

# WKK

**WONG'S KONG KING INTERNATIONAL (HOLDINGS) LIMITED**

(Incorporated in Bermuda with limited liability)

(Stock Code: 0532)



**ANNUAL REPORT 2022**

C O N T E N T S

Corporate Information 公司資料	3
Chairman’s Statement 主席報告書	4
Financial Highlights 財務摘要	8
Five Years Financial Summary 五年財務概要	9
Biographical Details of Directors and Senior Management 董事及高層管理人員個人資料	11
Report of the Directors 董事會報告書	22
Corporate Governance Report 企業管治報告	37
Environmental, Social and Governance Report 環境、社會及管治報告	58
Independent Auditor’s Report 獨立核數師報告書	102
Consolidated Income Statement 合併利潤表	110
Consolidated Statement of Comprehensive Income 合併綜合收益表	111
Consolidated Balance Sheet 合併資產負債表	112
Consolidated Statement of Changes in Equity 合併權益變動表	114
Consolidated Statement of Cash Flows 合併現金流量表	116
Notes to the Consolidated Financial Statements 合併財務報表附註	118

## CORPORATE INFORMATION

### **Executive Directors**

Senta Wong (*Chairman*)  
Edward Ying Chun Tsui (*Group President and Chief Executive Officer*)  
Byron Shu Chan Ho (*Chief Financial Officer*)  
Man Hang Kwong  
Vinci Wong  
Victor Jui Shum Chang

### **Non-Executive Director**

Hamed Hassan El-Abd

### **Independent Non-Executive Directors**

Philip Wan Chung Tse  
Leung Kam Fong  
Yip Wai Chun  
Arnold Hin Lin Tse  
Andrew Yiu Wing Lam

### **Company Secretary**

Cheng Ying (*resigned on 11 May 2022*)  
Siu On Chin Angie (*appointed on 11 May 2022*)

### **Auditor**

PricewaterhouseCoopers  
*Certified Public Accountants and  
Registered Public Interest Entity Auditor*

### **Solicitors**

J.S. Gale & Co.  
Stephenson Harwood

### **Bankers**

The Hongkong and Shanghai Corporation Limited  
Standard Chartered Bank (Hong Kong) Limited  
Bank of China (Hong Kong) Limited  
DBS Bank (Hong Kong) Limited  
Hang Seng Bank Limited  
United Overseas Bank Limited

### **Share Registrars**

**Principal Registrar**  
MUFG Fund Services (Bermuda) Limited  
**Hong Kong Registrar**  
Tricor Standard Limited

### **Registered Office**

Clarendon House  
2 Church Street  
Hamilton, HM11  
Bermuda

### **Principal Office**

17/F, Harbourside HQ  
No.8 Lam Chak Street  
Kowloon Bay  
Hong Kong

## 公司資料

### **執行董事**

王忠桐 (主席)  
徐應春 (集團董事長兼行政總裁)  
何樹燦 (財務總裁)  
鄭敏恆  
王賢誌  
張瑞榮

### **非執行董事**

Hamed Hassan El-Abd

### **獨立非執行董事**

謝宏中  
梁錦芳  
葉維晉  
謝顯年  
林耀榮

### **公司秘書**

鄭瑛 (於2022年5月11日辭任)  
蕭安前 (於2022年5月11日獲委任)

### **核數師**

羅兵咸永道會計師事務所  
執業會計師及註冊  
公眾利益實體核數師

### **律師**

莊驥律師事務所  
羅夏信律師事務所

### **來往銀行**

香港上海滙豐銀行有限公司  
渣打銀行(香港)有限公司  
中國銀行(香港)有限公司  
星展銀行(香港)有限公司  
恒生銀行有限公司  
大華銀行

### **股票登記處**

**主要登記處**  
MUFG Fund Services (Bermuda) Limited  
**香港登記處**  
卓佳標準有限公司

### **註冊辦事處**

Clarendon House  
2 Church Street  
Hamilton, HM11  
Bermuda

### **主要辦事處**

香港  
九龍灣  
臨澤街8號  
啟匯17樓

### BUSINESS REVIEW

The Group's turnover for the year 2022 was HK\$4.6 billion, reflecting a decrease of approximately 15% compared to 2021. The Group's profit attributable to shareholders for the year was HK\$71.8 million as compared to the profit attributable to shareholders of HK\$72 million for last year.

#### Trading and Distribution Division (WKK Distribution)

After the record sales in 2021, the turnover of the Group's Industrial Products Trading and Distribution Division for 2022 was HK\$2.4 billion, representing a decrease of approximately 21% compared to 2021. This was generally attributable to the prevailing shortage and higher price of components and logistical bottlenecks which adversely affected the ability of the Division's customers to manufacture their products, as well as a reduction in demand for many of the industrial products distributed by the Group. At the same time, these difficulties caused the Division's suppliers to delay their deliveries to the Group. However, the Division's operating profit was HK\$207.3 million, reflecting an increase of approximately 8% compared to last year as a result of the excellent performance of a subsidiary in Taiwan which increased its operating profit to an extent which more than offset the shortfall in operating profits incurred by other operations. This was because the Taiwanese subsidiary is a distributor of particular products which enjoyed strong demand in Taiwan.

#### OEM Manufacturing Division (WKK Technology)

The turnover of the Group's OEM Manufacturing Division decreased by approximately 6% to HK\$2.1 billion compared to last year. This was mainly due to disruption of the global supply chain, logistical bottlenecks, extended border closures and heightened geopolitical tensions. The division's operating loss was HK\$61.1 million as compared to an operating loss of HK\$54.3 million for 2021.

### 業務回顧

本集團於二零二二年之營業額為港幣四十六億元，較二零二一年減少約15%。本集團於年內錄得股東應佔溢利港幣七千一百八十萬元，而去年股東應佔溢利為港幣七千二百萬元。

#### 貿易及分銷部(王氏港建經銷)

於二零二一年錄得破紀錄之銷售額後，本集團之工業產品貿易及分銷部於二零二二年之營業額為港幣二十四億元，較二零二一年減少約21%，主要由於當前的零件短缺及價格上漲以及物流瓶頸對該部門之客戶製造產品之能力造成不利影響，以及對本集團所經銷之多項工業產品之需求減少所致。同時，此等困難導致該部門之供應商延遲向本集團供貨。然而，該部門之經營溢利為港幣二億零七百三十萬元，較去年增加約8%，此乃由於台灣之一間附屬公司取得卓越表現，帶動其經營溢利之增幅足以抵銷其他業務所引致之經營溢利減少所致。該台灣的附屬公司為某些特定產品之經銷商，而該等產品在台灣需求強勁。

#### 原產品製造部(王氏港建科技)

本集團之原產品製造部之營業額較去年減少約6%至港幣二十一億元，主要由於全球供應鏈中斷、物流瓶頸、封鎖邊境範圍擴大，以及地緣政治緊張局勢升溫所致。該部門之經營虧損為港幣六千一百一十萬元，而二零二一年則錄得經營虧損港幣五千四百三十萬元。

### FINANCE

As at 31 December 2022, the Group had committed bank and other facilities totalling HK\$2,669.5 million, of which HK\$967.3 million was drawn down. As at 31 December 2022, the Group's consolidated net borrowings amounted to HK\$175.3 million and total equity amounted to HK\$1,853.1 million, resulting in a net gearing ratio of 9.5%.

Most of the Group's sales were conducted in the same currencies as the corresponding purchase transactions. Foreign exchange contracts were used to hedge exposure where necessary.

### HUMAN RESOURCES

As at 31 December 2022, the Group had a total of 3,779 employees, of whom 218 were based in Hong Kong, 3,031 in the PRC and 530 overseas. The remuneration packages of the Group's employees are mainly based on their performance and experience, taking into accounts current industry practices. Provident fund scheme, medical allowance and in-house and external training programs are available to employees. Share options and discretionary bonus may be provided to employees according to the performance of the individual and the Group. The remuneration policy and packages of the Group's employees are regularly reviewed.

### ENVIRONMENTAL MANAGEMENT

The Group is committed to making contributions in various areas of sustainable development, including environment protection. The Group has established a green council to lead and organize various environmental protection activities and programs.

The Group has set up various systems, including a sewage treatment plant, solar panels for warming water supplies for workers, LED and solar energy lighting systems, computerized filing systems to limit paper usage, selective flux and soldering systems, an ISO14001 certified environmental management system since 2002, an IECQ QC80000 hazardous substance process management system, as well as an ISO500001 energy management system for the monitoring and improvement of greenhouse gas emissions and energy consumption.

### 財務

於二零二二年十二月三十一日，本集團已獲取銀行及其他融資合共港幣二十六億六千九百五十萬元，已動用其中港幣九億六千七百三十萬元。本集團於二零二二年十二月三十一日之綜合借貸淨額為港幣一億七千五百三十萬元，而股權總額則為港幣十八億五千三百一十萬元，因此淨資本負債比率為9.5%。

本集團大部份銷售以相應購買交易所用之貨幣單位進行，並已訂立外匯合約以在需要時對沖匯率波動。

### 人力資源

於二零二二年十二月三十一日，本集團共有3,779名僱員，其中218名駐香港、3,031名駐中國及530名駐海外工作。本集團主要根據僱員之工作表現及經驗，以及考慮現行行業慣例釐定僱員薪酬待遇。除為僱員提供公積金計劃、醫療津貼、內部及外部培訓課程外，亦可能會根據僱員之個別表現及本集團之整體表現向僱員授出購股權及給予酌情花紅。本集團會定期檢討僱員之薪酬政策及待遇。

### 環境管理

本集團致力於不同範疇之可持續發展作出貢獻，包括保護環境。本集團已成立綠色委員會，以領導及舉辦各類環保活動及計劃。

本集團已設立多個系統，包括污水處理廠、為工人供應暖水之太陽能電池板、LED及太陽能照明系統、可減少用紙之電腦化文件系統、選擇性焊劑及焊錫系統、自二零二二年已取得之ISO14001認證之環境管理體系、IECQ QC80000有害物質過程管理體系，以及監測及改善溫室氣體排放及能源消耗之ISO500001能源管理系統。

## CHAIRMAN'S STATEMENT

The Group applies environmentally friendly designs and packaging and complies with green procurement policies. Moreover, the supply chain and the entire product life-cycle are in keeping with a clean and green manufacturing policy, thus producing consistently high-quality green products from start to finish. The Group constantly instils an awareness of environmental protection in its employees, the main internal stakeholders, thereby setting a good example to external stakeholders.

The Group's success in the field of environmental protection has earned recognition from the Government, industry, customers and suppliers.

### SOCIAL RESPONSIBILITY

Corporate social responsibility is one of the core management philosophies in the Group. The Group has made donations to various charities, and also provided scholarships to eligible students who otherwise cannot afford to further their studies at university.

The Group has been awarded the "15 Years Plus Caring Company" logo by the Hong Kong Council of Social Service.

The Group engages actively in social activities, helping and nurturing those in need although some of these activities were curtailed during the pandemic. The Group's staff have formed a volunteer team who contributed their free time in the service of society by visiting and organizing activities at centers for elderly people. However, due to the Covid-19 pandemic along with social distancing requirements, it was not possible for students of secondary schools and universities to tour our PRC factory for the purpose of enhancing their knowledge of green production facilities.

### LEGAL AND REGULATORY COMPLIANCE

The Group complies with all relevant laws and regulations that have a significant impact on the operations of the Group.

## 主席報告書

本集團採用環保設計及包裝，並遵守綠色採購政策。此外，供應鏈及整個產品壽命週期均符合清潔及綠色製造政策，從而生產始終如一的高品質綠色產品。本集團不斷向其僱員（主要之內部持份者）灌輸環保意識，藉以為外部持份者樹立良好榜樣。

本集團在環保方面的成就已獲得政府、業界、客戶及供應商之肯定。

### 社會責任

履行企業社會責任是本集團的核心經營理念之一。本集團曾向多個慈善團體捐款，並提供獎學金予無法負擔升讀大學之合資格學生。

本集團已榮獲香港社會服務聯會頒贈「15年Plus商界展關懷」標誌。

本集團積極參與社會活動，幫助及培育有需要的人，儘管其中部分活動在疫情期間有所減少。本集團之員工已成立義工團隊，貢獻他們之空餘時間服務社會，到訪老人中心舉辦活動。然而，由於新型冠狀病毒(Covid-19)疫情以及社交距離的要求，中學及大學學生無法參觀我們的中國廠房，以增進他們對綠色生產設施的認識。

### 遵行法律及規例

本集團已遵守所有對本集團營運有重大影響之相關法律及規例。

### PROSPECTS

Although the global restriction measures from Covid-19 have now been lifted globally and borders have been reopened, the downward pressure on the global economy is compounded by the effects of heightened geopolitical tensions, protectionism and worldwide inflationary pressure. The Directors do not expect an increase in the demand for the industrial products distributed by the Trading and Distribution in the early part of this year. The Group continues its cost control measures in the light of the expected difficult business environment.

The Group is now in a position to fully develop its manufacturing facilities in Mexico, Queretaro, which were delayed by the pandemic. These facilities will enable the Group to better serve its global customers, especially those in North and South America, and cope with future demands. However, as any economic recovery is at an early and delicate stage, it is anticipated that any growth in the OEM manufacturing business can only begin in the second half of this year.

On behalf of the Board, I wish to thank all employees for their loyalty, support and hard work throughout this difficult pandemic period.

By Order of the Board

**Senta Wong**

*Chairman*

Hong Kong, 28 March 2023

### 展望

儘管新型冠狀病毒(COVID-19)的全球限制措施現已解除，國際邊境亦重新開放，但地緣政治緊張局勢升溫、保護主義和全球通脹壓力加劇，增加全球經濟下行壓力。董事預期，今年年初貿易及分銷部所經銷之工業產品需求不會增加。鑒於預期營商環境困難，本集團繼續採取成本控制措施。

本集團目前可以全面開發位於墨西哥克雷塔羅因疫情而延誤之生產設施。該等設施將使本集團能夠更好地服務全球客戶，尤其是北美和南美之客戶，並應對未來的需求。然而，由於所有經濟復甦均處於早期疲軟階段，預計原產品製造業務僅能在本年下半年開始出現增長。

本人謹代表董事會對全體僱員於此艱難之疫情時期之忠誠、支持與努力致以衷心謝意。

承董事會命

*主席*

**王忠桐**

香港，二零二三年三月二十八日

		2022 二零二二年	2021 二零二一年	Changes 變動
	Notes 附註	% 百分率	% 百分率	% point 百分點

**Operating results 營運業績**

Employee benefit expenses to revenue (%) 僱員福利開支對收益百分比		14.9	12.9	2.0
Other operating expenses to revenue (%) 其他營運開支對收益百分比		4.4	4.1	0.3
Operating profit (%) 營運利潤率		3.1	2.4	0.7
Net profit (%) 淨利潤率		2.4	1.8	0.6
Return on equity (%) 權益回報率	1	6.1	5.2	0.9

8

**Financial health 財務健康狀況**

Net debts to total equity (%) 淨借貸對總權益百分比	2	9.5	Nil 無	Not applicable 不適用
Borrowings to total equity (%) 貸款對總權益百分比	3	49.8	33.1	16.7

		2022 二零二二年	2021 二零二一年	Changes 變動
--	--	---------------	---------------	---------------

**Financial ratio 財務比率**

Current ratio (Times) 流動比率 (倍)	4	1.7	1.7	0
--------------------------------	---	-----	-----	---

**Per share data 每股數據**

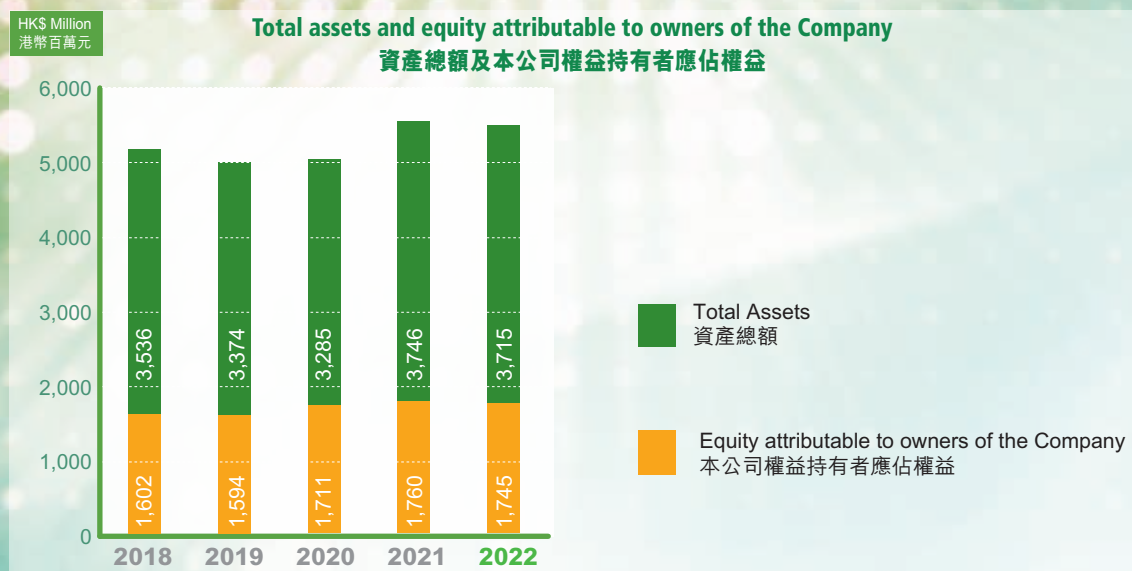
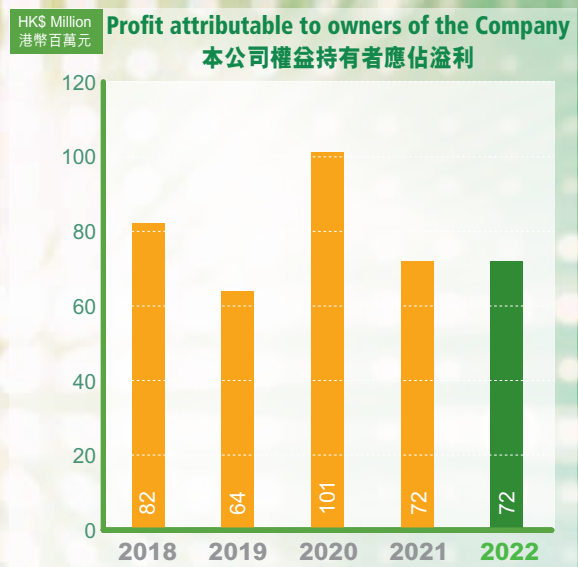
Earnings per share (Hong Kong cents per share) 每股盈利 (每股港仙)		9.83	9.87	-0.4%
---	--	------	------	-------

Notes:

附註:

- |   |   |
|---|---|
| <ol style="list-style-type: none"> <li>Return on equity (%) = net profit/total equity</li> <li>Net debts to total equity (%) = (total borrowings – total cash and cash equivalent – short-term bank deposits)/total equity</li> <li>Borrowings to total equity (%) = total borrowings/total equity</li> <li>Current ratio = current assets/current liabilities</li> </ol> | <ol style="list-style-type: none"> <li>權益回報率=淨利潤/總權益</li> <li>淨借貸對總權益百分比=(總貸款-現金及現金等值項目總額-短期銀行存款)/總權益</li> <li>貸款對總權益百分比=總貸款/總權益</li> <li>流動比率=流動資產/流動負債</li> </ol> |
|---|---|





**For the year ended 31 December**

截至十二月三十一日止年度

	2018	2019	2020	2021	<b>2022</b>
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	<b>HK\$'000</b>
	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元

**RESULTS 業績**

Turnover 營業額	5,296,411	5,258,296	4,716,172	5,411,914	<b>4,609,007</b>
--------------	-----------	-----------	-----------	-----------	------------------

Profit attributable to owners of the Company

本公司權益持有者應佔溢利	82,106	64,383	101,185	72,013	<b>71,763</b>
--------------	--------	--------	---------	--------	---------------

**At 31 December**

於十二月三十一日

	2018	2019	2020	2021	<b>2022</b>
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	<b>HK\$'000</b>
	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元

**ASSETS AND LIABILITIES 資產及負債**

Total assets 資產總額	3,535,908	3,374,282	3,285,131	3,745,760	<b>3,715,449</b>
-------------------	-----------	-----------	-----------	-----------	------------------

Total liabilities 負債總額	(1,863,743)	(1,709,645)	(1,488,813)	(1,889,900)	<b>(1,862,302)</b>
------------------------	-------------	-------------	-------------	-------------	--------------------

Non-controlling interest 非控制性權益	(69,888)	(70,426)	(84,820)	(95,990)	<b>(107,702)</b>
---------------------------------	----------	----------	----------	----------	------------------

Equity attributable to

owners of the Company

本公司權益持有者應佔權益	1,602,277	1,594,211	1,711,498	1,759,870	<b>1,745,445</b>
--------------	-----------	-----------	-----------	-----------	------------------

### EXECUTIVE DIRECTORS

**Wong, Senta**, aged 80, began his career in the electronics industry in 1964. Mr. Wong is a founder of the Group in 1975 and it has been de-merged from Wong's International Holdings Limited (the "WIH Group") in 1989. He has been a director and Chairman and Chief Executive Officer of the Company since March 1990 and a director in a number of subsidiaries of the Group. Mr. Wong has stepped down from his position as the Chief Executive Officer of the Company with effect from 1 March 2015. He was an independent non-executive Director, Chairman of each of the Remuneration Committee and Nomination Committee, and a member of the Audit Committee of Hang Fat Ginseng Holdings Company Limited (stock code: 911), a company whose issued shares are listed on the Main Board of the Stock Exchange of Hong Kong Limited (the "Stock Exchange") (resigned on 17 May 2016). Mr. Wong is the father of Mr. Wong, Vinci, an Executive Director of the Company and the father-in-law of Mr. Chang Jui Shum, Victor, an Executive Director of the Company.

**Tsui Ying Chun, Edward**, aged 76, obtained a Bachelor of Arts degree from the University of Hong Kong and joined the WIH Group in 1982 as general manager in charge of corporate administration. In 1985, Mr. Tsui became the general manager and, in 1987, a director of Wong's Kong King Holdings Limited. Mr. Tsui had extensive experience in broadcasting, trading and manufacturing before joining the WIH Group. He has been a director of the Company since March 1990 and a director in a number of subsidiaries of the Group. Mr. Tsui has been appointed as the Chief Executive Officer of the Company with effect from 1 March 2015.

**Ho Shu Chan, Byron**, aged 78, graduated from the Chinese University of Hong Kong with a Bachelor of Commerce degree. Mr. Ho had more than 18 years of extensive working experience with the Inchcape group of companies as financial controller and general manager prior to joining the WIH Group in January 1989. He is the Chairman of Taiwan Kong King Co., Limited ("TKK"), a subsidiary of the Company listed in Taiwan. He has been a director of the Company since March 1990 and a director in a number of subsidiaries of the Group.

### 執行董事

**王忠桐**，現年80歲，彼於一九六四年開始投身電子業。王先生於一九七五年創辦本集團，並於一九八九年將本集團從王氏國際集團有限公司（「王氏國際集團」）中分拆。彼自一九九零年三月出任本公司董事及主席兼行政總裁以及本公司集團多家附屬公司的董事。王先生已辭任本公司行政總裁一職，自二零一五年三月一日起生效。彼曾為恒發洋參控股有限公司（股份代號：911）之獨立非執行董事、薪酬委員會及提名委員會主席以及審核委員會成員，該公司之股份在香港聯合交易所有限公司（「聯交所」）上市（已於二零一六年五月十七日辭任）。王先生為本公司執行董事王賢誌先生之父親及本公司執行董事張瑞榮先生之岳父。

**徐應春**，現年76歲，彼獲香港大學文學士學位，於一九八二年加入王氏國際集團，出任總經理之職，負責公司行政工作。徐先生自一九八五年出任王氏港建集團有限公司之總經理，並於一九八七年任董事之職。徐先生在加入王氏國際集團之前曾從事廣播、貿易及製造業，經驗豐富。彼自一九九零年三月出任本公司董事以及本公司集團多家附屬公司的董事。徐先生已獲委任為本公司之行政總裁，自二零一五年三月一日起生效。

**何樹燦**，現年78歲，畢業於香港中文大學，取得商學學士學位。何先生於一九八九年一月加入王氏國際集團之前，任職英之傑集團逾十八年，曾任財務總監及總經理之職，經驗豐富。彼為台灣港建股份有限公司（「台灣港建」）之主席，此為一間本公司台灣上市之附屬公司。彼自一九九零年三月出任本公司董事以及本公司集團多家附屬公司的董事。

**Kwong Man Hang, J.P. (Aust.)**, aged 75, is an Executive Program Graduate of the Graduate School of Business, Stanford University, also a graduate of the Senior Executive Program on Negotiation (PON) at Harvard Law School, Harvard University. He earned his Doctorate in Business Administration at the University of Liverpool Management School UK. He was formerly the chief executive of Hong Kong Quality Assurance Agency (Hong Kong Government subvented organization)-an independent third party ISO9000/14000 Quality and Environmental Management System Certification Body. He has many years senior management experience and has an impressive track record in the field of computer and electronics industry with multi-national organizations. Mr. Kwong has fellowships in various professional institutions, and has been appointed as vice president of the Institution of British Engineers – England, and fellow of the Institute of Directors (Royal Charter) U.K. He has been a director of the Company since February 1996, a director of WKK Japan Limited since February 1997, a chief executive officer of WKK America (Holdings) Inc. since June 2001 and a director in a number of subsidiaries of the Group.

**Wong, Vinci**, aged 52, is the director and general manager of 3 Kings Medical Limited (“3 Kings Medical”), a subsidiary of the Company formed to conduct business in health care and Chinese medicine. He has been appointed as a director of 3 Kings Medical on 1 December 2010. Mr. Wong graduated from the University of British Columbia with a Bachelor of Commerce (marketing major) degree. He is a media personality well-known to Hong Kong and mainland China TV viewers as a quality presenter with accuracy. He has extensive net-working experience with the local media and therefore enhances the advertising and sales promotion of company’s product. Mr. Wong has been appointed as the Chairman of Tung Wah Group of Hospitals with effect from 1 April 2018. The term of office of the Chairman shall be one year from 1 April 2018 to 31 March 2019. On 20 May 2019, Mr. Wong was appointed as an independent non-executive Director, chairman of the Remuneration Committee and member of each of the Audit Committee and Nomination Committee of Kato (Hong Kong) Holdings Limited (stock code: 2189) whose shares have been listed on the Stock Exchange since 13 June 2019. He has been an executive director of the Company since September 2017. Mr. Wong is the son of Mr. Wong, Senta, the Executive Director and Chairman of the Company, and the brother-in-law of Mr. Chang Jui Shum, Victor, an Executive Director of the Company.

**鄭敏恆J.P. (Aust.)**，現年75歲，彼於史丹福大學一工商業研究院之行政人員培訓課程畢業與及哈佛大學法學院談判程序(PON)高級行政人員培訓課程畢業，及取得工商管理博士學位(利物浦大學管理學院ULMS-UK)。彼為前任香港品質保證局行政總裁，該機構為香港政府資助成立，並為國際ISO 9000/14000品質及環保管理系統認證機構之獨立第三方。彼為資深行政人員，在亞太及歐美跨國公司擁有豐富電腦及電子工業管理經驗。鄭先生為歐美專業學會資深院士，並獲委任為英國工程師學會副總裁，及英國公司董事學會特許院士。彼自一九九六年二月出任本公司董事，一九九七年二月出任WKK Japan Limited之董事並於二零零一年六月出任WKK America (Holdings) Inc.之行政總裁以及本公司集團多家附屬公司的董事。

**王賢誌**，現年52歲，為本公司附屬公司三皇醫療有限公司(「三皇醫療」)之董事總經理，該公司經營保健及中醫藥業務。彼於二零一零年十二月一日獲委任為三皇醫療之董事。王先生持有英屬哥倫比亞大學之商科(市場學)學士學位。彼於香港及中國內地擁有多多年演藝事業的豐富經驗及廣闊的人際網絡去推廣及宣傳公司的產品。王先生由二零一八年四月一日起獲委任為東華三院之主席。主席之任期由二零一八年四月一日至二零一九年三月三十一日，為期一年。於二零一九年五月二十日，王先生獲委任為嘉濤(香港)控股有限公司(股份代號：2189)之獨立非執行董事、薪酬委員會主席、審核委員會成員及提名委員會成員，該公司之股份自二零一九年六月十三日起在聯交所上市。彼自二零一七年九月出任本公司之執行董事。王先生為本公司執行董事兼主席王忠桐先生之兒子及本公司執行董事張瑞榮先生之內兄。

**Chang Jui Shum, Victor**, aged 48, joined the Group in 2004. He is now the Director and President of WKK Distribution Limited, a subsidiary of the Company. He is responsible for formulating the sales and marketing strategy, and overseeing the development of new business. Mr. Chang is a director of TKK, a subsidiary of the Company listed in Taiwan. Mr. Chang holds a Bachelor degree in Commerce (Accounting & Finance) from the Monash University of Melbourne, and MBA from City University of Hong Kong. He has been appointed as an executive director of the Company since September 2017 and a director in a number of subsidiaries of the Group. He is also a Director (2022/2023) of Tung Wah Group of Hospitals, President of Lions Club of Metropolitan Hong Kong, Executive Vice-President of Hong Kong Jiangxi Clansmen Association, Member of HKTDC Electronics/Electrical Appliances Industries Advisory Committee and Member of Commercialization Advisory Committee of Advanced Biomedical Instrumentation Centre. Mr. Chang is the son-in-law of Mr. Wong, Senta, the Executive Director and Chairman of the Company, and the brother-in-law of Mr. Wong, Vinci, an Executive Director of the Company.

#### **NON-EXECUTIVE DIRECTOR**

**Hamed Hassan El-Abd**, aged 75, joined the Group in 1992. He was a director and the president of WKK Distribution Limited. He is now the Chairman of Product Development Committee of WKK Distribution Limited. Prior to joining the Group, he was the president of Amistar AG, a manufacturer of automated robotics used in electronics assembly in particular the area of Surface Mount Technology. In 1988, he founded his own consulting company and worked with Japanese, U.S. and European companies in the electronics area. Mr. El-Abd holds a BA degree in Journalism and an MA in International Affairs. He has been a director of the Company since May 2001 and was a director in a number of subsidiaries of the Group. Mr. El-Abd has been re-designated from an Executive Director to a Non-executive Director of the Company with effect from 1 September 2017.

**張瑞榮**，現年48歲，於二零零四年加入本集團。彼現為本公司附屬公司王氏港建經銷有限公司之董事兼總裁。彼主要負責制訂銷售方向及市場策略，以及監察新興業務發展。張先生現為台灣港建之董事，此為一間本公司台灣上市之附屬公司。張先生畢業於澳洲墨爾本Monash大學，彼持有商業（會計及財務）學士學位，及香港城市大學之工商管理碩士。彼自二零一七年九月獲委任為本公司之執行董事，以及本集團多家附屬公司的董事。張先生亦是東華三院(2022/2023)總理，香港華都獅子會會長，江西省旅港同鄉會常務副會長，香港貿發局電子及家電業諮詢委員會委員，商業化諮詢委員會委員—先進生物醫學儀器中心。張先生為本公司執行董事兼主席王忠桐先生之女婿及本公司執行董事王賢誌先生之妹夫。

#### **非執行董事**

**Hamed Hassan El-Abd**，現年75歲，於一九九二年加入本集團。彼曾為王氏港建經銷有限公司之董事兼總裁。彼現為王氏港建經銷有限公司產品發展委員會之主席。於加入本集團之前，彼為AmistarAG總裁，該公司為用於電子裝配（特別是表面安裝技術）自動化機械人之製造商。於一九八八年，彼創立顧問公司與日本、美國及歐洲多間電子業公司合作。El-Abd先生持有新聞文學學士學位及國際事務碩士學位。彼自二零零一年五月出任本公司董事以及曾為本集團多家附屬公司的董事。El-Abd先生已於二零一七年九月一日由本公司之執行董事調任為非執行董事。



## INDEPENDENT NON-EXECUTIVE DIRECTORS

**Tse Wan Chung, Philip**, aged 78, retired from DDB Advertising Agency Operations in 1997 and remained a member of the Company's Worldwide Board until 2000. Mr. Tse had spent over 34 years in the advertising industry. Besides his involvement in advertising, Mr. Tse is one of the founders of the Hong Kong Artists' Guild ("Guild") in which he has been serving as the Chairman of the Executive Committee since 1986. Mr. Tse was appointed as the Chairman of Guild since 1996. He was also appointed by the Hong Kong Government as a council member of the Hong Kong Academy of Performing Arts in 1991. Mr. Tse has served as a member of the Young Presidents' Organization since 1976 and is currently a member of the World Presidents' Organization. In recent years, Mr. Tse focuses on marketing management and art and culture related business. He founded BaoQu Tang Gallery of Art ("BQT") in 2004. BQT has become a well known brand in the art scene in Hong Kong and China. He has been a Director of the Company since March 1990. Mr. Tse is now the Chairman of each of the Audit Committee and the Remuneration Committee, and a member of the Nomination Committee.

**Leung Kam Fong**, aged 81, obtained a Bachelor of Science degree and a post-graduate Certificate in Education from the University of Hong Kong. Dr. Leung began his career in technical education and training in 1965 at the Hong Kong Technical College and Hong Kong Polytechnic. He joined the Vocational Training Council in 1982, founded the Chai Wan Technical Institute in 1985, upgraded it to Hong Kong Technical College (Chai Wan) in 1992 and subsequently became Deputy Executive Director in 1993. In 1995, he was appointed as the Chief Executive of Tung Wah Group of Hospitals until 2006. In these 11 years, Tung Wah experienced tremendous expansion and development, and he pioneered the development of a series of modern Chinese Medicine Specialist Clinics. He was awarded honorary doctorate degrees from Middlesex University, U.K. and Hunan University of Traditional Chinese Medicine, PRC and holds visiting professorship at Hunan and Chengdu University of Traditional Chinese Medicine, PRC. He had been appointed Vice-Secretary General of the World Federation of Chinese Medicine Societies, PRC from 2006 to 2010. He had been elected President of the International Hua-Xia Medicine Society from 2006 to 2015. Dr. Leung joined the Group in 2007 as the executive director and the chief executive of 3 Kings Medical (formerly known as 3

## 獨立非執行董事

**謝宏中**，現年78歲，彼於一九九七年從DDB Advertising Agency Operations退休，但留任為該公司環球董事局成員直至二零零零年。謝先生於廣告業擁有超過三十四年之經驗。除參與廣告業外，謝先生亦為香港藝術家聯盟創辦人之一，彼自一九八六年起，一直擔任該會之執委會主席，並於一九九六年起獲委任為該會之主席。此外，彼於一九九一年獲香港政府委任為香港演藝學校董會成員，並自一九七六年起成為Young Presidents' Organization會員，現在亦為World Presidents' Organization會員。近年來，謝先生專注於營銷管理及藝術與文化相關之業務。並於二零零四年成立抱趣堂藝術館（「抱趣堂」）。抱趣堂現已成為香港及中國藝術舞台之知名品牌。彼自一九九零年三月出任本公司董事。謝先生現為審核委員會及薪酬委員會之主席，及提名委員會之委員。

**梁錦芳**，現年81歲，獲得香港大學理學士學位及教育深造證書。梁博士於一九六五年在香港工業學院及香港理工學院開始投身技術教育及培訓工作。彼於一九八二年加入職業訓練局；於一九八五年創立柴灣工業學院，並於一九九二年將其升格為香港科技學院（柴灣），繼而於一九九三年成為副執行幹事。彼自一九九五年至二零零六年一直擔任東華三院執行總監。於過去十一年內，東華大力擴展及發展，而彼則首辦一系列現代中醫專科門診。彼榮獲英國Middlesex University及中國湖南中醫藥大學頒授榮譽博士學位，並出任中國湖南及成都中醫藥大學之客席教授。彼自二零零六年至二零一零年亦獲委任為中國世界中醫藥學會聯合會之副秘書長。彼於二零零六年至二零一五年期間獲選為國際華夏醫藥學會之共同會長。梁博士於二零零七年加入本集團出任本公司之附屬公司三皇醫療（前稱為三皇集團有限公司）之執行董事及行政總裁，負責推行保健及中醫藥業務。梁博士於二零一三年一月辭任三皇醫療之所有職務。梁博士於二零零七年至二零一五年期間

Kings Holding Limited), a subsidiary of the Company formed to conduct business in health care and Chinese medicine. Dr. Leung resigned from all his positions in 3 Kings Medical in January 2013. Dr. Leung had been elected as a director of the Modernized Chinese Medicine International Association from 2007 to 2015. He has been a Non-Executive Director of the Company since January 2013. Dr. Leung has been re-designated from a Non-Executive Director to an Independent Non-Executive Director of the Company with effect from 1 July 2017. He is now a member of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company.

**Yip Wai Chun**, aged 65, obtained the degrees of Bachelor of Medicine and Bachelor of Surgery from the University of Hong Kong in 1981. Dr. Yip began his career as a surgeon in Queen Mary Hospital. He was awarded the fellowships of the Royal Colleges of Surgeons of Edinburgh and Glasgow in 1986 and that of Australia in 1988. He took up the surgeon's appointment in Kwong Wah Hospital in 1986 and was promoted to the post of consultant surgeon in 1991. Dr. Yip was made Chief of Service of Department of Surgery of Kwong Wah Hospital with the Hospital Authority in 1992. Dr. Yip is a specialist in Urology and has been in private practice since 2012.

Dr. Yip was awardee of Hong Kong Ten Outstanding Young Persons in 1996. In 2006, he received the Outstanding Staff Award of Hospital Authority. Dr. Yip was Vice-President of the College of Surgeons of Hong Kong from 2004 till 2010. Presently, he is honorary associate professor, Surgery, of University of Hong Kong and Chinese University of Hong Kong. Dr. Yip is also honorary consultant and executive director of medical service of Tung Wah Group of Hospitals.

Over the years, Dr. Yip has had substantial contributions to the development of medical services in Hong Kong. Dr. Yip coordinated the provision of liver transplant service in Hong Kong in 2001. He is a renowned leader in the field of Men Health and is also a pioneer for delivery of integrated Western and Chinese medicine service in Hong Kong.

Dr. Yip was the member of the Election Committee of the Legislative Council of Hong Kong SAR, China in 2002, 2007 and 2012. He was also the member of the Election Committee for the 10th, 11th, 12th National People's Representative Committee, Hong Kong SAR, China.

獲委任為現代化中醫藥國際協會之董事。彼自二零一三年一月起出任本公司之非執行董事。梁博士於二零一七年七月一日由本公司之非執行董事調任為獨立非執行董事。彼現為本公司審核委員會、薪酬委員會及提名委員會之委員。

葉維晉，現年65歲，於一九八一年獲得香港大學內外全科醫學士學位。葉醫生於瑪麗醫院開展其外科醫生事業。彼於一九八六年獲得英國愛丁堡皇家外科醫學院及英國格拉斯哥皇家醫學院院士及外科院士資格，並於一九八八年獲得澳洲皇家外科醫學院院士資格。彼於一九八六年獲廣華醫院委任為外科醫生，並於一九九一年晉升為顧問醫生。葉醫生自一九九二年起擔任醫院管理局轄下廣華醫院外科部門主管。葉醫生為泌尿外科專家，自二零一二年開始私人執業。

葉醫生於一九九六年獲選為香港十大傑出青年。於二零零六年，彼獲醫院管理局頒發傑出員工獎。葉醫生曾於二零零四年至二零一零年間擔任香港外科醫學院副會長。現時，彼為香港大學及香港中文大學外科醫學院名譽副教授。葉醫生亦為東華三院醫療服務之榮譽顧問及執行總理。

多年來，葉醫生對香港醫療服務發展作出重大貢獻。葉醫生於二零零一年曾協調在香港提供肝臟移植服務。彼為男士健康領域的知名專家，也是香港綜合中西醫療服務的先驅。

葉醫生曾於二零零二年、二零零七年及二零一二年擔任中華人民共和國香港特別行政區立法會選舉委員會成員。彼亦曾為中華人民共和國香港特別行政區第十屆、第十一屆及第十二屆全國人民代表大會代表選舉會議成員。

He has been an Independent Non-Executive Director, member of the Audit Committee and member of the Remuneration Committee of the Company since January 2014.

**Tse Hin Lin, Arnold**, aged 69, holds a Bachelor's Degree in Social Science (Statistics and Geography) and also a Law Degree. Mr. Tse had practiced as a barrister in Hong Kong between 1987 and 1988. He was admitted as a solicitor in 1990 and founded ATL Law Offices on 1 July 2008. Upon his retirement from partnership in April 2013, Mr. Tse has been acting as the consultant solicitor of ATL Law Offices until his retirement in October 2014. Mr. Tse has practiced commercial and corporate law, including advising on cross-border acquisitions and commercial transactions. He has acted as an Independent Non-executive Director of each of Evergrande Health Industry Group Limited (Stock Code: 708) and Emperor Capital Group Limited (stock code: 717) between January 2008 to November 2013 and March 2014 to July 2015 respectively. Both of the aforesaid companies whose issued shares are listed on the Main Board of the Stock Exchange. During the aforesaid periods, Mr. Tse also served several Committees of the aforesaid companies. He has been an Independent Non-Executive Director of the Company since July 2017.

**Lam Yiu Wing, Andrew**, aged 61, is a member of Hong Kong Institute of Certified Public Accountants. He obtained a Bachelor's Degree in Social Science from University of Hong Kong and a Master Degree in Finance from City University of Hong Kong. He was the Principal Auditor of Tung Wah Group of Hospitals from 2003 to 2010 and has over 30 years' experience in auditing, corporate governance, internal controls and risk management. Mr. Lam has been an Independent Non-Executive Director, member of the Audit Committee and member of the Remuneration Committee of the Company since October 2018.

彼自二零一四年一月起出任本公司獨立非執行董事、審核委員會委員及薪酬委員會委員。

**謝顯年**，現年69歲，持有社會科學（統計學及地理學）及法律學士學位。謝先生於一九八七年至一九八八年期間在香港任職執業大律師。彼於一九九零年獲得律師資格，其後於二零零八年七月一日成立謝顯年羅衡律師行。於二零一三年四月，彼退任該律師行之合伙人，謝先生繼而一直擔任謝顯年羅衡律師行之顧問律師直至彼於二零一四年十月退休為止。謝先生於商業及公司法範疇之服務擁有豐富實務經驗，其中包括為跨境收購及商業交易提供諮詢意見。彼曾分別於二零零八年一月至二零一三年十一月以及於二零一四年三月至二零一五年七月於恒大健康產業集團有限公司（股份代號：708）及於英皇證券集團有限公司（股份代號：717）擔任獨立非執行董事。上述公司之股份均在聯交所主板上市。謝先生亦曾在上述期間內為上述公司之不同委員會效力。彼自二零一七年七月獲委任為本公司之獨立非執行董事。

**林耀榮**，現年61歲，為香港會計師公會之會員。彼持有香港大學社會科學學士學位及香港城市大學金融學碩士學位。彼於二零零三年至二零一零年擔任東華三院之首席審計師，及於審計、企業管治、內部監控及風險管理方面擁有逾30年之經驗。林先生自二零一八年十月起出任本公司之獨立非執行董事、審核委員會委員及薪酬委員會委員。



## SENIOR MANAGEMENT

### WONG'S KONG KING HOLDINGS LIMITED

**Lau Mei Yi, Mandy**, aged 59, joined the Group in 1995. Miss Lau is the General Manager of Human Resources & Administration Department of the Group. She has 30 years extensive experience in human resources and administration. She holds a Higher Diploma in Business Studies from the City University of Hong Kong (formerly named as City Polytechnic of Hong Kong) and a Graduate Certificate in Administration from the Australian Catholic University.

**Siu On Chin Angie**, aged 38, joined the Group in 2022. She is the company secretary of Wong's Kong King International (Holdings) Limited. She graduated from the University of Kent with a LLB degree and obtained a LLM degree from the City University of Hong Kong. She is an associate member of both of The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom and has over 14 years of experience in company secretarial field.

