engineering service works contractor registered with the Land, Public Works and Transport Bureau of Macau, the Company provides a comprehensive mix of E&M engineering service works based on the needs of its customers in Macau. The comprehensive mix of E&M engineering works involves a combination of the supply and/or installation of (i) low voltage systems works; (ii) heating, ventilation and air-conditioning systems works; and (iii) extra low voltage systems works, and the relevant testing and commissioning thereof as well as management and monitoring of quality and delivery of E&M engineering services works in Macau. The Group began its business through focusing on the public sector E&M engineering services works projects and gradually expanded into the private sector. The Group offers repair and maintenance service for property and hospitality facilities in Macau, including world class hotels and integrated entertainment resorts. The demand from this sector would be driven by the strategy and planning of the casinos and hotel operators in Macau, which would in turn increase the demand for repair and maintenance related E&M works.

### 公司概覽

本集團為澳門的一家機電工程服務工程承建商，根據弗若斯特沙利文就澳門機電工程服務市場提供的市場研究報告，於2019年在澳門機電工程服務工程承建商中排名第五。作為在澳門土地工務運輸局註冊的綜合機電工程服務工程承建商，本公司在澳門根據客戶的需求提供全面的機電工程服務工程組合。全面的機電工程組合涉及(i)低壓系統工程；(ii)暖通空調系統工程；及(iii)弱電系統工程、相關測試和調試，以及管理及監控澳門機電工程服務的質量及交付工作。本集團透過集中於公營界別機電工程服務工程項目開展業務，並逐步擴張至私營界別。本集團於澳門提供物業及酒店設施(包括世界級酒店及綜合娛樂度假村)的維修及保養服務。此行業的需求將受澳門娛樂場及酒店經營者的策略及規劃推動，而維修及保養相關機電工程需求會隨之增加。



## BUSINESS REVIEW

During the first half of 2022, the entire Macau economy remained lacklustre as a result of many uncertainties associated with the COVID-19 pandemic, including new variants of the virus. In early July, the enclave experienced its first ever period of “Relatively Static” management (相對靜止管理) as the Macau SAR Government sought to control the rapid spread of the virus in the city. For approximately two weeks, all non-urgent business operations and services were suspended, except for livelihood-related services. Throughout this period, the Group suspended its operations and certain tender submissions and ongoing projects were postponed. However, as the impact of the COVID-19 pandemic abated and casino licenses were renewed, Macau moved closer to normality in the second half of 2022 and much of the anxiety had turned to optimism.

For the Year, the Group recorded total revenue of MOP143.0 million (2021: MOP184.5 million). Gross profit and gross profit margin were MOP25.1 million (2021: MOP43.4 million) and 17.5% (2021: 23.5%), respectively, while net profit and net profit margin recorded MOP9.3 million (2021: MOP26.2 million) and 6.5% (2021: 14.2%) respectively. The decrease in net profit was primarily attributable to the decrease in gross profit margin of the projects awarded, as a result of (i) the intensifying competition in the market due to a reduction in the number of projects available for tender with higher tendered costs under the continuous impact brought by the COVID-19 pandemic; (ii) more stringent cost control for projects from both private and public sectors; and (iii) the Group’s retention of existing workforce without staff redundancy in the year of 2022 in order to be socially responsible.

During the Year, the Group had 35 projects in hand, both in the public and private sectors. In addition, the Group continued to submit tenders for new projects to sustain revenue growth and promote business stability. During the Year, the Group successfully secured two large tender projects related to the private sector and government housing, with a total value of more than MOP58 million. During the Reporting Period, the Group directed greater focus on government projects such as public housing, with the objective of receiving more invitations to tender from members of the private sector in the future, such as casinos and hotels.

Despite the different challenges posed by the COVID-19 pandemic, the Group remains a healthy financial position. As at the end of the Year, the Group had cash and bank balances (including short-term bank deposits and pledged bank deposits) of MOP119.8 million with a bank mortgage borrowings of MOP13.3 million. In addition, net current assets amounted to approximately MOP189.6 million.

## 業務回顧

於2022年上半年，與COVID-19疫情相關的多項不確定因素(包括出現新病毒變種)導致整體澳門經濟持續疲弱。7月初，隨著澳門特區政府致力遏止病毒在區內迅速傳播，當地經歷了有史以來首個「相對靜止管理」期。除民生服務外，所有非緊急性的業務營運和服務均須暫停大約兩星期，本集團被迫於此期間暫停業務運作，部分投標提交及進行中的項目亦須延期。然而，隨著疫情的影響減退及娛樂場牌照獲得續期，澳門社區於2022年下半年已接近回復常態，大部分憂慮情緒已逆轉，變得更為樂觀。

於本年度，本集團的收益為143.0百萬澳門元(2021年：184.5百萬澳門元)。毛利及毛利率分別為25.1百萬澳門元(2021年：43.4百萬澳門元)及17.5%(2021年：23.5%)。淨溢利為9.3百萬澳門元(2021年：26.2百萬澳門元)，淨溢利率為6.5%(2021年：14.2%)。淨溢利減少主要是由於授予本集團的項目的毛利率下降，這歸因於(i)可投標的項目數目減少導致市場競爭加劇，加上在COVID-19疫情的持續影響下，投標成本上升；(ii)公私營界別加強嚴格控制項目的成本；(iii)本集團於2022年內保留現有員工及不裁員，履行社會責任。

於本年度，本集團共有35個公營和私營界別的手頭項目。此外，本集團持續提交新的項目投標以推動收益增長及維持業務的穩定。於本年度，本集團成功獲得兩個總值超過58百萬澳門元、與私人界別及政府房屋相關的大型招標項目。於報告期內，本集團更專注於政府項目，例如公共房屋，冀於未來收到更多來自私人界別的企業(例如娛樂場及酒店)的招標邀請。

儘管COVID-19疫情帶來不同挑戰，本集團仍保持穩健的財務狀況。於本年度末，本集團的現金及銀行結餘(包括短期銀行存款及已抵押銀行存款)為119.8百萬澳門元，並有13.3百萬澳門元銀行按揭借款。此外，流動資產淨值約189.6百萬澳門元。

# Management Discussion and Analysis

## 管理層討論及分析

### FINANCIAL REVIEW

#### Revenue

The following table sets forth a breakdown of the Group's revenue for the years ended 31 December 2022 and 2021:

		2022		2021	
		2022年		2021年	
		MOP'000	%	MOP'000	%
		千澳門元		千澳門元	
		(Audited)		(Audited)	
		(經審核)		(經審核)	
E&M engineering works	機電工程	139,573	97.6	180,071	97.6
Maintenance and repair services	保養及維修服務	3,473	2.4	4,425	2.4
		<b>143,046</b>	<b>100.0</b>	184,496	100.0

The Group recorded revenue of MOP143.0 million for the Year, which represented a year-on-year decrease of 22.5% (2021: MOP184.5 million), the decrease was primarily attributable to the unexpected continuation of global travel restrictions in the second half of 2022 due to the COVID-19 pandemic which had constituted a material adverse impact on tourism and other related industries in Macau region and thereby affecting the investments in infrastructures and projects in Macau.

### 財務回顧

#### 收益

下表載列本集團於截至2022年及2021年12月31日止年度的收益明細：

本集團於本年度錄得收益143.0百萬澳門元，同比減少22.5%（2021年：184.5百萬澳門元），該減少乃歸因於2022年下半年COVID-19疫情導致出乎預期的持續全球出行限制，對澳門地區旅遊業及其他相關行業構成重大不利影響，進而影響澳門基建項目投資。

## Management Discussion and Analysis

### 管理層討論及分析

#### Gross profit

The following table sets forth a breakdown of the Group's gross profit and gross margin for the years ended 31 December 2022 and 2021:

#### 毛利

下表載列本集團於截至2022年及2021年12月31日止年度的毛利及毛利率明細：

		2022		2021	
		2022年		2021年	
		Gross profit	Gross margin	Gross profit	Gross margin
		毛利	毛利率	毛利	毛利率
		MOP'000	%	MOP'000	%
		千澳門元		千澳門元	
		(Audited)		(Audited)	
		(經審核)		(經審核)	
E&M engineering works	機電工程	22,685	16.3	40,447	22.5
Maintenance and repair services	保養及維修服務	2,393	68.9	2,992	67.6
		25,078	17.5	43,439	23.5

The Group recorded a gross profit of MOP25.1 million for the Year, which represented a year-on-year decrease of 42.3% (2021: MOP43.4 million), which was primarily attributable to the decrease in contract revenue during the Year.

本集團於本年度錄得毛利25.1百萬澳門元，同比減少42.3%（2021年：43.4百萬澳門元），此乃主要歸因於年內合約收益減少。

The Group's gross profit margin was 17.5% for the Year, which represented a decrease as compared with that for FY 2022 at 23.5%. The decrease in gross profit margin of the projects awarded, as a result of (i) the intensifying competition in the market due to a reduction in the number of projects available for tender with higher tendered costs under the continuous impact brought by the COVID-19 pandemic; (ii) more stringent cost control for projects from both private and public sectors; and (iii) the Group's retention of existing workforce without staff redundancy in the year of 2022 in order to be socially responsible.

本集團於本年度的毛利率為17.5%，較2022財政年度的23.5%減少。獲授項目的毛利率減少，乃由於(i)在COVID-19疫情帶來的持續影響下，可供投標項目數量減少，投標成本上升，市場競爭加劇；(ii)私營及公營界別項目的成本控制更嚴謹；及(iii)本集團在2022年保留現有員工團隊，並無裁員，以承擔社會責任。

#### Other income

Other income increased by MOP0.5 million to MOP1.8 million (2021: MOP1.3 million). The increase was mainly benefited from the increase of interest rate.

#### 其他收入

其他收入增加0.5百萬澳門元至1.8百萬澳門元（2021年：1.3百萬澳門元）。該增加主要受惠於利率上升。

## Management Discussion and Analysis

### 管理層討論及分析

#### Impairment losses under expected credit loss (“ECL”) model, net of reversal

The reversal of impairment losses in trade receivables and contract assets were MOP0.1 million for the Year (2021: reversal of MOP0.3 million plus impairment loss of MOP0.7 million), the provision for impairment losses has decreased as a result of the receivables being recovered from a court case, the total affected balance was less than MOP1.0 million. The Group applied a simplified approach to measure ECL which uses a lifetime ECL for all trade receivables and contract assets. Trade receivables and contract assets with individual significant balances are assessed for impairment individually, the remaining trade receivables and contract assets are assessed collectively using a collective basis with appropriate groupings.

#### Administrative expenses

Administrative expenses increased by MOP0.5 million to MOP16.1 million for the Year (2021: MOP15.6 million). The increase was mainly due to the additional spending on hotel accommodation and COVID-19 kits for staff during the pandemic period.

#### Income tax expense

Income tax expense decreased by MOP1.7 million or 57.7% to MOP1.2 million for the Year, mainly due to the decrease of profit before tax.

#### Profit for the Year

The Group's profit for the Year decreased by MOP16.9 million or 64.5%, which was primarily attributable to the combined effect of the abovementioned items.

#### 預期信貸虧損（「預期信貸虧損」）模式下之減值虧損，扣除撥回

於本年度的貿易應收款項及合約資產的減值虧損撥回為0.1百萬澳門元（2021年：撥回0.3百萬澳門元加減值虧損0.7百萬澳門元），減值虧損撥備因訴訟案件追回應收款項而減少，總影響結餘少於1.0百萬澳門元。本集團採用簡易方法計量預期信貸虧損，其對所有貿易應收款項及合約資產採用全期預期信貸虧損。個別重大結餘的貿易應收款項及合約資產個別進行減值評估，餘下貿易應收款項及合約資產以適當分組按集體基準進行集體評估。

#### 行政開支

行政開支於本年度增加0.5百萬澳門元至16.1百萬澳門元（2021年：15.6百萬澳門元）。該增加主要由於疫情期間酒店住宿及員工COVID-19工具包的額外支出。

#### 所得稅開支

所得稅開支於本年度減少1.7百萬澳門元或57.7%至1.2百萬澳門元，乃主要由於除稅前溢利減少。

#### 本年度溢利

本集團於本年度的溢利減少16.9百萬澳門元或64.5%，此乃主要歸因於以上所述的綜合影響。

## LIQUIDITY AND FINANCIAL RESOURCES AND CAPITAL STRUCTURE

The Group adopts a prudent approach in cash management to minimise financial and operational risks. The Group's operations mainly relies on internally generated cash flows from its core business.

In the management of liquidity risks, the Group monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the Group's operations and mitigate the effects of unexpected fluctuations in cash flows.

As at 31 December 2022, the Group had net current assets of MOP189.6 million (2021: MOP221.2 million). The current ratio of the Group at 31 December 2022 was 6.9 times (2021: 6.8 times).

The Group has maintained a healthy liquidity position. As at 31 December 2022, the Group had total bank balances (including short-term bank deposits and pledge bank deposits) of MOP119.8 million (2021: MOP176.0 million). The Group's bank balances were mainly in MOP and Hong Kong Dollar ("HK\$").

As at 31 December 2022, the Group had bank mortgage borrowing of MOP13.3 million (2021: Nil) at Bank of China Macau Branch with interest rate at 1 month Hibor +1.3% and capped interest rate at Prime -3%, and the Group's gearing ratio (calculated as total debts dividing by total equity) was 6.2% (2021: zero).

As at 31 December 2022, the Group's share capital and reserves amounted to MOP5.2 million and MOP209.6 million, respectively (2021: MOP5.2 million and MOP231.3 million, respectively).

## 流動資金及財務資源及資本架構

本集團採納謹慎的現金管理方法，以將財務及營運風險減至最低。本集團的營運主要倚賴其核心業務的內部產生的現金流量。

在管理流動資金風險時，本集團監察及維持管理層認為充足的現金及現金等價物水平，以便為本集團的業務提供資金，並減低現金流量意外波動的影響。

於2022年12月31日，本集團的流動資產淨值為189.6百萬澳門元(2021年：221.2百萬澳門元)。本集團於2022年12月31日的流動比率為6.9倍(2021年：6.8倍)。

本集團維持穩健的流動資金狀況。於2022年12月31日，本集團的銀行結餘總額(包括短期銀行存款及已抵押銀行存款)為119.8百萬澳門元(2021年：176.0百萬澳門元)。本集團的銀行結餘主要以澳門元及港元(「港元」)計值。

於2022年12月31日，本集團於中國銀行澳門分行的銀行按揭借款(利率為1個月香港銀行同業拆息+1.3%，上限利率為最優惠利率-3%)為13.3百萬澳門元(2021年：無)，本集團的資產負債比率(按債務總額除以權益總額計算)為6.2%(2021年：零)。

於2022年12月31日，本集團的股本及儲備分別為5.2百萬澳門元及209.6百萬澳門元(2021年：分別為5.2百萬澳門元及231.3百萬澳門元)。

## GEARING RATIO

The gearing ratio of the Group as at 31 December 2022 was 6.2% (31 December 2021: zero) as the Group had an outstanding mortgage loan for the newly acquisition of office premises which will be the headquarter and principal place of business in Macau loans as at 31 December 2022. The gearing ratio is calculated as the borrowings divided by the total equity as at the end of the respective periods and multiplied by 100%.

## FOREIGN EXCHANGE EXPOSURE

The Group's business transactions, assets and liabilities are principally denominated in HK\$ and MOP. As at 31 December 2022, the Group had no exposure to foreign exchange contracts, interest, currency swaps or other financial derivatives.

## SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS OR DISPOSALS, AND FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

On 6 May 2022, Kento Engineering Company Limited (“**Kento Engineering**”, a direct wholly-owned subsidiary of the Company) as purchaser and Valga Investments Limited as vendor entered into the preliminary agreements pursuant to which the purchaser has agreed to acquire, and the vendor has agreed to sell, certain office premises and a car parking space both located in Macau at a total consideration of HK\$33.0 million. Completion of the acquisitions of the office premises and car parking space took place on 1 July 2022. For further details of the acquisitions, please refer to announcements of the Company dated 6 May 2022, 29 June 2022 and 3 July 2022.

Save as disclosed above, the Group had no significant investments held and no material acquisitions or disposals of subsidiaries, associates or joint ventures during the Year.

The Group had no future plan for material investments or capital assets as at 31 December 2022.

## 資產負債比率

本集團於2022年12月31日的資產負債比率為6.2%（2021年12月31日：零），原因是本集團有用於新收購辦公場所的未償還按揭貸款，其將用作於2022年12月31日的澳門貸款總部及主要營業地點。資產負債比率按借款除以各期間末的總權益再乘以100%計算。

## 外匯風險

本集團的業務交易、資產及負債主要以港元及澳門元計值。於2022年12月31日，本集團並無外匯合約、利息、貨幣掉期或其他金融衍生工具的風險。

## 重大投資、重大收購或出售以及重大投資或資本資產的未來計劃

於2022年5月6日，建滔工程有限公司（「**建滔工程**」，本公司的直接全資附屬公司）（作為買方）及Valga Investments Limited（作為賣方）訂立臨時協議，據此，買方同意收購及賣方同意出售位於澳門的若干辦公處所及停車位，總代價為33.0百萬港元。收購辦公處所及停車位已於2022年7月1日完成。有關收購的進一步詳情，請參閱本公司日期為2022年5月6日、2022年6月29日及2022年7月3日之公告。

除上文所披露者外，於本年度，本集團並無持有重大投資，亦並無對附屬公司、聯營公司或合營企業作出重大收購或出售。

於2022年12月31日，本集團並無重大投資或資本資產的未來計劃。

## PLEDGE OF ASSETS AND CONTINGENT LIABILITIES

As at 31 December 2022, the Group had outstanding performance bonds of MOP5.4 million (2021: MOP6.7 million) which were secured by pledged bank deposits of MOP1.6 million (2021: MOP1.9 million). The Group has obtained total credit facilities of MOP98.0 million (2021: MOP149.6 million) and this credit facilities were secured by the promissory notes of approximately MOP153.2 million (2021: MOP164.5 million).

As at 31 December 2022, the Group had a bank mortgage borrowing of MOP13.3 million in related to the office premises acquisition on 1 July 2022.

Save as disclosed above, the Group had no other pledged assets or other significant contingent liabilities as at 31 December 2022 and 31 December 2021.

## COMMITMENTS

As at 31 December 2022 and 2021, the Group did not have any significant capital commitments.

## EMPLOYEES AND REMUNERATION POLICY

The Group entered into labour contracts with its employees in accordance with the labour laws of Macau. The remuneration package offered to employees generally includes basic salaries, allowances, benefits-in-kind and bonus. In general, the Group determines the remuneration package of its employees based on each employee's qualification, position and seniority.

As the main contractor for some of the projects undertaken, the Group applies for work permits for its non-Macau resident workers on a project-by-project basis. As at 31 December 2022, the Group had 61 (2021: 59) employees in Macau, comprising 42 Macau residents and 19 non-Macau residents (2021: 40 Macau residents and 19 non-Macau residents).

The Company has adopted a share option scheme (the “**Share Option Scheme**”) on 21 August 2020, which was effective upon the listing (the “**Listing**”) of the ordinary shares of the Company (the “**Share(s)**”) on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 11 September 2020 (the “**Listing Date**”). Details of the Share Option Scheme are set out under the section headed “Directors’ Report — Share Option Scheme” of this report.

## 資產抵押及或然負債

於2022年12月31日，本集團尚未履行履約保證為5.4百萬澳門元(2021年：6.7百萬澳門元)，以已抵押銀行存款1.6百萬澳門元(2021年：1.9百萬澳門元)作抵押。本集團取得信貸融資總額98.0百萬澳門元(2021年：149.6百萬澳門元)，該信貸融資已獲約153.2百萬澳門元(2021年：164.5百萬澳門元)的承兌票據作為擔保。

於2022年12月31日，本集團就2022年7月1日收購辦公處所的銀行按揭借款為13.3百萬澳門元。

除上文所披露者外，本集團於2022年12月31日及2021年12月31日並無其他已抵押資產或其他重大或然負債。

## 承擔

於2022年及2021年12月31日，本集團並無任何重大資本承擔。

## 僱員及薪酬政策

本集團根據澳門的勞工法與其僱員訂立勞工合約。向僱員提供的薪酬待遇通常包括薪金、津貼、實物利益及花紅。一般而言，本集團基於各僱員的資格、職位及資歷釐定其薪酬待遇。

作為部分承建項目的主承建商，本集團按項目基準為非澳門居民工人申請工作許可證。於2022年12月31日，本集團在澳門有61名(2021年：59名)僱員，包括42名澳門居民及19名非澳門居民(2021年：40名澳門居民及19名非澳門居民)。

本公司已於2020年8月21日採納一項購股權計劃(「購股權計劃」)，該計劃於本公司普通股(「股份」)於2020年9月11日(「上市日期」)在香港聯合交易所有限公司(「聯交所」)主板上市(「上市」)後生效。購股權計劃詳情載於本報告「董事會報告 — 購股權計劃」一節。

# Management Discussion and Analysis

## 管理層討論及分析

### PROSPECTS

In view of various favourable external and internal factors, including the opening of Macau's borders, the renewal of casino licenses, and the Group's solid foundation and stable financial position, Macau E&M is cautiously optimistic about the market and the E&M industry as a whole. Going forward, it will proactively explore potential business opportunities as society returns to normal.

With its leading position in the industry, the Group has already won several government projects, which are expected to generate revenue for the Group in the year ending 31 December 2023. Also, with the possibility of receiving more tender invitations from casinos and hotels in the second half of 2023, the Group is confident in securing more new projects and generating additional incomes.

Given its prudent internal management, including adherence to stringent cost control measures and policies for ensuring the maintenance of a stable workforce, the Group is well positioned and fully prepared to seize new opportunities as and when the market upturn gathers pace.

### FINAL DIVIDEND

The Board has recommended a final dividend of HK\$1.08 cents (2022: HK\$2.03 cents per Share for the year ended 31 December 2022 (the “**Final Dividend**”) to the shareholders of the Company (the “**Shareholders**”).

The payment of the Final Dividend is subject to the Shareholders' approval at the forthcoming annual general meeting of the Company (the “**AGM**”). Upon the approval by the Shareholders, the Final Dividend are expected to be paid on or around Friday, 23 June 2023.

### 前景

鑑於澳門重開邊境、娛樂場牌照續期及本集團擁有穩固的基礎及穩健的財務狀況等多項外部及內部的利好因素，澳門機電對整體市場及機電行業持審慎樂觀的態度。展望未來，隨著社會恢復正常，本集團將積極發掘潛在商機。

憑藉領先的行業地位，本集團已獲得多個政府項目，預期於截至2023年12月31日止年度為本集團帶來收益。此外，由於本集團有機會於2023年下半年收到更多來自娛樂場及酒店的招標邀請，本集團有信心獲得更多新項目及產生額外收入。

由於本集團採納審慎的內部管理，包括遵守嚴格的成本控制措施及推行確保維持穩定員工隊伍的政策，故目前處於有利位置並已準備就緒，把握市場好轉時出現的新機遇。

### 末期股息

董事會建議向本公司股東（「**股東**」）派付截至2022年12月31日止年度末期股息每股1.08港仙（2022年：2.03港仙）（「**末期股息**」）。

派付末期股息須待股東於本公司應屆股東週年大會（「**股東週年大會**」）上批准。待股東批准後，末期股息預期於2023年6月23日（星期五）或前後派付。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### ABOUT THE REPORT

This is the third Environmental, Social and Governance (“**ESG**”) Report (the “**ESG Report**”) presented by Macau E&M. The ESG Report has been prepared in both Chinese and English and can be accessed on the websites of the Stock Exchange and the Company.

### Reporting Scope

The ESG Report covers the Group’s ESG performance during the Reporting Period. Similar to last year, the ESG Report focuses on the operation of electrical and mechanical engineering and management and repair services. The relevant environmental KPIs are further restricted to the Group’s corporate offices<sup>1</sup> and a warehouse in Macau due to the fact that they have a significant impact on the operations of the Group. Looking forward, the Group will also be committed to improving our data collection system and gradually expanding the reporting scope to provide stakeholders with more comprehensive information.

### Reporting Standard

This ESG Report has fully complied with the “Environmental, Social and Governance Reporting Guide” (the “**ESG Guide**”) in Appendix 27 to the Listing Rules issued by the Stock Exchange and the four reporting principles, including Materiality, Quantitative, Balance and Consistency, have been applied in the preparation of the ESG Report.

- **Materiality** The Group conducts materiality assessment through questionnaires annually to identify material issues related to sustainable development. The results have been referenced in the reporting framework of this ESG Report to ensure that the material issues are addressed.
- **Quantitative** Unless otherwise specified, the Group adopts the same methodologies for data collection and disclosure for comparability of data.
- **Balance** The Group upholds the principle of impartiality and reports fully on both positive and negative impacts.
- **Consistency** The Group uses consistent statistical method and provides historical data if possible to demonstrate the performance and progress of the Group’s sustainable development.

<sup>1</sup> During the Reporting Period, the Group acquired a new office, which was officially opened in October. The environmental data related to the renovation and use of this office are included in this ESG Report.

### 關於報告

此乃濠江機電發佈的第三份環境、社會及管治(「**ESG**」)報告(「**ESG 報告**」)。**ESG 報告**以中英文編製，並可於聯交所及本公司網站上查閱。

### 報告範圍

**ESG 報告**涵蓋本集團報告期內的**ESG**表現。與去年類似，**ESG 報告**重點關注機電工程以及管理及維修服務的營運。有關環境**KPI**進一步局限於本集團位於澳門的企業辦事處<sup>1</sup>和本地倉庫，乃由於該等對本集團營運有重大影響。展望未來，本集團亦致力改善數據收集系統，並逐步擴大報告範圍，以向利益相關方提供更全面資訊。

### 報告準則

本**ESG 報告**完全符合聯交所刊發的上市規則附錄二十七所載「環境、社會及管治報告指引」(「**ESG 指引**」)，而編製**ESG 報告**已應用四個匯報原則，包括重要性、量化、平衡及一致性。

- **重要性** 本集團每年透過問卷調查進行重要性評估，識別與可持續發展相關的重要議題。結果已在本**ESG 報告**的報告框架中引用，以確保重要議題得到解決。
- **量化** 除另有說明外，本集團採用一致的統計及披露方式，以確保數據的可比性。
- **平衡** 本集團秉持不偏不倚的匯報原則，無論正面或負面的影響亦會全面匯報。
- **一致性** 本集團採用一致的統計方法，並在可能的情況下提供歷史數據，以展示本集團可持續發展的績效和進展。

<sup>1</sup> 報告期內，本集團收購新辦公室，於10月正式啟用。本辦公室裝修及使用相關的環境數據包含在本**ESG 報告**中。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Board Approval

The Group is committed to ensuring that all information presented in this ESG Report is accurate and reliable. The ESG Report was confirmed and approved by the Board on 24 March 2023.

#### Opinions and Feedbacks

The Group's continuous improvement depends on the valuable opinions of all stakeholders. If you have any doubt about the content of this ESG Report, welcome to contact the Group through the following means:

Email: info@macauem.com

Phone: (853) 2872 0006

Mail: Avenida da Concórdia, nos 175-181,  
Edifício Industrial Wang Fu, 10 Andar B e D Macau

## SUSTAINABILITY APPROACH

### Sustainability Governance and Risk Management

With increasing concerns about the ESG performance of companies, the establishment of a robust governance culture and system is vital to the future development of the Group. In face of various ESG issues, the Board has played an active role in leading and overseeing all major matters, such as formulating the Group's overall management and business strategy, revising risk management and internal control systems, supervising the performance of senior management and ensuring effective management of sustainability matters across all divisions. To ensure the effectiveness, the Board reviews the ESG-related strategies and targets on a regular basis as well as expands and enhances the management approaches made against the same when appropriate.

Under the leadership of the Board, the Group has in place an ESG Working Group comprising employees from different departments to manage the ESG-related matters. Members of the ESG Working Group are responsible for monitoring ESG-related performances, recognizing and managing our major ESG risks, they meet twice a year to identify areas for improvement and create sustainable value for stakeholders.

In the future, the Group will continue to utilize the assistance of our ESG Working Group and external consulting agency, hoping to continuously formulate a more comprehensive and targeted ESG risk management framework, conduct regular reviews on related ESG risks, and update relevant policies, measures and targets. The Group hopes to improve our sustainability performance and risk management, and establish an efficient governance structure.

### 董事會批准

本集團致力確保本 ESG 報告所載所有資料均準確可靠。ESG 報告於 2023 年 3 月 24 日獲董事會確認及批准。

#### 意見及反饋

本集團的持續改進有賴所有利益相關方的寶貴意見。如對本 ESG 報告的內容有任何疑問，歡迎透過以下方式與本集團聯繫：

電郵：info@macauem.com

電話：(853) 2872 0006

郵寄：澳門和樂大馬路 175-181 號  
宏富工業大廈 10 樓 B 座及 D 座

## 可持續發展方法

### 可持續發展管治及風險管理

隨著企業 ESG 表現日益受到關注，建立穩健的管治文化和制度對本集團未來發展至關重要。面對各種 ESG 議題，董事會積極領導及監督所有重大事項，例如制定本集團整體管理及業務策略、修訂風險管理及內部監控系統、監督高級管理層的表現並確保有效管理所有部門的可持續發展事宜。為確保成效，董事會定期檢討 ESG 相關策略及目標，並適時擴充及加強針對該等策略及目標制定的管理方法。

在董事會的領導下，本集團成立由不同部門員工組成的 ESG 工作組，以管理 ESG 相關事宜。ESG 工作組成員負責監察 ESG 相關績效，識別和管理我們的主要 ESG 風險，彼等每年召開兩次會議，確定需要改進的領域並為利益相關方創造可持續價值。

未來，本集團將繼續利用 ESG 工作組及外部諮詢機構的協助，希望持續制定更全面且更具針對性的 ESG 風險管理框架，對相關 ESG 風險進行定期檢討，並更新相關政策、措施及目標。本集團希望改善可持續發展績效和風險管理，並建立高效的管治架構。

## Compliance Management

The Group recognizes the importance of regulatory compliance, and any non-compliance may affect the normal business operations, financial position and reputation, and in serious cases may lead to enforcement actions by regulators. To ensure full compliance, every department is committed to reviewing and making sure the latest regulatory developments related to its work to avoid fines or litigation for non-compliance. The following are the laws and regulations that have a material impact on the Group and the status of compliance during the Reporting Period.

## 合規管理

本集團深明監管合規的重要性，任何違規均可能影響正常的業務營運、財務狀況及聲譽，嚴重時可能會導致監管機構採取執法行動。為確保完全合規，各部門致力檢視並確保與其工作有關的最新監管發展，避免因違規而遭罰款或提起訴訟。下表是報告期內對本集團有重大影響的法律法規以及合規狀態。

Aspect 方面	Laws and regulations that have a significant impact on the Group 對本集團有重大影響的法律法規	Possible material impacts 可能重大影響	Compliance status 合規狀態
Emissions 排放	Law No. 2/91/M General Regulation of Public Place approved by Administrative Regulation No. 28/2004 Law No. 22/2020 第2/91/M號法律 第28/2004號行政法規批准的《公共地方總規章》 第22/2020號法律	The violation of relevant laws and regulations may result in administrative and economic penalties, and may also affect the progress of the project and damage the reputation of the Group. 違背相關法律法規可能導致行政及經濟罰款，還可能影響項目進度並損害本集團聲譽。	During the Reporting Period, there were no violations of relevant laws and regulations that have a significant impact on the Group. 於報告期內，並無任何違背相關法律法規之事對本集團產生嚴重影響。
Employment 僱傭	Law No. 7/2008 Law No. 21/2009 Law No. 8/2020 第7/2008號法律 第21/2009號法律 第8/2020號法律	The violation of employment-related laws and regulations may lead to a large number of talent losses, face administrative penalties, and may lead to litigation cases. 違背僱傭相關法律法規可能導致大量人才流失，面臨行政處罰，並可能導致訴訟案件。	During the Reporting Period, there were no violations of relevant laws and regulations that have a significant impact on the Group. 於報告期內，並無任何違背相關法律法規之事對本集團產生嚴重影響。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Aspect 方面	Laws and regulations that have a significant impact on the Group 對本集團有重大影響的法律法規	Possible material impacts 可能重大影響	Compliance status 合規狀態
Health and safety  健康及安全	Decree Law No. 44/91/M  Law No. 3/2014  第 44/91/M 號法令  第 3/2014 號法律	The violation of health and safety-related laws and regulations can lead to administrative and financial penalties and affect project schedules. Safety incidents can threaten the safety of employees and lead to costly litigation.  違背健康及安全相關法律法規可能導致行政及財務處罰，影響項目進度。安全事故可能威脅員工安全並導致高昂的訴訟成本。	During the Reporting Period, there were no violations of relevant laws and regulations that have a significant impact on the Group.  於報告期內，並無任何違背相關法律法規之事對本集團產生嚴重影響。
Labour standards  勞工標準	Law No.7/2008  Chief Executive's Dispatch No. 343/2008  Chief Executive's Dispatch No. 344/2008  第 7/2008 號法律  第 343/2008 號行政長官批示  第 344/2008 號行政長官批示	The violation of relevant laws and regulations may result in administrative and economic penalties, and damage the Group's reputation.  違背相關法律法規可能造成行政及經濟處罰，並損害本集團聲譽。	During the Reporting Period, there were no violations of relevant laws and regulations that have a significant impact on the Group.  於報告期內，並無任何違背相關法律法規之事對本集團產生嚴重影響。

## Environmental, Social and Governance Report

### 環境、社會及管治報告

Aspect 方面	Laws and regulations that have a significant impact on the Group 對本集團有重大影響的法律法規	Possible material impacts 可能重大影響	Compliance status 合規狀態
Product responsibility 產品責任	Chief Executive's Dispatch No. 88/2010 Law No. 44/91/M Law No. 3/2014 第 88/2010 號行政長官批示 第 44/91/M 號法律 第 3/2014 號法律	The violation of relevant laws and regulations not only affects reputation and competitiveness in the market, but may also lead to administrative penalties, exposing the Group to high litigation and seriously affecting the Group's profitability. 違背相關法律法規不僅影響本集團聲譽及其在市場中的競爭力，還會導致行政處罰，置本集團於高訴訟風險，並嚴重影響本集團的盈利能力。	During the Reporting Period, there were no violations of relevant laws and regulations that have a significant impact on the Group. 於報告期內，並無任何違背相關法律法規之事對本集團產生嚴重影響。
Anti-corruption 反貪污	Law No. 19/2009 第 19/2009 號法律	The violation of relevant laws and regulations can weaken the Group's ability to operate and damage its reputation. 違背相關法律法規可能削弱本集團運營能力並損害其聲譽。	During the Reporting Period, there were no corruption lawsuits against the Group or its employees, and there were no violations of relevant laws and regulations that have a significant impact on the Group. 於報告期內，概無任何貪污案件針對本集團或其員工提起，亦無違背任何相關法律法規之事，對本集團產生嚴重影響。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Stakeholder Engagement

The Group believes that stakeholder engagement is an integral part of the development of our sustainability process. In order to understand the ESG-related issues from our stakeholder's perspective, the Group maintains close collaboration and regular communication with them. During the Reporting Period, the Group has identified our key stakeholder groups and actively engaged them through the following communication channels:

<b>Shareholders and Investors</b> 股東及投資者	<ul style="list-style-type: none"> <li>Announcement</li> <li>Annual Report and Interim Report</li> <li>Annual General Meeting</li> <li>Press Release</li> <li>Company Website</li> <li>公告</li> <li>年報及中期報告</li> <li>股東週年大會</li> <li>新聞稿</li> <li>公司網站</li> </ul>
<b>Customers</b> 客戶	<ul style="list-style-type: none"> <li>Satisfaction survey</li> <li>滿意度調查</li> </ul>
<b>Employees</b> 僱員	<ul style="list-style-type: none"> <li>Regular meeting</li> <li>Annual performance appraisal</li> <li>Internal memo/email/WeChat</li> <li>定期會議</li> <li>年度表現考核</li> <li>內部備忘／電郵／微信</li> </ul>
<b>Suppliers</b> 供應商	<ul style="list-style-type: none"> <li>On-site assessment</li> <li>現場評估</li> </ul>
<b>Community</b> 社區	<ul style="list-style-type: none"> <li>Company Website</li> <li>公司網站</li> </ul>

During the Reporting Period, the Group commissioned an independent consultant to conduct a sustainability questionnaire with our internal and external stakeholders to assess the importance of 16 ESG-related issues to the Group's business and their individuals. Those 16 ESG-related issues were identified based on the guidance of Stock Exchange, global, regional and industry trends that are relevant to the markets in which the Group operates, covering the four major areas of "Environmental Protection", "Employment and Labor Practices", "Operating Practices", and "Community". A total of 55 valid responses were collected, of which 33 were from internal stakeholders and 22 from external stakeholders.

### 利益相關方參與

本集團認為，利益相關方參與是我們可持續發展過程發展中不可或缺的一部分。為從利益相關方角度了解ESG關問題，本集團與彼等維持緊密合作和定期溝通。報告期內，本集團已確定主要利益相關方並透過以下溝通渠道與彼等積極互動：

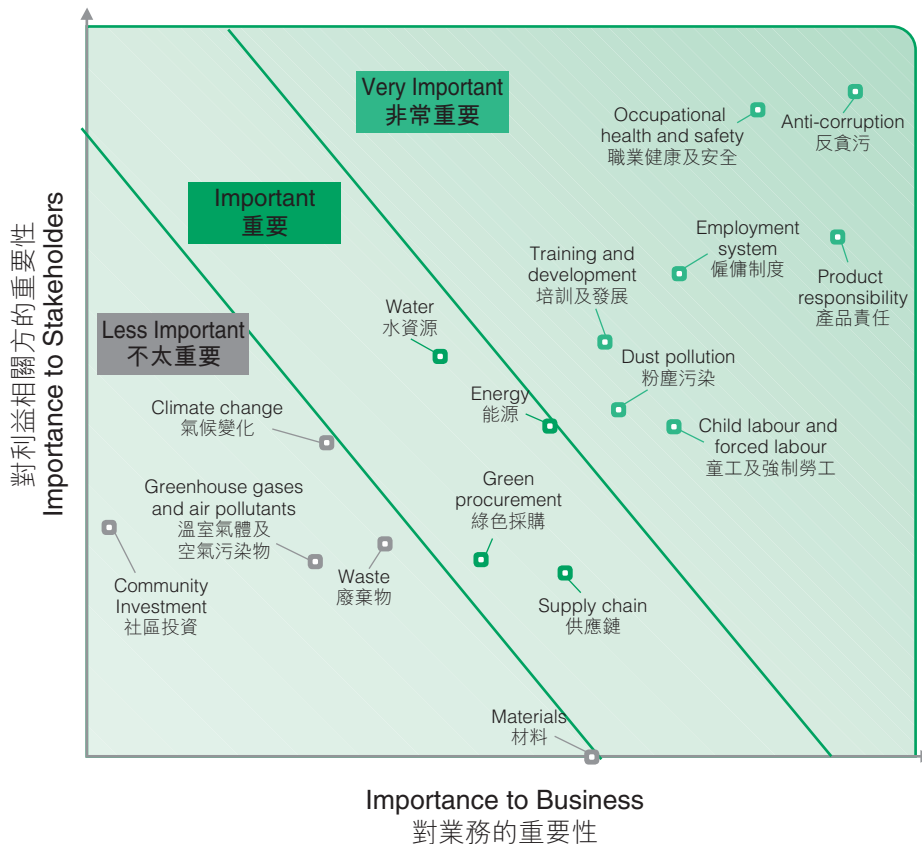
報告期內，本集團委託獨立顧問對內外部利益相關方進行可持續發展問卷調查，以評估16項ESG相關議題對本集團業務及其個人的重要性。該16項ESG相關議題乃根據與本集團經營所在市場相關的聯交所指引、全球、區域和行業趨勢確定，涵蓋「環境保護」、「僱傭及勞工常規」、「營運常規」及「社區」四大範疇。共收集到55份有效答覆，其中33份來自內部利益相關方，22份來自外部利益相關方。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

The materiality matrix below is obtained by aggregating the questionnaire results, reflecting the level of concern of the Group's stakeholders on different ESG issues.

以下重要性矩陣乃透過匯總問卷結果得出，反映本集團利益相關方對不同 ESG 議題的關注程度。



As indicated in the materiality matrix above, the ESG Report covers the Group's efforts and performance on the seven identified material issues, while also addressing the four secondary issues which are majorly related to environmental protection and supply chain management.

如上文重要性矩陣所示，ESG 報告涵蓋本集團在七個已識別重要議題上的努力及表現，同時亦針對主要與環境保護及供應鏈管理相關的四個次要議題。

- 1 Anti-corruption
- 2 Occupational health and safety
- 3 Product responsibility
- 4 Employment system
- 5 Training and development
- 6 Child labour and forced labour
- 7 Dust pollution

- 1 反貪污
- 2 職業健康及安全
- 3 產品責任
- 4 僱傭制度
- 5 培訓及發展
- 6 童工及強制勞工
- 7 粉塵污染

In the future, the Group will review these issues regularly, make revisions regarding the latest development of the industry and the Group, deploy coping plans and determine future governance policies to improve its sustainability performance. Moreover, the Group will continue to utilize different communication channels and expand its collection of stakeholders' opinions to realize the vision of sustainable development for the Group.

未來，本集團將定期審視該等議題，就行業及本集團的最新發展作出修訂，部署應對方案，確定未來的管治政策以提高其可持續發展績效。此外，本集團將繼續利用不同的溝通渠道，擴大收集利益相關方的意見，以實現本集團可持續發展的願景。

## OUR COMMITMENTS

### Developing Our People

A well-established employment system can attract and retain talent. The Group aims to create a people-centred working environment by protecting the health and safety, rights and interests of its employees and their well-being. It also pays attention to employee training and promotion opportunities, so as to boost employees' sense of belonging and achievement.

### Protecting the Health and Safety of Employees and Workers

Policy 政策	Purpose 目的	Content 內容
Work Site Safety Reference 《工地安全參考》	Require site workers to follow various occupational safety matters 要求工地工人遵守各項職業安全事宜	Provide guidelines on fire prevention, manual work, construction materials and personal proactive equipment use 為消防、手工作業、建築材料及個人防護設備使用提供指引
Accident Handling Guide 《事故處理指引》	Make orderly arrangements and reduce hazards in case of emergencies 在緊急情況下做出有序安排，降低危害	Provide guidelines for prevention and response to onsite accidents and injuries 提供預防及應對現場事故及傷害的指引

Providing a healthy and safe workplace for employees is a fundamental responsibility of a corporate. In light of this, the Group has developed and executed the “Work Site Safety Reference”, which provides guidelines on fire prevention, manual work, construction materials and personal proactive equipment use. The Group endeavors to provide various education and training on health and safety, with the aim of ensuring employees are well equipped with the skills and knowledge required for their position, and effectively guarantee their own safety. Site workers who are not qualified in safety production education and training are strictly prohibited from performing their duties.

To promptly respond to health and safety incidents, the Group has established “Accident Handling Guide”, which provides guidelines for on-site accidents and injuries and prevents such risks in the workplace as much as possible. In case of a work-related accident, the project management team will promptly assist the injured person, review the cause of the accident, submit an accident investigation report to the Group and formulate relevant initiatives to avoid the occurrence of similar accidents. The Group also reviews the effectiveness of the policies and measures from time to time to ensure that they can effectively respond to the needs of our employees.

## 我們的承諾

### 發展人才

完善的僱傭制度可吸引和挽留人才。本集團透過保護僱員的健康及安全、權益和福祉，營造以人為本的工作環境。其亦注重員工培訓和晉升機會，以提升員工歸屬感和成就感。

### 保護僱員及工人的健康及安全

為僱員提供健康安全的工作場所為企業的基本責任。有鑑於此，本集團已制定及執行《工地安全參考》，為消防、手工作業、建築材料及個人防護設備使用提供指引。本集團竭力提供各類健康與安全教育及培訓，確保員工具備崗位所需的技能及知識，有效保障員工自身安全。具備安全生產教育及培訓資格的工地工人方可執行職務。

為迅速應對健康及安全事故，本集團已制定《事故處理指引》，為現場事故及傷害提供指引，並盡可能防止工作場所的此等風險。倘發生工傷事故，項目管理團隊將及時協助傷者，檢視事故原因，向本集團提交事故調查報告，並制定相關措施防止類似事故發生。本集團亦不時檢討政策及措施的成效，以確保其能有效回應僱員的需要。



## Environmental, Social and Governance Report 環境、社會及管治報告

In terms of subcontractor monitoring, the Group actively communicates with and manages its subcontractors and works together to build long-term and mutually beneficial partnerships. The Group only allowed site workers to work after obtaining Occupational Health and Safety Card for Construction Industry. At the same time, to further protect workers from dangers, the Group's Engineering Department is responsible for training on-site workers in high-risk positions and checking that workers are wearing protective equipment, with the aim to minimize health and safety risks through the implementation of the above measures.

During the Reporting Period, there were no work injury incidents that occurred.

在分包商監察方面，本集團積極與分包商溝通及管理，共同打造長期互利的合作夥伴關係。本集團僅允許取得建造業職業健康安全卡的工地工人工作。同時，為進一步保護工人遠離危險，本集團工程部門負責對現場高危崗位工人進行培訓，檢查工人是否穿戴防護裝備，旨在透過執行上述措施將健康及安全風險降至最低。

於報告期內，並無發生工傷事故。

### Maintaining a Comprehensive Employment System

### 維持全面的僱傭制度

Policy 政策	Purpose 目的	Content 內容
Employee Handbook  《員工手冊》	Provide a clear basis for human resources management to ensure fair and objective management principles, and create a respectful, fair and friendly working environment  為人力資源管理提供明確的依據，確保公平客觀的管理原則，營造尊重、公平及友好的工作環境	Provide guidance regarding staff remuneration, dismissal, recruitment, promotion, working hours, holidays, equal opportunities, diversity, anti-discrimination, labour standards and benefits  提供員工薪酬、解僱、招聘、晉升、工作時數、節假日、平等機會、多元性、反歧視、勞工標準及福利的指南
Employee Recruitment Procedures  《員工招聘程序》	Standardize the Group's human resources recruitment and allocation management, enhance recruitment efficiency and improve the talent selection mechanism  規範本集團人力資源招聘配置管理，提高招聘效率，完善人才選拔機制	Specify the Group's recruitment plans and principles, division of responsibilities, application requirements as well as selection of candidates  訂明本集團招聘計劃及原則、職責分工、應聘要求及候選人挑選
Diversity Policy Statement  《多元化政策聲明》	Attract and retain people who are highly competent, and actively contribute to the long-term success of the business.  吸引及挽留優秀人才，積極為企業的長期成功作出貢獻。	Detail the Group's commitment and approach to diversity in the workplace.  詳述本集團對工作場所多元化的承諾及方法。
Code of Ethics  《職業道德守則》	Remind and require employees to pay attention to their conduct by setting out the Group's business ethical principles and requirements.  制定本集團的商業道德原則及要求，提醒及要求員工注意自身行為。	Contain general guidelines for conducting the business of the Company and its subsidiaries consistent with the highest standards of business ethics.  包含按照最高商業道德標準開展本公司及其附屬公司業務的一般指引。

## Environmental, Social and Governance Report 環境、社會及管治報告

The Group's long-term business success is directly related to the joint efforts and contributions of its employees. Hence, protecting the legitimate rights and interests of employees and cultivating excellent talents is not only the cornerstone for the Group's long-term development, but also vital to the Group's sustainable development. The Group has in place the "Employee Handbook" to provide guidance regarding staff remuneration, dismissal, recruitment, promotion, working hours, holidays, equal opportunities, diversity, anti-discrimination, labour standards and benefits. To meet the needs of business development, the Group had also strengthened our talent management. The Human Resources department and senior management are responsible for processes relating to employee evaluation and promotion. The Group employs personnel without regard to race, ancestry, place of origin, colour, ethnic origin, language, citizenship, creed, religion, gender, sexual orientation, age, marital status, physical and/or mental handicap or financial ability. The anti-discrimination recruitment and promotion process ensures the Group's ability to attract and retain diverse and qualified employees.

To demonstrate our commitment to diversity and equal opportunities, the Group has formulated the "Diversity Policy Statement" to ensure our recruitment process is based on a fair and open employment system. Equal promotion opportunities are offered based on their qualifications, abilities, performance and other relevant criteria. As of 31 December 2022, there were 11 female employees working for the Group, which is account for 18% of the total workforce, essentially the same as last year.