### WKK TECHNOLOGY LIMITED

**Wong Kwok-Wai, Jacky**, aged 65, joined the Group in 1980. He is the executive director of WKK Technology Limited. Mr. Wong had been responsible for the Group's OEM production operation and the marketing of the Group's semiconductors products in the early years and is currently in charge of marketing the Group's OEM services. He holds a Higher Diploma in Industrial Engineering. He has been a director of WKK America (Holdings) Inc. since June 2001.

**Tang Kang**, aged 66, joined the Group in April 1990. He is the General Manager of Manufacturing Operations in PRC Plant of WKK Technology Limited. Mr. Tang has over 20 years' manufacturing experience in both computer and consumer electronics industries. He holds a Bachelor degree in Radio and Telecom Technology from the South China University of Technology.

**Wong Kong-Ting, David**, aged 63, joined the Group in 1997. Mr. Wong is the General Manager of Material Management Department of WKK Technology Limited. He has over 30 years' manufacturing experience in scheduling and movement information from operation's Planning and Material Control (PMC) system, Procurement Management, etc. Mr. Wong holds Bachelor of Science in Computer Information System and EMBA (Executive Master in Business Administration) from the University of Hull U.K.

## 高層管理人員

### 王氏港建集團有限公司

**劉美儀**，現年59歲，於一九九五年加入本集團。劉小姐現為本集團人力資源及行政部之總經理。彼在人力資源及行政管理已累積三十年經驗。彼持有香港城市大學之商業管理高級文憑(前稱為香港城市理工學院)及澳洲天主教大學之行政深造證書。

**蕭安前**，現年38歲，於二零二二年加入本集團。彼現任Wong's Kong King International (Holdings) Limited 之公司秘書。彼畢業於肯特大學，取得法學士學位及於香港城市大學取得法學碩士學位。彼現為香港公司秘書公會及英國特許公司秘書公會會士，並在公司秘書方面擁有超過十四年經驗。

### 王氏港建科技有限公司

**黃國威**，現年65歲，於一九八零年加入本集團，彼現為王氏港建科技有限公司之執行董事。早年負責本集團之原產品生產業務及推廣集團之半導體產品，現時則負責推廣集團之原產品製造業務。黃先生持有工業工程高級文憑。彼自二零零一年六月起出任WKK America (Holdings) Inc.董事。

**湯康**，現年66歲，於一九九零年四月加入本集團。彼現為王氏港建科技有限公司中國廠房生產製造部總經理。湯先生在電腦及消費電子業內積逾二十年經驗。彼畢業於華南理工大學，取得無線技術／工學士學位。

**王港定**，現年63歲，彼於一九九七年加入本集團，王先生現為王氏港建科技有限公司之物料規劃及管理部總經理，彼在業界有逾三十年生產及物料計劃，控制運籌管理以及採購管理等經驗。王先生持有電腦資訊學士及英國赫爾大學行政人員工商管理碩士學位。

**Chui Chak Ming**, aged 65, joined the Group in 1984. He is now the Deputy General Manager of Manufacturing, WKK Technology Limited. Mr. Chui has 39 years experience in electronic industry. He holds a Higher Diploma of Production and Industrial Engineering from the Hong Kong Polytechnic University, a Bachelor's degree in Business Administration and a Graduate diploma of management from the University of Macau.

#### **DONGGUAN NISSIN PLASTIC PRODUCTS CO., LTD.**

**Hung Tacho**, aged 52, joined the Group in 1996. He is now the General Manager of Dongguan Nissin Plastic Products Co. Ltd. He has over 30 years' experiences in a variety of professions, such as Plastic Product Business Develop, Engineering, R&D, Manufacturing, and Program Management, etc. He obtained a High Certificate in Manufacturing Engineering from Hong Kong Polytechnic University in 1993, and a MBA Degree from University of Wales, UK in 2016.

#### **WKK ELECTRONIC EQUIPMENT LIMITED**

**Lee Wai-Kong, Johnson**, aged 64, joined the Group in 1989. He is the director and general manager of WKK Electronic Equipment Limited and is responsible for marketing the Group's electronic products in Hong Kong and the PRC. Mr. Lee holds a Bachelor degree in Science (Electronics Engineering) from the Chinese University of Hong Kong.

#### **WKK PCB TRADING LIMITED**

**Wong Yat Kwai, Franky**, aged 57, joined the Group in 1998. He is the General Manager of WKK PCB Trading Limited and is responsible for marketing the Group's of PCB products in Hong Kong and the PRC. Mr. Wong holds a High Certificate in Mechanical Engineering from Hong Kong Polytechnic University. He has over 30 years experience in PCB field.

#### **CHINA BUSINESS**

**Yeung Chuen-Hau**, aged 75, joined the Group in 1984. He is the director and general manager of WKK China Limited and is responsible for marketing the Group's products and services in the PRC.

**徐澤銘**，現年65歲，於一九八四年加入本集團，彼現為王氏港建科技有限公司製造部之副總經理，徐先生在電子業內累積三十九年經驗。彼持有香港理工大學生產和工業工程高級文憑，澳門大學工商管理學士學位及管理研究生文憑。

#### **東莞日新塑膠製品有限公司**

**孔德浩**，現年52歲，於一九九六年加入本集團，彼現為東莞日新塑膠製品有限公司之總經理。彼在塑膠製品業務開發，工程研發，生產以至項目管理逾30年經驗。孔先生持有香港理工大學之生產工程高級證書，及於二零一六年獲得英國威爾斯大學工商管理碩士學位。

#### **王氏港建電子設備有限公司**

**李偉江**，現年64歲，於一九八九年加入本集團，彼現為王氏港建電子設備有限公司之董事及總經理，負責本集團電子產品在香港及中國之推廣業務。彼持有香港中文大學電子工程理學學士學位。

#### **王氏港建電路板貿易有限公司**

**黃日葵**，現年57歲，於一九九八年加入本集團，彼現為王氏港建電路板貿易有限公司之總經理，負責集團印刷電路板產品在香港及中國之推廣業務。彼持有香港理工大學之機械工程高級證書。彼於電路板行業內積逾30年經驗。

#### **中國業務**

**楊傳孝**，現年75歲，於一九八四年加入本集團，彼現為王氏港建中國有限公司之董事及總經理，負責在中國推廣本集團之產品及服務。

**Ng Ka Kui, Jimmy**, aged 60, joined the Group in 1983. He is the General Manager of WKK EMS Equipment (Beijing) Ltd., WKK EMS Equipment (Chengdu) Ltd. and WKK EMS Equipment (Chongqing) Ltd.. Mr. Ng had been responsible for the Group's electronics assembly, printed circuit board and semiconductors business for Beijing and South China market. He holds a Certificate in Electrical Engineering.

**Yu Chun Yip, Tony**, aged 55, joined the Group in 1994. He is the General Manager of WKK Trading (Shanghai) Co., Ltd. and Suzhou Branch. Mr. Yu is responsible for the marketing, sales and service of the SMT and Semiconductor product in East China. He holds a Diploma in Marketing.

**Lee Wai-Man, Raymond**, aged 60, join the Group in 1982. He is the General Manager of WKK EMS Equipment (Shenzhen) Limited. Mr. Lee previously worked in the engineering department, sales & marketing for electronic assembly field, and is currently in charge of Group's distribution business in South China.

**Lin Fu Chan, Frank**, aged 68, Mr. Lin graduated from the Jiangxi University of Science and Technology in 1975. Before joining the Group in 1991, he had been a civil servant of the Government of the PRC for 8 years with over 10 years mechanical product design and management experience. He was granted a National Technology Improvement Award by the Government of the PRC in 1983. He was the General Manager of WKK EMS Equipment (Chengdu) Ltd and WKK EMS Equipment (Chongqing) Ltd. Effective from November 2014, Mr. Lin is the General Manager of WKK Electronic Equipment (Jiangxi) Ltd. Mr. Lin is the Special Assistant to the Group Chairman. He is also a Director and Chairman of Hong Kong Jiangxi Clansmen Association Ltd.

#### **WKK DISTRIBUTION (SINGAPORE) PTE LTD.**

**Leung Man Hoy**, aged 73, joined the Group in 1981. He is the Director and General Manager of WKK Distribution (Singapore) Pte Ltd. He is taking care of the operation management of South East Asia business. He holds electronic certificate and has over 30 years experience in electronics field. Prior to he transferred to Singapore, he was the regional manager of WKK Engineering Service Limited and Director and General Manager for WKK Thailand Limited.

**伍家駒**，現年60歲，於一九八三年加入本集團，彼現為王氏港建科技設備(北京)有限公司、王氏港建科技設備(成都)有限公司及王氏港建科技設備(重慶)有限公司之總經理。伍先生負責北京及西南市場之本集團電子產品組裝，印刷電路板及半導體業務。彼持有電機工程證書。

**余俊業**，現年55歲，於一九九四年加入本集團，彼現為王氏港建貿易(上海)有限公司及蘇州分公司之總經理，余先生負責在中國東部的表面貼裝產品和半導體產品的營銷、銷售和服務。彼持有市場學文憑。

**李衛民**，現年60歲，於一九八二年加入本集團。彼現為王氏港建科技設備(深圳)有限公司的總經理。李先生曾任職工程部及電子產品市場銷售，目前負責集團在中國南方之分銷業務。

**林富強**，現年68歲，林先生於一九七五年畢業於江西理工大學，於一九九一年加入本集團之前，曾任職中國政府公務員達八年之久並擁有超逾十年的工廠機械產品設計和管理經驗，彼於一九八三年獲得國家授予全國科技進步獎。彼曾任王氏港建科技設備(成都)有限公司及王氏港建科技設備(重慶)有限公司之總經理。由二零一四年十一月起，林先生任王氏港建電子設備(江西)有限公司總經理。林先生為集團主席之特別助理。彼還擔任江西省旅港同鄉會董事及會長。

#### **WKK DISTRIBUTION (SINGAPORE) PTE LTD.**

**梁敏開**，現年73歲，彼於一九八一年加入本集團。彼現為WKK Distribution (Singapore) Pte Ltd.之董事及總經理，彼負責東南亞業務的經營管理。彼持有電子學證書及在電子業界積逾三十年經驗。在彼被調動到新加坡前，彼為王氏港建機器維修服務有限公司之分區經理及WKK Thailand Limited 之董事及總經理。

**DONGGUAN WKK MACHINERY CO. LTD**

**Fok Kam Chung, Johnson**, aged 60, joined the Group in 1987. Mr. Fok is the Director and General Manager of Dongguan WKK Machinery Company Limited. He had been the Assistant General Manager of WKK Engineering Service Limited and the General Manager of WKK (Shanghai) Engineering Service Co., Ltd.. Mr. Fok Holds MEM (Master degree in Engineering Management) from University of Technology, Sydney.

**TAIWAN KONG KING CO., LIMITED**

**Liao Hung-Ying, Smale**, aged 59, joined the Group in 1990. He is a Director as well as the CEO and President of Taiwan Kong King Co., Limited. Mr. Liao holds a Bachelor of Electronic degree in Electronic Engineering of St. John's & St. Mary's Institute of Technology, and he also obtained a Certificate in Executives Program in Graduated school of Business Administration of National Chengchi University. Mr. Liao had been a Supervisor for Taiwan Printed Circuit Association ("TPCA") since 2002, was appointed the Executive Supervisor from 2010 to 2019, and was elected as a Director of the association in 2022. He has also become the Executive Supervisor/Executive Director of TPCA Environment Foundation since 2015.

**WKK AMERICA (HOLDINGS) INC.**

**Bacon Bruce**, aged 64, joined the WIH Group in 1986 and transferred to the WKK Group in 1989. He is the President of WKK America (Holdings) Inc. Mr. Bacon is responsible for the Sales and Marketing activities of WKK Technology Limited in North America. He has over 30 years experience in the electronics and computer industry. Prior to joining the Group in 1986, Mr. Bacon managed several Customer Service and Quality Assurance operations for U.S. based companies involved in the computer industry.

**東莞王氏港建機械有限公司**

**霍錦充**，現年60歲，於一九八七年加入本集團。霍先生現為東莞王氏港建機械有限公司之董事及總經理。彼曾任王氏港建機器維修服務有限公司之副總經理及王氏港建(上海)設備維修服務有限公司之總經理。霍先生持有悉尼科技大學工程管理碩士學位。

**台灣港建股份有限公司**

**廖豐瑩**，現年59歲，於一九九零年加入本集團，彼現為台灣港建之董事及總裁。廖先生持有St. John's & St. Mary's Institute of Technology電子工程系之電子學士學位。彼亦獲得國立政治大學企管研究所企家班結業證書。廖先生從二零零二年起擔任台灣電路板協會(「TPCA」)之監事，又於二零一零年至二零一九年間被選為常務監事，並在二零二二年當選該會之理事。彼自二零一五年起也陸續擔任TPCA之財團法人電路板環境公益基金會之常務監事與常務董事。

**WKK AMERICA (HOLDINGS) INC.**

**Bacon Bruce**，現年64歲，於一九八六年加入王氏國際集團及於一九八九年轉投王氏港建集團，彼現為WKK America (Holdings) Inc.之總裁。Bacon先生為王氏港建科技有限公司負責北美洲市場推廣及營業之業務。彼在電子及電腦業界累積超過三十年經驗。在一九八六年加入本集團之前，Bacon先生曾為美國多間電腦業公司從事管理顧客服務和品質保證之業務。

#### **WKK JAPAN LIMITED**

**Masato Watanabe**, age 76, joined the Group in 1994. He is appointed as Representative Director and the President of WKK Japan Limited on 1 April 2009. Prior to taking this position, he was a Director/Vice President of Kysho America Corporation in charge of trading, sales and corporate administration. He is a Bachelor of Arts degree holder from Waseda University, Tokyo, Japan.

#### **WKK TECHNOLOGY QUERETARO, SA DE CV**

**Katsuhiko Hirabayashi**, aged 70, joined the Group in 2012. He is the Managing Director and Senior Operations Manager of WKK Technology Queretaro, SA de CV. Mr. Hirabayashi has total over 35 years electronics industrial experience in working different countries such as Taiwan, Hong Kong, China, Thailand, Malaysia, Singapore, Indonesia and Philippine. From 1986 to 2000, he served as the General Manager of SEGA Hong Kong and the Quality Assurance Group Manager and Production Manager of SEGA Enterprises Ltd. Before joining WKK Technology Limited, Mr. Hirabayashi was working in Sammy Corporation as R&D Specialist and Quality Assurance Deputy General Manager from 2000 to 2012.

#### **WKK JAPAN LIMITED**

**Masato Watanabe**，現年76歲，於一九九四年加入本集團，彼於二零零九年四月一日獲委任為WKK Japan Limited之代表董事和總裁。在加入本職位前，彼曾任Kysho America Corporation之董事和副總裁，主要負責貿易、銷售和公司行政工作。彼持有日本東京Waseda University之文學士學位。

#### **WKK TECHNOLOGY QUERETARO, SA DE CV**

**Katsuhiko Hirabayashi**，現年70歲，於二零一二年加入本集團。彼現為WKK Technology Queretaro, SA de CV之董事總經理兼高級營運總監。Hirabayashi先生在電子行業積逾三十五年經驗，曾於台灣、香港、中國、泰國、馬來西亞、新加坡、印尼及菲律賓等不同國家工作。於一九八六年至二零零零年，彼曾任SEGA Hong Kong之總經理以及SEGA Enterprises Ltd之品質保證組經理及生產經理。加入王氏港建科技有限公司之前，Hirabayashi先生於二零零零年至二零一二年曾於颯美株式會社擔任研發專員及品質保證副總經理。



## REPORT OF THE DIRECTORS

The Directors present their annual report and the audited consolidated financial statements of the Company for the year ended 31 December 2022.

### PRINCIPAL ACTIVITIES AND SEGMENTAL INFORMATION

The Company acts as an investment holding company. The principal activities of its principal subsidiaries are trading and distribution of chemicals, materials and equipment used in the manufacture of printed circuit boards and electronic products and the manufacture of electrical and electronic products for OEM customers.

An analysis of the Group's performance for the year by operating segments is set out in Note 6 to the consolidated financial statements.

### RESULTS

The results of the Group for the year ended 31 December 2022 are set out in the consolidated income statement on page 110.

### BUSINESS REVIEW

A fair review of the business of the Group and a discussion and analysis of the Group's performance during the year, including analysis using financial key performance indicators are provided in the Chairman's Statement on pages 4 to 7 and the Financial Highlights on page 8 of this Annual Report. A description of the principal risks and uncertainties facing the Group can be found throughout the Annual Report, particularly in the Risk Management and Internal Control Report on pages 49 to 52 of this Annual Report and in Note 3 to the consolidated financial statements. An indication of likely future development in the Group's business are provided in the Chairman's Statement on pages 4 to 7 of this Annual Report.

In addition, more details regarding the Group's environmental policies and performance, its compliance with the relevant laws and regulations that have a significant impact on the Group and its key relationships with employees, customers and suppliers and others that have a significant impact on the Group and on which the Group's success depends, are provided in this Annual Report in the Chairman's Statement on pages 4 to 7, this Report of the Directors on pages 22 to 36 and the Environmental, Social and Governance Report on pages 58 to 101.

### DIVIDENDS

The Company paid an interim dividend of HK\$0.015 for the six months ended 30 June 2022 (2021: HK\$0.02).

## 董事會報告書

董事會同寅謹將本公司截至二零二二年十二月三十一日止年度報告及已審核之綜合財務報表送呈各股東省覽。

### 主要業務及分部資料

本公司屬投資控股公司，其主要附屬公司之主要業務為貿易及分銷用以製造印刷電路板及電子產品之化學品、物料及設備及為原產品客戶製造電器及電子產品。

本集團年內按分部劃分之業績表現分析載於合併財務報表附註6。

### 業績

本集團截至二零二二年十二月三十一日止年度之業績載於第110頁之合併利潤表內。

### 業務回顧

有關本集團業務的中肯回顧及集團年內表現的探討及分析，包括運用關鍵財務表現指標進行之分析載於本年報第4至7頁之主席報告書及第8頁之財務摘要。關於本集團面對的主要風險及不確定因素的描述可以在本年報找到，尤其是在本年報第49至52頁之風險管理及內部監控報告及綜合財務報表附註3找到。關於本集團日後的業務可能之發展，載於本年報第4至7頁之主席報告書。

此外，有關本集團環境政策及表現、本集團是否符合對其有重要影響的相關法規及本集團與僱員、客戶、供應商及其他對本集團有重大影響的人士之主要關係之詳盡論述載於本年報第4至7頁之主席報告書，本董事會報告書第22至36頁及第58至101頁之環境、社會及管治報告。

### 股息

本公司已支付截至二零二二年六月三十日止六個月之中期股息每股港幣0.015元（二零二一年：港幣0.02元）。

The Board of Directors recommends a final dividend of HK\$0.035 per share (2021: HK\$0.03) be paid in respect of the year ended 31 December 2022. The proposed final dividend will be payable on or about Monday, 17 July 2023, subject to approval at the Annual General Meeting, to shareholders whose names appear on the Register of Members of the Company on Friday, 30 June 2023.

## RESERVES

Details of the movements in reserves of the Group and the Company during the year are set out in the Consolidated Statement of Changes in Equity and Note 38 to the consolidated financial statements.

## PROPERTY, PLANT AND EQUIPMENT

Details of movements in property, plant and equipment of the Group are set out in Note 17 to the consolidated financial statements.

## SHARE CAPITAL

Details of the movements in the Company's share capital are set out in Note 29 to the consolidated financial statements.

## EQUITY-LINKED AGREEMENT

No equity-linked agreement which may result in the Company issuing shares was entered into by the Company during the year or subsisted at the end of the year, save for the Share Option Scheme of the Company as disclosed on pages 28 to 29.

## DISTRIBUTABLE RESERVES

The Company's reserves available for distribution to the shareholders, as calculated under the Companies Act 1981 of Bermuda and the Bye-laws of the Company, as at the balance sheet date, amounted to HK\$155,740,000 (2021: HK\$77,283,000). In addition, the Company's capital redemption reserve and share premium may be distributed in the form of fully-paid bonus shares.

## PRE-EMPTIVE RIGHTS

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

## RETIREMENT BENEFITS SCHEMES

Details of the Group's retirement benefits schemes are set out in Note 33 to the consolidated financial statements.

## FIVE YEARS 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 pages 9 to 10.

董事會建議就截至二零二二年十二月三十一日止年度派付末期股息每股港幣0.035元(二零二一年：港幣0.03元)。待於股東週年大會批准後，建議末期股息將約於二零二三年七月十七日(星期一)支付予於二零二三年六月三十日(星期五)名列本公司股東名冊之股東。

## 儲備

年內本集團與本公司之儲備變動詳情載於合併權益變動表及合併財務報表附註38。

## 物業、廠房及設備

本集團之物業、廠房及設備變動詳情刊載於合併財務報表附註17。

## 股本

本公司股本之變動詳情刊載於合併財務報表附註29。

## 股票掛鈎協議

除於第28至29頁所披露的本公司購股權計劃外，於本年度內或本年年終時，本公司概無訂立或存在可能導致本公司發行股份的股票掛鈎協議。

## 可供分派儲備

本公司可供分派予股東之儲備按百慕達一九八一年公司法及本公司之公司細則計算。於結算日，可供分派儲備為港幣155,740,000元(二零二一年：港幣77,283,000元)。此外，本公司之股本贖回儲備及股份溢價可按已繳足紅股之形式分派。

## 優先購買權

本公司之公司細則或百慕達法例均無訂明有關本公司必須按現有股東之持股比例向彼等提呈發售新股份之優先購買權之規定。

## 退休福利計劃

本集團退休福利計劃之詳情列載於合併財務報表附註33。

## 五年財務概要

本集團最近五個財政年度之業績及資產負債匯總載於本年報第9頁至第10頁。

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

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's securities during the year ended 31 December 2022.

## CHARITABLE DONATIONS

During the year, the Group made charitable donations amounting to approximately HK\$787,000.

## MAJOR CUSTOMERS AND SUPPLIERS

35% of turnover and 40% of purchases during the year were attributable to the Group's five largest customers and suppliers respectively. 15% of turnover and 12% of purchases during the year were attributable to the Group's largest customer and supplier respectively. None of the Directors, their associates or any shareholder (which to the knowledge of the Directors owns more than 5% of the Company's issued share capital) has any interest in the Group's five largest customers or five largest suppliers.

## DIRECTORS

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

### Executive Directors

Senta Wong (*Chairman*)  
Edward Ying Chun Tsui (*Group President and Chief Executive Officer*)  
Byron Shu Chan Ho (*Chief Financial Officer*)  
Man Hang Kwong  
Vinci Wong  
Victor Jui Shum Chang

### Non-Executive Director

Hamed Hassan El-Abd

### Independent Non-Executive Directors

Philip Wan Chung Tse  
Leung Kam Fong  
Yip Wai Chun  
Arnold Hin Lin Tse  
Andrew Yiu Wing Lam

In accordance with Bye-laws 103 to 105 of the Company's Bye-laws and code provision B.2.2 of the Corporate Governance Code set out in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), Mr. Kwong Man Hang, Mr. Hamed Hasaan El-Abd, Mr. Tse Wan Chung, Philip and Dr. Yip Wai Chun shall retire at the Annual General Meeting. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

## 購買、出售或贖回本公司之上市證券

本公司或其任何附屬公司於截至二零二二年十二月三十一日止年度內概無購買、出售或贖回本公司之任何證券。

## 慈善捐款

本年度內本集團之慈善捐款總額約為港幣787,000元。

## 主要顧客及供應商

本集團之五大顧客及供應商所佔本年度之營業額及採購額分別為35%及40%。本集團之最大顧客及供應商所佔本年度之營業額及採購額分別為15%及12%。本公司各董事、其聯繫人士或任何股東(董事獲知擁有本公司已發行股本5%或以上)概無在本集團該五大顧客或五大供應商佔有任何權益。

## 董事

本年度內及截至本報告刊發日期本公司之董事為：

### 執行董事

王忠桐 (*主席*)  
徐應春 (*集團董事長兼行政總裁*)  
何樹燦 (*財務總裁*)  
鄭敏恆  
王賢誌  
張瑞樂

### 非執行董事

Hamed Hassan El-Abd

### 獨立非執行董事

謝宏中  
梁錦芳  
葉維晉  
謝顯年  
林耀榮

依照本公司之公司細則第103至105條及香港聯合交易所有限公司證券上市規則(「上市規則」)附錄十四所載之企業管治守則之守則條文第B.2.2條之要求，鄭敏恆先生、Hamed Hassan El-Abd先生、謝宏中先生及葉維晉醫生須於股東週年大會上退任。上述所有退任董事均合資格，並願意於股東週年大會上重選連任。



The term of office for each Independent Non-Executive Director is the period up to his retirement by rotation in accordance with the Company's Bye-laws.

The Company has received from each of the Independent Non-Executive Directors an annual confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. The Company considers all of the Independent Non-Executive Directors to be independent.

## **CONTINUING CONNECTED AND RELATED PARTY TRANSACTIONS**

Details of the material related party transactions undertaken by the Group in its normal course of business are set out in Note 37 to the consolidated financial statements. Some of the related party transactions as set out in Note 37(a) to the consolidated financial statements also constitute continuing connected transactions under Chapter 14A of the Listing Rules.

These continuing connected transactions are exempted from the reporting, annual review, announcement and independent shareholders' approval requirements under Chapter 14A.33 of the Listing Rules. Save as disclosed, there is no other related party transaction which constitutes a continuing connected transaction and is subject to the disclosure requirements under the Listing Rules.

各獨立非執行董事之任期乃直至其根據本公司之公司細則輪席告退為止之期間。

本公司已根據上市規則第3.13條茲收到各獨立非執行董事就其獨立性而作出之年度確認，本公司認為全部獨立非執行董事均屬獨立人士。

## **持續關連及關連人士交易**

由本集團在其正常業務過程中進行的重大關連人士交易的詳情載於合併財務報表附註37。載於合併財務報表附註37(a)的一些關連人士交易，亦構成上市規則第14A章項下的持續關連交易。

該等持續關連交易根據上市規則第14A.33章獲豁免申報、年度審核、公告及獨立股東批准的要求。除所披露者外，沒有其他關連人士交易構成一項持續關連交易，並須根據上市規則的披露要求而作出披露。

## INTERESTS OF DIRECTORS

As at 31 December 2022, the interests or short positions of the Directors of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”) as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies, were as follows:

## 董事之權益

於二零二二年十二月三十一日，根據證券及期貨條例（「證券及期貨條例」）第352條予以置存之登記冊之記錄，或根據上市公司董事進行證券交易的標準守則已向本公司及聯交所作出之通知，本公司董事於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債券中擁有之權益或淡倉如下：

### The Company

### 本公司

Name 姓名	Personal Interests 個人權益	Family Interests 家庭權益	Corporate Interests 公司權益	Other Interests 其他權益	Total Interests 權益總額	Total Interests as % of the issued share capital 權益總額 佔已發行 股本百分比 %	Underlying Shares (share options) 有關股份 (購股權)	Total Interests (including underlying shares) as % of the issued share capital 權益總額 (包括有關股 份)佔已發行 股本百分比 %
Senta Wong 王忠桐	4,750,000	-	122,012,723 (Note 1) (附註1)	207,800,000 (Note 2) (附註2)	334,562,723	45.84	5,000,000	46.52
Edward Ying Chun Tsui 徐應春	7,577,920	-	-	-	7,577,920	1.04	3,000,000	1.45
Byron Shu Chan Ho 何樹燦	3,470,000	360,000	-	-	3,830,000	0.52	3,000,000	0.94
Man Hang Kwong 鄭敏桓	5,400,000	-	-	-	5,400,000	0.74	3,000,000	1.15
Vinci Wong 王賢誌	-	-	32,454,028 (Note 3) (附註3)	207,800,000 (Note 4) (附註4)	240,254,028	32.92	3,000,000	33.33
Victor Jui Shum Chang 張瑞榮	-	154,000	32,454,028 (Note 5) (附註5)	207,800,000 (Note 6) (附註6)	240,408,028	32.94	3,000,000	33.35
Hamed Hassan El-Abd	3,000,000	-	-	-	3,000,000	0.41	3,000,000	0.82
Philip Wan Chung Tse 謝宏中	-	-	-	-	-	-	3,000,000	0.41
Leung Kam Fong 梁錦芳	-	-	-	180,000 (Note 7) (附註7)	180,000	0.02	3,000,000	0.44
Yip Wai Chun 葉維晉	-	-	-	-	-	-	3,000,000	0.41
Arnold Hin Lin Tse 謝顯年	-	-	-	-	-	-	3,000,000	0.41
Andrew Yiu Wing Lam 林耀榮	-	-	-	-	-	-	3,000,000	0.41

Notes:

1. 122,012,723 shares were registered in the name of Wonder Luck International Limited, which was wholly owned by Senta Wong (BVI) Limited. The entire issued share capital of which was 50.25% owned by Mr. Senta Wong and 49.75% owned by his wife, Mrs. Wong Wu Lai Ming, Lily. Mrs. Wong Wu Lai Ming, Lily passed away on 22 January 2022. The references to 122,012,723 shares deemed to be interested by Mr. Senta Wong (as disclosed herein) and Senta Wong (BVI) Limited (as disclosed in the section headed “Interests of substantial shareholders”) relate to the same block of shares.
2. 207,800,000 shares were registered in the name of Rewarding Limited, which was wholly owned by Greatfamily Inc. (which was in turn wholly owned by Greatguy (PTC) Inc.) for a discretionary trust, of which Mr. Senta Wong was regarded as the founder (by virtue of the SFO). The references to 207,800,000 shares deemed to be interested by Mr. Senta Wong (as disclosed herein), Mr. Vinci Wong and Mr. Victor Jui Shum Chang (as disclosed in Notes 4 and 6 below respectively), Greatfamily Inc. and Greatguy (PTC) Inc. (as disclosed in the section headed “Interests of substantial shareholders”) relate to the same block of shares.
3. 32,454,028 shares were held by Max Return Group Limited, of which Mr. Vinci Wong owns 33.33% shares. The references to these 32,454,028 shares deemed to be interested by Mr. Vinci Wong (as disclosed herein) and Mr. Victor Jui Shum Chang (as disclosed in Note 5 below) relate to the same block of shares.
4. Mr. Vinci Wong was deemed (by virtue of the SFO) to be interested in 207,800,000 shares in the Company by virtue of him being a beneficiary of a discretionary trust.
5. Mr. Victor Jui Shum Chang was deemed (by virtue of the SFO) to be interested in 32,454,028 shares in the Company, which were held by Max Return Group Limited, of which his spouse owns 33.33% shares.
6. Mr. Victor Jui Shum Chang was deemed (by virtue of the SFO) to be interested in 207,800,000 shares in the Company by virtue of his spouse being a beneficiary of a discretionary trust.
7. These 180,000 shares were jointly held by Dr. Leung Kam Fong and his spouse.

附註：

1. 122,012,723 股股份以 Wonder Luck International Limited 之名義登記，該公司由 Senta Wong (BVI) Limited 全資擁有。其全部已發行股本由王忠桐先生擁有 50.25% 及其妻子王胡麗明女士擁有 49.75%。王胡麗明女士已於二零二二年一月二十二日辭世。有關王忠桐先生（於本節披露）及 Senta Wong (BVI) Limited（於「主要股東之權益」一節披露）被視為擁有權益之 122,012,723 股股份乃指同一批股份。
2. 207,800,000 股股份以 Rewarding Limited 之名義登記，該公司由 Greatfamily Inc.（由 Greatguy (PTC) Inc. 全資擁有）為一酌情信託而全資擁有，而王忠桐先生根據證券及期貨條例被視為該酌情信託之成立人。有關王忠桐先生（於本節披露）、王賢誌先生及張瑞樂先生（分別於下列附註 4 及 6 披露）、Greatfamily Inc. 及 Greatguy (PTC) Inc.（於「主要股東之權益」一節披露）被視為擁有權益之 207,800,000 股股份乃指同一批股份。
3. 32,454,028 股股份由 Max Return Group Limited 持有，而王賢誌先生擁有其中 33.33% 股份。有關王賢誌先生（於本節披露）及張瑞樂先生（於下列附註 5 披露）被視為擁有權益之 32,454,028 股股份乃指同一批股份。
4. 王賢誌先生作為一項酌情信託之受益人，根據證券及期貨條例，彼被視為於本公司擁有 207,800,000 股股份之權益。
5. 32,454,028 股股份由 Max Return Group Limited 持有，而張瑞樂先生之配偶擁有其中 33.33% 股份。根據證券及期貨條例，彼被視為擁有該等股份之權益。
6. 張瑞樂先生之配偶作為一項酌情信託之受益人，根據證券及期貨條例，彼被視為於本公司擁有 207,800,000 股股份之權益。
7. 該 180,000 股股份由梁錦芳博士及其配偶共同持有。

Certain Directors held qualifying shares in certain subsidiaries of the Group on trust for the Company or other subsidiaries of the Group.

Save as disclosed herein, as at 31 December 2022, none of the Directors of the Company or his associates had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies.

### SHARE OPTION SCHEME

The Company's Share Option Scheme that came into effect on 30 May 2005 was expired at the close of business on 29 May 2015. A new Share Option Scheme ("the New Scheme") has been adopted by the Shareholders of the Company on 22 June 2016.

A summary of the New Scheme disclosed in accordance with the Listing Rules is as follows:

#### (1) Purpose of the New Scheme

The purpose of the New Scheme is to provide the Eligible Participants with an opportunity to have a personal stake in the Company with a view to motivating the Eligible Participants to utilize their performance and efficiency for the benefit of the Group; and attracting and retaining or otherwise maintaining an ongoing relationship with the Eligible Participants whose contributions are or will be beneficial to the long term growth and development of the Group.

#### (2) Eligible Participants of the New Scheme

The Board may at its discretion grant options to any director (whether executive, non-executive, independent non-executive or alternate) or employee (whether full-time, part time, seconded or otherwise) of the Company or any Affiliate.

#### (3) Total number of shares available for issue under the New Scheme and the percentage of the issued share capital as at 31 December 2022

The number of shares issuable under the share options granted under the New Scheme was 75,223,596 shares (being not more than 10% of the total number of shares in issue as at the date of adoption of the New Scheme), representing approximately 10.31% of the issued share capital as at 31 December 2022.

若干董事以代表本公司或本集團其他附屬公司持有信託之形式，持有本集團若干附屬公司之資格股。

除本文所披露者外，於二零二二年十二月三十一日，根據證券及期貨條例第352條予以置存之登記冊之記錄，或根據上市公司董事進行證券交易的標準守則已向本公司及聯交所作出之通知，本公司董事或其聯繫人士概無於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債券中擁有任何權益或淡倉。

### 購股權計劃

本公司於二零零五年五月三十日生效之購股權計劃，已於二零一五年五月二十九日營業時間結束時屆滿。本公司股東已於二零一六年六月二十二日採納一項新的購股權計劃（「新計劃」）。

根據上市規則，該新計劃的摘要如下：

#### (1) 該新計劃之宗旨

該新計劃旨在為合資格參與者提供於本公司擁有個人權益之機會，以激勵合資格參與者充份發揮其表現及效率為本集團帶來利益；並吸引及挽留或以其他方式與對本集團長遠增長及發展作出或將作出有利貢獻之合資格參與者維持持續關係。

#### (2) 該新計劃之合資格參與者

董事會可按其酌情權，向本集團或任何聯屬公司之任何董事（不論為執行、非執行、獨立非執行或替代董事）或僱員（不論為全職、兼職、暫調或其他僱員）授予購股權。

#### (3) 該新計劃可予發行之股份總數及其於二零二二年十二月三十一日佔已發行股本之百分比

該新計劃授予可發行之股份總數為75,223,596股（即不超過於新計劃採納當日已發行股份總數之10%），佔於二零二二年十二月三十一日已發行股本約10.31%。

- (4) Maximum entitlement of each participant under the New Scheme**  
The maximum number of shares issuable under the options to each participant in any 12-month period up to the date of grant must not exceed 1% of the shares in issue unless it is approved by shareholders in a general meeting of the Company. Any share options granted to a substantial shareholder or an independent non-executive director of the Company or to any of their associates, in excess of 0.1% of the shares in issue and with an aggregate value (based on the closing price of the shares at the date of the grant) in excess of HK\$5 million, in any 12-month period, are subject to shareholders' approval in general meeting of the Company.
- (4) 該新計劃每名參與者可授權益上限**  
於截至授予日期止任何十二個月期間內，根據購股權可發行予各參與者之最高股份數目，不得超過已發行股份之1%，惟股東於本公司股東大會上批准者除外。倘於任何十二個月期間內，授予本公司主要股東或獨立非執行董事或彼等之任何聯繫人士之購股權超過已發行股份之0.1%，總價值（根據股份於授予日期之收市價計算）超過港幣5,000,000元，則須待股東於本公司股東大會上批准後方可作實。
- (5) The period within which the options may be exercised by the grantee under the New Scheme**  
An Option may be exercised as specified by the Board in relation to such option in its terms of grant which shall not be earlier than 1 year after its date of grant, nor be more than 10 years from its date of grant.
- (5) 根據新計劃授讓人可行使購股權的期限**  
購股權須依照董事會在其授予條款中對有關購股權所作批示予以行使，行使期限不得早於授予日期後一年，亦不得遲於授予日期後十年。
- (6) The vesting period of options granted under the New Scheme**  
According to the New Scheme of the Company, no option can be exercised within 1 year after its date of grant unless otherwise determined by the board of directors of the Company. In addition, options will vest as to 25% on the first anniversary of its date of grant and as to the remainder on the second anniversary of its date of grant.
- (6) 購股權行使之前必須持有的最短期限**  
根據本公司之新計劃，除非本公司董事會另行釐定，否則概無購股權可於其授出日期後一年內行使。此外，購股權將於其授出日期後首個週年日歸屬25%，並於其授出日期後第二個週年日歸屬餘下權益。
- (7) The amount payable upon acceptance of option**  
HK\$10.00 is payable by each Eligible Participant to the Company on acceptance of options within 21 days from the Offer Date.
- (7) 接納購股權時應付款額**  
各合資格參與者於發售日期起21日內接納購股權時須向本公司繳付港幣10.00元。
- (8) The Basis of determining the exercise price**  
The exercise price must be at least the highest of:
- (8) 行使價的釐定基準**  
行使價須至少為下列三者中之最高者：
- (i) the closing price of a share as stated in the daily quotations sheet of the Stock Exchange on the Date of Grant, which must be a business day; and
- (i) 於授予日期（該日須為營業日）聯交所每日報價表上註明之股份收市價；及
- (ii) the average of the closing prices of the Shares as stated in the daily quotations sheets of the Stock Exchange for the five business days immediately preceding the Date of Grant; and
- (ii) 於緊接授予日期之前五個營業日內聯交所每日報價表上註明之股份平均收市價；及
- (iii) the nominal value of a Share.
- (iii) 股份面值。
- (9) The remaining life of the New Scheme**  
The New Scheme will expire at the close of business on 21 June 2026.
- (9) 該新計劃尚餘有效期**  
該新計劃將於二零二六年六月二十一日營業時間結束時屆滿。

## SHARE OPTIONS

Particulars of the Company's New Scheme are set out in Note 30 to the consolidated financial statements. Movements in the Company's share options during the year are as follows:

## 購股權計劃

本公司新計劃之詳情已載於綜合財務表附註30。於本年度內，本公司購股權之變動如下：

Grantee 姓名	Date of Grant 授出日期	Exercise Price (HK\$) 行使價	Exercisable Period 行使期	Balance as at 1 January 2022 於二零二二年 一月一日 尚未行使	Transfer to other category during the Period 於年內轉往 其他類別	Transfer from other category during the Period 於年內轉自 其他類別	Granted during the Period 於年內授出	Exercised during the Period 於年內行使	Cancelled/ lapsed during the Period 於年內 註銷/失效	Outstanding as at 31 December 2022 於二零二二年 十二月 三十一日 尚未行使
<b>Category 1:</b>										
<b>類別一：</b>										
<b>(I) Directors 董事</b>										
Senta Wong 王忠桐	14.06.2019	0.906	14.06.2020 – 13.06.2029	5,000,000	-	-	-	-	-	5,000,000
Edward Ying Chun Tsui 徐應春	14.06.2019	0.906	14.06.2020 – 13.06.2029	3,000,000	-	-	-	-	-	3,000,000
Byron Shu Chan Ho 何樹燦	14.06.2019	0.906	14.06.2020 – 13.06.2029	3,000,000	-	-	-	-	-	3,000,000
Man Hang Kwong 鄭敏桓	14.06.2019	0.906	14.06.2020 – 13.06.2029	3,000,000	-	-	-	-	-	3,000,000
Vinci Wong 王賢誌	14.06.2019	0.906	14.06.2020 – 13.06.2029	3,000,000	-	-	-	-	-	3,000,000
Victor Jui Shum Chang 張瑞榮	14.06.2019	0.906	14.06.2020 – 13.06.2029	3,000,000	-	-	-	-	-	3,000,000
Hamed Hassan El-Abd	14.06.2019	0.906	14.06.2020 – 13.06.2029	3,000,000	-	-	-	-	-	3,000,000
Philip Wan Chung Tse 謝宏中	14.06.2019	0.906	14.06.2020 – 13.06.2029	3,000,000	-	-	-	-	-	3,000,000
Leung Kam Fong 梁錦芳	14.06.2019	0.906	14.06.2020 – 13.06.2029	3,000,000	-	-	-	-	-	3,000,000
Yip Wai Chun 葉維晉	14.06.2019	0.906	14.06.2020 – 13.06.2029	3,000,000	-	-	-	-	-	3,000,000
Arnold Hin Lin Tse 謝顯年	14.06.2019	0.906	14.06.2020 – 13.06.2029	3,000,000	-	-	-	-	-	3,000,000
Andrew Yiu Wing Lam 林耀榮	14.06.2019	0.906	14.06.2020 – 13.06.2029	3,000,000	-	-	-	-	-	3,000,000
<b>Total for directors 董事總計</b>				<b>38,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>38,000,000</b>

Grantee 姓名	Date of Grant 授出日期	Exercise Price (HK\$) 行使價	Exercisable Period 行使期	Balance as at 1 January 2022 於二零二二年 一月一日 尚未行使	Transfer to other category during the Period 於年內轉往 其他類別	Transfer from other category during the Period 於年內轉自 其他類別	Granted during the Period 於年內授出	Exercised during the Period 於年內行使	Cancelled/ lapsed during the Period 於年內 註銷/失效	Outstanding as at 31 December 2022 於二零二二年 十二月 三十一日 尚未行使
<b>Category 2:</b>										
<b>類別二：</b>										
<b>(II) Associates of Directors</b>										
<b>董事之聯繫人</b>										
Ava Wong 王賢慧	14.06.2019	0.906	14.06.2020 – 13.06.2029	150,000	-	-	-	-	-	150,000
Orangeo Wendy Wong 王賢德	14.06.2019	0.906	14.06.2020 – 13.06.2029	150,000	-	-	-	-	-	150,000
<b>Category 3:</b>										
<b>類別三：</b>										
(III) Other employees 其他僱員	14.06.2019	0.906	14.06.2020 – 13.06.2029	27,800,000	-	-	-	(150,000) (Note 4) (附註4)	(2,550,000)	25,100,000
<b>Total</b> 總數				66,100,000	-	-	-	(150,000)	(2,550,000)	63,400,000

**Notes:**

**附註：**

- The share options can be exercised at any time during the period from 14 June 2020 to 13 June 2029 (both dates inclusive), provided that up to a maximum of 25% of the share options can be exercised during the period commencing from 14 June 2020 to 13 June 2021 and the balance of the share options not then exercised shall be exercisable during the period commencing from 14 June 2021 to 13 June 2029.
  - The closing price of the shares of the Company immediately before the date on which the share options were granted was HK\$0.93.
  - 71,650,000 share options were granted on 14 June 2019 and subsequently, 70,450,000 share options were accepted by the Grantees.
  - The weighted average closing price of the shares of the Company immediately before the date on which the options were exercised was HK\$1.02.
  - The number of options available for grant under the scheme mandate as at 1 January 2022 and 31 December 2022 was 4,773,596.
  - The weighted average over the financial year of all shares that may be issued in respect of options granted under the New Scheme divided by the weighted average number of shares in issue for the financial year was 0.1785.
  - The five highest paid individuals during the financial year in aggregate were five executive directors of the Company.
- 於二零二零年六月十四日至二零二一年六月十三日期間，可行使之購股權數目最多佔授出總數之25%；於二零二一年六月十四日至二零二九年六月十三日期間，可行使餘下尚未行使之購股權。
  - 於緊接購股權授出之前一天，本公司股份之收市價為港幣0.93元。
  - 於二零一九年六月十四日授出71,650,000份購股權，及其後70,450,000份購股權獲承授人接納。
  - 有關股份於緊接期權行使日期之前的加權平均收市價為港幣1.02元。
  - 於二零二二年一月一日及二零二二年十二月三十一日可根據計劃授權授出的期權股數為4,773,596。
  - 根據新計劃授予的購股權在該財政年度內可能發行的所有股票的加權平均價值除以該財政年度內已發行股票的加權平均數為0.1785。
  - 在該財政年度內總薪酬最高的五名個人合共是公司的五位執行董事。

Save as disclosed above, there were no outstanding share options under the New Scheme during the year ended 31 December 2022.

除上述所披露外，於截至二零二二年十二月三十一日，該新計劃下並無尚未行使之購股權。



The fair value of the options determined at the date of grant using the Black-Scholes option-pricing model was approximately HK\$7,379,000. No share based payment expense was charged to the consolidated income statement for the year ended 31 December 2022.

於授予日期使用柏力克－舒爾斯期權定價模式釐定之購股權公平值約為港幣7,379,000元。截至二零二二年十二月三十一日止年度，無股份支付費用計入合併利潤表。

The following assumptions were used to calculate the fair value of the share options granted:

計算所授予購股權之公平值時使用之假設如下：

Grant date fair value per share 授予日期每股股份之公平值	HK\$0.10 港幣0.10元
Expected life 預期年期	6 years 6年
Expected volatility 預期波幅	31.93% 31.93%
Dividend yield 股息率	7.39% 7.39%
Risk-free interest rate 無風險利率	1.44% 1.44%

Expected volatility is estimated taking into account historical average share price volatility. The Black-Scholes option-pricing model has been used to estimate the fair value of the options. The variables and assumptions used in computing the fair value of the share options are based on the Directors' best estimate. Changes in variables and assumptions may result in changes in the fair value of the options.

預期波幅乃經考慮過往平均股價之波幅而估計。估計購股權之公平值時，乃使用柏力克－舒爾斯期權定價模式。用於計算購股權公平值之變量及假設乃以董事之最佳估計為基礎。變量及假設之變動可導致購股權之公平值改變。



## INTERESTS OF SUBSTANTIAL SHAREHOLDERS

The Company has been notified that, as at 31 December 2022, the following persons (other than Directors of the Company) had interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO:

## 主要股東之權益

本公司接獲通知，於二零二二年十二月三十一日，根據證券及期貨條例第336條予以置存之登記冊之記錄，下列人士（除本公司董事外）於本公司股份或相關股份中擁有權益或淡倉：

### Long positions in shares of the Company

### 本公司股份之好倉

Name of substantial shareholders 主要股東名稱	Capacity 身份	Number of shares held 所持股數	Percentage of total issued shares 佔已發行股份總數百分比 %
Greatfamily Inc.	Interest of controlled corporation (Note 1) 受控制法團之權益 (附註1)	207,800,000	28.47
Greatguy (PTC) Inc.	Trustee (Note 1) 受託人 (附註1)	207,800,000	28.47
Senta Wong (BVI) Limited	Interest of controlled corporation (Note 2) 受控制法團之權益 (附註2)	122,012,723	16.72
Cantrust (Far East) Limited	Trustee (Note 3) 受託人 (附註3)	51,003,881	6.99
Wong Chung Yin 王忠樺	Beneficial owner, interest of child or spouse and interest of controlled corporations (Note 4) 實益擁有人及子女或配偶權益 (附註4)	42,715,701	5.85

Notes:

1. Please see Note 2 under the section headed “Interests of Directors”.
2. Please see Note 1 under the section headed “Interests of Directors”.
3. Cantrust (Far East) Limited (“Cantrust”) is the trustee of Coreview Trust and C Y Wong Trust. Cantrust through its direct and indirect ownerships in each of WLJ Holding Limited (“WLJ”), Kong King International Limited (“KKIL”), New Chung Yan Limited (“NCYL”), Aldalyn Limited (“AL”) and Blueford Limited (“BL”) holds a total of 51,003,881 shares in the Company. These shares were held in the following capacity:
  - (a) 24,813,332 shares were held by KKIL under a discretionary trust, of which Cantrust was the trustee. KKIL was wholly-owned by WLJ, which was in turn wholly-owned by Cantrust. Each of Cantrust, WLJ and KKIL was deemed to be interested in the same block of 24,813,332 shares of the Company.
  - (b) 13,095,274 shares and 13,095,275 shares were held by AL and BL respectively under a discretionary trust, of which Cantrust was the trustee. AL and BL were wholly-owned by NCYL, which was in turn wholly-owned by Cantrust. Each of Cantrust, NCYL, AL and BL was deemed to be interested in the same block of 26,190,549 shares in the Company.
4. Mr. Wong Chung Yin was deemed (by virtue of the SFO) to be interested in 42,715,701 shares in the Company. These shares were held in the following capacity:
  - (a) 25,613,332 shares were held by Mr. Wong Chung Yin personally.
  - (b) 450 shares were held under the name of Ms. Woo Sin Ming, the wife of Mr. Wong Chung Yin.
  - (c) 17,101,919 shares were jointly held by Mr. Wong Chung Yin and his wife, Ms. Woo Sin Ming.

Save as disclosed, the Directors are not aware of any other persons who, as at 31 December 2022, had interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO.

附註：

1. 請參見「董事之權益」一節附註2。
2. 請參見「董事之權益」一節附註1。
3. Cantrust (Far East) Limited (「Cantrust」) 是 Coreview Trust 和 C Y Wong Trust 的受託人。Cantrust 通過其直接及間接持有各 WLJ Holding Limited (「WLJ」), Kong King International Limited (「KKIL」), New Chung Yan Limited (「NCYL」), Aldalyn Limited (「AL」) 及 Blueford Limited (「BL」) 合計 51,003,881 股股份。該等股份透過以下身份持有：
  - (a) 24,813,332 股股份由 KKIL 根據一個全權信託持有，而 Cantrust 則為信託人。KKIL 由 WLJ 全資擁有，而 WLJ 又由 Cantrust 全資擁有。Cantrust、WLJ 及 KKIL 各自被視為持有同一批 24,813,332 股股份之權益。
  - (b) 13,095,274 及 13,095,275 股股份分別由 AL 及 BL 根據一個全權信託持有，而 Cantrust 則為信託人。AL 及 BL 由 NCYL 全資擁有，而 NCYL 又由 Cantrust 全資擁有。Cantrust、NCYL、AL 及 BL 各自被視為持有同一批 26,190,549 股股份之權益。
4. 根據證券及期貨條例，王忠樁先生被視為擁有本公司 42,715,701 股股份之權益，該等股份乃按以下身份持有：
  - (a) 25,613,332 股股份由王忠樁先生個人持有。
  - (b) 450 股股份由王忠樁先生之妻子胡倩明女士持有。
  - (c) 17,101,919 股股份由王忠樁先生及其妻子胡倩明女士共同持有。

除上述所披露者外，董事並無獲悉，根據證券及期貨條例第336條予以置存之登記冊之記錄，任何其他人士於二零二二年十二月三十一日止持有本公司股份或相關股份之權益或淡倉。

## **CORPORATE GOVERNANCE**

The Company is committed to maintaining a high standard of corporate governance practices. Information on the corporate governance practices of the Company is set out in the “Corporate Governance Report” on pages 37 to 57.

## **DIRECTORS’ MATERIAL INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS**

No significant transactions, arrangements and contracts in relation to the Group’s business to which the Company was a party and in which a Director of the Company had a material interest, when directly or indirectly, subsisted at the end of the year or at any time during the year.

## **DIRECTORS’ SERVICE CONTRACTS**

No Director being proposed for re-election at the forthcoming annual general meeting has a service contract which is not determinable by the Group within one year without payment of compensation (other than statutory compensation).

## **MANAGEMENT CONTRACTS**

No contract concerning the management and administration of the whole or any substantial part of the business of the Company had been entered into or existed during the year.

## **ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES**

Apart from the Share Option Scheme, no time during the year was the Company, its subsidiaries or its associated corporations a party to any arrangement to enable the Directors or chief executives of the Company or their respective associates to acquire benefits by acquisition of shares or underlying shares in, or debentures of, the Company or its associated corporations.

## **PERMITTED INDEMNITY PROVISION**

Pursuant to the Company’s Bye-laws and subject to the applicable laws, every Director shall be entitled to be indemnified out of the assets of the Company against all costs, charges, expenses, losses and liabilities, which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto.

The Company has maintained directors’ liability insurance which has been in force throughout the financial year and up to the date of this report to provide appropriate insurance cover for the Directors of the Company and its subsidiaries.

## **企業管治**

本公司致力維持高水平之企業管治常規。本公司之企業管治常規資料載於第37頁至第57頁之「企業管治報告」。

## **董事於交易、安排或合約中之重大利益**

於年結日或年內任何時間，本公司董事概無在本公司參與訂立與本集團業務有關之重大交易、安排及合約中直接或間接擁有任何重大利益。

## **董事服務合約**

擬於即將舉行之股東週年大會上膺選連任之董事，概無與本集團訂立任何本集團於一年內終止則須作出賠償（法定補償除外）之服務合約。

## **管理合約**

概無關於管理及經營本公司全部或任何重大部分業務之合約於年內訂立或維持。

## **認購股份或債券之安排**

除購股權計劃外，於本年度內任何時間，本公司、其附屬公司或相聯法團概無訂立任何安排，致使本公司董事或主要行政人員或彼等各自之聯繫人士可藉收購本公司或其相聯法團之股份、相關股份或債券而獲益。

## **獲准許的彌償條文**

根據本公司細則及在適用法律的規限下，各董事應有權就其因執行職務或涉及關乎其職務有關的其他方面所可能遭受或招致的所有成本、收費、費用、損失及債務獲得從本公司資產中支付的彌償。

本公司已為董事續投責任保險，相關保險在本財政年度全年直至本報告日期仍然生效，為本公司及其附屬公司的董事提供適當保障。

## **PUBLIC FLOAT**

On the basis of information that is publicly available to the Company and within the knowledge of the Directors as at the date of this Annual Report, the Company has complied with the public float requirements of the Listing Rules for the financial year ended 31 December 2022.

## **AUDITOR**

PricewaterhouseCoopers will hold office until the conclusion of the forthcoming annual general meeting of the Company.

The consolidated financial statements for the year have been audited by PricewaterhouseCoopers who retire and, being eligible, offer themselves for reappointment at the forthcoming annual general meeting.

On behalf of the Board

**Senta Wong**  
*Chairman*

Hong Kong, 28 March 2023

## **公眾持股量**

根據於本年度報告日期本公司所擁有之公眾資料及每位董事所知悉，本公司已於截至二零二二年十二月三十一日止財政年度一直遵守上市規則有關公眾持股量之規定。

## **核數師**

羅兵咸永道會計師事務所將任職至本公司應屆股東週年大會結束時止。

本年度之合併財務報表已由羅兵咸永道會計師事務所審核，該公司任滿告退，惟願意在應屆股東週年大會上膺選連任。

承董事會命

**王忠桐**  
*主席*

香港，二零二三年三月二十八日

The Company recognizes that good corporate governance is vital to the success of the Group and sustains development of the Group. The Company aims at complying with, where appropriate, all code provisions (“Code Provisions”) of the Corporate Governance Code (the “CG Code”) as set out in Appendix 14 of the Listing Rules.

The Company’s corporate governance practices are based on the principles and the Code Provisions as set out in the CG Code of the Listing Rules. The Company has, throughout the year ended 31 December 2022 complied with most of the Code Provisions and certain deviations from the Code Provisions in respect of code provisions B.2.2 and C.1.6, details of which are explained below.

### DIRECTORS’ SECURITIES TRANSACTION

The Company has adopted a code of conduct regarding securities transactions by Directors on no less exacting than the terms and required standard contained in the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 of the Listing Rules (the “Model Code”). Having made specific enquiry of all the Directors, the Company had obtained confirmation from all the Directors that they have complied with the required standard set out in the Model Code and the code of conduct for securities transactions by Directors adopted by the Company during the year ended 31 December 2022.

### BOARD OF DIRECTORS

The Board comprises six Executive Directors, one Non-Executive Director and five Independent Non-Executive Directors. One of the Independent Non-Executive Directors possess the appropriate professional qualifications or accounting or related financial management expertise as required under the Listing Rules. The Directors, as at the date of this report, are Mr. Senta Wong, Mr. Edward Ying Chun Tsui, Mr. Byron Shu Chan Ho, Mr. Man Hang Kwong, Mr. Vinci Wong, Mr. Victor Jui Shum Chang, Mr. Hamed Hassan El-Abd, Mr. Philip Wan Chung Tse, Dr. Leung Kam Fong, Dr. Yip Wai Chun, Mr. Arnold Hin Lin Tse and Mr. Andrew Yiu Wing Lam.

The biographical details of the Directors (including relationship among the members of the Board) are set out on pages 11 to 16 of this Annual Report.

Each of the Independent Non-Executive Directors has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Company is of the view that all Independent Non-Executive Directors meet the independence guidelines set out in Rule 3.13 of the Listing Rules.

本公司深明良好企業管治對本集團之成功及持續發展十分重要。本公司致力遵守(在適當情況下)上市規則附錄14企業管治守則(「企業管治守則」)中所有守則條文(「守則條文」)之規定。

本公司之企業管治常規乃根據上市規則之企業管治守則所載之原則及守則條文而釐訂。除守則條文B.2.2及C.1.6有若干偏離守則條文行為(將於下文詳述)外,本公司於截至二零二二年十二月三十一日止年度已遵守大部份守則條文。

### 董事之證券交易

本公司已採納有關董事進行證券交易之行為守則,其條款並不遜於上市規則附錄十所載之上市發行人董事進行證券交易的標準守則(「標準守則」)內之規定標準。向所有董事作出特定查詢後,所有董事均已向本公司確認,彼等於截至二零二二年十二月三十一日止年度內一直遵守標準守則及本公司所採納之董事進行證券交易之行為守則所載之規定標準。

### 董事會

董事會由六名為執行董事、一名為非執行董事及五名為獨立非執行董事組成。其中一名獨立非執行董事具備上市規則所規定之適當專業資格,或會計或相關財務管理專業知識。於本報告日期,該等董事為王忠桐先生、徐應春先生、何樹燦先生、鄺敏恆先生、王賢誌先生、張瑞榮先生、Hamed Hassan El-Abd先生、謝宏中先生、梁錦芳博士、葉維晉醫生、謝顯年先生及林耀榮先生。

董事(包括董事會成員之關係)之個人簡歷詳情載於本年報第11頁至第16頁。

各獨立非執行董事已根據上市規則第3.13條就身份之獨立性發出週年確認書,本公司認為所有獨立非執行董事符合上市規則第3.13條所載之獨立性規定。

The Board met four times in 2022 to review the financial and operating performance of the Group and to consider and approve the annual budget for the Group. Individual attendance of each Board member at these meetings is as follows:

於二零二二年度內董事會共開會四次，以檢討本集團之財務及營運表現，及考慮與批准本集團之全年預算。董事會各成員於該等會議之出席率如下：

	Attendance		出席率
<i>Executive Directors</i>		<i>執行董事</i>	
Mr. Senta Wong ( <i>Chairman</i> )	4/4	王忠桐先生 ( <i>主席</i> )	4/4
Mr. Edward Ying Chun Tsui ( <i>Group President and Chief Executive Officer</i> )	4/4	徐應春先生 ( <i>集團董事長兼行政總裁</i> )	4/4
Mr. Byron Shu Chan Ho ( <i>Chief Financial Officer</i> )	4/4	何樹燦先生 ( <i>財務總裁</i> )	4/4
Mr. Man Hang Kwong	4/4	鄺敏恆先生	4/4
Mr. Vinci Wong	3/4	王賢誌先生	3/4
Mr. Victor Jui Shum Chang	4/4	張瑞榮先生	4/4
<i>Non-Executive Director</i>		<i>非執行董事</i>	
Mr. Hamed Hassan El-Abd	3/4	Hamed Hassan El-Abd先生	3/4
<i>Independent Non-Executive Directors</i>		<i>獨立非執行董事</i>	
Mr. Philip Wan Chung Tse	2/4	謝宏中先生	2/4
Dr. Leung Kam Fong	4/4	梁錦芳博士	4/4
Dr. Yip Wai Chun	4/4	葉維晉醫生	4/4
Mr. Arnold Hin Lin Tse	4/4	謝顯年先生	4/4
Mr. Andrew Yiu Wing Lam	4/4	林耀榮先生	4/4

Other Board Meetings with the attendance of senior management were held regularly during the year to discuss the day-to-day management and administration as well as the recent business development of the Group.

高級管理層於年內亦會定期出席其他的董事會會議，以討論集團的日常管理、行政事務及集團最近之業務發展。

All minutes of the Board Meetings are prepared and kept by the Company Secretary and open for inspection by Directors upon reasonable notice.

公司秘書準備及保存所有董事會會議記錄，及在合理通知的情況下，公開有關會議記錄予任何董事查閱。

## BOARD DIVERSITY

In August 2013, the Board adopted a board diversity policy which sets out the approach to achieve board diversity in the Company.

The Board Diversity Policy is summarized as follows:

- the Company ensures that its Board has the appropriate balance of skills, experience and diversity of perspectives that are required to support the execution of its business strategy and in order for the Board to be effective.
- selection of candidates will be based on a range of perspectives, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. The ultimate decision will be based on meritocracy and the contribution that the selected candidates will bring to the Board.
- the Nomination Committee will take into consideration of the Board Diversity Policy in identifying and nominating suitably qualified candidates to become members of the Board.

## DIRECTORS' TRAINING AND CONTINUING PROFESSIONAL DEVELOPMENT PROGRAMME

Pursuant to the Code Provision C.1.4 of the CG Code as set out in Appendix 14 of the Listing Rules, all directors should participate in continuous professional development to develop and refresh their knowledge and skills. This is to ensure that their contribution to the board remains informed and relevant. The Company should be responsible for arranging and funding suitable training, placing an appropriate emphasis on the roles, functions and duties of the directors.

The Company Secretary updates Directors on the latest developments and changes to the Listing Rules and the applicable legal and regulatory requirements necessary in discharging their duties. The Company also arranges and provides continuous professional development training and relevant materials to Directors to help ensure they are apprised of the latest changes in the commercial, legal and regulatory environment in which the Group conducts its business and to refresh their knowledge and skills on the roles, functions and duties of a listed company director.

During the year, the Company had arranged a seminar conducted by lawyers for the directors of the Company. The seminar covered topics including a review of corporate governance code and related Listing Rules, anti-corruption programme and policy applicable to listed companies and an introduction of equal employment opportunities in the workplace.

## 董事局多元化

於二零一三年八月，董事局採納一項董事局多元化政策，該政策載列本公司達致董事局多元化的方法。

董事會成員多元化政策概述如下：

- 本公司確保其董事會具備適當所需的技能、經驗及多元化的觀點與角度，以加強其業務策略的執行及董事會的效率。
- 挑選人選將按多項因素包括但不限於性別、年齡、文化和教育背景、種族、專業經驗、技能、知識及工作年期。最終的決定應以用人唯才以及所選出的人選能為董事會帶來貢獻的原則而定。
- 提名委員會在物色及提名合適資格人選成為董事會成員會以董事會成員多元化政策作考慮。

## 董事培訓及持續專業發展計劃

根據上市規則附錄14企業管治守則之守則條文C.1.4，所有董事應參與持續專業發展，發展並更新其知識及技能，以確保其繼續在具備全面資訊及切合所需的情況下對董事會作出貢獻。本公司應負責安排合適的培訓並提供有關經費，以及適切着重上市公司董事的角色、職能及責任。

公司秘書會為董事更新有關履行其職責所必要的上市規則、適用法律及監管規定的最新發展及變動資料。本公司亦為董事安排持續專業發展培訓及提供相關資料，以確保彼等獲悉本集團經營業務的商業、法律及監管環境的最新變動，並更新有關彼等作為上市公司董事的角色、職能及職責的知識及技能。

年內，本公司已安排由律師為本公司董事舉辦研討會。研討會之內容涵蓋的主題包括檢討企業管治守則及相關上市規則、適用於上市公司的反貪污計劃及政策，以及引入工作場所的平等就業機會。



According to the records provided by the directors, a summary of training received by the directors for the year ended 31 December 2022 is as follows:

按董事提供的記錄，董事於截至二零二二年十二月三十一日止年度內接受培訓的概要如下：

Name of Directors 董事姓名	Type of continuous professional development programmes 持續專業 發展計劃類別
<i>Executive Directors</i> 執行董事	
Senta Wong 王忠桐	A, B
Edward Ying Chun Tsui 徐應春	A, B
Byron Shu Chan Ho 何樹燦	A, B
Man Hang Kwong 龐敏恆	A, B
Vinci Wong 王賢誌	B
Victor Jui Shum Chang 張瑞樂	A, B
<i>Non-Executive Director</i> 非執行董事	
Hamed Hassan El-Abd	A, B
<i>Independent Non-Executive Directors</i> 獨立非執行董事	
Philip Wan Chung Tse 謝宏中	B
Leung Kam Fong 梁錦芳	A, B
Yip Wai Chun 葉維晉	A, B
Arnold Hin Lin Tse 謝顯年	A, B
Andrew Yiu Wing Lam 林耀榮	B

Notes:

附註：

- A. attending briefing sessions and/or seminars
- B. reading seminar materials and updates relating to the latest development of the Listing Rules and other applicable regulatory requirements

- A : 出席簡介會及／或研討會
- B : 閱讀有關上市規則及其他適用監管規定最新發展的研討會材料與更新資料



## APPOINTMENT AND RE-ELECTION OF DIRECTORS

Code Provision B.2.2 stipulates that every director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years.

According to the Bye-laws of the Company, all Directors (except Executive Chairman or Managing or Joint Managing Director) of the Company are subject to retirement by rotation and re-elections at the annual general meeting of the Company. This constitutes a deviation from the CG Code. As continuation is a key factor to the successful implementation of any long term business plans, the Board believes that the present arrangement is most beneficial to the Company and the shareholders as a whole.

## RESPONSIBILITIES OF DIRECTORS

Code Provision C.1.6 stipulates that independent non-executive directors and other non-executive directors should attend general meetings to gain and develop a balanced understanding of the views of shareholders.

Due to the travel restrictions arising from the COVID-19 pandemic, a Non-Executive Director could not attend the annual general meeting of the Company held on 22 June 2022. However, at the aforesaid annual general meeting, there were Executive Directors and Independent Non-Executive Directors present to enable the Board to develop a balanced understanding of the views of the shareholders of the Company.

## REMUNERATION OF DIRECTORS

The Remuneration Committee was established in April 2005. The Committee now comprises four Independent Non-Executive Directors, who are:

Mr. Philip Wan Chung Tse  
(Chairman of the Remuneration Committee)  
Dr. Leung Kam Fong  
Dr. Yip Wai Chun  
Mr. Andrew Yiu Wing Lam

A written terms of reference for the Remuneration Committee, which clearly defined the role, authority and function of the Remuneration Committee, have been adopted by the Board. The terms of reference of the Remuneration Committee are available on the websites of the Company and the Stock Exchange respectively.

## 董事之委任及重選

守則條文B.2.2規定所有為填補臨時空缺而被委任的董事應在接受委任後的首次股東大會上接受股東選舉。每名董事(包括有指定任期的董事)應輪流退任，至少每三年一次。

根據本公司之公司細則，本公司全體董事(除執行主席，或董事總經理，或聯席董事總經理)應於股東週年大會上輪流退任，並可接受重新選舉，此與企業管治守則有所偏離。由於連續性為成功執行任何長遠業務計劃之主要因素，董事會相信，現有安排對本公司及股東之整體利益最為有利。

## 董事責任

守則條文C.1.6規定獨立非執行董事及其他非執行董事應出席股東大會，以對股東的意見有全面、公正的了解。

由於新型冠狀病毒(COVID-19)疫情所引致的旅遊限制，一名非執行董事未能出席本公司於二零二二年六月二十二日舉行的股東週年大會。然而，於上述股東週年大會上，執行董事及獨立非執行董事均已出席，使董事會對本公司股東的意見有全面、公正的了解。

## 董事酬金

薪酬委員會成立於二零零五年四月。該委員會現由四名獨立非執行董事組成，分別為：

謝宏中先生  
(薪酬委員會主席)  
梁錦芳博士  
葉維晉醫生  
林耀榮先生

董事會已採納薪酬委員會書面職權範圍，對薪酬委員會之角色、權限及功能有清晰之界定。薪酬委員會之職權範圍可分別於本公司網站及聯交所網站查閱。

The Remuneration Committee is set up to assist the Board in establishing a formal and transparent procedure for setting policy on Directors' and senior management's remuneration and to make recommendation to the Board on the remuneration packages of the executive directors and senior management of the Group, including the terms of salary and bonus schemes and share option scheme.

Prior to making its recommendations, the Committee consults the Chairman of the Board and the Chief Executive Officer and takes into consideration factors including the Group's performance and profitability, experience, duties and time commitment of Directors, prevailing market conditions, salaries paid by comparable companies, employment conditions elsewhere in the Group and desirability of performance-based remuneration. The Committee has adopted the operation model where it performs an advisory role to the Board, with the Board retaining the final authority to approve the remuneration packages of individual Executive Directors and senior management. The Committee is provided with sufficient resources enabling it to discharge its duties.

During the year, the Remuneration Committee reviewed the remuneration packages of the executive Directors and the senior management of the Company. No Director was involved in deciding his own remuneration.

The Committee met once in 2022. Individual attendance of each Committee member at these meetings is as follows:

	<b>Attendance</b>		<b>出席率</b>
<i>Independent Non-Executive Directors</i>		<i>獨立非執行董事</i>	
Mr. Philip Wan Chung Tse (Chairman of the Remuneration Committee)	1/1	謝宏中先生 (薪酬委員會主席)	1/1
Dr. Leung Kam Fong	1/1	梁錦芳博士	1/1
Dr. Yip Wai Chun	1/1	葉維晉醫生	1/1
Mr. Andrew Yiu Wing Lam	1/1	林耀榮先生	1/1
In Attendance:		列席：	
<i>Executive Director</i>		<i>執行董事</i>	
Mr. Byron Shu Chan Ho	1/1	何樹燦先生	1/1

薪酬委員會之成立為協助董事會訂立一套正式的並具透明度的程序，以制定董事及高級管理人員的薪酬政策，及向董事會建議本集團執行董事及高級管理層之薪酬福利，包括薪金及花紅計劃及購股權計劃。

於作出其推薦意見前，委員會諮詢董事會主席及行政總裁及考慮包括本集團之表現及盈利能力、董事之經驗、責任及承擔時間、現行之市場環境、可比較公司支付之薪酬、本集團其他地方之就業環境及按表現計算薪酬是否可取等因素。委員會已採納向董事會提供建議之運作模式，董事會保留批准個別執行董事及高級管理層薪酬之最終權力。委員會擁有充足資源以履行其職責。

年內，薪酬委員會已審閱本公司執行董事及高級管理層之薪酬。概無董事曾就其自身之薪酬參與決定。

於二零二二年度內委員會共召開一次會議。委員會各成員於該等會議之出席率如下：

For the year ended 31 December 2022, the remuneration of the members of the senior management by band is set out below:

截至二零二二年十二月三十一日止年度高級管理人員之薪酬組別如下：

Remuneration band (HK\$)	Number of persons	薪酬組別 (港元)	人數
0 to 1,000,000	5	0至1,000,000	5
1,000,001 to 1,500,000	9	1,000,001至1,500,000	9
1,500,001 to 2,000,000	2	1,500,001至2,000,000	2
2,000,001 to 2,500,000	2	2,000,001至2,500,000	2
2,500,001 to 3,000,000	1	2,500,001至3,000,000	1
3,000,001 to 3,500,000	0	3,000,001至3,500,000	0
3,500,001 to 4,000,000	0	3,500,001至4,000,000	0
4,000,001 to 4,500,000	1	4,000,001至4,500,000	1

Further particulars regarding the Directors' and chief executive's emoluments and the five highest paid individuals as required to be disclosed pursuant to Appendix 16 of the Listing Rules are set out in Note 11 to the consolidated financial statements.

根據上市規則附錄十六須就董事及行政總裁酬金以及五名最高薪酬人士披露之進一步詳情載於合併財務報表附註11。

## NOMINATION COMMITTEE

The Company established the Nomination Committee on 12 March 2012. The primary duties of the Nomination Committee are to review the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy.

## 提名委員會

本公司於二零一二年三月十二日成立提名委員會。提名委員會之主要職責為最少每年檢討董事會的架構、規模及組成(包括技能、知識及經驗)，並就任何建議董事會變動作出推薦建議，以配合本公司的企業策略。

A written terms of reference for the Nomination Committee, which clearly defined the role, authority and function of the Nomination Committee, have been adopted by the Board. The terms of reference of the Nomination Committee are available on the websites of the Company and the Stock Exchange respectively.

董事會已採納提名委員會書面職權範圍，對提名委員會之角色、權限及功能有清晰之界定。提名委員會之職權範圍可分別於本公司網站及聯交所網站查閱。

The Nomination Committee comprises three members, a majority of whom are independent non-executive directors and is chaired by the chairman of the Board. The members are:

提名委員會由三名成員組成，大多數為獨立非執行董事，委員會主席由董事會主席出任。成員如下：

### *Executive Director*

Mr. Senta Wong (*Chairman of the Nomination Committee*)

### *執行董事*

王忠桐先生 (*提名委員會主席*)

### *Independent Non-Executive Directors*

Mr. Philip Wan Chung Tse

Dr. Leung Kam Fong

### *獨立非執行董事*

謝宏中先生

梁錦芳博士

Before setting up of the Nomination Committee, the Board was collectively responsible for nominating new Directors and reviewed the structure, size and composition of the Board from time to time.

During the year, the Nomination Committee reviewed the structure, size and composition of the Board.

Having regarded the Board composition, the Nomination Committee and the Board both recognised the importance and benefits of gender diversity at the Board level and have continued to take initiatives to identify female candidate(s) to enhance gender diversity on the Board. The Board targets to appoint a suitable female candidate as a director as soon as practicable.

The Company is aware that a significant majority of its senior management are male and will make its endeavour to achieve a more balanced gender diversity across the workforce (including senior management) when opportunities arise.

In accordance with Bye-laws 103 to 105 of the Company's Bye-laws and code provision B.2.2 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules, Mr. Man Hang Kwong, Mr. Hamed Hassan El-Abd, Mr. Philip Wan Chung Tse and Dr. Yip Wai Chun shall retire at the forthcoming annual general meeting and being eligible, will offer themselves for re-election at the annual general meeting.

In March 2023, the Nomination Committee had considered the background, skills, knowledge and experience of the retiring directors, who are offering themselves for re-election, having regard to the Board Diversity Policy of the Board. The Nomination Committee noted that these directors have extensive experience in different fields and professions that are relevant to the Company's business. In addition, their respective education, background, experience and practice allow them to provide valuable and relevant insights and contribute to the diversity of the Board.

於設立提名委員會之前，董事會共同負責提名新董事以及不時檢討董事會的架構、規模及組成。

年內，提名委員會已檢討董事會之架構、規模及組成。

考慮到董事會的組成，提名委員會和董事會都認識到董事會層面性別多元化的重要性和好處，並繼續採取措施物色女性候選人，以加強董事會的性別多元化。董事會的目標是在可行的情況下盡快委任一名合適的女性候選人擔任董事。

公司意識到其絕大部分高級管理人員都是男性，並將在機會出現時努力在整個員工隊伍（包括高級管理人員）中實現更加平衡的性別多樣性。

根據本公司之現有公司細則第103至105條及上市規則附錄十四所載之企業管治守則條文第B.2.2條，鄺敏恆先生、Hamed Hassan El-Abd先生、謝宏中先生及葉維晉醫生須於股東週年大會上退任，上述所有退任董事均符合資格並願意於股東週年大會上重選連任。

於二零二三年三月，提名委員會已根據董事會之《董事會成員多元化政策》，考慮退任並願意重選連任之董事的背景、技能、知識和經驗。提名委員會知悉各董事於與本公司業務有關的範疇及專業領域上擁有豐富經驗。此外，各董事的教育、背景、經驗和習慣容許他們為本公司董事會的多元化提供寶貴及相關的洞察力和貢獻。

Mr. Philip Wan Chung Tse, and Dr. Yip Wai Chun had served as independent non-executive directors of the Company for more than 9 years. The Company received from each of Mr. Philip Wan Chung Tse and Dr. Yip Wai Chun, a confirmation of independence. They met the independence factors set out in Rule 3.13 of the Listing Rules and are neither involved in the daily management of the Company nor in any relationships or circumstances which would interfere with the exercise of their independent judgment. In addition, they continued to demonstrate the attributes of independent non-executive directors and there was no evidence that their tenure had any impact on their independence. The Board was of the view that Mr. Philip Wan Chung Tse and Dr. Yip Wai Chun were able to continue to fulfill their roles as required.

The Nomination Committee considered that Mr. Man Hang Kwong, Mr. Hamed Hassan El-Abd, Mr. Philip Wan Chung Tse and Dr. Yip Wai Chun continued to contribute effectively and were committed to their roles. Further, the Nomination Committee had also assessed and reviewed the independence of each of the independent non-executive directors based on the criteria set out in Rule 3.13 of the Listing Rules, and affirmed that independent non-executive directors, namely, Mr. Philip Wan Chung Tse and Dr. Yip Wai Chun, remained independent.

Having considered the Nomination Committee's nominations, the Board (i) was of the opinion that Mr. Philip Wan Chung Tse and Dr. Yip Wai Chun were independent for the purpose of acting as independent non-executive directors; and (ii) believed that the invaluable knowledge and experiences of all the above retiring directors continued to be of significant benefit to the businesses of the Group. Accordingly, the Board accepted the Nomination Committee's nominations and recommended to the Shareholders that each of Mr. Man Hang Kwong, Mr. Hamed Hassan El-Abd, Mr. Philip Wan Chung Tse and Dr. Yip Wai Chun be re-elected at the forthcoming annual general meeting. The Board considered that the re-election of each of the retiring directors was in the best interests of the Company and the Shareholders as a whole.

謝宏中先生及葉維晉醫生已擔任本公司獨立非執行董事超過9年。本公司已分別收到謝宏中先生及葉維晉醫生的獨立確認書。彼等符合上市規則第3.13條所載之獨立因素，並無參與本公司日常管理，且不會受任何關係或情況影響而對其行使獨立判斷有干預。此外，彼等持續展示獨立非執行董事之特質，並無證據顯示其任期對其獨立性有任何影響。董事會認為，謝宏中先生及葉維晉醫生能夠繼續按規定履行職責。

提名委員會認為鄺敏恆先生、Hamed Hassan El-Abd先生、謝宏中先生及葉維晉醫生均能克盡己任，持續有效地履行其職責。此外，提名委員會亦已按照《上市規則》第3.13條所載之指引，評估及審閱每名獨立非執行董事的獨立性，並確認獨立非執行董事，即謝宏中先生及葉維晉醫生，均符合獨立資格。

經考慮提名委員會提名後，董事會(i)認為謝宏中先生及葉維晉醫生就擔任獨立非執行董事而言具獨立性；及(ii)信納全部上述退任董事的寶貴知識及經驗將能繼續為本集團業務帶來顯著裨益。因此，董事會接受提名委員會提名，並向股東建議在股東週年大會上分別重選鄺敏恆先生、Hamed Hassan El-Abd先生、謝宏中先生及葉維晉醫生。董事會認為，重選每位退任董事符合本公司及股東整體最佳利益。

The Committee met once in 2022. Individual attendance of each Committee member at this meeting is as follows:

	Attendance	出席率
<i>Executive Director</i>		
Mr. Senta Wong ( <i>Chairman of the Nomination Committee</i> )	1/1	1/1
<i>Independent Non-Executive Directors</i>		
Mr. Philip Wan Chung Tse	1/1	1/1
Dr. Leung Kam Fong	1/1	1/1

## NOMINATION POLICY

The Board has adopted a Nomination Policy which aims to ensure that the Board has a balance of skills, experience and diversity of perspectives appropriate to the requirement of the Company's business.

The criteria listed below will be used as reference in assessing the suitability of a proposed candidate:

- Reputation for integrity, accomplishment and experience;
- Qualifications including professional qualifications and educational background, skills, knowledge and experience that are relevant to the Company's business and corporate strategy;
- Absence of conflicts of interest or other legal impediments to serving on the Board;
- Requirement in respect of independent non-executive directors under the Listing Rules and whether the candidates would be considered independent with reference to the independence guidelines as set out in the Listing Rules;
- Potential time commitment for the Board/committee responsibilities, especially when the candidate is holding seven (or more) listed company directorships;
- Diversity in all its aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service;
- Board Diversity Policy and any measurable objectives adopted by the Nomination Committee for achieving diversity on the Board; and
- Such other perspectives appropriate to the Company's business.

於二零二二年度內委員會共召開一次會議。委員會各成員於該會議之出席率如下：

*執行董事*  
王忠桐先生 (*提名委員會主席*) 1/1

*獨立非執行董事*  
謝宏中先生 1/1  
梁錦芳博士 1/1

## 提名政策

董事會已採納提名政策，該提名政策旨在確保董事會具備切合本公司業務所需之技能、經驗及多元觀點。

以下列舉評估建議候選人是否合適的參考準則：

- 誠信、成就及經驗；
- 資歷，包括與本公司業務及企業策略相關的專業資格及學歷、技能、知識及經驗；
- 在董事會任職沒有利益衝突或其他法律限制；
- 上市規則對獨立非執行董事的要求，及根據上市規則所載之獨立性指引候選人是否被視為獨立；
- 可投放於董事會／委員會職責的承諾時間，尤其是當候選人出任第七間（或以上）的上市公司董事；
- 董事會各方面的多元化，包括但不限於性別，年齡，文化及教育背景，種族，專業經驗，技能，知識及服務年期；
- 董事會多元化政策及提名委員會為達致董事會多元化而採納的任何可計量目標；及
- 其他適用於本公司業務的相關因素。



For appointment of new director, the Nomination Committee as delegated by the Board shall identify and evaluate candidate based on the criteria set out above to determine whether the candidate is qualified for directorship. If the candidate is considered qualified, the Nomination Committee shall recommend to the Board for consideration and the Board, if considered appropriate, shall approve the appointment of the proposed candidate as a new Director.

For re-election of Director at general meeting, the Nomination Committee as delegated by the Board shall review the contribution made by the retiring Director and whether he/she can continue to fulfil his/her role as required with reference to the criteria set out above. The Board shall then, under advice of the Nomination Committee, make recommendation to Shareholders for the proposed re-election of Director(s) at the general meeting.

#### **AUDITORS' REMUNERATION**

For the year ended 31 December 2022, approximately HK\$2,257,000 was incurred as remuneration to the Company's auditor for the provision of audit services. Other audit firms provided recurring audit services to subsidiaries at a fee of approximately HK\$1,266,000. During the year, the remuneration paid to the Company's auditor and other audit firms for the provision of non-audit related services to the Group are approximately HK\$474,000 and HK\$468,000, respectively.

#### **AUDIT COMMITTEE**

The Audit Committee was established in 1999. The Committee now comprises four Independent Non-Executive Directors, who are:

Mr. Philip Wan Chung Tse (*Chairman of the Audit Committee*)  
Dr. Leung Kam Fong  
Dr. Yip Wai Chun  
Mr. Andrew Yiu Wing Lam

A written terms of reference for the Audit Committee, which clearly defined the role, authority and function of the Audit Committee, have been adopted by the Board. The terms of reference of the Audit Committee are available on the websites of the Company and the Stock Exchange respectively.

就委任新董事而言，獲董事會授權的提名委員會須按上述準則物色及評估候選人，以決定候選人是否合資格出任董事。如候選人被視為合資格，則提名委員會會推薦給董事會作考慮，而若董事會認為合適，則會批准委任建議候選人為新董事。

就於股東大會上重選董事而言，獲董事會授權的提名委員會須按上述準則審視卸任董事所作出的貢獻及彼能否繼續按要求履行職責。董事會須繼而按提名委員會的建議在股東大會上向股東推薦提呈重選之董事。

#### **核數師酬金**

截至二零二二年十二月三十一日止年度，約港幣2,257,000元作為本公司之核數師提供審核服務之酬金。其他會計師事務所提供經常性審核服務予附屬公司，收取費用約港幣1,266,000元。年內，支付予本公司之核數師及其他會計師事務所所提供給集團之非審計相關服務之酬金，分別約為港幣474,000元及港幣468,000元。

#### **審核委員會**

審核委員會於一九九九年成立，現成員包括四名獨立非執行董事，分別為：

謝宏中先生 (*審核委員會主席*)  
梁錦芳博士  
葉維晉醫生  
林耀榮先生

董事會已採納審核委員會書面職權範圍，對審核委員會之角色、權限及功能有清晰之界定。審核委員會之職權範圍可分別於本公司網站及聯交所網站查閱。



The Audit Committee met two times in 2022. Individual attendance of each Committee member at these meetings is as follows:

	<b>Attendance</b>		<b>出席率</b>
<i>Independent Non-Executive Directors</i>		<i>獨立非執行董事</i>	
Mr. Philip Wan Chung Tse (Chairman of the Audit Committee)	1/2	謝宏中先生 (審核委員會主席)	1/2
Dr. Leung Kam Fong	2/2	梁錦芳博士	2/2
Dr. Yip Wai Chun	2/2	葉維晉醫生	2/2
Mr. Andrew Yiu Wing Lam	2/2	林耀榮先生	2/2
In Attendance:		列席：	
Chief Financial Officer	2/2	財務總裁	2/2
External Auditors	2/2	外聘核數師	2/2

The Audit Committee has reviewed with the management the audited consolidated financial information of the Group for the year ended 31 December 2022.

於二零二二年度內審核委員會共召開二次會議。委員會各成員於該等會議之出席率如下：

審核委員會已與管理層共同審閱本集團截至二零二二年十二月三十一日止年度之經審核綜合財務資料。

## **CORPORATE GOVERNANCE FUNCTIONS**

The Board has delegated the responsibility of performing the following corporate governance duties to the Audit Committee of the Company:

- To develop and review the Company's policies and practices on corporate governance and make recommendations to the board;
- To review and monitor the training and continuous professional development of directors and senior management;
- To review and monitor the Company's policies and practices on compliance with legal and regulatory requirements;
- To develop, review and monitor the code of conduct and compliance manual (if any) applicable to the employees and directors of the Company; and
- To review the Company compliance with the CG Code and disclosure in the Corporate Governance Report.

The Audit Committee has performed the above-mentioned corporate governance functions by reviewing the Company's policies and practices on corporate governance as well as legal and regulatory compliance.

## **企業管治職能**

董事會已轉授以下之企業管治職能之履行責任予本公司之審核委員會：

- 制定及檢討本公司之企業管治政策及常規，並向董事會提出建議；
- 檢討及監察董事及高級管理人員之培訓及持續專業發展；
- 檢討及監察本公司在遵守法律及監管規定方面之政策及常規；
- 制定、檢討及監察僱員及董事之操守準則及合規手冊(如有)；及
- 檢討本公司遵守企業管治守則之情況及企業管治報告所作之披露。

審核委員會已審閱本公司之企業管治及遵守法律及監管規定之政策及常規，以履行上述企業管治職能。

## **DIRECTOR'S RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS**

The Board acknowledges that it is their responsibility for (i) overseeing the preparation of the financial statements of the Group with a view to ensuring such financial statements give a true and fair view of the state of affairs of the Group and (ii) selecting suitable accounting policies and applying the selected accounting policies consistently with the support of reasonable and prudent judgment and estimates.

A statement by the auditor about their reporting responsibilities is set out on pages 102 to 109 of this Annual Report.

## **RISK MANAGEMENT AND INTERNAL CONTROL**

The Board recognizes that it is ultimately responsible for the Group's risk management and internal control systems and to review their effectiveness at least annually through the Audit Committee. The Board also oversees the management in the design, implementation and monitoring of the risk management and internal control systems. Group Internal Audit reports directly to the Group Chairman to provide independent assurance to the Board on the adequacy and effectiveness of the internal control system of the Group.