The Group offers various benefits to employees, including training allowances, bereavement leave, maternity leave, paternity leave and medical benefits. On top of that, the Group recognizes employees' superior performance with motivational feedback, such as appraisals, salary adjustments, promotions and Long Service Employee Awards to enhance employee satisfaction. During the Reporting Period, a total of 61 employees were entitled to the above special benefits.

With respect to the protection of human rights, the "Code of Ethics" states that the Group recognizes the fundamental and universal nature of human rights in accordance with international agreements and treaties such as the United Nations International Human Rights Conventions and the International Labour Organization. To avoid cases of child-labour and forced-labour from happening, the Human Resources department is responsible for verifying the age of all applicants for employment by requiring the presentation of valid identification issued by an official authority prior to employment. On the other hand, a five-day workweek arrangement and compensation leave for overtime work have also been provided to protect our employees' rights

本集團的長期業務成功與員工的共同努力和貢獻直接相關。因此，保護員工的合法權益，培養優秀人才，不僅是本集團長遠發展的基石，對本集團的可持續發展亦至關重要。本集團已制定《員工手冊》，提供員工薪酬、解僱、招聘、晉升、工作時數、節假日、平等機會、多元性、反歧視、勞工標準及福利的指南。為適應業務發展需要，本集團亦加強人才管理。人力資源部門及高級管理層負責有關員工評估和晉升的流程。本集團僱用人員不分種族、血統、出生地、膚色、民族血統、語言、公民身份、信仰、宗教、性別、性取向、年齡、婚姻狀況、身體及／或精神障礙或經濟能力。反歧視招聘及晉升流程確保本集團吸引及挽留多元化合資格僱員的能力。

為表明我們對多元化和平等機會的承諾，本集團已制定《多元化政策聲明》，確保我們的招聘流程基於公平公開的僱傭制度。我們根據資歷、能力、表現及其他相關標準提供平等的晉升機會。截至2022年12月31日，本集團有11名女性僱員，佔僱員總數的18%，與去年基本持平。

本集團為僱員提供多項福利，包括培訓津貼、喪假、產假、侍產假及醫療福利。此外，本集團透過評核、薪酬調整、晉升及長期服務員工獎等激勵性回饋，表揚員工的卓越表現，提高員工滿意度。報告期內，共有61名僱員享有上述特殊福利。

至於保護人權，《職業道德守則》規定，本集團按照《聯合國國際人權公約》及《國際勞工組織》等國際協議及條約確認人權的基本性及普遍性。為避免僱用童工和強迫勞動，人力資源部門負責核實所有求職者的年齡，要求在僱用前出示官方機構簽發的有效身份證件。另一方面，我們亦提供五天工作周安排及加班補償假，保障員工權益。

## Environmental, Social and Governance Report 環境、社會及管治報告

In case of suspected violation of the employment system or labour standards, the Group encourages employees to report any misconduct or malpractice to their supervisors, human resources managers, or even submit a written complaint to the Board, and has set up protective measures to avoid retaliation against employees who have raised business conduct issues in good faith or cooperate with the Group's investigation.

### Investing in Training and Development

The Group understands that nurturing talents is the cornerstone to maintaining the long-term development of the Group. The Group strives to provide numerous on-the-job training opportunities, with the aim of encouraging our employees to pursue relevant professional knowledge required for their position in accordance with the provisions of the Group's "Code of Ethics".

With the different needs of departments and positions, a series of training programmes were organized during the Reporting Period, which include:

若有涉嫌違背僱傭制度或勞工標準，本集團鼓勵僱員向其上司、人力資源經理舉報任何不當行為或瀆職行為，甚或向董事會提交書面投訴，並已制定保護措施，避免對真誠提出商業行為問題或配合本集團調查的員工進行報復。

### 投資僱員培訓及職業發展

本集團明白，培育人才是維持本集團長遠發展的基石。本集團致力提供大量在職培訓機會，鼓勵員工按照本集團《職業道德守則》規定學習崗位所需的相關專業知識。

根據部門和崗位的不同需求，報告期內舉辦了一系列培訓項目，包括：

Targeted employees 目標僱員	Content 內容
Newly recruited employees 新入職員工	Required to attend orientation training which helps new employees understand the corporate culture, rules and regulations, rights and responsibilities of the process 需要參加入職培訓，有助新員工了解企業文化、規章制度、流程中的權利及責任
All employees 全體員工	Required to attend on-the-job training regularly, including occupational health and safety training, anti-corruption training and fire safety training etc. 需要定期參加在職培訓，包括職業健康與安全培訓、反貪污培訓、消防安全培訓等
Employees involved in the site operation 參與現場運作的員工	Required to receive additional training, in which an assessment is conducted to validate their skills in implementing safe production operations to strengthen employees' capabilities in the prevention of accidents and handling of emergencies 需要接受額外的培訓，並進行評估以驗證實施安全生產操作的技能，以加強員工預防事故和處理緊急情況的能力

During the Year, the majority of the Group's employees received relevant training in accordance with their job responsibilities, with an average of 25.44 hours of training per trained employee.

本年度內，本集團大部分僱員根據其職責接受相關培訓，每位受訓僱員平均接受25.44個小時培訓。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Driving Operational Excellence

The Group attaches great importance to the continuous improvement of our construction quality as well as enhancing customers' confidence. Apart from that, the Group utilizes an effective quality management system to build mutual trust with customers and suppliers, and promote long-term partnerships.

### 推動卓越營運

本集團非常重視持續改善施工質量及提升客戶信心。除此之外，本集團利用有效的質量管理體系與客戶及供應商建立互信，促進長期合作夥伴關係。

### Upholding Corporate Ethics

### 堅持企業道德

Policy 政策	Purpose 目的	Content 內容
Employee Handbook 《員工手冊》	Provide employees with guidance on how to deal with conflicts of interest and ensure they understand the circumstance under which they should exercise caution 為員工提供如何處理利益衝突的指引，確保其了解應謹慎行事的情況	Contain the code and guidelines for handling conflict of interest are summarized and all employees should avoid any situations that constitute conflict of interest 概述處理利益衝突的準則及指引，全體員工應避免任何構成利益衝突的情況
Code of Ethics 《職業道德守則》	Remind and require employees to pay attention to their conduct by setting out the Group's business ethical principles and requirements. 制定本集團的商業道德原則及要求，提醒及要求員工注意自身行為。	Contain general guidelines for conducting the business of the Company and its subsidiaries consistent with the highest standards of business ethics. 包含按照最高商業道德標準開展本公司及其附屬公司業務的一般指引。

The Group has always adhered to high standards of business ethics, preventing corruption through corporate governance, internal controls and risk management, and is subject to ongoing oversight by the Board of Directors. To ensure that all employees of the Group are able to maintain a good sense of integrity at work, the Group has formulated the "Employee Handbook" and the "Code of Ethics" that sets out guidelines in areas such as anti-corruption and anti-bribery.

本集團一直堅持高標準的商業道德，透過企業管治、內部控制及風險管理來防止貪污，並受到董事會的持續監督。為確保本集團所有員工能在工作保持良好的誠信意識，本集團已制定《員工手冊》及《職業道德守則》，當中載列反貪污及反賄賂等領域的指引。

To further safeguard the integrity, the Group adopts standard operating procedures. All employees and business partners could report suspected breaches of anti-corruption standards or other unethical behaviour anonymously to the HR department or other relevant departments by telephone or email. Investigation will be carried out and handled according to internal and external regulations

為進一步保障誠信，本集團採用標準作業程序。所有員工及業務合作夥伴均可透過電話或電郵向人力資源部門或其他相關部門匿名舉報涉嫌違反反貪污準則或其他不道德行為。將按內外部規定進行調查和處理。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Developing High-Quality Services

### 發展高品質服務

Policy 政策	Purpose 目的	Content 內容
Project Management Guidelines 《工程項目管理指引》	Ensure and enhance the quality of construction 確保和提高施工質量	Set out procedures for contracting, execution and completion of works 載列工程承包、執行及完成的程序
Code of Business Conduct and Ethics 《商業行為與道德守則》	Remind and required employees to maintain the confidentiality of information 提醒和要求員工對資料保密	Set out principles of conduct in handling company and customer information, which provide that all employees are not allowed to disclose any customer or internal information and data to third parties without approval. 載列處理公司及客戶資料的行為原則，規定所有員工未經批准不得向第三方披露任何客戶或內部資料及數據。
Technology Resources Use Policy 《技術資源使用政策》	Ensure that the data provider understands and agrees with the Group's use and handling of relevant data, and standardize the way employees handle relevant information. 確保數據提供者理解並同意本集團對相關數據的使用和處理，規範員工處理相關資料的方式。	Describe the ways and principles of the Group's collection and processing of personal data of customers and others, including collection for use and disposal. 描述本集團收集及處理客戶及他人個人資料的方式及原則，包括收集作使用及處置。

The provision of high-quality products and services for customers has always been a fundamental value of the Group. To ensure and enhance the quality of construction, the Group employs a sound quality and schedule control process in its daily operations, such as the "Project Management Guidelines".

The quality of our buildings is also a key factor to our business development. Thus, our Project Management Team inspects and assesses the buildings' quality and safety. In order to ensure that the project is carried out according to plan and standards and to avoid significant problems occurring, all parties involved in the project meet to review safety, environmental, schedule, design, and site coordination issues.

為客戶提供優質的產品及服務一直是本集團的基本價值。為確保和提高施工質量，本集團在日常運營中採用了完善的質量和進度控制流程，如《工程項目管理指南》。

我們的建築物質素亦是我們業務發展的關鍵因素。因此，我們的項目管理團隊會檢查及評估建築物的質量和安全性。為確保項目按計劃及標準執行並避免出現重大問題，項目涉及的所有各方開會審查安全、環境、進度、設計及現場協調問題。

## Environmental, Social and Governance Report

### 環境、社會及管治報告

The Group believe that customers' feedback guides improvements in the customer experience and brings positive changes to our business. All customer comments are discussed with the relevant departments, including our Project Management Team. The Group will continue to evaluate customer feedback, review our services, as well as to take their suggestions into account. During the Reporting Period, the Group received no complaints from customers.

Under the digital transformation, the construction industry continues to deepen data management, and continuously improves and adopts advanced technologies and information systems to enhance operational efficiency. The Group adopts cyber security defence equipment such as network monitoring, hacker detection and vulnerability scanning systems to ensure network communication, data and personal data security.

The Group respects all intellectual property rights (“IPR”), and their owners, and is committed to ensuring all IPR is effectively protected in our business operations. Any inadvertent leakage of customers' personal information in the course of operation will have a serious impact on the Group's reputation and operations, and may even bring other financial losses. Thus, to strengthen the management of IPR, the Group has the Code of Business Conduct and Ethics and Technology Resources Use Policy in place to standardize the management, maintenance and monitoring of intellectual property rights.

本集團相信客戶的反饋會引導客戶體驗改善，並為我們的業務帶來積極的變化。所有客戶意見均會與相關部門(包括項目管理團隊)進行討論。本集團將繼續評估客戶的反饋，檢討我們的服務，並考慮其建議。於報告期內，本集團並無接獲客戶投訴。

在數碼轉型下，建造業不斷深化數據管理，不斷改進及採用先進技術及資訊系統，以提升營運效率。本集團採用網絡監控、黑客檢測、漏洞掃描系統等網絡安全防禦設備，確保網絡通信、數據及個人資料安全。

本集團尊重所有知識產權(「知識產權」)及其擁有人，致力於確保所有知識產權在我們的業務營運中受到有效保護。任何在經營過程中不慎洩露客戶個人資料，均對本集團的聲譽及營運造成嚴重影響，甚至可能帶來其他財務損失。因此，為加強知識產權管理，本集團已制定《商業行為與道德守則》及《技術資源使用政策》，規範知識產權的管理、維護和監控。

**Promoting Sustainability in the Supply Chain**

促進供應鏈可持續發展

<b>Policy</b> 政策	<b>Purpose</b> 目的	<b>Content</b> 內容
Engineering Procurement and Subcontracting Guidelines 《工程採購及分判指引》	Provide standards and guidelines for working with suppliers 提供與供應商合作的標準及指引	List out the specific application and execution process of different methods such as invitation to tender, direct commissioning, and strategic procurement 列出招標、直接委託、戰略採購等不同方式的具體應用及執行過程
Code of Ethics 《職業道德守則》	Describe the requirements for suppliers are clearly listed to ensure that employees can select suppliers in a prudent and fair manner 明確列出對供應商的要求，確保員工能夠審慎、公平地選擇供應商	Set out the requirements for suppliers in terms of maintaining ethical behaviour and ensuring project safety as a condition of business 規定供應商在維持道德行為及確保項目安全作為業務條件方面的要求
Sustainable Supply Chain Management Policy Statement 《可持續供應鏈管理政策聲明》	List out the unified set of sustainability values and implementation standards the Group upholds in the supply chain 列出本集團在供應鏈中堅持的一套統一的可持續發展價值觀及實施準則	Specify our commitment to supplier ESG risk reviews, the use of green products and regular communication and feedback with suppliers 訂明我們對供應商ESG風險審閱、使用綠色產品以及與供應商的定期溝通及反饋的承諾

While the Group continues to develop, the performance of our suppliers and contractors is also closely related to our operations. Therefore, the Group selects and evaluates suppliers and contractors based on standardized criteria, and formulates and implements the “Engineering Procurement and Subcontracting Guidelines” which have specified the guidelines for working with suppliers.

To manage environmental and social risks in the supply chain, the Project Management Team is responsible for the evaluation and selection of suppliers based on commercial terms, cost, reputation, quality assurance, business management model and business coverage area. At the same time, potential suppliers are required to comply with the Group’s “Code of Ethics”, which sets out the requirements for suppliers in terms of maintaining ethical behaviour and ensuring project safety as a condition of business. The Project Management Team is also involved in adapting the procurement guidelines and suppliers’ code of ethics as appropriate to market needs.

本集團在不斷發展的同時，我們的供應商及承包商的表現亦與我們的營運密切相關。因此，本集團按照規範化標準遴選及評估供應商及承包商，並制定及實施《工程採購及分判指引》，其訂明與供應商之間的合作指導方針。

為管理供應鏈中的環境及社會風險，項目管理團隊負責根據商業條款、成本、聲譽、質量保證、業務管理模式及業務覆蓋範圍評估和選擇供應商。同時，潛在供應商必須遵守本集團的《職業道德守則》，其載有供應商在維持道德行為及確保項目安全作為業務條件方面的要求。項目管理團隊亦參與根據市場需求調整採購指引及供應商的道德守則。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Additionally, with the aim of protecting the resources of the earth, the Group has in place the Sustainable Supply Chain Management Policy Statement, which outlines the Group's commitment to supplier ESG risk reviews, the use of green products and regular communication and feedback with suppliers. As a further step to incorporate the concept of sustainable development into our supply chain, the Group strengthens the management of suppliers' environmental and social responsibilities by giving priority to business partners with outstanding sustainability performance as well as giving preference to environmentally friendly suppliers.

### Improving Environmental Performance

The Group is aware of the potential environmental impacts that may arise during its operations, and strives to mitigate these risks by taking measures to reduce damage to the environment. It has implemented a range of initiatives, such as energy efficiency measures, waste management strategies and pollution prevention plans, which help meet its sustainability goals. By taking those measures in an effective manner, the Group has thoroughly implemented an environmental management system that allows it in monitoring its performance and ensuring compliance with applicable laws and regulations.

此外，為保護地球資源，本集團已制定《可持續供應鏈管理政策聲明》，概述本集團對供應商 ESG 風險審閱、使用綠色產品以及與供應商的定期溝通及反饋的承諾。為進一步將可持續發展理念融入供應鏈，本集團加強對供應商環境及社會責任的管理，優先選擇可持續發展表現突出的合作夥伴，優先選擇環保供應商。

### 改善環保績效

本集團意識到其營運過程中可能產生的潛在環境影響，並致力透過採取措施減少對環境的破壞來減輕此等風險。其已實施一系列措施，例如能源效益措施、廢物管理策略及污染預防計劃，幫助實現其可持續發展目標。透過有效採取該等措施，本集團已徹底實施環境管理系統使其能夠監控其績效並確保遵守適用的法律法規。

Policy 政策	Purpose 目的	Content 內容
Environmental Protection Policy Statement	Provide guidance on how the Group will reduce its environmental footprint and promote sustainability	Outline specific goals and actions, such as reducing carbon emissions, improving resource efficiency and preventing environmental pollution, as well as information about monitoring and enforcement measures that can help ensure compliance
《環保政策聲明》	就本集團如何減少環境足跡及促進可持續發展提供指引	概述具體目標和行動，例如減少碳排放、提高資源效率和防止環境污染，以及有助於確保合規的監察及執行措施的資料



## Reducing Emissions

### *Air Pollutant Emissions*

The Group's air pollutant emissions for the Reporting Period came primarily from usage of gasoline fuel in vehicles. This pollution primarily consisted of nitrogen oxides (NO<sub>x</sub>), sulphur oxides (SO<sub>x</sub>) and Respirable Suspended Particulates (RSP). Total air emissions were 0.62 kg (0.59 kg in 2021). This was approximately 0.010 kg per employee, which is the same amount compared to the previous year.

The Group is dedicated to perform its corporate responsibility to reduce air pollutant emissions in order to improve environmental sustainability. All its vehicles are regularly checked and maintained in a timely manner to ensure energy efficiency and reduce fuel consumption. Besides, the drivers of the Group are required to plan routes for the shortest distance in advance and to prevent idling of vehicle engines to reduce unnecessary fuel consumption.

In addition, the Group takes a proactive approach to reducing or eliminating dust pollution in its construction sites. For instance, it cuts recycled plastic containers in half to make lids for covering exposed surfaces and preventing dust from spreading when machines are in use. Additionally, equipment and machinery are regularly maintained to ensure that they do not release excessive dust into the environment. With these preventive measures in place, the Group can reduce its impact on air quality and protect the health of its employees and nearby communities.

### *Greenhouse Gas Emissions*

Greenhouse Gas (GHG) emissions, including carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O) and some fluorinated gases, are the major contributor of global warming. The Group adheres to the ESG Guide, maintaining annual accounting of Scope 1 and Scope 2 GHG emission. The operation of its vehicles contributes directly to GHG emissions. In addition to direct sources, the indirect source included in the accounting is electricity purchased from electricity suppliers.

## 減少排放

### *空氣污染物排放*

報告期內，本集團空氣污染物排放主要來自車輛使用汽油燃料。此污染主要包括氮氧化物、硫氧化物及可吸入懸浮顆粒物。空氣排放總量為0.62千克(2021年為0.59千克)，約為每名員工0.010千克，與去年持平。

本集團致力於履行其企業責任，減少空氣污染物排放，以提高環境的可持續性。其所有車輛均定期檢查並及時維護，以確保能源效率並降低油耗。此外，本集團的司機須提前規劃最短距離的路線，並防止車輛引擎空轉，以減少不必要的油耗。

此外，本集團積極減少或消除建築工地的粉塵污染。例如，其將回收塑膠容器切成兩半製成蓋子，用於覆蓋暴露的表面並防止機器使用時灰塵擴散。此外，定期維護設備及機器，以確保不會向環境中釋放過多的灰塵。透過採取此等預防措施，本集團可減少對空氣質量的影響，保護員工和附近社區的健康。

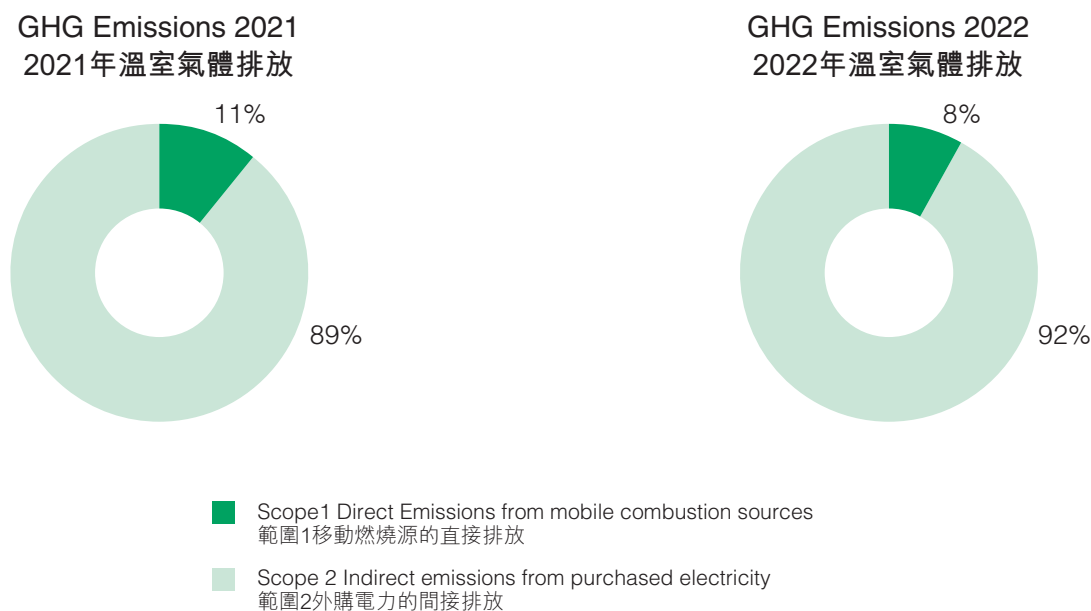
### *溫室氣體排放*

溫室氣體排放包括二氧化碳、甲烷、一氧化二氮及部分氟化氣體，是全球暖化的主要原因。本集團遵守ESG指引，每年核算範圍1及範圍2溫室氣體排放量。其車輛運行直接導致溫室氣體排放。除直接來源外，核算中包含的間接來源是從電力供應商購買的電力。

## Environmental, Social and Governance Report 環境、社會及管治報告

During the Reporting Period, total GHG emissions amounted to 32.04 tonnes (2021: 32.69 tonnes) and approximately 0.525 tonnes per employee (2021: 0.554 tonnes per employee). Compared to last, total GHG emissions decreased by approximately 2.0% and the related intensity decreased by approximately 3.6%. This decrease can be attributed to the Group's efforts in encouraging employees to carpool together when they go out at the same time at nearby locations, thereby reducing the use of company vehicles. As a result, total direct GHG emissions decreased from 3.72 tonnes to 2.65 tonnes, a decrease of approximately 28.8% compared to last year. However, total indirect GHG emissions from purchased electricity rose from 28.97 tonnes to 29.39 tonnes, a slight increase of approximately 1.4% compared to the previous year. This was mainly due to an increase in government project bids, which require more project staff to spend longer hours in the office to prepare paper documents, resulting in increased electricity usage.

The changes in the proportion of each emission source are shown in the chart below. The Group will continue to monitor the carbon footprints of its business operations in order to reduce the adverse impact on environment.



There are several initiatives to reduce GHG emissions that have been implemented to demonstrate the Group's commitment to maintaining environmental sustainability. The Group uses vehicles with lower emissions of air pollutants and GHGs. To promote the reduction of indirect emissions from electricity consumption, the Group encourages its employees to turn off all unused appliances to avoid waste. In addition, power saving labels have been posted in offices to promote the reduction of energy consumption.

於報告期內，溫室氣體排放總量為32.04噸（2021年：32.69噸），每名員工約為0.525噸（2021年：每名員工為0.554噸）。與去年相比，溫室氣體排放總量減少約2.0%，相關密度減少約3.6%。此減少可歸因於本集團努力鼓勵員工在附近地點同時外出時拼車，從而減少公司車輛的使用。因此，直接溫室氣體排放總量由3.72噸減少至2.65噸，較去年減少約28.8%。然而，外購電力產生的間接溫室氣體排放總量由28.97噸增加至29.39噸，較去年輕微增加約1.4%。此乃主要由於政府項目投標增加，需要更多項目人員在辦公室花費更長時間準備紙本文件，導致用電量增加。

各排放源佔比變化如下圖所示。本集團將繼續監察其業務營運的碳足跡，以減少對環境的不利影響。

本集團已落實多項減少溫室氣體排放的措施，以表明本集團對維持環境可持續性的承諾。本集團使用空氣污染物及溫室氣體排放量較低的車輛。為促進減少電力消耗的間接排放，本集團鼓勵其員工關閉所有未使用的電器以避免浪費。此外，辦公室亦已張貼省電標籤，推動減少能源消耗。

Concerning air pollutant and GHG emissions, the Group aims to continue to implement the above practices and actively track their performance in order to better develop management plans and strategies. In addition, the Group will continue to promote environmental protection awareness among its employees in order to improve overall participation and efficiency in environmental protection measures. In hopes of these measures, emissions could be further reduced in the upcoming future for lowering environmental impact of the Group from its operation.

### Waste

The Group generated mainly domestic waste and waste paper. These wastes are disposed of by approved sanitation service providers, sent to landfills, or recycled for further use. The total weight of non-hazardous waste disposed of during the Reporting Period was 0.56 tonnes (2021: 0.52 tonnes), with an intensity of 0.009 tonnes per employee (2021: 0.009 tonnes per employee). Total non-hazardous waste disposed of increased by approximately 7.7% compared to the previous year. The increase can be attributed to several factors. Firstly, the amount of time project staff spent in the office increased, resulting in more waste being generated. Secondly, employees cleaning out unnecessary and old items due to office moves also contributed to the increase. As in previous years, there was no hazardous waste involved during the Reporting Period.

In an effort to reduce waste paper generation, the Group encourages paperless offices and the reuse of single-sided printing paper. In addition, to reduce plastic waste, the Group uses biodegradable and washable straws, tableware, cups and food containers whenever possible. The Group will continue to strive for whittling down the waste produced and hence further reduce the negative impact on the environment.

While the generation of waste is inevitable in the Group's operations, the Group aims to continuously promote employee awareness to reduce waste and explore more initiatives for waste recycling in the offices. In addition, as part of the construction industry, the Group will also explore more good practices in waste management such as reusing materials during project constructions, thereby assisting in reducing the environmental footprint of construction projects throughout their whole life cycle.

關於空氣污染物及溫室氣體排放，本集團旨在繼續實施上述做法並積極追蹤其成效，以更好地制定管理計劃及策略。此外，本集團將繼續提高員工的環保意識，提高環保措施的整體參與度及效率。期望該等措施可在不久將來進一步減少排放量，以降低本集團營運對環境的影響。

### 廢棄物

本集團產生的主要是生活垃圾及廢紙。該等廢棄物由經批准的衛生服務供應商處理，送往堆填區或回收以供進一步使用。報告期內處理的無害廢棄物總重量為0.56噸(2021年：0.52噸)，密度為每名員工0.009噸(2021年：每名員工0.009噸)。與去年相比，處置的無害廢棄物總量增加約7.7%。增加可歸因於幾個因素。首先，項目人員在辦公室花費的時間增加，導致產生更多的廢棄物。其次，由於辦公室搬遷，員工清理不必要的舊物品亦造成廢棄物增加。與往年一樣，報告期內並無涉及有害廢棄物的情況。

為減少廢紙，本集團鼓勵無紙化辦公及重複使用單面打印紙。此外，為減少塑膠垃圾，本集團盡可能使用可生物降解及清洗的吸管、餐具、杯子及食物容器。本集團將繼續努力減少所產生的廢棄物，從而進一步減少對環境的負面影響。

儘管本集團的營運不可避免地產生廢棄物，但本集團致力不斷提升員工減廢的意識，並探索更多在辦公室推行廢棄物回收的措施。此外，作為建築行業的一份子，本集團亦將於項目建設過程中探索更多廢棄物管理的良好實踐，例如重用材料，從而幫助減少建築項目在整個生命週期的環境足跡。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Preserving Resources

The Group focuses on the intensive and economical use of resources and advocate an environmentally friendly office, which greatly reduces the consumption of resources and thus the damage to the environment. In terms of electricity use, the Group requires employees to turn off all electricity-using equipment before the end of the day, set the operating conditions and temperature standards for air conditioners, and post warm tips on saving electricity to help employees raise their awareness of environmental protection. In terms of paper use, the Group encourages employees to communicate via email and other online methods to reduce paper consumption, to print on both sides as much as possible, and to recycle the printed paper as notepad. For usage of water, the Group puts up water conservation tips and posters in hand-washing areas, strengthen the daily maintenance and management of water equipment, and timely repair damaged water supply pipes and facilities.

During the Reporting Period, the Group consumed 9.67 MWh of gasoline and 47.40 MWh of electricity. A 34.2% increase in electricity consumption compared to the previous year was due to the renovation of new office. Total water consumption was 115.00 cubic metres, a decrease of 11.8% compared to 2021. The use of paper has also decreased by 11.1%.

The Group will continue to actively implement the above-mentioned resource saving measures aiming to raise the overall efficiency in resource use and avoid unnecessary waste as much as possible. It will also track its performance to set more specific quantitative environmental targets and corresponding measures to keep pace with its overall sustainability vision.

### 保護資源

本集團注重資源的集約節約利用，提倡環保辦公，大大減少資源消耗及對環境的破壞。在用電方面，本集團要求員工下班前關閉所有用電設備，設定空調運行條件及溫度標準，張貼節電溫馨提示，幫助員工提高環保意識。在用紙方面，本集團鼓勵員工透過電郵等線上方式溝通，減少用紙量，盡量雙面打印，並將打印後的紙張回收作為記事本。在水方面，本集團在洗手區張貼節水提示和海報，加強用水設備的日常維護和管理，及時修復破損的供水管道和設施。

於報告期內，本集團消耗9.67兆瓦時的汽油及47.40兆瓦時的電力。由於新辦公室裝修，用電量較去年增加34.2%。總用水量為115.00立方米，較2021年減少11.8%。用紙量亦減少11.1%。

本集團將繼續積極推行上述資源節約措施，以提升整體資源利用效率，盡量避免不必要的浪費。其亦追蹤績效，以制定更具體的量化環境目標及相應措施，以跟上其整體可持續發展願景。

### Contributing to a Green Community

By gradually incorporating environmental considerations into its business strategy, the Group aims to become an environmentally sustainable enterprise. In the coming years, the Group will continue to promote the reduction of greenhouse gas emissions, the conservation of energy and water resources, and the efficient use of natural resources. The Group will also strengthen the comprehensiveness of its internal environmental management system with reference to local and international guidelines to further reduce the environmental impact of its business operations.

Moreover, the Group has been promoting environmental awareness and behavior not only among its employees, but also in its supply chain. Guided by Environmental Policy Statement and Sustainable Supply Chain Management Policy Statement, when selecting suppliers, the Group will ensure that its expectations on relevant social and environmental issues are communicated so that its values are aligned; and when selecting subcontractors, the Group will use environmental performance as a key evaluation criterion. The Group believes that not only can raising environmental awareness and reinforcing the positive behavioral changes of the supply chain brings benefits to its own operations, but also to a green community that fosters the health and wellbeing of human beings.

### 促進綠色社區

透過逐步將環境考慮納入其業務策略，本集團旨在成為環境可持續發展的企業。未來幾年，本集團將繼續推動減少溫室氣體排放、節約能源和水資源以及有效利用自然資源。本集團亦會參考本地及國際指引，加強內部環境管理系統的全面性，以進一步減少其業務營運對環境的影響。

此外，本集團不僅在僱員間亦在供應鏈中促進環保意識及行為。在《環保政策聲明》及《可持續供應鏈管理政策聲明》的指導下，選擇供應商時，本集團將確保傳達其對相關社會及環境問題的期望，從而使其價值觀保持一致；在選擇分包商時，本集團將環境績效作為關鍵評價標準。本集團相信，提高環保意識及加強供應鏈的積極行為改變不僅為其自身營運帶來好處，亦可為促進人類健康及福祉的綠色社區帶來好處。

## PERFORMANCE OVERVIEW

### Environmental

## 業績概覽

### 環境

Key environmental performance indicators 關鍵環境績效指標	2022 2022年	2021 2021年	2020 2020年	Unit 單位
<b>Air Pollutant emissions<sup>2</sup> 空氣污染物排放<sup>2</sup></b>				
NO <sub>x</sub> 氮氧化物	0.57	0.53	1.98 <sup>3</sup>	kg 千克
SO <sub>x</sub> 硫氧化物	0.01	0.02	0.02	kg 千克
RSP 可吸入懸浮顆粒物	0.04	0.04	0.64 <sup>3</sup>	kg 千克
<b>GHG Emissions 溫室氣體排放</b>				
Scope 1 Direct emissions 範圍1 直接排放	2.65	3.72	3.05	tonnes of carbon dioxide equivalent 噸二氧化碳當量
Scope 2 Energy indirect emissions 範圍2 能源間接排放	29.39 <sup>4</sup>	28.97 <sup>4</sup>	8.26 <sup>5</sup>	tonnes of carbon dioxide equivalent 噸二氧化碳當量
Total GHG emissions 合計溫室氣體排放量	32.04	32.69	11.31	tonnes of carbon dioxide equivalent 噸二氧化碳當量
GHG intensity (by area) 溫室氣體密度(按面積)	0.013	0.015	0.005	tonnes of carbon dioxide equivalent/sqm 噸二氧化碳當量/平方米
GHG intensity (by employee) 溫室氣體密度(按僱員)	0.525	0.554	0.155	tonnes of carbon dioxide equivalent/employee 噸二氧化碳當量/僱員
<b>Hazardous waste 有害廢棄物</b>				
Total hazardous waste 有害廢棄物總量	0	0	0	tonnes 噸
Hazardous waste intensity (by area) 有害廢棄物密度(按面積)	0	0	0	tonnes/sqm 噸/平方米
Hazardous waste intensity (by employee) 有害廢棄物密度(按僱員)	0	0	0	tonnes/employee 噸/僱員
<b>Non-hazardous waste 無害廢棄物</b>				
Total non-hazardous waste 無害廢棄物總量	0.56	0.52	1.08	tonnes 噸
Non-hazardous waste intensity (by area) 無害廢棄物密度(按面積)	0.228	0.239	15	tonnes/ 000 sqm 噸/千平方米
Non-hazardous waste intensity (by employee) 無害廢棄物密度(按僱員)	0.009	0.009	0.015	tonnes/employee 噸/僱員
<b>Energy Consumption 能源消耗</b>				
Petrol 汽油	9.67	12.88	10.54	MWh 兆瓦時
Electricity 電力	47.40	35.33	10.44 <sup>6</sup>	MWh 兆瓦時
Total energy consumption 能源消耗總量	57.07	48.21	20.98	MWh 兆瓦時
Energy intensity (by area) 能源密度(按面積)	0.023	0.022	0.010	MWh/sqm 兆瓦時/平方米
Energy intensity (by employee) 能源密度(按僱員)	0.935	0.817	0.287	MWh/employee 兆瓦時/僱員
<b>Water Consumption 用水</b>				
Total water consumption 用水總量	115.00	130.45	287.23 <sup>6</sup>	m <sup>3</sup> 立方米
Water intensity (by area) 用水密度(按面積)	0.047	0.060	0.228	m <sup>3</sup> /sqm 立方米/平方米
Water intensity (by employee) 用水密度(按僱員)	1.885	2.224	3.935	m <sup>3</sup> /employee 立方米/僱員

<sup>2</sup> Emission factor is referenced to HKEx "How to prepare an ESG Report – Appendix 2: Reporting Guidance on Environmental KPIs".

<sup>3</sup> Distance travelled by vehicles is estimated in terms of fuel consumption based on the Energy Utilisation Index – Transport Sector of the Hong Kong Electrical and Mechanical Services Department.

<sup>4</sup> Emissions from the consumption of purchased electricity of the offices and warehouse.

<sup>5</sup> Emissions from the consumption of purchased electricity of the warehouse.

<sup>6</sup> Data is only available for the warehouse.

<sup>2</sup> 排放因子參考香港交易所「如何編製ESG報告 – 附錄2：環保關鍵績效指標的匯報指引」。

<sup>3</sup> 車輛行進距離根據香港機電工程署的運輸類別 – 能源消耗指標，以燃油消耗量估算。

<sup>4</sup> 來自辦公室及倉庫購電消耗的排放量。

<sup>5</sup> 來自倉庫購電消耗的排放量。

<sup>6</sup> 數據僅適用於倉庫。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Social

### 社會

Key social performance indicators		2022	2021	2020
關鍵社會績效指標		2022年	2021年	2020年
<b>Total employees<sup>7</sup> 僱員總數<sup>7</sup></b>				
By gender 性別	Male 男性	50	48	61
	Female 女性	11	11	12
By age group 年齡組別	Under 30 30歲以下	7	9	12
	30-50 30至50歲	36	37	49
	Over 50 50歲以上	18	13	12
By employment type 僱傭類型	Full-time 全職	57	53	64
	Part-time 兼職	4	6	9
Total 共計		61	59	73
<b>Total subcontractor workers<sup>8</sup> 承包商工人總數<sup>8</sup></b>				
By gender 性別	Male 男性	33	40	11
	Female 女性	1	0	0
By age group 年齡組別	Under 30 30歲以下	7	9	0
	30-50 30至50歲	24	28	9
	Over 50 50歲以上	3	3	2
Total 共計		34	40	11
<b>Employee turnover rate 員工流失率</b>				
By gender 性別	Male 男性	10.2%	38.5%	30.9%
	Female 女性	0.0%	8.7%	0.0%
By age group 年齡組別	Under 30 30歲以下	0.0%	38.1%	32.0%
	30-50 30至50歲	8.3%	34.9%	17.8%
	Over 50 50歲以上	12.1%	24.0%	48.3%
Total 共計		8.3%	33.3%	26.4%
<b>Health and safety<sup>9</sup> 健康及安全<sup>9</sup></b>				
Work-related injuries (employees)		0	4	1
工傷個案(僱員)				
Lost days due to work-related injuries (employees)		0	33	2
因工傷個案(僱員)損失工作日數				
Work-related injuries (subcontractor workers)		0	1	1
工傷個案(承包商工人)				
Lost days due to work-related injuries (subcontractor workers)		0	1	2.5
因工傷個案(承包商工人)損失工作日數				

<sup>7</sup> All employees are in Macau.

<sup>8</sup> All subcontractor are full-time and in Macau.

<sup>9</sup> There were no work-related fatalities in the past three years (including the Reporting Period).

<sup>7</sup> 所有僱員都位於澳門。

<sup>8</sup> 所有承包商均為全職且位於澳門。

<sup>9</sup> 於過去三年(包括報告期)內，並無因工作關係造成的死亡。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Key social performance indicators		2022	2021	2020
關鍵社會績效指標		2022年	2021年	2020年
<b>Percentage of employees trained 受訓僱員百分比</b>				
By gender 性別	Male 男性	14.0%	60.4%	18.0%
	Female 女性	18.2%	72.7%	16.7%
By employee category 僱傭類別	Front-line employees 一線僱員	6.0%	55.1%	12.7%
	Junior Management 初級管理人員	0.0%	100.0%	0.0%
	Mid-level Management 中級管理人員	33.3%	100.0%	0.0%
	Senior Management 高級管理人員	83.3%	100.0%	83.3%
Total 共計		14.8%	62.7%	17.8%
<b>Average training hours 平均受訓時數</b>				
By gender 性別	Male 男性	3.54	7.33	8.14
	Female 女性	4.73	6.00	6.00
By employee category 僱傭類別	Front-line employees 一線僱員	0.18	2.81	4.13
	Junior Management 初級管理人員	0.00	2.00	0.00
	Mid-level Management 中級管理人員	2.00	2.00	0.00
	Senior Management 高級管理人員	35.67	29.42	13.7
Total 共計		3.75	7.04	7.81
<b>Total suppliers 供應商總數</b>				
By region 地區	Macau 澳門	94	163	105
	Others <sup>10</sup> 其他 <sup>10</sup>	35	31	39
Total 共計		129	194	144
<b>Anti-corruption Training<sup>11</sup> 反貪污培訓<sup>11</sup></b>				
Total training hours of employees received 僱員受訓總時數		-	50	-
Total training hours of employees received 僱員受訓總時數		-	10	-
Total 共計		-	60	-

<sup>10</sup> Including Hong Kong and Mainland China.

<sup>11</sup> The Group continuously encourages its staff to study the "Corruption Prevention Tips for Private Companies" issued by the Macau Independent Commission Against Corruption, as well as the internal anti-corruption policies. However, no statistics were kept on the amount of time employees spent studying these materials during the Year.

<sup>10</sup> 包括香港及中國內地。

<sup>11</sup> 本集團不斷鼓勵員工學習由澳門廉政公署發布的《私營企業防貪須知》，以及內部反腐敗政策。然而，本年度沒有統計員工花多少時間學習這些材料。



**HKEX ESG REPORTING GUIDE CONTENT INDEX**

聯交所環境、社會及管治報告指引內容索引

Aspects 層面	Description 描述	Page/Remark 頁次/備註
<b>A1 Emissions</b> <b>A1 排放物</b>		
General Disclosure 一般披露	Information on: (a) the policies; and  (b) compliance with relevant laws and regulations that have a significant impact on the issuer  relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. 有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的：  (a) 政策；及  (b) 遵守對發行人有重大影響的相關法律及規例的資料。	18-20, 31
A1.1 A1.1	The types of emissions and respective emissions data. 排放物種類及相關排放數據。	37
A1.2 A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions and intensity. 直接(範圍1)及能源間接(範圍2)溫室氣體排放及密度。	37
A1.3 A1.3	Total hazardous waste produced and intensity. 所產生的有害廢棄物總量及密度。	37
A1.4 A1.4	Total non-hazardous waste produced and intensity. 所產生的無害廢棄物總量及密度。	37
A1.5 A1.5	Description of emission target(s) set and steps taken to achieve them. 描述所訂立的排放量目標及為達到這些目標所採取的步驟。	31-34
A1.6 A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them. 描述處理有害及無害廢棄物的方法、及描述所訂立的減廢目標及為達到這些目標所採取的步驟。	31-34

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Aspects 層面	Description 描述	Page/Remark 頁次/備註
<b>A2 Use of Resources</b> <b>A2 資源使用</b>		
General Disclosure 一般披露	Policies on the efficient use of resources, including energy, water and other raw materials. 有效使用資源(包括能源、水及其他原材料)的政策。	18–20, 31
A2.1 A2.1	Direct and/or indirect energy consumption by type in total and intensity. 按類型劃分的直接及/或間接能源總耗量及密度。	37
A2.2 A2.2	Water consumption in total and intensity. 總耗水量及密度。	37
A2.3 A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them. 描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟。	31, 35
A2.4 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是否存在任何問題, 以及所訂立的用水效益目標及為達到這些目標所採取的步驟。	31, 35 There were no issues in sourcing water fit for purpose. 求取適用水源沒有問題。
A2.5 A2.5	Total packaging material used for finished products and per unit produced. 製成品所用包裝材料的總量及每生產單位佔量。	The use of packaging materials is irrelevant to the Group's operating businesses. 包裝材料的使用與本集團的經營業務無關。
<b>A3 The Environment and Natural Resources</b> <b>A3 環境及天然資源</b>		
General Disclosure 一般披露	Policies on minimising the issuer's significant impact on the environment and natural resources. 減低發行人對環境及天然資源造成重大影響的政策。	36
A3.1 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應對行動。	36

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Aspects 層面	Description 描述	Page/Remark 頁次／備註
<b>A4 Climate Change</b> <b>A4 氣候變化</b>		
General Disclosure  一般披露	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.  識別及應對已經及可能會對發行人產生影響的重大氣候相關事宜的政策。	This issue is not material based on the results of stakeholder engagement. The Group will continue to adjust the management approach and information disclosure approach in accordance with the materiality principle.  根據利益相關者參與的結果，此問題並不重要。本集團將繼續根據重要性原則調整管理方法及信息披露方法。
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.	
A4.1	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。	

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Aspects 層面	Description 描述	Page/Remark 頁次／備註
<b>B1 Employment</b>		
<b>B1 僱傭</b>		
General Disclosure 一般披露	<p>Information on:</p> <p>(a) the policies; and</p> <p>(b) compliance with relevant laws and regulations that have a significant impact on the issuer</p> <p>relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.</p> <p>有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的：</p> <p>(a) 政策；及</p> <p>(b) 遵守對發行人有重大影響的相關法律及規例的資料。</p>	18–20, 24
B1.1 B1.1	<p>Total workforce by gender, employment type, age group and geographical region.</p> <p>按性別、僱傭類型、年齡組別及地區劃分的僱員總數。</p>	38
B1.2 B1.2	<p>Employee turnover rate by gender, age group and geographical region.</p> <p>按性別、年齡組別及地區劃分的僱員流失比率。</p>	38

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Aspects 層面	Description 描述	Page/Remark 頁次/備註
<b>B2 Health and Safety</b>		
<b>B2 健康與安全</b>		
General Disclosure 一般披露	Information on:  (a) the policies; and  (b) compliance with relevant laws and regulations that have a significant impact on the issuer  relating to providing a safe working environment and protecting employees from occupational hazards. 有關提供安全工作環境及保障僱員避免職業性危害的：  (a) 政策；及  (b) 遵守對發行人有重大影響的相關法律及規例的資料。	18–20, 23
B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	38
B2.1	過去三年(包括本報告年度)每年因工亡故的人數及比率。	
B2.2	Lost days due to work injury.	38
B2.2	因工傷損失工作日數。	
B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	23–24
B2.3	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。	
<b>B3 Development and Training</b>		
<b>B3 發展及培訓</b>		
General Disclosure 一般披露	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. 有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動。	26
B3.1	The percentage of employees trained by gender and employee category.	39
B3.1	按性別及僱員類別劃分的受訓僱員百分比。	
B3.2	The average training hours completed per employee by gender and employee category.	39
B3.2	按性別及僱員類別劃分，每名僱員完成受訓的平均時數。	

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Aspects 層面	Description 描述	Page/Remark 頁次／備註
<b>B4 Labour Standards</b> <b>B4 勞工準則</b>		
General Disclosure 一般披露	Information on:  (a) the policies; and  (b) compliance with relevant laws and regulations that have a significant impact on the issuer  relating to preventing child and forced labour. 有關防止童工或強制勞工的：  (a) 政策；及  (b) 遵守對發行人有重大影響的相關法律及規例。	18–20, 25
B4.1 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。	25
B4.2 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。	The Group did not encounter such practices during the Reporting Period. 本集團在報告期內未遇到此類做法。
<b>B5 Supply Chain Management</b> <b>B5 供應鏈管理</b>		
General Disclosure 一般披露	Policies on managing environmental and social risks of the supply chain. 管理供應鏈的環境及社會風險的政策。	30–31
B5.1 B5.1	Number of suppliers by geographical region. 按地區劃分的供應商數目。	39
B5.2 B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored. 描述有關聘用供應商的慣例，正在執行有關慣例的供應商數目，以及相關執行及監察方法。	30–31
B5.3 B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored. 描述用於識別供應鏈中環境及社會風險的慣例，以及相關執行及監察方法。	30–31

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Aspects 層面	Description 描述	Page/Remark 頁次／備註
B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	31
B5.4	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。	
<b>B6 Product Responsibility</b> <b>B6 產品責任</b>		
General Disclosure  一般披露	Information on:  (a) the policies; and  (b) compliance with relevant laws and regulations that have a significant impact on the issuer  relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress. 有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的：	18–20, 28
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	The issue is irrelevant to the Group's operating businesses.
B6.1	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。	該問題與集團的運營業務無關。
B6.2	Number of products and service related complaints received and how they are dealt with.	29
B6.2	接獲關於產品及服務的投訴數量以及應對方法。	
B6.3	Description of practices relating to observing and protecting intellectual property rights.	29
B6.3	描述與維護及保障知識產權有關的慣例。	
B6.4	Description of quality assurance process and recall procedures.	The Group was not involved in any recall procedures.
B6.4	描述質量保證程序及產品回收程序。	本集團並不涉及任何回收程序。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Aspects 層面	Description 描述	Page/Remark 頁次/備註
B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	29
B6.5	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。	
<b>B7 Anti-corruption</b> <b>B7 反貪污</b>		
General Disclosure  一般披露	Information on:  (a) the policies; and  (b) compliance with relevant laws and regulations that have a significant impact on the issuer  relating to bribery, extortion, fraud and money laundering. 有關防止賄賂、勒索、欺詐及洗錢的：  (a) 政策；及  (b) 遵守對發行人有重大影響的相關法律及規例的資料。	18–20, 27
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.	18–20
B7.1	於報告期對發行人或其僱員提出的有關貪污的已完結訴訟案件的數目及訴訟結果。	
B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	27
B7.2	描述防範措施及舉報程序，以及相關執行及監察方法。	
B7.3	Description of anti-corruption training provided to directors and staff.	39
B7.3	描述向董事及員工提供的反貪污培訓。	



# Environmental, Social and Governance Report

## 環境、社會及管治報告

Aspects 層面	Description 描述	Page/Remark 頁次／備註
<b>B8 Community Investment</b> <b>B8 社區投資</b>		
General Disclosure  一般披露	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.  有關社區參與的政策，旨在了解營運所在社區的需要，並確保其進行業務活動時會考慮社區利益。	This issue is not material based on the results of stakeholder engagement. The Group will continue to adjust the management approach and information disclosure approach in accordance with the materiality principle.  根據利益相關者參與的結果，此問題並不重要。本集團將繼續根據重要性原則調整管理方法及信息披露方法。
B8.1 B8.1	Focus areas of contribution. 專注貢獻範疇。	

# CORPORATE GOVERNANCE AND OTHER INFORMATION

## 企業管治及其他資料

The Company is committed to maintain good corporate governance standard and procedures to ensure the integrity, transparency and quality of disclosure in order to enhance the Shareholders' value.