During the year, the Company has fully complied with the risk management and internal control code provisions in the Corporate Governance Code as set out in Appendix 14 of the Listing Rules.

### **Risk Management**

Effective risk management is an integral part of the overall achievement of the Group's strategic objectives. To achieve this, the Board ensures that there is a robust and ongoing risk management process in identifying, evaluating and managing significant risks faced by the Group to promote the long-term success of the Group. During the year, due to continuous change in the business environment and conditions, the Board undertook ongoing monitoring and reviews of the system.

## **董事對財務報表之責任**

董事會認為彼等之責任為(i)監督本集團財務報表之編製，確保有關財務報表真實公平反映本集團之業務狀況及(ii)選取合適之會計政策，並且貫徹應用所採納之會計政策，以作出合理審慎之判斷及估計。

核數師就彼等之呈報責任所作聲明載於本年報第102頁至第109頁。

## **風險管理及內部監控**

董事會確認其須對集團的風險管理及內部監控系統負責，並透過審核委員會至少每年檢討其成效。董事會亦負責監督管理層對風險管理及內部監控系統的設計、實施及監察。集團內部審計處向集團主席直接匯報，並就集團的內部監控是否充足及有效向董事會提供獨立保證。

年內，本公司已能夠全面遵守上市規則附錄14企業管治守則中有關風險管理及內部監控系統的守則條文。

### **風險管理**

有效的風險管理是實現集團策略性目標的其中一個組成部分。為達致有關目標，董事會確保集團於識別、評估及管理集團所面對的重大風險時有一套健全和持續的風險管理程序，以促進集團長遠的成功。年內，董事會鑑於營商環境和情況不斷改變，因此已對系統進行持續的監察和檢討。

Based on the risk assessment results, the management reviews the principal business risks identified, assesses the effectiveness of control measures to help mitigate, reduce or transfer such risks, monitors the risk management and internal control systems and reports to the Audit Committee for any significant issues identified. The Audit Committee supports the Board in monitoring risk exposure, design and operating effectiveness of the underlying risk management and internal control systems. It oversees regular reviews of the business process and operations reported by Group Internal Audit and regular reports by the external auditors of any control issues identified in the course of their work. The Board considers the works and findings of the Audit Committee in forming its own view on the effectiveness of the risk management and internal control systems.

根據風險評估的結果，管理層對已確認的主要業務風險進行檢討，評估控制措施的成效，以紓緩、減輕或轉移有關的風險，以及監督風險管理及內部監控系統，並向審核委員會報告任何已確認的重大問題。審核委員會協助董事會監察風險管理及內部監控系統的風險暴露、設計以及運作的有效性。審核委員會亦會監督集團內部審計處對業務流程和營運之定期檢討報告，以及外聘核數師就其在工作過程中識別的監控事宜提交之定期報告。董事會會考慮審計委員的報告及發現，以構成其對風險管理及內部監控系統有效性的看法。

<b>Risk Management Structure</b> <b>風險管理架構</b>	
<b>The Board</b> <b>董事會</b> <ul style="list-style-type: none"> <li>Has overall responsibility for the Group's risk management and internal control system 全盤負責集團的風險管理及內部監控系統</li> <li>Sets strategic objectives 訂立策略目標</li> <li>Reviews the effectiveness of the Group's risk management and internal control systems 檢討集團風險管理及內部監控系統的成效</li> <li>Monitors the nature and extent of risk exposure for the Group's major risks 監察集團主要風險的性質及程度</li> </ul>	
<b>Audit Committee</b> <b>審核委員會</b> <ul style="list-style-type: none"> <li>Supports the Board in monitoring risk exposure, design and operating effectiveness of the underlying risk management and internal control systems 協助董事會監察風險水平、相關風險管理及內部監控系統的設計和運作成效</li> </ul>	
<b>Management</b> <b>管理層</b> <ul style="list-style-type: none"> <li>Designs, implements and monitors risk management and internal control system 設計、執行及監察風險管理及內部監控系統</li> <li>Assesses risks and implements mitigating measures of the Group 評估集團的風險及其紓緩措施</li> </ul>	<b>Group Internal Audit</b> <b>內部審計處</b> <ul style="list-style-type: none"> <li>Supports the Audit Committee in reviewing the effectiveness of the Group's risk management and internal control systems 協助審核委員會檢討集團風險管理及內部監控系統的成效</li> </ul>
<b>Operational Level – Business Units</b> <b>營運層面 – 業務單位</b> <ul style="list-style-type: none"> <li>Carry out risk management processes and internal control measures across business operations and functional areas to mitigate risks 在各業務及職能範疇執行風險管理程序及內部監控措施以紓緩風險</li> </ul>	

## Internal Control

The Group's risk management and internal control systems are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss for mitigating the risks that may deter the Group from achieving its business objectives in any material aspects.

The key procedures that the Group established to provide effective internal controls are as follows:

- A distinct organization structure exists with defined lines of authority and control responsibilities.
- A comprehensive management accounting system is in place to provide financial and operational performance indicators to the management and the relevant financial information for reporting and disclosure purpose.
- Policies and procedures are designed for safeguarding assets against unauthorized use or disposition, maintaining proper accounting records; facilitating effective and efficient operations, and ensuring the reliability of financial reporting and compliance with applicable laws and regulations.

## Handling and dissemination of inside information

The Company recognizes the significance of consistent practices of fair disclosure with the aim of disclosing inside information in a timely and accurate manner. The Company has a policy with regard to the principles and procedures for handling and disseminating its inside information in compliance with the requirement under Part XIVA of the Securities and Futures Ordinance (Cap 571 of the laws of Hong Kong) and the Listing Rules.

The handling and dissemination of inside information of the Company is strictly controlled and remains confidential including but not limited to by the following ways:

- Restrict access to inside information, if practicable, to the highest level of management/or to a limited number of employees on a need-to-know basis;
- Reminder to employees who are in possession of inside information are fully conversant with their obligations to preserve confidentiality;

## 內部監控

集團的風險管理及內部監控系統旨在管理而不是消除未能實現業務目標的風險，並只能對不會有重大的失實陳述或損失作出合理而非絕對的保證，以此減輕在任何重大方面可能阻礙集團實現業務目標的風險。

以下為集團為提供有效的內部監控而建立的主要程序：

- 組織架構權責清晰，監控層次分明。
- 設立一個全面的管理會計系統，為管理層提供財務及營運表現的指標，以及用作匯報和披露的有關財務資料。
- 政策及程序的設計為保障資產不致被非授權挪用或處置，保存恰當的會計記錄；促進有效及高效的營運，以及確保財務報告的可靠性及遵守相關的法律與法規。

## 內幕消息處理與傳播

本公司認同在公平披露方面採納一致常規的重要性，以達致適時和準確地披露內幕消息。本公司已設立關於其內幕消息處理與傳播的政策與程序，以符合《證券及期貨條例》(香港法例第571章)第XIVA部及《上市規則》對於內幕消息披露的相關規定。

本公司內幕消息的處理與傳播受到嚴格控制及保密，其中包括但不限於以下方式：

- 設立限制，在可行的情況下，只讓集團的最高管理層或少數有需要知情的僱員取得內幕消息；
- 確保擁有內幕消息的員工充分熟知其保密責任；

- Ensure appropriate confidentiality agreements are in place when the Company enters into significant negotiations or dealings with third party; and
- Inside information is handled and communicated by designated persons to outside third party. The Board and the senior management review the safety measures regularly to ensure inside information is properly handled and disseminated.
- 確保本公司與第三方進行重大商議或交易前簽訂適當的保密協議；及
- 確保內幕消息對外的傳播經指定人員處理和溝通。董事會和高級管理層定期審查安全措施，以確保內幕消息得到妥善處理與傳播。

### Group Internal Audit

By adopting a risk-and-control-based audit approach, Group Internal Audit plays a critical role to ensure the risk management and internal control systems are operating effectively. Based on the risk assessment results, the Group's 3-year internal audit plan has been done in an orderly manner during the year. The plan is a rolling plan which covers major activities and processes of the Group's business and service units, and is subject for update at least annually according to the changing business environment and risk exposure. The internal audit plan is reviewed and agreed by the Board. In addition to the agreed schedule of work, Group Internal Audit conducts other review and investigative work as may be required. All audit reports are communicated to the Board and key members of executive and senior management. Audit issues are tracked and followed up for proper implementation, with progress reported to the Board, executive and senior management periodically.

During the year, Group Internal Audit conducted reviews of the effectiveness of the Group's system of internal controls over financial, operational, compliance controls and risk management functions and reported their findings to the Board. The Board adopted the results of the internal audit report and ensured that the management has implemented the recommendations for improvement as stipulated by the internal audits.

Based on the result of risk assessment, the risk management and internal control measures that management has put in place, and the results of internal audits, the Board reviewed the adequacy and effectiveness of the risk management and internal control systems of the Group for the year ended 31 December 2022. As a result, the Board concurred with the management's confirmation that the Group's risk management and internal control systems are considered effective and adequate.

### 集團內部審計

集團內部審計處採納以風險控制為本的審核方法，擔當重要角色以確保集團風險管理及內部監控系統有效運行。根據風險評估結果，集團3年的內部審計計劃有序地逐一完成。該計劃是一項逐年延展計劃，涵蓋了集團業務單位之主要活動和流程，並根據不斷變化的商業環境及風險每年至少更新一次。董事會已檢視和同意該內部審計計劃。除了執行既定之工作，集團內部審計處亦會根據集團的需要執行其他審計及調查工作。所有審計報告均彙報于董事會及其高級管理層的主要成員。審計事務會被查察及跟進，以確保適當措施的實行，並會定期向董事會及高級管理層報告進度。

年內，集團內部審計處對集團的內部監控系統的有效性進行了檢討，當中的內部監控流程包括財務，營運，合規控制和風險管理職能，並向董事會匯報結果。董事會採納內部審計報告的結果，並確保管理層落實內部審計報告中的改進建議。

截至二零二二年十二月三十一日止年度，根據風險評估的結果、管理層採取的風險管理及內部監控措施及內部審計的結果，董事會檢討了集團風險管理及內部監控系統的充足性和有效性。因此，董事會同意管理層對集團的風險管理及內部監控系統被認為是具成效及充足的確認。

## COMMUNICATION WITH SHAREHOLDERS

The Company has established its own website (www.wkk.com.hk) as a means to communicate with the shareholders.

The Company communicates with the shareholders mainly in the following ways: (i) the holding of annual general meetings which provide an opportunity for the shareholders to communicate directly to the Board; (ii) the publication of announcements, annual reports, interim reports and/or circulars as required under the Listing Rules and press releases of the Company providing updated information of the Group; and (iii) the availability of latest information of the Group in our website.

In March 2012, the Board has established a shareholder communication policy. The policy is subject to review on a regular basis to ensure its effectiveness.

The attendance record of the Directors of the annual general meeting held on 22 June 2022 was as follows:

	Attendance		出席率
<i>Executive Directors</i>			
Mr. Senta Wong ( <i>Chairman</i> )	1/1	王忠桐先生 ( <i>主席</i> )	1/1
Mr. Edward Ying Chun Tsui ( <i>Group President and Chief Executive Officer</i> )	1/1	徐應春先生 ( <i>集團董事長兼行政總裁</i> )	1/1
Mr. Byron Shu Chan Ho ( <i>Chief Financial Officer</i> )	1/1	何樹燦先生 ( <i>財務總裁</i> )	1/1
Mr. Man Hang Kwong	1/1	鄺敏恆先生	1/1
Mr. Vinci Wong	1/1	王賢誌先生	1/1
Mr. Victor Jui Shum Chang	1/1	張瑞榮先生	1/1
<i>Non-Executive Director</i>			
Mr. Hamed Hassan El-Abd	0/1	Hamed Hassan El-Abd先生	0/1
<i>Independent Non-Executive Directors</i>			
Mr. Philip Wan Chung Tse	1/1	謝宏中先生	1/1
Dr. Leung Kam Fong	1/1	梁錦芳博士	1/1
Dr. Yip Wai Chun	1/1	葉維晉醫生	1/1
Mr. Arnold Hin Lin Tse	1/1	謝顯年先生	1/1
Mr. Andrew Yiu Wing Lam	1/1	林耀榮先生	1/1

## 與股東溝通

本公司已設立網站(www.wkk.com.hk)作為與股東溝通之其中一個途徑。

本公司主要以下列方式與股東溝通：(i)舉行股東週年大會，藉以提供機會讓股東直接與董事會溝通；(ii)本公司根據上市規則之規定刊發提供本集團最新資料之公佈、年報、中期報告及／或通函及新聞稿；及(iii)本集團之最新資料可於本公司網頁閱覽。

於二零一二年三月，董事會已制定股東通訊政策，該政策將定期檢討以確保其成效。

董事於二零二二年六月二十二日召開之股東週年大會出席記錄載列如下：



## SHAREHOLDERS' RIGHTS

### Procedures for shareholders to convene a special general meeting

Subject to the Companies Act 1981 of Bermuda, the Company's Bye-laws and applicable legislation and regulation, shareholder(s) holding at the date of the deposit of the requisition not less than one-tenth (10%) of the paid-up capital of the Company carrying the right of voting at general meetings of the Company, may require the directors of the Company to convene a special general meeting ("SGM"). The requisition must state the purposes of the meeting, and must be signed by the shareholder(s) concerned and deposited at the registered office of the Company at Clarendon House, 2 Church Street, Hamilton, HM11 Bermuda or at the Company's principal office at 17/F, Harbourside HQ, No.8 Lam Chak Street, Kowloon Bay, Hong Kong for the attention of the Company Secretary. The requisition may consist of several documents in like form, each signed by one or more shareholder(s) concerned.

If the directors of the Company do not within 21 days from the date of the deposit of the requisition proceed duly to convene a SGM, the shareholder(s) concerned, or any of them representing more than one-half of the total voting rights of all of them, may themselves convene a SGM, provided that the SGM so convened shall not be held after the expiration of 3 months from the said date.

The SGM convened by shareholders shall be convened in the same manner, as nearly as possible, as that in which general meetings are to be convened by the directors of the Company.

Any reasonable expenses incurred by the shareholder(s) concerned by reason of the failure of the directors duly to convene a SGM shall be repaid to the shareholder(s) concerned by the Company.

### Procedures for directing shareholders' enquiries to the board

Shareholders should direct their questions about their shareholdings to the Company's Hong Kong branch share registrar. The contact details of the registrar are as follows:

Tricor Standard Limited  
17/F, Far East Finance Centre  
16 Harcourt Road  
Hong Kong  
Tel No.: (852) 2980 1333  
Fax No.: (852) 2861 1465

## 股東權利

### 股東召開股東特別大會之程序

受百慕達1981年公司法，本公司之公司細則及適用之法例及規例所規限，股東可要求本公司的董事安排召開股東特別大會（「股東特別大會」），有關股東在存放請求書當日須持有不少於十分之一（10%）的本公司已繳足資本，而且該資本在該請求書存放當日附有在本公司股東大會上表決的權利。該書面請求必須述明會議的目的，並由有關的股東簽署及存放於本公司的註冊辦事處（地址為Clarendon House, 2 Church Street, Hamilton, HM11 Bermuda）或本公司之主要辦事處（地址為香港九龍灣臨澤街8號啟匯17樓），並註明致公司秘書。請求書可包含數份同樣格式的文件，而每份文件均由一名或多於一名有關的股東簽署。

如本公司的董事在該請求書存放日期起計21天內，未有妥為安排召開股東特別大會，則該有關股東（或佔該等全體股東一半以上總表決權的股東）可自行召開股東特別大會，但如此召開的股東特別大會不得在上述日期起計三個月屆滿後舉行。

由股東召開的股東特別大會，須盡可能以接近本公司的董事召開股東大會的方式召開。

任何因董事未有妥善召開股東特別大會而引致有關股東所招致之合理費用，須由本公司償還給有關股東。

### 股東向董事會提出查詢之程序

股東應就其股權直接向本公司之香港股份過戶登記分處查詢。股份過戶登記分處之聯絡詳情如下：

卓佳標準有限公司  
香港  
夏慤道16號  
遠東金融中心17樓  
電話：(852) 2980 1333  
傳真：(852) 2861 1465



Shareholders may send their enquiries to the board of directors of the Company in writing through the Company Secretary whose contact details are as follows:

The Company Secretary  
Wong's Kong King International (Holdings) Limited  
17/F, Harbourside HQ  
No.8 Lam Chak Street  
Kowloon Bay  
Hong Kong  
Tel No.: (852) 2357 8888  
Fax No.: (852) 2357 8999

Shareholders may also put forward their enquiries to the Board at the general meetings of the Company.

#### **Procedures for shareholders to put forward proposals at a general meeting**

Subject to the Companies Act 1981 of Bermuda, the Company's Bye-laws and applicable legislation and regulation, either any number of the registered shareholders holding not less than one-twentieth (5%) of the paid up capital of the Company carrying the right of voting at general meetings of the Company, or not less than 100 registered shareholders, can request the Company in writing to (a) give to shareholders entitled to receive notice of the next annual general meeting notice of any resolution which may properly be moved and is intended to be moved at that meeting; and (b) circulate to shareholders entitled to have notice of any general meeting any statement of not more than 1,000 words with respect to the matter referred to in any proposed resolution or the business to be dealt with at that meeting.

The written requisition and a sum of money reasonably sufficient to meet the Company's expenses for serving the notice of the resolution and circulating the statement submitted by the registered shareholders concerned in accordance with the statutory and regulatory requirements to all the registered shareholders must be deposited at the registered office of the Company at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda or at the Company's principal office at 17/F, Harbourside HQ, No.8 Lam Chak Street, Kowloon Bay, Hong Kong for the attention of the Company Secretary of the Company not less than six weeks before the meeting in case of a requisition requiring notice of a resolution; and not less than one week before the meeting in the case of any other requisition; and where an annual general meeting is called for a date six weeks or less after the requisition requiring notice of a resolution has been deposited, the requisition though not deposited within the time required shall be deemed to have been properly deposited for such purpose.

股東可以書面形式經公司秘書轉交彼等的查詢予本公司的董事會，公司秘書之聯絡詳情如下：

公司秘書  
Wong's Kong King International (Holdings) Limited  
香港  
九龍灣  
臨澤街8號  
啟匯17樓  
電話：(852) 2357 8888  
傳真：(852) 2357 8999

股東亦可於本公司之股東大會上向董事會直接提問。

#### **股東於股東大會上提呈議案之程序**

受百慕達1981年公司法，本公司之公司細則及適用之法例及規例所規限，持有有權在本公司股東大會投票之本公司實繳股本不少於二十分之一(5%)之登記股東，或不少於100名登記股東，可向本公司提交書面要求：(a)向有權獲發送下一屆股東週年大會通告之股東發出通知，以告知於該大會上任何可能正式動議及擬動議之決議案；及(b)向有權獲發送任何股東大會通告之股東傳閱不超過1,000字之陳述書，以告知於該大會上提呈之決議案所述事宜或將處理之事項。

書面要求連同繳存合理及足夠款項用以支付公司根據法定及監管規定向所有登記股東發出決議案通知及傳閱有關登記股東呈交之陳述書所產生之開支必須送達本公司註冊辦事處，地址為Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda，或本公司之主要辦事處，地址為香港九龍灣臨澤街8號啟匯17樓，註明本公司公司秘書收啟。如屬於須發出決議案通知之情況，該要求須於會議舉行前不少於六週送達；如屬於任何其他情況，則須於會議舉行前不少於一週送達。惟倘在送達須發出決議案通知要求後六週或較短期間內之某一日召開股東週年大會，則該要求雖未有在規定時間內送達，就此而言亦將被視為已妥善送達。

The written requisition must be signed by the registered shareholders concerned and may consist of several documents in like form, each signed by one or more of these shareholders. The written requisition will be verified with the Company's Share Registrars and upon their confirmation that the requisition is proper and in order, the Company Secretary of the Company will ask the Board to include the resolution in the agenda for the general meeting, and serving the notice of the resolution and circulating the statement submitted by the registered shareholders concerned in accordance with the statutory and regulatory requirements to all the registered shareholders. On the contrary, if the written requisition has been verified as not in order, the shareholders concerned will be advised of this outcome and accordingly, the proposed resolution will not be included in the agenda for the general meeting.

#### **Procedures for shareholders to propose a person for election as a director**

As regards proposing a person other than the retiring Director for election as a Director in a general meeting, please refer to the procedures available on the website of the Company.

#### **DIVIDEND POLICY**

The Board of Directors of the Company (the "Board") resolved to adopt a dividend policy that aims to provide shareholders of the Company (the "Shareholders") with a stable dividend amount. Such declaration and payment of dividends shall remain to be determined at the sole discretion of the Board.

In deciding whether to propose a dividend and in determining the dividend amount, the Board will take into account, inter alia, the following factors:

- (a) the Company's actual and expected financial performance;
- (b) retained earnings and distributable reserves of the Company and each of the members of the Group;
- (c) the level of the Group's debts to equity ratio, return on equity and the relevant financial covenants;
- (d) any restrictions on payment of dividends that may be imposed by the Group's lenders;
- (e) the Group's expected working capital requirements and future expansion plans;

書面要求必須經有關登記股東簽署，並可由數份同樣格式及附有所有有關股東簽署之文件組成。書面要求將由公司股份登記處核實，在確定為適當及符合程序後，本公司公司秘書將要求董事會將有關決議案納入股東大會之議程，並按照法定及監管規定向所有登記股東發出決議案通知及傳閱有關登記股東呈交之陳述書。反之，若書面要求經核實為不符合程序，有關股東將獲知會結果，而提呈之決議案將不獲納入股東大會之議程內。

#### **股東提名人選參選董事之程序**

如股東擬於股東大會上提名退任董事以外的人士參選董事，請查閱載於本公司網頁內之有關程序。

#### **股息政策**

本公司董事會（「董事會」）決議採納股息政策，旨在為本公司股東（「股東」）提供穩定的股息金額。此等股息的宣派及派付均由董事會全權酌情決定。

在決定是否宣派及確定股息金額時，董事會將考慮以下因素：

- (a) 本公司的實際及預期財務表現；
- (b) 本公司及本集團各成員之保留盈利及可供分派儲備；
- (c) 本集團負債權益比率、股本回報率及相關財務契約；
- (d) 本集團借貸方可能對派發股息所施加的任何限制；
- (e) 本集團預期之營運資金需求及未來擴展計劃；

(f) general economic conditions, business cycle of the Group's business and other internal or external factors that may have an impact on the business or financial performance and position of the Company; and

(g) any other factors that the Board may deem appropriate.

This dividend policy and the declaration and/or payment of future dividends under this policy are subject to the Board's continuing determination that this dividend policy and the declaration and/or payment of dividends would be in the best interests of the Group and Shareholders, and are in compliance with all applicable laws and regulations and the Company's Memorandum of Association and Bye-Laws.

The Board will continually review the dividend policy and reserves the right in its sole and absolute discretion to update, amend, modify and/or cancel the dividend policy at any time, and this dividend policy shall in no way constitute a legally binding commitment by the Company in respect of its future dividend and/or in no way obligate the Company to declare a dividend at any time or from time to time.

#### **CONSTITUTIONAL DOCUMENTS**

During the financial year 2022, there was no change in the Company's Memorandum of Association and Bye-Laws.

(f) 整體經濟狀況、本集團業務的業務週期及可能影響本公司業務或財務表現及狀況之其他內部或外部因素；及

(g) 董事會認為適當的任何其他因素。

董事會會持續審訂本股息政策以及根據本政策宣派及／或派發未來股息，以確定本股息政策以及宣派及／或派發的股息符合本集團及股東的最佳利益，並遵守所有適用法律及法規及本公司之組織章程大綱及公司細則。

董事會將持續檢討股息政策，並保留其全權及絕對酌情權以隨時更新、修訂、修改及／或取消股息政策，而本股息政策不會以任何方式構成本公司有關其未來股息的具法律約束力承諾及／或令本公司有責任隨時或不時宣派股息。

#### **組織章程文件**

於二零二二年財政年度，本公司之組織章程大綱及公司細則並無變動。

## 1 BOARD STATEMENT

In pursuit of enhancement in sustainability performance of Wong's Kong King International (Holdings) Limited (hereafter referred as "the Company"), the Board of Directors (hereafter referred as "the Board") of the Group oversees the relevant environmental, social and governance (ESG) aspects within the framework of the current business strategies. In addition to ensure the operations in continued compliance with local laws and regulations in the regions of the business, the interests of the Group's stakeholders are also evaluated as the priorities in the corporate strategies for addressing the stakeholders' expectation on ESG aspects and mitigating the operational risks to the best of the Group's effort.

The Company collects environmental, social and governance information on a regular basis through different functional departments and working groups, and then consolidates, analyses and discloses performance in the ESG report. At the annual meeting amongst the Board of Directors, board members will review ESG performance disclosed in the report, regarding the status of suitability and compliance with the Company's business strategy and identifying the sustainability topics being material to the Company and stakeholders, so as to make appropriate decisions and adjust the relevant strategies as necessary.

Based on evaluation of the potential risks disclosed from the ESG information, the Board will prioritize the management of the ESG topics with significant impacts and formulate effective preventive and control measures in order to ensure the sustainable development of the Company. In this reporting year, the Company continues in playing the role of a sustainable OEM and the focus is still put on the corporate's environmental strategies in fulfilment of the customers' needs and expectations, such environmental strategies included the efforts on the environmental-friendly packaging and waste reduction measures. On top of customer satisfaction, the Company is committed to contributing to sustainability regardless of economic benefits, as demonstrated from the installation and running of solar panels (photovoltaic system) in Dongguan factory despite the considerable cost of maintenance and years of investment breakeven.

## 1 董事會聲明

集團董事會（以下簡稱「董事會」）在現行商業策略框架下監督相關的環境、社會和管治(ESG)層面，持續尋求提升王氏港建國際（集團）有限公司（以下簡稱「本公司」）的可持續發展表現。除了確保在業務所在地區持續遵守相關的法律法規外，本公司亦以集團持份者的利益作為企業策略的優先考量，一方面滿足持份者對ESG方面的期望，另一方面致力減輕營運風險。

本公司透過不同的職能部門和工作小組定期收集環境、社會和管治資訊，然後匯總、分析和披露表現在ESG報告中。在董事會年度會議上，董事會成員將審查報告中所披露的ESG表現，關注其與本公司商業策略的合適性和合規性，確認對本公司和持份者有重要影響的可持續性主題，以便作出適當的決策，及制定有需要的策略調整。

基於評估ESG資訊所透露的潛在風險，董事會將優先管理對本公司產生顯著影響的ESG主題，制定有效的預防和管控措施，以確保公司的可持續發展。在本報告年度，本公司仍擔當可持續發展的原始設備製造商(OEM)角色，持續將策略重點放在滿足客戶關於環保需求和期望上，其中包括環保包裝和減廢措施等環保策略。除了令客戶滿意，本公司也致力為可持續發展方面作出貢獻，其中一項體現是不計較龐大的保養成本和投資回報期等經濟效益，在東莞廠房安裝太陽能板和應用可再生能源（光伏系統）。

Other than environmental strategies, the Board of Directors will conduct regular review on the current business challenges and those ESG measures that need to be improved. Anti-pandemic measures in the society have inhibited the external community events contributed by the Company in this reporting year. Nevertheless, integrity is evaluated as the key element in the internal control. Policies and training particularly for employees working with external parties like customers and vendors have been reinforced for management of corruption risks, and the Board deemed the satisfactory enhancement as compared to the previous year.

Furthermore, the Board believes that the main factors affecting the Company's ESG performance in the coming year would be the global economic challenges as a result of geopolitical disputes and the expected inflation trend. In response to the aforesaid challenges, the Board will diversify operational policies in leverage of the regional network of the Company for mitigation of relevant risks, as well as strategic partnership with the supply chain and liaison with customers for achievement of the essential environmental and CSR goals.

Last but not least, in view of the environmental and other compliance risks posed by the global response to climate change, the Board will develop relevant policies or targets and regularly review progress and performance to align with the Company's sustainable development direction.

除了環保策略外，董事會將定期審查當前的業務挑戰和需要改進的ESG措施。在本報告年度，社會上的防疫措施阻礙了本公司對社區項目的貢獻。另一方面，誠信在內部控制中被評估為關鍵要素；因此針對那些會與客戶和供應商等外部組織接觸的員工，本公司加強了相關政策和培訓，防範貪污風險。與上年度比較，董事會亦滿意相關措施的表現提升。

此外，董事會認為影響公司未來一年ESG表現的主要因素將是由地緣政治糾紛引起的全球經濟挑戰和預期的通脹趨勢。為應對上述挑戰，董事會將透過利用公司的區域網絡，以發展多樣化的營運政策，從而減輕相關風險，並與供應鏈夥伴發展合作策略及與客戶聯系，共同實踐必要的環境和企業社會責任目標。

最後，展望全球應對氣候變化所帶來的環境和其他合規風險，董事會將制定相關政策或目標，並且定期審查進展和表現，確保公司持續履行可持續發展的方向。

## 2 ABOUT THE REPORT

This Report presented the corporate social responsibility (“CSR”) performance of Wong’s Kong King International (Holdings) Limited (hereafter referred to as the “Company”) in 2022.

### 2.1 SCOPE OF THE REPORT

This Report covered the CSR activities of the Company’s headquarter, the Company’s trading and distribution businesses in Hong Kong and the Dongguan production plant of WKK Technology Limited (“WKKT”), a wholly-owned subsidiary of the Company. These covered facilities represented the main operation sites where contributed major proportion of revenues to the Company.

The reporting period is from 1 January 2022 to 31 December 2022 (hereafter referred to as the “Reporting Period”). The report is published yearly together with the Company’s annual report.

### 2.2 REPORTING STANDARD

This Report is compiled in accordance with the Environmental, Social and Governance (“ESG”) Reporting Guide (the “Guide”) under Appendix 27 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

### 2.3 REPORTING PRINCIPLES

The preparation of this report follows the reporting principles for materiality, quantitative, balance and consistency.

## 2 關於本報告

本報告提供Wong’s Kong King International (Holdings) Limited (以下簡稱「本公司」) 於二零二二年內企業社會責任的表現。

### 2.1 報告範圍

本報告涵蓋本公司的香港總部、香港的貿易和分銷業務、以及其全資附屬公司王氏港建科技有限公司位於東莞的生產廠房的企業社會責任活動，當中所披露的業務區域代表了本公司重大收入來源的相關營運。

報告期為二零二二年一月一日至二零二二年十二月三十一日(以下簡稱「報告期」)。本報告會每年與本公司的年報一同發佈。

### 2.2 報告標準

此報告乃根據香港聯合交易所有限公司證券上市規則內附錄27《環境、社會及管治報告指引》(「指引」)而編製。

### 2.3 報告原則

本報告遵照重要性、量化、平衡及一致性報告原則編製。



- i. Materiality*  
The disclosed information in the Report was carefully gathered, evaluated and presented based on its materiality to the Company's business and its stakeholders. The reporting scope is defined based on the significance of operations in terms of revenue contribution and ESG impact.
- ii. Quantitative*  
All the disclosed information, statistics of key performance indicators ("KPIs") in particular, were organised and calculated according to a series of standardised methodologies which are illustrated in the relevant sections.
- iii. Balance*  
In order to maintain the balance of reporting content, fair disclosure of sustainability performance and challenges related to the Company and stakeholders is provided with impartial information to the public.
- iv. Consistency*  
The Report has been prepared in the same way in terms of methodology when compared to those in previous years. The business sectors and the operating regions are consistent with the reporting scope last year.

- i. 重要性*  
本報告所披露的資料基於對本公司業務及其持份者的重要性而仔細收集、評估及呈報。報告範圍基於對業務在收入和環境、社會及管治影響方面的重要性界定。
- ii. 量化*  
所有披露的資料，特別是關鍵績效指標數據，乃根據一系列標準化方法組織及計算，有關方法於相關部分描述。
- iii. 平衡*  
為了維持報告內容的平衡，就本集團及持份者關注的可持續發展績效及挑戰，都作出公平披露，向公眾提供不偏不倚的資訊。
- iv. 一致性*  
本報告編製方法與過往年度相同，而業務分部及營運地區與去年報告範圍一致。

### 3 STAKEHOLDER ENGAGEMENT

Communication is key to success. Feedbacks and opinions from stakeholders that are influenced by the operational activities such as clients, employees, community groups and government bodies are valued by the Company. We engage with stakeholders irregularly through various channels in an attempt to establish a shared understanding on the vision and expectation on CSR. On such a common ground, we endeavour to achieve sustainable development of the Company.

To identify stakeholders' insights and concerns in relevance to business operations, the Company not only has identified key stakeholder groups who have concern about issues that may have a significant impact on our business or those who could be significantly affected by our operations, but also has been maintaining regular communication with them through various channels, which are illustrated in the table below:

### 3 持份者參與

溝通為成功的關鍵，因此本公司重視受我們營運活動所影響的持份者之反饋及意見，當中包括顧客、僱員、社區組織、政府機構等。我們通過各種渠道與各持份者進行不定期的接觸，以求凝聚各方對企業社會責任的願景及期望的共同理解。在此共識下，我們致力達致本公司的可持續發展。

為識別持份者對業務營運的意見及關注，本公司不僅識別可能對業務造成重大影響的關鍵持份者組別或可能受我們的業務重大影響的持份者組別，亦透過不同渠道與彼等維持定期溝通，並於下表載述：

Stakeholder groups 持份者組別	Communication channels 溝通渠道
Investors and shareholders 投資者及股東	<ul style="list-style-type: none"><li>• Company website 公司網站</li><li>• Company announcements 公司公告</li><li>• Annual general meeting 股東週年大會</li><li>• Annual and interim reports 年報及中期報告</li></ul>
Customers 客戶	<ul style="list-style-type: none"><li>• Company website 公司網站</li><li>• Customer direct communication 客戶直接溝通</li><li>• Customer feedback and complaints 客戶反饋及投訴</li></ul>

Stakeholder groups 持份者組別	Communication channels 溝通渠道
Employees 僱員	<ul style="list-style-type: none"> <li>• Training and orientation 培訓及迎新</li> <li>• Emails and opinion box 電郵及意見箱</li> <li>• Regular meetings 定期會議</li> <li>• Employee performance evaluation 僱員表現評估</li> <li>• Employee activities 員工活動</li> </ul>
Suppliers and business partners 供應商及業務夥伴	<ul style="list-style-type: none"> <li>• Selection assessment 篩選評估</li> <li>• Procurement process 採購過程</li> <li>• Performance assessment 表現評估</li> <li>• Regular communication with business partners (e.g. emails, meetings, on-site visits etc.) 與業務夥伴定期溝通(例如電郵、會議、實地考察等)</li> </ul>
Government authorities and regulators 政府部門及監管機構	<ul style="list-style-type: none"> <li>• Documented information submission 遞交文件資料</li> </ul>
Communities 社區	<ul style="list-style-type: none"> <li>• Company website 公司網站</li> <li>• Community activities 社區活動</li> </ul>

### 3.1 MATERIALITY ANALYSIS

In order to identify the ESG issues that are material to the Company in formulating appropriate ESG strategies on ESG management and determining the direction of the Report, the Company has commissioned an independent consultancy firm to conduct a materiality assessment. Our key stakeholder groups (e.g. board of directors, employees, customers, and suppliers) were invited in the survey to fill in the questionnaires, which covered eighteen (18) ESG topics for evaluation using score 1 to 5, in accordance with the importance to the Company's business operations and concerns of external stakeholders.

### 3.1 重要性評估

為識別對本公司制訂適當策略及釐定本報告的編製方向的重要環境、社會及管治議題，本公司委託獨立諮詢公司進行重要性評估。我們邀請關鍵持份者組別（例如董事會、僱員、客戶及供應商）填寫問卷，問卷內容共涵蓋十八個環境、社會及管治議題，受訪者根據相關議題對本公司業務營運的重要性及外部持份者的關注，採用1至5分進行評估。

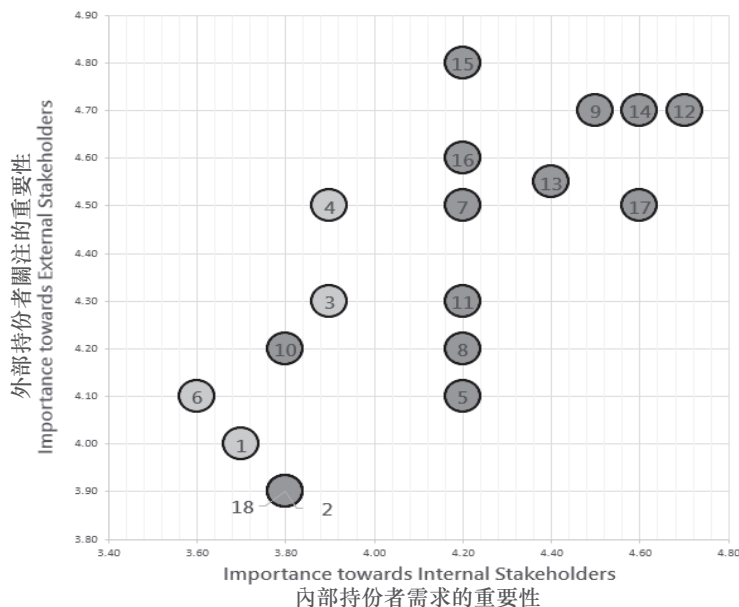


64

- Identify and map a list of ESG topics  
識別環境、社會及管治議題並草擬列表
- Identify key stakeholder groups  
識別關鍵持份者組別
- Conduct stakeholder engagement exercise  
與持份者接觸
- Prioritise ESG topics by materiality assessment  
以重要性評估分析環境、社會及管治議題的優次
- Review its result for ESG report disclosure and performance improvement  
審視結果，據此進行環境、社會及管治報告的披露以及改善這三方面的表現

Based on the materiality results of each of the ESG topic expressed by the stakeholders, the ESG topics were prioritised and depicted in the materiality matrix below. The topics which fell in the upper right corner of the materiality matrix were defined as the topics that mattered most to the Company's business operations and stakeholders as far as they were concerned.

根據持份者意見在重要性評估中每個ESG主題的分析結果，ESG主題的優先考慮呈現在下列的重要性矩陣圖中。位於矩陣圖右上方的議題屬於對本公司業務營運及持份者而言最重要的議題。



#### Legend

##### 圖例

- |   |  |    |  |
|---|--|----|--|
| 1 | Energy Management<br>能源管理                        | 10 | Comprehensive Training<br>全方位培訓                                  |
| 2 | Exhaust and Carbon Dioxide Emission<br>廢氣及二氧化碳排放 | 11 | Procurement and Supply Chain Management<br>採購與供應鏈管理              |
| 3 | Water Saving<br>珍惜水資源                            | 12 | Quality First<br>質量為先  |
| 4 | Solid Waste Treatment<br>固體廢棄物治理                 | 13 | Customer Service<br>客戶服務   |
| 5 | Responsible Production<br>負責任的生產                 | 14 | Corporate Governance<br>企業管治                                     |
| 6 | Climate Change<br>氣候變化                           | 15 | Anti-competitive Practice<br>反競爭行為                               |
| 7 | Employment and Benefits<br>僱傭及員工福利               | 16 | Protection of Intellectual Property Rights<br>保障知識產權             |
| 8 | Fair Recruitment<br>公平招聘                         | 17 | Information Security and Personal Data Protection<br>信息安全及個人資料保護 |
| 9 | Safety First<br>安全至上                             | 18 | Caring for the Community<br>社區關注                                 |

The top five material ESG topics were plotted in the following table for comparing the materiality analysis results during the fiscal years 2021 and 2022, which indicated that consistent results of prioritized concerns from stakeholders on product integrity and corporate governance.

下表對比了在2021年度及2022年度重要性分析結果中首五個最重要的環境、社會及管治 (ESG) 議題，這些結果反映了持份者對產品完整性和企業管治有持續的優先關注。

<b>FY2021</b> 2021年度	<b>FY2022</b> 2022年度
Product Integrity 產品完整性	Quality First 質量為先
Corporate Governance and Risk Management 企業管治及風險管理	Corporate Governance 企業管治
Information Security and Personal Data Protection 信息安全及個人信息保密	Information Security and Personal Data Protection 信息安全及個人資料保護
Occupational Health and Safety 職業健康及安全	Safety First 安全至上
Talent Management and Development 人才管理及發展	Customer Service 客戶服務

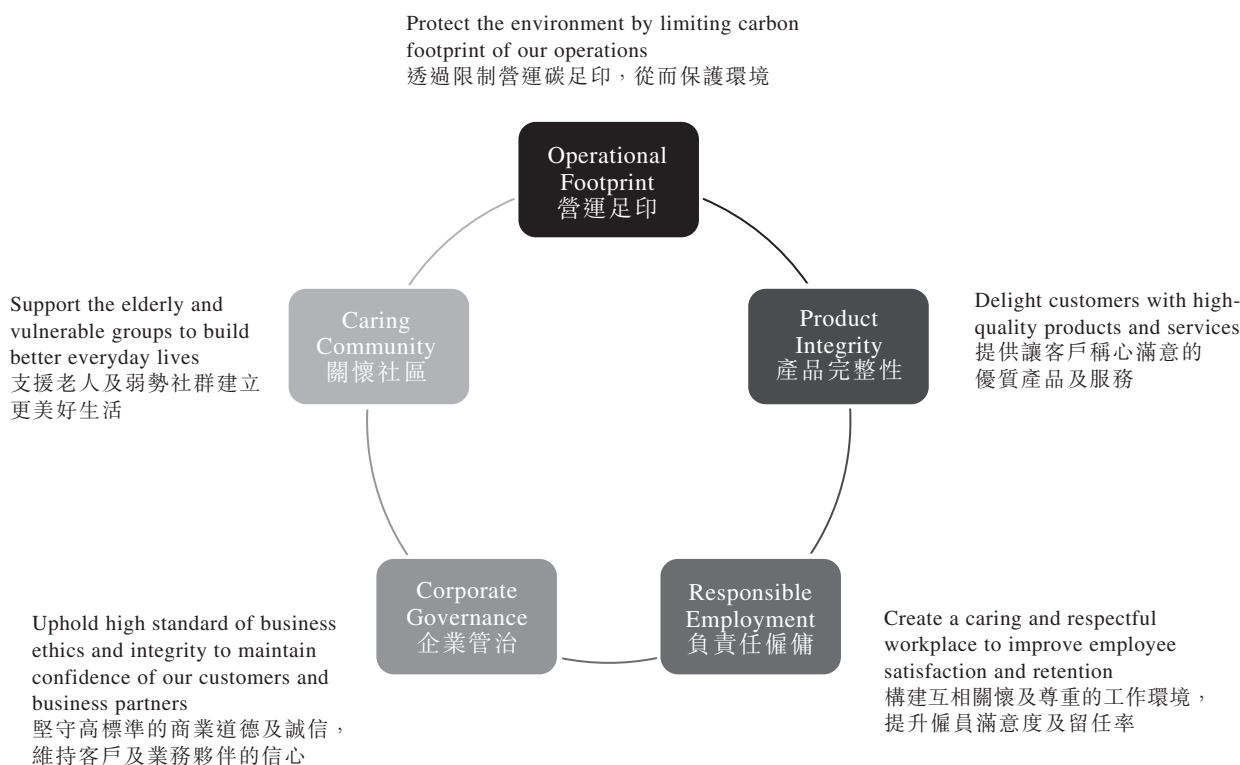


#### 4 CSR VISION & ASPIRATIONS

The Company treasures CSR as one of our fundamental management values. Through active engagement in social activities, we strive to help the unfortunate and nurture those in need. Based on the result of materiality assessment, the Company's CSR approach is guided by 5 core areas – product integrity, corporate governance, responsible employment, operational footprint, as well as building a caring community.

#### 4 企業社會責任的願景及抱負

本公司珍視企業社會責任，視之為其中一個根本的管理價值。我們積極投入社會活動，盡力幫助弱勢社群及培育有需要的人。根據重要性評估結果，本公司的企業社會責任方針由五個核心範疇引領——產品完整性、企業管治、負責任僱傭、營運足印以及建立關懷社區。



In developing the strategy in our everyday business practices, we set out our expectations and commitments through guidelines and codes, as well as management systems. We believe these tools can guide us to manage ESG issues arising from our operation in a systematic and effective manner. Besides, the Company complies with relevant laws and regulations that have a major influence upon our operations in Hong Kong and in Dongguan, China. The Company was awarded with the “15 Years Plus Caring Company” logo granted by the Hong Kong Council of Social Service in recognition of our devotion.