### CORPORATE GOVERNANCE PRACTICES

The Company aims to achieve high standards of corporate governance which is crucial to the development of the Group and safeguard the interests of the Shareholders.

The Company has adopted the code provisions set out in the Corporate Governance Code in force from time to time (“**CG Code**”) as set out in Appendix 14 to the Listing Rules as its own code of corporate governance. During the Year, Company has applied the principles of good corporate governance and complied with the code provisions as set out in Part 2 of the CG Code except for the deviation from code provision C.2.1 of Part 2 of the CG Code. Code provision C.2.1 stipulates that the roles of the chairman and chief executive officer should be separate and should not be performed by the same individual. Mr. Cheong Ka Wo (“**Mr. Cheong**”) is currently the chairman and chief executive officer of the Company. In view of the fact that Mr. Cheong has been assuming the responsibilities in the overall management and supervision of the daily operations of the Group since the establishment of Kento Engineering in January 2011, the Board believes that it is in the best interest of the Group to have Mr. Cheong taking up both roles for effective management and operations. Therefore, the Directors consider that the deviation from such code provision is appropriate. Notwithstanding such deviation, the Board is of the view that this management structure is effective for the Group's operations and sufficient checks and balances are in place.

### PURPOSE, VALUES AND STRATEGY

The Company is committed to ensuring that its business is conducted in accordance with its culture and values in maintaining our integrity, humility, teamwork, continuity and high ethical standards to achieve its long-term objective which is a sustainable development for the Group. By doing so, the Company believes that shareholder value will be maximised in the long term and that its employees, those with whom it does business and the communities in which it operates will all benefit.

本公司致力維持良好的企業管治標準及程序，以確保披露資料的完整性、透明度及質素，藉以提高股東價值。

### 企業管治常規

本公司旨在達致高水平的企業管治，此對本集團的發展及保障股東的權益尤為重要。

本公司已採納上市規則附錄十四所載不時生效的企業管治守則(「**企業管治守則**」)所述守則條文作為其企業管治守則。於本年度，本公司已應用良好企業管治原則，並已遵守企業管治守則第2部所載之守則條文，惟偏離企業管治守則第2部守則條文第**C.2.1**條除外。守則條文第**C.2.1**條規定，主席與行政總裁的角色應分開，不應由同一人擔任。張嘉和先生(「**張先生**」)現為本公司主席兼行政總裁。鑒於張先生自建滔工程於2011年1月成立起一直負責本集團的整體管理及監督日常運營，董事會認為，由張先生兼任兩個角色可進行有效管理及經營業務，故符合本集團的最佳利益。因此，董事認為偏離該守則條文屬恰當之舉。儘管存在有關偏離，董事會認為該管理架構對本集團的營運有效，且已採取足夠的制衡措施。

### 宗旨、價值及策略

本公司致力於確保其業務按照其文化和價值開展，保持我們的正直、謙遜、團隊合作、連續性及高道德標準，以實現本集團可持續發展的長期目標。藉此，本公司相信股東價值將在長期內實現最大化，員工、與本公司開展業務的各方以及本公司經營所在的社區均能受惠。

## Corporate Governance and Other Information 企業管治及其他資料

The Company has always committed to promote the principles of good corporate governance. These principles highlight effective board, good management and internal control systems and its transparency and accountability. The Board considers such commitment balanced the interests of the stakeholders and the Group as a whole. The Company ensures that the corporate culture and expected behaviours are clearly communicated to everyone in the Group. Appropriate policies and procedures are in place to promote and reinforce the need for employees and others who deal with the Company to act with honesty and integrity.

Having regard to the corporate culture reflected in the policies and practices of the Company, the Board is satisfied that the purpose, values and strategic directions of the Company are aligned with its culture.

### DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (“**Model Code**”) as set out in Appendix 10 to the Listing Rules its own code of conduct regarding securities transactions by Directors. Having made specific enquiries of all Directors, the Company confirmed that all Directors have complied with the required standard set out in the Model Code for the Year.

### DIVIDEND POLICY

Pursuant to the CG Code, the Board has adopted a dividend policy (the “**Dividend Policy**”). Pursuant to the Dividend Policy, in considering the declaration and payment of dividends, the Board shall maintain adequate cash reserves for meeting its working capital requirements and future business growth and take into account the following factors of the Group:

- a. the Group’s results of operations;
- b. cash flows and financial conditions;
- c. operating and capital requirements;
- d. statutory and regulatory restrictions;
- e. future prospects (if any); and
- f. any other factors that the Board considers appropriate.

本公司一直致力推廣良好企業管治原則。該等原則強調有效的董事會、良好的管理及內部控制系統及其透明度及問責制。董事會認為該承諾平衡利益相關方及本集團的整體利益。本公司確保將企業文化及預期行為清楚傳達至本集團每一份子。本公司已制定適當政策及程序，促進及加強與本公司合作的員工及其他人士誠實正直行事。

考慮到本公司政策及慣例所反映的企業文化，董事會信納本公司的宗旨、價值及策略方向與其文化相符。

### 董事進行的證券交易

本公司已採納上市規則附錄十所載上市發行人董事進行證券交易的標準守則（「**標準守則**」）作為其自身董事進行證券交易的行為守則。在向全體董事作出特定查詢後，本公司確認，全體董事於本年度一直遵守標準守則所載的規定標準。

### 股息政策

根據企業管治守則，董事會已採納股息政策（「**股息政策**」）。根據股息政策，在考慮宣派股息時，董事會應維持充足現金儲備以滿足其營運資金需求及未來業務增長，並考慮下列有關本集團的因素：

- a. 本集團的經營業績；
- b. 現金流量及財務狀況；
- c. 運營及資本要求；
- d. 法律及監管限制；
- e. 未來前景（如有）；及
- f. 董事會認為適當之任何其他因素。

## Corporate Governance and Other Information 企業管治及其他資料

The Board has discretion to declare and distribute dividends to the Shareholders, subject to the articles of association of the Company (the “**Articles of Association**”) and the applicable laws and regulations. The Board will review the Dividend Policy from time to time and may exercise its sole and absolute discretion to update, amend and/or modify the Dividend Policy at any time as it deems fit and necessary. There is no assurance that dividends will be paid in any particular amount for any given period.

### BOARD OF DIRECTORS

The Board is responsible for the leadership of the Company, and is responsible for setting up the overall strategy as well as reviewing the operation and financial performance of the Group. The Board reserved for its decision or consideration matters covering overall group strategy, major acquisitions and disposals, annual budgets, annual and interim results, recommendations on Directors’ appointment or re-appointment, approval of major capital transactions and other significant operational and financial matters. The management was delegated the authority and responsibility by the Board for the daily management of the Group. In addition, the Board has also delegated various responsibilities to the Board committees. Further details of these committees are set out in this report.

During the year ended 31 December 2022 and up to the date of this report, the Board consists of five Directors including two executive Directors and three independent non-executive Directors:

#### Executive Directors

Mr. Cheong Ka Wo (*Chairman & Chief Executive Officer*)  
Mr. Leong Kam Leng

#### Independent Non-executive Directors

Mr. Chan Ming Kit  
Mr. Law Lap Tak  
Ms. Lee Sze Ming

The Board members have no financial, business, family or other material/relevant relationships with each other. Such balanced Board composition is formed to ensure strong independence exists across the Board. The composition of the Board reflects the balanced skills and experience for effective leadership. The biographical information of the Directors is set out on pages 69 to 76 under the section headed “Biographical Details of Directors and Senior Management”.

在本公司組織章程細則(「**組織章程細則**」)及適用法律法規之規限下，董事會可酌情向股東宣派股息。董事會將不時檢討股息政策，並可於其認為合適及必要時，隨時行使其唯一及絕對酌情權以更新、修訂及／或修改股息政策。概不保證將會就任何期間派付任何特定金額之股息。

### 董事會

董事會負責領導本公司，並負責制定整體策略以及審閱本集團的營運及財務表現。董事會決定或考慮的事宜涉及整體集團策略、重大收購及出售、年度預算、年度及中期業績、就董事的委任或重新委任提出建議、批准重大資本交易以及其他重大營運及財務事宜。董事會向管理層轉授權力及責任以管理本集團的日常事務。此外，董事會亦授權董事會轄下各個委員會履行多項職責。有關該等委員會的進一步詳情載於本報告。

截至2022年12月31日止年度及直至本報告日期，董事會由五名董事組成，包括兩名執行董事及三名獨立非執行董事：

#### 執行董事

張嘉和先生(主席兼首席執行官)  
梁金玲先生

#### 獨立非執行董事

陳銘傑先生  
羅納德先生  
李思鳴女士

董事會成員之間概無財務、業務、家庭或其他重大／相關關係。組成一個如此均衡的董事會，是為了要確保董事會擁有高度獨立性。董事會的組成反映了有效領導所需的均衡的技能與經驗。有關董事的履歷資料載於第69至76頁「董事及高級管理層履歷詳情」一節。

## Directors' Training

According to the code provision C.1.4 of the CG Code, all directors should participate in continuous professional development to develop and refresh their knowledge and skills to ensure that their contributions to the board remains informed and relevant.

All Directors namely, Mr. Cheong Ka Wo, Mr. Leong Kam Leng, Mr. Chan Ming Kit, Mr. Law Lap Tak and Ms. Lee Sze Ming, have participated in continuous professional development and provided to the Company a record of trainings they received for the Year.

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

## 董事培訓

根據企業管治守則守則條文第C.1.4條，全體董事應參與持續專業發展，以增進及更新其知識及技能，確保彼等在知情情況下對董事會作出適切的貢獻。

全體董事（即張嘉和先生、梁金玲先生、陳銘傑先生、羅納德先生及李思鳴女士）均有參與持續專業發展，並已向本公司提供彼等於本年度內已接受的培訓記錄。

以下概述本年度各董事已接受的個人培訓記錄：

Name of Directors	董事姓名	Attending seminars/reading materials relevant to the director's duties 出席有關董事職務的研討會／閱讀物料
Cheong Ka Wo (Chairman & Chief Executive Officer)	張嘉和(主席兼首席執行官)	✓
Leong Kam Leng	梁金玲	✓
Chan Ming Kit	陳銘傑	✓
Law Lap Tak	羅納德	✓
Lee Sze Ming	李思鳴	✓

## Chairman and Chief Executive Officer

Code provision C.2.1 of the CG Code requires that the responsibilities between the chairman and the chief executive officer to be segregated.

Mr. Cheong is currently the chairman and chief executive officer of the Company. In view of the fact that Mr. Cheong has been assuming the responsibilities in the overall management and supervision of the daily operations of the Group since the establishment of Kento Engineering in January 2011, the Board believes that it is in the best interest of the Group to have Mr. Cheong taking up both roles for effective management and operations. Therefore, the Directors consider that the deviation from such code provision is appropriate. Code provision C.2.7 of the CG Code requires that the Chairman should at least annually hold meetings with the independent non-executive Directors without the other executive Directors present. During the Year and up to the date of this report, Mr. Cheong held two meetings with the independent non-executive Directors without the presence of the other executive Director.

## 主席及行政總裁

企業管治守則守則條文第C.2.1條規定，主席及行政總裁的職責須予區分。

張先生現為本公司主席兼行政總裁。鑒於張先生自建滔工程於2011年1月成立起一直負責本集團的整體管理及監督日常運營，董事會認為，由張先生兼任兩個角色可進行有效管理及經營業務，故符合本集團的最佳利益。因此，董事認為偏離該守則條文屬恰當之舉。企業管治守則守則條文第C.2.7條規定，主席應在其他執行董事避席的情況下每年至少與獨立非執行董事一起舉行會議。於本年度及直至本報告日期，在其他執行董事並無出席時，張先生曾與獨立非執行董事舉行兩次會議。

#### Independent Non-executive Directors

The independent non-executive Directors are appointed for a specific term and they are also subject to the retirement by rotation at least once every three years in accordance with the Articles of Association. Further details of the term of appointment of the independent non-executive Directors are set out in the section headed “Directors’ Report – Directors’ Service Contracts and Letters Of Appointment” of this report.

The three independent non-executive Directors are persons of high caliber, with academic and professional qualifications in the fields of legal, accounting and finance. With their experience gained from various sectors, they provide strong support towards the effective discharge of the duties and responsibilities of the Board. Each independent non-executive Director gave a confirmation of his independence to the Company, and the Company considered each of them is independent under Rule 3.13 of the Listing Rules.

#### Functions of the Board and Management

The Board is primarily responsible for establishing the overall strategies of the Group, setting objectives and business development plans, assuming responsibility of corporate governance and monitoring the performance of senior management.

The management, under the leadership of the executive Directors, is responsible for implementing the strategies and plans established by the Board and reporting on the Group’s operations to the Board on a regular basis to ensure effective performance of the Board’s responsibilities.

All the Directors have separate and independent access to the Group’s senior management to fulfill their duties and they have been provided with monthly updates on the Group’s performance and financial position to enable the Board as a whole and each Director to discharge their duties.

#### 獨立非執行董事

獨立非執行董事按特定任期委任，且彼等亦須根據組織章程細則至少每三年輪值退任一次。獨立非執行董事委任期進一步詳情載於本報告「董事會報告 – 董事服務合約及委任函」一節。

三名獨立非執行董事為卓越人才，擁有法律、會計及金融領域的學術及專業資格。憑藉彼等於各類行業所獲取的經驗，彼等能提供強大支持以有效履行董事會的職務及職責。各名獨立非執行董事向本公司確認其獨立性，而本公司認為彼等各自根據上市規則第3.13條均為獨立人士。

#### 董事會及管理層的職能

董事會主要負責制定本集團整體策略，釐定目標及業務發展計劃，負責企業管治及監督高級管理層表現。

在本公司執行董事的領導下，管理層負責執行董事會制定的策略及計劃，並就本集團的經營狀況定期向董事會報告，確保董事會職責得以有效履行。

全體董事可個別及獨立地諮詢本集團的高級管理層以使其履行職責，彼等均獲提供本集團每月最新業績及財務狀況資料，以便董事會整體及各董事履行職責。

## Corporate Governance and Other Information 企業管治及其他資料

The Board has also established mechanisms to ensure independent views are available to the Board, including providing the Directors with sufficient resources to perform its duties and shall seek, at the Group's expense, independent professional advice to assist the relevant Directors to discharge their duties if necessary.

The Board shall at all times comprise at least three independent non-executive Directors that represent at least one-third of the Board, such that there is always a strong element of independence on the Board which can effectively exercise independent judgement.

All the Directors, including the independent non-executive Directors, are given equal opportunity and channels to communicate and express their views to the Board and have separate and independent access to the management of the Group in order to make informed decisions. The chairman of the Board will hold meetings with the independent non-executive Directors without the involvement of other Directors at least annually to discuss any issues and concerns.

Any Director or his/her associate who has a conflict of interest in a matter to be considered by the Board will be dealt with by a physical Board meeting rather than by written resolutions. Such Director will be required to declare his/her interests before the meeting and abstain from voting and not counted towards the quorum on the relevant resolutions. Independent non-executive Directors who, and whose associates, have no interest in the matter should attend the Board meeting.

The Board has reviewed and considered that the mechanisms are effective in ensuring that independent views and input are provided to the Board during the year ended 31 December 2022.

董事會亦已建立機制以確保董事會可獲得獨立意見，包括向董事提供足夠資源以履行其職責，並在必要時尋求獨立專業意見以協助相關董事履行職責，費用由本集團承擔。

董事會應始終由至少三名獨立非執行董事組成，佔董事會成員至少三分之一，以使董事會始終具有強大的獨立性，能夠有效作出獨立判斷。

全體董事（包括獨立非執行董事）均獲得平等機會及渠道向董事會傳達及表達意見，並可單獨及獨立接觸本集團管理層，以作出知情決定。董事會主席將至少每年一次在並無其他董事參與的情況下與獨立非執行董事舉行會議，以討論任何議題及關注。

任何董事或其聯繫人在董事會審議的事項中存在利益衝突，將通過現場董事會會議而非書面決議案來處理。該董事將須在會議前申報其利益並放棄投票，且不計入相關決議案的法定人數。於該事項並無利益的獨立非執行董事及其聯繫人應出席董事會會議。

截至2022年12月31日止年度，董事會已審查並認為該機制可有效確保向董事會提供獨立觀點及意見。

## Board Diversity Policy

The Board has adopted a board diversity policy (the “**Board Diversity Policy**”) which sets out the approach to achieve diversity on the Board. The Company recognises and embraces the benefits of diversity in the Board and is committed to enhancing quality of opportunity in all aspects of its business. The Company seeks to achieve Board diversity through the consideration against a range of objective criteria, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills and knowledge. The Company will also take into consideration its own business model and specific needs from time to time in determining the optimal composition of the Board.

The Board delegated certain duties under the Board Diversity Policy to the nomination committee of the Board (the “**Nomination Committee**”). The Nomination Committee will make recommendations to the Board on measurable objectives for achieving diversity of the Board and monitor the progress on achieving the objectives.

With regard to gender diversity on the Board, the Company recognizes the particular importance of gender diversity. As at 31 December 2022, the Board comprises one female Director and four male Directors. Hence, we consider gender diversity has been achieved based on the current female representation of approximately 20% at the Board level and targets to maintain at least the current level of female representation. The Company will ensure that gender diversity is taken into account when recruiting staff members of mid to senior level and ensure that sufficient resources are available for providing appropriate trainings and career development to develop a pipeline of potential successors to the Board and maintain gender diversity.

The Nomination Committee reviews the Board Diversity Policy, as appropriate, to ensure its continued effectiveness from time to time.

## 董事會成員多元化政策

董事會採納董事會成員多元化政策（「**董事會成員多元化政策**」），該政策制定達致董事會多元化的方法。本公司明白並深信董事會成員多元化之裨益，並承諾在業務的各方面上加強平等參與機會。本公司在追求達到董事會多元化方面會考慮一系列客觀條件（包括但不限於性別、年齡、文化和教育背景、種族、專業經驗、技能及知識）。本公司在決定董事會的最理想成員構成時亦會不時考慮其業務模式及特定需要。

董事會將董事會成員多元化政策下的若干職責轉授予董事會提名委員會（「**提名委員會**」）。提名委員會將就達致董事會多元化的可計量目標向董事會作出推薦建議並監測實現該目標的進度。

關於董事會的性別多元化，本公司意識到性別多元化的特殊重要性。於2022年12月31日，董事會由一名女性董事及四名男性董事組成。因此，基於目前女性在董事會層面的代表比例約為20%以及至少保持當前女性代表水平的目標，我們認為已達致性別多元化。本公司將確保在招聘中高層員工時考慮性別多元化，並確保有足夠資源提供適當的培訓及職業發展，培養董事會的潛在繼任者並保持性別多元化。

提名委員會於適當情況下檢討董事會成員多元化政策，不時確保其持續有效性。



## 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. Agendas and accompanying papers shall be sent not less than 3 days before the date of Board meeting to ensure that the Directors are given sufficient time to review the documents.

The Board held 7 meetings and one annual general meeting during the Year. The attendance record of each Director at the Board meetings and annual general meeting held during the Year is set out below:

Name of Directors	董事姓名	Attendance/Number of meeting held 出席／舉行會議次數	
		Board meetings 董事會會議	Annual general meeting 股東週年大會
<b>Executive Directors</b>	<b>執行董事</b>		
Cheong Ka Wo (Chairman & Chief Executive Officer)	張嘉和 (主席兼首席執行官)	7/7	1/1
Leong Kam Leng	梁金玲	7/7	1/1
<b>Independent Non-executive Directors</b>	<b>獨立非執行董事</b>		
Chan Ming Kit	陳銘傑	7/7	1/1
Law Lap Tak	羅納德	7/7	1/1
Lee Sze Ming	李思鳴	7/7	1/1

Board minutes are kept by the company secretary of the Company (the “**Company Secretary**”) and are open for inspection by the Directors. Every Board member is entitled to have access to Board papers and related materials and has unrestricted access to the advice and services of the Company Secretary, and has the liberty to seek external professional advice if so required.

Appropriate insurance cover has been arranged by the Company in respect of relevant actions against its Directors.

## 董事會會議

董事會旨在每年大約每季定期舉行至少四次董事會會議。所有董事會例行會議的通知須於會議舉行前至少十四天送呈全體董事，讓全體董事有機會出席會議以及提呈將於會議議程中討論的事宜。議程及附隨文件會於董事會會議日期之前至少三天送交董事，以確保董事有充足時間審閱有關文件。

於本年度，董事會共舉行了7次會議及一次股東週年大會。下表載列各董事出席於本年度舉行之董事會會議及股東週年大會的記錄：

董事會會議記錄由本公司的公司秘書（「**公司秘書**」）保存，並可供董事查閱。每名董事會成員均有權查閱董事會文件及相關資料，並且可在不受限制下獲取公司秘書的意見及服務，並可於需要時尋求外部專業意見。

本公司已就針對其董事作出的相關法律行動安排適當的保險保障。

## NOMINATION COMMITTEE

In considering the nomination of new Directors, the Board will take into account the qualification, ability, working experience, leadership and professional ethics of the candidates.

The Company established the Nomination Committee with written terms of reference on 21 August 2020 which currently consists of three independent non-executive Directors, namely Ms. Lee Sze Ming (as chairlady), Mr. Chan Ming Kit and Mr. Law Lap Tak. The terms of reference of the Nomination Committee is currently made available on the websites of the Stock Exchange and the Company.

Terms of reference of the Nomination Committee are aligned with the code provisions set out in the CG Code.

The primary duties and roles of the Nomination Committee include, but are not limited to, (a) reviewing the structure, size and composition and diversity (including the skills, knowledge, educational background, experience and diversity) of the Board at least annually and making recommendations on any proposed changes to the Board to complement the Company's corporate strategy; (b) identifying individuals suitably qualified to become members of the Board and selecting or making recommendations to the Board in the selection of individuals nominated for directorships; and (c) assessing the independence of independent non-executive Directors.

In considering the composition of the Board, the Board diversity will be considered from a number of perspectives, including but not limited to gender, age, cultural and educational background, industry experience, ethnicity, professional experience, skills and knowledge, length of services and time to be devoted as a director in accordance with the Board Diversity Policy. The Company will also take into account factors relating to its own business model and specific needs from time to time. The ultimate decision is based on merit and contribution that the selected candidates will bring to the Board.

## 提名委員會

在考慮提名新董事時，董事會將計及候選人的資格、能力、工作經驗、領導能力及專業道德。

本公司於2020年8月21日成立提名委員會，並訂定書面職權範圍，且目前由三名獨立非執行董事所組成，為李思鳴女士(作為主席)、陳銘傑先生及羅納德先生。提名委員會的職權範圍現時於聯交所及本公司的網站可供查閱。

提名委員會的職權範圍與企業管治守則所載的守則條文一致。

提名委員會的主要職責包括(但不限於)(a)每年至少一次檢討董事會的架構、人數及組成以及多樣性(包括技能、知識、教育背景、經驗及多元化)，並就任何為配合本公司策略而擬對董事會作出的任何變動提出推薦意見；(b)物色具備合適資格可擔任董事會成員的人士，並推選有關提名人士出任董事職務或就此向董事會提出推薦意見；及(c)評估獨立非執行董事的獨立性。

在考慮董事會的組成時，將從多個方面予以考慮董事會多元化，包括但不限於性別、年齡、文化及教育背景、行業經驗、種族、專業經驗、技能及知識、服務年限及根據董事會多元化政策擔任董事將投入之時間。本公司將亦不時考慮有關自身業務模式及特定需求的因素。最終決定乃基於候選人的長處及可為董事會作出的貢獻而作出。

## Corporate Governance and Other Information 企業管治及其他資料

The Nomination Committee held one meeting during the Year to review the structure, composition, size and diversity of the Board with reference to the Board Diversity Policy and nomination policy and make relevant recommendation to the Board, which included the re-election of retiring Directors.

於本年度，提名委員會舉行了一次會議，會上已參考董事會多元化政策及提名政策審閱董事會的架構、組成、規模及多元化，並向董事會作出相關推薦建議，其中包括重選退任董事。

Name of Members	董事姓名	Attendance/ Number of meeting held 出席／舉行 會議次數
Lee Sze Ming ( <i>Chairlady</i> )	李思鳴 (主席)	1/1
Chan Ming Kit	陳銘傑	1/1
Law Lap Tak	羅納德	1/1

## REMUNERATION COMMITTEE

The Company established a remuneration committee with written terms of reference on 21 August 2020 (the “**Remuneration Committee**”) and currently consists of three independent non-executive Directors, namely Mr. Chan Ming Kit (as chairman), Mr. Law Lap Tak and Ms. Lee Sze Ming. The terms of reference of the Remuneration Committee is currently made available on the Stock Exchange’s website and the Company’s website.

Terms of reference of the Remuneration Committee are aligned with the code provisions set out in the CG Code. The Remuneration Committee has adopted the model described in code provision E.1.2(c)(ii) of the CG Code in its terms of reference.

The primary duties and roles of the Remuneration Committee include, but not limited to, (a) making recommendations to the Board on the policy and structure for the remuneration of all of Directors and senior management personnel and on the establishment of a formal and transparent procedure for developing the policy on such remuneration; (b) making recommendations to the Board on the specific remuneration packages of individual executive Directors and senior management; (c) reviewing and approving management’s remuneration proposals with reference to the Board’s corporate goals and objectives; (d) reviewing and/or approving matters relating to share schemes under Chapter 17 of the Listing Rules; and (e) making recommendations to the Board on the remuneration of non-executive Directors.

## 薪酬委員會

本公司於2020年8月21日成立薪酬委員會（「薪酬委員會」），並訂定書面職權範圍，且目前由三名獨立非執行董事所組成，即陳銘傑先生（作為主席）、羅納德先生及李思鳴女士。薪酬委員會的職權範圍現時於聯交所網站及本公司網站可供查閱。

薪酬委員會的職權範圍與企業管治守則所載的守則條文一致。薪酬委員會已在其職權範圍內採納企業管治守則守則條文第E.1.2(c)(ii)條所述的模式。

薪酬委員會的主要職責包括（但不限於）(a) 就全體董事及高級管理層人員的薪酬政策及架構，以及就該等薪酬政策制訂正式及具透明度的程序向董事會提出建議；(b) 就個別執行董事及高級管理層的特定薪酬組合向董事會提出建議；(c) 參考董事會的企業目標及目的審閱及批准管理層的薪酬建議；(d) 審閱及／或批准有關上市規則第17章項下股份計劃的事宜；及(e) 就非執行董事的薪酬向董事會提出建議。

## Corporate Governance and Other Information

### 企業管治及其他資料

The Remuneration Committee held two meetings during the Year to discuss and consider the remuneration policy of the Directors and the senior management of the Group.

於本年度，薪酬委員會舉行了兩次會議，會上討論及考慮本集團董事及高級管理層的薪酬政策。

Name of Members	董事姓名	Attendance/ Number of meeting held 出席／舉行 會議次數
Chan Ming Kit ( <i>Chairman</i> )	陳銘傑 (主席)	2/2
Law Lap Tak	羅納德	2/2
Lee Sze Ming	李思鳴	2/2

The emoluments payable to Directors and senior management depend on their respective contractual terms under the employment agreements, if any, and is fixed by the Board with reference to the recommendation of the Remuneration Committee taking into account their skills and knowledge, their job responsibilities and level of their involvement in the Group's affairs, the performance of the Group and the prevailing market conditions. Details of the remuneration of the Directors and senior management are set out in note 10 to the consolidated financial statements.

應付董事及高級管理層的酬金須視乎彼等各自根據僱用協議的合約條款(如有)，及由董事會經參考薪酬委員會的建議，並計及彼等技能及知識、工作職責及參與本集團事務的程度、本集團的表現及現行市況後釐定。董事及高級管理層的薪酬詳情載於綜合財務報表附註10。

### Senior Management's Remuneration

The senior management's remuneration for the Year falls within the following bands:

### 高級管理層的薪酬

本年度高級管理層的薪酬介乎以下範圍：

		Number of individuals 人數
Nil to MOP1,000,000	零至1,000,000 澳門元	0
MOP1,000,001 to MOP2,000,000	1,000,001 澳門元至2,000,000 澳門元	3
MOP2,000,001 and above	2,000,001 澳門元及以上	0

## AUDIT COMMITTEE

The Company established the audit committee (the “**Audit Committee**”) with written terms of reference on 21 August 2020 and currently consists of three independent non-executive Directors, namely Mr. Law Lap Tak (as chairman), Mr. Chan Ming Kit and Ms. Lee Sze Ming. The terms of reference of the Audit Committee is currently made available on the websites of the Stock Exchange and the Company.

Terms of reference of the Audit Committee are aligned with the code provisions set out in the CG Code.

The primary duties and roles of the Audit Committee include, but not limited to, (a) making recommendations to the Board on the appointment, reappointment and removal of the external auditor, and approving the remuneration and terms of engagement of the external auditor, and any questions of its resignation or dismissal; (b) monitoring integrity of financial statements and annual report and accounts, half-year report and, if prepared for publication, quarterly reports, and reviewing significant financial reporting judgments contained in them; and (c) reviewing the financial controls, risk management and internal control systems of the Group.

The Audit Committee meets the external auditors regularly to discuss any area of concern during the audit. The Audit Committee shall review the interim and annual reports before submission to the Board. The Audit Committee focuses not only on the impact of the changes in accounting policies and practices but also on the compliance with accounting standards, the Listing Rules and the legal requirements in the review of the Company’s interim and annual report.

During the Year, the Audit Committee held two meetings to

- review the independence and the works done by the auditor;
- review the financial reporting system, compliance procedure, internal control and risk management system, effectiveness of the internal audit function and procedures and appointment of external auditor; and
- review the annual results and annual report for the year ended 31 December 2021 and the interim results and interim report for the six months ended 30 June 2022.

## 審核委員會

本公司於2020年8月21日成立審核委員會（「**審核委員會**」），並訂定書面職權範圍，且目前由三名獨立非執行董事所組成，為羅納德先生（作為主席）、陳銘傑先生及李思鳴女士。審核委員會的職權範圍現時於聯交所及本公司網站可供查閱。

審核委員會的職權範圍與企業管治守則所載的守則條文一致。

審核委員會的主要職責包括（但不限於）(a) 就委任、重新委任及罷免外聘核數師向董事會作出建議、批准外聘核數師的薪酬及聘用條款，並處理任何有關該核數師辭任或辭退外聘核數師的問題；(b) 監察財務報表及年度報告及賬目、中期報告及季度報告（倘有編製以作刊發）的完整性，並審閱上述文件所載重大財務呈報判斷；及(c) 檢討本集團的財務控制、風險管理及內部控制系統。

審核委員會定期與外聘核數師會面，以討論審核過程中的任何需關注事宜。審核委員會向董事會呈交中期及年度報告之前須先審閱該等報告。審核委員會不但著重會計政策及慣例變動的影響，而且亦著重於審閱本公司的中期及年度報告時遵守會計準則、上市規則及法例規定。

於本年度，審核委員會共舉行了兩次會議，會上

- 審閱核數師的獨立性及所做的工作；
- 審核財務申報系統、合規程序、內部監控及風險管理系統、內部審核職能之有效性及程序以及委任外聘核數師；及
- 審閱截至2021年12月31日止年度的年度業績及年報以及截至2022年6月30日止六個月的中期業績及中期報告。

## Corporate Governance and Other Information 企業管治及其他資料

Name of Members	董事姓名	Attendance/ Number of meeting held 出席／舉行 會議次數
Law Lap Tak (Chairman)	羅納德先生(主席)	2/2
Lee Se Ming	陳銘傑先生	2/2
Chan Ming Kit	李思鳴女士	2/2

The Audit Committee noted the existing risk management and internal control systems of the Group and also noted that review of the same will be carried out annually.

審核委員會已得悉本集團的現有風險管理及內部控制系統，且亦知悉該等系統將會每年進行檢討。

### CORPORATE GOVERNANCE FUNCTIONS

The corporate governance functions are performed by the Board.

### 企業管治職能

企業管治職能是由董事會履行。

The corporate governance functions are to develop and review the Company's policies and practices on corporate governance to comply with the CG Code and other legal or regulatory requirements, to oversee the Company's orientation program for new Director, to review and monitor the training and continuous professional development of Directors and senior management, to develop, review and monitor the code of conduct and compliance manual (if any) applicable to employees and Directors, and to review the Company's disclosure in the Corporate Governance Report.

企業管治職能為發展及審閱本公司企業管治的政策及常規以遵守企業管治守則及其他法律或監管規定、監督本公司對新董事舉行的職前培訓課程、審閱及監控董事及高級管理層的培訓及持續專業發展、發展、審閱和監控適用於僱員及董事的行為守則及合規手冊(如有)，以及審閱本公司就企業管治報告的披露。

During the Year, the Board has performed the above mentioned corporate governance functions.

於本年度，董事會已履行上述企業管治職能。

### AUDITORS' REMUNERATION

During the Year, the remuneration paid/payable to the Company's auditors are set out below:

### 核數師酬金

於本年度，已付／應付本公司核數師的酬金載列如下：

		Fee paid/ payable 已付／應付費用 MOP'000 千澳門元
Audit services	審核服務	2,002
Non-audit services*	非審核服務*	358
Total:	總計：	2,360

\* The non-audit services mainly include tax compliance services.

\* 非審核服務主要包括稅務服務。

## COMPANY SECRETARY

The Company has appointed Mr. Chan Yat Lui as its Company Secretary. Mr. Chan Yat Lui has confirmed that for the Year, he has taken not less than 15 hours of relevant professional training. The biography of Mr. Chan Yat Lui is set out in the section headed “Biographical Details of Directors and Senior Management” of this report.

## SHAREHOLDERS' RIGHTS

The general meetings of the Company provide an opportunity for communication between the Shareholders and the Board. An annual general meeting of the Company is held each year and at the place as may be determined by the Board. Each general meeting, other than an annual general meeting, is called an extraordinary general meeting.

### Shareholders to convene an EGM

Pursuant to Article 58 of the Articles of Association, any one or more Shareholders holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company (the “**Eligible Shareholder(s)**”) shall at all times have the right, by written requisition to the Board or the Company Secretary, to require an extraordinary general meeting (“**EGM**”) to be called by the Board for the transaction of any business specified in such requisition.

Eligible Shareholders who wish to convene an EGM for the purpose of making proposals or moving a resolution at the EGM must deposit a written requisition signed by the Eligible Shareholder(s) concerned to the principal place of business of the Company in Hong Kong at Room 1403, Capital Centre, 151 Gloucester Road, Wanchai, Hong Kong, for the attention of the Company Secretary.

Such EGM shall be held within 2 months after the deposit of the requisition. If within 21 days of such deposit the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may convene a physical meeting, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

## 公司秘書

本公司已委聘陳溢磊先生擔任公司秘書。陳溢磊先生已確認，於本年度內，彼已參加不少於15個小時的相關專業培訓。陳溢磊先生的履歷載於本報告「董事及高級管理層履歷詳情」一節。

## 股東權利

本公司的股東大會為股東及董事會提供溝通的機會。本公司的股東週年大會每年舉行一次，而地點可能由董事會釐定。各股東大會（股東週年大會除外）均稱為股東特別大會。

### 股東召開股東特別大會

根據組織章程細則第58條，於送交要求日期持有本公司實繳股本（附帶權利可於本公司股東大會上投票）不少於十分之一的任何一名或多名股東（「**合資格股東**」），均隨時有權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（「**股東特別大會**」），以處理有關要求中所指明的任何事項。

有意召開股東特別大會以於股東特別大會上提呈建議或提出決議案的合資格股東必須將經有關合資格股東簽署的書面要求遞交至本公司於香港的主要營業地點（地址為香港灣仔告士打道151號資本中心14樓1403室），收件人為公司秘書。

該股東特別大會須在提呈該要求後2個月內召開。如董事會在提呈日期起計21日內未有進行安排召開有關會議，則請求人（或多名請求人）可自行召開實體會議，且請求人因董事會未有妥為召開會議而招致的所有合理費用，須由本公司償還請求人。

#### Putting enquiries by Shareholders to the Board

Shareholders may send written enquiries to the Company for the attention of the Company Secretary at the Company's principal place of business in Hong Kong Room 1403, Capital Centre, 151 Gloucester Road, Wanchai, Hong Kong by post or by email to ylchan@kento.com.mo.

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

If a Shareholder wishes to propose a person other than a Director for election as a Director, the Shareholder must deposit a written notice (the "Notice") to the principal place of business of the Company in Hong Kong at Room 1403, Capital Centre, 151 Gloucester Road, Wanchai, Hong Kong for the attention of the Company Secretary.

The Notice must state clearly the name, the contact information of the Shareholder and his/her/their shareholding, the full name of the person proposed for election as a Director, including the person's biographical details as required by Rule 13.51(2) of the Listing Rules, and be signed by the Shareholder concerned (other than the person to be proposed). The Notice must also be accompanied by a letter of consent (the "Letter") signed by the person proposed to be elected on his/her willingness to be elected as a Director.

The period for lodgment of the Notice and the Letter will commence no earlier than the day after the despatch of the notice by the Company of the general meeting appointed for election of Directors and end no later than seven days prior to the date of such general meeting.

The Notice will be verified with the Company's branch share registrar and upon their confirmation that the request is proper and in order, the Company Secretary will ask the Nomination Committee and the Board to consider to include the resolution in the agenda for the general meeting proposing such person to be elected as a Director.

#### Procedures for Shareholders to put forward proposals at general meetings

There are no provisions in the Articles of Association or the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands for Shareholders to move new resolutions at general meetings. Shareholders who wish to move a resolution may request the Company to convene a general meeting in accordance with the procedures set out in the preceding paragraph.

#### 股東向董事會提出查詢

股東可向本公司發出書面查詢，以郵遞方式送達本公司於香港的主要營業地點（地址為香港灣仔告士打道151號資本中心14樓1403室）或透過電郵送達ylchan@kento.com.mo，收件人為公司秘書。

#### 股東提名個別人士參選董事的程序

如股東有意提名董事以外的個別人士參選董事，該股東須將書面通知（「通知」）送至本公司於香港的主要營業地點（地址為香港灣仔告士打道151號資本中心14樓1403室），收件人為公司秘書。

通知須清楚列明股東的姓名／名稱、聯絡資料及其持股量、擬提名參選董事人士的全名，包括上市規則第13.51(2)條規定的該名人士的詳細履歷，並由有關股東（獲提名人士除外）簽署。該通知隨附獲提名參選人士簽署的同意函（「函件」），表示彼願意參選董事。

遞交通知及函件的期限將從不早於本公司寄發選舉董事的股東大會通知的第二天開始並在不遲於該股東大會日期前七天結束。

通知將由本公司股份過戶登記分處核實，當確認請求乃屬妥當合規後，公司秘書將請提名委員會及董事會考慮將決議案納入建議該名人士參選董事的股東大會的議程中。

#### 股東於股東大會提呈建議的程序

組織章程細則或開曼群島公司法第22章（1961年第3項法例，經綜合及修訂）中並無規定股東可在股東大會上提出新的決議案。擬提出決議的股東可要求本公司按照前款規定的程序召開股東大會。



## VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the Chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. As such, all the resolutions to be set out in the notice of the AGM will be voted by poll.

## INVESTOR RELATIONS

The Company is committed to a policy of open and regular communication and reasonable disclosure of information to its Shareholders.

Information of the Company is disseminated to the Shareholders in the following manner:

- Delivery of annual and interim reports to all Shareholders;
- Publication of announcements on the annual and interim results on the Stock Exchange website, and issue of other announcements and Shareholders' circulars in accordance with the continuing disclosure obligations under the Listing Rules; and
- The general meetings of the Company is also an effective communication channel between the Board and shareholders.

## 投票表決

根據上市規則第13.39(4)條之規定，股東於股東大會上的任何表決均須以投票方式進行，惟主席基於誠信原則決定允許純粹有關程序或行政事宜的決議案以舉手方式表決者則除外。因此，股東週年大會通告所載的全部決議案將以投票方式表決。

## 與投資者關係

本公司致力採取開放誠懇的態度，定期與其股東溝通，並向股東作出合理的資料披露。

本公司的資料按以下方式向股東傳達：

- 向全體股東送呈年度及中期報告；
- 於聯交所網站刊登年度及中期業績的公告，及根據上市規則的持續披露規定刊發其他公告及股東通函；及
- 本公司的股東大會亦是董事會與股東之間的一個有效溝通渠道。

## **SHAREHOLDERS COMMUNICATION POLICY**

The Company considers that effective communication with Shareholders is essential for enhancing investor relations and investor understanding of the Group's business performance and strategies. The Company endeavours to maintain an on-going dialogue with Shareholders as the Company has established various communication channels with Shareholders, including general meeting, annual results and interim results, annual and interim reports, announcements and circulars and performance conference. Shareholders may also make enquires with the Company through other channels mentioned above, and provide comments and recommendations to the Directors or managements at any time. Upon receipt of written enquiries from Shareholders, the Company will make responses to the Shareholders as soon as possible. In addition, the Company updates its website from time to time to keep the Shareholders updated of the recent development of the Company. The Company considers the implementation of the Shareholders' communication policy during 2022 was effective.

## **DIRECTORS' RESPONSIBILITIES FOR THE CONSOLIDATED FINANCIAL STATEMENTS**

The Board acknowledges its responsibility to prepare the Group's consolidated financial statements for each financial year which give a true and fair view of the financial position of the Group and of the financial performance and cash flows of the Group for that year. In preparing the consolidated financial statements for the Year, the Board has selected suitable accounting policies and applied them consistently; made judgments and estimates that are prudent, fair and reasonable and prepared the accounts on a going concern basis.

The Directors are responsible for taking all reasonable and necessary steps to safeguard the assets of the Group and to prevent and detect fraud and other irregularities.

The Directors, having made appropriate enquiries, consider that the Group has adequate resources to continue in operational existence for the foreseeable future and that, for this reason, it is appropriate to adopt the going concern basis in preparing the consolidated financial statements.

## **股東通訊政策**

本公司認為與股東的有效溝通對加強投資者關係及投資者對本集團業務表現及策略的了解至關重要。本公司致力與股東保持持續對話，本公司已與股東建立多種溝通渠道，包括股東大會、年度業績及中期業績、年度及中期報告、公告及通函以及業績發布會。股東亦可通過上述其他渠道向本公司查詢，並隨時向董事或管理層提出意見及建議。接獲股東的書面查詢後，本公司將盡快回覆股東。此外，本公司不時更新其網站，讓股東了解本公司的最新發展。本公司認為2022年期間股東通訊政策有效實施。

## **董事對綜合財務報表的責任**

董事會明白其就編製本集團就各財政年度的綜合財務報表的責任，而該等綜合財務報表均須真實公平地反映本集團的財務狀況及本集團就有關年度的財務表現及現金流量。於編製本年度綜合財務報表時，董事會已選用並貫徹應用合適的會計政策；作出審慎、公平及合理的判斷及估計，以及按持續經營基準編製賬目。

董事負責採取一切合理及必要的步驟，以保障本集團的資產及防止及偵測欺詐及其他不合規則的事宜。

董事經作出適當查詢後認為，本集團擁有充足資源於可預見將來持續經營，因此，採納持續經營基準編製綜合財務報表乃屬恰當。

## RISK MANAGEMENT AND INTERNAL CONTROL

The Board acknowledges that it is responsible for the risk management and internal control systems and reviewing their effectiveness. The internal control systems of the Group are structured to assist in the achievement of the Group's goals, to safeguard the Group's assets and to ensure the maintenance of proper accounting records and compliance with applicable laws, rules and regulations. Such systems are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss.

The Board has delegated its responsibilities (with relevant authorities) of risk management and internal control to the Audit Committee, who oversees management in the design, implementation and monitoring of the risk management and internal control systems, and management has provided a confirmation to the Audit Committee (and the Board) on the effectiveness of these systems for the Year. A review of the effectiveness of the risk management and internal control systems is conducted by the Board at least annually.

### Risk management

The Group has already reviewed its risk management framework and processes and has implemented relevant measures resulting from this exercise that aim to enhance its framework and processes. In particular, the Group has developed, approved and implemented a risk management system, which is defined and supported by its endorsed risk management policy. The system comprises the following phases:

- *Identification:* Identify ownership of risks, business objectives and risks that could affect the achievement of objectives.
- *Analysis:* Analyze the existing control, likelihood and consequence of risks and evaluate the risk portfolio accordingly.
- *Management:* Consider the risk responses, ensure effective communication to the Board and on-going monitor the residual risks.

Senior management of the Group is responsible for the annual risk reporting process. Independent external consultant assists various members of the senior management to review and assess risks and discuss solutions to address material internal control defects. Risks are compiled, and ratings are assigned and mitigation plans are documented. The risk assessment is reviewed by certain members of the senior management and presented to the Audit Committee and the Board for their review.

## 風險管理及內部控制

董事會明瞭其須負責風險管理及內部控制系統並且審查其有效性。本集團的內部監控系統旨在協助實現本集團的目標，保障本集團的資產及確保維持適當的會計記錄及遵守適用的法律，規則及法規。該等系統旨在管理而非消除未能實現業務目標的風險，且僅可提供預防重大錯誤陳述或損失的合理而非絕對的保證。

董事會已將風險管理及內部控制的責任(及相關權力)轉授予審核委員會，而審核委員會監督及管理風險管理及內部控制系統的設計、實施及監察，而管理層已向審核委員會(及董事會)就該等系統於本年度的有效性提供確認。董事會至少每年檢討風險管理及內部控制系統的有效性。

### 風險管理

本集團已檢討其風險管理框架及程序，並根據其檢討結果實施相關措施以提升其框架及程序。尤其是，本集團開發、批准及實施了一個風險管理系統，該系統由其認可的風險管理政策所界定及支持。系統包括以下階段：

- *識別：* 識別風險所有權、業務目標及可能影響目標達成之風險。
- *分析：* 分析風險之現有控制、可能性及後果並對風險組合作出相應評估。
- *管理：* 考慮風險應對，確保與董事會已就風險進行有效溝通並持續監察剩餘風險。

本集團高級管理層負責年度風險報告程序。獨立外部顧問協助高級管理層各成員審查及評估風險，並討論解決重大內部控制缺陷的解決方案。編製風險，及分配評級並記錄緩解計劃。風險評估由若干高級管理層成員審閱，並呈交審核委員會及董事會審閱。

## Corporate Governance and Other Information 企業管治及其他資料

### Internal control measures

The internal control system of the Group covers its major business aspects such as revenue management, expenditure management, human resources and payroll, cash and treasury management, financial reporting, compliance and information technology. The internal control measures are supervised by management team including executive Directors. The management team is responsible to identify risks and internal control deficiencies, evaluate the internal control system of the Group from time to time and implementing additional control measures. Once any internal control deficiency was identified, the management would take immediate steps to notify the Audit Committee the findings and implement relevant internal control measures with assistance of any independent consulting firm as appropriate. Results of the internal assessments, internal surveys and routine inspections would be reported to the Audit Committee of the Board, which is responsible to review the financial information and supervise the financial reporting system and internal controls system of the Group.

### Internal audit function

The Group does not establish a standalone internal audit department, however, the Board has put in place adequate measures to perform the internal control review at different aspects of the Group.

The Board conducted an annual review on the effectiveness of risk management and internal control systems, covering all material controls such as financial, operational and compliance controls for the Year. In addition, the Board has appointed an internal control review consultant to review the internal control systems of the Group on an on-going basis. Such review shall be conducted annually. The Board considered that the risk management and internal control systems of the Group for the Year were effective and adequate.

### Handling and dissemination of inside information

With respect to the monitoring and disclosure of inside information, the Group has adopted a policy on disclosure of inside information with the aim to ensure the insiders are abided by the confidentiality requirement and are fulfilling the disclosure obligation of the inside information.

### 內部控制措施

本集團的內部控制系統涵蓋收益管理、支出管理、人力資源及薪資、現金及庫務管理、財務匯報、合規及訊息技術等各個主要業務層面。內部控制措施由管理團隊(包括執行董事)監督。管理團隊負責識別風險及內部控制不足、不時評估本集團的內部控制系統及實施額外控制措施。一旦發現任何內部控制不足，管理層將立即採取措施通知審核委員會有關發現及在任何獨立諮詢公司的協助下(如適用)，實施相關內部控制措施。內部評估、內部調查及例行檢查的結果將上報董事會的審核委員會，審核委員會負責審查財務資料及監督本集團的財務報告制度及內部控制系統。

### 內部審核職能

本集團並無設立獨立內部審核部門，然而，董事會已制定足夠措施於本集團不同方面執行內部控制審查。

董事會於本年度對風險管理及內部控制系統的有效性進行年度審閱，涉及財務、營運及合規控制等所有重要控制層面。此外，董事會委任內部控制審閱顧問以按持續經營基準審閱本集團的內部控制系統。有關審閱須每年進行。董事會認為本集團於本年度的風險管理及內部控制系統均屬有效且充足。

### 處理及發佈內幕消息

有關監察及披露內幕消息方面，本集團已採納披露內幕消息政策，以確保內部人員遵守保密規定，履行內幕消息的披露義務。

## ANTI-CORRUPTION AND WHISTLE-BLOWING POLICIES

The Group has always adhered to high standards of business ethics, preventing corruption through corporate governance, internal controls and risk management, and is subject to ongoing oversight by the Board of Directors. To ensure that all employees of the Group are able to maintain a good sense of integrity at work, the Group has formulated the “Employee Handbook” and the “Code of Ethics” that sets out guidelines in areas such as anti-corruption and anti-bribery.

The Group also has a whistle-blowing policy that serves the purpose of establishing whistle-blowing procedures for employees and other relevant external parties of our Group, in order to report and escalate any suspicious misconducts. In accordance with the policy, the Group protects all whistle-blowers from any kind of retaliation. All the information provided by the whistle-blowers will be strictly confidential.

## CONSTITUTIONAL DOCUMENTS

Pursuant to written resolutions of the Shareholders passed on 21 August 2020, the Articles of Association was adopted. During the Year, there was no change in the constitutional documents of the Company.

The Articles of Association is available on the websites of the Stock Exchange and the Company.

## 反貪污及舉報政策

本集團一直堅持高標準的商業道德，透過企業管治、內部控制及風險管理來防止貪污，並受到董事會的持續監督。為確保本集團所有員工能在工作保持良好的誠信意識，本集團已制定《員工手冊》及《職業道德守則》，當中載列反貪污及反賄賂等領域的指引。

本集團亦已制定舉報政策，旨在為員工及本集團其他相關外部人士建立舉報程序，以報告及上報任何可疑的不當行為。根據該政策，本集團保護所有舉報人免受任何形式的報復。舉報人提供的所有資料將嚴格保密。

## 章程文件

根據股東於2020年8月21日通過的書面決議案，組織章程細則已獲採納。於本年度，本公司的章程文件並無任何變動。

組織章程細則於聯交所及本公司的網站可供查閱。

# BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

## 董事及高級管理層履歷詳情

### EXECUTIVE DIRECTORS

**Mr. Cheong Ka Wo**, aged 43, was appointed as a Director in October 2017 and was re-designated as an executive Director on 17 April 2020. Mr. Cheong is the chairman and chief executive officer of the Company and a director of all of the Company's subsidiaries. He is responsible for the overall management and supervision of the daily operations of the Group. Mr. Cheong is entitled to a remuneration of MOP3,060,000 per annum.

Mr. Cheong has over 20 years of experience in the electrical engineering industry. Prior to establishing Kento Engineering in January 2011, Mr. Cheong worked as an electrical engineer in various construction contractors in Macau, where he commenced his career in the electrical and engineering industry, including his role as an engineer at CAA City Planning & Engineering Consultants Ltd. (新域城市規劃暨工程顧問有限公司), a company engaged primarily in urban planning, transportation planning, urban renewal studies and cultural heritage studies from October 2001 to January 2003, where he was responsible for E&M system designs. From January 2003 to June 2004, Mr. Cheong was an electrical engineer of Consolidated Engineering Co., Ltd. (嘉匯工程有限公司), a company experienced in electrical and mechanical engineering projects involving installation and maintenance of air conditioning systems and electrical engineering works, where he was responsible for management of electrical and ELV system engineering works. He was also a technician of Institute for Tourism Studies (澳門旅遊學院), a public education institute under the Macau government from July 2004 during which he was responsible for the management of engineering works. Mr. Cheong then resumed his role at Consolidated Engineering Co., Ltd. as an electrical engineer from May 2006 to December 2009, where he was then responsible for management of electrical and ELV system engineering works. From January to December 2010, he served as an electrical engineer at San Ka U Engineering Co., Ltd. (新嘉裕工程有限公司), a company primarily engaged in electrical and mechanical engineering projects where he was responsible for the management of electrical and ELV system engineering works.

Mr. Cheong obtained his bachelor degree in electromechanical engineering from the University of Macau (Universidade de Macau) in July 2001.

### 執行董事

張嘉和先生，43歲，於2017年10月獲委任為董事，並於2020年4月17日獲重新委任為執行董事。張先生為本公司主席兼行政總裁，亦於我們所有附屬公司兼任董事。彼負責本集團整體管理及監督日常營運。張先生有權收取每年3,060,000澳門元的酬金。

張先生於電氣工程行業擁有逾20年經驗。於2011年1月創立建滔工程前，張先生曾於澳門多個建設工程承建商擔任電氣工程師，自此開始其在電氣工程行業的職業生涯，包括自2001年10月至2003年1月於新域城市規劃暨工程顧問有限公司(一家主要從事城市規劃、交通規劃、城市改造研究及文化遺產研究的)擔任工程師，負責機電系統設計。自2003年1月至2004年6月，張先生擔任嘉匯工程有限公司(一家在機電工程項目方面富有經驗的公司，業務涉及空調系統及電氣工程的安裝及保養)的電氣工程師，負責電氣及弱電系統工程管理。自2004年7月起，張先生亦擔任澳門旅遊學院(一家澳門政府公共教育機構)的技術人員，負責工程管理。自2006年5月至2009年12月，張先生重新擔任嘉匯工程有限公司的電氣工程師，負責電氣及弱電系統工程管理。自2010年1月至12月，彼擔任新嘉裕工程有限公司(一家主要從事機電工程項目的公司)的電氣工程師，負責電氣及弱電系統工程管理。

張先生於2001年7月自澳門大學取得機電工程學士學位。

## Biographical Details of Directors and Senior Management

### 董事及高級管理層履歷詳情

**Mr. Leong Kam Leng**, aged 51, was appointed as a Director in October 2017 and was re-designated as an executive Director on 17 April 2020. Mr. Leong is also a director of all of the Company's subsidiaries. He is responsible for the strategic planning of the Group. Mr. Leong is entitled to a remuneration of MOP600,000 per annum.

Mr. Leong has over 30 years of experience in the electrical engineering and maintenance industry. Prior to establishing Kento Engineering in January 2011, Mr. Leong worked as a manager in Decoracao E Engenharia Decol, Limitada (達利萬室內設計有限公司) in Macau, a company engaged in the sale and distribution of air conditioners, from January 1991 to December 2010, where he was responsible for on-site management and operations. Mr. Leong has also accumulated more than 20 years of management and operational experiences in the E&M engineering services industry under several business ventures in Macau which he has founded.

Mr. Leong obtained a diploma on electromechanical techniques of industrial maintenance secondary technical – professional education (curso de técnicas de electromecânica de manutenção industrial do ensino secundário complementar Técnico – profissional) from the Luso-Chinese School of Technical Professional (Escola Luso – Chinesa Técnico – Profissional) in June 2007. Mr. Leong obtained a professional diploma in interior design from the University of Macau in July 2008 and a certificate in construction safety supervisor (Encarregado de segurança na construção civil) from the University of Macau in February 2011.

梁金玲先生，51歲，於2017年10月獲委任為董事，並於2020年4月17日獲重新委任為執行董事。梁先生亦擔任我們所有附屬公司的董事。彼負責本集團策略規劃。梁先生有權收取每年600,000澳門元的酬金。

梁先生於電氣工程及保養行業擁有逾30年經驗。於2011年1月創建立滔工程前，梁先生自1991年1月至2010年12月於澳門達利萬室內設計有限公司（一家從事空調銷售及分銷的公司）擔任經理，負責現場管理及營運。梁先生曾於澳門創辦數家企業，故彼亦於機電工程服務業累積逾20年管理及營運經驗。

梁先生於2007年6月獲中葡職業技術學校高中工業維修電機技術文憑。梁先生於2008年7月獲授澳門大學室內設計專業文憑及於2011年2月獲授澳門大學建築安全督導員證書。

## Biographical Details of Directors and Senior Management 董事及高級管理層履歷詳情

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Law Lap Tak**, aged 52, was appointed as an independent non-executive Director on 21 August 2020 and he is entitled to a remuneration of HK\$144,000 per annum. Mr. Law held various positions in an international accounting firm from July 1992 to October 1999 where he last served as a manager, responsible for audit planning and control as well as supervision of audit staff. He joined China Rare Earth Holdings Limited (previously named Yixing Xinwei Holdings Limited), a company listed on the Main Board of the Stock Exchange (stock code: 769) which is primarily engaged in the manufacture and sales of rare earth and refractory products, as financial controller and company secretary since November 1999, where he supervises the overall financial management including corporate accounting, financial reporting and regulatory compliance of the company where he has been familiar with relevant law and regulations of a listed company as well as the obligations and duties imposed upon directors.

Mr. Law earned his bachelor degree in business administration in accounting from Hong Kong Baptist University (previously known as the Hong Kong Baptist College) in December 1992. He is currently a member of the Hong Kong Institute of Certified Public Accountants (previously known as Hong Kong Society of Accountants) (since November 1996), a fellow of The Association of Chartered Certified Accountants (since July 2001) and a member of the Institute of Public Accountants in Australia (since March 2013).

### 獨立非執行董事

羅納德先生，52歲，於2020年8月21日獲委任為獨立非執行董事，且彼有權收取每年144,000港元的酬金。羅先生於1992年7月至1999年10月曾於一家國際會計師事務所擔任多個職位，彼於離職前擔任經理，負責核數規劃及控制以及審核人員監管。彼自1999年11月起加入中國稀土控股有限公司(前稱宜興新威控股有限公司，一家於聯交所主板上市並主要從事製造及銷售稀土及耐火材料產品的公司，股份代號：769)，擔任財務總監兼公司秘書，負責監管該公司(彼已熟悉上市公司的相關法律法規及董事的義務及責任)整體財務管理事宜，包括公司會計、財務報告及監管合規。

羅先生於1992年12月自香港浸會大學(前稱香港浸會學院)取得工商管理學士學位，主修會計學。彼現時為香港會計師公會(前稱香港會計師學會)會員(自1996年11月起)，英國特許公認會計師公會資深會員(自2001年7月起)及澳洲公共會計師協會會員(自2013年3月起)。



## Biographical Details of Directors and Senior Management

### 董事及高級管理層履歷詳情

**Ms. Lee Sze Ming**, aged 50, was appointed as an independent non-executive Director on 21 August 2020 and she is entitled to a remuneration of HK\$144,000 per annum. Ms. Lee has over 20 years of experience in legal profession specialising in employees' compensation, personal injuries, property damage and conveyancing. Ms. Lee joined Messrs. Lau Chan & Ko, a law firm in Hong Kong specialising in property and conveyancing from August 2000 to September 2006 where she last served as a partner being responsible for handling property related transactions, employees' compensations and personal injuries claims. She was also a partner of Messrs. Fongs (previously known as Messrs. Fong Chan & Lee), a law firm in Hong Kong specialising in conveyancing from September 2006 to February 2009 where she was responsible for handling property related transactions, employees' compensations and personal injuries claims. Ms. Lee is currently a partner of Messrs. Rita Law & Co., a law firm in Hong Kong, having joined the firm in March 2009 where she is responsible for overseeing the litigation department, dealing with high value personal injuries and employees' compensation cases and providing legal advice to the general public, and has developed an understanding of the legal framework and areas of concerns of the construction industry.

Ms. Lee obtained her bachelor of laws and postgraduate certificate in laws from The University of Hong Kong in December 1994 and September 1995, respectively. Since December 1997 she was admitted as a solicitor in Hong Kong.

李思鳴女士，50歲，於2020年8月21日獲委任為獨立非執行董事，且彼有權收取每年144,000港元的酬金。李女士於法律界累積逾20年經驗，專長領域為僱員賠償、人身傷害、財產損失及業權轉讓。李女士自2000年8月至2006年9月在劉陳高律師事務所（一家專門從事物業及業權轉讓的香港律師事務所）任職，彼於離職前擔任合夥人，負責處理產權交易、僱員賠償及人身傷害索償。自2006年9月至2009年2月，彼亦擔任Messrs. Fongs（前稱Messrs. Fong Chan & Lee，一家專門從事業權轉讓的香港律師事務所）合夥人，負責處理產權交易、僱員賠償及人身傷害索償。李女士現時為羅氏律師行（一家香港律師事務所）合夥人，自2009年3月加入該事務所以來，彼負責監察訴訟部、處理高額人身傷害及僱員賠償案件以及向公眾提供法律意見，並對建造業的法律框架及關注領域有深入的了解。

李女士分別於1994年12月及1995年9月自香港大學取得法學學士學位及法學研究生文憑。自1997年12月起，彼於香港取得律師資格。

## Biographical Details of Directors and Senior Management

### 董事及高級管理層履歷詳情

**Mr. Chan Ming Kit**, aged 53, was appointed as an independent non-executive Director on 21 August 2020 and he is entitled to a remuneration of HK\$144,000 per annum. Mr. Chan has over 20 years of experience in auditing, corporate finance and business valuation. Starting from January 1993, Mr. Chan took on various roles at different professional accounting firms, including as senior manager at various offices in Hong Kong and the PRC of Deloitte Touche Tohmatsu, PricewaterhouseCoopers and Ernst & Young where he was responsible for auditing works and financial services for clients. From October 2006, Mr. Chan took his role as director of business and financial valuations department at Sallmanns, a corporate valuation and consultancy firm where he was responsible for development of business valuation services. He later assumed the position as director of Jones Lang LaSalle Corporate Appraisal and Advisory Limited (previously known as Jones Lang LaSalle Sallmanns Limited) in February 2008, upon the merger of Sallmanns with Jones Lang LaSalle Limited, and was responsible for the development of business valuation services and has experience in providing valuation and consultancy advices to clients including development consultancy, feasibility studies, market studies, cost analysis and business valuations for various industries, including the E&M industry, which enables him to understand and evaluate the various factors, including costs, timeframe, materials, design and methods, that are relevant to the E&M industry. Mr. Chan is now serving as regional director of Jones Lang LaSalle Corporate Appraisal and Advisory Limited, being part of Jones Lang LaSalle, a Fortune 500 company and a leading professional services firm specialising in real estate and investment management.

Mr. Chan is currently a fellow member of Hong Kong Institute of Certified Public Accountants since December 2010 and a fellow member of CPA Australia since May 2009. He was also elected as a professional member of Royal Institution of Chartered Surveyors and elected as a fellow member of Royal Institution of Chartered Surveyors in February 2014 and July 2016, respectively.

Mr. Chan gained his bachelor of commerce from the University of Melbourne in Australia in December 1992.

陳銘傑先生，53歲，於2020年8月21日獲委任為獨立非執行董事，且彼有權收取每年144,000港元的酬金。陳先生於核數、企業融資及業務估值方面累積逾20年經驗。自1993年1月起，陳先生於多家專業會計師事務所擔任多個不同職務，包括於德勤·關黃陳方會計師行、羅兵咸永道會計師事務所及安永會計師事務所擔任香港及中國各辦事處高級經理，負責為客戶提供核數工作及金融服務。自2006年10月起，陳先生於企業估值及諮詢公司西門擔任業務及財務估值部主管，負責發展企業估值服務。於西門與仲量聯行有限公司合併後，彼隨後於2008年2月擔任仲量聯行企業評估及諮詢有限公司(前稱仲量聯行西門有限公司)董事，負責發展企業估值服務，彼在向客戶提供估值及諮詢建議(包括為各行業(包括機電行業)提供開發諮詢、可行性研究、市場研究、成本分析及業務估值服務)方面擁有豐富經驗，使其能夠了解及評估各種因素，包括與機電行業有關的成本、時間表、材料、設計及方法。陳先生現任仲量聯行(財富500強公司，為專門從事房地產及投資管理的領先專業服務公司)旗下公司仲量聯行企業評估及諮詢有限公司的區域主管。

陳先生自2010年12月起成為香港會計師公會資深會員，自2009年5月起成為澳洲會計師公會資深會員。彼亦分別於2014年2月及2016年7月獲選為英國皇家特許測量師學會專業會員及英國皇家特許測量師學會資深會員。

陳先生於1992年12月自澳洲墨爾本大學取得商學學士學位。

## SENIOR MANAGEMENT

**Mr. Chang Hong Lun**, aged 40, is the head of heating, ventilation and air-conditioning (“HVAC”) department of the Company since March 2012 and is primarily responsible for management of HVAC systems works. Prior to joining the Group, Mr. Chang Hong Lun was an air condition engineer at an experienced electrical and mechanical engineering company, Consolidated Engineering Co. Ltd. (嘉匯工程有限公司), from October 2006 to December 2009, where he was responsible for management of air-conditioning system. From January 2010 to October 2011, Mr. Chang Hong Lun also served as an air condition engineer at San Ka U Engineering Co. Ltd. (新嘉裕工程有限公司), a company primarily engaged in electrical and mechanical engineering projects where he was responsible for management of air-conditioning system. Mr. Chang Hong Lun obtained his bachelor’s degree in electrical and electronic engineering from the University of Macau (Universidade de Macau) in October 2006. Mr. Chang Hong Lun has become a registered professional engineer (“RPE”) in Macau since 2009.

**Mr. Tai Hoi Tun**, aged 41, is the head of electrical department of the Company since December 2011 and is primarily responsible for management of LV systems works and ELV systems works. Prior to joining the Group, Mr. Tai was a mechanical engineer at Shun Heng Construction Company Ltd. (迅興建築有限公司), a company mainly involve in civil construction where he was responsible for management of sub- contractors from May 2005 to August 2007. From September 2007 to December 2009, Mr. Tai was an assistant engineer in an electrical and mechanical engineering company, Consolidated Engineering Co. Ltd. (嘉匯工程有限公司), where he was responsible for management of electrical works. From January 2010 to December 2011, Mr. Tai also served as an E&M engineer at San Ka U Engineering Co. Ltd. (新嘉裕工程有限公司), a company primarily engaged in electrical and mechanical engineering projects where he was responsible for management of E&M works. Mr. Tai obtained his bachelor’s degree in mechanical engineering and automation from the South China University of Technology in July 2004. Mr. Tai has become a RPE in Macau since 2008.

## 高級管理層

曾鴻聯先生，40歲，自2012年3月起擔任本公司暖通空調（「暖通空調」）部主管，主要負責管理暖通空調系統工程。於加入本集團前，曾鴻聯先生於2006年10月至2009年12月擔任嘉匯工程有限公司（一家老牌機電工程公司）空調工程師，負責空調系統管理。自2010年1月至2011年10月，曾鴻聯先生亦擔任新嘉裕工程有限公司（一家主要從事機電工程項目的公司）空調工程師，負責空調系統管理。曾鴻聯先生於2006年10月自澳門大學取得電氣及電子工程學士學位。曾鴻聯先生自2009年起成為澳門註冊專業工程師（「註冊專業工程師」）。

戴開端先生，41歲，自2011年12月起擔任本公司電氣部主管，主要負責管理低壓系統工程及弱電系統工程。於加入本集團之前，戴先生自2005年5月至2007年8月擔任迅興建築有限公司（一家主要從事土木建築的公司）機械工程師，負責分包商管理。自2007年9月至2009年12月，戴先生擔任嘉匯工程有限公司（一家機電工程公司）助理工程師，負責電氣工程管理。自2010年1月至2011年12月，戴先生亦擔任新嘉裕工程有限公司（一家主要從事機電工程項目的公司）機電工程師，負責機電工程管理。戴先生於2004年7月自華南理工大學取得機械工程與自動化學士學位。戴先生自2008年起於澳門成為註冊專業工程師。

## Biographical Details of Directors and Senior Management

### 董事及高級管理層履歷詳情

**Ms. Wong, Joyce Kit Sin**, aged 40, was appointed as the Group finance controller on 25 November 2019 and is responsible for finance management of the Group. Prior to joining the Group, Ms. Wong held various positions since April 2006 at Deloitte Touche Tohmatsu, a professional accounting firm, where she left as a senior auditor in May 2008. From May 2008 to June 2011, Ms. Wong was an internal auditor of Galaxy Casino, S. A. (銀河娛樂場股份有限公司), a subsidiary owned as to 90% by Galaxy Entertainment Group Limited (stock code: 27), where her job duties include plan and budget audit assignments and developing audit programs. Ms. Wong then joined Orient Town Project Management Ltd. (華鎮項目管理有限公司), a property development company from July 2010 to May 2011 as assistance finance manager, where she was responsible for treasury management, preparation of financial reports and monitoring accounting control. She was a finance manager at Ponte 16 Group, a hotel-casino resort held as to 51% by SJM Holdings Limited (stock code: 880) and as to 49% by Success Universe Group Limited (實德環球有限公司) (stock code: 487), from June 2011 to October 2015, where she was responsible for preparation of financial statements and analysis report for hotel operations. From October 2015 to September 2018, Ms. Wong was the finance manager of China Overseas Land & Investment Ltd. (中國海外發展有限公司) (stock code: 688), where she was responsible for overseeing all finance matters relating to property development projects and hotel business in Macau of the company. From December 2018 to August 2019, she served various positions with her last position as assistant financial controller of Asia Allied Infrastructure Holdings Limited (亞洲聯合基建控股有限公司) (stock code: 711), where she was responsible for formulating financial models and tax planning for the new projects of the company. Ms. Wong obtained her bachelor's degree in business administration in accounting from the University of Hawai'i at Manoa in August 2005. She was admitted as a member of the CPA Australia in June 2016.

**黃傑茜女士**，40歲，於2019年11月25日獲委任為本集團財務總監，負責本集團財務管理。於加入本集團之前，黃女士自2006年4月起曾在德勤·關黃陳方會計師行(一家專業會計事務所)擔任多個職位，彼於2008年5月離職，當時職位為高級核數師。自2008年5月至2011年6月，黃女士擔任銀河娛樂場股份有限公司(由銀河娛樂集團有限公司(股份代號：27)擁有90%的一家附屬公司)的內部核數師，負責計劃及預算審核工作以及制訂審核方案。其後黃女士於2010年7月至2011年5月加入房地產開發公司華鎮項目管理有限公司並擔任助理財務經理，負責資金管理、編製財務報告及監督會計控制。自2011年6月至2015年10月，彼於澳門十六浦集團(由澳門博彩控股有限公司(股份代號：880)持有51%及由實德環球有限公司(股份代號：487)持有49%的酒店娛樂場度假村)擔任財務經理，負責編製財務報表及酒店運營的分析報告。自2015年10月至2018年9月，黃女士擔任中國海外發展有限公司(股份代號：688)的財務經理，負責監督該公司在澳門與房地產開發項目及酒店業務有關的所有財務事項。自2018年12月至2019年8月，彼曾擔任亞洲聯合基建控股有限公司(股份代號：711)多個職位，最後一個職位為助理財務總監，負責該公司新項目的財務模型制訂及稅收規劃。黃女士於2005年8月自夏威夷大學馬諾阿分校取得工商管理學士學位，主修會計學。其於2016年6月被接納為澳洲會計師公會會員。

#### COMPANY SECRETARY

**Mr. Chan Yat Lui**, aged 39, was appointed as the company secretary on 17 April 2020 and is responsible for company secretarial matters of the Company. Prior to joining the Group, Mr. Chan served various positions with his last position being audit supervisor at Yiu Cho Yan Certified Public Accountant from June 2005 to May 2011. From June 2011 to November 2014, Mr. Chan was a senior accountant in the corporate recovery department in KLC Kennic Lui & Co. Certified Public Accountants and was subsequently promoted to manager in the same firm. From January 2015 to December 2015, he returned to Yiu Cho Yan Certified Public Accountant serving as an audit manager. He served as the financial controller and company secretary of Super Strong Holdings Limited, a company whose shares are listed on GEM of the Stock Exchange (Stock code: 8262) from January 2016, and resigned from the position of company secretary and financial controller on 26 September 2017 and on 13 October 2017, respectively. He was also a company secretary of Shanghai Realway Capital Assets Management Co., Ltd., a company whose shares are listed on the Main Board of the Stock Exchange (Stock code: 1835), from November 2018 to October 2019. Since November 2019, Mr. Chan has been appointed as a director of Frank Forensic and Corporate Recovery Limited, a company primarily engaged in providing financial investigations, forensic accounting, expert witness and litigation support, corporate rescue and recovery, and internal compliance advisory services where he is responsible for leading company liquidations, personal bankruptcy cases, forensic investigations, receiverships and compliance advisory engagements. Mr. Chan has been a certified public accountant of Hong Kong Institute of Certified Public Accountants since February 2010, and is currently a certified tax adviser (non-practising) of the Taxation Institute of Hong Kong. Mr. Chan obtained an associate degree in business administration in accountancy from the City University of Hong Kong in November 2005.

#### 公司秘書

陳溢磊先生，39歲，於2020年4月17日獲委任為公司秘書，負責本公司的公司秘書事項。加入本集團前，陳先生曾於2005年6月至2011年5月擔任姚祖恩會計師事務所多個職位，彼於離職前擔任審核主管。自2011年6月至2014年11月，陳先生擔任呂禮恒會計師事務所有限公司執業會計師公司收款部高級會計師，其後晉升為該公司經理。自2015年1月至2015年12月，彼返回姚祖恩會計師事務所擔任核數經理。彼自2016年1月起擔任宏強控股有限公司（該公司股份於聯交所GEM上市，股份代號：8262）的財務總監及公司秘書，並已分別於2017年9月26日及2017年10月13日辭任公司秘書及財務總監的職務。自2018年11月至2019年10月，彼亦擔任上海瑞威資產管理股份有限公司（該公司股份於聯交所主板上市，股份代號：1835）的公司秘書。自2019年11月起，陳先生獲委任為誠駿法証及企業重整有限公司的董事，該公司主要從事提供財務調查、法證會計、專家作證及訴訟支援、企業拯救及重整及內部合規諮詢服務，而彼於當中負責領導公司清盤、個人破產個案、法醫調查、破產管理以及合規諮詢業務。陳先生自2010年2月起為香港會計師公會的註冊會計師，現為香港稅務學會的註冊稅務顧問（非執業）。陳先生於2005年11月獲得香港城市大學會計學工商管理副學士學位。

# DIRECTORS' REPORT

## 董事報告

The Directors are pleased to present this report together with the audited consolidated financial statements of the Group for the Year.

### PRINCIPAL ACTIVITIES

The Company is an investment company and its subsidiaries are principally engaged in provision of E&M engineering services works in Macau.

### BUSINESS REVIEW

A review of the business of the Group for the Year and a discussion on the Group's future business development, as well as a discussion on the Group's performance during the Year are provided in the section headed "Management Discussion and Analysis" on page 8. No important event affecting the Group has occurred since the end of the Year.

### SEGMENTAL INFORMATION

An analysis of the Group's performance for the Year by operating segment is set out in note 5 to the consolidated financial statements.

### PRINCIPAL RISKS AND UNCERTAINTIES

There are certain risks involved in the Group's operations, many of which are beyond the Group's control, including but not limited to those relating to its business and the industry. Some of the major risks facing the Group include the following:

- the gross profit margin depends on the tender price of each project, which in turn is based on the estimated costs and time to be involved
- the Company requires various registrations, licenses and certifications to operate the Group's business in Macau
- personal injuries, property damages or fatal accidents may occur at work sites
- any changes in environmental requirements may increase the Group's compliance costs
- the Group operates in a competitive E&M services industry

Detailed discussion of the risk factors is set out in the section headed "Risk Factors" in the Prospectus.

董事欣然提呈本報告連同本集團本年度的經審核綜合財務報表。

### 主要業務

本公司是一家投資公司，而其附屬公司主要在澳門提供機電工程服務。

### 業務回顧

本集團本年度的業務回顧、本集團未來業務發展的討論以及本集團本年度表現的討論，均載於第8頁「管理層討論與分析」一節。自本年度末以來，概無發生對本集團構成影響的重要事件。

### 分部資料

本集團按經營分部劃分的本年度業績分析載列於綜合財務報表附註5。

### 主要風險及不明朗因素

本集團的營運涉及若干風險，其中許多風險並非本集團所能控制，包括但不限於與我們的業務及行業有關的風險。本集團面臨的部分主要風險包括以下各項：

- 毛利率視乎每個項目的投標價而定，而投標價乃按所涉估計成本及時間計算
- 本公司需要多項註冊、執照及證書，以於澳門經營本集團的業務
- 工作地點可能發生人身傷害、財產損失或致命意外
- 環境規定的任何變動可能增加本集團的合規成本
- 本集團於競爭激烈的機電服務行業營運

有關風險因素的詳細討論載於招股章程「風險因素」一節。

## ENVIRONMENTAL POLICY AND PERFORMANCE

The Environment, Social and Governance Report of the Company for the Year contained the information required under Appendix 27 to the Listing Rules is set out on pages 16 to 48 of this report.

## COMPLIANCE WITH THE RELEVANT LAWS AND REGULATIONS

During the Year, as far as the Board and management are aware, there was no material breach of or non-compliance with the applicable laws and regulations by the Group that has a significant impact on the businesses and operation of the Group.

## KEY RELATIONSHIPS WITH EMPLOYEES, CUSTOMERS, SUBCONTRACTORS AND SUPPLIERS

The Group recognises that employees are one of the significant assets of the Group. The Group aims to continue establishing a caring environment to employees and emphasis the personal development of its employees.

The Group maintains a good relationship with its customers, subcontractors and suppliers. The Group aims to continue providing quality services to its customers and establishing cooperation strategy with its subcontractors and suppliers.

## RESULTS AND APPROPRIATIONS

The results of the Group for the Year are set out in the consolidated statement of comprehensive income on page 102.

## FINAL DIVIDEND

The Board has recommended a Final Dividend of 1.08 cents (2022: HK2.03 cents per Share for the year ended 31 December 2022).

Upon the approval by the Shareholders, the Final Dividend are expected to be paid on or around Friday, 23 June 2023.

As at 31 December 2022, there was no arrangement under which a Shareholder had waived or agreed to waive any dividends.

## 環境政策及表現

本公司於本年度的環境、社會及管治報告載有上市規則附錄二十七規定的資料，該報告載列於本報告第16至48頁內。

## 遵守相關法律及法規

於本年度內，就董事會及管理層所知悉，本集團並無嚴重違反或不遵守適用法律及法規以致本集團業務及營運受到重大影響。

## 與僱員、客戶、分包商及供應商的主要關係

本集團確認僱員乃集團重要資產之一。本集團以持續營造關懷僱員的環境為目標，並重視僱員的個人發展。

本集團與客戶、分包商及供應商維持良好關係，並以不斷為客戶提供優質服務以及與分包商及供應商建立合作策略為目標。

## 業績及分配

本集團本年度的業績載於第102頁綜合全面收益表內。

## 末期股息

董事會建議派付截至2022年12月31日止年度末期股息每股1.08港仙(2022年：2.03港仙)。

待股東批准後，末期股息預期於2023年6月23日(星期五)或前後派付。

於2022年12月31日，概無股東放棄或同意放棄任何股息的安排。

## CHARITABLE DONATIONS

During the Year, the Group did not make any charitable donation (2021: Nil).

## CLOSURE OF REGISTER OF MEMBERS FOR THE AGM AND THE FINAL DIVIDEND

The AGM is scheduled to be convened and held on Wednesday, 24 May 2023. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 19 May 2023 to Wednesday, 24 May 2023 (both days inclusive), during which period no transfer of the Shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer forms accompanied by relevant share certificates must be lodged with the Company's branch share registrar 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 Thursday, 18 May 2023.

Subject to the approval of the Shareholders at the AGM, the Final Dividend will be payable to shareholders whose names appear on the register of members of the Company as at the close of business on Tuesday, 6 June 2023. For the purpose of determining the entitlement of the Shareholders to the Final Dividend, the register of members of the Company will be closed from Thursday, 1 June 2023 to Tuesday, 6 June 2023, both days inclusive, during which period no transfer of the Shares will be registered. In order for the Shareholders to qualify for the proposed Final Dividend, all properly completed share transfer forms together with the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration, no later than 4:30 p.m. on Wednesday, 31 May 2023.

## PROPERTY, PLANT AND EQUIPMENT

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

## DISTRIBUTABLE RESERVES

As at 31 December 2022, the Company's reserves available for distribution to the Shareholders amounted to approximately MOP81.9 million.

## 慈善捐款

於本年度，本集團並無作出任何慈善捐款（2021年：無）。

## 股東週年大會以及末期股息暫停過戶登記

股東週年大會計劃於2023年5月24日（星期三）召開及舉行。為確定出席股東週年大會及在會上投票之資格，本公司將於2023年5月19日（星期五）至2023年5月24日（星期三）之期間（包括首尾兩日）暫停辦理股份過戶登記手續。為符合資格出席股東週年大會及在會上投票，務請於2023年5月18日（星期四）下午四時三十分前將所有轉讓文件連同有關股票送交本公司香港股份過戶登記分處卓佳證券登記有限公司，地址為香港夏慤道16號遠東金融中心17樓，以供登記。

待股東於股東週年大會上批准後，末期股息將派付予於2023年6月6日（星期二）結束營業時名列本公司股東名冊的股東。為釐定股東獲派末期股息的資格，本公司將於2023年6月1日（星期四）至2023年6月6日（星期二）之期間（包括首尾兩日）暫停辦理股份過戶登記手續。為確保股東符合資格獲派建議末期股息，務請於2023年5月31日（星期三）下午四時三十分前將所有填妥的股份過戶表格連同有關股票送交本公司香港股份過戶登記分處卓佳證券登記有限公司，地址為香港夏慤道16號遠東金融中心17樓，以供登記。

## 物業、廠房及設備

本集團的物業、廠房及設備於本年度的變動詳情載於綜合財務報表附註14。

## 可供分派儲備

於2022年12月31日，本公司可供分派予股東的儲備約為81.9百萬澳門元。



## SHARE CAPITAL

Details of the movements in the share capital during the Year are set out in Note 23 to the consolidated financial statements.

## PRE-EMPTIVE RIGHTS

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

## RELIEF OF TAXATION

The Company is not aware of any relief from taxation available to the Shareholders by reason of their holding of the shares.

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

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

## PERMITTED INDEMNITY PROVISION

The Company has arranged for appropriate insurance cover for Directors' and officers' liabilities in respect of legal actions against its Directors and senior management arising out of corporate activities. The permitted indemnity provision is in force for the benefit of the Directors as required by section 470 of the Companies Ordinance (Chapter 622 of the laws of Hong Kong) when this Directors' Report prepared by the Directors is approved in accordance with section 391(1) (a) of the Companies Ordinance (Chapter 622 of the laws of Hong Kong).

## GROUP FINANCIAL SUMMARY

A summary of the results and the assets and liabilities of the Group for the last five financial years is set out on page 196 of this report.

## 股本

本年度內股本變動詳情載於綜合財務報表附註23。

## 優先購買權

組織章程細則或開曼群島(本公司註冊成立所在的司法權區)法律並無規定本公司須按比例向現有股東發售新股的優先購買權的條文。

## 稅務寬免

就本公司所知，股東並無因持有股份而獲得任何稅務寬免。

## 購買、出售或贖回本公司上市證券

本年度，本公司或其任何附屬公司概無購買、出售或贖回任何本公司上市證券。

## 獲准許彌償條文

本公司已就其董事及高級管理層可能面對因企業活動產生針對彼等的法律行動，為董事及高級職員的責任作出適當投保安排。基於董事利益的獲准許彌償條文根據公司條例(香港法例第622章)第470條的規定於董事編製的董事報告按照公司條例(香港法例第622章)第391(1)(a)條獲通過時生效。

## 集團財務概要

本集團過去五個財政年度的業績及資產與負債概要載於本報告第196頁。

## Directors' Report 董事報告

### DIRECTORS

The list of Directors for the Year and up to the date of this report is set out below:

#### Executive Directors

Mr. Cheong Ka Wo (*Chairman & Chief Executive Officer*)  
Mr. Leong Kam Leng

#### Independent Non-executive Directors

Mr. Chan Ming Kit  
Mr. Law Lap Tak  
Ms. Lee Sze Ming

Pursuant to Article 84(1) of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to the retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election. Further, pursuant to Article 83 of the Articles of Association, any person appointed by the Board to fill a casual vacancy on or as an addition to the Board shall hold office only until the next following annual general meeting of the Company after his appointment, and shall be eligible for re-election. Accordingly, Mr. Chan Ming Kit and Mr. Law Lap Tak shall retire from office at the AGM and, being eligible, will offer themselves for re-election at the AGM.

### DIRECTORS' SERVICE CONTRACTS AND LETTERS OF APPOINTMENT

Each of the executive Directors has entered into a service agreement with the Company for a term of three years commencing from date of the Listing, 11 September 2020. Either party has the right to terminate the service agreement by giving not less than one month's written notice to the other party.

Each of the independent non-executive Directors, namely Mr. Chan Ming Kit, Mr. Law Lap Tak and Ms. Lee Sze Ming, has entered into a letter of appointment with the Company for a term of three years commencing from 11 September 2020. Either party has the right to terminate the letter of appointment by giving not less than one month's written notice to the other party.

None of the Directors who are proposed for re-election at the AGM has a service contract with the Company which is not determinable within one year without payment of compensation, other than statutory compensation.

### 董事

以下為於本年度及直至本報告日期董事名錄：

#### 執行董事

張嘉和先生(主席兼首席執行官)  
梁金玲先生

#### 獨立非執行董事

陳銘傑先生  
羅納德先生  
李思鳴女士

根據組織章程細則第84(1)條，於每屆股東週年大會上，佔當時董事人數三分之一(或當人數非三(3)的倍數時，則為接近，但不少於三分之一的人數)之董事須輪席告退，但每名董事須至少每三年輪值退任一次。退任董事合資格膺選連任。此外，根據組織章程細則第83條，任何獲董事會委任以填補臨時空缺或加入董事會之人士，其任期僅至彼獲委任後本公司下屆股東週年大會為止，且符合資格膺選連任。因此，陳銘傑先生及羅納德先生將於股東週年大會上退任，併合資格及將於股東週年大會上膺選連任。

### 董事服務合約及委任函

執行董事各自已與本公司訂立服務協議，自2020年9月11日上市日起計為期三年，任何一方有權透過向另一方發出不少於一個月書面通知終止服務協議。

獨立非執行董事陳銘傑先生、羅納德先生及李思鳴女士各自已與本公司訂立委任函，自2020年9月11日起計為期三年，任何一方有權透過向另一方發出不少於一個月書面通知終止委任函。

擬於股東週年大會上重選的董事概無與本公司訂有不可於一年內免付補償(法定補償除外)而終止的服務合約。

## CONFIRMATION OF INDEPENDENCE

The Company has received from each of the independent non-executive Directors, a confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Company considers that all of the independent non-executive Directors are independent.

## DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

At no time during the Year was the Company or any of its subsidiaries a party to any arrangements to enable the Directors or their associates to acquire benefits by means of acquisition of shares in or debentures of, the Company or in any other body corporate.

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

Save as the related party transactions as disclosed in Note 30 to the consolidated financial statements, no transaction, arrangement and contract of significance in relation to the Group's business to which the Company or any of its subsidiaries was a party, and in which a Director or an entity connected with such Director had a material interest, whether directly or indirectly subsisted at 31 December 2022 or at any time during the Year.

## CONTRACTS WITH CONTROLLING SHAREHOLDERS

No contract of significance was entered into between the Group, or any of its subsidiaries, and any of the Company's controlling shareholders or any of their subsidiaries during the Year.

## MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or in existence during the Year.

## RELATED PARTY TRANSACTIONS

The related party transactions as disclosed in Note 30 to the consolidated financial statements do not fall under the definition of "connected transaction" or "continuing connected transaction" in Chapter 14A of the Listing Rules and are not subject to the disclosure requirements in accordance with Chapter 14A of the Listing Rules. The Company has complied with all applicable disclosure requirements in accordance with Chapter 14A of the Listing Rules.

## 確認獨立性

本公司已收到各獨立非執行董事根據上市規則第3.13條就其獨立性作出的確認。本公司認為，所有獨立非執行董事均屬獨立人士。

## 董事購買股份或債權證的權利

本公司或其任何附屬公司於本年度任何時間概無參與可以使董事或其聯繫人通過收購本公司或任何其他法人團體的股份或債權證以取得利益的安排。

## 董事於交易、安排或合約中的重大權益

除綜合財務報表附註30所披露的關聯方交易外，本公司或其任何附屬公司於2022年12月31日或本年度內任何時間，概無存續任何涉及本集團業務而董事或該董事有關連之實體直接或間接擁有重大權益之重大交易、安排及合約。

## 與控股股東的合約

於本年度，本集團或其任何附屬公司並無與本公司任何控股股東或彼等的任何附屬公司訂立重大合約。

## 管理合約

於本年度內，概無訂立或存在任何涉及本公司全部或大部分業務的管理和行政的合約。

## 關聯方交易

綜合財務報表附註30所披露的關聯方交易並不屬於上市規則第14A章「關連交易」或「持續關連交易」的定義，並不受限於上市規則第14A章的披露規定。本公司已根據上市規則第14A章遵守所有適用披露規定。

## DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 31 December 2022, the interests or short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance, Cap. 571 (Laws of Hong Kong) (the "SFO")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO), or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to the Model Code, are set out below:

### Interest in Shares of the Company

Name of Director 董事姓名	Nature of interest 權益性質	Number of shares (Note 1) 股份數目 (附註1)	Approximate percentage of shareholding interest (Note 2) 持股權益 概約百分比 (附註2)
Mr. Cheong (Note 3) 張先生 (附註3)	Interest of controlled corporation 受控制法團權益	198,450,000 (L)	39.7%
Mr. Leong (Note 4) 梁先生 (附註4)	Interest of controlled corporation 受控制法團權益	51,597,000 (L)	10.3%

Notes:

- The letter "L" denotes the person's long position in the shares of the Company.
- Based on 500,000,000 shares of the Company in issue as at 31 December 2022.
- Macau E&M Group Limited is wholly owned by Mr. Cheong. By virtue of the SFO, Mr. Cheong is deemed to be interested in the shares of the Company held by Macau E&M Group Limited. Mr. Cheong, an executive Director, is also the sole director of Macau E&M Group Limited.
- Macau E&M Assets Limited is wholly owned by Mr. Leong. By virtue of the SFO, Mr. Leong is deemed to be interested in the shares of the Company held by Macau E&M Assets Limited. Mr. Leong, an executive Director, is also the sole director of Macau E&M Assets Limited.

## 董事於股份及相關股份的權益及淡倉

於2022年12月31日，董事及本公司最高行政人員於本公司或任何相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中，擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉（包括彼等根據證券及期貨條例的該等條文被當作或視為擁有的權益或淡倉），或根據證券及期貨條例第352條須登記於該條所述登記冊的權益或淡倉，或根據標準守則規定的權益或淡倉載列如下：

### 於本公司股份中的權益

附註：

- 「L」代表有關人士於股份所持的好倉。
- 基於2022年12月31日本公司已發行的500,000,000股股票。
- 濠江機電集團有限公司由張先生全資擁有。根據證券及期貨條例，張先生被視作於濠江機電集團有限公司持有的本公司股份中擁有權益。執行董事張先生亦為濠江機電集團有限公司的唯一董事。
- 濠江機電資產有限公司由梁先生全資擁有。根據證券及期貨條例，梁先生被視作於濠江機電資產有限公司持有的本公司股份中擁有權益。執行董事梁先生亦為濠江機電資產有限公司的唯一董事。

Save as disclosed above, as at 31 December 2022, none of the Directors and chief executive of the Company had interests or short positions in the shares, underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO), or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to the Model Code.

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

As at 31 December 2022, so far as the Directors or chief executive of the Company were aware of, persons (other than Directors or chief executive of the Company) who had interests or short positions in the shares or underlying shares of the Company (the “Shares”) which would fall to be disclosed to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under section 336 of the SFO, were as follows:

除上文所披露者外，於2022年12月31日，概無本公司董事及主要行政人員於本公司或任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債權證中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例的有關條文彼等被當作或視為擁有的權益及淡倉），或須登記於根據證券及期貨條例第352條存置的登記冊的權益或淡倉，或根據標準守則須知會本公司及聯交所的權益或淡倉。

## 主要股東於股份及相關股份中的權益及淡倉

於2022年12月31日，就本公司董事或最高行政人員所知，下列人士（（本公司董事或最高行政人員除外））於本公司股份或相關股份（「股份」）中擁有根據證券及期貨條例第XV部第2及第3分部須向本公司披露的權益或淡倉，或根據證券及期貨條例第336條須由本公司存置的登記冊所記錄的權益或淡倉：

Name of substantial shareholder	Nature of interest	Number of shares (Note 1)	Approximate percentage of shareholding interest (Note 2)
主要股東姓名	權益性質	股份數目 (附註1)	概約百分比 (附註2)
Macau E&M Group Limited 濠江機電集團	Beneficial owner 實益擁有人	198,450,000 (L)	39.7%
Ms. Lo Chao leng (Note 3) 羅秋凝女士 (附註3)	Interest of spouse 配偶權益	198,450,000 (L)	39.7%
Macau E&M Assets Limited 濠江機電資產	Beneficial owner 實益擁有人	51,597,000 (L)	10.3%
Ms. Leong Kam In (Note 4) 梁金燕女士 (附註4)	Interest of spouse 配偶權益	51,597,000 (L)	10.3%
Mr. Tam Chi Wai (“Mr. Tam”) (Note 5) 譚志偉先生 (「譚先生」) (附註5)	Interest of controlled corporation 受控制法團權益	77,637,000 (L)	15.5%
One Wesco Inc.	Beneficial owner 實益擁有人	77,637,000 (L)	15.5%
Ms. Law Ming Chu (Note 6) 羅明珠女士 (附註6)	Interest of spouse 配偶權益	77,637,000 (L)	15.5%

# Directors' Report

## 董事報告

Name of substantial shareholder 主要股東姓名	Nature of interest 權益性質	Number of shares (Note 1) 股份數目 (附註1)	Approximate percentage of shareholding interest (Note 2) 持股權益 概約百分比 (附註2)
Mr. Tsang Yuen Wai, Samuel ("Mr. Tsang") (Note 7) 曾源威先生 · Samuel (「曾先生」) (附註7)	Interest of controlled corporation 受控制法團權益	47,316,000 (L)	9.5%
Bridge Capital Limited	Beneficial owner 實益擁有人	47,316,000 (L)	9.5%
Ms. Li Sau Fun (Note 8) 李秀芬女士 (附註8)	Interest of spouse 配偶權益	47,316,000 (L)	9.5%

Notes:

- (1) The letter "L" denotes the person's long position in the Shares.
- (2) Based on 500,000,000 Shares in issue as at 31 December 2022.
- (3) Ms. Lo Chao leng is the spouse of Mr. Cheong. By virtue of the SFO, Ms. Lo Chao leng is deemed to be interested in the Shares in which Mr. Cheong is interested.
- (4) Ms. Leong Kam In is the spouse of Mr. Leong. By virtue of the SFO, Ms. Leong Kam In is deemed to be interested in the Shares in which Mr. Leong is interested.
- (5) One Wesco Inc. is wholly-owned by Mr. Tam. By virtue of the SFO, Mr. Tam is deemed to be interested in the Shares held by One Wesco Inc..
- (6) Ms. Law Ming Chu is the spouse of Mr. Tam. By virtue of the SFO, Ms. Law Ming Chu is deemed to be interested in the Shares in which Mr. Tam is interested.
- (7) Bridge Capital Limited is wholly-owned by Mr. Tsang. By virtue of the SFO, Mr. Tsang is deemed to be interested in the Shares in which Bridge Capital Limited.
- (8) Ms. Li Sau Fun is the spouse of Mr. Tsang. By virtue of the SFO, Ms. Li Sau Fun is deemed to be interested in the Shares in which Mr. Tsang is interested.