當制訂日常業務策略時，我們訂立守則以及管理制度，以列明我們的期望及承諾。我們相信該等工具可指引我們以系統化的方式管理營運產生的環境、社會及管治議題。此外，本公司已遵守所有對我們的營運有重大影響之相關香港及中國東莞地區的法律法規。本公司亦曾榮獲香港社會服務聯會頒贈15年+「商界展關懷」標誌，表揚我們的持續付出。

## 5 CORPORATE GOVERNANCE

The Company's management puts great importance to upholding good corporate governance in order to ensure the success and sustainable development of the Company. Laws and regulations concerning corporate governance are always strictly complied. Also, codes of conduct that is beneficial to corporate governance is implemented. The details of how the code governed these elements are mentioned in Section 6.3 of this report.

Looking forward, the Company will continue to review and develop corresponding ESG policies and targets, as well as optimising the ESG reporting disclosure in order to pursue continuous improvement in our ESG performances in future. Details of our efforts in 2022 are presented in the later sections.

## 6 OPERATING PRACTICES

### 6.1 PRODUCT RESPONSIBILITY

The quality of goods and services are the priorities of the Company, who strives to minimise the risks of health and safety incidents related to the use of products, whilst at the same time to achieve continual product enhancement by fulfilling customers' demands and assuring health and safety of consumers of the Company's products. In addition to satisfying the requirements of production capability set out by the customers, the Company ensures all stages, namely the material sourcing, manufacturing, packaging and delivery conforms to the relevant regulations, product standards, material specifications and other technical guidelines. For effective assurance of the aforesaid conformance, the Company attained certifications of quality management systems in various industries, covering those specific for automotives, medical devices, telecommunications, and aerospace industry.

## 5 企業管治

本公司的管理層十分重視維護良好的企業管治，以確保本公司之成功及可持續發展。本公司一直嚴格遵守有關企業管治的法律及監管規定，並執行有助於企業管治的行為守則。本報告第6.3章詳細說明了守則中管治相關規定的元素。

展望將來，本公司將繼續檢討及制訂相應環境、社會及管治政策及目標，改善環境、社會及管治報告的披露，在這三方面追求精益求精。我們於二零二二年所作的努力將於稍後章節詳述。

## 6 營運慣例

### 6.1 產品責任

公司的首要任務是確保商品和服務的質量，努力減少因使用產品而引起的健康和安全事故風險，同時通過滿足客戶需求和確保公司產品的健康和 safety，實現產品不斷改進。除了滿足客戶設定的生產能力要求外，公司還確保所有階段，包括材料採購、生產、包裝和交付都符合相關法規、產品標準、材料規範和其他技術指南。為了有效保證上述符合性，公司在各行業中獲得了質量管理系統的認證，包括汽車、醫療設備、電信和航空航天行業的專門認證。

Testing, either by internal team or third party, would be arranged on materials, pre-production samples and/or final products, for assuring the product compliance. Whenever appropriate, in accordance with the contracted requirements with the customers, pre-shipment inspection of final products would be conducted prior to delivery. Nonconforming materials and products would be handled in accordance with the specified procedures and guidelines, in order to assure segregation from the conforming materials and to avoid incorporation into the final products.

During the Reporting Period, there was no product recall incurred by health and safety issues and one complaint case was received amongst the operating sites of the reporting scope. The case was related to quality of soldering and the Company has investigated the case immediately, recalled relevant products from the customer for rework. The complaint was promptly resolved and the customer was satisfied with the resolution.

#### *Protection of Customer Information and Intellectual Property*

Aligned with the employee code of business ethics formulated by the Company, the Company requires all employees to handle prudently the confidentiality of product technology, customer information and other intellectual property information. Where appropriate, employees of specified key positions are required to sign non-disclosure agreements. Besides, patent infringement in any form is not accepted, and violations or misuse of the intellectual property rights will be subject to disciplinary actions.

Prior to disclosure of product information, the Company would verify the information based on the reference data provided by the original manufacturers to assure data accuracy before promoting our trade products. Product labels made for customer reference are always in accordance with the data provided by the original manufacturers during the export of product.

為確保產品符合性，公司會安排內部或第三方測試材料、預生產樣品和／或成品。每當適當時，根據與客戶簽訂的合同要求，在交貨前會進行最終產品的出貨前檢驗。對於不合格的材料和產品，公司會按照指定的程序和指南進行處理，以確保與符合性材料的隔離，避免納入最終產品。

報告期內，並沒有因安全與健康問題而需回收之產品及有一單與錫膏品質有關的投訴。本公司迅速調查事件，與客戶回收受影響物料並重做。該投訴已適時處理，客戶亦知悉事件。

#### *客戶資料及知識產權的保障*

根據本公司所編製的僱員商業道德規範，本公司要求所有員工謹慎處理產品技術、客戶信息和相關資料，我們要求某些關鍵職位的員工簽署保密協議。此外，任何形式的專利侵權行為不被接受，侵犯或盜用知識產權將受到紀律處分。

產品信息公開前，本公司遵照原廠商所提供的參考數據再加以核實資料，以在宣傳產品前，確保所銷售的產品數據真實。產品標籤均以原廠商於出口時所確定之參數為準，以供客戶參考。

During the Reporting Period, the Company has not identified any non-compliance against the regulations pertinent to product responsibility of business regions, such as those related to restriction of hazardous substances within the products of the reporting scope.

## 6.2 SUPPLY CHAIN MANAGEMENT

The Company has been adopting evaluation on suppliers' performance of social responsibility for more than ten years. The Company applies stringent evaluation practices for monitoring key performance indicators of suppliers.

### *Management of Environmental and Social Risks along Supply Chain*

The Company requires suppliers to perform well in corporate social responsibility (CSR) concerning the environment, health and safety and other related aspects. Moreover, we formulate a supplier code of conduct, resulting in a more comprehensive management of our suppliers. This also enables us to align with the requirements and expectations of the Company's stakeholders. In addition to the establishment of the code of conduct as the foundation of managing the Company's suppliers, annual evaluations of all our key suppliers were conducted to monitor their performance on social responsibility. During the Reporting Period, the Company engaged a total of 377 suppliers, amongst which around 75% located in Mainland China and Hong Kong, under the strategy of local procurement which consequently reduced impacts of environmental emission generated from long distance transportation. In the same period, a total of 89 new suppliers was engaged and all such suppliers have been evaluated and passed through in accordance with the Company's Supplier Assessment and Development Control Procedure.

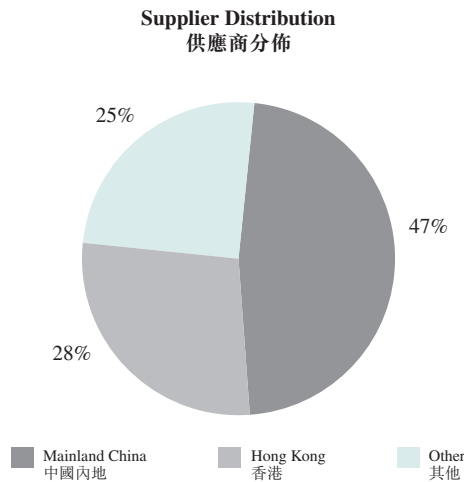
報告期內，本公司未有確認任何與業務當地的產品責任相關條例的違規狀況，例如在報告範圍內與產品相關的危害性物質的限制。

## 6.2 供應鏈管理

本公司在超過十年前已採用社會責任表現評估。本公司透過嚴格評估，持續地監察每個供應商的品質表現。

### *供應鏈的環境及社會風險管理*

本公司要求供應商在企業社會責任表現良好，包括環境、健康及安全等各方面。此外，我們制定供應商行為守則，使我們的供應鏈管理變得更全面。這亦使我們能更符合本公司持份者的要求及期望。除了訂立行為守則作為管理本公司供應商的行為基礎外，本公司會每年對全部主要供應商進行評審，以監察其社會責任表現。報告期內，本公司共有377家供應商，其中超過 75% 位於中國內地和香港，目的是履行本地採購政策，以減少長途運輸造成的環境影響。同期內，共採用89家新供應商，本公司亦根據供應商評估及發展控制程序對全部新供應商進行評估。



#### *Evaluation of Suppliers*

All the potential new suppliers are required to pass our stringent evaluation before entering cooperation. A vetting process is conducted in respect of the business licenses, production capabilities, certifications and qualifications of suppliers, including various ISO certification, test reports under various compliance standards, and safety testing reports to ensure suppliers' competency, experience and their compliance with our quality requirements. On-site product assessments are also conducted by our designated committee. Only after suppliers fulfilling the specified requirements and passing the evaluation procedures can they be included in the Company's qualified vendor list.

For existing suppliers, regular performance reviews are conducted, assessing their product quality, service performance, material safety, process monitoring and environmental performance. Suppliers who fail to meet the standards should implement corrective actions promptly, and the Company will discontinue the business cooperation if they cannot pass our evaluation consecutively. Besides, all our suppliers should ensure the compliance of the products and services with the principle of sustainable development and avoid compromising the quality and safety of the Company's products.

#### *供應商評估*

所有潛在新供應商於合作前均須通過本公司之嚴格評估。核證過程乃針對供應商之營業執照、生產能力、認證及資格而進行，包括各國國際標準化組織認證、各合規標準之測試報告及安全測試報告，以確保供應商之能力及經驗，以及符合本公司之品質要求。本公司之指定委員會亦會進行實地產品評估。只有符合本公司之要求及通過評估程序的供應商，方可列入合資格供應商名單。

就現有供應商而言，本公司定期進行績效檢討，評估其產品質素、服務表現、材料安全、流程監控及環保表現。未能符合標準之供應商需迅速實行糾正措施，倘其持續未能通過評估，我們將不再與其進行業務合作。此外，本公司之所有供應商應確保產品及服務符合可持續發展原則及避免損害本公司產品之質素及安全性。

#### *Green Procurement*

The Company procures environmental-friendly materials including tin wire and tin paste for soldering, which meet the requirement of international standards from European Union: Restriction of Hazardous Substances Directive (RoHS 2.0) as well as Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH). Prior to use in production, these materials will be tested by external verification parties for assuring the lead content of those materials in the Company's products below the regulated level, given lead being heavy metal which is hazardous to health.

### **6.3 ANTI-CORRUPTION**

The Company upholds high standards of integrity as part of our core values, and is committed to ethical and anti-corrupt business practices to protect our business and reputation from fraud, corruption or other improper conduct by employees or third parties.

#### *Anti-corruption Policy*

The Company has established an anti-corruption policy to set out the basic standard of conduct expected of our Board and all employees. The Company's employee handbook also includes an employee code of business ethics with information about the prevention of bribery, money laundering, extortion, fraud and other improper conduct. During the Reporting Period, the Company updated our anti-corruption policies and implemented the WKK Anti-corruption Policy. The Anti-corruption Policy is an integral part of our corporate governance framework. It supplements other corporate policies and is supported by our Whistleblowing Policy and by our Anti-corruption Code of Conduct.

#### *綠色採購*

本公司採購的環保物料包括焊錫用的錫綫和錫膏，均符合歐盟國際標準：有害物質限用指令(RoHS 2.0)及化學品註冊、評估、授權及限制法規(REACH)。由於「鉛」為重金屬並對人體有害，相關物料在用於生產前會由外部驗證機構進行測試，確保本公司產品的含鉛量低於受監管水平。

### **6.3 反貪污**

公司秉持高度誠信標準作為核心價值觀的一部分，致力於道德和反貪污的商業實踐，以保護我們的業務和聲譽免受員工或第三方的欺詐、腐敗或其他不當行為的侵害。

#### *反貪污政策*

公司已制定了反貪污政策，以概述我們期望董事會和所有員工遵守的基本行為標準。公司的員工手冊還包括有關防止行賄、洗錢、敲詐勒索、欺詐和其他不當行為的員工商業道德守則。在報告期內，我們更新了反貪污政策並實施了WKK反貪污政策。反貪污政策是我們公司治理框架的重要組成部分，它補充了其他公司政策，並得到了我們的舉報政策和反貪污行為守則的支持。



The Anti-corruption Policy outlines the Company's expectations and requirements relating to the prevention, detection, reporting and investigation of suspected fraud, corruption and other similar irregularities. It is supported by the Anti-corruption Code of Conduct which also provides some examples for guiding employees in handling different situations.

Amongst other things, the Anti-corruption Code of Conduct addresses the management of conflicts of interest. All employees have to declare any potential conflicts of interest to the Company. Employees are prohibited from abusing their authority or position within the Company for personal gain or for the benefit of their family members, relatives or close personal friends. If employees want to take additional job positions offered by other organisations, they are required to disclose the job details to the Company for approval. This prevents employees from taking positions outside the Company that may lead to a conflict of interest.

We provide our Anti-Corruption Policy and Whistleblowing Policy (see below) to all employees. We require all employees to fully comply with the principles of these policies as well as other relevant corporate policies and procedures and internal control requirements.

We encourage employees to supervise each other on matters of anti-corruption and business ethics. Our directors, managers and supervisors are accountable to ensure the staff under their supervision understand and comply with the Anti-Corruption Policy. Any Board or staff member in breach of the Anti-Corruption Policy may be subject to disciplinary action.

反貪污政策概述了公司對預防、發現、報告和調查疑似欺詐、腐敗和其他類似不正當行為的期望和要求。它得到了反貪污行為守則的支持，該行為守則還提供了一些案例，以指導員工處理不同的情況。

除其他事項外，反貪污行為守則還涉及利益衝突的管理。所有員工都必須向公司申報任何可能的利益衝突。員工被禁止濫用其在公司內的權限或職位以獲取個人利益或使其家庭成員、親戚或密友受益。如果員工想要接受其他組織提供的額外職位，他們需要向公司披露職位詳細信息以獲得批准。這可以防止員工接受公司以外可能導致利益衝突的職位。

我們向所有員工提供我們的反貪污政策和舉報政策（見下文）。我們要求所有員工完全遵守這些政策的原則，以及其他相關的公司政策和程序和內部控制要求。

我們鼓勵員工在反貪污和商業道德事項上相互監督。我們的董事、經理和主管負責確保其監管下的員工了解並遵守反貪污政策。任何違反反貪污政策的董事或員工可能會受到紀律處分。

### *Whistleblowing Policy*

During the Reporting Period, the Company also updated its whistleblowing policies and implemented the Whistleblowing Policy to encourage and assist employees, and related external parties (such as suppliers, customers and contractors) who deal with the Group, to report any concerns about any perceived bribery, corruption or other illegal or improper conduct, including any failure to comply with applicable legal obligations or regulatory requirements.

The Whistleblowing Policy, together with the Anti-corruption Policy, provides guidance to employees and external parties as to how to raise those concerns, and explains how the Company will deal with such concerns.

The Company encourages employees to raise any concerns with their line manager or the HR Department, who will investigate thoroughly. Customers, suppliers and other external parties dealing with the Group are encouraged to raise any concerns with the head of the business unit that he/she is dealing with. Where the matter is more serious, the employee or external party may report concerns via mail to the Chairman of the WKK Audit Committee on a confidential basis.

Although the Company accepts anonymous disclosures, we encourage employees and external parties to identify themselves when making disclosures to allow for a proper and efficient investigation. The Company will make every effort to keep all disclosures and identities of the employees and external parties who make disclosures confidential. Any concerns received will be handled with care and treated fairly and properly.

### *舉報政策*

在報告期內，公司還更新了舉報政策並實施了舉報政策，鼓勵和協助員工和相關的外部方（如供應商、客戶和承包商）與集團合作，報告任何關於疑似賄賂、腐敗或其他非法或不當行為的擔憂，包括任何未能遵守適用的法律義務或監管要求。

舉報政策與反貪污政策一起為員工和外部方提供了如何提出這些疑慮的指導，並解釋了公司將如何處理這些疑慮。

公司鼓勵員工向其直屬經理或人力資源部提出任何疑慮，他們將進行徹底調查。我們鼓勵與集團合作的客戶、供應商和其他外部方向其所處理的業務部門負責人提出任何擔憂。如果事情嚴重，員工或外部方可以以書面形式向WKK審計委員會主席保密舉報。

雖然公司接受匿名披露，但我們鼓勵員工和外部方在進行披露時自我識別，以便進行適當和有效的調查。公司將盡一切努力保持所有披露和披露者的身份機密。任何收到的擔憂都將得到妥善處理，公正、合理對待。

#### *Anti-corruption training*

Anti-corruption training is mandatory for all staff joining the Company. The Company promotes our anti-corruption policies to employees, on a regular basis, by advising of any updates or revisions.

During the Reporting Period, the Company invited its external legal counsel to provide anti-corruption training to the Board (9 of our 12 directors attended the training). The training topics also included directors' duties, disclosure of inside information, and the Corporate Governance Code. The Company will arrange anti-corruption training for our 3 directors who were unable to attend the recent anti-corruption training.

During the Reporting Period, the Company invited a representative from the Independent Commission against Corruption ("ICAC") to provide anti-corruption seminars to our Head Office employees in Hong Kong. The ICAC training was attended by approximately 61% of our Hong Kong employees, including 66% of our employees at a management or supervisory level.

Our offices in Mainland China arrange seminars on anti-corruption laws, including the Anti-Corruption Law of the People's Republic of China, periodically for our employees in Mainland China.

Looking forward, we will continue to arrange additional anti-corruption training for different levels of employees in the coming years.

#### *反貪污培訓*

反貪污培訓對於加入公司的所有員工都是強制性的。公司定期向員工宣傳我們的反貪污政策，告知任何更新或修訂。

在報告期內，公司邀請外部法律顧問為董事會提供反貪污培訓（我們的12名董事中有9名參加了培訓）。培訓主題包括董事的職責、內幕信息的披露和公司治理準則。公司稍後將安排反貪污培訓給予未曾參加最近反貪污培訓的3名董事。

在報告期內，公司邀請了廉政公署代表為位於香港總部的員工提供反貪污講座。我們約61%的香港員工參加了是次廉政公署的培訓，包括66%的管理或監督級別的員工。

我們在中國大陸的辦事處定期為我們在中國大陸的員工舉辦反貪污法律研討會，包括中華人民共和國反貪污法。

展望未來，我們將繼續為不同層級的員工安排額外的反貪污培訓。

### *Compliance*

During the Reporting Period, there was no reported incident of material non-compliance in relation to bribery, extortion, fraud and money laundering in Hong Kong, Taiwan and Mainland China that would have a significant impact on the Group's financial statements or overall operations. Also, there were no concluded legal cases regarding corrupt practices brought against the Company or its employees during the Reporting Period.

## **7 EMPLOYMENT AND LABOUR PRACTICES**

### **7.1 EMPLOYMENT**

The Company values equality amongst every employee since our establishment. The remuneration packages of our employees are mainly based on their performance and experience, taking into accounts the current industry practices. The remuneration policy and packages will be reviewed regularly. Not only does the Company provide employees with the Provident Fund scheme, medical benefits and internal and external training programs, share options and discretionary bonuses may be provided to the employees based on both the individual and the Company's overall performances. Our policies cover the full range of employment and labour standards including recruitment, promotion, dismissal, remuneration, diversity, working hours, equal opportunity, anti-discrimination, benefits, and suchlike. Relevant policies are implemented include:

**Employee Recruitment and Diversity Policy:** All job applicants are treated equally throughout the recruitment process. The Company assesses applicants in terms of their qualifications and experiences. We will never reject applications based on ethnicity, skin colour, gender, disability, spoken language, family status, religion and political factors, etc. As such, an open environment with employee diversification can be provided to facilitate the exchange of ideas and perspectives.

### *合規性*

於報告期內，在香港、台灣和中國大陸沒有發生對集團財務報表或整體營運造成重大影響的賄賂、敲詐勒索、詐騙及洗錢等重大違規事件。此外，在報告期內，沒有關於針對公司或其員工腐敗行為的已結法律案件。

## **7 僱傭及勞工常規**

### **7.1 僱傭**

本公司自成立以來一直重視員工的公平待遇。我們員工之薪酬待遇主要根據工作表現及經驗，以及考慮現行行業慣例而釐定。薪酬待遇政策亦會定期檢討。本公司不單止為僱員提供公積金計劃、醫療福利及內部及外部培訓課程，亦可能會根據僱員及本公司之整體表現向僱員授出認股權及給予酌情花紅。我們的政策涉及全面的僱傭及勞工準則，當中包括招聘、晉升、辭退、薪酬、多元化、工作時數、平等機會、反歧視及福利待遇等。相關政策已經執行，包括：

**「僱員招聘及多元化政策」：**每位應徵者在整個招聘流程中都會得到公平的對待。本公司會根據應徵者的資歷及經驗作出評審，我們絕不會因種族、膚色、性別、殘疾、語言、家庭崗位、宗教及政治等因素而拒絕應徵者的申請。因此，本公司就僱員多元化提供開放平台以鼓勵交流意念及觀點。

Promotion Policy: Employees' working performance, qualification, experience, capability and job-related factors are our only grounds for determining promotion issue. Under no condition will we allow factors infringing equal judgement.

Remuneration Policy: Employees' remuneration packages are determined in accordance with their performance and experience, taking into accounts current industry practices. Our Remuneration Policy is reviewed regularly to ensure our competitiveness in the market.

Anti-Discrimination Policy: As an equal opportunities employer, the Company strictly adheres to the antidiscrimination regulations. Under no circumstance will the Company make decision based on ethnicity, gender, disability, religion and other non-job-related factors that are in violation of equality.

Dismissal Policy: Termination of employment contracts is never taken lightly by the Company. The Company's employee turnover is typically under normal and natural situations. Should any termination of employment occur, it will be proceeded in accordance with the prevailing employee compensation regulations in a fair and reasonable manner.

「晉升政策」：在考慮晉升員工時，我們只依據員工的工作表現、資歷、經驗、個人能力及與工作相關的因素。在任何情況下，我們不會許可左右公平決策的因素。

「薪酬政策」：僱員之薪酬待遇是根據其工作表現及經驗，以及考慮現行行業慣例而釐定，我們的薪酬政策會定期檢討以保持我們在市場的競爭力。

「反歧視政策」：作為平等機會僱主，本公司嚴格遵守反歧視條例。在任何情況下，本公司都不會根據種族、性別、殘疾、宗教和其他違反平等的非工作相關因素作出決定。

「辭退政策」：本公司不會輕率與僱員解除勞資關係。本公司的僱員流失一般屬自然流失。如要解除勞資關係，我們定必根據當前的僱傭賠償條例的要求以公平合理的方式進行。

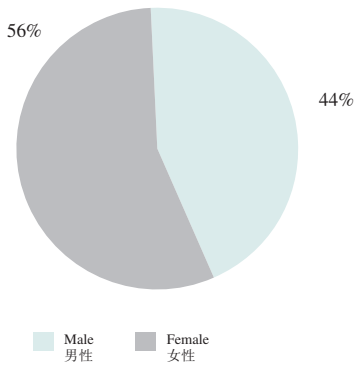
The Company conducts our business and operation with equality in mind. We comply with the applicable laws and regulations in Hong Kong and China. In Hong Kong, we comply with the “Sex Discrimination Ordinance”, “Disability Discrimination Ordinance”, “Family Status Discrimination Ordinance”, “Race Discrimination Ordinance”, etc. In China, we comply with the “Labour Law of the People’s Republic of China”, “Labour Contract Law of the People’s Republic of China”. During the Reporting Period, the Company has not identified any non-compliance against the relevant regulations of employment in the reporting scope.

The following figures show the Company’s number of employees by gender, age and region. At the end of the reporting period, the total number of full-time employees was 2,585 in the reporting scope across Hong Kong and Mainland China. No part-time employee was engaged.

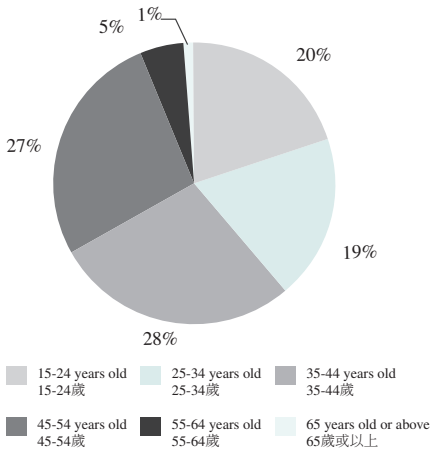
本公司的業務及營運活動皆建基於平等的理念。我們遵守香港及中國適用的法律及法規。在香港，我們遵守《性別歧視條例》、《殘疾歧視條例》、《家庭崗位歧視條例》及《種族歧視條例》等。在中國，我們遵守《中華人民共和國勞動法》及《中華人民共和國勞動合同法》等。報告期內，本公司在報告範圍內未有發現任何違反相關法律法規的不合規狀況。

下列圖表展示了按性別、年齡及地區劃分的本公司員工人數。報告期末，本公司於香港及中國內地的全職僱員總數為2,585人。未僱用任何兼職員工。

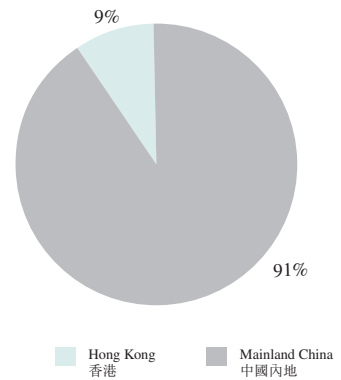
No. of Existing Employees by Gender  
按性別劃分的現職員工人數



No. of Existing Employees by Age  
按年齡劃分的現職員工人數



No. of Existing Employees by Region  
按地區劃分的現職員工人數





<b>Total Workforce</b> 員工總數	<b>Dongguan</b> <b>Factory</b> 東莞工廠	<b>Hong Kong</b> <b>Headquarter</b> 香港總部	<b>FY2022</b> 二零二二年
Total number of existing employees 現職員工人數	2,367	218	2,585
<b>By gender</b> 按性別劃分			
Female 女性	1,354 (57%)	101 (46%)	1,455 (56%)
Male 男性	1,013 (43%)	117 (54%)	1,130 (44%)
<b>By Age</b> 按年齡劃分			
15 – 24 years old 15-24歲	517 (22%)	0 (0%)	517 (20%)
25 – 34 years old 25-34歲	492 (21%)	10 (5%)	502 (19%)
35 – 44 years old 35-44歲	694 (29%)	27 (12%)	721 (28%)
45 – 54 years old 45-54歲	600 (25%)	86 (40%)	686 (27%)
55 – 64 years old 55-64歲	60 (<1%)	77 (35%)	137 (5%)
65 years old or above 65歲或以上	4 (<1%)	18 (8%)	22 (1%)
<b>By Geographical Region</b> 按地區劃分			
Hong Kong 香港	23 (<1%)	218 (100%)	241 (9%)
Mainland China 中國內地	2,344 (99%)	0 (0%)	2,344 (91%)
<b>By Employment Type</b> 按僱傭方式劃分			
Full-Time 全職	2,367 (100%)	218 (100%)	2,585 (100%)

The Company views employees as an important asset. They are the core engine of corporate sustainable development. We adopt various types of measure to develop and retain talent.

本公司視員工為重要資產，是企業可持續發展的核心原動力。我們採取多種措施培養和留住人才。

<b>Employee Turnover Rate<sup>1</sup></b> 員工離職率 <sup>1</sup>	<b>Dongguan Factory</b> 東莞工廠	<b>Hong Kong Headquarter</b> 香港總部	<b>FY2022</b> 二零二二年
<b>By Gender</b> 按性別劃分			
Female 女性	2.95%	1.12%	2.83%
Male 男性	6.70%	1.52%	6.24%
<b>By Age</b> 按年齡劃分			
15 – 24 years old 15-24歲	7.80%	8.33%	7.80%
25 – 34 years old 25-34歲	7.10%	4.28%	7.05%
35 – 44 years old 35-44歲	3.08%	1.60%	3.03%
45 – 54 years old 45-54歲	1.17%	1.07%	1.15%
55 – 64 years old 55-64歲	0.86%	0.98%	0.92%
65 years old or above 65歲或以上	0%	1.72%	1.59%
<b>By Geographical Region</b> 按地區劃分			
Hong Kong 香港	0.71%	1.33%	1.27%
Mainland China 中國內地	4.61%	N/A	4.61%

<sup>1</sup> Monthly Turnover Rate = The number of employees who left in a month divided by the total number of employees of that month.

Monthly Average Turnover Rate = The average of turnover rates of 12 months within the reporting year. The category of employees could be by gender, age and region.

每月離職率 = 當月僱員離職人數除以當月僱員的總人數。

每月平均離職率 = 報告年度內十二個月份的離職率的平均值。僱員類別可按照性別、年齡及地區劃分。

## 7.2 HEALTH AND SAFETY

To allow the cooperation between the management and employees in achieving “zero-accident” target, relevant policies have been formulated and communicated to employees to enhance their understanding of occupational health and safety.

Related health and safety targets and policies include:

- 1) An occupational illness rate of “zero”;
- 2) The monthly occupational incident rate is not more than “zero”;
- 3) All employees who may be in occupationally hazardous posts are provided with PPE;
- 4) Understands the employees’ mental health needs actively and provides psychological health counselling;
- 5) A commitment to undertake annual maintenance of facilities to ensure industrial safety; and
- 6) A commitment to conduct annual environmental monitoring in the workplace.

As a last line of defence, the Company provides suitable Personal Protective Equipment (“PPE”) to the employees to further reduce the risk.

With the effort on reinforcement of the Company’s safety measures, it has achieved around 35% reduction in the lost working days due to work injury, as compared with the equivalent figure last year. During the Reporting Period, a total of 51 lost working days was recorded.

## 7.2 健康與安全

為達至「零」意外的目標及促進管理層與員工間合作，相關政策已制定並已與員工溝通，以提高他們對職業健康與安全的認識。

相關健康安全目標及政策包括：

- (1) 職業病發生率為「零」；
- (2) 每月的工傷事故發生率不超過「零」；
- (3) 向所有可能處於職業危害職位的僱員提供個人防護用品；
- (4) 積極了解僱員心理健康需要，從而提供心理健康輔導；
- (5) 承諾每年進行設施維護以確保工業安全；及
- (6) 承諾每年對工作場所進行環境監測。

本公司提供適合的個人防護用品給僱員，作為進一步減低風險的最後防線。

本公司藉著採取加強的安全措施，因工傷而損失的工作日數較上一個報告年度減少約35%，在報告期內因工傷而損失的工作日數共51日。

During the Reporting Period, the Company has not identified any non-compliance on occupational health and safety against the relevant regulations of the reporting scope, such as Occupational Safety and Health Ordinance, Factories and Industrial Undertakings Ordinance, and the Law of the People's Republic of China on Work Safety in the reporting scope of the Company. Also, the Company had identified zero work-related fatalities for three consecutive years (including the Reporting Period).

### 7.3 DEVELOPMENT AND TRAINING

The Company cherishes each employee from all ranks and values both the growth of business and employee's career development goals.

Courses in managerial skills and suchlike are organized regularly. Employees who show managerial potential are nominated to take part in the abovementioned courses. Employees who completed the training and subsequently exhibit exceptional performance in their posts will have opportunity of promotion and ultimately the pathway towards the senior management team of the Company or its subsidiaries. It will lead the Company continuously to go forward.

Moreover, series of training programs have been developed by the Company for some routine jobs of staff. The programs come in various modes including classroom teaching, presentation of work progress reports and vocational skills training. The Company conducts annual appraisal and provides recognitions to all levels of employees according to their performances. Recognition and year-end bonuses are awarded to employees demonstrating outstanding performances. These outstanding employees are also prioritized for suitable vacancy posts at the time.

報告期內，本公司於報告範圍內並無違反職業健康及安全相關條例，例如職業安全及健康條例、工廠及工業經營條例、及中華人民共和國安全生產法。此外，本公司連續三年（包括本報告期內）未有發生因工死亡的事故。

### 7.3 發展及培訓

本公司珍視各階層員工，重視業務增長及員工事業發展目標。

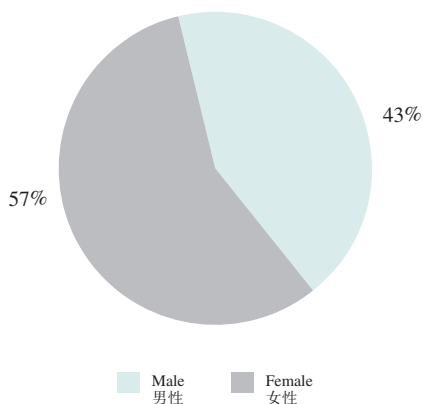
本公司定期舉辦管理技巧等課程，有潛質成為管理人員的同事會被提名參與上述課程。完成培訓並其後在工作崗位上能發揮出色表現的員工將獲得晉升機會，及最終有機會成為本公司或其附屬公司的高級管理層。這將會帶領本公司繼續向前。

此外，本公司亦制定一系列的培訓計劃，針對相關職員日常工作所需。培訓計劃以多種形式舉行，當中包括課堂授課、工作報告演說及職業技能培訓。本公司每年評核僱員表現，根據各級僱員於該年度的工作表現，給予評價及肯定。表現出色的員工將獲嘉許及獲發年終獎金。這些優秀的員工在有適當的職位空缺時將獲優先考慮。

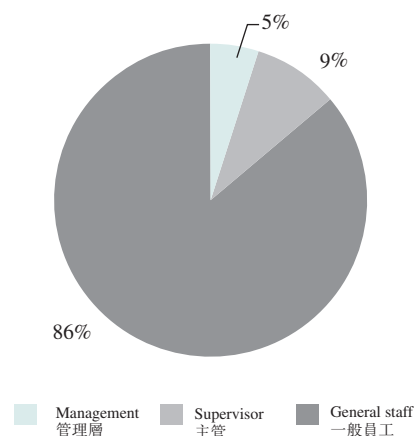
The following figures show the Company's training profiles. In the Reporting Period, there was a total of 2,461 training participants who completed 22,882 training hours.

以下圖表展示了本公司的培訓情況。報告期內，員工參與培訓合共有2,461人次，完成了22,882個培訓小時。

**Employees trained by Gender**  
按性別劃分的受訓員工百分比



**Employees trained by Employee Category**  
按員工類別劃分的受訓員工百分比



Proportion of trained employees (%) <sup>2</sup> 受訓員工比例 <sup>2</sup>	Dongguan Factory 東莞工廠	Hong Kong Headquarter 香港總部	FY2022 二零二二年
<b>By Gender</b> 按性別劃分			
Female 女性	98.8%	35%	94%
Male 男性	97.5%	52%	92.9%
<b>By Employee Category</b> 按員工類別劃分			
Management 管理人員	78%	65%	71%
Supervisor 主管	80%	69%	78%
General staff 一般員工	100%**	52%	99%

<sup>2</sup> Formula for calculation on Proportion of Trained Employees = Number of employees trained in the specified category / Total number of employees in the specified category \* 100%. Total number of employees in the specified category is based on data collected as at 31 December 2022.

「受訓員工比例」計算方法 = 該類別僱員的受訓人數 / 該類別僱員總數 \* 100%。「該類別僱員總數」使用截至2022年12月31日的數據。

Training hours of employees (hours) 員工受訓總時數(小時)	Dongguan Factory 東莞工廠	Hong Kong Headquarter 香港總部	FY2022 二零二二年
<b>Total number of training hours participated by employees</b>			
員工受訓總時數	22,740	142.45	22,882.45
<b>Average hours of training per employee<sup>3</sup></b>			
每名員工平均受訓時數 <sup>3</sup>	9.61	0.65	8.85
<b>By Gender</b>			
<b>按性別劃分</b>			
Female 女性	9.14	0.72	8.55
Male 男性	10.22	0.59	9.23
<b>By Employee Category</b>			
<b>按員工類別劃分</b>			
Management 管理人員	8.78	0.73	4.26
Supervisor 主管	10.5	0.69	8.8
General staff 一般員工	9.54	0.52	9.20
**:	Figures are round off to 100% for alignment in presentation.	**:	為達致統一格式，數據調整至100%。

<sup>3</sup> Formula for calculation on Average Hours of Training Per Employee = Total number of training hours by employees in the specified category / Total number of employees in the specified category. Total number of employees in the specified category is based on data collected as at 31 December 2022.  
「每名員工平均受訓時數」計算方法 = 該類別員工的總培訓時數 / 該類別僱員總數。「該類別僱員總數」使用截至2022年12月31日的數據。



#### 7.4 LABOUR STANDARDS

As a responsible employer, the Company always keep the physical and mental health of the employees in mind, we neither advocates nor forces our employees to work overtime. Even when faced with extraordinary situations, the Company allows employees the freedom to decide whether or not to work overtime. In event of any forced labour incident involved, the Human Resources and Administration Department is delegated by the management to investigate the situation.

The Company strives to protect children from harm and takes up social responsibility wholeheartedly. Relevant employment regulations concerning child labour and forced labour in each operating location are prudently complied by the Company. The Company undertakes due diligence throughout the recruitment process. We require the job applicants to provide personal identity documents for verification of age. Contracts of employment are signed by the Company and employees, explaining and detailing the rights and responsibilities of both parties. Our employee handbook also details employment-related issues, and is updated periodically to convey the latest development to our employees. Should provision of false information is discovered, full responsibility for the consequences is assumed to be borne by the applicant, and the contract of employment will be immediately terminated.

During the Reporting Period, the Company has not identified any non-compliance regarding the employment of child labour nor forced labour in the reporting scope.

#### 7.4 勞工準則

作為負責任的僱主，本公司時刻謹記員工身心健康的重要性。我們既不主張亦不強迫員工超時工作。即使遇到特殊情況，本公司也讓僱員自由決定是否加班工作。若涉及強制勞工的事故，管理層授權行政人事部調查有關情況。

本公司致力保護兒童免受傷害，竭誠肩負社會責任。本公司謹慎地遵守各營運所在地有關童工及強制勞工的僱傭條例。本公司於整個招聘過程當中進行盡職審查，我們要求應徵者必須提供身份證明文件以供核實年齡。僱傭合約由本公司及僱員共同簽署，當中詳細列明雙方在僱傭關係中的權利及義務。僱員手冊中又詳細列明僱傭相關細節，並定期更新以將最新發展通知員工。如發現應徵者提供虛假資料，由此引起的一切後果及責任將由應徵者承擔，僱傭合約亦會即時終止。

報告期內，本公司於報告範圍內未有發現任何僱用童工或強制勞工的違規行為。

## 8 ENVIRONMENTAL MANAGEMENT

The longevity of our business relies on the sustainable development of our society. Environmental protection is a key aspect in sustainability. The Company is devoted to making contributions in the various areas of sustainable development, which includes environmental protection. The Company has established a green council to lead and organize activities and programs related to environmental protection. To protect the environment in a systematic way, the Company has established an ISO14001 environmental management system since 2002, an IECQ QC080000 hazardous substance process management system, as well as an ISO50001 energy management system for the monitoring and improvement of greenhouse gas emissions and energy consumption. The management systems' effectiveness is evaluated regularly via audits to ensure continuous improvement. The success of the Company in environmental protection has earned recognition from the Government, industry, customers and suppliers.

During the Reporting Period, the Company has not identified any non-compliance on environmental emission against the relevant regulations of the reporting scope, such as the Environmental Protection Law of the People's Republic of China.

### 8.1 EMISSIONS

The Company is committed to reducing carbon footprint brought by running business, and reducing emissions of polluted air substances and greenhouse gases (GHG) throughout the operational stages.

The major source of polluted air emissions generated by the Company was attributed to fuel consumption by the vehicles in the reporting scope. Nitrogen Oxides (NOx), Sulphur Oxides (SOx) and Particulate Matters (PM) were the main air pollutants. During the Reporting Period, 133,291.63 grams of NOx, 635.80 grams of SOx and 11,223.19 grams of PM were emitted.

## 8 環境管理

企業業務的持久性有賴社會的可持續發展。環境保護為永續性的重要範疇。本公司致力於不同範疇之可持續發展作出貢獻，包括環境保護。本公司已成立綠色委員會以領導及舉辦各類與環境保護有關的活動及計劃。為了有系統地保護環境，本公司自二零零二年起，已建立ISO14001認證之環境管理體系、IECQ QC080000有害物質過程管理體系，以及監測及改善溫室氣體排放及能源消耗之ISO50001能源管理體系。各個管理體系均透過定期審核評估成效，以達致持續改善。本公司於環保方面的成就已獲得政府、業界、顧客及供應商的認同。

報告期內，本公司於報告範圍內未有發現任何與環境排放相關的違規狀況，例如沒有違反中華人民共和國的環境保護法。

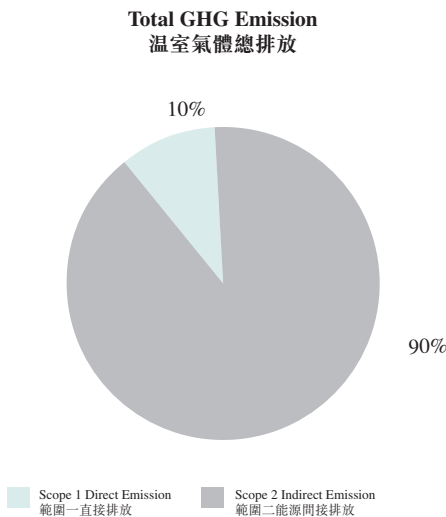
### 8.1 排放物

本公司為減少營運碳足跡一直不遺餘力，盡力減低因營運產生的廢氣及溫室氣體排放。

本公司的主要污染氣體排放源自報告範圍內的燃料耗用。氮氧化物、硫氧化物及顆粒物為主要的空氣污染物。報告期內，本公司排放了133,291.63克氮氧化物、635.80克硫氧化物及11,223.19克顆粒物。

Regarding emission of greenhouse gases (“GHG”), they are categorized into Direct Emission (Scope 1) and Energy Indirect Emission (Scope 2), with the unit expressed in tonnes of carbon dioxide equivalent (tCO<sub>2</sub>e). During the Reporting Period, the Company generated 14,512.46 tCO<sub>2</sub>e across the reporting scope. Emission from electricity purchased (Scope 2) was the major emission source which accounted for around 90% of the total GHG emission<sup>4</sup>. The remainder (Scope 1) came from stationary combustion of natural gas and diesel oil, as well as mobile combustion of diesel oil and gasoline under the operational control of the reporting scope.

溫室氣體排放以直接排放（範圍一）和間接能源排放（範圍二）兩個界別作分類，並以噸二氧化碳當量為單位來表示其排放量。報告期內，本公司於報告範圍內共產生了14,512.46噸二氧化碳當量。當中，購買電力所造成的排放（範圍二）是本公司的主要排放源頭，佔總排放量約90%<sup>4</sup>。其餘的排放（範圍一）則來自報告範圍內的天然氣和柴油於固定設施的耗用，以及柴油和汽油於流動設施的耗用。



<sup>4</sup> Total GHG emission covered the calculation of Scope 1 and Scope 2 GHG emission only.  
溫室氣體總排放量只包含範圍一和範圍二的溫室氣體排放。

#### *Directional Target for Emission Reduction*

The strategic direction for reduction of emission was implemented in the following 2 ways:

- i. Enhancement of air purification system  
Air purification system in the Dongguan factory has been enhanced by using activated carbon filter in each production unit, for minimising emission of exhausted gases including the fumes of soldering (tin).
- ii. Use of air-sourced heat pump (boiler)  
Fuel boiler in the Dongguan factory was replaced by air-sourced heat pump (boiler) to reduce air pollution incurring from burning of fuels. The Company also engaged regularly external service agency to replace activated carbon in the emission filter equipment of purifying the exhausted gas.

#### *Directional Target for Waste Management*

Since waste management is an important topic for stakeholders and the global environment, the Company adheres to the relevant hazardous substance regulations for handling and disposal of wastes.

Through the identification and separation of different kinds of waste, hazardous wastes are stored in designated areas and handled by trained employees. Qualified waste vendors will be contacted and arranged to ensure that the hazardous wastes are disposed in safe and environmentally friendly manner.

#### *減低排放量的方向性目標*

減低排放量的戰略性方向由以下兩個方面實行：

- i. 提升空氣淨化系統  
東莞工廠加強空氣淨化系統，在各生產車間使用活性炭過濾，降低車間廢氣排放（如錫煙）。
- ii. 使用空氣能鍋爐  
使用空氣能鍋爐替代燃油鍋爐，減少燃油燃燒廢氣污染。本公司亦主動定期聯絡外部服務供應商更換用作淨化廢氣排放的過濾器的活性炭。

#### *廢棄物管理的方向性目標*

廢物管理對利益相關者和全球環境而言都是一個重要的議題，公司遵守相關危險物質法規，處理和處置廢物。

我們採納國際有害物質規例管理廢物，透過對有害廢棄物和無害廢棄物的分類，把有害廢棄物存放在指定區域，並由經過培訓的員工處理。然後，我們會聯繫並安排合資格的供應商跟進，以確保有害廢棄物被妥善及環境友善地處理。

In summary, the strategic direction for reduction of wastes was implemented in the following 3 ways:

- i. Automation and lean manufacturing approach
- ii. Computerized filing system for reducing paper use in office
- iii. Reduction of wastes from packaging process

The Company is striving for optimization of packaging process and reduction in scrapping of carton boxes and plastic containers, which were illustrated with two examples as below:

- a) Replacing from carton boxes to plastic recycling bins: rather than carton boxes being disposed after one-time use, plastic boxes could be reused and utilised for carrying raw materials and work-in-progress materials during internal transportation.
- b) Liaison with suppliers on logistics arrangement: in the previous arrangement with chemical suppliers, the Company collected chemical containers and other packagings for suppliers to reuse or recycle, rather than direct disposal by the Company.

總括而言，減少廢棄物的戰略性方向由以下三個方面實行：

- i. 自動化及精益生產方法
- ii. 辦公室電腦化存檔，減少用紙
- iii. 減少包裝工序廢棄物

本公司致力優化包裝工序以減少耗用廢紙箱及包裝塑膠袋，並以下列兩個例子闡釋：

- a. 利用塑膠回收箱替代紙箱：塑膠箱可以重用，並在內部運送原材料和半成品中加以利用。
- b. 與供應商商討物流安排：根據與化學物供應商的協商，本公司會收集化學物容器和包裝予供應商重用或回收，代替直接棄置。

## 8.2 USE OF RESOURCES

The Company proactively explores various ways for energy conservation, one typical way is reducing use of energy by installation of energy saving facilities.

During the Reporting Period, 87% of energy was consumed through purchased electricity while the remaining was consumed by burning of fossil fuels.

### *Directional Target for enhancing Energy Efficiency*

The strategic direction for enhancing energy efficiency was implemented in the following 3 ways:

i. Heating of water supply by solar panel system

In the Dongguan factory, solar panels were set up for heating of water to the employees, and the system reduced use of electricity by around 2,870,000 kWh during the Reporting Period.

ii. Installation of inverter-based air distribution in air conditioning system

Engineering department in Dongguan factory has installed inverter-based air conditioning system to save energy and enhance energy efficiency.

iii. Gradual replacement by energy-efficient LED lighting

Lighting system was gradually upgraded to T8 LED lighting. During the Reporting Period, about 60% of the lighting system in Dongguan factory has completed the replacement, which successfully saved around 29,000 kWh annually as compared with the previous lightings. In addition, timers and sensors were installed in the walkway lightings to avoid unnecessary energy use by switching off the lighting whenever the walkway not in use.

## 8.2 資源使用

本公司積極發掘不同類型節能方法，亦透過新增節能設備，減少耗用能源。東莞工廠工程部安裝了變頻風機及水泵變頻控制系統，節省用電並提升能源效能。

報告期內，87%的能源消耗為外購電力，其餘為化石燃料。

### *提升能源效益的方向性目標*

提升能源效益的戰略性方向由以下三個方面實行：

i. 太陽能板系統供應熱水

東莞工廠設立太陽能板系統供應熱水予員工使用，該系統於報告期內減少約2,870,000千瓦時的用電。

ii. 空調系統中的抽風系統安裝了變頻器

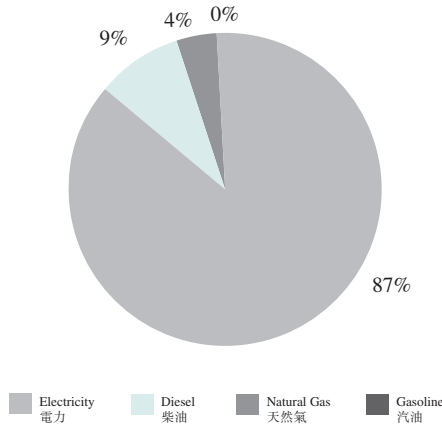
東莞工廠工程部亦在空調系統中的抽風系統安裝了變頻風機以節能及提升能源效益。

iii. 逐步更換節能LED燈具

照明系統亦由普通日光燈燈管逐步更換成T8 LED燈具。報告期內東莞工廠內約60%照明系統已完成更換程序，相比之前的照明系統，每年成功節省約29,000千瓦時。此外，在走道照明中安裝了計時器和感應器，以避免不必要的能源使用，當走道不使用時關閉照明。



**Total Energy Consumption**  
總能耗



### *Water Management*

The operating sites of the reporting scope obtained water from the municipal supply and the Company did not face any difficulty in sourcing water during the Reporting Period. All used water and sewage was discharged in accordance with the relevant laws and regulations. Also, the Dongguan factory of the Company would conduct inspection of underground water piping system on a regular basis. If any water leakage is found, the responsible team in the Company would arrange repairing immediately. To reduce the use of fresh water, the Company used recycled water for toilet flushing. Employees are encouraged to support water conservation in accordance with the Company's policies.

### *水資源管理*

報告範圍內的營運點是從市政供水獲取水源，報告期內本公司並未遇到任何取水上的困難。所有用過的水及污水都按照相關法律及法規排放。此外，公司的東莞工廠還會定期對地下水管系統進行檢查。如果發現任何漏水情況，公司的負責團隊會立即修復。為減少清水的使用，本公司使用污水作沖廁用途。我們鼓勵員工按照公司政策支持節約用水。

### 8.3 THE ENVIRONMENT AND NATURAL RESOURCES

The Company assesses the production processes and the materials used in order to minimize environmental impacts, under the implementation of certificated management systems, i.e., ISO 14001, ISO50001, and IECQ QC080000. From top management to the general staff, mind-set of green operation is instilled. When the Company launches green programs, they will be promoted to the employees to gain more support. This allows the Company to maximize the programs' effectiveness on minimizing impact to the environment and natural resources.

The Company uses environmentally friendly designs and packaging, and adopts green procurement policies, including the priority of local procurement. The supply chain and the entire product life cycle are aligning with clean and green manufacturing policy, thus producing consistently high-quality green products from the start to finish. Also, the Company constantly instils an awareness of environmental protection in the mind of employees.

Considering papers as an important natural resource from timber, the Company also encourages the recycling and maximizing the use of paper resources, via reminding the employees to use those single-side-used papers for printing less important documents.

### 8.4 CLIMATE CHANGE

The management regularly assesses the risks of climate change to the Company, and regularly manages and controls natural disasters that may be caused by identified climate change or emergencies arising from extreme weather conditions. As the production facilities and properties of the Company are not located near the coastal area, they have relatively low physical risks, such as flooding and extreme weather conditions. Besides, to prevent damage caused by climate change, the Company has formulated work principles, notification mechanisms, evacuation systems and accident investigation requirements in emergency situations to help employees effectively respond to emergencies. Besides, the Company has purchased property insurance to reduce possible losses.

### 8.3 環境及天然資源

本公司在實施認證管理系統，即ISO 14001、ISO 50001和IECQ QC080000的情況下，評估生產過程及材料使用，盡量避免對環境造成影響。從高層管理人員到一般員工，都有一種綠色營運的思維。當推行綠色計劃時，本公司會向員工宣傳，以獲得更多支持。這使本公司能夠最大限度地提高計劃成效，以減少對環境和天然資源的影響。

本公司採用環保設計和包裝，實行綠色採購政策。供應鏈和整個產品生命週期與清潔及綠色製造政策保持一致，因此由此至終地產生高品質的綠色產品。此外，公司不斷向員工灌輸環境保護意識。

考慮到紙張源自重要的天然資源--木材，公司透過提醒員工將已單面使用的紙張用於打印較不重要的文件，鼓勵回收和最大化利用紙資源。

### 8.4 氣候變化

管理層定期評估本公司面臨的氣候變化風險，並定期管控已識別氣候變化可能導致的自然災害或極端天氣狀況所造成的緊急情況。由於本公司的生產設施及物業並非位於沿海地區，故所面臨的水災及極端天氣狀況等實際風險較低。此外，為防範氣候變化造成的損害，本公司已制定緊急情況下的工作準則、通告機制、疏散系統及事故調查規定，以幫助僱員有效應對緊急情況。此外，本公司亦已購買財產保險以減少可能造成的損失。

## 8.5 THE ENVIRONMENTAL PERFORMANCE

### 環境績效

	Unit <sup>5</sup> 單位 <sup>5</sup>	FY2022 二零二二年	FY2021 二零二一年	FY2020 二零二零年
<b>Air Emission<sup>6</sup></b> 廢氣排放 <sup>6</sup>				
NOx <sup>7</sup> 氮氧化物 <sup>7</sup>	Gram (“g”) 克	133,291.63	250,944.70	276,185.10
SOx 硫氧化物	g 克	635.80	875.36	335.30
PM <sup>7</sup> 顆粒物 <sup>7</sup>	g 克	11,223.19	20,623.05	21,748.60
<b>Greenhouse Gas Emissions<sup>8</sup></b> 溫室氣體排放 <sup>8</sup>				
Direct Emission (Scope 1) <sup>9</sup> 直接排放 (範圍一) <sup>9</sup>	Tonne of carbon dioxide equivalent (“tCO <sub>2</sub> e”) 噸二氧化碳當量	1,521.91	994.98	844.34
Energy Indirect Emission (Scope 2) <sup>10</sup> 能源間接排放 (範圍二) <sup>10</sup>	tCO <sub>2</sub> e 噸二氧化碳當量	12,990.56	19,782.35	19,812.23
Total GHG Emissions 溫室氣體總排放	tCO <sub>2</sub> e 噸二氧化碳當量	14,512.46	20,777.32	20,656.57
Intensity 密度	g CO <sub>2</sub> e per unit of cost <sup>11</sup> 克二氧化碳當量／單位成本 <sup>11</sup>	10.73	12.47	12.45
<b>Energy Consumption<sup>12</sup></b> 能源消耗 <sup>12</sup>				
Electricity 電力	Megawatt (“MWh”) 兆瓦時	22,527.6	23,954	24,934
Fuel 燃料	equivalent to MWh 相當於兆瓦時	3,467.8	3,863	3,477
– Natural gas for stationary combustion 用於固定燃燒的天然氣	Cubic metre (“m <sup>3</sup> ”) 立方米	94,417	99,184	–
	equivalent to MWh 相當於兆瓦時	982.6	926	–
– Diesel oil for stationary combustion 用於固定燃燒的柴油	Litre (“L”) 公升	208,293	238,662	–
	equivalent to MWh 相當於兆瓦時	2,089.8	2,394	–
– Unleaded petrol for mobile combustion 用於流動燃燒的無鉛汽油	L 公升	15,340	40,882	–
	equivalent to MWh 相當於兆瓦時	139.7	372	–
– Diesel oil for mobile combustion 用於流動燃燒的柴油	L 公升	25,483.7	17,043	–
	equivalent to MWh 相當於兆瓦時	255.7	171	–
Total Energy Consumption 總能耗	MWh 兆瓦時	25,995.4	27,817	28,411
Intensity 密度	kWh per unit of cost <sup>11</sup> 千瓦時／單位成本 <sup>11</sup>	0.019	0.017	0.017

<sup>5</sup> The intensity of production unit refers to the total number of products produced in the corresponding Reporting Period.  
生產單位密度指於相應報告期間生產的產品總數。

<sup>6</sup> The air emission is calculated based on the “How to prepare an ESG Report? Appendix 2: Reporting Guidance on Environmental KPIs” published by HKEx.  
廢氣排放乃根據香港交易所刊發的《如何編備環境、社會及管治報告？附錄二：環境關鍵績效指標匯報指引》計算。

	Unit <sup>5</sup> 單位 <sup>5</sup>	FY2022 二零二二年	FY2021 二零二一年	FY2020 二零二零年
<b>Resource Consumption</b> 資源消耗				
Water 水	m <sup>3</sup> 立方米	296,069	313,903	340,673
Intensity 密度	L per unit of cost <sup>11</sup> 公升／每單位成本 <sup>11</sup>	0.22	0.19	0.21
Packaging 包裝材料		259.15		
– Plastic – 塑膠	Tonne 噸	4.051	–	–
– Paper – 紙	Tonne 噸	248.98	311	350
– Wood – 木材	Tonne 噸	6	–	–
– Packaging Strap – 包裝帶	Tonne 噸	0.12	–	–
Intensity 密度	g per unit of cost <sup>11</sup> 克／每單位成本 <sup>11</sup>	0.19	0.19	0.21
<b>Waste Disposal</b> 廢棄物處置				
Hazardous Waste <sup>13</sup> 有害廢棄物 <sup>13</sup>	Tonne 噸	12.4	14	14
Intensity 密度	g per unit of cost <sup>11</sup> 克／每單位成本 <sup>11</sup>	0.0092	0.0084	0.0084
Non-hazardous Waste 無害廢棄物	Tonne 噸	354.3	490	506
Intensity 密度	g per unit of cost <sup>11</sup> 克／每單位成本 <sup>11</sup>	0.26	0.29	0.30

<sup>7</sup> The amount of NOx and PM emitted covered only those facilities with data of kilometres travelled in the reporting scope.  
氮氧化物 (NOx) 和顆粒物 (PM) 的排放量僅涵蓋源於報告範圍內記有行駛公里數據的設施。

<sup>8</sup> The calculations of Greenhouse Gases Emissions are based on the IPCC Sixth Assessment Report Global Warming Potentials.  
溫室氣體排放量的計算基於IPCC第六次評估報告的全球暖化潛勢。

<sup>9</sup> Scope 1 refers to direct greenhouse gas emission. Emission sources of the Company include natural gas, diesel oil stationary combustions, and diesel oil and gasoline mobile combustions.  
範圍一為直接溫室氣體排放。本公司所屬的排放來源包括天然氣和柴油的固定燃燒以及柴油和汽油的移動燃燒。

<sup>10</sup> Scope 2 refers to energy indirect emission which results only from the generation of the Company's purchased electricity.  
範圍二為能源間接溫室氣體排放。本公司只涉及因購買電力引伸之排放。

<sup>11</sup> The intensity calculation is based per unit of cost (in RMB) on energy consumption per unit of production output.  
密度計算採用單位產值所消耗能源的成本 (人民幣) 數據。

<sup>12</sup> The conversion factors from volumetric units of fuel consumption to energy units are in reference to CDP Technical note: Conversion of fuel data to MWh.  
將無鉛汽油及柴油消耗量從容積單位換算為能源單位所用係數乃參考《CDP技術說明：將燃料數據換為兆瓦時》。

<sup>13</sup> The production of hazardous waste in Hong Kong Office considered as insignificant and managed by the service provider, hence no data was disclosed.  
香港辦事處產生的有害廢棄物被視為並不重大，並由服務提供商管理，因此概無披露數據。

## 9 COMMUNITY INVESTMENT

The volunteering team of the Company is devoted to community services since 2006. Various services including visits and activities have been organizing to the needy in the society. Over the years, many groups of people and organizations have been benefitted from these volunteer activities. Besides, the Company has made donations to many charities and provides scholarships to eligible students who otherwise cannot afford to further their studies at university.

The Company has been consistently cooperated with the Tung Wah Group of Hospitals and has become its corporate volunteer service partner for many years. The Company has been supporting and participating in the volunteer activities held by the Tung Wah Group of Hospitals over the past years. Moreover, the Dongguan factory of the Company actively participated in various community events, including the volunteering support to anti-pandemic events hosted by local government and environmental recycling activities organised by local organisations.

During the Reporting Period, despite much of the planned community events were hindered by the anti-pandemic activities, the Company has recorded volunteering work of 451 hours and more than HKD787,000 monetary donations to various organisations.

The Company observed the pandemic situation was relieving and is looking forward to organizing and participating in more community events and aiding the needy. Guided tour of visiting at the Company's production plant for secondary students and university undergraduates are expected to organize again in the coming year, with the aim of sharing and enhancement of green production knowledge among the youngsters in the community.

## 9 社區投資

本公司的志願服務團隊自2006年以來致力於社區服務。包括探訪和組織活動，為社會上有需要的人提供各種服務。多年來，許多團體和組織都受益於這些義工活動。此外，本公司曾向多個慈善團體捐款，並提供獎學金予未能負擔繼續在大學修讀的合資格學生。

本公司一直與東華三院合作，並成為其企業義工服務合作夥伴多年。過去多年，本公司一直支持及參與東華三院所舉辦的義工活動。此外，我們的東莞工廠積極參與各種社區活動，包括派出義工參與支援當地政府主辦的抗疫活動及當地組織舉辦的環保回收活動。

報告期內，儘管許多計劃中的社區活動受到了防疫活動的阻礙，我們記錄了451小時的義工服務時數，並向不同組織捐款超過港幣787,000。

公司注意到疫情情況正在緩解，並期待組織和參與更多的社區活動，幫助有需要的人。預計在未來一年會再次組織中學生和大學本科生參觀公司的生產廠房，旨在分享和增強社區青年的綠色生產知識。

## 10 HKEX REPORTING GUIDE INDEX

### 香港聯交所報告指引索引

HKEx ESG Reporting Guide General Disclosures & KPIs 香港聯交所ESG報告指引一般披露及關鍵績效指標		Explanation/Reference Section 說明／參考章節
<b>Aspect A Environmental</b> 層面A環境		
<b>A1 Emissions</b> 排放物	Information on: – the policies; and – 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 wastes. 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： – 政策；及 – 遵守對發行人有重大影響的相關法律及規例的資料。	Environmental Management – Emissions 環境管理–排放物
KPI A1.1 關鍵績效指標A1.1	The types of emissions and respective emissions data. 排放物種類及相關排放數據。	Environmental Management – The Environmental Performance 環境管理–環境績效
KPI A1.2 關鍵績效指標A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions in total (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 直接(範圍1)及能源間接(範圍2)溫室氣體總排放(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	Environmental Management – The Environmental Performance 環境管理–環境績效
KPI A1.3 關鍵績效指標A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生有害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	Environmental Management – The Environmental Performance 環境管理–環境績效
KPI A1.4 關鍵績效指標A1.4	Total non-hazardous waste produced (in tonnes) and where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生無害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	Environmental Management – The Environmental Performance 環境管理–環境績效
KPI A1.5 關鍵績效指標A1.5	Description of measures to mitigate emissions and results achieved. 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。	Environmental Management – Emissions 環境管理–排放物
KPI A1.6 關鍵績效指標A1.6	Description of how hazardous and non-hazardous wastes are handled, reduction initiatives and results achieved. 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。	Environmental Management – Emissions 環境管理–排放物

HKEx ESG Reporting Guide General Disclosures & KPIs 香港聯交所ESG報告指引一般披露及關鍵績效指標	Explanation/Reference Section 說明／參考章節	
<b>A2 Use of Resources</b> 資源使用	Policies on efficient use of resources including energy, water and other raw materials.	Environmental Management – Use of Resources 環境管理-資源使用
KPI A2.1 關鍵績效指標A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in ‘000s) and intensity (e.g. per unit of production volume, per facility). 按類型劃分的直接及／或間接能源(如電、氣或油)總耗量(以千個千瓦時計算)及密度(如以每產量單位、每項設施計算)。	Environmental Management – The Environmental Performance 環境管理-環境績效
KPI A2.2 關鍵績效指標A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility). 總耗水量及密度(如以每產量單位、每項設施計算)。	Environmental Management – The Environmental Performance 環境管理-環境績效
KPI A2.3 關鍵績效指標A2.3	Description of energy use efficiency initiatives and results achieved. 描述能源使用效益計劃及所得成果。	Environmental Management – Use of Resources 環境管理-資源使用
KPI A2.4 關鍵績效指標A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency initiatives and results achieved. 描述求取適用水源方面是否有任何問題，以及提升用水效益計劃及所得成果。	Environmental Management – Use of Resources 環境管理-資源使用
KPI A2.5 關鍵績效指標A2.5	Total packaging material used for finished products (in tonnes), and, if applicable, with reference to per unit produced. 製成品所用包裝材料的總量(以噸計算)及(如適用)每生產單位估量。	Environmental Management – The Environmental Performance 環境管理-環境績效
<b>A3 The Environment and Natural Resources</b> 環境及天然資源	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。	Environmental Management – The Environment and Natural Resources 環境管理-環境及天然資源
KPI A3.1 關鍵績效指標A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them. 描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。	Environmental Management – The Environment and Natural Resources 環境管理-環境及天然資源
<b>A4 Climate Change</b> 氣候變化	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。	Environmental Management – Climate Change 環境管理-氣候變化
KPI A4.1 關鍵績效指標A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them. 描述已經及可能會對發行人產生影響的重大氣候相關事宜，及應對行動。	Environmental Management – Climate Change 環境管理-氣候變化



Aspect B Social  
層面B社會

<b>B1 Employment</b> 僱傭	Information on: – the policies; and – compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare. 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： – 政策；及 – 遵守對發行人有重大影響的相關法律及規例的資料。	Employment and Labour Practices – Employment 僱傭及勞工慣例–僱傭
KPI B1.1 關鍵績效指標B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region. 按性別、僱傭類型（如全職或兼職）、年齡組別及地區劃分的僱員總數。	Employment and Labour Practices – Employment 僱傭及勞工慣例–僱傭
KPI B1.2 關鍵績效指標B1.2	Employee turnover rate by gender, age group and geographical region. 按性別、年齡組別及地區劃分的僱員流失比率。	Employment and Labour Practices – Employment 僱傭及勞工慣例–僱傭
<b>B2 Health and Safety</b> 健康及安全	Information on: – the policies; and – 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： – 政策；及 – 遵守對發行人有重大影響的相關法律及規例的資料。	Employment and Labour Practices – Health and Safety 僱傭及勞工慣例–健康及安全
KPI B2.1 關鍵績效指標B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year 過去三年（包括匯報年度）每年因工亡故的人數及比率。	Employment and Labour Practices – Health and Safety 僱傭及勞工慣例–健康及安全
KPI B2.2 關鍵績效指標B2.2	Lost days due to work injury. 因工傷損失工作日數。	Employment and Labour Practices – Health and Safety 僱傭及勞工慣例–健康及安全
KPI B2.3 關鍵績效指標B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored. 描述所採納的職業健康與安全措施，以及相關執行及監察方法。	Employment and Labour Practices – Health and Safety 僱傭及勞工慣例–健康及安全
<b>B3 Development and Training</b> 發展及培訓	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。	Employment and Labour Practices – Development and Training 僱傭及勞工慣例–發展及培訓
KPI B3.1 關鍵績效指標B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management). 按性別及僱員類別（如高級管理層、中級管理層）劃分的受訓僱員百分比。	Employment and Labour Practices – Development and Training 僱傭及勞工慣例–發展及培訓
KPI B3.2 關鍵績效指標B3.2	The average training hours completed per employee by gender and employee category 按性別及僱員類別劃分，每名僱員完成受訓的平均時數。	Employment and Labour Practices – Development and Training 僱傭及勞工慣例–發展及培訓

HKEx ESG Reporting Guide General Disclosures & KPIs 香港聯交所ESG報告指引一般披露及關鍵績效指標	Explanation/Reference Section 說明／參考章節	
<b>B4 Labour Standards</b> 勞工準則	Information on: – the policies; and – 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： – 政策；及 – 遵守對發行人有重大影響的相關法律及規例的資料。	Employment and Labour Practices – Labour Standards 僱傭及勞工慣例–勞工準則
KPI B4.1 關鍵績效指標B4.1	Description of measures to review employment practices to avoid child and forced labour. 描述檢討招聘慣例的措施以避免童工及強制勞工。	Employment and Labour Practices – Labour Standards 僱傭及勞工慣例–勞工準則
KPI B4.2 關鍵績效指標B4.2	Description of steps taken to eliminate such practices when discovered. 描述在發現違規情況時消除有關情況所採取的步驟。	Employment and Labour Practices – Labour Standards 僱傭及勞工慣例–勞工準則
<b>B5 Supply Chain Management</b> 供應鏈管理	Policies on managing environmental and social risks of supply chain. 管理供應鏈的環境及社會風險政策。	Operating Practices – Supply Chain Management 營運慣例–供應鏈管理
KPI B5.1 關鍵績效指標B5.1	Number of suppliers by geographical region. 按地區劃分的供應商數目。	Operating Practices – Supply Chain Management 營運慣例–供應鏈管理
KPI B5.2 關鍵績效指標B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored. 描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目，以及相關執行及監察方法。	Operating Practices – Supply Chain Management 營運慣例–供應鏈管理
KPI B5.3 關鍵績效指標B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored. 描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。	Operating Practices – Supply Chain Management 營運慣例–供應鏈管理
KPI B5.4 關鍵績效指標B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored. 描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。	Operating Practices – Supply Chain Management 營運慣例–供應鏈管理

**HKEx ESG Reporting Guide General Disclosures & KPIs**  
**香港聯交所ESG報告指引一般披露及關鍵績效指標**

**Explanation/Reference Section**  
**說明／參考章節**

<b>B6 Product Responsibility</b> <b>產品責任</b>	Information on: – the policies; and – compliance with relevant laws and regulations that have a significant impact on the issuer	Operating Practices – Product Responsibility 營運慣例–產品責任
KPI B6.1 關鍵績效指標B6.1	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： – 政策；及 – 遵守對發行人有重大影響的相關法律及規例的資料。	
KPI B6.1 關鍵績效指標B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons. 已售或已運送產品總數中因安全與健康理由而須回收的百分比。	Operating Practices – Product Responsibility 營運慣例–產品責任
KPI B6.2 關鍵績效指標B6.2	Number of products and service related complaints received and how they are dealt with. 接獲關於產品及服務的投訴數目以及應對方法。	Operating Practices – Product Responsibility 營運慣例–產品責任
KPI B6.3 關鍵績效指標B6.3	Description of practices relating to observing and protecting intellectual property rights. 描述與維護及保障知識產權有關的慣例。	Operating Practices – Product Responsibility 營運慣例–產品責任
KPI B6.4 關鍵績效指標B6.4	Description of quality assurance process and recall procedures. 描述質量檢定過程及產品回收程序。	Operating Practices – Product Responsibility 營運慣例–產品責任
KPI B6.5 關鍵績效指標B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored. 描述消費者資料保障及私隱政策，以及相關執行及監察方法。	Operating Practices – Product Responsibility 營運慣例–產品責任

HKEx ESG Reporting Guide General Disclosures & KPIs 香港聯交所ESG報告指引一般披露及關鍵績效指標		Explanation/Reference Section 說明／參考章節
<b>B7 Anti-corruption</b> 反貪污	Information on: – the policies; and – 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、欺詐及洗黑錢的： – 政策；及 – 遵守對發行人有重大影響的相關法律及規例的資料。	Operating Practices – Anti-Corruption 營運慣例—反貪污
KPI B7.1 關鍵績效指標B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases. 於匯報期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。	Operating Practices – Anti-Corruption 營運慣例—反貪污
KPI B7.2 關鍵績效指標B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored. 描述防範措施及舉報程序，以及相關執行及監察方法。	Operating Practices – Anti-Corruption 營運慣例—反貪污
KPI B7.3 關鍵績效指標B7.3	Description of anti-corruption training provided to directors and staff. 描述向董事及員工提供的反貪污培訓。	Operating Practices – Anti-Corruption 營運慣例—反貪污
<b>B8 Community Investment</b> 社區投資	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests. 有關以社區參與來了解營運所在社區需要和確保其業務活動會考慮社區利益的政策。	Community Investment 社區投資
KPI B8.1 關鍵績效指標B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport). 專注貢獻範疇(如教育、環境事宜、勞工需求、健康、文化、體育)。	Community Investment 社區投資
KPI B8.2 關鍵績效指標B8.2	Resources contributed (e.g. money or time) to the focus area. 在專注範疇所動用資源(如金錢或時間)。	Community Investment 社區投資



羅兵咸永道

**TO THE SHAREHOLDERS OF WONG'S KONG KING INTERNATIONAL (HOLDINGS) LIMITED**

**致WONG'S KONG KING INTERNATIONAL (HOLDINGS) LIMITED股東**

*(incorporated in Bermuda with limited liability)*

*(於百慕達註冊成立的有限公司)*

**OPINION**

**意見**

**What we have audited**

**我們已審計的內容**

The consolidated financial statements of Wong's Kong King International (Holdings) Limited (the "Company") and its subsidiaries (the "Group"), which are set out on pages 110 to 228, comprise:

Wong's Kong King International (Holdings) Limited (以下簡稱「貴公司」) 及其附屬公司 (以下統稱「貴集團」) 列載於第110至228頁的合併財務報表，包括：

- the consolidated balance sheet as at 31 December 2022;
  - the consolidated income statement for the year then ended;
  - the consolidated statement of comprehensive income for the year then ended;
  - the consolidated statement of changes in equity for the year then ended;
  - the consolidated statement of cash flows for the year then ended; and
  - the notes to the consolidated financial statements, which include significant accounting policies and other explanatory information.
- 於二零二二年十二月三十一日的合併資產負債表；
  - 截至該日止年度的合併利潤表；
  - 截至該日止年度的合併綜合收益表；
  - 截至該日止年度的合併權益變動表；
  - 截至該日止年度的合併現金流量表；及
  - 合併財務報表附註，包括主要會計政策及其他說明資料。

**Our opinion**

**我們的意見**

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 Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

我們認為，該等合併財務報表已根據香港會計師公會頒布的《香港財務報告準則》真實而中肯地反映了貴集團於二零二二年十二月三十一日的合併財務狀況及其截至該日止年度的合併財務表現及合併現金流量，並已遵照香港《公司條例》的披露規定妥為擬備。

## **BASIS FOR OPINION**

We conducted our audit in accordance with Hong Kong Standards on Auditing (“HKSAAs”) issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Independence**

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.

## **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.

## **意見的基礎**

我們已根據香港會計師公會頒布的《香港審計準則》進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計合併財務報表承擔的責任」部分中作進一步闡述。

我們相信，我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

### **獨立性**

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

## **關鍵審計事項**

關鍵審計事項是根據我們的專業判斷，認為對本期合併財務報表的審計最為重要的事項。這些事項是在我們審計整體合併財務報表及出具意見時進行處理的。我們不會對這些事項提供單獨的意見。

Key audit matter identified in our audit is summarised as follows: 我們在審計中識別的關鍵審計事項概述如下：

**Key Audit Matter**

**關鍵審計事項**

**How our audit addressed the Key Audit Matter**

**我們的審計如何處理關鍵審計事項**

**Impairment of trade receivables**

**貿易應收賬款的減值**

Refer to notes 3.1(b)(ii); 4 and 25 to the consolidated financial statements.

參見合併財務報表附註3.1(b)(ii)、4及25。

At 31 December 2022, the Group had trade receivables amounting to HK\$1,203 million, which is net of loss allowance of HK\$32 million.

於二零二二年十二月三十一日，貴集團的貿易應收賬款達港幣1,203百萬元，其中已扣除港幣32百萬元虧損撥備。

Management applied the simplified approach prescribed in HKFRS 9 measure expected credit losses which used the lifetime expected loss allowance for all trade receivables. In determining the credit loss rates, management assesses whether there are any significant changes in payment profiles, deterioration in ageing profile and risk of default, and takes into consideration the current and forward-looking information, to adjust the expected loss rates.

管理層採用《香港財務報告準則》第9號詳述允許的簡化方法，利用貿易應收賬款的全期預期信貸虧損計提預期信貸虧損。在釐定預期信貸虧損時，管理層評估償付情況、賬齡情況惡化和違約風險是否有任何重大變化，並考慮現時和前瞻性資料，以調整預期信貸虧損率。

Our procedures in auditing the management's assessment of impairment of trade receivables included:

我們對有關管理層審計貿易應收賬款減值之審計程序包括：

- Obtaining an understanding of the management's control and processes for determining the impairment of trade receivables and assessing the inherent risk of material misstatement by considering the degree of estimation uncertainty and the judgement involved in determining the assumptions to be applied;
- 透過考慮估計不確定性的程度及確定所採用的假設時所涉及的判斷，了解管理層確定貿易應收賬款減值以及評估重大失實陳述的固有風險的控制方法及程序；
- Evaluating the outcome of prior period assessment of impairment of trade receivables to assess the effectiveness of management's estimation process;
- 對上個期間貿易應收賬款減值的評估結果進行評價，以評估管理層估計程序的有效性；
- Assessing the appropriateness of the impairment methodology in determining the expected credit loss allowance;
- 在確定預期信貸虧損準備時評估了減值方法的適當性；



**Impairment of trade receivables (Continued)**

**貿易應收賬款的減值 (續)**

We focused on auditing the impairment of trade receivables because the estimation of loss allowance is subject to high degree of estimation uncertainty. The inherent risk in relation to the impairment assessment of trade receivables is considered significant due to subjectivity of key assumptions used, and judgements involved in selecting data.

我們專注於審計貿易應收賬款的減值，因為估計虧損撥備存在較高的估計不確定性。由於所使用的關鍵假設以及選擇數據時涉及的判斷存在主觀性，我們認為與貿易應收賬款減值評估有關的固有風險很大。

- Testing the historical data used in the expected credit loss models on a sampling basis, to relevant supporting evidence;  
以抽樣方式測試了在預期信貸虧損模型中使用的歷史數據，以獲得相關支持證據；
- Testing the aging classifications of trade receivables used in the calculation of expected credit loss allowance, on a sample basis, to invoices and other relevant documents;  
透過檢查發票和其他相關文件，以抽樣方式測試了在計算預期信貸虧損準備時使用的貿易應收賬款賬齡分類；
- Assessing the adequacy of the disclosures related to impairment of trade receivables in the context of the HKFRS disclosure requirements.  
根據香港財務報告準則的披露條文，評估與貿易應收賬款減值相關的披露是否充分。

Based on the procedures performed, we found that management's judgements and assumptions applied in the impairment assessment of trade receivables to be supported by available evidence.

基於所執行的程序，我們發現管理層對貿易應收賬款減值評估所採用的判斷及假設有可得的證據支持。

## OTHER INFORMATION

The directors of the Company are responsible for the other information. The other information comprises all of the information included in Wong's Kong King International (Holdings) Limited 2022 Annual Report (the "annual report") other than the consolidated financial statements and our auditor's report thereon. We have obtained some of the other information including Corporate Information, Chairman's Statement and Five Years Financial Summary and Financial Highlights prior to the date of this auditor's report. The remaining other information, including Biographical Details of Directors and Senior Management, Report of the Directors, Corporate Governance Report and Environmental, Social and Governance Report, is expected to be made available to us after that date.

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

106

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above 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 on the other information that we obtained prior to the date of this auditor's report, 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.

When we read the remaining other information to be included in the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to Audit Committee and take appropriate action considering our legal rights and obligations.

## 其他信息

貴公司董事須對其他信息負責。其他信息包括Wong's Kong King International (Holdings) Limited二零二二年年報(「年報」)中包含之所有信息，但綜合財務報表及我們的核數師報告書除外。其他信息包括我們在本核數師報告日前取得的公司資料、主席報告書、五年財務概要及財務摘要內的信息。餘下的其他信息包括董事及高層管理人員個人資料、董事會報告書、企業管治報告以及環境、社會及管治報告。

我們對合併財務報表的意見並不涵蓋其他信息，我們既不也將不對該等其他信息發表任何形式的鑒證結論。

結合我們對合併財務報表的審計，我們的責任是閱讀上述的其他信息，在此過程中，考慮其他信息是否與合併財務報表或我們在審計過程中所了解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。

基於我們對在本核數師報告日前取得的其他信息所執行的工作，如果我們認為其他信息存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

當我們閱讀將包含在年度報告中的其他資料時，如果我們認為其中存在重大錯誤陳述，我們需要將有關事項與審核委員會溝通，並考慮我們的法律權利和義務後採取適當行動。

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

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

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

The Audit Committee is responsible for overseeing the Group's financial reporting process.

## **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. We report our opinion solely to you, as a body, in accordance with Section 90 of the Companies Act 1981 of Bermuda 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 HKSAAs 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.

## **董事及審核委員會就合併財務報表須承擔的責任**

貴公司董事須負責根據香港會計師公會頒布的《香港財務報告準則》及香港《公司條例》擬備真實而中肯的合併財務報表，並對其認為為使合併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。

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

審核委員會須負責監督 貴集團的財務報告過程。

## **核數師就審計合併財務報表承擔的責任**

我們的目標，是對合併財務報表整體是否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，並出具包括我們意見的核數師報告。我們僅按照百慕達一九八一年《公司法》第90條向 閣下（作為整體）報告我們的意見，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。合理保證是高水平的保證，但不能保證按照《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滙總起來可能影響合併財務報表使用者依賴合併財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

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

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

在根據《香港審計準則》進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致合併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，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，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的合理性。
- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對 貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意合併財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致 貴集團不能持續經營。
- 評價合併財務報表的整體列報方式、結構和內容，包括披露，以及合併財務報表是否中肯反映交易和事項。

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

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

From the matters communicated with the Audit Committee, 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 this independent auditor's report is Ting Wai Kin, Ambrose.

**PricewaterhouseCoopers**  
*Certified Public Accountants*

Hong Kong, 28 March 2023

- 就 貴集團內實體或業務活動的財務信息獲取充足、適當的審計憑證，以便對合併財務報表發表意見。我們負責 貴集團審計的方向、監督和執行。我們為審計意見承擔全部責任。

除其他事項外，我們與審核委員會溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。

我們還向審核委員會提交聲明，說明我們已符合有關獨立性的相關專業道德要求，並與他們溝通有可能合理地被認為會影響我們獨立性的所有關係和其他事項，以及在適用的情況下，為消除威脅而採取的行動或所使用的保障措施。

從與審核委員會溝通的事項中，我們確定哪些事項對本期合併財務報表的審計最為重要，因而構成關鍵審計事項。我們在核數師報告中描述這些事項，除非法律法規不允許公開披露這些事項，或在極端罕見的情況下，如果合理預期在我們報告中溝通某事項造成的負面後果超過產生的公眾利益，我們決定不應在報告中溝通該事項。

出具本獨立核數師報告的審計項目合夥人是丁偉健。

**羅兵咸永道會計師事務所**  
*執業會計師*

香港，二零二三年三月二十八日

**CONSOLIDATED INCOME STATEMENT**  
For the year ended 31 December 2022

**合併利潤表**  
截至二零二二年十二月三十一日止年度

	Note 附註	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Revenue 收益	5	4,609,007	5,411,914
Other gains, net 其他收益，淨額	7	27,095	43,691
Raw materials and consumables used 原材料及已動用消耗品		(2,071,050)	(2,262,413)
Purchases of finished goods 購買製成品		(1,583,667)	(2,065,457)
Changes in inventories of finished goods and work in progress 製成品及在製品存貨之變動		118,479	4,441
Employee benefit expenses 僱員福利開支	10	(685,569)	(697,486)
Depreciation and amortisation 折舊及攤銷		(67,152)	(69,375)
Net provision for impairment loss on financial assets 金融資產減值虧損之撥備淨額		(483)	(17,639)
Other expenses 其他開支	8	(201,884)	(220,034)
<b>Operating profit 經營溢利</b>	9	<b>144,776</b>	127,642
Finance income 融資收入		5,433	3,462
Finance costs 融資成本		(16,476)	(4,674)
Finance costs, net 融資成本，淨額	12	(11,043)	(1,212)
Share of profit of joint ventures 所佔合營公司之溢利		20,302	15,930
<b>Profit before income tax 除所得稅前溢利</b>		<b>154,035</b>	142,360
Income tax expense 所得稅支出	13	(41,313)	(45,585)
<b>Profit for the year 本年度溢利</b>		<b>112,722</b>	96,775
<b>Attributable to: 應屬：</b>			
Owners of the Company 本公司權益持有者		71,763	72,013
Non-controlling interests 非控制性權益		40,959	24,762
		112,722	96,775
<b>Earnings per share for profit attributable to the owners of the Company during the year</b> 本年度本公司權益持有者應佔溢利之每股盈利 (expressed in HK cents per share) (以每股港仙呈列)			
– basic 基本	14(a)	9.83	9.87
– diluted 攤薄	14(b)	9.83	9.87

The above consolidated income statement should be read in conjunction with the accompanying notes. 以上之合併利潤表應連同附註一併閱讀。

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
For the year ended 31 December 2022

**合併綜合收益表**  
截至二零二二年十二月三十一日止年度

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
<b>Profit for the year 本年度溢利</b>	<b>112,722</b>	96,775
<b>Other comprehensive income/(loss): 其他綜合收益／(虧損)：</b>		
<i>Items that will not be reclassified subsequently to profit or loss</i> <i>其後不會重新分類至損益之項目</i>		
Fair value gains on equity investments at fair value through other comprehensive income, net of tax 按公平值入賬及列入其他綜合收益之股本投資之 公平值收益，除稅淨額	3,275	19,206
Remeasurements of post-employment benefit obligations, net of tax 重新計量退休福利承擔，除稅淨額	1,511	(955)
<i>Items that may be reclassified subsequently to profit or loss</i> <i>其後可能重新分類至損益之項目</i>		
Currency translation differences 貨幣匯兌差額	(67,124)	16,331
<b>Total comprehensive income for the year</b> <b>本年度綜合收益總額</b>	<b>50,384</b>	131,357
<b>Attributable to: 應屬：</b>		
Owners of the Company 本公司權益持有者	18,284	105,724
Non-controlling interests 非控制性權益	32,100	25,633
	<b>50,384</b>	131,357

The above consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

以上之合併綜合收益表應連同附註一併閱讀。



**CONSOLIDATED BALANCE SHEET**  
At 31 December 2022

**合併資產負債表**  
於二零二二年十二月三十一日

		2022 二零二二年	2021 二零二一年
	Note 附註	HK\$'000 港幣千元	HK\$'000 港幣千元
<b>ASSETS 資產</b>			
<b>Non-current assets 非流動資產</b>			
Property, plant and equipment 物業、廠房及設備	17	434,287	470,023
Right-of-use assets 使用權資產	16	38,271	60,200
Deposits 按金		5,276	5,269
Intangible assets 無形資產	18	178	275
Interests in joint ventures 合營公司之權益	19	28,760	18,688
Deferred tax assets 遞延稅項資產	21	38,023	22,634
Financial assets at fair value through other comprehensive income 按公平值入賬及列入其他綜合收益之金融資產	23	34,029	32,439
Financial assets at fair value through profit or loss 按公平值入賬及列入損益之金融資產	23	1,286	2,786
Club membership and debentures 會籍及債券		15,087	15,087
<b>Total non-current assets 非流動資產總額</b>		<b>595,197</b>	627,401
<b>Current assets 流動資產</b>			
Inventories 存貨	24	1,035,848	891,213
Trade and other receivables 貿易及其他應收賬款	25	1,253,685	1,412,088
Contract assets 合約資產	26	17,905	31,153
Deposits and prepayments 按金及預付款項		62,189	68,942
Tax recoverable 可收回稅項		2,500	1,029
Short-term bank deposits 短期銀行存款	28	75,355	31,619
Cash and cash equivalents 現金及現金等值項目	28	672,770	682,315
<b>Total current assets 流動資產總額</b>		<b>3,120,252</b>	3,118,359
<b>Total assets 資產總額</b>		<b>3,715,449</b>	3,745,760
<b>LIABILITIES 負債</b>			
<b>Non-current liabilities 非流動負債</b>			
Lease liabilities 租賃負債	16	12,589	25,097
Provision for assets retirement obligations 資產約滿退回承擔撥備		1,710	1,710
Retirement benefit obligations 退休福利承擔	33	5,515	10,122
<b>Total non-current liabilities 非流動負債總額</b>		<b>19,814</b>	36,929

The above consolidated balance sheet should be read in conjunction with the accompanying notes. 以上之合併資產負債表應連同附註一併閱讀。

**CONSOLIDATED BALANCE SHEET (CONTINUED)**

At 31 December 2022

**合併資產負債表(續)**

於二零二二年十二月三十一日

		2022 二零二二年	2021 二零二一年
	Note 附註	HK\$'000 港幣千元	HK\$'000 港幣千元
<b>Current liabilities 流動負債</b>			
Trade and other payables 貿易及其他應付賬款	34	797,803	1,116,084
Contract liabilities 合約負債	26	104,059	128,791
Current income tax liabilities 即期所得稅負債		29,826	19,162
Bank borrowings 銀行借貸	32	896,897	565,303
Lease liabilities 租賃負債	16	13,903	23,046
Derivative financial instruments 衍生金融工具	27	-	585
<b>Total current liabilities 流動負債總額</b>		<b>1,842,488</b>	1,852,971
<b>Total liabilities 負債總額</b>		<b>1,862,302</b>	1,889,900
<b>EQUITY 股權</b>			
<b>Capital and reserves attributable to owners of the Company</b>			
本公司權益持有者應佔股本及儲備			
Share capital 股本	29	72,990	72,975
Reserves 儲備		1,672,455	1,686,895
		<b>1,745,445</b>	1,759,870
Non-controlling interests 非控制性權益		<b>107,702</b>	95,990
<b>Total equity 股權總額</b>		<b>1,853,147</b>	1,855,860
<b>Total equity and liabilities 股權及負債總額</b>		<b>3,715,449</b>	3,745,760

The above consolidated balance sheet should be read in conjunction with the accompanying notes.