附註：

- (1) 字母「L」指該名人士於股份中的好倉。
- (2) 基於2022年12月31日500,000,000股已發行股份。
- (3) 羅秋凝女士為張先生的配偶。根據證券及期貨條例，羅秋凝女士被視作於張先生擁有權益的股份中擁有權益。
- (4) 梁金燕女士為梁先生的配偶。根據證券及期貨條例，梁金燕女士被視作於梁先生擁有權益的股份中擁有權益。
- (5) One Wesco Inc. 由譚先生全資擁有。根據證券及期貨條例，譚先生被視作於One Wesco Inc. 持有的股份中擁有權益。
- (6) 羅明珠女士為譚先生的配偶。根據證券及期貨條例，羅明珠女士被視作於譚先生擁有權益的股份中擁有權益。
- (7) Bridge Capital Limited 由曾先生全資擁有。根據證券及期貨條例，曾先生被視作於Bridge Capital Limited 持有的股份中擁有權益。
- (8) 李秀芬女士為曾先生的配偶。根據證券及期貨條例，李秀芬女士被視作於曾先生擁有權益的股份中擁有權益。

Save as disclosed above, the Directors were not aware of any interests or short positions owned by any persons (other than the Directors or chief executive of the Company) in the shares or underlying shares of the Company which would fall to be disclosed to the Company under Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under section 336 of the SFO as at 31 December 2022.

除上文所披露者外，於2022年12月31日，董事並不知悉任何人士（本公司董事或最高行政人員除外）於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部須向本公司披露的權益或淡倉，或根據證券及期貨條例第336條須由本公司存置的登記冊所記錄的權益或淡倉。

## SHARE OPTION SCHEME

On 21 August 2020, the Company adopted the Share Option Scheme which became effective upon the Listing and is subject to the requirements under Chapter 17 of the Listing Rules. As of the date of this report, no option has been granted, agreed to be granted, exercised, cancelled or lapsed under the Share Option Scheme.

### Details of the Share Option Scheme

#### (1) Purpose

The Share Option Scheme is established to recognise and acknowledge the contributions that the eligible participants had or may have made to the Group. The Share Option Scheme will provide the eligible participants an opportunity to have a personal stake in the Company with the view to motivate the eligible participants to optimise their performance efficiency for the benefit of the Group and attract and retain or otherwise maintain an on-going business relationship with the eligible participants whose contributions are or will be beneficial to the long-term growth of the Group.

#### (2) Participants

The Board may, at its discretion, offer to grant an option to any full-time or part-time employees, executives or officers of the Company or any of its subsidiaries, any directors (including non-executive directors and independent non-executive directors) of the Company or any of its subsidiaries or any advisers, consultants, suppliers, customers, distributors and such other persons who in the sole opinion of the Board will contribute or have contributed to the Company or any of its subsidiaries to subscribe for such number of new shares as the Board may determine at an exercise price determined in accordance with paragraph (6) below.

#### (3) The maximum number of shares available for issue

The maximum number of Shares in respect of which options may be granted under the Share Option Scheme and under any other share option schemes of the Company must not in aggregate exceed 10% of the total number of Shares in issue on the Listing Date, i.e. 50,000,000 Shares, representing 10% of the total number of Shares in issue as at the date of this report.

## 購股權計劃

於2020年8月21日，本公司採納購股權計劃，其於上市後生效須符合上市規則第十七章的規定。截至本報告日期，本公司並無根據購股權計劃授出、同意授出、行使、註銷購股權或使其失效。

### 購股權計劃詳情

#### (1) 目的

購股權計劃旨在肯定及嘉許合資格參與者對本集團作出或可能已作出的貢獻。購股權計劃將向合資格參與者提供機會於本公司擁有個人權益，以激勵合資格參與者為本集團的利益而提高其表現效率，以及吸引及挽留合資格參與者或以其他方式與該等合資格參與者保持持續業務關係，而該等合資格參與者的貢獻乃對或將會對本集團的長遠發展有利。

#### (2) 參與者

董事會可酌情決定向本公司或其任何附屬公司的任何全職或兼職僱員、行政人員或高級職員、本公司或其任何附屬公司的任何董事（包括非執行董事及獨立非執行董事）或董事會全權認為將對或已對本公司或其任何附屬公司作出貢獻的任何諮詢人、顧問、供應商、客戶、分銷商及其他有關人士授出購股權，以根據下文第(6)段按釐定的行使價認購董事會可能釐定的新股份數目。

#### (3) 可供發行的股份數目上限

根據購股權計劃及本公司任何其他購股權計劃可能授出的購股權所涉及的股份數目上限合共不得超過於上市日期已發行股份總數的10%（即50,000,000股股份），佔於本報告日期已發行股份總數的10%。

**(4) The maximum entitlement of each participant**

The total number of the Shares issued and which may fall to be issued upon exercise of the options granted under the Share Option Scheme and any other share option schemes of the Company (including both exercised and outstanding options) to each eligible participant in any 12-month period up to the date of grant shall not exceed 1% of the Shares in issue as at the date of grant. Any further grant of options in excess of this 1% limit shall be subject to approval by the Shareholders in accordance with the requirements under Chapter 17 of the Listing Rules.

**(5) Acceptance and exercise of options and duration of the Share Option Scheme**

An option shall be deemed to have been granted and accepted by the grantee and to have taken effect when the duplicate offer document constituting acceptances of the options duly signed by the grantee, together with a remittance in favour of the Company of HK\$1.00 by way of consideration for the grant thereof, is received by the Company on or before the relevant acceptance date.

An option may be exercised in accordance with the terms of the Share Option Scheme at any time after the date upon which the option is deemed to be granted and accepted and prior to the expiry of 10 years from that date. The period during which an option may be exercised will be determined by the Board in its absolute discretion, save that no option may be exercised more than 10 years after it has been granted. No option may be granted more than 10 years after the date of the Listing. Subject to earlier termination by the Company in general meeting or by the Board, the Share Option Scheme shall be valid and effective for a period of 10 years from the Listing Date.

As at the date of this report, the remaining life of the Share Option Scheme is approximately 7 years and 4 months.

**(4) 各參與者的最大權益**

在直至授出日期止任何12個月期間根據購股權計劃及本公司任何其他購股權計劃向每名合資格參與者授出的購股權（包括已行使及尚未行使的購股權）獲行使而已發行及可能將予發行的股份總數不得超過於授出日期已發行股份的1%。倘進一步授出超過該1%限額的購股權，則須根據上市規則第十七章項下的規定獲得股東批准。

**(5) 購股權的接納及行使以及購股權計劃的期限**

本公司於相關接納日期或之前收到由承授人正式簽署構成接納購股權的一式兩份要約文件連同以本公司為受益人的1.00港元的股款作為其授出購股權代價後，購股權即被視為已授出及已獲承授人接納及已生效。

購股權可於購股權被視為已授出並獲接納當日後及自該日起計10年屆滿前隨時根據購股權計劃的條款予以行使。可行使購股權的期間將由董事會全權酌情釐定，惟購股權授出超過10年後不得行使。購股權於上市日期起計超過10年後不得授出。除非本公司經由股東大會或董事會提前終止，否則購股權計劃自上市日期起計10年期間生效及有效。

於本報告日期，購股權計劃的餘下年期約為7年及4個月。



**(6) Subscription price for shares**

Subject to adjustment under the Share Option Scheme, the subscription price of a share of the Company in respect of any particular option granted under the Share Option Scheme shall be such price as the Board in its absolute discretion shall determine, but shall not be less than the highest of: (i) the official closing price of the shares of the Company as stated in the Stock Exchange's daily quotation sheets on the date of grant, which must be a day on which the Stock Exchange is open for the business of dealing in securities; (ii) the average of the official closing prices of the shares of the Company as stated in the Stock Exchange's daily quotation sheets for the five business days immediately preceding the date of grant; and (iii) the nominal value of a Share.

**(7) Number of options available for grant**

The number of options available for grant under the Share Option Scheme as at 1 January 2022 and 31 December 2022 were 50,000,000 and 50,000,000, respectively.

**(8) Performance target**

A grantee may be required to achieve any performance targets as the Board may then specify in the grant before any options granted under the Share Option Scheme can be exercised.

Further details of the Share Option Scheme are set out in Appendix IV to the Prospectus under the section headed "Statutory and general information — D. Other information — 1. Share Option Scheme".

**(6) 股份的認購價**

根據購股權計劃授出的任何特定購股權所涉及本公司股份的認購價，須為董事會全權酌情釐定的價格（可根據購股權計劃作出調整），惟不得低於下列各項中最高者：(i)本公司股份於授出日期（須為聯交所可供進行證券交易的日期）在聯交所每日報價表所報的正式收市價；(ii)本公司股份於緊接授出日期前五個營業日在聯交所每日報價表所報正式收市價的平均值；及(iii)股份面值。

**(7) 可供授出購股權數目**

於2022年1月1日及2022年12月31日，根據購股權計劃可供授出的購股權數目分別為50,000,000份及50,000,000份。

**(8) 表現目標**

在根據購股權計劃授出的任何購股權可獲行使前，承授人可能須達致董事會可能於授出時指定的任何表現目標。

有關購股權計劃的進一步詳情，請參閱招股章程附錄四「法定及一般資料 — D.其他資料 — 1.購股權計劃」一節。

## NON-COMPETITION UNDERTAKINGS

Macau E&M Group Limited, Macau E&M Assets Limited, Mr. Cheong and Mr. Leong (together, the “**Covenantors**”) have entered into the deed of non-competition on 21 August 2020 in favour of the Company (for itself and as trustee for each of its subsidiaries from time to time), under which each of the Covenantors has jointly and severally undertaken to the Company that he/it shall not, and shall procure that none of their respective close associates (other than members of the Group) shall, during the period that (a) the shares of the Company remain listed on the Stock Exchange; and (b) either the Covenantors and their respective close associates (other than members of the Group), individually or jointly, are entitled to exercise, or control the exercise of, not less than 30% of the voting power at general meetings of the Company and not less than 10% of the voting power from the substantial shareholders of the Company; or (c) any of the Covenantors or their respective close associates remains as a director of any member of the Group, directly or indirectly, either on their own account, in conjunction with, on behalf of, or through any person, firm or company, among other things, carry on, participate or be interested, engaged or otherwise involved in or acquire or hold (in each case whether as a shareholder, partner, agent or otherwise and whether for profit, reward or otherwise) any business that directly or indirectly be involved in or any business that directly or indirectly competes, or may compete, with the Group's business or undertaking and any other new business which the Group may undertake from time to time after the Listing.

The Covenantors have confirmed to the Company the compliance with the non-competition undertakings during the Year. The independent non-executive Directors had reviewed the status of compliance and the confirmation provided by each of the Covenantors as part of the annual review process. On the basis that: (i) the Company has received the confirmations from all of them regarding the undertakings; (ii) there was no competing business reported by them; and (iii) there was no particular situation rendering the full compliance of the undertakings being questionable, the independent non-executive Directors are of the view that the undertakings have been complied with and been enforced by the Company in accordance with the terms.

## 不競爭承諾

濠江機電集團，濠江機電資產，張嘉和先生及梁金玲先生（統稱「契諾人」）於2020年8月21日訂立以本公司（為其本身及作為其不時的各附屬公司的受託人）為受益人的不競爭契據，據此，各契諾人共同及個別向本公司承諾，彼不會及促使其各自的緊密聯繫人（本集團成員公司除外）概不會於(a)本公司股份仍於聯交所上市；及(b)契諾人及彼等各自的緊密聯繫人（本集團成員公司除外）個別或共同有權行使或控制行使本公司股東大會不少於30%投票權及本公司主要股東不少於10%投票權；或(c)任何契諾人或彼等各自的緊密聯繫人仍為本集團任何成員公司董事的期間內，自行、連同、代表或透過任何人士、商號或公司直接或間接（其中包括）進行、參與或於其中擁有權益、從事或以其他方式涉及或收購或持有（在各情況下無論是否以股東、合夥人、代理或其他身份及是否為了盈利、回報或其他目的）直接或間接涉及或從事直接或間接對本集團的業務或經營及本集團於上市後可能不時進行的任何其他新業務構成競爭或可能構成競爭的任何業務。

契諾人已向本公司確認彼等於本年度遵守不競爭承諾。獨立非執行董事已審閱各契諾人的合規情況及彼等提供的確認，作為年度審閱程序的一部分。基於：(i)本公司已收到所有有關該等承諾的確認函；(ii)彼等並無申報任何競爭業務；及(iii)未發生任何特定情況，使彼等全面履行承諾存在問題，獨立非執行董事認為本公司已履行承諾，並已根據有關條款執行。

## DIRECTORS' INTERESTS IN COMPETING BUSINESS

None of the Directors or their respective close associates is or was interested in any business (apart from the Group's business) that competes or competed or is or was likely to compete, either directly or indirectly, with the Group's business at any time during the Year and up to the date of this report.

## CONTINUING DISCLOSURE OBLIGATIONS PURSUANT TO THE LISTING RULES

The Company does not have any disclosure obligation under Rules 13.20, 13.21 and 13.22 of the Listing Rules.

## CHANGE IN INFORMATION OF DIRECTORS

Save as disclosed in the section headed "Biographical Details of Directors and Senior Management" in this report, the Company is not aware of any change in any of the information of the Directors required to be disclosed pursuant to paragraphs (a) to (e) and (g) of Rule 13.51(2) since the last published interim report and up to the date of this report.

## EQUITY-LINKED AGREEMENTS

No other equity-linked agreements were entered into by the Group, or existed during the Year.

## SUBSIDIARIES

Details of subsidiaries of the Company as at 31 December 2022 are set out in Note 24 to the consolidated financial statements.

## BORROWINGS

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

As at 31 December 2022, the Group has a bank mortgage borrowing of MOP13.3 million in related to the office premises acquisition on 1 July 2022.

## 董事於競爭業務的權益

於本年度及直至本報告日期止期間任何時間，董事或彼等各自的緊密聯繫人現時或過往概無於除本集團的業務以外與本集團的業務直接或間接構成競爭或在現時或過往可能構成競爭的業務中擁有權益。

## 根據上市規則須承擔的持續披露責任

根據上市規則第13.20條、第13.21條及第13.22條，本公司並無其他披露責任。

## 董事資料變動

除本報告「董事及高級管理層履歷詳情」一節所披露者外，本公司並不知悉自上次刊發中期報告及直至本報告日期根據第13.51(2)條第(a)至(e)及(g)段須予披露之任何董事資料變動。

## 股票掛鈎協議

於本年度本集團概無訂立或不存在其他股票掛鈎協議。

## 附屬公司

本公司的附屬公司於2022年12月31日的詳情載於綜合財務報表附註24。

## 借款

直接歸屬於收購、建造或生產合資格資產(指需經一段較長時間籌備方能作擬定用途或出售的資產)的借貸成本，計入該等資產的成本內，直至該等資產大致作其擬定用途或出售為止。

所有其他借款成本於產生期間於損益內確認。

於2022年12月31日，本集團就2022年7月1日收購辦公處所的銀行按揭借款為13.3百萬澳門元。

## MAJOR CUSTOMERS, SUBCONTRACTORS AND SUPPLIERS

During the Year, the percentage of revenue attributable to the largest customer and the five largest customers of the Group accounted for approximately 35.2% and 82.5% of the Group's total revenue respectively.

During the Year, the largest subcontractor and the five largest subcontractors of the Group accounted for approximately 28.4% and 65.7% of the total cost of sales of the Group respectively.

During the Year, the largest supplier and the five largest suppliers of the Group accounted for approximately 15.7% and 53.7% of the total cost of sales of the Group respectively.

None of the Directors, their close associates or any Shareholder (which to the knowledge of the Directors owns more than 5% of the Company's share capital) had an interest in the major suppliers or customers noted above.

## EMPLOYEE DIVERSITY

The Group insists on the principle of fairness and voluntariness in recruitment, and does not impose any restrictive requirements on gender, ethnicity, nationality and region. As at 31 December 2022, the Group had 61 employees in total.

The indicators on employees of the Group, including senior management, as of 31 December 2022, are set out below:

Indicator 指標	As of 31 December 2022 截至 2022 年 12 月 31 日	
	Number of persons 人數	Percentage of total number of employees 佔員工總數 百分比
Male employees 男性員工	50	82%
Female employees 女性員工	11	18%
Employees aged under 30 30 歲以下員工	7	11%
Employees aged from 30 to 50 30 至 50 歲員工	36	59%
Employees aged over 50 50 歲以上員工	18	30%

## 主要客戶、分包商及供應商

於本年度，本集團最大客戶及五大客戶應佔收益百分比分別佔本集團總收益約 35.2% 及 82.5%。

於本年度，本集團的最大分包商及五大分包商分別佔本集團總銷售成本約 28.4% 及 65.7%。

於本年度，本集團的最大及五大供應商分別佔本集團總銷售成本約 15.7% 及 53.7%。

概無董事、彼等的緊密聯繫人或就董事所知擁有本公司股本 5% 以上的任何股東於上述主要供應商或客戶中擁有權益。

## 員工多元化

本集團在招聘中堅持公平、自願的原則，不對性別、民族、國籍及地區提出任何限制性要求。於 2022 年 12 月 31 日，本集團共有 61 名員工。

截至 2022 年 12 月 31 日，本集團員工（包括高級管理層）指標如下：

The Group encourages gender diversity across its workplace. However, taking into account the nature of the E&M industry where E&M roles are generally taken up by male, such industry nature may make achieving gender diversity across the workforce more challenging for the Group. The Group is committed to maintain at least the current proportion of female employees. We are committed to fostering a positive working culture and striving to build an inclusive, equitable and diverse workplace. The workforce is evaluated by performance on its professional contribution, without regard to their differences or similarities. To achieve diversity at workforce level (including senior management), the Group has put in place appropriate recruitment and selection practices such that a diverse range of candidates are considered. The Group has also established talent management and training programs to provide career development guidance and promotion opportunities to develop a broad and diverse pool of skilled and experienced employees.

## **EMOLUMENT POLICY**

The Group enters into employment contracts with its employees in accordance with the applicable labour laws of Hong Kong and Macau. The remuneration package that is offered to employees generally includes salary, allowance, benefit-in-kind, and fringe benefits including medical insurance and contributions to pension funds and bonus. The Group also operates the Share Option Scheme to incentivise its employees, details of which are set out in the section headed "Share Option Scheme" on pages 86 to 88 of this report. In general, the Group determines salaries of its employees based on each employee's qualification, position and seniority. The Group has, from time to time, provided training to its employees on various aspects including but not limited to project management, occupational health and safety, environmental protection, and accounting and finance. The Group believes that the quality and safety of its staff play a crucial role in its operations. It emphasises the importance of health and safety with its employees and staff members, and provides on-site training to its workers. All its workers are required to obtain certified training on occupational health and safety before entering the construction sites. As the Group is a main contractor for some projects, it applies for work permits for its non- Macau resident workers on a project-by-project basis.

本集團鼓勵其工作場所的性別多元化。然而，經計及機電行業的性質（機電角色通常由男性擔任），此行業性質可能使本集團在員工隊伍中實現性別多元化更具挑戰性。本集團致力至少維持目前的女性員工比例。我們致力於培養積極的工作文化，努力建設一個包容、公平及多元化的工作場所。員工隊伍的評估乃根據其專業貢獻的表現，而不考慮其差異或相似之處。為實現員工隊伍（包括高級管理層）的多元化，本集團已制定適當的招聘及揀選措施，以考慮多元化的候選人。本集團亦設立人才管理及培訓計劃，提供職業發展指導及晉升機會，培養廣泛及多元化的技能及經驗豐富的員工隊伍。

## **酬金政策**

本集團根據香港及澳門的適用勞工法與僱員訂立僱傭合約。向僱員提供的薪酬待遇通常包括薪金、津貼、實物利益以及包括醫療保險及養老金供款的附加福利及花紅。此外，本集團設立購股權計劃，以獎勵僱員，其詳情載於本報告第86至88頁「購股權計劃」一節。一般而言，本集團基於各僱員的資格、職位及資歷釐定其薪金。本集團不時向僱員提供各種培訓，包括但不限於項目管理、職業健康及安全、環保以及會計與財務。本集團認為，員工的素質及安全營運中起著至關重要的作用。本集團向僱員及職工強調健康及安全的重要性，並向工人提供現場培訓。在進入建築工地前，所有工人必須獲得職業健康及安全認證培訓。由於本集團為若干項目的主承建商，本集團按項目基準為非澳門居民工人申請工作許可證。

## Directors' Report

### 董事報告

As at 31 December 2022, the Group had 61 (31 December 2021: 59) employees in Macau, comprising 42 Macau residents and 19 non-Macau residents (31 December 2021: 40 Macau residents and 19 non-Macau residents). During the Year, the Group recorded staff costs of MOP23.5 million (previous year: MOP25.0 million).

During the Year, the total contributions paid or payable by the Group to the defined contribution retirement benefits schemes were charged to the profit or loss, at rates specified in the rules of scheme. At 31 December 2022 and 2021, there were no forfeited contributions which arose upon employees leaving the schemes.

## DIRECTORS' EMOLUMENTS

Details of the remuneration of the Directors for Year are set out in Note 10 to the consolidated financial statements.

None of the Directors waived his/her emoluments or has agreed to waive his/her emoluments for the Year.

## PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors, the Company has maintained a sufficient public float as required under the Listing Rules as at the date of this report.

## AUDIT COMMITTEE

The Company established an Audit Committee on 21 August 2020 with written terms of reference in compliance with the CG Code. The primary duties and roles of the Audit Committee include, but are not limited to, (a) making recommendations to the Board on the appointment, reappointment and removal of the external auditor, and approving the remuneration and terms of engagement of the external auditor, and any questions of its resignation or dismissal; (b) monitoring integrity of financial statements and annual report and accounts, half-year report and, if prepared for publication, quarterly reports, and reviewing significant financial reporting judgments contained in them; and (c) reviewing the financial controls, risk management and internal control systems of the Group.

The Audit Committee currently consists of three independent non-executive Directors, namely Mr. Law Lap Tak (as chairman), Mr. Chan Ming Kit and Ms. Lee Sze Ming. The Audit Committee has reviewed the audited consolidated financial statements of the Group for the Year.

於2022年12月31日，本集團在澳門有61名（2021年12月31日：59名）僱員，包括42名澳門居民及19名非澳門居民（2021年12月31日：40名澳門居民及19名非澳門居民）。於本年度，本集團的員工成本為23.5百萬澳門元（上一年度：25.0百萬澳門元）。

於本年度，本集團向界定供款退休福利計劃支付或應付的供款總額按計劃規則所訂明的比率自損益扣除。於2022年及2021年12月31日，概無因僱員離開該計劃而產生沒收供款。

## 董事酬金

有關董事酬金於本年度的詳情載於綜合財務報表附註10。

概無董事放棄或同意放棄其本年度的酬金。

## 公眾持股量

根據本公司可取得的公開資料，就董事所知，於本報告日期，本公司一直維持上市規則規定的充足公眾持股量。

## 審核委員會

本公司於2020年8月21日設立審核委員會，並遵照企業管治守則制定書面職權範圍。審核委員會的主要職責及角色包括（但不限於）(a) 就委任、重新委任及罷免外聘核數師向董事會提出建議、批准外聘核數師的薪酬及委聘條款，以及處理外聘核數師的辭任或被辭退的問題；(b) 監察財務報表以及年度報告及賬目、半年度報告及（若擬刊發）季度報告的完整性，並審閱報表及報告所載有關財務申報的重大判斷；及(c) 檢討本集團財務控制、風險管理及內部控制系統。

審核委員會目前由三名獨立非執行董事（分別為羅納德先生（作為主席）、陳銘傑先生及李思鳴女士）組成。審核委員會已審閱本集團於本年度的經審核綜合財務報表。

## **AUDITORS**

The shares of the Company were listed on the Stock Exchange on 11 September 2020 and there has been no change in auditor since then. The consolidated financial statements for the Year were audited by Deloitte Touche Tohmatsu whose term of office will expire upon the conclusion of the AGM. A resolution for the re-appointment of Deloitte Touche Tohmatsu as auditors of the Company for the subsequent year is to be proposed at the AGM.

By order of the Board  
**Macau E&M Holding Limited**  
**Cheong Ka Wo**  
*Chairman*

Macau, 24 March 2023

## **核數師**

本公司股份已於2020年9月11日在聯交所上市，此後核數師並無變動。本年度的綜合財務報表已由德勤·關黃陳方會計師行審核，其任期將於股東週年大會結束時屆滿。一項重新委聘德勤·關黃陳方會計師行所為下一年度本公司核數師的決議案將於股東週年大會上提呈。

承董事會命  
**濠江機電控股有限公司**  
主席  
**張嘉和**

澳門，2023年3月24日

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### TO THE SHAREHOLDERS OF MACAU E&M HOLDING LIMITED

濠江機電控股有限公司

(Incorporated in the Cayman Islands with limited liability)

### OPINION

We have audited the consolidated financial statements of Macau E&M Holding Limited and its subsidiaries set out on pages 102 to 195, which comprise the consolidated statement of financial position as at 31 December 2022, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2022, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (“IFRSs”) issued by the International Accounting Standards Board (“IASB”) 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 Hong Kong Institute of Certified Public Accountants (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.

致濠江機電控股有限公司列位股東

濠江機電控股有限公司

(於開曼群島註冊成立的有限公司)

### 意見

吾等已審核第102至195頁所載之濠江機電控股有限公司及其附屬公司之綜合財務報表，其中包括於2022年12月31日之綜合財務狀況報表，及截至該日止年度之綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表，以及綜合財務報表附註(包括主要會計政策概要)。

吾等認為，綜合財務報表已根據國際會計準則理事會(「國際會計準則理事會」)頒佈之香港財務報告準則(「香港財務報告準則」)真實而公平地反映 貴集團於2022年12月31日之綜合財務狀況及其截至該日止年度之綜合財務表現及綜合現金流量，並已按照香港公司條例之披露規定而妥善編製。

### 意見之基礎

吾等根據香港會計師公會(「香港會計師公會」)頒佈之香港核數準則(「香港核數準則」)進行審核。吾等於該等準則項下之責任於本報告「核數師就審核綜合財務報表須承擔之責任」一節有進一步詳述。吾等根據香港會計師公會之「專業會計師職業道德守則」(「守則」)獨立於 貴集團，並已根據該守則履行吾等之其他道德責任。吾等相信，吾等所獲得之審核憑證足夠為吾等之意見提供充足及適當之基礎。



## KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current 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.

## 關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本期綜合財務報表的審計最為重要的事項。這些事項是在對綜合財務報表整體進行審計並形成意見的背景下來進行處理的，我們不會對這些事項提供單獨的意見。

### Key audit matter

#### 關鍵審計事項

### How our audit addressed the key audit matter

#### 該事項在審計中是如何應對的

#### Revenue recognition for construction contracts

##### 確認工程合約的收益

We identified the revenue recognition of electrical and mechanical engineering works as a key audit matter due to significant management judgements and estimation are required in the determination of the total outcome of the contracting service contracts as well as the progress towards complete satisfaction of contracting service.

由於管理層須在釐定承包服務合約的總結果及承包服務之完工進度時作出重大判斷及估計，因此我們將確認機電工程收益識別為關鍵審計事項。

The Group provides services for electrical and mechanical engineering works. The Group has recognised revenue from electrical and mechanical engineering works of MOP139,573,000 for the year ended 31 December 2022 as disclosed in note 5 to the consolidated financial statements.

貴集團提供機電工程服務。貴集團已確認截至2022年12月31日止年度的機電工程收益為139,573,000澳門元，詳情載於綜合財務報表附註5。

Our procedures in relation to the revenue recognition for construction contracts included:

我們就工程合約收益確認的執行有關程序包括：

- Obtaining an understanding of the relevant key controls over recognition of revenue from construction contracts;
- 了解對確認工程合約收益的相關關鍵控制措施；
- Assessing the Group's revenue recognition practices to determine if they are in accordance with the relevant accounting standards;
- 評估貴集團的收益確認慣例，以釐定是否符合相關會計準則；

## KEY AUDIT MATTERS *(continued)*

## 關鍵審計事項(續)

Key audit matter 關鍵審計事項	How our audit addressed the key audit matter 該事項在審計中是如何應對的
<p>As set out in notes 4 and 5 to the consolidated financial statements, the Group recognises contract revenue of electrical and mechanical engineering works according to the management's judgements and estimation of the total outcome of the contracting service contracts as well as the progress towards complete satisfaction of contracting service which is measured based on the Group's efforts or inputs to the satisfaction of the performance obligation relative to the total expected inputs to the satisfaction of that performance obligation.</p> <p>誠如綜合財務報表附註4及5所載，貴集團根據管理層對承包服務合約的總結果及承包服務之完工進度時作出的判斷及估計確認機電工程合約收益，其中完工進度按貴集團為滿足履約責任所付出的努力或投入與預期對履約責任的總投入比較計量。</p>	<p>On a sample basis, 以樣本為基礎，</p> <ul style="list-style-type: none"><li>• Agreeing projects contract sum to signed contracts and variation orders; 對已簽訂的合約及變更指令協定項目合約金額；</li><li>• Assessing the reasonableness of the estimates used by the management in arriving at the total budget cost, agreed the estimates to supporting documents and performing review of completed projects; 評估管理層在達致總預算成本時所用估計是否合理，協定對支持文件及對已完成項目進行審閱的估計；</li><li>• Comparing the actual cost incurred during the year to the supporting documents of subcontractors, suppliers and direct labour to ensure the validity and accuracy of the costs; 將年內實際成本與分包商、供應商及直接勞工的證明文件進行比較，以確保成本的有效性及準確性；</li><li>• Visiting the construction sites and interviewing the project managers, or tracing to final accounts of the construction projects to understand the completion status of the relevant construction project; and 視察建築地盤，並與項目經理面談，或追蹤建築項目的結算賬目以了解相關建築項目的完工情況；及</li><li>• Evaluating the reasonableness of progress towards complete satisfaction of construction contracts to test the accuracy of revenue recognition for the year. 評估完工建築合約的進度是否合理，以測試年內收益確認的準確性。</li></ul>

## **OTHER INFORMATION**

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

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

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

## **RESPONSIBILITIES OF DIRECTORS AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS**

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

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

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

## **其他資料**

貴公司董事須對其他資料負責。其他資料包括年報內的資料，但不包括綜合財務報表及吾等就此擬備的核數師報告。

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

結合吾等對綜合財務報表的審計，吾等的責任是閱讀其他資料，在此過程中，考慮其他資料是否與綜合財務報表或吾等在審計過程中所了解的情況存在重大抵觸或者似乎有重大錯誤陳述的情況。基於吾等已執行的工作，如果吾等認為其他資料有重大錯誤陳述，吾等需要報告該事實。在這方面，吾等沒有任何報告。

## **董事及治理層就綜合財務報表須承擔的責任**

貴公司董事須負責根據國際會計準則理事會頒佈的國際財務報告準則及香港公司條例的披露規定編製真實公平的綜合財務報表，並對其認為使綜合財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

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

治理層負責監督貴集團財務報告過程。

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with HKSA's, we exercise professional 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.

## **核數師就審計綜合財務報表 須承擔的責任**

吾等的目標，是根據吾等之協定委聘條款對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括吾等意見的核數師報告，並僅向閣下(作為整體)刊發載有吾等意見之核數師報告，而不作其他用途。吾等不會就本報告的內容，對任何其他人士負責或承擔責任。合理保證是高水平的保證，但不能保證按《香港審計準則》進行的審計，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，如果合理預期它們單獨或匯總起來可能影響此等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。

在根據《香港審計準則》進行審計的過程中，吾等運用了專業判斷，保持了專業懷疑態度。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，設計及執行審計程序以應對這些風險，以及取得充足和適當的審計憑證，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，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對貴集團內部控制的有效性發表意見。
- 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。

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

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

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

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

## 核數師就審計綜合財務報表 須承擔的責任(續)

- 對董事採用持續經營會計基礎的恰當性作出結論，並根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能對貴集團持續經營能力產生重大疑慮。如果吾等認為存在重大不確定性，則有必要在核數師報告中提請注意綜合財務報表中的相關披露。假若有關的披露資料不足，則吾等須修訂吾等意見。吾等的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或產生情況可能導致貴集團不能持續經營。
- 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平的反映相關交易和事項。
- 就貴集團內實體或業務活動的財務資料獲取充分適當的審計證據，以對綜合財務報表發表意見。吾等負責貴集團審計方向、監督和執行。吾等對審計意見承擔全部責任。

吾等與治理層溝通了(其中包括)計劃的審計範圍、時間安排及重大審計發現，包括吾等在審計中識別出內部控制的任何重大缺陷。

吾等亦向治理層作出聲明，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，以及為消除威脅採取的行動或應用的防範措施(如適用)。

## Independent Auditor's Report 獨立核數師報告

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

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

The engagement partner on the audit resulting in the independent auditor's report is Man Ka-Lai.

**Deloitte Touche Tohmatsu**  
*Certified Public Accountants*  
Hong Kong  
24 March 2023

### 核數師就審計綜合財務報表 須承擔的責任(續)

從與治理層溝通的事項中，吾等釐定對本期間綜合財務報表的審計最為重要，因而構成關鍵審核事項的事項。吾等在會計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出產生的公眾利益，則吾等決定不應在報告中傳達該事項。

出具本獨立會計師報告的審計項目合夥人為文嘉麗。

德勤•關黃陳方會計師行  
執業會計師  
香港  
2023年3月24日

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

## 綜合損益及其他全面收益表

FOR THE YEAR ENDED 31 DECEMBER 2022

截至2022年12月31日止年度

			<b>2022</b>	2021
		NOTES	<b>2022年</b>	2021年
		附註	<b>MOP'000</b>	MOP'000
			千澳門元	千澳門元
Revenue	收益	5	<b>143,046</b>	184,496
Cost of services	服務成本		<b>(117,968)</b>	(141,057)
Gross profit	毛利		<b>25,078</b>	43,439
Other income	其他收入	6	<b>1,769</b>	1,310
Reversal of (impairment losses) under expected credit loss model, net	預期信貸虧損模式下之撥回(減值虧損)·淨額	8	<b>126</b>	(42)
Administrative expenses	行政開支		<b>(16,077)</b>	(15,556)
Finance costs	融資成本	7	<b>(372)</b>	(47)
Profit before tax	除稅前溢利		<b>10,524</b>	29,104
Income tax expense	所得稅開支	11	<b>(1,212)</b>	(2,866)
Profit and total comprehensive income for the year	年度溢利及全面收入總額	9	<b>9,312</b>	26,238
Basic earnings per share (MOP cents)	每股基本盈利(澳門仙)	13	<b>1.86</b>	5.25

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

AT 31 DECEMBER 2022

於2022年12月31日

			2022 2022年 MOP'000 千澳門元	2021 2021年 MOP'000 千澳門元
		NOTES 附註		
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	14	36,451	301
Right-of-use assets	使用權資產	15	815	1,793
Deposits and receivables	按金及應收款項	17	960	13,788
			<b>38,226</b>	15,882
<b>Current assets</b>	<b>流動資產</b>			
Contract assets	合約資產	16	41,907	45,342
Trade and other receivables	貿易及其他應收款項	17	59,947	37,674
Pledged bank deposits	已抵押銀行存款	18	1,615	1,874
Short-term bank deposits	短期銀行存款	18	98,450	124,535
Bank balances	銀行結餘	18	19,727	49,635
			<b>221,646</b>	259,060
<b>Current liabilities</b>	<b>流動負債</b>			
Contract liabilities	合約負債	19	-	402
Trade payables and accruals	貿易應付款項及應計費用	20	29,931	33,591
Lease liabilities	租賃負債	21	603	658
Bank borrowing	銀行借款	22	511	-
Tax liabilities	稅項負債		1,012	3,188
			<b>32,057</b>	37,839
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>189,589</b>	221,221
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Bank borrowing	銀行借款	22	12,812	-
Lease liabilities	租賃負債	21	227	693
			<b>13,039</b>	693
<b>Net assets</b>	<b>資產淨值</b>		<b>214,776</b>	236,410
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	23	5,150	5,150
Reserves	儲備		209,626	231,260
<b>Total equity</b>	<b>權益總額</b>		<b>214,776</b>	236,410

The consolidated financial statements on pages 102 to 195 were approved and authorised for issue by the Board of Directors on 24 March 2023 and are signed on its behalf by:

**CHEONG Ka Wo**  
張嘉和  
DIRECTOR  
董事

**LEONG Kam Leng**  
梁金玲  
DIRECTOR  
董事

第102至195頁的綜合財務報表已於2023年3月24日獲董事會批准及授權刊發，並由下列董事代表簽署：



# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動表

FOR THE YEAR ENDED 31 DECEMBER 2022

截至2022年12月31日止年度

		Share capital	Share premium	Legal reserves	Other reserves	Retained earnings	Total
		股本	股份溢價	法定儲備	其他儲備	保留盈利	總計
		MOP'000	MOP'000	MOP'000	MOP'000	MOP'000	MOP'000
		千澳門元	千澳門元	千澳門元	千澳門元	千澳門元	千澳門元
				(Note 1)	(Note 2)		
				(附註1)	(附註2)		
At 1 January 2021	於2021年1月1日	5,150	111,487	30	(35,509)	129,014	210,172
Profit and total comprehensive income recognised for the year	年內確認的溢利及全面收益總額	-	-	-	-	26,238	26,238
At 31 December 2021	於2021年12月31日	5,150	111,487	30	(35,509)	155,252	236,410
Profit and total comprehensive income recognised for the year	年內確認的溢利及全面收益總額	-	-	-	-	9,312	9,312
Dividend paid (note 12)	已付股息(附註12)	-	-	-	-	(30,946)	(30,946)
At 31 December 2022	於2022年12月31日	<b>5,150</b>	<b>111,487</b>	<b>30</b>	<b>(35,509)</b>	<b>133,618</b>	<b>214,776</b>

**Note 1:** In accordance with provision of the Macau Commercial Code, the subsidiary incorporated in Macau Special Administrative Region (“**Macau**”) is required to transfer a minimum of 25% of the profit after taxation each year to the legal reserve until the balance meets 50% of its registered capital. The reserve is not distributable to shareholders.

**Note 2:** Other reserves represent the difference between the carrying amount MOP60,000 of total equity of Kento Engineering satisfied by the way of issue of shares by the Company for acquisition of Kento Engineering by Macau E&M Company Limited, pursuant to the reorganisation which was completed on 4 December 2017 in preparation for the listing of the Company’s shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

**附註1:** 根據澳門商業法條文，於澳門特別行政區（「澳門」）註冊成立的附屬公司須每年將除稅後溢利的最少25%轉撥至法定儲備，直至該結餘達到其註冊資本的50%為止。該儲備不可分派予股東。

**附註2:** 其他儲備指根據於2017年12月4日為籌備本公司股份於香港聯合交易所有限公司（「聯交所」）上市而完成的重組，本公司以發行股份的方式償付建滔工程賬面值60,000澳門元用於濠江機電控股有限公司收購建滔工程的差額。

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

		2022 2022年 MOP'000 千澳門元	2021 2021年 MOP'000 千澳門元
<b>OPERATING ACTIVITIES</b>	<b>經營活動</b>		
Profit before tax	除稅前溢利	10,524	29,104
Adjustments for:	就以下項目作出調整：		
Finance costs	融資成本	372	47
Depreciation of	以下項目的折舊		
– Property, plant and equipment	– 物業、廠房及設備	183	286
– Right-of-use assets	– 使用權資產	1,514	769
(Reversal of) impairment losses under expected credit loss model, net	預期信貸虧損模式下之(撥回)減值虧損·淨額	(126)	42
Bank interest income	銀行利息收入	(1,755)	(1,299)
Operating cash flows before movements in working capital	營運資金變動前的經營現金流量	10,712	28,949
(Increase) decrease in trade and other receivables	貿易及其他應收款項(增加)減少	(9,173)	2,946
Decrease in contract assets	合約資產減少	3,515	6,059
(Decrease) increase in trade payables and accruals	貿易應付款項及應計費用(減少)增加	(3,660)	1,034
Decrease in contract liabilities	合約負債減少	(402)	(10,778)
Net cash generated from operations	經營所得現金淨額	992	28,210
Income tax paid	已付所得稅	(3,388)	(5,282)
<b>NET CASH (USED IN) FROM OPERATING ACTIVITIES</b>	<b>經營活動(所用)所得現金淨額</b>	<b>(2,396)</b>	<b>22,928</b>
<b>INVESTING ACTIVITIES</b>	<b>投資活動</b>		
Interest received	已收利息	1,334	875
Purchase of property, plant and equipment	購買物業、廠房及設備	(36,333)	(135)
Redemption of short-term bank deposits	贖回短期銀行存款	124,535	62,651
Placement of short-term bank deposits	存入短期銀行存款	(98,450)	(124,535)
Redemption of pledged bank deposits	贖回已抵押銀行存款	1,874	–
Placement of pledged bank borrowing	存入已抵押銀行借款	(1,615)	(1,874)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>投資活動所用現金淨額</b>	<b>(8,655)</b>	<b>(63,018)</b>

## Consolidated Statement of Cash Flows

### 綜合現金流量表

FOR THE YEAR ENDED 31 DECEMBER 2022

截至2022年12月31日止年度

		<b>2022</b>	2021
		<b>2022年</b>	2021年
		<b>MOP'000</b>	MOP'000
		千澳門元	千澳門元
<b>FINANCING ACTIVITIES</b>	<b>融資活動</b>		
Repayment of lease liabilities	償還租賃負債	<b>(1,057)</b>	(1,060)
Interest paid on lease liabilities	已付租賃負債利息	<b>(48)</b>	(47)
Dividend paid to shareholder	已付股東之股息	<b>(30,946)</b>	-
New bank loan raised	籌集新的銀行貸款	<b>13,546</b>	-
Repayment of bank borrowing	償還銀行借款	<b>(223)</b>	-
Interest paid for bank borrowing	已付銀行借款利息	<b>(129)</b>	-
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>融資活動所用現金淨額</b>	<b>(18,857)</b>	(1,107)
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等價物減少淨額</b>	<b>(29,908)</b>	(41,197)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>	<b>年初現金及現金等價物</b>	<b>49,635</b>	90,832
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>	<b>年末現金及現金等價物</b>		
Represented by bank balances	以銀行結餘呈列	<b>19,727</b>	49,635

# NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022

截至2022年12月31日止年度

### 1. GENERAL INFORMATION

Macau E&M Holding Limited (the “**Company**”) was incorporated in the Cayman Islands as an exempted company and registered in the Cayman Islands with limited liability under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands on 24 October 2017. Its registered office is located at Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The address of its principal place of business is located at Estrada Marginal do Hipódromo, No. 56-68, Edifício Industrial Lee Cheung, 13 Andar D, Macau.

The Company is an investment holding company. The principal activities of the subsidiaries (together with the Company referred to as the “**Group**”) are engaged in the provision of electrical and mechanical engineering works; and maintenance and repair services.

The consolidated financial statements are presented in Macanese Pataca (“**MOP**”), which is the same as the functional currency of the Company.

### 1. 一般資料

濠江機電控股有限公司(「本公司」)於2017年10月24日根據開曼群島公司法第22章(1961年第3號法例，經綜合及修訂)於開曼群島註冊成立為獲豁免公司並於開曼群島登記為有限公司。其註冊辦事處位於Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands。其主要營業地點位於澳門馬場海邊馬路56-68號利昌工業大廈13樓D室。

本公司為一家投資控股公司。附屬公司(連同本公司統稱「本集團」)的主要業務為從事提供機電工程業務；以及管理及維修服務。

綜合財務報表以澳門元(「澳門元」)呈列，與本公司的功能貨幣相同。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

## 2. APPLICATION OF AMENDMENTS TO INTERNATIONAL FINANCIAL REPORTING STANDARDS (“IFRSs”)

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

In the current year, the Group has applied the following amendments to IFRSs issued by the International Accounting Standards Board (“IASB”) for the first time, which are mandatorily effective for the Group’s annual period beginning on 1 January 2022 for the preparation of the consolidated financial statements:

Amendments to IFRS 3	Reference to the Conceptual Framework
Amendment to IFRS 16	Covid-19-Related Rent Concessions beyond 30 June 2021
Amendments to IAS 16	Property, Plant and Equipment — Proceeds before Intended Use
Amendments to IAS 37	Onerous Contracts — Cost of Fulfilling a Contract
Amendments to IFRSs	Annual Improvements to IFRSs 2018–2020

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

## 2. 應用國際財務報告準則（「國際財務報告準則」）修訂本

### 本年度強制生效的國際財務報告準則修訂本

於本年度，本集團首次應用下列由國際會計準則理事會（「國際會計準則理事會」）頒佈於2022年1月1日開始的本集團年度期間強制生效的國際財務報告準則修訂本編製綜合財務報表：

國際財務報告準則第3號(修訂本)	對概念框架的提述
國際財務報告準則第16號(修訂本)	2021年6月30日後COVID-19相關的租務優惠
國際會計準則第16號(修訂本)	物業、廠房及設備 — 擬定用途前的所得款項
國際會計準則第37號(修訂本)	有償合約 — 履行合約的成本
國際財務報告準則(修訂本)	國際財務報告準則2018年至2020年的年度改進

於本年度應用國際財務報告準則修訂本不會對本集團於當前及過往年度的綜合財務狀況及表現及／或該等綜合財務報表所載披露造成重大影響。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

## 2. APPLICATION OF AMENDMENTS TO INTERNATIONAL FINANCIAL REPORTING STANDARDS (“IFRSs”)

(continued)

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

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

IFRS 17 (including the October 2020 and December 2021 Amendments to IFRS 17)	Insurance Contract <sup>1</sup>
Amendments to IFRS 10 and IAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>2</sup>
Amendments to IFRS 16	Lease Liability in a Sale and Leaseback <sup>3</sup>
Amendments to IAS 1	Classification of Liabilities as Current or Non-current <sup>3</sup>
Amendments to IAS 1	Non-current Liabilities with Covenants <sup>3</sup>
Amendments to IAS 1 and IFRS Practice Statement 2	Disclosure of Accounting Policies <sup>1</sup>
Amendments to IAS 8	Definition of Accounting Estimates <sup>1</sup>
Amendments to IAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction <sup>1</sup>

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

<sup>2</sup> Effective for annual periods beginning on or after a date to be determined.

<sup>3</sup> Effective for annual periods beginning on or after 1 January 2024.

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

## 2. 應用國際財務報告準則 (「國際財務報告準則」) 修訂本 (續)

### 已頒佈但尚未生效的新訂國際財務報告準則及修訂本

本集團並無提早應用下列已頒佈但尚未生效的新訂國際財務報告準則及修訂本：

國際財務報告準則第17號 (包括2020年10月及2021年12月國際財務報告準則第17號 (修訂本))	保險合約 <sup>1</sup>
國際財務報告準則第10號及國際會計準則第28號 (修訂本)	投資者與其聯營公司或合營企業之間的資產銷售或注入 <sup>2</sup>
國際財務報告準則第16號 (修訂本)	售後租回之租賃負債 <sup>3</sup>
國際會計準則第1號 (修訂本)	負債分類為流動負債或非流動負債 <sup>3</sup>
國際會計準則第1號 (修訂本)	附有契諾的非流動負債 <sup>3</sup>
國際會計準則第1號及國際財務報告準則實務聲明第2號 (修訂本)	會計政策的披露 <sup>1</sup>
會計準則第8號 (修訂本)	會計估計之定義 <sup>1</sup>
國際會計準則第12號 (修訂本)	與單一交易產生之資產及負債有關的遞延稅項 <sup>1</sup>

<sup>1</sup> 於2023年1月1日或之後開始的年度期間生效。

<sup>2</sup> 於待定期限或之後開始的年度期間生效。

<sup>3</sup> 於2024年1月1日或之後開始的年度期間生效。

除下文所述的新訂國際財務報告準則及修訂本外，本公司董事預期，於可預見未來，採納所有該等新訂國際財務報告準則及修訂本將不會對綜合財務報表造成重大影響。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

## 2. APPLICATION OF AMENDMENTS TO INTERNATIONAL FINANCIAL REPORTING STANDARDS (“IFRSs”)

(continued)

New and amendments to IFRSs in issue but not yet effective (continued)

### Amendments to IAS 1 Non-current Liabilities with Covenants (“the 2022 Amendments”)

The 2022 Amendments modify the requirements introduced by the amendments to IAS 1 issued in 2020, *Classification of Liabilities as Current or Non-current* (“the 2020 Amendments”) on how an entity classifies debt and other financial liabilities with covenants as current or non-current. The amendments specify that only covenants with which the entity is required to comply with on or before the end of the reporting period affect the entity’s right to defer settlement of a liability for at least twelve months after the reporting date. Covenants which are required to comply with only after the reporting period do not affect whether that right exists at the end of the reporting period.