以上之合併資產負債表應連同附註一併閱讀。

The consolidated financial statements on page 110 to 228 were approved by the Board of Directors on 28 March 2023 and were signed on its behalf.

第110頁至第228頁之合併財務報表已於二零二三年三月二十八日經董事會批准並由以下董事代表簽署。

**Senta Wong**  
Director

**王忠桐**  
董事

**Byron Shu Chan Ho**  
Director

**何樹燦**  
董事

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
For the year ended 31 December 2022

**合併權益變動表**  
截至二零二二年十二月三十一日止年度

	Attributable to owners of the Company			Non- controlling interests	Total
	本公司權益持有者應佔			非控制性 權益	
	Share capital (Note 29) 股本 (附註29) HK\$'000 港幣千元	Other reserves (Note 31) 其他儲備 (附註31) HK\$'000 港幣千元	Retained earnings (Note) 保留盈利 (附註) HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元
<b>Balance as at 1 January 2021</b> 於二零二一年一月一日之結餘	72,945	104,742	1,533,811	84,820	1,796,318
<b>Comprehensive income</b> 綜合收益					
Profit for the year 本年度溢利	-	-	72,013	24,762	96,775
<b>Other comprehensive income/(loss)</b> 其他綜合收益/(虧損)					
Remeasurements of post-employment benefit obligations, net of tax 重新計量退休福利承擔，除稅淨額	-	-	(644)	(311)	(955)
Currency translation differences 貨幣匯兌差額	-	15,216	-	1,115	16,331
Fair value gains on equity investments at fair value through other comprehensive income, net of tax 按公平值入賬及列入其他綜合收益之股本投資 之公平值收益，除稅淨額	-	19,139	-	67	19,206
<b>Total other comprehensive income/(loss)</b> 其他綜合收益/(虧損)總額	-	34,355	(644)	871	34,582
<b>Total comprehensive income</b> 綜合收益總額	-	34,355	71,369	25,633	131,357
<b>Transactions with owners</b> 與權益持有者之交易					
Dividends paid to non-controlling interests 支付予非控制性權益之股息	-	-	-	(13,825)	(13,825)
2020 final dividend 二零二零年末期股息	-	-	(43,767)	-	(43,767)
2021 interim dividend 二零二一年中期股息	-	-	(14,589)	-	(14,589)
Transfer from retained earnings to special reserve 自保留盈利轉撥至特別儲備	-	1,074	(1,074)	-	-
Issue of ordinary shares upon exercise of share options 行使購股權時發行普通股	30	242	-	-	272
Share-based payment expense 以股份為基礎之付款開支	-	1,125	-	-	1,125
Lapsed of share options 購股權失效	-	(171)	171	-	-
Acquisition of remaining equity interest in a subsidiary 收購一間附屬公司之餘下股權	-	(393)	-	(638)	(1,031)
<b>Balance at 31 December 2021</b> 於二零二一年十二月三十一日之結餘	72,975	140,974	1,545,921	95,990	1,855,860

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes. 以上之合併權益變動表應連同附註一併閱讀。

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONTINUED)  
For the year ended 31 December 2022

合併權益變動表(續)  
截至二零二二年十二月三十一日止年度

	Attributable to owners of the Company			Non- controlling interests	Total 總額
	本公司權益持有者應佔			非控制性 權益	
	Share capital (Note 29) 股本 (附註29) HK\$'000 港幣千元	Other reserves (Note 31) 其他儲備 (附註31) HK\$'000 港幣千元	Retained earnings (Note) 保留盈利 (附註) HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元
<b>Balance as at 1 January 2022</b> 於二零二二年一月一日之結餘	72,975	140,974	1,545,921	95,990	1,855,860
<b>Comprehensive income</b> 綜合收益					
Profit for the year 本年度溢利	-	-	71,763	40,959	112,722
<b>Other comprehensive (loss)/income</b> 其他綜合(虧損)/收益					
Remeasurements of post-employment benefit obligations, net of tax 重新計量退休福利承擔，除稅淨額	-	-	1,019	492	1,511
Currency translation differences 貨幣匯兌差額	-	(58,335)	-	(8,789)	(67,124)
Fair value gains/(losses) on equity investments at fair value through other comprehensive income, net of tax 按公平值入賬及列入其他綜合收益之股本投資 之公平值收益/(虧損)，除稅淨額	-	3,837	-	(562)	3,275
<b>Total other comprehensive (loss)/income</b> 其他綜合(虧損)/收益總額	-	(54,498)	1,019	(8,859)	(62,338)
<b>Total comprehensive income</b> 綜合收益總額	-	(54,498)	72,782	32,100	50,384
Transfer of accumulated loss on disposal of equity investment at fair value through other comprehensive income to retained earnings 出售按公平值入賬及列入其他綜合收益之股本投資 之累計虧損轉撥至保留盈利	-	619	(619)	-	-
<b>Transactions with owners</b> 與權益持有者之交易					
Dividends paid to non-controlling interests 支付予非控制性權益之股息	-	-	-	(20,388)	(20,388)
2021 final dividend 二零二一年末期股息	-	-	(21,897)	-	(21,897)
2022 interim dividend 二零二二年中期股息	-	-	(10,948)	-	(10,948)
Transfer from retained earnings to special reserve 自保留盈利轉撥至特別儲備	-	1,551	(1,551)	-	-
Issue of ordinary shares upon exercise of share options 行使購股權時發行普通股	15	121	-	-	136
Lapsed and cancellation of share options 購股權失效及註銷	-	(263)	263	-	-
<b>Balance at 31 December 2022</b> 於二零二二年十二月三十一日之結餘	72,990	88,504	1,583,951	107,702	1,853,147

Note:

As at 31 December 2022, included in retained earnings are statutory reserves of HK\$115,187,000 (2021: HK\$107,330,000). These statutory reserves are non-distributable and the transfers of these funds are determined in accordance with the laws and regulations in the People's Republic of China (the "PRC") and Taiwan.

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

附註：

於二零二二年十二月三十一日，保留盈利包括法定儲備港幣115,187,000元(二零二一年：港幣107,330,000元)。該等法定儲備不可供分派，而轉撥該等基金之款額乃根據中華人民共和國(「中國」)及台灣之法律及法規釐定。

以上之合併權益變動表應連同附註一併閱讀。

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
For the year ended 31 December 2022

**合併現金流量表**  
截至二零二二年十二月三十一日止年度

	Note	2022	2021
	附註	二零二二年	二零二一年
		HK\$'000	HK\$'000
		港幣千元	港幣千元
<b>Cash flows from operating activities 經營業務之現金流量</b>			
Cash (used in)/from operations 經營業務(所用)／所得現金	35(a)	(102,205)	70,274
Income tax paid 已付所得稅		(38,587)	(41,402)
Withholding tax paid on dividend distributed from subsidiaries 就附屬公司已派付股息之扣繳稅項		(8,869)	(6,007)
<b>Net cash (used in)/from operating activities</b>			
經營業務(所用)／所得現金淨額		(149,661)	22,865
<b>Cash flows from investing activities 投資活動之現金流量</b>			
Interest received 已收利息		5,433	3,462
Dividend income from a joint venture 一間合營公司之股息收入		10,230	3,893
Dividend income from financial assets at fair value through other comprehensive income 按公平值入賬及列入其他綜合收益之金融資產之股息收入		416	249
Purchase of property, plant and equipment 購置物業、廠房及設備		(21,743)	(44,674)
Proceeds from disposal of property, plant and equipment 出售物業、廠房及設備所得款項	35(b)	974	4,927
Proceeds from disposal of financial assets at fair value through other comprehensive income 出售按公平值入賬及列入其他綜合收益之 金融資產所得款項		613	–
Purchase of club membership and debentures 購買會籍及債券		–	(180)
Acquisition of remaining equity interest in a subsidiary 收購一間附屬公司之餘下股權		–	(1,031)
Increase in long-term deposits 長期按金增加 (Increase)/decrease in short-term time deposits 短期定期存款(增加)／減少		(259)	(945)
		(43,736)	8,139
<b>Net cash used in investing activities 投資活動所用現金淨額</b>			
		(48,072)	(26,160)

**CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)**  
For the year ended 31 December 2022

**合併現金流量表(續)**  
截至二零二二年十二月三十一日止年度

		2022	2021
		二零二二年	二零二一年
	Note	HK\$'000	HK\$'000
	附註	港幣千元	港幣千元
<b>Cash flows from financing activities 融資活動之現金流量</b>			
Dividends paid 已付股息		(32,845)	(58,356)
Interest paid 已付利息		(16,065)	(4,168)
Dividends paid to non-controlling interests 支付予非控制性權益之股息		(20,388)	(13,825)
Proceeds from bank borrowings 銀行借貸所得款項	35(d)	4,721,424	2,981,615
Repayment of bank borrowings 償還銀行借貸	35(d)	(4,389,830)	(2,793,320)
Principal element of lease rentals paid 已付租賃租金之本金部份	35(d)	(20,522)	(20,261)
Interest element of lease rentals paid 已付租賃租金之利息部份	35(d)	(411)	(506)
Proceeds from issuance of ordinary shares upon exercise of share options 行使購股權時發行普通股所得款項		136	272
<b>Net cash from financing activities</b> <b>融資活動所得現金淨額</b>		<b>241,499</b>	<b>91,451</b>
<b>Net increase in cash and cash equivalents</b> <b>現金及現金等值項目增加淨額</b>		<b>43,766</b>	<b>88,156</b>
<b>Cash and cash equivalents at beginning of the year</b> <b>於年初之現金及現金等值項目</b>		<b>682,315</b>	<b>597,995</b>
<b>Effect of currency translation differences</b> <b>貨幣匯兌差額之影響</b>		<b>(53,311)</b>	<b>(3,836)</b>
<b>Cash and cash equivalents at end of the year</b> <b>於年末之現金及現金等值項目</b>		<b>672,770</b>	<b>682,315</b>
<b>Analysis of cash and cash equivalents:</b> <b>現金及現金等值項目分析：</b>			
Bank balances and cash on hand 銀行結餘及庫存現金	28	672,770	682,315

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes. 以上之合併現金流量表應連同附註一併閱讀。

## 1 GENERAL INFORMATION

Wong's Kong King International (Holdings) Limited (the "Company") and its subsidiaries (together, the "Group") are principally engaged in the trading and distribution of chemicals, materials and equipment used in the manufacture of printed circuit boards and electronic products and the manufacture of electrical and electronic products for original equipment manufacturer ("OEM") customers.

The Company is incorporated in Bermuda as an exempted company with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited ("Hong Kong Stock Exchange"). The address of its registered office is Clarendon House, 2 Church Street, Hamilton HM11 Bermuda and its principal place of business is 17/F, Harbourside HQ, No.8 Lam Chak Street, Kowloon Bay, Hong Kong.

These consolidated financial statements are presented in Hong Kong dollars, unless otherwise stated.

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

### 2.1 Basis of preparation

The consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRS") and the disclosure requirements of the Hong Kong Companies Ordinance Cap. 622. The consolidated financial statements have been prepared under the historical cost convention, except for certain financial assets and financial liabilities (including derivative financial instruments), which are measured at fair value.

The preparation of the consolidated financial statements in conformity with HKFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements, are disclosed in Note 4.

## 1 一般資料

Wong's Kong King International (Holdings) Limited (「本公司」) 及其附屬公司 (統稱「本集團」) 主要從事製造印刷電路板及電子產品所使用之化學品、物料及設備之貿易及經銷，以及為原產品客戶製造 (「原產品客戶製造」) 電器及電子產品。

本公司於百慕達註冊成立為一間受豁免之有限公司，其股份在香港聯合交易所有限公司 (「香港聯交所」) 上市。其註冊辦事處地點為Clarendon House, 2 Church Street, Hamilton HM11 Bermuda，而其主要營業地點為香港九龍灣臨澤街8號啟匯17樓。

除另有列明外，此等合併財務報表以港幣呈列。

## 2 主要會計政策概要

編製此等合併財務報表時採納之主要會計政策如下。除另有列明外，所呈列之年度內已貫徹應用該等政策。

### 2.1 編製基礎

合併財務報表乃根據所有適用之香港財務報告準則 (「香港財務報告準則」) 及香港公司條例 (第622章) 之披露規定編製。合併財務報表按歷史成本常規編製，惟若干金融資產與金融負債 (包括衍生金融工具) 按公平值計量。

編製與香港財務報告準則一致之合併財務報表須運用若干關鍵會計估計，管理層亦須於應用本集團之會計政策時作出判斷。涉及較深刻判斷或較為複雜之範疇，或涉及對合併財務報表甚為重要之假設和估計之範疇，在附註4中披露。



## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 2.1 Basis of preparation (Continued)

(a) Amended standards and accounting guideline adopted by the Group

The following new amendments to standards and accounting guideline were required to be adopted by the Group effective from 1 January 2022:

Annual Improvements Project	Annual Improvements to HKFRS Standards 2018-2020
Amendments to HKFRS 3	Reference to the Conceptual Framework
Amendments to HKAS 16	Property, Plant and Equipment: Proceeds before intended use
Amendments to HKAS 37	Onerous Contracts-Cost of Fulfilling a Contract
Revised Accounting Guideline 5	Merger Accounting for Common Control Combinations
Amendments to HKFRS 16	Covid-19-Related Rent Concessions beyond 2021

The amended standards and accounting guideline listed above did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current period.

## 2 主要會計政策概要 (續)

### 2.1 編製基礎 (續)

(a) 本集團採納之經修訂準則及會計指引

自二零二二年一月一日起，本集團須採納以下新修訂之準則及會計指引：

年度改進項目	對二零一八年至二零二零年週期之香港財務報告準則之年度改進
香港財務報告準則第3號之修訂	概念框架的提述
香港會計準則第16號之修訂	物業、廠房及設備：擬定用途前之所得款項
香港會計準則第37號之修訂	虧損性合約－履行合約之成本
經修訂會計指引第5號	共同控制合併之合併會計處理
香港財務報告準則第16號之修訂	二零二一年之後 新型冠狀病毒 (COVID-19)相關租金優惠

上述經修訂準則及會計指引對以前期間確認之金額概無任何影響，預計亦不會對當前期間產生重大影響。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 2.1 Basis of preparation (Continued)

#### (b) New and amended standards and interpretation not yet adopted

Certain new and amended standards and interpretation have been published that are not mandatory for financial period beginning 1 January 2022 and have not been early adopted by the Group.

Amendments to HKAS 1  
香港會計準則第1號之修訂  
HKFRS 17  
香港財務報告準則第17號  
Amendments to HKAS 8  
香港會計準則第8號之修訂  
Amendments to HKAS 1  
and HKFRS Practice Statement 2  
香港會計準則第1號及香港財務  
報告準則實務報告第2號之修訂  
Amendments to HKAS 12  
香港會計準則第12號之修訂  
Amendments to HKFRS 4  
香港財務報告準則第4號之修訂  
Hong Kong Interpretation 5 (2020)  
香港詮釋第5號(二零二零年)  
Amendments to HKFRS 10  
and HKAS 28  
香港財務報告準則第10號及  
香港會計準則第28號之修訂

The Group has commenced an assessment of the impact of these new and amended standards and interpretation, but is not yet in a position to state whether they would have significant impacts on its results of operations and financial position.

## 2 主要會計政策概要(續)

### 2.1 編製基礎(續)

#### (b) 尚未採納之新訂及經修訂準則及詮釋

若干新訂及經修訂準則及詮釋已經頒佈，但並非於二零二二年一月一日開始之財政期間強制執行，亦未獲本集團提早採納。

Effective for annual periods  
beginning on or after  
由以下日期或之後  
開始之年度期間生效

Classification of Liabilities as Current or Non-current 負債分類為流動或非流動	1 January 2023 二零二三年一月一日
Insurance Contracts 保險合約	1 January 2023 二零二三年一月一日
Definition of Accounting Estimate 會計估計之定義	1 January 2023 二零二三年一月一日
Disclosure of Accounting Policies 會計政策之披露	1 January 2023 二零二三年一月一日
Deferred Tax related to Assets and Liabilities arising from a Single Transaction 與單一交易產生資產及負債有關之遞延稅項	1 January 2023 二零二三年一月一日
Extension of the Temporary Exemption from Applying HKFRS 9 應用香港財務報告準則第9號之臨時寬免之期限延長	1 January 2023 二零二三年一月一日
Presentation of Financial Statements– Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause 財務報表之呈列– 借款人對包含應要求償還條文之 有期貸款之歸類	1 January 2023 二零二三年一月一日
Sale or Contribution of Assets between an Investor and its Associate or Joint Venture 投資者與其聯營公司或合營公司之間的資產出售或注入	To be determined 有待釐定

本集團已展開此等新訂及經修訂準則及詮釋造成影響之評估，但目前尚未能確定此等新訂及經修訂準則及詮釋會否對其經營業績及財務狀況造成重大影響。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 2.2 Subsidiaries

#### 2.2.1 Consolidation

Subsidiaries are entities (including a structured entity) over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

#### (a) Business combinations

The acquisition method of accounting is used to account for all business combinations, regardless of whether equity instruments or other assets are acquired. The consideration transferred for the acquisition of a subsidiary comprises the:

- fair values of assets transferred
- liabilities assumed
- equity interests issued by the Group
- fair value of any asset or liability resulting from a contingent consideration arrangement, and
- fair value of any pre-existing equity interest in the subsidiary.

## 2 主要會計政策概要 (續)

### 2.2 附屬公司

#### 2.2.1 合併賬目

附屬公司指本集團對其擁有控制權之實體(包括結構性實體)。當本集團可獲得或有權享有參與實體業務產生之可變回報,並有能力藉其對實體之權力影響該等回報時,本集團控制該實體。附屬公司在控制權轉移至本集團當日合併入賬。附屬公司在控制權終止當日起停止合併入賬。

#### (a) 企業合併

所有企業合併均採用收購會計法入賬,而不論有否獲取股本工具或其他資產。為收購附屬公司而轉讓之代價包括:

- 所轉讓資產之公平值
- 所承擔負債
- 本集團所發行之股本權益
- 或然代價安排產生之任何資產或負債之公平值,及
- 該附屬公司先前任何股本權益之公平值。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 2.2 Subsidiaries (Continued)

#### 2.2.1 Consolidation (Continued)

##### (a) Business combinations (Continued)

Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are, with limited exceptions, measured initially at their fair values at the acquisition date. The Group recognises any non-controlling interest in the acquired entity on an acquisition-by-acquisition basis either at fair value or at the non-controlling interest's proportionate share of the acquired entity's net identifiable assets.

Acquisition-related costs are expensed as incurred.

The excess of the consideration transferred, amount of any non-controlling interest in the acquired entity, and acquisition-date fair value of any previous equity interest in the acquired entity over the fair value of the net identifiable assets acquired is recorded as goodwill. If those amounts are less than the fair value of the net identifiable assets of the business acquired, the difference is recognised directly in the consolidated profit or loss as a bargain purchase.

Where settlement of any part of cash consideration is deferred, the amounts payable in the future are discounted to their present value as at the date of exchange. The discount rate used is the entity's incremental borrowing rate, being the rate at which a similar borrowing could be obtained from an independent financier under comparable terms and conditions. Contingent consideration is classified either as equity or a financial liability. Amounts classified as a financial liability are subsequently remeasured to fair value with changes in fair value recognised in the consolidated profit or loss.

## 2 主要會計政策概要 (續)

### 2.2 附屬公司 (續)

#### 2.2.1 合併賬目 (續)

##### (a) 企業合併 (續)

除少數例外情況外，在企業合併中所收購之可識別資產以及所承擔之負債及或然負債，初步以彼等於收購日期之公平值計量。本集團就每項收購，按公平值或按非控制性權益於被收購實體之可識別淨資產分佔之比例確認於被收購實體之任何非控制性權益。

收購相關成本於產生時支銷。

所轉讓代價、被收購實體之任何非控制性權益款項與被收購實體任何過往股本權益於收購日期之公平值超過所收購可識別淨資產公平值之差額記錄為商譽。倘該等金額低於被收購企業可識別淨資產之公平值，則差額直接於合併損益內確認為議價購買。

在任何部份之現金代價延遲結算之情況下，將未來應付之金額折現至其於交易日期之現值。所使用之折現率為該實體之新增借貸利率，為在可比較之條款及條件下可向獨立財務機構獲取類似借貸之利率。或然代價分類為股權或金融負債。分類為金融負債之金額其後按公平值重新計量，而公平值之變動則於合併損益內確認。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 2.2 Subsidiaries (Continued)

#### 2.2.1 Consolidation (Continued)

##### (a) Business combinations (Continued)

If the business combination is achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date. Any gains or losses arising from such remeasurement are recognised in the consolidated profit or loss.

Intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. When necessary, amounts reported by subsidiaries have been adjusted to conform with the Group's accounting policies.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated income statement, consolidated statement of changes in equity and consolidated balance sheet respectively.

##### (b) Changes in ownership interests in subsidiaries without change of control

The Group treats transactions with non-controlling interests that do not result in a loss of control as transactions with owners. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognised in a separate reserve within equity attributable to owners of the Company.

## 2 主要會計政策概要 (續)

### 2.2 附屬公司 (續)

#### 2.2.1 合併賬目 (續)

##### (a) 企業合併 (續)

倘企業合併分階段進行，收購方過往所持有被收購方之股本權益於收購日期之賬面值於收購日期重新計量為公平值。重新計量產生之任何收益或虧損於合併損益內確認。

集團旗下公司間之交易、交易結餘及未變現收益會予以對銷。除非交易有證據顯示所轉讓資產出現減值，否則未變現虧損亦予以對銷。於有需要時，附屬公司所呈報之金額已作出調整，以符合本集團之會計政策。

附屬公司之業績及股權中之非控制性權益分別於合併利潤表、合併權益變動表及合併資產負債表獨立呈列。

##### (b) 於附屬公司之擁有權權益變動 (未有導致控制權變動)

本集團將與未有導致失去控制權之與非控制性權益交易視為與持有者之交易。擁有權權益變動導致對控制性與非控制性權益賬面值之間作出調整，以反映彼等於附屬公司之相對權益。非控制性權益調整數額與任何已付或已收代價之間之任何差額於本公司權益持有者應佔股權中之獨立儲備內確認。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 2.2 Subsidiaries (Continued)

#### 2.2.1 Consolidation (Continued)

##### (c) Disposal of subsidiaries

When the Group ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is remeasured to its fair value with the change in carrying amount recognised in the consolidated income statement. This fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to the consolidated income statement or transferred to another category of equity as specified by applicable HKFRS.

#### 2.2.2 Separate financial statements

Investments in subsidiaries are accounted for at cost less impairment. Cost also includes direct attributable costs of investment. The results of subsidiaries are accounted for by the Company on the basis of dividend received and receivable.

Impairment testing of the investments in subsidiaries is required upon receiving dividends from these investments if the dividend exceeds the total comprehensive income of the subsidiary in the period the dividend is declared or if the carrying amount of the investment in the separate financial statements exceeds the carrying amount in the financial statements of the investee's net assets including goodwill.

## 2 主要會計政策概要 (續)

### 2.2 附屬公司 (續)

#### 2.2.1 合併賬目 (續)

##### (c) 出售附屬公司

當本集團因失去控制權、共同控制權或重大影響力而停止合併入賬或按權益入賬一項投資時，於實體之任何保留權益重新按公平值計量，而賬面值變動於合併利潤表內確認。就其後入賬列為聯營公司、合營公司或金融資產之保留權益而言，此公平值成為初始賬面值。此外，之前就該實體於其他綜合收益而確認之任何金額，猶如本集團已直接出售相關資產或負債般入賬。這可能意味之前於其他綜合收益確認之金額按適用香港財務報告準則所訂明被重新分類至合併利潤表或轉撥至另一權益類別。

#### 2.2.2 獨立財務報表

於附屬公司之投資乃按成本扣除減值列賬。成本亦包括投資直接應佔成本。附屬公司之業績由本公司按已收及應收股息入賬。

當收到附屬公司投資的股息時，倘股息超過該附屬公司在股息宣派期間的綜合收益總額，或在獨立財務報表的投資賬面值超過被投資方淨資產(包括商譽)在財務報表的賬面值，則必須對有關投資進行減值測試。



## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 2.3 Joint arrangements

The Group has applied HKFRS 11 to all joint arrangements. Under HKFRS 11, investments in joint arrangements are classified as either joint operations or joint ventures depending on the contractual rights and obligations of each investor. The Group has assessed the nature of its joint arrangements and determined them to be joint ventures. Joint ventures are accounted for using the equity method.

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the Group's share of the post-acquisition profits or losses of the investee in profit or loss, and the Group's share of movements in other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from joint ventures are recognised as a reduction in the carrying amount of the investment.

When the Group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealised gains on transactions between the Group and joint ventures are eliminated to the extent of the Group's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Group.

### 2.4 Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the board of directors that makes strategic decisions.

## 2 主要會計政策概要 (續)

### 2.3 合營安排

本集團已就所有合營安排應用香港財務報告準則第11號。香港財務報告準則第11號將於合營安排之投資分類為合營業務或合營公司，乃取決於各投資者之合約權利及義務。本集團已評估其合營安排之性質，並釐定合營安排為合營公司。合營公司以權益法入賬。

根據權益會計法，投資初步按成本確認，其後會作出調整，以於損益中確認本集團應佔被投資方之收購後損益，以及於其他綜合收益中確認本集團應佔被投資方之其他綜合收益變動。已收或應收合營公司之股息確認為於該投資賬面值之一項扣減。

如本集團於一項按權益會計法入賬之投資所佔之虧損等於或超出其在該實體之權益，包括任何其他無抵押之長期應收款項，本集團不會確認額外虧損，惟倘本集團已代該另一實體承擔責任或作出付款則除外。

本集團與合營公司間交易之未變現收益以本集團於此等合營公司之權益為限予以對銷。除非交易有證據顯示所轉讓資產出現減值，否則未變現虧損亦予以對銷。於有需要時，已改變按權益法入賬之被投資方之會計政策，以確保與本集團所採納之政策一致。

### 2.4 分部報告

經營分部以向主要營運決策者提供內部呈報一致之形式呈報。負責分配資源及評估經營分部表現之主要營運決策者已確定為負責作出策略性決定之董事會。



## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 2.5 Foreign currency translation

(a) *Functional and presentation currency*

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The consolidated financial statements are presented in Hong Kong dollars ("HK\$"), which is the Company's functional and presentation currency.

(b) *Transactions and balances*

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year-end exchange rates are recognised in the consolidated income statement.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets and liabilities such as equities held at fair value through profit or loss are recognised in the consolidated income statement as part of the fair value gain or loss and translation differences on non-monetary assets such as equities classified as fair value through other comprehensive income are recognised in other comprehensive income.

## 2 主要會計政策概要 (續)

### 2.5 外幣換算

(a) *功能及列賬貨幣*

本集團各實體之財務報表所列項目均以其營運所在主要經濟環境之貨幣(「功能貨幣」)計量。合併財務報表以港幣呈列，港幣(「港幣」)為本公司之功能及列賬貨幣。

(b) *交易及結餘*

外幣交易按交易日之匯率換算為功能貨幣。該等交易結算及以外幣計值之貨幣資產及負債按年結日之匯率換算所產生之匯兌盈虧於合併利潤表內確認。

以外幣按公平值計量之非貨幣項目採用釐定公平值當日之匯率換算。按公平值列賬之資產及負債之換算差額呈報為公平值收益或虧損之一部份。舉例而言，非貨幣金融資產及負債(如按公平值入賬及列入損益之股權)之換算差額於合併利潤表內確認為公平值收益或虧損之部份，而非貨幣資產(如分類為按公平值入賬及列入其他綜合收益之股權)之換算差額於其他綜合收益內確認。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 2.5 Foreign currency translation (Continued)

#### (c) Group companies

The results and financial position of all the group entities that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- (i) assets and liabilities for each balance sheet presented are translated at the closing rate at the date of that balance sheet;
- (ii) income and expenses for each income statement are translated at average exchange rates; and
- (iii) all resulting exchange differences are recognised in other comprehensive income.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing rate.

#### (d) Disposal of foreign operation and partial disposal

On the disposal of a foreign operation (that is, a disposal of the Group's entire interest in a foreign operation, or a disposal involving loss of control over a subsidiary that includes a foreign operation, a disposal involving loss of joint control over a joint venture that includes a foreign operation, or a disposal involving loss of significant influence over an associate that includes a foreign operation), all of the currency translation differences accumulated in equity in respect of that operation attributable to the owners of the Company are reclassified to the consolidated income statement.

## 2 主要會計政策概要 (續)

### 2.5 外幣換算 (續)

#### (c) 集團旗下公司

集團旗下所有功能貨幣與列賬貨幣不同之實體之業績及財務狀況按以下方式換算為列賬貨幣：

- (i) 各資產負債表所呈列之資產及負債按該結算日之收市匯率換算；
- (ii) 各利潤表之收益及開支按平均匯率換算；及
- (iii) 所有匯兌差額將於其他綜合收益確認。

收購海外實體所產生之商譽及公平值調整乃視作該海外實體之資產及負債處理，並按收市匯率換算。

#### (d) 出售海外業務及出售部分權益

出售海外業務（即出售本集團於海外業務之全部權益，或涉及失去對包括海外業務之附屬公司之控制權之出售，涉及失去對包括海外業務之合營公司之共同控制權之出售，或涉及失去對包括海外業務之聯營公司之重大影響力之出售）時，本公司持有者應佔於股權內就該項業務累計之所有貨幣匯兌差額會重新分類至合併利潤表。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 2.5 Foreign currency translation (Continued)

#### (d) Disposal of foreign operation and partial disposal (Continued)

In the case of a partial disposal that does not result in the Group losing control over a subsidiary that includes a foreign operation, the proportionate share of accumulated currency translation differences are re-attributed to non-controlling interests and are not recognised in the consolidated profit or loss. For all other partial disposals (that is, reductions in the Group's ownership interests in associates or joint ventures that do not result in the Group losing significant influence or joint control), the proportionate share of the accumulated exchange difference is reclassified to the consolidated income statement.

### 2.6 Property, plant and equipment

Property, plant and equipment are stated at historical cost less depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to the consolidated income statement during the reporting period in which they are incurred.

## 2 主要會計政策概要(續)

### 2.5 外幣換算(續)

#### (d) 出售海外業務及出售部分權益(續)

倘出售部分權益而未有導致本集團失去對包括海外業務之附屬公司之控制權，則累計貨幣匯兌差額之比例份額會重新歸於非控制性權益，且不會於合併損益內確認。就所有其他出售部分權益(即本集團於聯營公司或合營公司之擁有權權益減少，但未有導致本集團失去重大影響力或共同控制權)而言，累計匯兌差額之比例份額會重新分類至合併利潤表。

### 2.6 物業、廠房及設備

物業、廠房及設備按歷史成本減折舊及減值虧損列賬。歷史成本包括收購該項目直接應佔之開支。

其後成本僅會於與該項目有關之未來經濟利益可能流入本集團，而該項目之成本能可靠地計量時，方會計入資產之賬面值或確認為獨立資產(如適用)。任何入賬列為獨立資產之組成部份之賬面值於置換時不再確認。所有其他維修及保養於產生之報告期內在合併利潤表扣除。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 2.6 Property, plant and equipment (Continued)

Depreciation of property, plant and equipment is calculated using the straight-line method to allocate cost to their cost or revalued amounts, net of their residual values, over their estimated useful lives at the following:

Buildings	20 to 40 years
Factory premises	Over the terms of the lease
Machinery and equipment	2 to 7 years
Leasehold improvements, furniture and fixtures	The shorter of the terms of the lease or 5 to 7 years
Motor vehicles	4 to 7 years

No depreciation is provided on freehold land.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (Note 2.9).

Gains and losses on disposal are determined by comparing proceeds with carrying amount and are recognised in the consolidated income statement.

## 2 主要會計政策概要 (續)

### 2.6 物業、廠房及設備 (續)

物業、廠房及設備之折舊採用直線法計算，在其估計可使用年內分配成本至其扣除剩餘價值後之成本或重估金額：

樓宇	20至40年
廠房	按租約年期
機器及設備	2至7年
租賃物業裝修、傢俬及裝置	租約年期或5至7年兩者之較短者
汽車	4至7年

並無就永久業權土地作出折舊撥備。

資產之剩餘價值及可使用年期在各報告期末進行檢討及調整(如適用)。

若資產之賬面值高於其估計可收回金額，則其賬面值即時撇減至可收回金額(附註2.9)。

出售盈虧按出售所得款項與賬面值之差額釐定，並於合併利潤表內確認。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 2.7 Intangible assets

#### (a) Technical know-how

Technical know-how is shown at historical cost. Technical know-how has a finite useful life and is carried at cost less accumulated amortisation and provision for impairment. Amortisation is calculated using the straight-line method to allocate the cost of technical know-how net of provision over its estimated useful lives of 7 to 8 years.

#### (b) Internally generated product development cost

Cost incurred on development projects (relating to the design and testing of new or improved products) are recognised as intangible assets when the following criteria are fulfilled:

- (i) it is technically feasible to complete the development projects so that it will be available for use or sale;
- (ii) management intends to complete the development projects and use or sell it;
- (iii) there is an ability to use or sell the intangible asset;
- (iv) it can be demonstrated how the intangible asset will generate probable future economic benefits;
- (v) adequate technical, financial or other resources to complete the development and to use or sell the intangible asset are available; and
- (vi) the expenditure attributable to the development projects during its development can be reliably measured.

## 2 主要會計政策概要 (續)

### 2.7 無形資產

#### (a) 技術知識

技術知識按歷史成本呈列。可使用年期有限之技術知識按成本減累計攤銷及減值撥備列賬。攤銷使用直線法計算，在其七至八年之估計可使用年期內分配技術知識扣除撥備後之成本。

#### (b) 內部產生之產品開發成本

開發項目(有關設計及試行新型或改良產品)所產生之成本當符合以下條件時確認為無形資產：

- (i) 完成該開發項目以使其能夠使用或出售在技術上具可行性；
- (ii) 管理層具有完成並使用或出售該開發項目之意向；
- (iii) 有能力使用或出售該無形資產；
- (iv) 可證實該無形資產如何產生可能之未來經濟利益；
- (v) 有足夠的技術、財務或其他資源完成開發並使用或出售該無形資產；及
- (vi) 開發項目於開發時使用之開支能可靠地計量。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 2.7 Intangible assets (Continued)

#### (b) Internally generated product development cost (Continued)

Other development expenditures that do not meet these criteria are recognised as an expense as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period. Capitalised development costs net of provision for impairment are recorded as intangible assets and amortised from the point at which the asset is ready for use on a straight-line basis over its estimated useful life.

#### (c) Computer software

Computer software is shown at historical cost. Computer software has a finite useful life and is carried at cost less accumulated amortisation. Amortisation is calculated using the straight-line method to allocate the cost of computer software over its estimated useful life of 5 years.

### 2.8 Club membership and debentures

Club membership and debentures are with indefinite useful lives, and are stated at cost less impairment, if any.

### 2.9 Impairment of non-financial assets

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

## 2 主要會計政策概要(續)

### 2.7 無形資產(續)

#### (b) 內部產生之產品開發成本(續)

不滿足此等條件之其他開發開支於產生時確認為支出。之前確認為開支之開發成本於其後期間不會確認為資產。資本化開發成本(已扣除減值撥備)記錄為無形資產，並由該資產可供使用時起，按直線法於其估計可使用年期攤銷。

#### (c) 電腦軟件

電腦軟件按歷史成本呈列。可使用年期有限之電腦軟件按成本減累計攤銷列賬。攤銷使用直線法計算，在其五年之估計可使用年內分配電腦軟件之成本。

### 2.8 會籍及債券

會籍及債券具無限可使用年期，按成本扣除減值(如有)列賬。

### 2.9 非金融資產之減值

可使用年期無限之資產毋須攤銷，但須每年或在有事件顯示或情況有變而顯示資產可能減值時更頻密地進行減值測試。其他資產須在有事件顯示或情況有變而顯示賬面值或不能收回時進行減值測試。減值虧損按資產賬面值超出其可收回金額之差額確認。可收回金額為資產公平值扣除出售成本與使用價值兩者之較高者。於評估減值時，資產按大致獨立於其他資產或資產組別之現金流入之可分開識別現金流量(現金產生單位)之最低層次分組。出現減值之非金融資產(商譽除外)會於各報告期末予以審閱是否有可能撥回減值。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 2.10 Investments and other financial assets

#### (a) Classification

The Group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income (“OCI”) or through profit or loss), and
- those to be measured at amortised cost.

The classification depends on the entity’s business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in the consolidated income statement or OCI. For investments in equity instruments that are not held for trading, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Group reclassifies debt investments when and only when its business model for managing those assets changes.

#### (b) Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Group commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all risks and rewards of ownership.

## 2 主要會計政策概要 (續)

### 2.10 投資及其他金融資產

#### (a) 分類

本集團將其金融資產分類為下計量類別：

- 其後按公平值計量(列入其他綜合收益(「其他綜合收益」)或列入損益)之金融資產；及
- 按攤銷成本計量之金融資產。

分類乃取決於實體管理金融資產之業務模式及現金流之合約條款而定。

就按公平值計量之資產而言，收益及虧損將列入合併利潤表或其他綜合收益。就非持作買賣之股本工具投資而言，這將取決於本集團初步確認時是否已不可撤回地選擇將股本投資按公平值入賬及列入其他綜合收益。

本集團於及僅於其管理該等資產之業務模式有變時才將債務投資重新分類。

#### (b) 確認及終止確認

正常買賣金融資產於交易日確認，即本集團承諾買賣資產之日期。在收取來自金融資產之現金流量之權利屆滿或已轉讓，且本集團已轉讓有關所有權之絕大部份風險及回報時，即不再確認有關金融資產。



## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 2.10 Investments and other financial assets (Continued)

#### (c) Measurement

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the consolidated income statement.

#### Debt instruments

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. There are two measurement categories into which the Group classifies its debt instruments:

**Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in "other gains, net" together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the consolidated income statement.

## 2 主要會計政策概要 (續)

### 2.10 投資及其他金融資產 (續)

#### (c) 計量

於初步確認金融資產時，本集團按其公平值加（就並非按公平值入賬及列入損益之金融資產而言）收購該金融資產直接相關之交易成本計量。按公平值入賬及列入損益之金融資產之交易成本於合併利潤表中支銷。

#### 債務工具

債務工具之後續計量取決於本集團管理該項資產之業務模式以及該項資產之現金流量特徵。本集團將債務工具分為以下兩種計量類別：

**攤銷成本：**對於持有以收取合約現金流量之資產，如果合約現金流量僅代表對本金及利息之支付，則該資產按攤銷成本計量。該等金融資產之利息收入以實際利率法計算，計入融資收入。終止確認時產生之收益或虧損直接計入損益，並與匯兌收益及虧損一同列示在「其他收益，淨額」中。減值虧損作為單獨項目在合併利潤表中列報。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 2.10 Investments and other financial assets (Continued)

#### (c) Measurement (Continued)

##### Debt instruments (Continued)

Financial assets at fair value through other comprehensive income: Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at financial assets at fair value through other comprehensive income. Movements in the carrying amount are taken through other comprehensive income, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss and recognised in "other gains, net". Interest income from these financial assets is included in finance income using the effective interest rate method. Foreign exchange gains and losses are presented in other gains/(losses) and impairment expenses are presented as separate line item in the consolidated income statement.

##### Equity instruments

The Group subsequently measures all equity investments at fair value. Where the Group's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to the consolidated income statement following the derecognition of the investment. Dividends from such investments continue to be recognised in the consolidated income statement as other income when the Group's right to receive payments is established.

## 2 主要會計政策概要(續)

### 2.10 投資及其他金融資產(續)

#### (c) 計量(續)

##### 債務工具(續)

按公平值透過其他綜合收益記賬之金融資產：對於業務模式為持有以收取現金流量及出售之金融資產，如果該資產之現金流量僅代表對本金及利息之支付，則該資產被分類為按公平值透過其他綜合收益記賬。除減值收益或虧損、利息收入以及匯兌收益及虧損計入損益外，賬面值之變動計入其他綜合收益。該等金融資產終止確認時，之前計入其他綜合收益之累計收益或虧損從權益重新分類至損益中，並計入「其他收益，淨額」。該等金融資產之利息收入用實際利率法計算，計入融資收入。匯兌收益及虧損在其他收益／(虧損)中列示，減值開支作為單獨項目在合併利潤表中列報。

##### 股本工具

本集團其後按公平值計量所有股本工具。倘本集團之管理層已選擇於其他綜合收益內呈列股本投資之公平值收益及虧損，則於取消確認該項投資後不會將公平值收益及虧損重新分類至合併利潤表。當本集團確立收款權利時，來自該等投資之股息繼續在合併利潤表中確認為其他收入。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 2.10 Investments and other financial assets (Continued)

#### (c) Measurement (Continued)

##### Equity instruments (Continued)

Changes in the fair value of financial assets at fair value through profit or loss are recognised in “other gains, net” in the consolidated income statement as applicable. Impairment losses (and reversal of impairment losses) on equity investments measured at fair value through other comprehensive income are not reported separately from other changes in fair value.

#### (d) Impairment

The Group assesses on a forward-looking basis the expected credit losses associated with its debt instruments carried at amortised cost and fair value through other comprehensive income. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables and contract assets, the Group applies the simplified approach permitted by HKFRS 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables. Details refer to Note 3.1(b)(ii).

### 2.11 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the consolidated balance sheet where the Group currently has a legally enforceable right to offset the recognised amounts, and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The Group has also entered into arrangements that do not meet the criteria for offsetting but still allow for the related amounts to be set off in certain circumstances, such as bankruptcy or the termination of a contract.

## 2 主要會計政策概要 (續)

### 2.10 投資及其他金融資產 (續)

#### (c) 計量 (續)

##### 股本工具 (續)

按公平值入賬及列入損益之金融資產公平值變動適當地確認於合併利潤表中之「其他收益，淨額」內。按公平值入賬及列入其他綜合收益計量之股本投資之減值虧損（及減值虧損撥回）並不與公平值之其他變動分開呈報。

#### (d) 減值

本集團按前瞻基準評估與其按攤銷成本列賬及按公平值入賬及列入其他綜合收益之債務工具有關之預期信貸虧損。所應用之減值方法取決於信貸風險有無重大增加而定。

就貿易應收賬款及合約資產而言，本集團應用香港財務報告準則第9號所容許之簡化方式，此方式要求於初步確認應收賬款時確認預期整個年期之虧損。詳情請查閱附註3.1(b)(ii)。

### 2.11 抵銷金融工具

倘本集團當時具有合法執行權利抵銷已確認金額，並有意以淨額基準結算或同時變現資產及清償負債時，則金融資產與負債互相抵銷，並於合併資產負債表呈報淨額。本集團亦已訂立多項不符合抵銷條件但在某些情況（例如破產或終止合約）下仍可抵銷相關金額之安排。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 2.12 Derivative financial instruments

Derivatives are initially recognised at fair value on the date the derivative contract is entered into and are subsequently measured at their fair value at the end of each reporting period. The method of recognising the resulting gain or loss depends on whether the derivative is designed as a hedging instrument, and if so, the nature of item being hedged. Derivative instruments held by the Group do not qualify for hedge accounting and are accounted for at fair value through profit or loss. Changes in fair value of these derivative instruments that do not qualify for hedge accounting are recognised immediately in the consolidated income statement.