The amendments also specify the disclosure requirements about information that enables users of financial statements to understand the risk that the liabilities could become repayable within twelve months after the reporting period, if the entity classifies liabilities arising from loan arrangements as non-current when the entity’s right to defer settlement of those liabilities is subject to the entity complying with covenants within twelve months after the reporting period.

The amendments also defer the effective date of the 2020 Amendments to annual reporting periods beginning on or after 1 January 2024. The amendments, together with the 2020 Amendments, are effective for annual reporting periods beginning on or after 1 January 2024, with early application permitted. If an entity applies the 2020 amendments for an earlier period after the issue of the 2022 Amendments, the entity should also apply the 2022 Amendments for that period.

Based on the Group’s outstanding liabilities as at 31 December 2022, the application of the amendments will not result in reclassification of the Group’s liabilities.

## 2. 應用國際財務報告準則 (「國際財務報告準則」) 修訂本 (續)

已頒佈但尚未生效的新訂國際財務報告準則及修訂本 (續)

國際會計準則第1號(修訂本)附有契諾的非流動負債(「2022年修訂本」)

2022年修訂本修訂於2020年頒佈的國際會計準則第1號(修訂本)負債分類為流動負債或非流動負債(「2020年修訂本」)所引入的要求，內容有關實體如何將附有契諾的債務及其他金融負債分類為流動或非流動。該等修訂訂明，實體須於報告期末或之前遵守的契諾方會影響實體於報告日期後最少十二個月內延遲結清負債的權利。僅須於報告期後遵守的契諾對該權利於報告期末是否存在並無影響。

該等修訂亦訂明有關資料的披露要求，使財務報表使用者了解在該實體將貸款安排產生的負債分類為非流動負債，而實體延遲結清該等負債的權利視乎實體於報告期後十二個月內是否遵守契諾的情況下，則負債可能須於報告期後十二個月內償還的風險。

該等修訂亦將2020年修訂本的生效日期推遲到2024年1月1日或之後開始的年度報告期間。該等修訂與2020年修訂本於2024年1月1日或之後開始的年度報告期間生效，並允許提早應用。倘實體在頒佈2022年修訂本後的早期應用2020年修訂本，該實體亦應在該期間應用2022年修訂本。

根據本集團於2022年12月31日的未償還負債，應用該等修訂將不會導致本集團負債重新分類。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

## 2. APPLICATION OF AMENDMENTS TO INTERNATIONAL FINANCIAL REPORTING STANDARDS (“IFRSs”)

(continued)

New and amendments to IFRSs in issue but not yet effective (continued)

### Amendments to IAS 1 and IFRS Practice Statement 2 Disclosure of Accounting Policies

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

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

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

The application of the amendments is not expected to have significant impact on the financial position or performance of the Group but may affect the disclosures of the Group’s significant accounting policies. The impacts of application, if any, will be disclosed in the Group’s future consolidated financial statements.

## 2. 應用國際財務報告準則（「國際財務報告準則」）修訂本（續）

已頒佈但尚未生效的新訂國際財務報告準則及修訂本（續）

國際會計準則第1號及國際財務報告準則實務聲明第2號（修訂本）會計政策的披露

國際會計準則第1號修訂以「重大會計政策資料」取代「主要會計政策」一詞的所有情況。倘連同實體財務報表內其他資料一併考慮，會計政策資料可以合理預期會影響通用財務報表之主要使用者根據該等財務報表所作出之決定，則該會計政策資料屬重大。

該等修訂亦澄清，即使涉及款項並不重大，但基於相關交易性質、其他事項或情況，會計政策資料仍可屬重大。然而，並非所有與重大交易、其他事項或情況有關的會計政策資料本身即屬重大。倘一間實體選擇披露非重大會計政策資料，有關資料不得掩蓋重大會計政策資料。

國際財務報告準則實務聲明第2號作出重大性判斷（「**實務聲明**」）亦經修訂，以說明一間實體如何將「四步法評估重大性流程」應用於會計政策披露及判斷有關一項會計政策的資料對其財務報表是否屬重大。實務聲明已增加指導意見及實例。

應用該等修訂預期不會對本集團財務狀況或表現產生重大影響，但可能影響本集團主要會計政策之披露。有關應用影響（如有）將於日後本集團的綜合財務報表中予以披露。



## Notes to Consolidated Financial Statements 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 2. APPLICATION OF AMENDMENTS TO INTERNATIONAL FINANCIAL REPORTING STANDARDS (“IFRSs”)

(continued)

New and amendments to IFRSs in issue but not yet effective (continued)

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

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

In addition, the concept of changes in accounting estimates in IAS 8 *Definition of Accounting Estimates* is retained with additional clarifications.

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

### 2. 應用國際財務報告準則（「國際財務報告準則」）修訂本（續）

已頒佈但尚未生效的新訂國際財務報告準則及修訂本（續）

#### 國際會計準則第8號（修訂本）會計估計之定義

該修訂定義會計估計為「存在計量不明朗因素的財務報表之貨幣金額」。會計政策可能規定對計量不明朗因素的財務報表的項目進行計量 — 即會計政策可能規定將按貨幣金額計量的有關項目不可直接觀察而須予以估計。於此情況下，一間實體應編製會計估計，旨在達到會計政策載列的目標。編製會計估計包括根據最新可得可靠的資料作出的判斷或假設用途。

此外，國際會計準則第8號會計估計之定義的會計估計變更的概念予以保留，惟有進一步澄清。

應用該等修訂預期不會對本集團的綜合財務報表造成重大影響。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

## 2. APPLICATION OF AMENDMENTS TO INTERNATIONAL FINANCIAL REPORTING STANDARDS (“IFRSs”)

(continued)

New and amendments to IFRSs in issue but not yet effective (continued)

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

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

As disclosed in note 3.2, for leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies IAS 12 requirement to the relevant assets and liabilities as a whole. Temporary differences relating to relevant assets and liabilities are assessed on a net basis.

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

The amendments are effective for the Group’s annual reporting periods beginning on 1 January 2023. As at 31 December 2022, the carrying amount of right-of-use assets and lease liabilities which are subject to the amendments amounted to MOP815,000 and MOP830,000, respectively. The Group is still in the process of assessing the full impact of the application of the amendments.

## 2. 應用國際財務報告準則 (「國際財務報告準則」) 修訂本 (續)

已頒佈但尚未生效的新訂國際財務報告準則及修訂本 (續)

國際會計準則第12號 (修訂本) 與單一交易產生之資產及負債有關的遞延稅項

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

誠如附註3.2所披露，就稅項減免歸屬於租賃負債的租賃交易而言，本集團對相關資產及負債整體應用國際會計準則第12號之規定。與相關資產及負債有關之暫時性差額以淨額估算。

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

該等修訂於本集團2023年1月1日開始的年度報告期間生效。於2022年12月31日，須遵守該等修訂的使用權資產及租賃負債之賬面值分別為815,000澳門元及830,000澳門元。本集團仍在評估應用該等修訂的全面影響。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

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

#### 3.1 Basis of preparation of consolidated financial statements

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

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

The consolidated financial statements have been prepared on the historical cost basis at the end of each reporting period, as explained in the accounting policies set out below.

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

### 3. 綜合財務報表及重大會計政策的編製基準

#### 3.1 綜合財務報表的編製基準

綜合財務報表已根據國際會計準則理事會頒佈的國際財務報告準則編製。就編製綜合財務報表而言，倘有關資料合理預期會影響主要使用者作出的決定，則有關資料被視為重大。此外，綜合財務報表包括聯交所證券上市規則（「上市規則」）及香港公司條例規定的適用披露事項。

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

綜合財務報表按下文所載會計政策所闡釋的於各報告期末的歷史成本基準進行編製。

歷史成本一般根據換取商品及服務所付代價的公平值計算。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

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

#### 3.1 Basis of preparation of consolidated financial statements (continued)

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in the consolidated financial statements are determined on such a basis, except for share-based payment transactions that are within the scope of IFRS 2 *Share-based Payment*, lease transactions that are accounted for in accordance with IFRS16 *Leases* (“**IFRS 16**”), and measurements that have some similarities to fair value but are not fair value, such as value in use in IAS 36 *Impairment of Assets*.

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

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

### 3. 綜合財務報表及重大會計政策的編製基準(續)

#### 3.1 綜合財務報表的編製基準(續)

公平值是於計量日期市場參與者之間於有秩序交易中出售資產所收取或轉讓負債須支付的價格，而不論該價格為可直接觀察得出或可使用其他估值技術估計得出。於估計資產或負債的公平值時，本集團會考慮市場參與者於計量日期對資產或負債定價時所考慮的資產或負債的特點。於綜合財務報表中作計量及／或披露用途的公平值乃按此基準釐定，惟屬於國際財務報告準則第2號以股份為基礎的支付範疇的以股份為基礎的付款交易、按照國際財務報告準則第16號租賃(「國際財務報告準則第16號」)入賬的租賃交易及與公平值存在一些相似之處但並非公平值的計量(例如國際會計準則第36號資產減值的使用價值)除外。

此外，就財務報告而言，公平值計量根據公平值計量的輸入數據之可觀察程度及輸入數據對公平值計量的整體重要性分類為第一級、第二級或第三級，載述如下：

- 第一級輸入數據是實體於計量日期可取得的相同資產或負債於活躍市場的報價(未經調整)；
- 第二級輸入數據是就資產或負債可直接或間接觀察的輸入數據(第一級內包括的報價除外)；及
- 第三級輸入數據是資產或負債的不可觀察輸入數據。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

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

#### 3.2 Significant accounting policies

##### Basis of consolidation

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

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

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

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

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

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

### 3. 綜合財務報表及重大會計政策的編製基準(續)

#### 3.2 重大會計政策

##### 綜合基準

綜合財務報表載有本公司及由本公司及其附屬公司控制的實體的財務報表。倘本公司符合以下條件，則視為擁有控制權：

- 可對投資對象行使權力；
- 因參與投資對象業務而承擔可變回報的風險或享有權利；及
- 有能力使用其權力影響其回報。

倘事實及處境顯示上文所列控制權三項元素中的一項或以上元素出現變動，則本集團會重新評估其對投資對象是否仍擁有控制權。

附屬公司於本集團取得有關附屬公司的控制權起開始綜合入賬，並於本集團失去有關附屬公司的控制權時終止。具體而言，於年內所收購或出售附屬公司的收入及支出乃自本集團取得控制權之日起計入綜合損益及其他全面收益表，直至本集團不再控制有關附屬公司之日為止。

附屬公司的財務報表於有需要時作出調整，以使其會計政策與本集團的會計政策一致。

集團內公司間的所有資產、負債、權益、收入、開支及與本集團成員公司間的交易相關的現金流量已於綜合賬目時全部對銷。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

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

#### 3.2 Significant accounting policies (continued)

##### Revenue from contracts with customers

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

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

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

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

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

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

### 3. 綜合財務報表及重大會計政策的編製基準(續)

#### 3.2 重大會計政策(續)

##### 來自客戶合約的收益

當(或於)履行履約責任時，本集團確認收益，即於特定履約責任的相關貨品或服務的「控制權」轉讓予客戶時確認。

履約責任指一項明確貨品或服務(或一批貨品或服務)或一系列大致相同的明確貨品或服務。

倘符合以下標準之一，則控制權按時間轉移，而收益經參考完全達成相關履約責任的進度按時間確認：

- 客戶於本集團履約時同時收取及消耗本集團履約所提供的利益；
- 本集團的履約創建或增強客戶於本集團履約時控制的資產；或
- 本集團的履約未創建對本集團具有替代用途的資產，而本集團有強制執行權收取至今已履約部分的款項。

此外，於客戶獲得明確貨品或服務控制權時按時間點確認收益。

合約資產指本集團就向客戶換取本集團已轉讓的商品或服務收取代價的權利(尚未成為無條件)。其根據國際財務報告準則第9號金融工具(「國際財務報告準則第9號」)評估減值。相反，應收款項指本集團收取代價的無條件權利，即代價僅隨時間推移即成為到期支付。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

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

#### 3.2 Significant accounting policies (continued)

##### Revenue from contracts with customers (continued)

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

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

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

###### *Input method*

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

### 3. 綜合財務報表及重大會計政策的編製基準(續)

#### 3.2 重大會計政策(續)

##### 來自客戶合約的收益(續)

合約負債指本集團因已自客戶收取代價(或到期的代價金額)，而須向客戶轉讓商品或服務之責任。

與同一合約相關的合約資產及合約負債按淨額基準進行會計處理及呈列。

##### *按時間確認收益：完成達成履約責任的進度計量*

###### *輸入法*

完全達成履行履約責任期間的進度乃根據輸入法計量，即透過按本集團為達成履約責任而付出的努力或投入(相對於預期為達成履約責任的總投入)確認收益，有關方法最能反映本集團於轉讓貨品或服務控制權方面的履約情況。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

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

#### 3.2 Significant accounting policies (continued)

##### Revenue from contracts with customers (continued)

##### Variable consideration

For contracts that contain variable consideration, the Group estimates the amount of consideration to which it will be entitled using the most likely amount, which better predicts the amount of consideration to which the Group will be entitled.

The estimated amount of variable consideration is included in the transaction price only to the extent that it is highly probable that such an inclusion will not result in a significant revenue reversal in the future when the uncertainty associated with the variable consideration is subsequently resolved.

At the end of each reporting period, the Group updates the estimated transaction price (including updating its assessment of whether an estimate of variable consideration is constrained) to represent faithfully the circumstances present at the end of the reporting period and the changes in circumstances during the reporting period.

### 3. 綜合財務報表及重大會計政策的編製基準(續)

#### 3.2 重大會計政策(續)

來自客戶合約的收益(續)

##### 可變代價

就包含可變代價的合約而言，本集團有權使用最可能金額估計代價金額，以更好地預測本集團將有權獲得的代價金額。

可變代價的估計金額計入交易價格中，僅限於有關計入於日後當於可變代價相關之不確定性其後獲得解決時導致重大收益撥回的可能性極微。

於各報告期末，本集團更新估計交易價格(包括更新其對可變代價是否受限估計的評估)，以忠實地反映於報告期末存在的情況以及報告期間的情況變化。



# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

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

#### 3.2 Significant accounting policies (continued)

##### Leases

###### Definition of a lease

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

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

###### The Group as a lessee

###### Allocation of consideration to components of a contract

For a contract that contains a lease component and one or more additional lease or non-lease components, the Group allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

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

### 3. 綜合財務報表及重大會計政策的編製基準(續)

#### 3.2 重大會計政策(續)

##### 租賃

###### 租賃的定義

倘合約賦予在一段時期內控制一項已識別資產的使用的權利以換取對價，則該合約是一項租賃或包含一項租賃。

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

###### 本集團作為承租人

###### 將對價分攤至合約的各組成部分

倘合約包含一個租賃成分以及一個或多個額外的租賃或非租賃成分，則本集團應基於租賃成分的相關單獨價格及非租賃成分的單獨價格總和，將合約中的對價在各租賃成分之間進行分攤。

本集團亦採用可行權宜方法，不將非租賃組成部分從租賃組成部分區分開來，而是將租賃組成部分及任何相關非租賃組成部分作為一項單獨的租賃組成部分進行入賬。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

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

#### 3.2 Significant accounting policies (continued)

##### Leases (continued)

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

##### Short-term leases

The Group applies the short-term lease recognition exemption to leases of car parks and apartments that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. Lease payments on short-term leases are recognised as expense on a straight-line basis over the lease term.

##### Right-of-use assets

The cost of right-of-use assets includes:

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

Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

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

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

### 3. 綜合財務報表及重大會計政策的編製基準(續)

#### 3.2 重大會計政策(續)

##### 租賃(續)

##### 本集團作為承租人(續)

##### 短期租賃

本集團對從租賃期開始日起計租賃期為12個月或更短的租賃及不包含購買選擇權的停車場及公寓應用短期租賃確認豁免。短期租賃的租賃付款額在租賃期內採用直線法確認為費用。

##### 使用權資產

使用權資產的成本包括：

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

使用權資產按成本減去任何累計折舊和減值虧損進行計量，並對租賃負債的任何重新計量作出調整。

使用權資產應按估計使用壽命和租賃期兩者中的較短者以直線法計提折舊。

本集團將使用權資產作為單獨項目於綜合財務狀況表中呈列。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

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

#### 3.2 Significant accounting policies (continued)

##### Leases (continued)

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

##### Refundable rental deposits

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

##### Lease liabilities

At the commencement date of a lease, the Group recognises and measures the lease liability at the present value of lease payments that are unpaid at that date. In calculating the present value of lease payments, the Group uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable.

The lease payments include:

- fixed payments (including in-substance fixed payments) less any lease incentives receivable;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable by the Group under residual value guarantees; and
- the exercise price of a purchase option if the Group is reasonably certain to exercise the option.

### 3. 綜合財務報表及重大會計政策的編製基準(續)

#### 3.2 重大會計政策(續)

##### 租賃(續)

##### 本集團作為承租人(續)

##### 可退回租賃按金

已支付的可退回租賃按金根據國際財務報告準則第9號進行核算，並且按公平值進行初始計量。初始確認時的公平值調整視為額外租賃付款並計入使用權資產的成本。

##### 租賃負債

在租賃期開始日，本集團應當按該日尚未支付的租賃付款額現值確認及計量租賃負債。在計算租賃付款額的現值時，倘不易於確定租賃的內含利率，本集團則使用租賃期開始日的增量借款利率。

租賃付款額包括：

- 固定付款額(包括實質上的固定付款額)減任何應收租賃優惠；
- 初步按於開始日期的指數或利率計量的可變租賃付款(其取決於指數或利率)；
- 本集團根據剩餘價值擔保預期應支付的款項；及
- 購買選擇權的行使價(倘本集團合理確定行使購買選擇權)。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

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

#### 3.2 Significant accounting policies (continued)

##### Leases (continued)

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

##### Lease liabilities (continued)

After the commencement date, lease liabilities are adjusted by interest accretion and lease payments.

The Group remeasures lease liabilities (and makes a corresponding adjustment to the related right-of-use assets) whenever:

- the lease term has changed or there is a change in the assessment of exercise of a purchase option, in which case the related lease liability is remeasured by discounting the revised lease payments using a revised discount rate at the date of reassessment.
- the lease payments change due to changes in market rental rates following a market rent review/expected payment under a guaranteed residual value, in which cases the related lease liability is remeasured by discounting the revised lease payments using the initial discount rate.

The Group presents lease liabilities as a separate line item on the consolidated statement of financial position.

### 3. 綜合財務報表及重大會計政策的編製基準(續)

#### 3.2 重大會計政策(續)

##### 租賃(續)

##### 本集團作為承租人(續)

##### 租賃負債(續)

租賃期開始日之後，租賃負債通過利息增加和租賃付款額進行調整。

倘出現以下情況，本集團會重新計量租賃負債(並對相關使用權資產作出相應調整)：

- 租期有變，或行使購買選擇權之評估出現變動，在此情況下，本集團將使用重新評估當日的經修訂貼現率貼現經修訂租賃付款，重新計量相關租賃負債。
- 於市場租金檢討／根據保證剩餘價值的預期付款後，由於市場租金率變動而導致的租賃付款變動，在此情況下，相關租賃負債會使用初步貼現率貼現經修訂租賃付款重新計量。

本集團在綜合財務狀況表中將租賃負債作為單獨的項目呈列。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

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

#### 3.2 Significant accounting policies (continued)

##### Leases (continued)

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

##### Lease modifications

The Group accounts for a lease modification as a separate lease if:

- the modification increases the scope of the lease by adding the right to use one or more underlying assets; and
- the consideration for the leases increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract.

For a lease modification that is not accounted for as a separate lease, the Group remeasures the lease liability, less any lease incentives receivable, based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

The Group accounts for the remeasurement of lease liabilities by making corresponding adjustments to the relevant right-of-use assets.

When the modified contract contains a lease component and one or more additional lease or non-lease components, the Group allocates the consideration in the modified contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

### 3. 綜合財務報表及重大會計政策的編製基準(續)

#### 3.2 重大會計政策(續)

##### 租賃(續)

##### 本集團作為承租人(續)

##### 租賃修訂

倘出現以下情況，本集團將租賃修訂作為一項單獨的租賃入賬：

- 修訂透過增加使用一項或多項相關資產的權利擴大租賃範圍；及
- 租賃增加的代價，增加的金額相當於範圍擴大對應的單獨價格，加上按照特定合約的情況對單獨價格進行的任何適當調整。

就未作為單獨租賃入賬的租賃修訂而言，本集團基於透過使用於修訂生效日期的經修訂貼現率貼現經修訂租賃付款的經修訂租賃的租賃期重新計量租賃負債減任何應收租賃優惠。

本集團透過對相關使用權資產作出相應調整重新計量租賃負債。

當經修訂合約包含租賃組成部分及一個或多個額外租賃或非租賃組成部分時，本集團根據租賃組成部分的相對獨立價格及非租賃組成部分的總獨立價格，將經修訂合約中的代價分配至各租賃組成部分。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

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

#### 3.2 Significant accounting policies (continued)

##### Foreign currencies

In preparing the financial statements of each individual group entity, transactions in currencies other than the functional currency of that entity (foreign currencies) are recognised at the rates of exchanges prevailing on the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date.

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are recognised in profit or loss in the period in which they arise.

##### Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

##### Government grants

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

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

### 3. 綜合財務報表及重大會計政策的編製基準(續)

#### 3.2 重大會計政策(續)

##### 外幣

編製各個別集團實體的財務報表時，以該實體功能貨幣以外的貨幣(外幣)所進行的交易乃按交易當日的現行匯率確認。於各報告期末，以外幣計值的貨幣項目乃按該日的現行匯率重新換算。

於結算及重新換算貨幣項目所產生的匯兌差額於其產生期間在損益內確認。

##### 借款成本

直接歸屬於收購、建造或生產合資格資產(指需經一段較長時間籌備方能作擬定用途或出售的資產)的借款成本，計入該等資產的成本內，直至該等資產大致作其擬定用途或出售為止。

所有其他借款成本於產生期間於損益內確認。

##### 政府補助

政府補助直至可合理確保本集團將遵守所附帶的條件及收取補助時方予以確認。

與收入有關的應收政府補助是作為已產生的開支或虧損的補償，或旨在給予本集團即時且無未來相關成本的財務支援，於其應收期間在損益確認。該等補助於「其他收入」之下呈列。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

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

#### 3.2 Significant accounting policies (continued)

##### Employee benefits

##### Retirement benefits costs

Payments to the defined contribution retirement benefit schemes are recognised as an expense when employees have rendered service entitling them to the contributions.

For defined benefit retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. In determining the present value of the Group's defined benefit obligations and the related current service cost and, where applicable, past service cost, the Group attributes benefit to periods of service under the plan's benefit formula. However, if an employee's service in later years will lead to a materially higher level of benefit than earlier years, the Group attributes the benefit on a straight-line basis from:

- (a) the date when service by the employee first leads to benefits under the plan (whether or not the benefits are conditional on further service) until
- (b) the date when further service by the employee will lead to no material amount of further benefits under the plan, other than from further salary increases.

Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding interest), is reflected immediately in the consolidated statement of financial position with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to profit or loss.

### 3. 綜合財務報表及重大會計政策的編製基準(續)

#### 3.2 重大會計政策(續)

##### 僱員福利

##### 退休福利成本

定額供款退休福利計劃的供款於僱員提供服務而符合領取供款資格時確認為開支。

對於定額供款退休福利計劃，提供福利的成本是採用預期累計福利單位法予以確定，並在每個年度報告期末執行精算估價。在確定本集團定額福利責任的現值及相關的當前服務成本以及(如適用)過去服務成本時，本集團根據計劃的福利公式將福利歸因於服務期。然而，如僱員在後期的服務將帶來比早期大幅增加的福利水平，本集團按直線法將福利歸因於：

- (a) 僱員的服務首次導致計劃下的福利的日期(無論福利是否以進一步服務為條件)直到
- (b) 僱員的進一步服務不會導致計劃下除進一步加薪以外的實質性額外福利的日期。

重新計量(包括精算損益、資產上限(如適用)變動之影響及計劃資產回報(不包括利息))即時於綜合財務狀況表反映，並於其產生期間於其他全面收益確認為支出或抵免。於其他全面收益確認之重新計量即時於保留盈利反映，將不會重新分類至損益。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

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

#### 3.2 Significant accounting policies (continued)

##### Employee benefits (continued)

##### Short-term employee benefits

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

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

##### Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

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

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

### 3. 綜合財務報表及重大會計政策的編製基準(續)

#### 3.2 重大會計政策(續)

##### 僱員福利(續)

##### 短期僱員福利

短期僱員福利乃按僱員提供服務時預期將予支付的未貼現福利金額確認。所有短期僱員福利均確認為開支，除非國際財務報告準則要求或允許將該福利計入資產成本則另當別論。

僱員的應計福利(例如工資及薪金)乃於扣減任何已付金額後確認負債。

##### 稅項

所得稅開支指即期應付稅項與遞延稅項的總和。

即期應付稅項乃按年內應課稅溢利計算。由於其他年度應課稅或可扣稅的收入或開支及從未課稅或扣稅的項目，應課稅溢利與除稅前溢利不同。本集團的即期稅項負債乃按各報告期末前已實施或實質上已實施的稅率計算。

遞延稅項按綜合財務報表內資產及負債的賬面值與計算應課稅溢利時使用的相應稅基的暫時差額確認。遞延稅項負債通常會就所有應課稅暫時差額確認。遞延稅項資產一般僅在可能有應課稅溢利供可扣稅暫時差額抵銷時，方會就所有可扣稅暫時差額予以確認。倘暫時差額源自對應課稅溢利及會計溢利均不造成影響的交易中初始確認的資產及負債，則不會確認該等遞延稅項資產及負債。



# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

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

#### 3.2 Significant accounting policies (continued)

##### Taxation (continued)

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary differences will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

For the purposes of measuring deferred tax for leasing transactions in which the Group recognises the right-of-use assets and the related lease liabilities, the Group first determines whether the tax deductions are attributable to the right-of-use assets or the lease liabilities.

### 3. 綜合財務報表及重大會計政策的編製基準(續)

#### 3.2 重大會計政策(續)

##### 稅項(續)

遞延稅項負債乃就與附屬公司的投資相關的應課稅暫時差額予以確認，惟本集團能控制暫時差額的撥回及暫時差額可能於可見將來不會撥回則作別論。與該等投資相關的可扣稅暫時差額所產生的遞延稅項資產，僅於可能有足夠應課稅溢利可以使用暫時差額的利益且預期於可見將來可以撥回時予以確認。

遞延稅項資產的賬面值於各報告期末作出檢討，並於不再有足夠應課稅溢利令致全部或部分資產可以收回時作出相應調減。

遞延稅項資產及負債乃按預期於償還負債或變現資產期間適用的稅率(以報告期末已實施或實質上已實施的稅率(及稅法)為基準)計量。

遞延稅項負債及資產的計量反映本集團於報告期末預期收回或償還其資產及負債的賬面值的方式將產生的稅務後果。

就計量本集團確認使用權資產及相關租賃負債的租賃交易的遞延稅項而言，本集團首先釐定稅項扣減是否歸屬於使用權資產或租賃負債。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

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

#### 3.2 Significant accounting policies (continued)

##### Taxation (continued)

For leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies IAS 12 requirements to the leasing transaction as a whole. Temporary differences relating to right-of-use assets and lease liabilities are assessed on a net basis. Excess of depreciation on right-of-use assets over the lease payments for the principal portion of lease liabilities resulting in net deductible temporary differences.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied to the same taxable entity by the same taxation authority.

Current and deferred tax are recognised in profit or loss.

##### Property, plant and equipment

Property, plant and equipment are tangible assets that are held for use in the production or supply of goods or services, or for administrative purposes. Property, plant and equipment are stated in the consolidated statement of financial position at cost less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

Depreciation is recognised so as to write off the cost of assets less their residual values over their estimated useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

### 3. 綜合財務報表及重大會計政策的編製基準(續)

#### 3.2 重大會計政策(續)

##### 稅項(續)

就稅務扣減歸屬於租賃負債的租賃交易而言，本集團就整體租賃交易應用國際會計準則第12號規定。與使用權資產及租賃負債相關的暫時差異按淨額基準評估。使用權資產折舊超出租賃負債主要部分的租賃付款部分導致產生可扣減暫時差異淨額。

倘有可依法強制執行權利將即期稅項資產與即期稅項負債相互抵銷，而遞延稅項與由同一稅務機構向同一課稅實體徵收的所得稅相關，則遞延稅項資產及負債可相互抵銷。

即期及遞延稅項於損益確認。

##### 物業、廠房及設備

物業、廠房及設備為持作用於生產或提供商品或服務或行政用途的有形資產。物業、廠房及設備按照成本減去後續累積折舊及後續累積減值虧損(如有)列示於綜合財務狀況表。

資產成本乃在扣除剩餘價值後，採用直線法在其估計可使用年期撇銷其資產成本確認折舊。估計可使用年期、剩餘價值及折舊方法會於各報告期末檢討，而任何估計變動的影響均按未來基準入賬。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

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

#### 3.2 Significant accounting policies (continued)

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

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

##### Impairment on property, plant and equipment and right-of-use assets

At the end of each reporting period, the Group reviews the carrying amounts of its property, plant and equipment and right-of-use assets to determine whether there is any indication that these assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the relevant asset is estimated in order to determine the extent of the impairment loss, if any.

The recoverable amount of property and equipment and right-of-use assets are estimated individually. When it is not possible to estimate the recoverable amount individually, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

In testing a cash-generated unit for impairment, corporate assets are allocated to the relevant cash-generating units when a reasonable and consistent basis of allocation can be established, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be established. The recoverable amount is determined for the cash-generating unit or group of cash-generating units to which the corporate asset belongs, and is compared with the carrying amount of the relevant cash-generating unit or group of cash-generating units.

### 3. 綜合財務報表及重大會計政策的編製基準(續)

#### 3.2 重大會計政策(續)

##### 物業、廠房及設備(續)

物業、廠房及設備項目於出售或預期持續使用該資產不會產生未來經濟利益時終止確認。物業、廠房及設備項目在出售或報廢時產生的任何收益或虧損，乃釐定為出售所得款項與該資產賬面值的差額，並在損益內確認。

##### 物業、廠房及設備以及使用權資產減值

本集團於各報告期末審閱其物業、廠房及設備以及使用權資產的賬面值，以釐定是否有任何跡象顯示該等資產已出現減值虧損。如存在任何有關跡象，則會估計有關資產的可收回金額以釐定減值虧損的程度(如有)。

物業及設備以及使用權資產的可收回金額單獨進行估計，倘不能單獨估計資產的可收回金額，則本集團會估計其資產所屬現金產生單位的可收回金額。

於測試現金產生單位減值時，公司資產會分配至可建立合理及一致分配基準的相關現金產生單位，或以其他方式分配至可建立合理及一致分配基準的最小現金產生單位組別。可收回金額按企業資產所屬的現金產生單位或現金產生單位組別釐定，並與相關現金產生單位或現金產生單位組別的賬面值進行比較。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

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

#### 3.2 Significant accounting policies (continued)

##### Impairment on property, plant and equipment and right-of-use assets (continued)

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset (or a cash-generating unit) for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or a cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or a cash-generating unit) is reduced to its recoverable amount. For corporate assets or portion of corporate assets which cannot be allocated on a reasonable and consistent basis to a cash-generating unit, the Group compares the carrying amount of a group of cash-generating units, including the carrying amounts of the corporate assets or portion of corporate assets allocated to that group of cash-generating units, with the recoverable amount of the group of cash-generating units. In allocating the impairment loss, the impairment loss is allocated first to reduce the carrying amount of any goodwill (if applicable) and then to the other assets on a pro-rata basis based on the carrying amount of each asset in the unit or the group of cash-generating units. The carrying amount of an asset is not reduced below the highest of its fair value less costs of disposal (if measurable), its value in use (if determinable) and zero. The amount of the impairment loss that would otherwise have been allocated to the asset is allocated pro rata to the other assets of the unit or the group of cash-generating units. An impairment loss is recognised immediately in profit or loss.

### 3. 綜合財務報表及重大會計政策的編製基準(續)

#### 3.2 重大會計政策(續)

##### 物業、廠房及設備以及使用權資產減值(續)

可收回金額為公平值減出售成本與使用價值的較高者。於評估使用價值時，估計未來現金流量使用除稅前貼現率貼現至其現值，該貼現率反映貨幣時間價值的現時市場估值及與估計未來現金流量並無調整的資產(或現金產生單位)相關的特定風險。

倘估計資產(或現金產生單位)的可收回金額低於其賬面值，則資產(或現金產生單位)的賬面值將調減至其可收回金額。就未能按合理一致的基準分配至現金產生單位的公司資產或部分公司資產，本集團會比較一組現金產生單位賬面值(包括已分配至該組現金產生單位的公司資產或部分公司資產的賬面值)與該組現金產生單位的可收回金額。於分配減值虧損時，減值虧損會首先分配以減低分配至該單位的任何商譽的賬面值(如適用)，其後按該單位或一組現金產生單位各項資產的賬面值所佔比例分配至其他資產。資產賬面值不得減少至低於其公平值減出售成本(如可計量)、其使用價值(如可釐定)及零之中的最高值。已另行分配至資產的減值虧損金額按比例分配至該單位或一組現金產生單位的其他資產。減值虧損即時於損益確認。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

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

#### 3.2 Significant accounting policies (continued)

##### Impairment on property, plant and equipment and right-of-use assets (continued)

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit or a group of cash-generating units) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or a cash-generating unit or a group of cash-generating units) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

##### Cash and cash equivalents

Cash and cash equivalents presented on the consolidated statement of financial position include:

- (a) cash, which comprises of cash on hand and demand deposits, excluding bank balances that are subject to regulatory restrictions that result in such balances no longer meeting the definition of cash; and
- (b) cash equivalents, which comprises of short-term (generally with original maturity of three months or less), highly liquid investments that are readily convertible to a known amount of cash and which are subject to an insignificant risk of changes in value. Cash equivalents are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

### 3. 綜合財務報表及重大會計政策的編製基準(續)

#### 3.2 重大會計政策(續)

##### 物業、廠房及設備以及使用權資產減值(續)

倘減值虧損於其後撥回，則該項資產(或現金產生單位或一組現金產生單位)的賬面值會增加至其經修訂估計可收回金額，惟增加後的賬面值不得超出假設過往年度並無就該項資產(或現金產生單位或一組現金產生單位)確認減值虧損原應釐定的賬面值。減值虧損撥回即時於損益中確認。

##### 現金及現金等價物

於綜合財務狀況表呈列之現金及現金等價物包括：

- (a) 現金，其包括手頭現金及活期存款，不包括受監管限制而導致有關結餘不再符合現金定義之銀行結餘；及
- (b) 現金等價物，其包括短期(通常原到期日為三個月或更短)、可隨時轉換為已知數額現金且價值變動風險不大之高流動性投資。現金等價物持作滿足短期現金承擔，而非用於投資或其他目的。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

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

#### 3.2 Significant accounting policies (continued)

##### Financial instruments

Financial assets and financial liabilities are recognised when a group entity becomes a party to the contractual provisions of the instrument. All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

Financial assets and financial liabilities are initially measured at fair value except for trade receivables arising from contracts with customers which are initially measured in accordance with IFRS 15 *Revenue from Contracts with Customers*. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

The effective interest method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating interest income and interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts and payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset or financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

### 3. 綜合財務報表及重大會計政策的編製基準(續)

#### 3.2 重大會計政策(續)

##### 金融工具

若集團實體成為工具合約條文的訂約方，則會確認金融資產及金融負債。一切常規方式購買或出售的金融資產按照交易日基準確認和終止確認。以常規方式購買或出售的金融資產指金融資產的購買或出售要求於市場法規或慣例所確定的時間框架內交付。

金融資產及金融負債初步按公平值計量，客戶合約產生的貿易應收款項除外，其初步根據國際財務報告準則第15號來自客戶合約收益計量。初始確認時，收購或發行金融資產及金融負債產生的直接交易成本將在適當時計入金融資產或金融負債的公平值或從金融資產或金融負債的公平值中扣除。

實際利率法為相關期間計算金融資產或金融負債的攤銷成本及分配利息收入及利息開支的方法。實際利率為於初始確認時將估計未來現金收入及付款(包括構成實際利率不可或缺部分的所有已付或已收費用及積分、交易成本及其他溢價或折讓)按金融資產或金融負債的預期年期或(倘適用)較短期間準確貼現至賬面淨值的比率。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

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

#### 3.2 Significant accounting policies (continued)

##### Financial instruments (continued)

##### Financial assets

##### Classification and subsequent measurement of financial assets

Financial assets that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

##### Amortised cost and interest income

Interest income is recognised using the effective interest method for financial assets measured subsequently at amortised cost. Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-impaired (see below). For financial assets that have subsequently become credit-impaired, interest income is recognised by applying the effective interest rate to the amortised cost of the financial asset from the next reporting period. If the credit risk on the credit-impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset from the beginning of the reporting period following the determination that the asset is no longer credit-impaired.

### 3. 綜合財務報表及重大會計政策的編製基準(續)

#### 3.2 重大會計政策(續)

##### 金融工具(續)

##### 金融資產

##### 金融資產分類及後續計量

滿足以下條件的金融資產按攤銷成本進行後續計量：

- 金融資產在以收取合約現金流量為目標的業務模式中持有；及
- 金融資產的合約條款規定在特定日期產生的現金流量，僅為本金及未償付本金金額之利息的支付。

##### 攤銷成本及利息收入

按攤銷成本進行後續計量的金融資產的利息收入應當使用實際利率法確認。利息收入乃通過將實際利率應用於金融資產的賬面總值計算得出，惟其後發生信貸減值的金融資產除外(請參見下文)。對於後續發生信貸減值的金融資產，應在後續報告期間針對金融資產的攤銷成本用實際利率法確認利息收入。若發生信貸減值的金融工具信貸風險有所改善從而令金融資產不再發生信貸減值，在確定資產不再發生信貸減值後的報告期初，對金融資產的賬面總值使用實際利率法確認利息收入。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

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

#### 3.2 Significant accounting policies (continued)

##### Financial instruments (continued)

##### Financial assets (continued)

##### Impairment of financial assets and contract assets

The Group performs impairment assessment under expected credit loss (“**ECL**”) model on financial assets (including deposits, interest receivables, trade receivables, pledged bank deposits, short-term bank deposits and bank balances) and contract assets which are subject to impairment assessment under IFRS 9. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition.

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of the relevant instrument. In contrast, 12-month ECL (“**12m ECL**”) represents the portion of lifetime ECL that is expected to result from default events that are possible within 12 months after the reporting date. Assessment are done based on the Group’s historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current conditions at the reporting date as well as the forecast of future conditions.

The Group always recognises lifetime ECL for trade receivables and contract assets.

### 3. 綜合財務報表及重大會計政策的編製基準(續)

#### 3.2 重大會計政策(續)

##### 金融工具(續)

##### 金融資產(續)

##### 金融資產及合約資產減值

本集團對根據國際財務報告準則第9號須進行減值的金融資產(包括按金、應收利息、貿易應收款項、已抵押銀行存款、短期銀行存款及銀行結餘)及合約資產使用預期信貸虧損(「**預期信貸虧損**」)模型進行減值評估。預期信貸虧損金額於各報告日期更新，以反映信貸風險自初始確認以來的變動。

全期預期信貸虧損指相關工具於存續期內所有可能違約事件產生的預期信貸虧損。相反，12個月預期信貸虧損(「**12個月預期信貸虧損**」)指預計於報告日期後12個月內可能發生的違約事件產生的部分全期預期信貸虧損。評估乃根據本集團歷史信貸虧損經驗作出，並就債務人的特定因素、一般經濟狀況以及對於報告日期的當時狀況及未來狀況預測的評估作調整。

本集團就貿易應收款項及合約資產確認全期預期信貸虧損。



# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

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

#### 3.2 Significant accounting policies (continued)

##### Financial instruments (continued)

##### Financial assets (continued)

##### Impairment of financial assets and contract assets (continued)

For all other instruments, the Group measures the loss allowance equal to 12m ECL, unless when there has been a significant increase in credit risk since initial recognition, in which case the Group recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition.

- (i) **Significant increase in credit risk**  
In assessing whether the credit risk has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

### 3. 綜合財務報表及重大會計政策的編製基準(續)

#### 3.2 重大會計政策(續)

##### 金融工具(續)

##### 金融資產(續)

##### 金融資產及合約資產減值(續)

就所有其他工具而言，本集團計量減值準備等於12個月預期信貸虧損，除非信貸風險自初始確認以來顯著上升，則本集團確認全期預期信貸虧損。是否應以全期預期信貸虧損確認乃根據自初始確認以來發生違約的可能性或風險顯著上升而評估。

- (i) **信貸風險顯著增加**  
評估信貸風險自初始確認以來是否顯著增加時，本集團會比較於報告日期金融工具發生違約的風險與於初始確認日期金融工具發生違約的風險。於作出此項評估時，本集團會考慮合理及可靠之定量及定性資料，包括過往經驗及無須付出不必要成本或努力便可獲得之前瞻性資料。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

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

#### 3.2 Significant accounting policies (continued)

##### Financial instruments (continued)

##### Financial assets (continued)

##### Impairment of financial assets and contract assets (continued)

##### (i) Significant increase in credit risk (continued)

In particular, the following information is taken into account when assessing whether credit risk has increased significantly:

- an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;
- significant deterioration in external market indicators of credit risk, e.g. a significant increase in the credit spread, the credit default swap prices for the debtor;
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;
- an actual or expected significant deterioration in the operating results of the debtor; and
- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

### 3. 綜合財務報表及重大會計政策的編製基準(續)

#### 3.2 重大會計政策(續)

##### 金融工具(續)

##### 金融資產(續)

##### 金融資產及合約資產減值(續)

##### (i) 信貸風險顯著增加(續)

具體而言，在評估信貸風險是否顯著增加時，會考慮下列資料：

- 金融工具之外部(倘可獲得)或內部信貸評級實際或預期顯著惡化；
- 信貸風險之外部市場指標出現重大惡化，如信貸息差、債務人信貸違約掉期價格大幅上升；
- 業務、財務或經濟狀況的現有或預測不利變動，預期將導致債務人履行其債務責任的能力顯著下降；
- 債務人的經營業績實際或預期明顯轉差；及
- 債務人所處之監管、經濟或技術環境的實際或預期重大不利變動，導致債務人履行其債務責任的能力顯著下降。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

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

#### 3.2 Significant accounting policies (continued)

##### Financial instruments (continued)

##### Financial assets (continued)

##### Impairment of financial assets and contract assets (continued)

- (i) Significant increase in credit risk (continued)  
Irrespective of the outcome of the above assessment, the Group presumes that the credit risk has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

- (ii) Definition of default  
For internal credit risk management, the Group considers an event of default occurs when information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group, in full (without taking into account any collaterals held by the Group).

Irrespective of the above, the Group considers that default has occurred when a financial asset is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

### 3. 綜合財務報表及重大會計政策的編製基準(續)

#### 3.2 重大會計政策(續)

##### 金融工具(續)

##### 金融資產(續)

##### 金融資產及合約資產減值(續)

- (i) 信貸風險顯著增加(續)  
不論上述評估結果如何，本集團假設倘合約付款逾期超過30天，則信貸風險自初始確認以來顯著增加，除非本集團有能說明信貸風險並無顯著增加的合理可靠資料，則作別論。

本集團定期監控識別信貸風險是否出現顯著增加所用標準的有效性，並對其作出適當修訂以確保在款項逾期前有關標準能識別信貸風險的顯著增加。

- (ii) 違約的定義  
就內部信貸風險管理而言，當內部形成的或從外部獲取的資料表明債務人不大可能對包括本集團在內的債權人悉數償付時(不考慮本集團持有的抵押物)，本集團認為出現違約事件。

無論上述如何，本集團認為倘金融資產逾期超過90天，則發生違約事件，除非本集團有能說明更寬鬆的違約標準更為合適的合理可靠資料，則作別論。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

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

#### 3.2 Significant accounting policies (continued)

##### Financial instruments (continued)

##### Financial assets (continued)

##### Impairment of financial assets and contract assets (continued)

##### (iii) Credit-impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- (a) significant financial difficulty of the issuer or the borrower;
- (b) a breach of contract, such as a default or past due event;
- (c) the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider;
- (d) it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation; or
- (e) the disappearance of an active market for that financial asset because of financial difficulties.

### 3. 綜合財務報表及重大會計政策的編製基準(續)

#### 3.2 重大會計政策(續)

##### 金融工具(續)

##### 金融資產(續)

##### 金融資產及合約資產減值(續)

##### (iii) 信貸減值之金融資產

倘發生對金融資產的估計未來現金流量有不利影響的一項或多項事件，則該金融資產出現信貸減值。金融資產出現信貸減值的證據包括有關下列事件的可觀察數據：

- (a) 發行人或借款人出現嚴重財政困難；
- (b) 違反合約，如拖欠或逾期事件；
- (c) 借款人的貸款人因有關借款人財務困難的經濟或合約原因向借款人授出貸款人不會另作考慮的特權；
- (d) 借款人有可能破產或進行其他財務重組；或
- (e) 財務困難導致該金融資產的活躍市場消失。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

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

#### 3.2 Significant accounting policies (continued)

##### Financial instruments (continued)

##### Financial assets (continued)

##### Impairment of financial assets and contract assets (continued)

##### (iv) Write-off policy

The Group writes off a financial asset when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery, for example, when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade receivables, when the amounts are over two years past due, whichever occurs sooner. Financial assets written off may still be subject to enforcement activities under the Group's recovery procedures, taking into account legal advice where appropriate. A write-off constitutes a derecognition event. Any subsequent recoveries are recognised in profit or loss.

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

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data and forward-looking information. Estimation of ECL reflects an unbiased and probability-weighted amount that is determined with the respective risks of default occurring as the weights.

### 3. 綜合財務報表及重大會計政策的編製基準(續)

#### 3.2 重大會計政策(續)

##### 金融工具(續)

##### 金融資產(續)

##### 金融資產及合約資產減值(續)

##### (iv) 撇銷政策

本集團於以下情況下撇減金融資產：當有資料表明對手方有嚴重財務困難且無實際恢復可能，如對手方遭受清盤或進入破產程序；或倘貿易應收款項已逾期超過兩年（以較早發生者為準）。根據本集團的收款程序並計及法律意見（倘合適），金融資產撇銷可能仍受到執法活動的約束。撇銷構成終止確認事項。任何隨後收回的款項於損益確認。

##### (v) 預期信貸虧損計量及確認

計量預期信貸虧損起到計算違約概率、違約虧損率（即違約時的虧損程度）及違約風險的作用。評估違約概率及違約虧損率乃基於歷史數據及前瞻性資料。預期信貸虧損的估計反映一項不偏不倚及概率加權金額，按發生違約風險的相關風險釐定為權重。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

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

#### 3.2 Significant accounting policies (continued)

##### Financial instruments (continued)

##### Financial assets (continued)

##### Impairment of financial assets and contract assets (continued)

##### (v) Measurement and recognition of ECL (continued)

Generally, the ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition.

Lifetime ECL for certain trade receivables and contract assets are considered on a collective basis taking into consideration past due information and relevant credit information such as forward-looking macroeconomic information.

For collective assessment, the Group takes into consideration the following characteristics when formulating the grouping:

- Past-due status;
- Nature, size and industry of debtors; and
- External credit ratings where available.

The grouping is regularly reviewed by management to ensure the constituents of each group continue to share similar credit risk characteristics.

### 3. 綜合財務報表及重大會計政策的編製基準(續)

#### 3.2 重大會計政策(續)

##### 金融工具(續)

##### 金融資產(續)

##### 金融資產及合約資產減值(續)

##### (v) 預期信貸虧損計量及確認(續)

一般而言，預期信貸虧損是根據合約規定應付本集團的所有合約現金流量與本集團預期收到的所有現金流量之間的差額，按初始確認時確定的實際利率折現。

若干貿易應收款項及合約資產的全期預期信貸虧損乃經考慮逾期資料及相關信貸資料(如前瞻性宏觀經濟資料)後按集體基準考慮。

就集體評估而言，本集團於制定分組時考慮以下特徵：

- 逾期狀況；
- 債務人的性質、規模及行業；及
- 外部信貸評級(倘可獲得)。

分組由管理層定期檢討，以確保各組的組成部分繼續擁有類似信貸風險特徵。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

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

#### 3.2 Significant accounting policies (continued)

##### Financial instruments (continued)

##### Financial assets (continued)

##### Impairment of financial assets and contract assets (continued)

##### (v) Measurement and recognition of ECL (continued)

The Group recognises an impairment gain or loss in profit or loss for all financial instruments by adjusting their carrying amount, with the exception of trade receivables and contract assets where the corresponding adjustment is recognised through a loss allowance account.

##### Derecognition of financial assets

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

### 3. 綜合財務報表及重大會計政策的編製基準(續)

#### 3.2 重大會計政策(續)

##### 金融工具(續)

##### 金融資產(續)

##### 金融資產及合約資產減值(續)

##### (v) 預期信貸虧損計量及確認(續)

本集團透過調整所有金融工具(不包括貿易應收款項及合約資產)的賬面值於損益內確認其減值收益或虧損，並透過虧損撥備賬確認相應調整。

##### 終止確認金融資產

倘從資產收取現金流量之合約權利已到期，或金融資產已轉讓且本集團已將其於金融資產擁有權之絕大部分風險及回報讓渡予另一實體，則金融資產將被終止確認。

終止確認按攤銷成本計量的金融資產時，資產賬面值與已收及應收代價總和之間的差額於損益內確認。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

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

#### 3.2 Significant accounting policies (continued)

##### Financial instruments (continued)

##### Financial liabilities and equity

##### Classification as debt or equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

##### Equity instruments

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

##### Financial liabilities at amortised cost

Financial liabilities (including trade payables and bank borrowing) are subsequently measured at amortised cost, using the effective interest method.

##### Derecognition of financial liabilities

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

### 3. 綜合財務報表及重大會計政策的編製基準(續)

#### 3.2 重大會計政策(續)

##### 金融工具(續)

##### 金融負債及權益

##### 分類為債務或權益

債務及權益工具按照合約安排內容及金融負債與權益工具的定義分類為金融負債或權益。

##### 權益工具

權益工具為證明實體在扣減所有負債後的資產中擁有剩餘權益的任何合約。本公司發行的股本工具按已收所得款項扣除直接發行成本確認。

##### 按攤銷成本計量的金融負債

金融負債(包括貿易應付款項及銀行借款)隨後採用實際利率法按攤銷成本計量。

##### 終止確認金融負債

當且僅當本集團的責任獲履行、解除或到期時，本集團終止確認金融負債。終止確認的金融負債賬面值與已付及應付代價之間的差額於損益確認。



## Notes to Consolidated Financial Statements 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 4. KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in note 3.2, the management of the Group is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

### 4. 估計不確定因素的主要來源

應用於附註3.2所述本集團的會計政策時，本集團管理層須就目前不能從其他來源得出的資產及負債的賬面值作出判斷、估計及假設。該等估計及有關假設乃基於過往經驗及被視為相關的其他因素作出。實際結果或會有別於該等估計。

該等估計及相關假設會受到持續檢討。倘會計估計的修訂僅影響修訂估計的期間，則會計估計的修訂會在修訂該估計的期間內確認；倘修訂對當前和未來期間均有影響，則在作出修訂的期間和未來期間確認。

以下為於報告期末有關未來的主要假設及估計不確定因素的其他主要來源，該等假設及來源或會對下一財政年度內的資產及負債的賬面值造成須作出大幅調整的重大風險。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 4. KEY SOURCES OF ESTIMATION UNCERTAINTY *(continued)*

#### Construction contracts in respect of electrical and mechanical engineering works

The Group reviews and revises the estimated total costs to complete the satisfaction of electrical and mechanical engineering works and the margin of each project as the contract progresses. Budgeted costs and margins are prepared by the management of the Group on the basis of quotations from time to time provided by the subcontractors, suppliers or vendors involved and the experience of the management of the Group. In order to keep the budget accurate and up-to-date, the management of the Group conducts periodic reviews of the budgets of contracts by comparing the budgeted amounts to the actual amounts incurred. Such significant estimate may have impact on the profit recognised in each period.

Recognised amounts of revenue from electrical and mechanical engineering contracts and related receivables reflect the management's best estimate of each contract's outcome and progress towards complete satisfaction, which are determined on the basis of a number of estimates. This includes the assessment of the profitability of on-going electrical and mechanical engineering contracts. For more complex contracts in particular, costs to complete and contract profitability are subject to significant estimation uncertainty, the actual outcomes in terms of total cost may be higher or lower than estimated at the end of each reporting period, which would affect the revenue and profit recognised in future years and adjustment to the amounts recorded to date. The amount of revenue from construction contracts in respect of electrical and mechanical engineering works during the year ended 31 December 2022 is MOP139,573,000 (2021: MOP180,071,000).

### 4. 估計不確定因素的主要 來源 *(續)*

#### 有關機電工程的建造合約

隨著合約的進行，本集團審查及修訂估計總成本以滿足機電工程的服務及利潤率。預算成本及利潤率乃本集團管理層根據所涉及的分包商、供應商或賣方不時提供的報價及本集團管理層的經驗所編製。為維持準確及最新的預算，本集團管理層透過比較預算金額及實際所產生金額對合約預算進行定期審查。該重大估計可能對各期間已確認溢利造成影響。

機電工程合約收益及有關應收款項的已確認金額反映管理層對各合約結果及完成階段的最佳估計，此乃基於若干估計釐定。這包括評估進行中的機電工程合約的盈利能力。特別對較複雜的合約而言，完成成本及合約盈利能力受限於重大估計不確定因素，總成本的實際結果可能高於或低於各報告期末作出的估計，從而將影響未來年度確認的收益及溢利以及對迄今記錄金額的調整。截至2022年12月31日止年度有關機電工程的建造合約之收益為139,573,000澳門元(2021年：180,071,000澳門元)。

## Notes to Consolidated Financial Statements 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 4. KEY SOURCES OF ESTIMATION UNCERTAINTY *(continued)*

#### Provision of ECL for trade receivables and contract assets

Except for certain trade receivables and contract assets with individual significant balances, which are assessed for impairment individually, the remaining trade receivables and contract assets are grouped based on internal credit ratings as groupings of various debtors that have similar loss patterns. The internal credit ratings 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.

The provision of ECL is sensitive to changes in estimates. The information about the contract assets, trade receivables and ECL are disclosed in notes 16, 17 and 28b respectively.

At 31 December 2022, the carrying amounts of trade receivables (net of allowance for credit losses) of the Group were MOP40,780,000 (2021: MOP33,694,000) (note 17). At 31 December 2022, the carrying amounts of contract assets (net of allowance for credit losses) of the Group were MOP41,907,000 (2021: MOP45,342,000) (note 16).

### 4. 估計不確定因素的主要 來源 *(續)*

#### 就貿易應收款項及合約資產 計提預期信貸虧損撥備

除個別有重大結餘的若干貿易應收款項及合約資產個別進行減值評估外，餘下貿易應收款項及合約資產按內部信貸評級分類為擁有類似虧損模式的不同債務人分組。內部信貸評級乃根據本集團的過往違約率，並經考慮合理及可支持的前瞻性資料，而毋須付出不必要的成本或努力。於各報告日期，本集團會重新評估過往觀察到的違約率，並考慮前瞻性資料變動。

預期信貸虧損之撥備對估計變動敏感。有關合約資產、貿易應收款項及預期信貸虧損的資料分別於附註16、17及28b披露。

於2022年12月31日，本集團貿易應收款項(扣除信貸虧損撥備)的賬面值約為40,780,000澳門元(2021年：33,694,000澳門元)(附註17)。於2022年12月31日，本集團的合約資產賬面值(扣除信貸虧損撥備)約為41,907,000澳門元(2021年：45,342,000澳門元)(附註16)。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 5. REVENUE AND SEGMENT INFORMATION

The Group's revenue represents the amount received and receivable for revenue arising on electrical and mechanical engineering works, and maintenance and repair services.

For the purpose of resources allocation and performance assessment, the executive directors of the Company, who are also the directors of Kento Engineering, the sole operating subsidiary of the Group, being the chief operating decision maker ("CODM"), review the overall results and financial position of the Group as a whole prepared based on same accounting policies set out in note 3.2.

Accordingly, the Group has only one single operating segment and no further discrete financial information nor analysis of this single segment is presented. No analysis of the Group's assets and liabilities is disclosed as such information is not regularly provided to the CODM for review.

#### (i) Disaggregation of revenue from contracts with customers

		2022 2022年 MOP'000 千澳門元	2021 2021年 MOP'000 千澳門元
<b>Revenue from construction contracts</b>	建造合約收益		
Electrical and mechanical engineering works	機電工程	139,573	180,071
<b>Provision of services</b>	提供服務		
Maintenance and repair services	保養及維修服務	3,473	4,425
		<b>143,046</b>	184,496
<b>Timing of revenue recognition</b>	收益確認時間點		
Over time	隨時間推移	143,046	184,496

### 5. 收益及分部資料

本集團的收益指來自機電工程以及保養及維修服務收益的已收及應收款項。

就資源分配及表現評估而言，本公司的執行董事（亦為本集團唯一營運附屬公司建滔工程的董事，即主要營運決策者（「主要營運決策者」））審閱按附註3.2所載相同會計政策編製的本集團整體業績及財務狀況。

因此，本集團僅有一個單一經營分部，並無呈列該單一分部的進一步具體財務資料及分析。並無披露有關本集團資產及負債的分析，因為有關資料並無定期提供予主要營運決策者以供審查。

#### (i) 來自客戶合約的收益之細分

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 5. REVENUE AND SEGMENT INFORMATION *(continued)*

#### (ii) Performance obligations for contracts with customers

##### Construction contracts

The Group provides electrical and mechanical engineering works 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.

Progress towards complete satisfaction is measured based on input method, which is to recognise revenue on the basis of the Group's efforts or inputs to the satisfaction of a performance obligation (i.e. contract costs incurred for work performed to date) relative to the total expected inputs to the satisfaction of that performance obligation (i.e. total estimated contract cost), that best depict the Group's performance in transferring control of goods or services.

For construction contracts that contain variable consideration such as variations in contract work, claims and incentive payment, the Group estimates the amount of consideration to which it will be entitled using the most likely amount. The estimated amount of variable consideration is included in the construction contract only to the extent that it is highly probable that such an inclusion will not result in a significant revenue reversal in the future when the uncertainty associated with the variable consideration is subsequently resolved.

At the end of each reporting period, the Group updates the estimated transaction price (including updating its assessment of whether an estimate of variable consideration is constrained) to represent faithfully the circumstances present at the end of the reporting period and the changes in circumstances during the reporting period.

### 5. 收益及分部資料 *(續)*

#### (ii) 客戶合約履約責任

##### 建造合約

本集團為客戶提供機電工程。當本集團創建或提升客戶於創造或提升資產時已控制的資產時，此類服務被確認為隨著時間推移而履行的履約責任。

完全履約的進度是基於輸入法計量的，即基於本集團履行合約責任的努力或投入（即迄今已執行工作產生的合約成本）相對於履行合約責任的總預期投入（即總估計合約成本）的投入來確認收益，最能描述本集團於轉移貨品或服務的控制權時的表現。

對於代價存在變數的建造合約（包括合約工程、申索及獎勵金上的變數）而言，本集團使用最可能的金額估計其將有權獲得的代價金額。可變代價的估計金額載列於建造合約，惟倘有關載列不大可能會導致日後當可變代價的相關不確定性於隨後解決時引致巨額收入撥回的情況。

於各報告期末，本集團更新估計交易價格（包括更新其對可變代價估計是否受限的評估），以忠實反映報告期末的情況及報告期內的情況變動。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 5. REVENUE AND SEGMENT INFORMATION *(continued)*

#### (ii) Performance obligations for contracts with customers *(continued)*

##### Construction contracts *(continued)*

A contract asset, net of contract liability related to the same contract, is recognised over the period in which the construction contracts 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 receivables when the rights become unconditional.

Retention receivables, prior to expiration of defect liability period, are classified as contract assets, which ranges from one to two years from the date of the practical completion of the construction. The relevant amount of contract asset is reclassified to trade receivables when the defect liability period expires. The defect liability period serves as an assurance that the construction services performed comply with agreed upon specifications and such assurance cannot be purchased separately.

When the Group receives upfront payments or cash advances before construction activities commence, contract liabilities will arise at the start of the relevant contracts, until the revenue recognised on such relevant contracts exceeds the amount of the cash advances.

##### Provision of services

The Group's maintenance and repair services involve the provision of services on the low voltage systems, heating, ventilation and air-conditioning systems and/or extra low voltage systems to customers.

The Group provides such services as a fixed-price contract, with contract terms generally ranging from one year to three years. Revenue from fixed price contracts for delivering such services is recognised over time, when the customers simultaneously receive and consume the benefits from the Group's performance. Such services are recognised using a straight-line basis over the term of the contract.

### 5. 收益及分部資料 *(續)*

#### (ii) 客戶合約履約責任 *(續)*

##### 建造合約 *(續)*

同一份合約有關的合約資產(扣除合約負債)於履行建造合約期間確認為本集團就所提供服務收取代價的權利，因為該等權利須待本集團未來履約達成特定里程碑後，方可作實。合約資產於該等權利成為無條件時轉撥至貿易應收款項。

應收保固金於缺陷責任期屆滿前分類為合約資產，缺陷責任期介乎實際竣工日期起計一至兩年。合約資產的有關金額於缺陷責任期屆滿時重新分類至貿易應收款項。缺陷責任期為所提供建築服務符合經協定規格的一項保證，而該保證不得單獨購買。

當本集團於建築活動開始前收到預付款或現金墊款時，合約負債將於相關合約開始時產生，直到就有關合約確認的收益超過現金墊款金額為止。

##### 提供服務

本集團的保養及維修服務包括向客戶提供有關低壓系統、暖通空調系統及/或弱電系統的服務。

本集團提供該等服務乃按固定價格合約計算，而合約年期一般介乎一年至三年。交付有關服務的固定價格合約收益於客戶同時獲得並耗用來自本集團履約的利益時逐步確認。有關服務於合約年內按直線法確認。

## Notes to Consolidated Financial Statements 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 5. REVENUE AND SEGMENT INFORMATION *(continued)*

#### (iii) Transaction price allocated to the remaining performance obligation for contracts with customers

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) and the expected timing of recognising revenue are as follows:

At 31 December 2022

		Electrical and mechanical engineering works 機電工程 MOP'000 千澳門元	Maintenance and repair services 保養及 維修服務 MOP'000 千澳門元
Within one year	一年內	133,266	7,360
More than one year but not more than two years	一年以上但不超過兩年	24,652	145
More than two years	兩年以上	-	60
		<b>157,918</b>	<b>7,565</b>

### 5. 收益及分部資料 *(續)*

#### (iii) 分配至客戶合約剩餘履約責任的交易價格

分配至剩餘履約責任(未達成或部分未達成者)的交易價格及確認收益的預期時間如下：

於2022年12月31日

## Notes to Consolidated Financial Statements 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 5. REVENUE AND SEGMENT INFORMATION (continued)

(iii) Transaction price allocated to the remaining performance obligation for contracts with customers (continued)

At 31 December 2021

		Electrical and mechanical engineering works	Maintenance and repair services
		機電工程	保養及維修服務
		MOP'000	MOP'000
		千澳門元	千澳門元
Within one year	一年內	153,830	3,028
More than one year but not more than two years	一年以上但不超過兩年	52,374	1,209
More than two years	兩年以上	17,640	332
		223,844	4,569

(iv) Geographical information

The Group's revenue is all derived from operations in Macau and the Group's non-current assets are all located in Macau.

### 5. 收益及分部資料(續)

(iii) 分配至客戶合約剩餘履約責任的交易價格(續)

於2021年12月31日

(iv) 地區資料

本集團的收益均來自於澳門的業務及本集團的非流動資產均位於澳門。



## Notes to Consolidated Financial Statements 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 5. REVENUE AND SEGMENT INFORMATION (continued)

#### (v) Information about major customers

Revenue from customers in respect of electrical and mechanical engineering works and maintenance and repair services of the year contributing over 10% of the total revenue of the Group are as follows:

		2022 2022年 MOP'000 千澳門元	2021 2021年 MOP'000 千澳門元
Customer A	客戶 A	50,320	31,090
Customer B	客戶 B	24,950	N/A 不適用*
Customer C1	客戶 C1	N/A 不適用*	62,376
Customer C2	客戶 C2	N/A 不適用*	29,928
Customer D	客戶 D	N/A 不適用*	19,706

\* Revenue from the relevant customer was less than 10% of the Group's total revenue for the respective year.

Note: Customer C1 and C2 are entities belonging to the same group.

### 5. 收益及分部資料(續)

#### (v) 主要客戶資料

年內，佔本集團總收益逾10%的機電工程及保養及維修服務客戶的收益載列如下：

\* 於有關年度，相關客戶的收益少於本集團總收益的10%。

附註：客戶C1及C2為屬於同一集團的實體。

### 6. OTHER INCOME

		2022 2022年 MOP'000 千澳門元	2021 2021年 MOP'000 千澳門元
Bank interest income	銀行利息收入	1,755	1,299
Others	其他	14	11
		<b>1,769</b>	<b>1,310</b>

### 6. 其他收入

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 7. FINANCE COSTS

### 7. 融資成本

		2022	2021
		2022年	2021年
		MOP'000	MOP'000
		千澳門元	千澳門元
Interest on:	以下各項之利息：		
— imputed interest income on interest-free from accounts receivables	— 應收賬款免息的推算利息收入	195	—
— bank borrowing	— 銀行借款	129	—
— lease liabilities	— 租賃負債	48	47
		<b>372</b>	47

### 8. REVERSAL OF (IMPAIRMENT LOSSES) UNDER EXPECTED CREDIT LOSS MODEL, NET

### 8. 預期信貸虧損模式下之撥回(減值虧損)，淨額

		2022	2021
		2022年	2021年
		MOP'000	MOP'000
		千澳門元	千澳門元
Impairment (reversed) losses recognised on:	就以下已確認減值(撥回)虧損：		
— Trade receivables	— 貿易應收款項	(46)	72
— Contract assets	— 合約資產	(80)	(30)
		<b>(126)</b>	42

Details of impairment assessment are set out in note 28b.

有關減值估計的詳情載於附註28b。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 9. PROFIT FOR THE YEAR

### 9. 年內溢利

		<b>2022</b>	2021
		<b>2022年</b>	2021年
		<b>MOP'000</b>	MOP'000
		千澳門元	千澳門元
Profit for the year has been arrived at after charging (crediting):	年內溢利經扣除(計入)下列各項後達致：		
Directors' emoluments (note 10(a))	董事酬金(附註10(a))	<b>4,109</b>	4,010
Other staff costs:	其他員工成本：		
— Salaries and other allowances	— 薪金及其他津貼	<b>19,282</b>	20,919
— Retirement benefit scheme contributions	— 退休福利計劃供款	<b>90</b>	90
		<b>23,481</b>	25,019
Less: amounts included in cost of services	減：計入服務成本的款項	<b>(15,532)</b>	(17,291)
Total staff costs	總員工成本	<b>7,949</b>	7,728
Auditor's remuneration	核數師酬金	<b>2,360</b>	2,359
Depreciation of	折舊		
— Property, plant and equipment	— 物業、廠房及設備	<b>183</b>	286
— Right-of-use assets	— 使用權資產	<b>1,514</b>	769

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 10. DIRECTORS' AND EMPLOYEES' EMOLUMENTS

#### (a) Directors

Directors' and chief executive's remuneration for the year, disclosed pursuant to the applicable Listing Rules and Hong Kong Companies Ordinance, is as follows:

Year ended 31 December 2022

	Fee	Salaries and other allowances	Retirement benefit scheme contributions	Total
	袍金	薪金及其他津貼	退休福利計劃供款	總計
	MOP'000	MOP'000	MOP'000	MOP'000
	千澳門元	千澳門元	千澳門元	千澳門元
Executive directors (Note a):				
Mr. Cheong Ka Wo ("Mr. Cheong")	-	3,060	1	3,061
Mr. Leong Kam Leng ("Mr. Leong")	-	600	1	601
	-	3,660	2	3,662
Independent non-executive directors (Note b):				
Mr. Law Lap Tak	149	-	-	149
Ms. Lee Sze Ming	149	-	-	149
Mr. Chan Ming Kit	149	-	-	149
	447	-	-	447
	447	3,660	2	4,109

### 10. 董事及僱員酬金

#### (a) 董事

根據適用上市規則及香港公司條例披露的本年度董事及最高行政人員薪酬如下：

截至2022年12月31日止年度

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 10. DIRECTORS' AND EMPLOYEES' EMOLUMENTS (continued)

#### (a) Directors (continued)

Year ended 31 December 2021

		Fee	Salaries and other allowances	Retirement benefit scheme contributions	Total
		袍金	薪金及其他津貼	退休福利計劃供款	總計
		MOP'000	MOP'000	MOP'000	MOP'000
		千澳門元	千澳門元	千澳門元	千澳門元
Executive directors (Note a):	執行董事(附註a):				
Mr. Cheong	張先生	-	3,000	1	3,001
Mr. Leong	梁先生	-	600	1	601
		-	3,600	2	3,602
Independent non-executive directors (Note b):	獨立非執行董事(附註b):				
Mr. Law Lap Tak	羅納德先生	136	-	-	136
Ms. Lee Sze Ming	李思鳴女士	136	-	-	136
Mr. Chan Ming Kit	陳銘傑先生	136	-	-	136
		408	-	-	408
		408	3,600	2	4,010

Notes:

- (a) The executive directors' emoluments shown above were for their services in connection with the management of the affairs of the Company and the Group. Mr. Cheong is also the chief executive of the Group for both years.
- (b) The independent non-executive directors' emoluments shown above were for their services as directors of the Company for both years.

附註:

- (a) 上述執行董事的酬金為彼等就管理本公司及本集團事務所提供服務的酬金。張先生亦為本集團於兩個年度之首席執行官。
- (b) 上述獨立非執行董事的酬金為彼等於兩個年度擔任本公司董事所提供服務的酬金。

### 10. 董事及僱員酬金(續)

#### (a) 董事(續)

截至2021年12月31日止年度

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 10. DIRECTORS' AND EMPLOYEES' EMOLUMENTS (continued)

#### (b) Employees

The five highest paid individuals of the Group for the year include one (2021: one) executive director. The emoluments of the remaining four (2021: four) individuals of the Group for the year are as follows:

		2022	2021
		2022年	2021年
		MOP'000	MOP'000
		千澳門元	千澳門元
Salaries and other allowances	薪金及其他津貼	2,934	2,850
Discretionary bonus (Note)	酌情花紅(附註)	2,845	2,703
Retirement benefit scheme contributions	退休福利計劃供款	4	4
		<b>5,783</b>	<b>5,557</b>

Note: The discretionary bonus is determined by reference to the duties and responsibilities of the relevant individual within the Group and the Group's performance.

The number of highest paid employees who are not the directors of the Company whose remuneration fell within the following bands is as follows:

		2022	2021
		2022年	2021年
HK\$1,000,001 to HK\$1,500,000	1,000,001 港元至 1,500,000 港元	2	4
HK\$1,500,001 to HK\$2,000,000	1,500,001 港元至 2,000,000 港元	2	-

During both years, no emoluments were paid by the Group to the directors of the Company or the five highest paid individuals (including directors and employees) as an inducement to join or upon joining the Group or as compensation for loss of office. No director has waived or agreed to waive any emoluments during the years ended 31 December 2022 and 2021.

### 10. 董事及僱員酬金(續)

#### (b) 僱員

本集團於本年度的五名最高薪酬人士包括一名(2021年: 一名)執行董事。本集團其餘四名(2021年: 四名)個人於本年度的酬金如下:

附註: 酌情花紅乃參考本集團內部有關人士的職務及責任以及本集團的表現而釐定。

薪酬介於以下範圍且並非本公司董事之最高薪酬僱員數目如下:

截至2022年及2021年12月31日止年度, 本集團概無向本公司董事或五名最高薪酬人士(包括董事及僱員)支付酬金作為加入本集團的獎勵或加入本集團之後的獎勵或作為離職補償。於相關期間, 概無董事放棄或同意放棄任何酬金。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 11. INCOME TAX EXPENSE

### 11. 所得稅開支

		2022	2021
		2022年	2021年
		MOP'000	MOP'000
		千澳門元	千澳門元
Macau Complementary Tax	澳門所得補充稅		
Current tax	即期稅項	896	3,156
Underprovision (overprovision) in prior years	過往年度撥備不足(超額撥備)	231	(32)
Hong Kong Profits Tax	香港利得稅		
Current tax	即期稅項	85	32
		<b>1,212</b>	<b>2,866</b>

The Company was incorporated in the Cayman Islands and registered in Hong Kong. The Cayman Islands tax is exempted, but the Company is subject to Hong Kong Profits Tax and it is qualified for the two-tiered profits tax rates regime. The first HK\$2 million of the assessable profits is taxed at 8.25% and the remaining assessable profits are taxed at 16.5%.

The Company's operating subsidiary is subject to Macau Complementary Tax at a rate of 12% on the assessable income exceeding MOP600,000 for both years.

本公司分別於開曼群島註冊成立及於香港註冊。開曼群島稅獲豁免，但本公司須繳納香港利得稅，並符合香港利得稅兩級制的資格。應課稅溢利首2百萬港元按8.25%繳稅，餘下應課稅溢利按16.5%繳稅。

本公司營運附屬公司須就於這兩個年度超出600,000澳門元的應課稅收入以12%的稅率繳納澳門所得補充稅。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 11. INCOME TAX EXPENSE (continued)

Income tax expense for the year can be reconciled to the profit before tax per the consolidated statement of profit or loss and other comprehensive income as follows:

		2022 2022年 MOP'000 千澳門元	2021 2021年 MOP'000 千澳門元
Profit before tax	除稅前溢利	10,524	29,104
Tax charge at Macau Complementary Tax rate of 12%	按12%的澳門所得補充稅率 計算的稅項支出	1,263	3,492
Tax effect of expenses not deductible for tax purposes	不可抵扣稅項開支之稅項影響	99	80
Tax effect of income not taxable for tax purpose	毋須課稅收入之稅項影響	(328)	(298)
Special complementary tax incentive	特別補充稅減免措施	(72)	(72)
Underprovision (overprovision) in prior years	過往年度撥備不足(超額撥備)	231	(322)
Effect of different tax rate of entity operating in other jurisdiction	在其他司法管轄區經營的實體的 不同稅率的影響	19	(14)
Income tax expense for the year	年內所得稅開支	1,212	2,866

### 11. 所得稅開支(續)

年內所得稅開支可與綜合損益及其他全面收益表內的除稅前溢利對賬如下：



# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 12. DIVIDENDS

### 12. 股息

		2022	2021
		2022年	2021年
		MOP'000	MOP'000
		千澳門元	千澳門元
Dividends for ordinary shareholders of the Company recognised as distribution during the year:	本年度確認為分派的本公司普通股股東之股息：		
2021 Final — HK2.03 cents (equivalent to MOP2.09 cents) (2021: 2020 final — Nil)	2021年末期 — 2.03港仙 (相等於2.09澳門仙) (2021年：2020年末期 — 零)	10,470	—
2021 Special — HK3.97 cents (equivalent to MOP4.10 cents) (2021: 2020 special — Nil)	2021年特別 — 3.97港仙 (相等於4.10澳門仙) (2021年：2020年特別 — 零)	20,476	—
		<b>30,946</b>	—

Subsequent to the end of the reporting period, a final dividend and a special dividend in respect of the year ended 31 December 2022 of HK1.08 cents (2021: HK\$2.03 cents) and HK\$nil (2021: HK3.97 cents) respectively per ordinary share, in an aggregate amount of approximately HK\$5,400,000 (equivalent to MOP5,570,000) (2021: approximately HK\$10,150,000) and HK\$nil (2021: HK\$19,850,000, in an aggregate amount of MOP30,946,000) respectively, have been proposed by the directors of the Company and are subject to approval by the shareholders in the forthcoming annual general meeting.

於報告期末後，截至2022年12月31日止年度末期股息及特別股息分別為每股普通股1.08港仙(2021年：2.03港仙)及零港元(2021年：3.97港仙)，總額分別約5,400,000港元(相等於5,570,000澳門元)(2021年：約10,150,000港元)及零港元(2021年：約19,850,000港元，總額為30,946,000澳門元)，已由本公司董事提呈，並須待股東在應屆股東週年大會上批准。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 13. EARNINGS PER SHARE

The calculation of basic earnings per share attributable to owners of the Company is based on the following data:

	2022	2021
	2022年	2021年
	MOP'000	MOP'000
	千澳門元	千澳門元
<b>Earnings</b>		
Earnings for the purpose of calculating basic earnings per share (profit for the year attributable to owners of the Company)	9,312	26,238
	'000	'000
	千股	千股
<b>Number of shares</b>		
Weighted average number of ordinary shares for the purpose of calculating basic earnings per share	500,000	500,000

No diluted earnings per share is presented for both years as there was no potential ordinary shares in issue for both years.

### 13. 每股盈利

本公司擁有人應佔每股基本盈利乃按以下數據計算：

由於兩個年度均沒有已發行潛在普通股，故並無呈列兩個年度之每股攤薄盈利。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 14. PROPERTY, PLANT AND EQUIPMENT

### 14. 物業、廠房及設備

		Office premises 辦公處所 MOP'000 千澳門元	Leasehold improvements 租賃物業裝修 MOP'000 千澳門元	Motor vehicles 車輛 MOP'000 千澳門元	Office equipment 辦公設備 MOP'000 千澳門元	Furniture and fixtures 傢具及裝置 MOP'000 千澳門元	Machinery 機械 MOP'000 千澳門元	Total 總計 MOP'000 千澳門元
<b>COST</b>	<b>成本</b>							
At 1 January 2021	於2021年1月1日	-	1,429	140	248	417	9	2,243
Additions	添置	-	-	129	6	-	-	135
At 31 December 2021	於2021年12月31日	-	1,429	269	254	417	9	2,378
Additions	添置	35,748	550	-	14	21	-	36,333
At 31 December 2022	於2022年12月31日	35,748	1,979	269	268	438	9	38,711
<b>DEPRECIATION</b>	<b>折舊</b>							
At 1 January 2021	於2021年1月1日	-	1,136	139	186	323	7	1,791
Provided for the year	年度撥備	-	187	15	28	54	2	286
At 31 December 2021	於2021年12月31日	-	1,323	154	214	377	9	2,077
Provided for the year	年度撥備	-	108	26	21	28	-	183
At 31 December 2022	於2022年12月31日	-	1,431	180	235	405	9	2,260
<b>CARRYING VALUES</b>	<b>賬面值</b>							
At 31 December 2022	於2022年12月31日	35,748	548	89	33	33	-	36,451
At 31 December 2021	於2021年12月31日	-	106	115	40	40	-	301

The property, plant and equipment are depreciated on a straight-line basis over their estimated useful lives, at the following rates per annum:

Office premises	2%
Leasehold improvements	Over the term of the lease
Motor vehicles	20%
Office equipment	20%
Furniture and fixtures	20%
Machinery	20%

Note: Office premises and carpark are not in use during the year 2022, the depreciation is expected to be started in 2023.

物業、廠房及設備乃於其估計可使用年期內以直線法按以下年利率折舊：

辦公處所	2%
租賃物業裝修	於租賃期限內
車輛	20%
辦公設備	20%
傢具及裝置	20%
機械	20%

附註：2022年未使用辦公處所及停車場，預期在2023年開始折舊。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 15. RIGHT-OF-USE ASSETS

### 15. 使用權資產

		Office premises 辦公處所 MOP'000 千澳門元	Warehouse 倉庫 MOP'000 千澳門元	Car parks 停車場 MOP'000 千澳門元	Printers 打印機 MOP'000 千澳門元	Total 總計 MOP'000 千澳門元
<b>COST</b>	<b>成本</b>					
At 1 January 2021	於2021年1月1日	1,867	2,380	68	329	4,644
Additions	添置	937	-	142	-	1,079
At 31 December 2021	於2021年12月31日	2,804	2,380	210	329	5,723
Additions	添置	-	536	-	-	536
At 31 December 2022	於2022年12月31日	2,804	2,916	210	329	6,259
<b>DEPRECIATION</b>	<b>折舊</b>					
At 1 January 2021	於2021年1月1日	1,311	1,529	60	261	3,161
Provided for the year	年度撥備	410	262	53	44	769
At 31 December 2021	於2021年12月31日	1,721	1,791	113	305	3,930
Provided for the year	年度撥備	431	990	71	22	1,514
At 31 December 2022	於2022年12月31日	2,152	2,781	184	327	5,444
<b>CARRYING VALUES</b>	<b>賬面值</b>					
At 31 December 2022	於2022年12月31日	652	135	26	2	815
At 31 December 2021	於2021年12月31日	1,083	589	97	24	1,793

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 15. RIGHT-OF-USE ASSETS (continued)

### 15. 使用權資產 (續)

		2022	2021
		2022年	2021年
		MOP'000	MOP'000
		千澳門元	千澳門元
Expense relating to short-term leases	與短期租賃有關的開支	266	243
Total cash outflow for leases (Note a)	租賃現金流出總額(附註a)	1,371	1,350
Additions to right-of-use assets (Note b)	添置使用權資產(附註b)	536	1,079

Notes:

- (a) Amount includes payments of principal and interest portion of lease liabilities and short-term leases. These amounts are presented in operating or financing cash flows.
- (b) Amount includes right-of-use assets resulting from new leases entered and lease modification.

附註：

- (a) 該金額包括租賃負債的本金及利息部分以及短期租賃。該等金額可於融資現金流量中呈列。
- (b) 該金額包括新簽訂的租賃產生的使用權資產及租賃修訂。

For both years, the Group leases office premises, warehouse, car parks and printers for its operations. Lease contracts are entered into for fixed terms of one year to five years (2021: one year to five years). Lease terms are negotiated on an individual basis and contain different terms and conditions. In determining the lease term and assessing the length of the non-cancellable period, the Group applies the definition of a contract and determines the period for which the contract is enforceable.

於兩個年度，本集團均租賃辦公物業、倉庫、停車場及打印機用於其營運。租賃合約的固定期限為1年至5年(2021年：1年至5年)。租賃條款乃根據個別及若干基準協商，包含各種不同的條款及條件。於釐定租期及評估不可撤銷期間的長度時，本集團應用合約的定義並釐定合約可強制執行的期間。

The Group regularly entered into short-term leases for car parks and apartments. At 31 December 2022 and 2021, the portfolio of short-term leases is similar to the portfolio of short-term leases to which the short-term lease expense incurred during the year.

本集團定期就停車場及公寓訂立短期租賃。於2022年及2021年12月31日，短期租賃組合類似於短期租賃開支於年內產生的短期租賃組合。

During the year ended 31 December 2021, the Group entered into new lease agreement for the use of one car park. Lease liabilities of MOP1,079,000 are recognised with related right-of-use assets attributable to new leases entered into. The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets may not be used as security for borrowing purposes. These are the major non-cash lease related transactions for the previous year.

截至2021年12月31日止年度，本集團就使用停車場訂立新租賃協議。1,079,000澳門元的租賃負債乃以應佔新租賃的有關使用權資產確認。租賃協議並無施加任何契據規定，於出租人持有之租賃資產中的擔保權益除外。租賃資產不可用作借貸用途的抵押。該等交易為過往年度主要非現金租賃相關交易。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 16. CONTRACT ASSETS

The contract assets arising from electrical and mechanical engineering works, and maintenance and repair services are as follows:

		2022	2021
		2022年	2021年
		MOP'000	MOP'000
		千澳門元	千澳門元
Contract assets from contracts with customers	客戶合約產生的合約資產	41,961	45,476
Less: allowance for credit losses (note 28b)	減：信貸虧損撥備(附註28b)	(54)	(134)
		<b>41,907</b>	45,342
Represented by:	代表：		
Electrical and mechanical engineering works	機電工程	41,721	45,158
Maintenance and repair services	保養及維修服務	186	184
		<b>41,907</b>	45,342
Analysed as current	分析為即期		
Unbilled revenue	未開票收益	38,116	28,978
Retention receivables	應收保留金	3,791	16,364
		<b>41,907</b>	45,342

At 1 January 2021, contract assets amounted to MOP51,371,000.

The contract assets 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 in satisfying the respective performance obligations at the reporting date on construction contracts in respect of electrical and mechanical engineering works, and maintenance and repair services. The contract assets are transferred to trade receivables when the rights become unconditional.

Change of contract assets as at 31 December 2022 represents the contract revenue recognised ahead of the accumulated progress billings.

### 16. 合約資產

機電工程以及保養及維修服務產生的合約資產如下：

		2022	2021
		2022年	2021年
		MOP'000	MOP'000
		千澳門元	千澳門元
Contract assets from contracts with customers	客戶合約產生的合約資產	41,961	45,476
Less: allowance for credit losses (note 28b)	減：信貸虧損撥備(附註28b)	(54)	(134)
		<b>41,907</b>	45,342
Represented by:	代表：		
Electrical and mechanical engineering works	機電工程	41,721	45,158
Maintenance and repair services	保養及維修服務	186	184
		<b>41,907</b>	45,342
Analysed as current	分析為即期		
Unbilled revenue	未開票收益	38,116	28,978
Retention receivables	應收保留金	3,791	16,364
		<b>41,907</b>	45,342

於2021年1月1日，合約資產為51,371,000澳門元。

合約資產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，因為該等權利以本集團於報告日期未來履行機電工程以及保養及維修服務的建築合約的各項履約責任為條件。當權利成為無條件時，合約資產將轉移至貿易應收款項。

於2022年12月31日合約資產變動指在累計進度賬單前確認的合約收益。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 16. CONTRACT ASSETS (continued)

Typical payment terms which impact on the amount of contract assets recognised are as follows:

#### Construction contracts

The Group's construction contracts include payment schedules which require stage payments over the construction period once certain specified milestones are reached. The Group requires certain customers to provide upfront deposits and typically net offs the deposits with first payments. Unbilled revenue included in contract assets represents the Group's rights to receive consideration for works completed but not yet billed because the exercise of such rights is conditional upon customers' satisfaction on the contract work completed by the Group, customers' or external surveyors' issuance of certification on the works or the payment milestones being met. The contract assets are transferred to trade receivables when the rights become unconditional, which is typically at the time the Group obtains certification of the completed contract works from customers or external surveyors or meets payment milestones.

The Group also typically agrees to a retention period ranging from one year to two years for 5% to 10% of the contract value. This amount is included in contract assets until the end of the retention period as the Group's entitlement to this final payment is conditional on satisfying the defect liability period of individual contracts. The Group typically reclassifies contract assets to trade receivables when defect liability period expires.

The Group classifies these contract assets as current assets because the Group expects to realise them in its normal operating cycle.

At 31 December 2022, retention money held by customers for contract works amounted to MOP3,791,000 (2021: MOP16,364,000). Retention money is unsecured, interest-free and recoverable at the end of the defect liability period of individual contract, ranging from one year to two years from the date of the completion of the respective projects.

### 16. 合約資產 (續)

影響已確認合約資產金額的主要付款條件如下：

#### 建造合約

本集團之建造合約包括付款時間表，規定一旦達到若干指定進程，便須於施工期間支付階段款項。本集團要求若干客戶提供前期按金，並通常以首期付款抵銷按金。合約資產中包括的未開票收益是指本集團有權收取已完成但尚未開票的工程的代價，原因為行使此類權利的條件是客戶對本集團完成的合約工程感到滿意，客戶或外部測量師對該等工程簽發證明或達到付款里程碑後方可行使。當權利成為無條件時（通常是本集團從客戶或外部測量師取得已完成合約工程的證明或達到付款里程碑），合約資產將轉移至貿易應收款項。

本集團一般亦同意為期一年至兩年的保留期，為合約價值的5%至10%。由於本集團在滿足個別合約的缺陷責任期時才有權獲得此最終付款，因此該金額在保留期結束前將計入合約資產。當缺陷責任期屆滿時，本集團一般將合約資產重新分類為貿易應收款項。

由於本集團預期會於正常經營週期內變現合約資產，故本集團將該等合約資產分類為流動資產。

於2022年12月31日，客戶所持合約工程保留金約為3,791,000澳門元（2021年：16,364,000澳門元）。保留金為無抵押、免息及可於個別合約自各自項目完成之日起計一年至兩年的缺陷責任期未收回。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 16. CONTRACT ASSETS (continued)

#### Construction contracts (continued)

The following is an aging analysis of retention money which is to be settled, based on the expiry of defect liability period, at the end of the reporting period.

		2022	2021
		2022年	2021年
		MOP'000	MOP'000
		千澳門元	千澳門元
Within one year	於一年內	2,374	5,706
After one year	一年後	1,417	10,658
		<b>3,791</b>	<b>16,364</b>

At 31 December 2022, included in the Group's retention money are debtors with a carrying amount of MOP40,000 (2021: MOP653,000), which are past due but not impaired. The Group does not hold any collateral over these balances.

To measure the ECL, contract assets and trade receivables have been grouped based on shared credit risk characteristics. The contract assets relate to unbilled work in progress and have substantially the same risk characteristics as the trade receivables for the same types of contracts. The Group has therefore concluded that the expected loss rates for the trade receivables are a reasonable approximation of the loss rates for the contract assets.

Details of impairment assessment are set out in note 28b.

### 16. 合約資產(續)

#### 建造合約(續)

於報告期末，按缺陷責任到期日劃分的待結清保留金的賬齡分析如下。

於2022年12月31日，計入本集團保留金的應收款項賬面值為40,000澳門元（2021年：653,000澳門元），該等應收款項已逾期但未減值。本集團並無就該等結餘持有任何抵押品。

為計量預期信貸虧損，合約資產及貿易應收款項按共同信貸風險特徵分組。合約資產與未開票的在建工程有關，並與同類合約的貿易應收款項大致具有相同的風險特徵。因此，本集團總結認為貿易應收款項的預期虧損率與合約資產的虧損率合理相若。

減值評估的詳情載於附註28b。



# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 17. TRADE AND OTHER RECEIVABLES

### 17. 貿易及其他應收款項

		2022	2021
		2022年	2021年
		MOP'000	MOP'000
		千澳門元	千澳門元
Trade receivables from contracts with customers	客戶合約產生的貿易應收款項	40,935	33,895
Less: allowance for credit losses (note 28b)	減：信貸虧損撥備(附註28b)	(155)	(201)
		<b>40,780</b>	33,694
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項		
— Deposits (Note)	— 按金(附註)	13,993	14,037
— Prepayments	— 預付款項	5,248	2,567
— Interest receivables	— 應收利息	420	424
— Other receivables	— 其他應收款項	466	740
		<b>20,127</b>	17,768
Total trade and other receivables	貿易及其他應收款項總額	<b>60,907</b>	51,462
Analysed as:	分析如下：		
Current	流動	59,947	37,674
Non-current	非流動	960	13,788
		<b>60,907</b>	51,462

Note: The deposits primarily represented (i) the performance guarantee money placed to the customers as securities of the performance of the Group's E&M projects; and (ii) rental deposits.

附註：按金主要指(i)本集團向客戶存放作為完成機電項目的抵押的履約保證金；及(ii)租賃按金。

At 1 January 2021, trade receivables from contracts with customers amounted to MOP39,310,000.

於2021年1月1日，客戶合約產生的貿易應收款項為39,310,000澳門元。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 17. TRADE AND OTHER RECEIVABLES

(continued)

The Group allows an average credit period of 30 days to its customers. The aging analysis of the Group's trade receivables at gross amount based on invoice date at the end of each reporting period are as follows:

		2022	2021
		2022年	2021年
		MOP'000	MOP'000
		千澳門元	千澳門元
0-30 days	0至30天	16,357	24,025
31-60 days	31至60天	8,943	2,854
61-90 days	61至90天	6,754	719
Over 90 days	超過90天	8,881	6,297
		<b>40,935</b>	<b>33,895</b>

At 31 December 2022, included in the Group's trade receivables balance are debtors with an aggregate carrying amount of MOP24,772,000 (2021: MOP9,870,000) which are past due as at the reporting date. Out of the past due balances MOP100,000 (2021: MOP4,381,000) have been past due over 90 days or more and are not considered as in default as there has not been a significant change in credit quality and amounts are still considered as recoverable based on historical experience.

Before accepting any new customer, the Group assesses the potential customer's credit quality and defines credit limits by customer. In determining the recoverability of trade receivables, the Group considers any change in the credit quality of the customers from the date credit was initially granted up to the end of each of the reporting period. The majority of the Group's trade receivables that are past due but not impaired are from customers with good credit quality with reference to respective settlement history and forward-looking information without undue cost and effort. The Group does not hold any collateral over these balances.

Details of impairment assessment are set out in note 28b.

### 17. 貿易及其他應收款項(續)

本集團給予其客戶30天的平均信貸期。於各報告期末，根據發票日期計算的本集團貿易應收款項總額的賬齡分析如下：

於2022年12月31日，計入本集團貿易應收款項結餘的應收款項賬面總值為24,772,000澳門元(2021年：9,870,000澳門元)，於報告日期已逾期。已逾期結餘中100,000澳門元(2021年：4,381,000澳門元)已逾期超過90天或以上，且並未被視作違約，原因是信貸質素並無發生重大變動，而根據歷史經驗，有關款項仍被視為可收回款項。

於接納任何新客戶前，本集團會評估潛在客戶的信貸質素，並為客戶界定信貸限額。於釐定貿易應收款項的可收回性時，本集團會考慮初步授出信貸當日直至各報告期末客戶信貸質素的任何變動。經參考各自以往的結算記錄及毋須付出過多成本及努力的前瞻性資料，本集團大多數已逾期但未減值的貿易應收款項均來自具有良好信貸質素的客戶。本集團並無對該等結餘持有任何抵押品。

減值評估的詳情載於附註28b。

## Notes to Consolidated Financial Statements 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 18. PLEDGED BANK DEPOSITS/SHORT-TERM BANK DEPOSITS/BANK BALANCES

		2022	2021
		2022年	2021年
		MOP'000	MOP'000
		千澳門元	千澳門元
Pledged bank deposits	已抵押銀行存款	1,615	1,874
Short-term bank deposits	短期銀行存款	98,450	124,535
Bank balances	銀行結餘	19,727	49,635

Pledged bank deposits represent bank deposits which are pledged to secure bank guarantee to the Group. At 31 December 2022, the pledged bank deposits carried interest at a fixed rates ranging from 1.6% to 2.5% per annum (2021: ranging from 1.1% to 1.3% per annum).

At 31 December 2022, the short-term bank deposits carried fixed interest rates ranging from 2.8% to 4.1% per annum (2021: ranging from 1.2% to 1.7% per annum) and with original maturity more than three months.

Bank balances carry at prevailing market interest rate of 0.01% (2021: 0.01%) per annum.

The Group's pledged bank deposits, short-term bank deposits and bank balances that are denominated in a currency other than the functional currency of the relevant group entities are set out below:

		2022	2021
		2022年	2021年
		MOP'000	MOP'000
		千澳門元	千澳門元
HK\$	港元	115,800	166,726

Details of impairment assessment are set out in note 28b.

### 18. 已抵押銀行存款／短期銀行存款／銀行結餘

已抵押銀行存款指已抵押以獲取授予本集團的銀行擔保的銀行存款。於2022年12月31日，已抵押銀行存款按固定年利率介乎1.6%至2.5%（2021年：年利率介乎1.1%至1.3%）計息。

於2022年12月31日，該等短期銀行存款的年利率介乎2.8%至4.1%（2021年：年利率介乎1.2%至1.7%），且原到期時間超過三個月。

銀行結餘按現行市場利率年息0.01%（2021年：0.01%）計算。

本集團的已抵押銀行存款、短期銀行存款及銀行結餘乃按相關組別實體的功能貨幣以外的貨幣計值，載列如下：

減值評估的詳情載於附註28b。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 19. CONTRACT LIABILITIES

The contract liabilities arising from electrical and mechanical engineering works are as follows:

	2022 2022年 MOP'000 千澳門元	2021 2021年 MOP'000 千澳門元
Contract liabilities from contract with customers in relation to electrical and mechanical engineering works	-	402

At 1 January 2021, contract liabilities amounted to MOP11,180,000.

Contract liabilities are classified as current as they are expected to be settled with the Group's normal operating cycle.

Change of contract liabilities as at 31 December 2022 and 2021 represents the reduction of accumulated progress billings ahead of the contract revenue recognised.

The following table shows the amount of the revenue recognised relates to carried-forward contract liabilities:

	2022 2022年 MOP'000 千澳門元	2021 2021年 MOP'000 千澳門元
Revenue recognised that was included in the contract liabilities balance at the beginning of the year	402	11,180

Typical payment terms which impact on the amount of contract liabilities recognised are as follows:

#### Construction contracts

When the Group receives upfront payments or cash advances before construction activities commence, contract liabilities will arise at the start of the relevant contracts, until the revenue recognised on such relevant contracts exceeds the amount of the cash advances.

### 19. 合約負債

機電工程產生的合約負債如下：

於2021年1月1日，合約負債為11,180,000澳門元。

由於合約負債預期於本集團一般營運週期內結算，故將其分類為流動負債。

於2022年及2021年12月31日合約負債變動指在確認合約收益前累計進度賬單減少。

下表顯示已確認收益中與結轉合約負債相關的金額：

影響已確認合約負債金額的主要付款條件如下：

#### 建造合約

當本集團於建築活動開始前收到預付款或現金墊款時，合約負債將於相關合約開始時產生，直到有關合約確認的收益超過現金墊款額為止。

## Notes to Consolidated Financial Statements 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 20. TRADE PAYABLES AND ACCRUALS

### 20. 貿易應付款項及應計費用

		<b>2022</b>	2021
		<b>2022年</b>	2021年
		<b>MOP'000</b>	MOP'000
		千澳門元	千澳門元
Trade payables	貿易應付款項	<b>9,859</b>	4,062
Accruals	應計費用		
— Accrued construction costs	— 應計建造成本	<b>12,167</b>	22,618
— Accrued staff bonus	— 應計員工花紅	<b>2,700</b>	4,600
— Accrued legal and professional fees	— 應計法律及專業費用	<b>1,946</b>	1,719
— Other accrued charges	— 其他應計費用	<b>3,259</b>	592
		<b>29,931</b>	33,591

The credit period on trade payables ranges from 0 to 90 days. The aging analysis of the Group's trade payables based on invoice dates at the end of each reporting period are as follows:

貿易應付款項的信貸期介乎0至90天。於各報告期末，本集團按發票日期劃分的貿易應付款項賬齡分析如下：

		<b>2022</b>	2021
		<b>2022年</b>	2021年
		<b>MOP'000</b>	MOP'000
		千澳門元	千澳門元
0–90 days	0至90天	<b>9,751</b>	2,566
91–365 days	91至365天	<b>108</b>	1,496
		<b>9,859</b>	4,062

## Notes to Consolidated Financial Statements 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 21. LEASE LIABILITIES

### 21. 租賃負債

		2022	2021
		2022年	2021年
		MOP'000	MOP'000
		千澳門元	千澳門元
Lease liabilities payable:	應付租賃負債：		
Within one year	一年內	603	658
Within a period of more than one year but not more than two years	一年以上但不超過兩年	227	466
Within a period of more than two years but not more than five years	兩年以上但不超過五年	-	227
		830	1,351
Less: Amount due for settlement within 12 months shown under current liabilities	減：於十二個月內到期償還之 款項(列入流動負債)	(603)	(658)
Amount due for settlement after 12 months shown under non-current liabilities	於十二個月後到期償還之款項 (列入非流動負債)	227	693

The weighted average incremental borrowing rate applied to lease liabilities is 5% (2021: 5%).

適用於租賃負債的加權平均增量借款利率為5% (2021年：5%)。

## Notes to Consolidated Financial Statements 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 22. BANK BORROWING

### 22. 銀行借款

	<b>2022</b>	2021
	<b>2022年</b>	2021年
	<b>MOP'000</b>	MOP'000
	千澳門元	千澳門元

Secured bank borrowing	已抵押銀行借款	<b>13,323</b>	-
------------------------	---------	---------------	---

	<b>2022</b>	2021
	<b>2022年</b>	2021年
	<b>MOP'000</b>	MOP'000
	千澳門元	千澳門元

The carrying amounts of the above borrowing are repayable\*: 上述借款的賬面值須償還\*：

Within one year	一年內	<b>511</b>	-
Within a period of more than one year but not exceeding two years	一年以上但不超過兩年	<b>528</b>	-
Within a period of more than two years but not exceeding five years	兩年以上但不超過五年	<b>1,683</b>	-
Within a period of more than 5 years	五年以上	<b>10,601</b>	-
		<b>13,323</b>	-

\* The amounts due are based on scheduled repayment dates as set out in the agreement.

\* 應付金額基於協議中載列的預期還款日期。

At 31 December 2022, the bank borrowing bear interest at Hong Kong Interbank Offered Rate +1.3% or Prime Rate -3% (2021: nil), whichever is lower.

於2022年12月31日，銀行借款按香港銀行同業拆息+1.3%或最優惠利率-3%（2021年：無）計息，以較低者為準。

Effective interest rates per annum of bank borrowing for the year are fixed at respective contract dates as follows:

年內銀行借款的實際年利率於各合約日期釐定如下：

	<b>2022</b>	2021	
	<b>2022年</b>	2021年	
Effective interest rates	實際利率	<b>2.875%</b>	Nil 零

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 23.SHARE CAPITAL

### 23.股本

		Number of shares 股份數目	Share capital 股本 MOP'000 千澳門元
Ordinary shares of HK\$0.01 each	每股0.01港元的普通股		
Authorised:	法定：		
At 1 January 2021, 31 December 2021 and 2022	於2021年1月1日、2021年及 2022年12月31日	2,000,000,000	20,600
Issued and fully paid:	已發行及繳足：		
At 1 January 2021, 31 December 2021 and 2022	於2021年1月1日、2021年及 2022年12月31日	500,000,000	5,150

All shares as at year ended 31 December 2022 and 2021 rank pari passu with the then existing shares in issue in all aspects.

於截至2022年及2021年12月31日止年度全部股份於所有方面與當時之現有已發行股份享有同等權益。



## Notes to Consolidated Financial Statements 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 24. PARTICULARS OF PRINCIPAL SUBSIDIARIES

Details of the subsidiaries directly and indirectly held by the Company at the end of the reporting period are set out below.

### 24. 主要附屬公司詳情

本公司於報告期末直接及間接持有之附屬公司詳情呈列如下。

Name of subsidiaries 附屬公司名稱	Place of operation 營運地點	Place and the date of incorporation/ establishment 註冊成立/ 成立地點及日期	Issued and fully paid capital 已發行及 繳足股本	Shareholding/ equity interest attributable to the Company 本公司應佔股權/ 股本權益		Principal activities 主要業務
				2022 2022年	2021 2021年	

*Directly held:*

直接持有：

Macau E&M Company Limited 濠江機電有限公司	HK 香港	British Virgin Islands 30 October 2017 英屬處女群島 2017年10月30日	HK\$1 1港元	<b>100%</b>	100%	Investment holding 投資控股
---------------------------------------	----------	--	--------------	-------------	------	----------------------------

*Indirectly held:*

間接持有：

Kento Engineering 建滔工程	Macau 澳門	Macau 27 January 2011 澳門 2011年1月27日	MOP60,000 60,000澳門元	<b>100%</b>	100%	Electrical and mechanical engineering services, maintenance and repair services 機電工程服務、保養及維修服務
---------------------------	-------------	--	------------------------	-------------	------	---

### 25. RETIREMENT BENEFIT SCHEME

Employees employed by the Group's operation in Macau are members of government-managed social benefit schemes operated by the Macau government. The Macau operation is required to pay a monthly fixed contribution to the social benefits schemes to fund the benefits. The only obligation of the Group with respect to the social benefits scheme operated by the Macau government is to make the required contributions under the scheme.

### 25. 退休福利計劃

本集團澳門業務聘用的僱員為由澳門政府運作的政府管理社會福利計劃的成員。澳門業務須向社會福利計劃支付每月固定供款，為有關福利提供資金。就由澳門政府運作的社會福利計劃而言，本集團的唯一責任為根據有關計劃作出所需供款。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 26. SHARE-BASED PAYMENT TRANSACTIONS

The Company adopted a share option scheme on 21 August 2020 (“**Share Option Scheme**”). The purpose of the Share Option Scheme is to provide employees, executives or officers, subsidiaries, directors, advisers, consultants, suppliers, customers and distributors of the Group (“**Participants**”) with the opportunity to acquire proprietary interests in the Company and to encourage Participants to work towards enhancing the value of the Company and its shares for the benefit of the Company with a flexible means of either retaining, incentivising, rewarding, remunerating, compensating and/or providing benefits to Participants. The Share Option Scheme became effective on 11 September 2020 and, unless otherwise cancelled or amended, shall remain in force for 10 years from that date. As at 31 December 2022, the remaining life of the Share Option Scheme is approximately 7 years and 8 months.

Pursuant to the Share Option Scheme, the exercise price is determined by the directors of the Company, and will not be less than the higher of (i) the closing price of the Company’s shares on the date of grant, (ii) the average closing price of the shares for the five business days immediately preceding the date of grant; and (iii) the nominal value of the Company’s share.

As at 31 December 2022 and 31 December 2021, no option has been granted, exercised, cancelled or lapsed under the Share Option Scheme.

### 27. CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that the entities in the Group will be able to continue as a going concern while maximising the return to its stakeholders and maintaining an adequate capital structure. The Group’s overall strategy remained unchanged from prior year.

The Group regards capital as the equity attributable to owners of the Company, comprising share capital and reserves.

The management of the Group regularly reviews the capital structure on a continuous basis taking into account the cost of capital and the risk associated with the capital. The Group will balance its overall capital structure through the payment of dividends and new shares issues as well as the issue of new debts.

### 26. 以股份為基礎之付款交易

本公司已於2020年8月21日採納一項購股權計劃(「購股權計劃」)。購股權計劃旨在以向本集團的僱員、行政人員或職員、附屬公司、董事、諮詢人、顧問、供應商、客戶及分銷商(「參與者」)作出挽留、激勵、獎勵、支付薪金、給予補償及/或提供福利等靈活的方式，向參與者提供獲得本公司所有權權益的機會，以及鼓勵參與者為本公司的利益努力提升本公司及其股份的價值。購股權計劃於2020年9月11日生效，除非另行取消或修訂，否則計劃將自該日期起計10年內有效。於2022年12月31日，購股權計劃的剩餘年期約為7年8個月。

根據購股權計劃，行使價由本公司董事釐定，將不低於以下較高者：(i)本公司股份於授出日期的收市價；(ii)股份於緊接授出日期前五個營業日的平均收市價；及(iii)本公司股份的面值。

於2022年12月31日及2021年12月31日，概無購股權根據購股權計劃授出、行使、註銷或失效。

### 27. 資本風險管理

本集團管理其資本，以確保本集團的實體能夠持續經營，同時最大化利益相關者回報及維持適當的資本架構。與過往年度相比，本集團的整體策略保持不變。

本集團將資本視為本公司擁有人應佔權益(包括股本及儲備)。

本集團管理層將持續對資本架構進行定期檢討，並考慮資本的成本及資本相關風險。本集團將透過派發股息、發行新股以及發行新債務平衡其整體資本架構。

## Notes to Consolidated Financial Statements 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 28. FINANCIAL INSTRUMENTS

#### 28a. Categories of financial instruments

		2022	2021
		2022年	2021年
		MOP'000	MOP'000
		千澳門元	千澳門元
<b>Financial assets</b>	<b>金融資產</b>		
Amortised cost	攤銷成本	<b>175,606</b>	224,939
<b>Financial liabilities</b>	<b>金融負債</b>		
Amortised cost	攤銷成本	<b>23,182</b>	4,062
Lease liabilities	租賃負債	<b>830</b>	1,351

#### 28b. Financial risk management objectives and policies

The Group's major financial instruments include trade receivables from contracts with customers, deposits, interest receivables, other receivables, pledged bank deposits, short-term bank deposits, bank balances, trade payables and bank borrowing. Details of these financial instruments are disclosed in the respective notes.

The risks associated with these financial instruments include market risk (currency risk and interest rate risk), credit risk and liquidity risk. The policies on how to mitigate these risks are set out below. The management of the Group manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

### 28. 金融工具

#### 28a. 金融工具的分類

#### 28b. 財務風險管理目標及政策

本集團的主要金融工具包括來自客戶合約的貿易應收款項、按金、應收利息、其他應收款項、已抵押銀行存款、短期銀行存款、銀行結餘、貿易應付款項及銀行借款。該等金融工具的詳情於各附註中披露。

與該等金融工具有關的風險包括市場風險(貨幣風險及利率風險)、信貸風險及流動資金風險。有關如何減低該等風險的政策載於下文。本集團管理層管理及監控該等風險，以確保及時有效地採取適當措施。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 28. FINANCIAL INSTRUMENTS (continued)

#### 28b. Financial risk management objectives and policies (continued)

##### Market risk

##### Currency risk

The Group collects most of the revenue and incur most of the expenditures in their respective functional currencies. The Group is exposed to currency risk primarily through purchase of raw materials that are denominated in a currency other than the Group's functional currency. The currency giving rise to this risk is primarily HK\$. The management of the Group considers that the Group's exposure to foreign currency exchange risk is insignificant as the majority of the Group's transactions are denominated in the functional currency of each individual group entity and HK\$ is pegged with MOP.

The Group currently does not have a foreign currency hedging policy. However, the management of the Group monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

The carrying amounts of certain significant foreign currency denominated monetary assets and monetary liabilities at the end of each reporting period are as follows:

	Assets 資產		Liabilities 負債		
	2022 2022年 MOP'000 千澳門元	2021 2021年 MOP'000 千澳門元	2022 2022年 MOP'000 千澳門元	2022 2021年 MOP'000 千澳門元	
HK\$	港元	186,313	206,702	19,241	3,314

### 28. 金融工具(續)

#### 28b. 財務風險管理目標及政策(續)

##### 市場風險

##### 貨幣風險

本集團以其各自的功能貨幣收取大部分的收益及支付大部分支出。本集團面臨的貨幣風險主要源自以集團功能貨幣以外的貨幣計值的原材料採購。產生此類風險的貨幣主要為港元。本集團管理層認為，由於本集團大部分交易以個別集團實體各自的功能貨幣計值且港元與澳門元掛鉤，故本集團所面臨的外匯風險並不重大。

本集團現時並無外匯對沖政策。然而，本集團管理層對外匯風險實施監控並在有需要的情況下，將會考慮對沖重大的外匯風險。

於各報告期末若干重大以外幣計值的貨幣資產及貨幣負債的賬面值如下：

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 28. FINANCIAL INSTRUMENTS (continued)

#### 28b. Financial risk management objectives and policies (continued)

##### Market risk (continued)

##### Interest rate risk

The Group is exposed to cash flow interest rate risk in relation to variable-rate bank deposits, bank balances and bank borrowing. The Group is also exposed to fair value interest rate risk in relation to fixed-rate pledged bank deposits and fixed bank deposits.

##### Sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to interest rates at the end of the reporting period. The analysis is prepared assuming the financial instruments outstanding at the end of the reporting period were outstanding for the whole year. A 20 basis point (2021: nil) increase or decrease in variable-rate bank borrowing is used represents management's assessment of the reasonably possible change in interest rates. Bank balances are excluded from sensitivity analysis as the management considers that the exposure of cash flow interest rate risk arising from variable-rate bank balances is insignificant.

If interest rates had been 20 basis points (2021: nil) higher/lower and all other variables were held constant, the Group's post-tax profit for the year ended 31 December 2022 would decrease/increase by MOP756,000 (2021: decrease/increase by nil). This is mainly attributable to the Group's exposure to interest rates on its variable-rate bank borrowing.

### 28. 金融工具(續)

#### 28b. 財務風險管理目標及政策(續)

##### 市場風險(續)

##### 利率風險

本集團就浮動利率的銀行存款、銀行結餘及銀行借款而面臨現金流量利率風險。本集團亦就固定利率的已抵押銀行存款及定期銀行存款而面臨公平值利率風險。

##### 敏感度分析

以下敏感度分析乃根據報告期末的利率風險釐定。分析乃假設報告期末未償還的金融工具於整個年度內未償還而編製。使用浮動利率銀行借款增加或減少20個基點(2021年：無)代表管理層對利率合理可能變化的評估。由於管理層認為浮動利率銀行結餘產生的現金流量利率風險並不重大，因此敏感度分析並不包括銀行結餘。

倘利率上升／下降20個基點(2021年：無)且所有其他變量保持不變，本集團截至2022年12月31日止年度除稅後溢利將減少／增加756,000澳門元(2021年：減少／增加零)。此乃主要由於本集團的浮動利率銀行借款面臨利率風險。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 28. FINANCIAL INSTRUMENTS (continued)

#### 28b. Financial risk management objectives and policies (continued)

##### Credit risk and impairment assessment

Credit risk refers to the risk that the Group's counterparties will default on their contractual obligations resulting in financial losses to the Group. At 31 December 2022 and 2021, the Group's maximum exposure to credit risk which will cause a financial loss to the Group due to failure to discharge an obligation by the counterparties is arising from the carrying amount of respective financial assets as stated in the consolidated statement of financial position. The Group does not hold any collateral or other credit enhancements to cover its credit risks associated with its financial assets.

The management of the Group performs impairment assessment for financial assets and contract assets under ECL model. Information about the Group's credit risk management, maximum credit risk exposures and the related impairment assessment, if applicable, are summarised as below:

##### Trade receivables and contract assets arising from contracts with customers

As at 31 December 2022, the Group has concentration of credit risk as 58% (2021: 76%) of the total trade receivables and contract assets are due from the Group's five largest customers. The major customers of the Group are certain reputable organisations and management of the Group considered that the credit risk is insignificant after considering their historical settlement and credit quality.

In order to minimise credit risk, the management of the Group has delegated its finance team to develop and maintain the Group's credit risk gradings to categories exposures according to their degree of risk of default. The finance team uses publicly available financial information and the Group's own historical repayment records to rate its major customers and debtors. The Group's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties.

### 28. 金融工具(續)

#### 28b. 財務風險管理目標及政策(續)

##### 信貸風險及減值評估

信貸風險指本集團交易對手不履行其合約責任給本集團帶來財務虧損之風險。於2022年及2021年12月31日，本集團所面臨由於交易對手未能履行責任而導致本集團承受財務虧損的最大信貸風險，產生自綜合財務狀況表中列明的各項金融資產的賬面值。本集團並不持有任何抵押品或其他信用增級措施，以保障其與金融資產相關的信貸風險。

本集團管理層按預期信貸虧損模式對金融資產及合約資產進行減值評估。有關本集團信貸風險管理、最大信貸風險敞口及相關減值評估(如適用)的資料概述如下：

##### 客戶合約產生的貿易應收款項及合約資產

於2022年12月31日，本集團的集中信貸風險為本集團五大客戶的貿易應收款項及合約資產總額的58%(2021年：76%)。本集團主要客戶為若干聲譽卓越的機構，本集團管理層於考慮其歷史結算及信貸質素後認為信貸風險不重大。

為最大限度地降低信貸風險，本集團管理層已委任其財務團隊制定及隨時更新信貸風險等級，以根據違約風險等級將風險敞口分類。財務團隊使用公開可用財務資料及本集團自有的歷史還款記錄對其主要客戶及應收款項進行評級。本集團持續監控其風險敞口及其交易對手的信貸評級，並將所達成的交易總值在經核准交易對手間進行攤分。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 28. FINANCIAL INSTRUMENTS (continued)

#### 28b. Financial risk management objectives and policies (continued)

##### Credit risk and impairment assessment (continued)

##### Trade receivables and contract assets arising from contracts with customers (continued)

For trade receivables and contract assets, the Group has applied the simplified approach in IFRS 9 to measure the loss allowance at lifetime ECL. Trade receivables and contract assets with individual significant balances or that are credit-impaired are assessed for impairment individually, the remaining trade receivables and contract assets are assessed collectively using a collective basis with appropriate groupings. In this regard, the management of the Company considers that the Group's credit risk is significantly reduced.

##### Deposits, other receivables and interest receivables

Management of the Group makes periodic collective assessment on the recoverability of these items based on historical settlement records, past experience, and also available reasonable and supportive forward-looking information.

The management of the Group believes that there is no material credit risk inherent in the Group's outstanding balance of deposits and interest receivables.

##### Pledged bank deposits, short-term bank deposits and bank balances

The credit risk on liquid funds of the Group is limited because the counterparties are banks with high credit ratings assigned by international credit-rating agencies.

### 28. 金融工具(續)

#### 28b. 財務風險管理目標及政策(續)

##### 信貸風險及減值評估(續)

##### 客戶合約產生的貿易應收款項及合約資產(續)

對於貿易應收款項及合約資產，本集團已應用國際財務報告準則第9號的簡易方法計量全期預期信貸虧損的虧損撥備。具有個別重大結餘或已信貸減值的貿易應收款項及合約資產個別進行減值評估，而餘下貿易應收款項及合約資產按共同基準以適當分組進行共同評估。就此而言，本公司管理層認為本集團的信貸風險已大幅降低。

##### 按金、其他應收款項及應收利息

本集團管理層按過往結算記錄、過往經驗以及所得合理且有理據支持的前瞻性資料，對該等項目的可收回性作出定期集體評估。

本集團管理層認為，本集團的未償還按金結餘及應收利息並無重大內在信貸風險。

##### 已抵押銀行存款、短期銀行存款及銀行結餘

由於交易對手均為獲國際信貸評級機構評為高信貸評級的銀行，故本集團流動資金方面的信貸風險有限。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 28. FINANCIAL INSTRUMENTS (continued)

#### 28b. Financial risk management objectives and policies (continued)

##### Credit risk and impairment assessment (continued)

##### Pledged bank deposits, short-term bank deposits and bank balances (continued)

The Group's internal credit risk grading assessment comprises the following categories:

Internal credit rating 內部信貸評級	Description 描述	Trade receivables/ contract assets 貿易應收款項／合約資產	Other financial assets 其他金融資產
Very low risk 極低風險	The counterparty has a very low risk of default and does not have any past-due amounts 交易對手的違約風險極低，並無任何逾期款項	Lifetime ECL – not credit-impaired 全期預期信貸虧損 – 無信貸減值	12m ECL 12個月預期信貸虧損
Low risk 低風險	Debtor frequently repays after due dates but usually settle in full 債務人經常於到期日後還款，但通常全額結清	Lifetime ECL – not credit-impaired 全期預期信貸虧損 – 無信貸減值	12m ECL 12個月預期信貸虧損
High risk 高風險	There have been significant increases in credit risk since initial recognition through information developed internally or external resources 自通過內部或外部資源開發的資料進行初始確認起，信貸風險顯著增加	Lifetime ECL – not credit-impaired 全期預期信貸虧損 – 無信貸減值	Lifetime ECL – not credit-impaired 全期預期信貸虧損 – 無信貸減值
Loss 虧損	There is evidence indicating the asset is credit-impaired 有跡象表明資產出現信貸減值	Lifetime ECL – credit-impaired 全期預期信貸虧損 – 已發生信貸減值	Lifetime ECL – credit-impaired 全期預期信貸虧損 – 已發生信貸減值
Write-off 撇銷	There is evidence indicating that the debtor is in severe financial difficulty and the Group has no realistic prospect of recovery 有跡象表明債務人陷入嚴重的財務困境，因而本集團收回款項的希望渺茫	Amount is written off 款項已被撇銷	Amount is written off 款項已被撇銷

### 28. 金融工具 (續)

#### 28b. 財務風險管理目標及政策 (續)

信貸風險及減值評估 (續)

客戶合約產生的貿易應收款項及合約資產 (續)

本集團的內部信貸風險等級評估包括以下類別：



# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 28. FINANCIAL INSTRUMENTS (continued)

#### 28b. Financial risk management objectives and policies (continued)

##### Credit risk and impairment assessment (continued)

The tables below detail the credit risk exposures of the Group's financial assets and contract assets, which are subject to ECL assessment:

### 28. 金融工具 (續)

#### 28b. 財務風險管理目標及政策 (續)

##### 信貸風險及減值評估 (續)

下表詳細列出本集團金融資產及合約資產的信貸風險，該等金融資產及合約資產須進行預期信貸虧損評估：

	Notes 附註	External	Internal	12m or lifetime ECL 12個月或全期預期信貸虧損	Gross carrying amount	
		credit rating 外部 信貸評級	credit rating 內部 信貸評級		賬面總值 At 31 December 於12月31日	
					2022	2021
					2022年	2021年
					MOP'000	MOP'000
					千澳門元	千澳門元
Deposits 按金	17	N/A 不適用	Low risk 低風險	12m ECL 12個月預期信貸虧損	13,993	14,037
Other receivables 其他應收款項	17	N/A 不適用	Low risk 低風險	12m ECL 12個月預期信貸虧損	466	740
Interest receivables 應收利息	17	AA+ AA+	N/A 不適用	12m ECL 12個月預期信貸虧損	420	424
Trade receivables from contracts with customers 客戶合約產生的 貿易應收款項	17	N/A 不適用	(Note 2) (附註2)	Lifetime ECL (collective assessment) 全期預期信貸虧損(集體評估)	21,896	6,901
			Low risk 低風險	Lifetime ECL (individual assessment) 全期預期信貸虧損(個別評估)	12,838	25,159
			High risk 高風險	Lifetime ECL (individual assessment) 全期預期信貸虧損(個別評估)	4,366	-
			Loss 虧損	Credit-impaired 已發生信貸減值	1,835	1,835
					<b>40,935</b>	<b>33,895</b>

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 28. FINANCIAL INSTRUMENTS (continued)

#### 28b. Financial risk management objectives and policies (continued)

##### Credit risk and impairment assessment (continued)

	Notes	External credit rating	Internal credit rating	12m or lifetime ECL	Gross carrying amount	
	附註	外部 信貸評級	內部 信貸評級	12個月或全期預期信貸虧損	賬面總值	
					At 31 December	
					於12月31日	
					2022	2021
					2022年	2021年
					MOP'000	MOP'000
					千澳門元	千澳門元
Contract assets	16	N/A	(Note 2)	Lifetime ECL (collective assessment)	<b>18,772</b>	18,326
合約資產		不適用	(附註2)	全期預期信貸虧損(集體評估)		
			Low risk	Lifetime ECL (individual assessment)	<b>23,189</b>	27,150
			低風險	全期預期信貸虧損(個別評估)		
					<b>41,961</b>	45,476
Pledged bank deposits	18	AA+	N/A	12m ECL	<b>1,615</b>	1,874
已抵押銀行存款		AA+	不適用	12個月預期信貸虧損		
Short-term bank deposits	18	AA+	N/A	12m ECL	<b>98,450</b>	124,535
短期銀行存款		AA+	不適用	12個月預期信貸虧損		
Bank balances	18	AA+	N/A	12m ECL	<b>19,727</b>	49,635
銀行結餘		AA+	不適用	12個月預期信貸虧損		

### 28. 金融工具(續)

#### 28b. 財務風險管理目標及政策(續)

##### 信貸風險及減值評估(續)

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 28. FINANCIAL INSTRUMENTS (continued)

#### 28b. Financial risk management objectives and policies (continued)

##### Credit risk and impairment assessment

(continued)

Notes:

- For the purposes of internal credit risk management, the Group uses past due information to assess whether credit risk has increased significantly since initial recognition.

		Not past due 未逾期 MOP'000 千澳門元	Total 總計 MOP'000 千澳門元
<b>At 31 December 2022</b>	<b>於2022年12月31日</b>		
Deposits	按金	13,993	13,993
<b>At 31 December 2021</b>	<b>於2021年12月31日</b>		
Deposits	按金	14,037	14,037

- For trade receivables and contract assets, the Group has applied the simplified approach in IFRS 9 to measure the loss allowance at lifetime ECL. Except for debtors with significant outstanding balances or credit-impaired, the Group determines the ECL on these items by using collective basis, grouped by internal credit rating.

### 28. 金融工具(續)

#### 28b. 財務風險管理目標及政策(續)

##### 信貸風險及減值評估(續)

附註：

- 就內部信貸風險管理而言，本集團使用逾期資料評估自初始確認起信貸風險是否已顯著增加。

- 就貿易應收款項及合約資產而言，本集團已採用國際財務報告準則第9號的簡化法計量全期預期信貸虧損的虧損撥備。除具有重大未償還結餘或已發生信貸減值的債務人外，本集團使用共同基準(按內部信貸等級分組)釐定該等項目的預期信貸虧損。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 28. FINANCIAL INSTRUMENTS (continued)

#### 28b. Financial risk management objectives and policies (continued)

##### Credit risk and impairment assessment (continued)

##### Internal credit rating

As part of the Group's credit risk management, the Group applies internal credit ratings to assess the impairment for its customers because these customers consist of a large number of small customers with common risk characteristics that are representative of the customers' abilities to pay all amounts due in accordance with the contractual terms. The following table provides information about the exposure to credit risk for trade receivables and contract assets which are assessed on a collective basis within lifetime ECL (not credit impaired). Trade receivables and contract assets with significant outstanding balances or credit-impaired with gross carrying amounts of MOP19,039,000 and MOP23,189,000 respectively as at 31 December 2022 (2021: MOP26,994,000 and MOP27,150,000) were assessed individually. Trade receivable with significant outstanding balance of MOP4,366,000 (2021: nil) at high risk has an agreed monthly settlement plan of which all amounts due have been settled timely during the year and at the end of the reporting period. Trade receivable which is credit-impaired assessed individually with outstanding balance of MOP1,835,000 (2021: MOP1,835,000) has a sum of MOP1,300,000 (2021: nil) is held on escrow.

### 28. 金融工具(續)

#### 28b. 財務風險管理目標及政策(續)

##### 信貸風險及減值評估(續)

##### 內部信貸評級

作為本集團信貸風險管理的一部分，本集團對客戶採用內部信貸評級以評估減值，因為該等客戶包括大量具有共同風險特徵的小型客戶，其代表客戶根據合約條款支付所有到期款項的能力。下表載列有關貿易應收款項及合約資產的信貸風險敞口的資料，乃根據全期預期信貸虧損(無信貸減值)內按共同基準評估。於2022年12月31日，具有重大未償還結餘或已發生信貸減值的貿易應收款項及合約資產賬面總值分別19,039,000澳門元及23,189,000澳門元(2021年：26,994,000澳門元及27,150,000澳門元)個別進行評估。具有重大未償還結餘的高風險貿易應收款項4,366,000澳門元(2021年：無)已協定每月結算計劃，其中所有到期款項已於年內及報告期末及時結清。個別評估已發生信貸減值且具有未償還結餘的貿易應收款項1,835,000澳門元(2021年：1,835,000澳門元)中1,300,000澳門元(2021年：無)為托管持有。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 28. FINANCIAL INSTRUMENTS (continued)

#### 28b. Financial risk management objectives and policies (continued)

##### Credit risk and impairment assessment (continued)

##### Internal credit rating (continued)

##### Gross carrying amount

Internal credit rating 內部信貸評級	Average loss rate 平均虧損率	2022 2022年			2021 2021年		
		Trade receivables 貿易應收款項 MOP'000 千澳門元	Contract assets 合約資產 MOP'000 千澳門元	Average loss rate 平均虧損率	Trade receivables 貿易應收款項 MOP'000 千澳門元	Contract assets 合約資產 MOP'000 千澳門元	
Very low risk 極低風險	0.05%	19,502	17,100	0.01%	1,043	5,628	
Low risk 低風險	0.18%	2,394	1,672	0.49%	5,688	12,044	
High risk 高風險	N/A 不適用	-	-	4.76%	170	654	
		<b>21,896</b>	<b>18,772</b>		6,901	18,326	

The estimated loss rates are estimated based on historical observed default rates over the expected life of the debtors and are adjusted for forward-looking information that is available without undue cost or effort. The grouping is regularly reviewed by management to ensure relevant information about specific debtors is updated.

During the year ended 31 December 2022, the Group reversed MOP65,000 and MOP123,000 (2021: reversed MOP124,000 and MOP156,000) impairment allowance for trade receivables and contract assets under collective basis, respectively. The Group also provided impairment allowances of MOP122,000 and MOP43,000 (2021: MOP72,000 and MOP126,000) for trade receivables and contract assets due from debtors with significant balances, and reversed MOP103,000 impairment allowance (2021: provided MOP124,000) for credit-impaired debtors.

### 28. 金融工具(續)

#### 28b. 財務風險管理目標及政策(續)

##### 信貸風險及減值評估(續)

##### 內部信貸評級(續)

##### 賬面總值

估計虧損率乃基於債務人於預期年期的過往觀察所得的違約率估計，並按毋需花費過多成本或精力可取得的前瞻性資料調整。分組工作經管理層定期檢討，以確保特定債務人相關資料得到更新。

截至2022年12月31日止年度，本集團分別撥回貿易應收款項及合約資產按集體基準的減值撥備65,000澳門元及123,000澳門元(2021年：撥回124,000澳門元及156,000澳門元)。本集團亦就應收具有重大結餘的債務人的貿易應收款項及合約資產作出減值撥備122,000澳門元及43,000澳門元(2021年：72,000澳門元及126,000澳門元)以及就已發生信貸減值債務人撥回減值撥備103,000澳門元(2021年：計提124,000澳門元)。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 28. FINANCIAL INSTRUMENTS (continued)

#### 28b. Financial risk management objectives and policies (continued)

##### Credit risk and impairment assessment (continued)

##### Internal credit rating (continued)

##### Gross carrying amount (continued)

The following table shows the movement in lifetime ECL that has been recognised for trade receivables and contract assets under the simplified approach.

		Trade receivables		Contract assets		Total
		貿易應收款項		合約資產		
		Lifetime ECL (not credit-impaired)	Lifetime ECL (credit-impaired)	Lifetime ECL (not credit-impaired)	Lifetime ECL (credit-impaired)	
		全期預期信貸虧損 (無信貸減值)	全期預期信貸虧損 (已發生信貸減值)	全期預期信貸虧損 (無信貸減值)	全期預期信貸虧損 (已發生信貸減值)	總計
		MOP'000	MOP'000	MOP'000	MOP'000	MOP'000
		千澳門元	千澳門元	千澳門元	千澳門元	千澳門元
<b>As at 1 January 2021</b>	<b>於2021年1月1日</b>	129	-	164	-	293
Impairment losses under ECL model, net of reversal	預期信貸虧損模式下之減值虧損，扣除撥回	(52)	124	(30)	-	42
<b>As at 31 December 2021</b>	<b>於2021年12月31日</b>	77	124	134	-	335
Impairment losses under ECL model, net of reversal	預期信貸虧損模式下之減值虧損，扣除撥回	57	(103)	(80)	-	(126)
<b>As at 31 December 2022</b>	<b>於2022年12月31日</b>	<b>134</b>	<b>21</b>	<b>54</b>	<b>-</b>	<b>209</b>

The Group writes off a trade receivable when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the debtor has been placed under liquidation or has entered into bankruptcy proceedings, or when the trade receivables are over two years past due, whichever occurs earlier.

本集團於以下情況下撇減貿易應收款項：當有資料顯示債務人有嚴重財務困難且無實際恢復可能，如債務人遭受清盤或進入破產程序，或倘貿易應收款項已逾期超過兩年（以較早發生者為準）。

### 28. 金融工具 (續)

#### 28b. 財務風險管理目標及政策 (續)

##### 信貸風險及減值評估 (續)

##### 內部信貸評級 (續)

##### 賬面總值 (續)

下表載列採用簡易方法就貿易應收款項及合約資產確認的全期預期信貸虧損的變動。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 28. FINANCIAL INSTRUMENTS (continued)

#### 28b. Financial risk management objectives and policies (continued)

##### Liquidity risk

In the management of the liquidity risk, the Group monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the Group's operations and mitigate the effects of fluctuations in cash flows.

The following table details the Group's remaining contractual maturity for its financial liabilities which has been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay.

The table includes both interest and principal cash flows.

##### Liquidity risk

	Weighted average effective interest rate	Repayable on demand or less than 3 months	3 months to 1 year	1 to 2 years	2 to 5 years	Over 5 years	Total undiscounted cash flows	Total carrying amount
	加權平均 實際利率 %	按要求償還 或少於3個月 MOP'000 千澳門元	3個月至1年 MOP'000 千澳門元	1至2年 MOP'000 千澳門元	2至5年 MOP'000 千澳門元	超過5年 MOP'000 千澳門元	未貼現現金 流量總額 MOP'000 千澳門元	賬面總值 MOP'000 千澳門元
<b>At 31 December 2022</b>								
<b>Non-derivative financial liabilities</b>								
Trade payables		-	9,751	108	-	-	9,859	9,859
Bank borrowing	2.875	128	387	530	1,683	10,607	13,335	13,323
Lease liabilities	5	274	354	230	-	-	858	830
		10,153	849	760	1,683	10,607	24,052	24,012

### 28. 金融工具(續)

#### 28b. 財務風險管理目標及政策(續)

##### 流動資金風險

於管理流動資金風險時，本集團監控及維持管理層認為就撥付本集團營運及減少現金流量波動影響而言屬充足的現金及現金等價物水平。

下表詳述本集團金融負債的餘下合約到期情況，其乃根據本集團於可能被要求償還的最早日期按金融負債的未貼現現金流量編製。

下表包括利息及本金現金流量。

##### 流動資金風險

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 28. FINANCIAL INSTRUMENTS (continued)

#### 28b. Financial risk management objectives and policies (continued)

Liquidity risk (continued)

Liquidity risk (continued)

### 28. 金融工具(續)

#### 28b. 財務風險管理目標及政策(續)

流動資金風險(續)

流動資金風險(續)

	Weighted average effective interest rate	Repayable on demand or less than 3 months	3 months to 1 year	1 to 2 years	2-5 year	Over 5 years	Total undiscounted cash flows	Total carrying amount
	加權平均實際利率	按要求償還或少於3個月	3個月至1年	1至2年	2至5年	超過5年	未貼現現金流量總額	賬面總值
	%	MOP'000	MOP'000	MOP'000	MOP'000	MOP'000	MOP'000	MOP'000
		千澳門元	千澳門元	千澳門元	千澳門元	千澳門元	千澳門元	千澳門元
<b>At 31 December 2021</b>								
<b>Non-derivative financial liabilities</b>								
Trade payables		-	2,566	1,496	-	-	4,062	4,062
Lease liabilities		5	279	413	490	230	1,412	1,351
			2,845	1,909	490	230	5,474	5,413

#### 28c. Fair value measurements of financial instruments

The fair value of financial assets and financial liabilities are determined in accordance with generally accepted pricing models based on discounted cash flow analysis.

The fair value of financial assets and financial liabilities carried at amortised cost approximate their carrying amounts.

#### 28c. 金融工具的公平值計量

金融資產及金融負債的公平值乃根據基於貼現現金流量分析的公認定價模式釐定。

按攤銷成本列賬的金融資產及金融負債的公平值與其賬面值相若。



## Notes to Consolidated Financial Statements 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 29. PERFORMANCE BONDS AND CONTINGENT LIABILITY

Certain customers of construction contracts undertaken by the Group require the group entity to issue guarantees for the performance of contract works in the form of performance bonds and secured by pledged bank deposits (see note 18). The performance bonds are released when the construction contracts are completed or substantially completed.

At the end of each reporting period, the Group had outstanding performance bonds as follows:

	2022 2022年 MOP'000 千澳門元	2021 2021年 MOP'000 千澳門元
Issued to the Group by a bank 由一家銀行向本集團發出	5,411	6,698

At 31 December 2022, the Group has obtained total credit facilities of MOP97,993,000 (2021: MOP149,568,000) for the issuance of performance bonds and these credit facilities were secured by the promissory notes of MOP153,178,000 (2021: MOP164,524,000) provided by the Company.

### 30. RELATED PARTIES DISCLOSURES

#### Compensation of key management personnel

The remuneration of directors and other members of key management during the year was as follows:

	2022 2022年 MOP'000 千澳門元	2021 2021年 MOP'000 千澳門元
Short-term employee benefits 短期僱員福利	4,737	4,641
Post-employment benefits 離職後福利	21	18
	4,758	4,659

The remuneration of key management personnel is determined by the management of the Company having regard to the performance of individuals and market trends.

### 29. 履約保證及或然負債

本集團所承擔建造合約的若干客戶要求集團實體以履約保證形式就合約工程的執行提供擔保並以已抵押銀行存款(見附註18)作抵押。履約保證乃於建造合約完成或大致完成時解除。

於各報告期末，本集團尚未履行履約保證如下：

於2022年12月31日，本集團已就發出履約保證取得信貸融資總額97,993,000澳門元(2021年：149,568,000澳門元)，該等信貸融資由本公司提供約153,178,000澳門元(2021年：164,524,000澳門元)的本票進行抵押。

### 30. 關聯人士披露

#### 主要管理人員薪酬

於年內董事及其他主要管理人員的薪酬如下：

主要管理人員之薪酬乃由本公司管理層根據個人表現及市場趨勢釐定。

## Notes to Consolidated Financial Statements 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 31. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

The table below details changes in the Group's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Group's consolidated statement of cash flows as cash flows from financing activities.

		Lease liabilities 租賃負債 MOP'000 千澳門元 (note 21) (附註21)	Dividend payable 應付股息 MOP'000 千澳門元	Bank borrowing 銀行借款 MOP'000 千澳門元	Total 總計 MOP'000
At 1 January 2021	於2021年1月1日	1,332	-	-	1,332
Financing cash flows (note)	融資現金流量(附註)	(1,107)	-	-	(1,107)
New leases entered	新訂租賃	71	-	-	71
Lease modification	租賃修訂	1,008	-	-	1,008
Interest expense	利息開支	47	-	-	47
At 31 December 2021	於2021年12月31日	1,351	-	-	1,351
Financing cash flows (note)	融資現金流量(附註)	(1,105)	(30,946)	13,194	(18,857)
Dividend declared	已宣派股息	-	30,946	-	30,946
Lease modification	租賃修訂	536	-	-	536
Interest expense	利息開支	48	-	129	177
At 31 December 2022	於2022年12月31日	830	-	13,323	14,153

Note: The cash flows make up the net amount of repayment of lease liabilities, dividend paid and bank borrowing in the consolidated statement of cash flows.

下表詳述本集團融資活動產生的負債變動情況(包括現金及非現金變動)。融資活動產生的負債指其現金流量曾經或未來現金流量將於本集團綜合現金流量表中分類為融資活動產生的現金流量的負債。

附註：現金流量補足綜合現金流量表中償還租賃負債、已付股息及銀行借款的淨額。

### 32. PLEDGE OF ASSET

The Group's borrowings had been secured by the pledge of the Group's property plant and equipment and the carrying amounts is MOP16,906,000.

### 31. 融資活動產生的負債對賬

### 32. 資產抵押

本集團借款以本集團的物業、廠房及設備抵押作擔保，賬面值為16,906,000澳門元。

## Notes to Consolidated Financial Statements 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 33. STATEMENT OF FINANCIAL POSITION OF THE COMPANY 33. 本公司財務狀況表

		2022	2021
		2022年	2021年
		MOP'000	MOP'000
		千澳門元	千澳門元
<b>Non-current assets</b>	<b>非流動資產</b>		
Investment in a subsidiary	於附屬公司的投資	35,569	35,569
Amount due from a subsidiary	應收附屬公司款項	50,837	50,388
		<b>86,406</b>	85,957
<b>Current assets</b>	<b>流動資產</b>		
Prepayments	預付款項	419	105
Bank balances	銀行結餘	2,661	2,922
		<b>3,080</b>	3,027
<b>Current liabilities</b>	<b>流動負債</b>		
Accruals	應計費用	2,254	1,677
Tax liabilities	稅項負債	158	32
		<b>2,412</b>	1,709
<b>Net current assets</b>	<b>流動資產淨值</b>	<b>668</b>	1,318
<b>Net assets</b>	<b>資產淨值</b>	<b>87,074</b>	87,275
<b>Capital and reserves</b>	<b>資本及儲備</b>		
Share capital	股本	5,150	5,150
Reserves	儲備	81,924	82,125
<b>Total equity</b>	<b>權益總額</b>	<b>87,074</b>	87,275

## Notes to Consolidated Financial Statements 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2022  
截至2022年12月31日止年度

### 33. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (continued)

Movement on the Company's reserves

### 33. 本公司財務狀況表 (續)

本公司儲備變動

		Share premium	Accumulated losses	Total
		股份溢價	累計虧損	總計
		MOP'000	MOP'000	MOP'000
		千澳門元	千澳門元	千澳門元
At 1 January 2021	於2021年1月1日	111,487	(32,196)	79,291
Profit and total comprehensive income for the year	年內溢利及全面收益總額	-	2,834	2,834
At 31 December 2021	於2021年12月31日	111,487	(29,362)	82,125
Profit and total comprehensive income for the year	年內溢利及全面收益總額	-	30,745	30,745
Dividend	股息	-	(30,946)	(30,946)
At 31 December 2022	於2022年12月31日	111,487	(29,563)	81,924

# SUMMARY OF FINANCIAL INFORMATION

## 財務資料概要

A summary of the results and assets and liabilities of the Group for the last five financial years, as extracted from the audited consolidated financial statements and the Prospectus is set out below.

本集團於前五個財政年度之業績及資產及負債的概要，摘錄自經審核綜合財務報表及招股章程載列如下。

<b>Year ended 31 December</b>					
截至 12 月 31 日止年度					
	<b>2022</b>	2021	2020	2019	2018
	<b>2022 年</b>	2021 年	2020 年	2019 年	2018 年
	<b>MOP'000</b>	MOP'000	MOP'000	MOP'000	MOP'000
	千澳門元	千澳門元	千澳門元	千澳門元	千澳門元

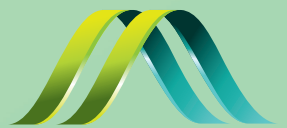
### RESULTS

	業績					
Revenue	營業額	<b>143,046</b>	184,496	276,790	237,680	218,254
Profit before tax	除稅前溢利	<b>10,524</b>	29,104	29,764	45,994	32,395
Income tax expense	所得稅開支	<b>(1,212)</b>	(2,866)	(3,091)	(5,456)	(4,965)
Profit and total comprehensive income for the year	年內溢利及全面收益總額	<b>9,312</b>	26,238	26,673	40,538	27,430
Basic and diluted earnings per share (MOP cents)	每股基本及攤薄盈利(澳門仙)	<b>1.86</b>	5.25	6.23	10.21	6.91

<b>At 31 December</b>					
於 12 月 31 日					
	<b>2022</b>	2021	2020	2019	2018
	<b>2022 年</b>	2021 年	2020 年	2019 年	2018 年
	<b>MOP'000</b>	MOP'000	MOP'000	MOP'000	MOP'000
	千澳門元	千澳門元	千澳門元	千澳門元	千澳門元

### ASSETS AND LIABILITIES

	資產及負債					
Total assets	資產總額	<b>259,872</b>	274,942	260,845	166,473	113,936
Total liabilities	負債總額	<b>(45,096)</b>	(38,532)	(50,673)	(64,042)	(52,043)
Net assets	資產淨值	<b>214,776</b>	236,410	210,172	102,431	61,893
Total equity	權益總額	<b>214,776</b>	236,410	210,172	102,431	61,893



MACAU E&M HOLDING LIMITED  
濠江機電控股有限公司

**Macau E&M Holding Limited**  
**濠江機電控股有限公司**