### 2.13 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the weighted average method. The cost of finished goods and work-in-progress comprises materials, direct labour, other direct costs and related production overheads (based on normal operating capacity). It excludes borrowing costs. Net realisable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses.

### 2.14 Trade and other receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. If collection of trade and other receivables is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets.

Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognised at fair value. The Group holds the trade receivables with the objective of collecting the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method.

## 2 主要會計政策概要(續)

### 2.12 衍生金融工具

衍生工具初步按訂立衍生工具合約當日之公平值確認，其後按於報告期末之公平值計量。確認所得盈虧的方法取決於衍生工具是否指定為對沖工具；倘若如是，則取決於被對沖項目之性質。本集團所持有之衍生工具並不符合資格使用對沖會計法，並按公平值入賬及列入損益。不符合資格使用對沖會計法之衍生工具之公平值如有變動，會即時於合併利潤表內確認。

### 2.13 存貨

存貨按成本及可變現淨值兩者之較低者列賬。成本採用加權平均法釐定。製成品及在製品之成本包括材料、直接勞工、其他直接成本及根據一般營運能力計算之相關生產固定開支，惟不包括借貸成本。可變現淨值指日常業務之估計售價減去適用可變銷售開支。

### 2.14 貿易及其他應收賬款

貿易應收賬款為在日常經營活動中就貨品銷售或服務執行而應收客戶之款項。如預期於一年或以內(或仍在正常經營週期中，則可延長)收回貿易及其他應收賬款，則該等賬款分類為流動資產；否則，該等賬款呈列為非流動資產。

貿易應收賬款初步按無條件代價之金額確認，除非其包含重大融資部份，則按公平值確認。本集團持有貿易應收賬款之目標是收取合約現金流量，故其後使用實際利率按攤銷成本計量。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 2.15 Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the consolidated balance sheet.

### 2.16 Share capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issuance of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

### 2.17 Treasury shares

Where the Company repurchases its equity share capital (treasury shares), the consideration paid, including any directly attributable incremental costs (net of income taxes) is deducted from equity attributable to owners of the Company until the shares are cancelled or reissued.

### 2.18 Trade and other payables

Trade and other payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Trade and other payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

## 2 主要會計政策概要 (續)

### 2.15 現金及現金等值項目

就呈列現金流量表而言，現金及現金等值項目包括庫存現金、金融機構通知存款、原訂到期日為三個月或以下且可隨時兌換為已知金額現金及價值變動風險不大之其他短期、高流通投資，及銀行透支。銀行透支於合併資產負債表內流動負債中之借貸內呈列。

### 2.16 股本

普通股分類為股權。

發行新股或購股權直接相關之新增成本，於股權中列作所得款項之扣減(扣除稅項)。

### 2.17 庫存股份

倘本公司購回其權益股本(庫存股份)，則已支付代價(包括任何直接相關之新增成本(除所得稅淨額))從本公司權益持有者應佔股權中扣除，直至股份被註銷或重新發行為止。

### 2.18 貿易及其他應付賬款

貿易及其他應付賬款為在日常經營活動中向供應商購買商品或服務而應支付的義務。如付款於在一年或以內(或仍在正常經營週期中，則可延長)到期，則貿易應付賬款分類為流動負債；否則，該等賬款呈列為非流動負債。

貿易及其他應付賬款初步按公平值確認，其後以實際利率法按攤銷成本計量。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 2.19 Borrowings

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the consolidated income statement over the period of the borrowings using the effective interest method.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period.

### 2.20 Borrowing costs

General and specific 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.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in consolidated income statement in the period in which they are incurred.

### 2.21 Current and deferred income tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the consolidated income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case the tax is also recognised in other comprehensive income or directly in equity, respectively.

## 2 主要會計政策概要 (續)

### 2.19 借貸

借貸扣除所產生之交易成本後初步按公平值確認，其後按攤銷成本列賬。所得款項(扣除交易成本)與贖回金額間之任何差額於借貸期間使用實際利率法於合併利潤表確認。

借貸會分類為流動負債，除非本集團有無條件權利將清償負債之期限遞延至報告期末後最少十二個月則作別論。

### 2.20 借貸成本

直接歸屬於收購、興建或生產合資格資產(即需一段長時間方可準備作其擬定用途或出售之資產)之一般及特定借貸成本計入該等資產之成本內，直至有關資產大致準備作其擬定用途或出售之時為止。

特定借貸在支銷於合資格資產前作臨時投資所賺取之投資收入，從合資格資本化之借貸成本中扣除。

所有其他借貸成本於產生期間在合併利潤表內確認。

### 2.21 即期及遞延所得稅

期內稅項支出包括即期及遞延稅項。稅項在合併利潤表內確認，但與在其他綜合收益中或直接在股權中確認的項目有關者則除外。在此情況下，稅項亦分別在其他綜合收益或直接在股權中確認。



## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 2.21 Current and deferred income tax (Continued)

#### (a) Current income tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of reporting period in the countries where the Company and its subsidiaries operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

#### (b) Deferred income tax

##### Inside basis differences

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

## 2 主要會計政策概要 (續)

### 2.21 即期及遞延所得稅 (續)

#### (a) 即期所得稅

即期所得稅費用按報告期末在本公司及其附屬公司經營及產生應課稅收入之國家已實施或實質實施之稅務法律計算。管理層就適用稅務法規詮釋所規限之情況定期評估報稅表之狀況，並在適當情況下按預期將向稅務機關支付之款項作出撥備。

#### (b) 遞延所得稅

##### 內部基準差異

公司使用負債法按資產與負債之稅基與其於合併財務報表之賬面值間之暫時差額全額提供遞延所得稅。然而，倘遞延稅項負債因首次確認商譽而產生則不予以確認；倘遞延所得稅因首次確認一項交易（企業合併除外）之資產或負債而產生，而在交易時並不影響會計及應課稅溢利或虧損，則遞延所得稅不會入賬且不產生相等應課稅及可扣稅暫時差額。遞延所得稅按報告期末前已實施或實質實施且預期將於相關遞延所得稅資產變現或遞延所得稅負債清償時適用之稅率（及法例）釐定。

倘可能有未來應課稅溢利可供抵銷暫時差額，則會確認遞延所得稅資產。



## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 2.21 Current and deferred income tax (Continued)

#### (b) *Deferred income tax (Continued)*

##### Outside basis differences

Deferred income tax liabilities are provided on taxable temporary differences arising from investments in subsidiaries and joint arrangements, except for deferred income tax liability where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future. Generally the Group is unable to control the reversal of the temporary difference for associates. Only when there is an agreement in place that gives the Group the ability to control the reversal of the temporary difference in the foreseeable future, deferred tax liability in relation to taxable temporary differences arising from the associate's undistributed profits is not recognised.

Deferred income tax assets are recognised on deductible temporary differences arising from investments in subsidiaries, associates and joint arrangements only to the extent that it is probable the temporary difference will reverse in the future and there is sufficient taxable profit available against which the temporary difference can be utilised.

#### (c) *Offsetting*

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

## 2 主要會計政策概要 (續)

### 2.21 即期及遞延所得稅 (續)

#### (b) *遞延所得稅 (續)*

##### 外部基準差異

於附屬公司及合營公司之投資產生之應課稅暫時差額會作出遞延所得稅負債撥備，惟倘屬本集團可控制撥回暫時差額之時間且該暫時差額可能不會在可見將來撥回之遞延所得稅負債則除外。一般而言，本集團無法就聯營公司控制撥回暫時差額。只有在訂立協議使本集團有能力於可見將來控制暫時差額之撥回時，與該聯營公司之未分派溢利產生之應課稅暫時差額有關之遞延稅項負債才不予以確認。

遞延所得稅資產就投資於附屬公司、聯營公司及合營安排產生之可扣稅暫時差額而確認，惟僅以日後將有可能撥回暫時差額及可能有足夠的應課稅溢利可供用以抵銷暫時差額為限。

#### (c) *抵銷*

倘有合法執行權利以即期稅項資產抵銷即期稅項負債，以及當遞延所得稅資產和負債涉及由同一稅務機關就應課稅實體或有意以淨額基準結算結餘之不同應課稅實體徵收所得稅，遞延所得稅資產與負債則互相抵銷。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 2.22 Employee benefits

#### (a) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits and accumulating sick leave that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

#### (b) Post-employment obligations

The Group operates various post-employment schemes, including both defined benefit and defined contribution pension plans.

#### Pension obligation

A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. The Group has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods. A defined benefit plan is a pension plan that is not defined contribution plan.

Typically defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The liability or asset recognised in the balance sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method.

## 2 主要會計政策概要 (續)

### 2.22 僱員福利

#### (a) 短期責任

預期將於僱員提供相關服務之期間結束後12個月內全數清償之工資及薪金(包括非貨幣利益及累計病假)負債,就截至報告期末止之僱員服務而確認,並按預期於清償負債時將支付之款項計量。該等負債於資產負債表內呈列為即期僱員福利責任。

#### (b) 退休責任

本集團設有多個退休計劃,包括界定福利及界定供款退休金計劃。

#### 退休金責任

界定供款計劃是一項本集團向一個獨立實體支付定額供款之退休金計劃。若該基金並無持有足夠資產向所有僱員就其在當期及以往期間之僱員服務支付福利,則本集團亦無法定或推定責任支付額外供款。界定福利計劃乃一項並非界定供款計劃之退休金計劃。

一般而言,界定福利計劃確定僱員在退休時可收取之退休福利金額,一般會視乎年齡、服務年資及薪酬補償等一個或多個因素而定。

在資產負債表內就有關界定福利退休金計劃而確認之負債或資產,為報告期末界定福利承擔之現值減計劃資產之公平值。界定福利承擔每年由獨立精算師利用預計單位貸記法計算。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 2.22 Employee benefits (Continued)

#### (b) Post-employment obligations (Continued)

##### Pension obligation (Continued)

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms approximating to the terms of the related obligation. In countries where there is no deep market in such bonds, the market rates on government bonds are used.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the consolidated profit or loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the consolidated statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in the consolidated profit or loss as past service costs.

For defined contribution plans, the Group pays contributions to publicly or privately administered pension insurance plans on a mandatory, contractual or voluntary basis. The Group has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

## 2 主要會計政策概要 (續)

### 2.22 僱員福利 (續)

#### (b) 退休責任 (續)

##### 退休金責任 (續)

界定福利承擔之現值利用將用以支付福利之貨幣為單位計值且年期與有關責任年期相近之高質素公司債券之利率，將估計未來現金流出額貼現計算。在該等債券並無活躍市場之國家，乃採用政府債券之市場利率。

淨利息成本採用界定福利承擔之結餘淨額之貼現率及計劃資產之公平值計算。此項成本乃計入合併損益中之僱員福利開支內。

由經驗調整所產生之重新計量盈虧及精算假設之變動，於產生之期間直接在其他綜合收益中確認。該等盈虧計入合併權益變動表之保留盈利及計入資產負債表內。

因修改或縮減福利計劃而造成之界定福利承擔現值變動，乃即時於合併損益內確認為過往服務成本。

就界定供款計劃而言，本集團以強制性、合約性或自願性方式向公開或私人管理之退休保險計劃供款。本集團作出供款後，即無進一步付款責任。供款在應付時確認為僱員福利開支。預付供款按照現金退款或可扣減未來付款而確認為資產。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 2.22 Employee benefits (Continued)

#### (c) Share-based compensation

The Group operates an equity-settled, share-based compensation plan, under which the entity receives services from employees as consideration for equity instruments (options) of the Group. The fair value of the employee services received in exchange for the grant of the options is recognised as an employee benefits expense with a corresponding increase in equity. The total amount to be expensed is determined by reference to the fair value of the options granted:

- including any market performance conditions;
- excluding the impact of any service and non-market performance vesting conditions; and
- including the impact of any non-vesting conditions.

Non-market vesting conditions are included in assumptions about the number of options that are expected to vest. The total expense is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied. At the end of each reporting period, the Group revises its estimates of the number of options that are expected to vest. It recognises the impact of the revision of original estimates, if any, in the consolidated profit or loss, with a corresponding adjustment to equity. Where options are lapsed as described under the share option scheme which has been adopted by the shareholders of the Company on 22 June 2016 such as termination of employment with the Company or the Group or after the expiry date etc, any expenses previously recognised in relation to such options are reversed effective the date of the lapse.

The cash received for the shares issued when the options are exercised is credited to share capital (nominal value) and share premium, net of any directly attributable transaction costs.

## 2 主要會計政策概要(續)

### 2.22 僱員福利(續)

#### (c) 以股份為基礎之補償

本集團設有一項以權益結算、以股份為基礎之補償計劃。據此，實體收取來自僱員之服務作為本集團股本工具(購股權)之代價。僱員就獲授購股權而提供之服務之公平值確認為僱員福利開支，並相應增加股權。支銷之總金額參照獲授購股權之公平值釐定：

- 包括任何市場表現條件；
- 不包括任何服務及非市場表現歸屬條件之影響；及
- 包括任何非歸屬條件之影響。

非市場歸屬條件包括在預期歸屬之購股權數目假設內。開支總額在歸屬期內確認，即所有特定歸屬條件得到符合的期間。於各報告期末，本集團修訂其對預期歸屬之購股權數目之估計。本集團在合併損益確認對修訂原本估計(如有)之影響，並對股權作出相應調整。倘有購股權根據本公司股東於二零一六年六月二十二日採納之購股權計劃所述失效，如終止與本公司或本集團之僱傭關係或於屆滿日期之後等，則之前就該等購股權確認之任何費用自生效之日起撥回。

在購股權獲行使時，所收取已發行股份之現金扣除任何直接應佔交易成本後，乃撥入股本(面值)及股份溢價。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 2.23 Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

The Group records warranty provision at the time of sale for the estimated costs that will be incurred under its basic limited warranty. The specific warranty terms and conditions vary depending upon the product and the country in which it was sold, but generally includes technical support, repair parts and labour associated with warranty repair and service actions. The period ranges from one to three years. The Group re-evaluates its estimates at the end of each reporting period to assess the adequacy of its recorded warranty liabilities and adjusts the amounts as necessary.

## 2 主要會計政策概要 (續)

### 2.23 撥備

當本集團因過往事件須承擔現有法律或推定責任，而解除責任時有可能消耗資源，在能夠可靠地估計責任金額時，須確認撥備。不會因日後經營虧損而確認撥備。

倘有多項同類責任時，會考慮整體責任類別以決定於解除責任時是否需要消耗資源。即使同類責任內任何一個項目消耗資源之可能性不大，仍須確認撥備。

撥備按預期解除責任所涉及開支之現值計量，所使用之稅前利率可反映目前市場對貨幣時間價值及責任特定風險之評估。因時間流逝而令撥備增加會確認為利息支出。

於銷售時，本集團就基本有限度保用將產生之估計成本記錄保用撥備。特定保用條款及條件會因產品及銷售產品國家不同而存有差異，但一般包括技術支援、修理零件以及與保用維修及服務活動有關之勞工，期限介乎一至三年不等。本集團會於各報告期末重估其估計，以確定已記錄保用負債是否充足，並於必要時調整金額。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 2.24 Revenue recognition

#### (a) Sales of goods

Revenue is recognised when control of the products transferred, being when the products are delivered to the customers. Delivery occurs when the products have been shipped to the specific location, the risks of obsolescence and loss have been transferred to the customers, and either the customers have accepted the products in accordance with the sales contract, the acceptance provisions have lapsed, or the Group has objective evidence that all criteria for acceptance have been satisfied.

Customers obtain control when the goods are delivered. Invoices are generated and revenue is recognised at that point in time.

#### (b) Commission income

Commission income is recognised when the Group satisfied the performance obligation in accordance with the substance of relevant agreements. Invoices are generated and revenue is recognised at that point in time.

#### (c) Service fee income

Revenue is recognised over time as those services are provided.

#### (d) Ticketing and touring income

Revenue from tour and travel services and other travel related services are recognised over time as those services are provided. Revenue from the sales of tickets are recognised when the tickets are delivered. Invoices are generated and revenue is recognised at that point in time.

#### (e) Interest income

Interest income is recognised using the effective interest method.

## 2 主要會計政策概要 (續)

### 2.24 收益確認

#### (a) 銷售貨物

收益乃於產品之控制權轉移至客戶之時(即產品交付予客戶之時)確認。當產品已付運至指定地點、滯銷及虧損風險已轉移至客戶,以及客戶已根據銷售合約驗收產品、驗收條款已失效,或本集團有客觀證據證明所有驗收條件已經達成時,即發生交付。

客戶於獲交付產品時取得控制權。本集團在此時間點開具發票及確認收益。

#### (b) 佣金收益

佣金收益於本集團已根據有關協議之內容履行責任時確認。本集團在此時間點開具發票及確認收益。

#### (c) 服務費收益

收益乃隨著提供該等服務之時間轉移而確認。

#### (d) 票務及旅遊收益

組團及旅遊服務以及其他旅遊相關服務之收益乃隨著提供該等服務之時間轉移而確認。銷售機票之收益於交付機票時確認。本集團在此時間點開具發票及確認收益。

#### (e) 利息收入

利息收入採用實際利率法予以確認。



## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 2.24 Revenue recognition (Continued)

- (f) *Dividend income*  
Dividend income is recognised when the right to receive payment is established.
- (g) *Tooling income*  
Tooling income is recognised when the tooling services are rendered.

### 2.25 Earnings per share

- (a) *Basic earnings per share*  
Basic earnings per share is calculated by dividing the profit attributable to owners of the company, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the year and excluding treasury shares.
- (b) *Diluted earnings per share*  
Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares, and the weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares.

## 2 主要會計政策概要 (續)

### 2.24 收益確認 (續)

- (f) *股息收入*  
股息收入在確定收取股息之權利時予以確認。
- (g) *模具收入*  
模具收入於提供模具服務時確認。

### 2.25 每股盈利

- (a) *每股基本盈利*  
每股基本盈利乃按本公司權益持有者應佔溢利，於扣除償還股權(普通股除外)任何成本後，除以該財政年度內已發行普通股加權平均數計算，並就年內所發行之普通股(但不包括庫存股份)中之紅股部份作出調整。
- (b) *每股攤薄盈利*  
每股攤薄盈利調整用於釐定每股盈利之數字，以計及與潛在攤薄普通股有關之利息及其他融資成本於扣除所得稅後之影響，以及假設潛在攤薄普通股獲轉換時將發行在外之額外普通股之加權平均數。



## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 2.26 Leases

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Group.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable
- variable lease payment that are based 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
- the exercise price of a purchase option if the Group is reasonably certain to exercise that option; and
- payments of penalties for terminating the lease, if the lease term reflects the Group exercising that option.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Group, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

## 2 主要會計政策概要(續)

### 2.26 租賃

租賃確認為使用權資產，並於租賃資產可供本集團使用之日確認相關負債。

租賃產生之資產及負債初步按現值計量。租賃負債包括以下租賃付款之淨現值：

- 固定付款(包括實質固定付款)，減去任何應收租賃優惠
- 基於一項指數或比率計算之可變租賃付款(採用於開始日期之指數或比率初步計量)
- 餘值擔保下預計本集團應支付之金額
- 本集團可合理確定會行使之購買選擇權之行使價；及
- 為終止租賃而支付之罰款(倘租賃期反映本集團行使該選擇權)。

根據可合理確定之延續選擇權而支付之租賃付款亦納入負債之計量中。

租賃付款使用租賃中隱含之利率貼現。倘無法輕易地釐定該利率(為本集團租賃之一般情況)，則使用承租人之新增借貸利率，即個別承租人為於類似之經濟環境下以類似之條款、擔保物及條件取得具有類似使用權資產價值之資產借入所需資金而需支付之利率。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 2.26 Leases (Continued)

To determine the incremental borrowing rate, the Group uses recent third-party financing received by the individual lessee as a starting point, adjusted to reflect changes in financing conditions since third party financing was received.

Lease payments are allocated between principal and finance cost. The finance cost is charged to the consolidated profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received
- any initial direct costs; and
- restoration costs

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Group is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life. While the Group revalues its land and buildings that are presented within property, plant and equipment, it has chosen not to do so for the right-of-use buildings held by the Group.

Payments associated with short-term leases of equipment and vehicles and all leases of low-value assets are recognised on a straight-line basis as an expense in the consolidated profit or loss. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise IT equipment and small items of office furniture.

## 2 主要會計政策概要 (續)

### 2.26 租賃 (續)

為釐定新增借貸利率，本集團使用個別承租人最近獲得之第三方融資為起步點，並作出調整以反映自獲得第三方融資以來融資條件之變動。

租賃付款於本金及融資成本之間作出分配。融資成本在租賃期內於合併損益內扣除，並藉此制定各期間負債餘額之穩定定期利率。

使用權資產以成本計量，當中包括下列各項：

- 租賃負債初步計量之金額
- 於開始日期或之前支付之任何租賃付款，減去任何已收取之租賃優惠
- 任何初始直接成本；及
- 復原成本

使用權資產一般以直線法按資產之可用年期與租賃期兩者之較短者折舊。倘本集團可合理確定會行使購買選擇權，則使用權資產按相關資產之可用年期折舊。儘管本集團對其呈列於物業、廠房及設備內之土地及樓宇進行重新估值，但其已選擇不重新評估本集團所持有之使用權樓宇之價值。

有關設備及汽車之短期租賃及所有低價值資產租賃之付款以直線法於合併損益內確認為開支。短期租賃指租賃期為12個月或以下之租賃。低價值資產包括資訊科技設備及小型辦公室傢俬。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 2.27 Financial guarantees

Financial guarantee contracts are contracts that required the Group to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due, in accordance with the terms of a debt instruments. Provisions are recognised when it is probable that the Group has obligations under such guarantees and an outflow of economic resources will be required to settle the obligations.

### 2.28 Dividend distribution

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

### 2.29 Government grant

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Group will comply with all attached conditions.

Government grants relating to costs are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate.

## 2 主要會計政策概要 (續)

### 2.27 財務擔保

財務擔保合約乃規定本集團須於特定債務人未能按照債務工具之條款支付到期款項而令持有人蒙受損失時，向持有人支付特定款項作為彌償之合約。當本集團有可能根據該等擔保承擔責任並將就清償有關責任而導致經濟資源流出時，則須確認撥備。

### 2.28 股息分派

就於報告期末或之前已宣派，但於報告期末尚未分派之任何股息（即已獲適當授權及不再由該實體決定者）之金額作出撥備。

### 2.29 政府補貼

倘可合理地保證將會收到補貼及本集團將符合所有附帶條件，則政府補貼按公平值確認。

與成本有關的政府補貼將會遞延，並於將該等補貼與其擬補償成本進行匹配所需期間內在損益表內確認。

### 3 FINANCIAL RISK MANAGEMENT

#### 3.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange rate risk, fair value and cash flow interest rate risks), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance. The Group uses derivative financial instruments to reduce its risk exposures on changes in foreign currency exchange rates and interest rates where necessary.

(a) Market risk

(i) Foreign exchange risk

As most of the Group's sales in the trading segment are conducted in the same currency as the corresponding purchase transactions, and foreign exchange contracts are used to hedge exposures where necessary, the monetary assets and liabilities of the Group were substantially hedged against each other and therefore, no significant foreign exchange rate risk exposure is identified. Sales in the manufacturing segment are mainly denominated in United States dollar ("USD") and Hong Kong dollar ("HK\$") and therefore, no significant foreign exchange risk exposure is identified on these sales transactions. As the Group's manufacturing base is located in the PRC, certain purchases and expenses are denominated in Renminbi ("RMB"). The Group has entered into foreign exchange contracts to reduce part of the exposure arising from RMB.

At 31 December 2022, if the RMB had strengthened/weakened by 5% (2021: 5%) against the HK\$, with all the other variables held constant, profit for the year would have been HK\$5,389,000 higher/lower (2021: HK\$3,142,000), mainly as a result of the net foreign exchange gain/(loss) on the translation of net financial assets at amortised cost denominated in RMB.

### 3 財務風險管理

#### 3.1 財務風險因素

本集團之業務承受多種財務風險：市場風險（包括匯率風險、公平值及現金流量利率風險）、信貸風險及流動資金風險。本集團之整體風險管理政策集中關注難以預測之金融市場，並致力減低對本集團財務表現造成之潛在不利影響。本集團於必要時使用衍生金融工具減少其外幣匯率及利率變動之風險。

(a) 市場風險

(i) 外匯風險

由於本集團貿易分部多數採用同一貨幣進行銷售及相應採購交易，並於必要時訂立外匯合約對沖風險，本集團之貨幣資產及負債大部分相互對沖，故並無識別重大匯率風險。製造分部之銷售主要以美元（「美元」）及港幣（「港幣」）計值，故並無識別有關該等銷售交易之重大外匯風險。由於本集團之製造基地位於中國，故若干採購及開支乃以人民幣（「人民幣」）計值。本集團已訂立外匯合約以減少部份由人民幣產生之風險。

於二零二二年十二月三十一日，倘人民幣兌港幣升值／貶值5%（二零二一年：5%），所有其他變數維持不變，則本年度溢利將增加／減少港幣5,389,000元（二零二一年：港幣3,142,000元），主要由於兌換以人民幣計值按攤銷成本列賬之金融資產之匯兌收益／（虧損）淨額所致。

### 3 FINANCIAL RISK MANAGEMENT (CONTINUED)

#### 3.1 Financial risk factors (Continued)

##### (a) Market risk (Continued)

##### (ii) Interest rate risk

Except for the cash and time deposits held at banks, the Group has no significant interest-bearing assets. The Group's income and operating cash flows are substantially independent of changes in market interest rates.

The Group's interest rate risk arises from borrowings. The Group is exposed to cash flow interest rate risk in relation to floating-rate bank borrowings (Note 32). At 31 December 2022, if interest rates on borrowings had been 25 basis points (2021: 25 basis points) higher/lower with all other variables held constant, profit for the year would have been HK\$2,242,000 (2021: HK\$1,534,000) lower/higher, mainly as a result of higher/lower interest expense on floating rate borrowings.

### 3 財務風險管理 (續)

#### 3.1 財務風險因素 (續)

##### (a) 市場風險 (續)

##### (ii) 利率風險

除存放於銀行之現金及定期存款外，本集團並無重大計息資產。本集團之收入及經營現金流量基本上不受市場利率變動影響。

本集團之利率風險來自借貸。本集團承受浮息銀行借貸相關之現金流量利率風險(附註32)。於二零二二年十二月三十一日，倘借貸利率增加／減少25個基點(二零二一年：25個基點)，而所有其他變數維持不變，則本年度溢利將會減少／增加港幣2,242,000元(二零二一年：港幣1,534,000元)，主要因浮息借貸之利息支出增加／減少所致。

### 3 FINANCIAL RISK MANAGEMENT (CONTINUED)

#### 3.1 Financial risk factors (Continued)

##### (b) Credit risk

The credit risk of the Group mainly arises from trade and other receivables, deposits and deposits at banks. The carrying amounts of these balances represent the Group's maximum exposure to credit risk in relation to these financial assets.

##### (i) Risk management

In order to minimise the credit risk, the management has implemented internal control procedures for determination of credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. In addition, the Group reviews the recoverable amount of each individual trade receivables at each balance sheet date to ensure that adequate allowance on impairment losses are made for irrecoverable amounts. Credit risk is managed by a credit evaluation process which includes assessment and evaluation of existing and potential customers.

The Group was not aware of any significant credit risk on other receivables and deposits as their counterparties are corporations with proven credit history. Majority of these financial assets are neither past due nor impaired with no history of default.

As at 31 December 2022, 39% (2021: 30%) of the Group's total trade receivables and contract assets comprises receivables from the top five customers.

All bank balances are deposited in reputable financial institutions without significant credit risk. Management does not expect any losses from non-performance by these banks.

### 3 財務風險管理 (續)

#### 3.1 財務風險因素 (續)

##### (b) 信貸風險

本集團之信貸風險主要來自貿易及其他應收賬款、按金及銀行存款。此等結餘之賬面值代表本集團就此等金融資產所承擔之最高信貸風險。

##### (i) 風險管理

為盡量減低信貸風險，管理層已就釐定信貸額及信貸批核實行內部監控程序及其他監察程序，以確保採取跟進措施收回逾期債項。此外，本集團於各結算日檢討各項貿易應收賬款之可收回金額，以確保就無法收回款項作出足夠減值虧損撥備。信貸風險透過信貸評估程序管理，其中包括評價及評估現有及潛在客戶。

由於本集團之交易對手為具有良好信貸紀錄之企業，故本集團並不知悉任何涉及其他應收款項及存款之重大信貸風險。此等金融資產大部份即未逾期亦未減值及並無拖欠還款記錄。

於二零二二年十二月三十一日，本集團之貿易應收賬款及合約資產總額之39%（二零二一年：30%）包括五大客戶之應收賬款。

所有銀行結餘均存放於信譽良好之金融機構，並無重大信貸風險。管理層預期不會因該等銀行未能履行責任而蒙受任何虧損。

### 3 FINANCIAL RISK MANAGEMENT (CONTINUED)

#### 3.1 Financial risk factors (Continued)

##### (b) Credit risk (Continued)

##### (ii) Impairment of financial assets

##### Trade receivables and contract assets

For trade receivables and contract assets relating to accounts which are long overdue with known liquidity issue or non-performance to collection activities, they are assessed individually for loss allowance. As at 31 December 2022, the Group had specific loss allowance of HK\$19,487,000 (2021: HK\$17,843,000).

The Group applies the simplified approach prescribed in HKFRS 9 to measuring expected credit losses which uses a lifetime expected loss allowance for all remaining trade receivables and contract assets.

To measure the expected credit losses, trade receivables and contract assets have been grouped based on shared credit risk characteristics and the days past due. The contract assets 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 trade receivables are a reasonable approximation of loss rates for the contract assets.

### 3 財務風險管理 (續)

#### 3.1 財務風險因素 (續)

##### (b) 信貸風險 (續)

##### (ii) 金融資產之減值

貿易應收賬款及合約資產就逾期已久且有已知流動資金問題或不履行債務追收活動之貿易應收賬款及合約資產而言，將予個別評估虧損撥備。於二零二二年十二月三十一日，本集團特定虧損撥備為港幣19,487,000元(二零二一年：港幣17,843,000元)。

本集團就計量預期信貸虧損應用香港財務報告準則第9號所詳述之簡化方式，即為所有貿易應收賬款及合約資產使用整個年期之預期虧損撥備。

為計量預期信貸虧損，貿易應收賬款及合約資產已基於所估信貸風險特性及逾期日數分組。合約資產之風險特徵與同類合約之貿易應收賬款大致相同。因此，本集團已確定，貿易應收賬款之預期虧損率與合約資產之虧損率合理地相若。



### 3 FINANCIAL RISK MANAGEMENT (CONTINUED)

#### 3.1 Financial risk factors (Continued)

##### (b) Credit risk (Continued)

##### (ii) Impairment of financial assets (Continued)

##### Trade receivables and contract assets (Continued)

The expected loss rates are based on the payment profiles of sales over a period of 24 months before 31 December 2022, the ageing profile and the corresponding historical credit losses experienced within this period. The historical credit losses rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables and contract assets. The Group considers the relevant macroeconomic factors, such as gross domestic product rate, unemployment rate and consumer price index, etc., with reference to customer base and location that affect the credit quality of their customers, and accordingly adjust the credit loss rates based on expected changes in these factors.

Given the track record of regular repayments of remaining contract assets, the directors are of the opinion that the risk of default by these customers is not significant and does not expect any losses from non-performance by customers. Therefore, expected credit loss of the remaining contract assets is assessed to be minimal and no loss allowance was made as at 31 December 2022 (2021: same).

### 3 財務風險管理 (續)

#### 3.1 財務風險因素 (續)

##### (b) 信貸風險 (續)

##### (ii) 金融資產之減值 (續)

##### 貿易應收賬款及合約資產 (續)

預期虧損率乃根據於二零二二年十二月三十一日前24個月期間內之銷售付款情況、賬齡情況及此期間內所經歷相應過往信貸虧損計算得出。過往信貸虧損率予以調整，以反映有關影響客戶清償應收款項及合約資產能力之宏觀因素之當前及前瞻性資料。本集團參照對客戶信貸質素有影響的客戶基礎及位置，考慮相關宏觀經濟因素，如國內生產總值、失業率及消費價格指數等，並因而根據此等因素之預期變動調整信貸虧損率。

基於定期償還餘下合約資產的往績記錄，董事認為該等客戶違約風險並不重大，且預期不會因客戶不履行責任而引致任何損失。因此，餘下合約資產之預期信貸虧損評估極小，於二零二二年十二月三十一日並無虧損撥備（二零二一年：相同）。

### 3 FINANCIAL RISK MANAGEMENT (CONTINUED)

#### 3.1 Financial risk factors (Continued)

##### (b) Credit risk (Continued)

##### (ii) Impairment of financial assets (Continued)

##### Trade receivables and contract assets (Continued)

On that basis, the loss allowances for remaining trade receivables as at 31 December 2022 and 2021 were determined as follows:

	Current	Overdue by 0 – 30 days 逾期 0至30天	Overdue by 31 – 60 days 逾期 31至60天	Overdue by 61 – 90 days 逾期 61至90天	Overdue over 90 days 逾期 超過90天	Total
	即期					總計
31 December 2022 二零二二年十二月三十一日						
Weighted average expected loss rate 加權平均預期虧損率	0.0049%	0.0424%	0.5668%	11.5076%	26.8736%	
Gross carrying amount, net of specific allowance (in HK\$'000) 賬面總額，扣除特定撥備 (港幣千元)	1,016,608	117,733	24,408	16,625	40,171	1,215,545
Loss allowance (in HK\$'000) 虧損撥備 (港幣千元)	50	50	138	1,913	10,796	12,947
31 December 2021 二零二一年十二月三十一日						
Weighted average expected loss rate 加權平均預期虧損率	0.0108%	0.1149%	0.5721%	5.2309%	38.4385%	
Gross carrying amount, net of specific allowance (in HK\$'000) 賬面總額，扣除特定撥備 (港幣千元)	1,182,898	111,264	42,758	13,659	35,076	1,385,655
Loss allowance (in HK\$'000) 虧損撥備 (港幣千元)	128	128	245	715	13,482	14,698

Trade receivables are written off when there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others, the failure of a debtor to engage in a repayment plan with the Group.

### 3 財務風險管理 (續)

#### 3.1 財務風險因素 (續)

##### (b) 信貸風險 (續)

##### (ii) 金融資產之減值 (續)

##### 貿易應收賬款及合約資 產 (續)

按此基準，於二零二二年十二月三十一日及二零二一年十二月三十一日餘下貿易應收賬款之虧損撥備釐定如下：

貿易應收賬款於並無合理收回期望下予以撇銷。並無合理收回期望之跡象包括 (其中包括) 債務人無法與本集團達成還款計劃。

### 3 FINANCIAL RISK MANAGEMENT (CONTINUED)

#### 3.1 Financial risk factors (Continued)

##### (b) Credit risk (Continued)

##### (ii) Impairment of financial assets (Continued)

##### Trade receivables and contract assets (Continued)

Impairment losses on trade receivables and contract assets are presented as net impairment losses within operating profit. Subsequent recoveries of amounts previously written off are credited against the same line item.

While cash and cash equivalents are also subject to the impairment requirements of HKFRS 9, the identified impairment loss was immaterial.

For other financial assets at amortised cost, including other receivables and deposits, the Company has policies in place to monitor the other debtors which have a good credit history. The Company has assessed that the 12 months expected credit loss for these receivables is not material, and thus, no loss allowance provision is recognised at the end of the reporting period.

##### (c) Liquidity risk

To manage the liquidity risk, the Group monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the Group's operations and mitigate the effects of fluctuations in cash flows. The management monitors the utilisation of bank borrowings and ensures compliance with loan covenants.

Currently, the Group finances its working capital requirements through a combination of funds generated from operations and bank borrowings. As at 31 December 2022, the Group has available unutilised banking facilities of approximately HK\$1,702,177,000 (2021: HK\$1,948,423,000).

### 3 財務風險管理 (續)

#### 3.1 財務風險因素 (續)

##### (b) 信貸風險 (續)

##### (ii) 金融資產之減值 (續)

##### 貿易應收賬款及合約資 產 (續)

貿易應收賬款及合約資產之減值虧損呈列為經營溢利內之減值虧損淨額。其後收回先前已撤銷之金額抵銷同一項目。

儘管現金及現金等值項目亦須符合香港財務報告準則第9號之減值要求，但已確定之減值虧損並不重大。

對於其他以攤銷成本列賬的金融資產，包括其他應收款項及按金，本公司已製定政策以監控其他信用記錄良好的債務人。本公司評估認為該等應收款項的12個月預期信貸虧損並不大，因此，於報告期末並未確認任何虧損撥備。

##### (c) 流動資金風險

為管理流動資金風險，本集團監察及維持管理層視為足以應付本集團業務所需之現金及現金等值項目，並減低現金流量波動影響。管理層監察銀行借貸之運用，確保遵守貸款契諾。

現時，本集團通過業務及銀行借貸所得的資金來滿足其營運資金需求。於二零二二年十二月三十一日，本集團之未提取銀行融資額度約為港幣1,702,177,000元(二零二一年：港幣1,948,423,000元)。

### 3 FINANCIAL RISK MANAGEMENT (CONTINUED)

#### 3.1 Financial risk factors (Continued)

##### (c) Liquidity risk (Continued)

The following table details the Group's remaining contractual maturity for its financial liabilities. For non-derivative financial liabilities, the table has been drawn up based on the contractual undiscounted cash flows of financial liabilities based on the earliest date on which the Group is required to pay. The table includes both interest and principal cash flows.

	Within 1 year 一年內 HK\$'000 港幣千元	1-2 years 一至兩年 HK\$'000 港幣千元	2-5 years 兩至五年 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
At 31 December 2022				
於二零二二年十二月三十一日				
Trade and other payables (excluding non-financial liabilities)				
貿易及其他應付賬款(不包括非金融負債)	684,788	-	-	684,788
Bank borrowings (including interest)				
銀行借貸(包括利息)	939,497	-	-	939,497
Undiscounted lease liabilities				
未貼現租賃負債	14,117	11,949	741	26,807
	1,638,402	11,949	741	1,651,092

At 31 December 2021

於二零二一年十二月三十一日

Trade and other payables

(excluding non-financial liabilities)

貿易及其他應付賬款(不包括非金融負債)	1,007,326	-	-	1,007,326
Bank borrowings (including interest)				
銀行借貸(包括利息)	571,349	-	-	571,349
Undiscounted lease liabilities				
未貼現租賃負債	23,463	21,013	4,356	48,832
Derivative financial instruments				
衍生金融工具	585	-	-	585
	1,602,723	21,013	4,356	1,628,092

### 3 財務風險管理(續)

#### 3.1 財務風險因素(續)

##### (c) 流動資金風險(續)

下表詳列本集團之餘下金融負債合約到期日。就非衍生金融負債而言，下表乃按照本集團可能被要求還款之最早日期，以金融負債之合約非貼現現金流量顯示。下表已載列利息及本金現金流量。

### 3 FINANCIAL RISK MANAGEMENT (CONTINUED)

#### 3.2 Capital risk management

The Group's objectives when managing capital are to safeguard its ability to continue as a going concern in order to provide returns for the Company's shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Group monitors capital on the basis of the net gearing ratio. This ratio is calculated as net debt divided by total equity. Net debt/(net cash) is calculated as total borrowings (including current and non-current lease liabilities as shown in the consolidated balance sheet) less short-term bank deposits and cash and cash equivalents.

The gearing ratio at year end is as follows:

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Total borrowings (Notes 16(a) and 32) 借貸總額(附註16(a)及32)	923,389	613,446
Less: bank balances and cash (Note 28) 減: 銀行結餘及現金(附註28)	(748,125)	(713,934)
Net debt/(cash) 借貸/(現金) 淨額	175,264	(100,488)
Total equity 股權總額	1,853,147	1,855,860
Gearing ratio 資本負債比率	9.5%	Nil 零

As at 31 December 2021, there is net cash position. Therefore, net gearing ratio is nil.

Under the terms of the major borrowing facilities, the Group is required to comply with the financial covenant that the gearing ratio must be not more than 1.0 time.

The Group has complied with these covenants throughout the reporting period.

### 3 財務風險管理(續)

#### 3.2 資本風險管理

本集團管理資本之目標為保障本集團能繼續按持續經營基準經營，為本公司股東提供回報及為其他持份者提供利益，以及維持最佳資本架構以減低資金成本。

為維持或調整資本結構，本集團可能會調整派付予股東之股息、向股東歸還資本、發行新股或出售資產減債。

本集團以淨資本負債比率基準監控資本。淨資本負債比率按債務淨額除以股權總額計算。債務淨額/(現金淨額)按借貸總額(包括合併資產負債表所列之流動及非流動租賃負債)扣除短期銀行存款及現金及現金等值項目後得出。

年終之淨資本負債比率如下：

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Total borrowings (Notes 16(a) and 32) 借貸總額(附註16(a)及32)	923,389	613,446
Less: bank balances and cash (Note 28) 減: 銀行結餘及現金(附註28)	(748,125)	(713,934)
Net debt/(cash) 借貸/(現金) 淨額	175,264	(100,488)
Total equity 股權總額	1,853,147	1,855,860
Gearing ratio 資本負債比率	9.5%	Nil 零

於二零二一年十二月三十一日，本公司擁有現金淨額，因此，淨資本負債比率為零。

根據主要借貸融資之條款，本集團須遵守資本負債比率不得超過1.0倍之財務契諾。

本集團於報告期內全期遵守此等契諾。

### 3 FINANCIAL RISK MANAGEMENT (CONTINUED)

#### 3.3 Fair value estimation

The carrying value of all financial assets less impairment provision are assumed to approximate their fair values. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Group for similar financial instruments.

The financial instruments measured at fair value are disclosed by the following measurement hierarchy:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

At the end of the reporting period, listed investment classified as financial assets at fair value through profit or loss (Note 23), derivative financial instruments (Note 27) and unlisted investment classified as financial assets at fair value through other comprehensive income (Note 23) that are measured at fair value are classified under level 1, level 2 and level 3 respectively.

### 3 財務風險管理 (續)

#### 3.3 公平值估計

所有金融資產之賬面值扣除減值撥備得出之金額假設與其公平值相若。為作披露用途，金融負債公平值按本集團就類似金融工具所得之當前市場利率將日後約定現金流量貼現而估計。

按公平值計量之金融工具按下列計量架構披露：

- 相同資產或負債在活躍市場之報價(未經調整)(第1層)。
- 除了第1層所包括之報價外，該資產或負債之可觀察輸入，可為直接(即例如價格)或間接(即源自價格)(第2層)。
- 資產或負債並非依據可觀察市場數據之輸入(即非可觀察輸入)(第3層)。

於報告期末，按公平值計量之分類為按公平值入賬及列入損益之金融資產(附註23)之上市投資、衍生金融工具(附註27)及分類為按公平值入賬及列入其他綜合收益之金融資產(附註23)之非上市投資分別被列入第1層、第2層及第3層。

### 3 FINANCIAL RISK MANAGEMENT (CONTINUED)

#### 3.3 Fair value estimation (Continued)

There were no transfers between levels 1, 2 and 3 during the year.

(a) *Financial instruments in level 1*

The fair value of financial instruments traded in active markets is based on quoted market prices at the balance sheet date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in level 1.

(b) *Financial instruments in level 2*

The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

All the resulting fair value estimates of the Group's forward foreign currency contracts are included in level 2.

### 3 財務風險管理 (續)

#### 3.3 公平值估計 (續)

第1層、第2層及第3層之間於本年度並無任何轉移。

(a) *第1層金融工具*

在活躍市場買賣之金融工具之公平值乃以於結算日之市場報價列賬。如果報價可容易地及規律地從交易場所、經銷商、經紀人、產業集團、估價服務機構或監管機構中獲得，且這些報價是在真實、公平的市場交易之基礎上定期呈現，則有關市場乃被視為活躍。本集團所持金融資產使用之市場報價為現行出價。該等工具計入第1層。

(b) *第2層金融工具*

並非於活躍市場買賣之金融工具 (例如場外衍生工具) 之公平值乃使用估值方法釐定。該等估值方法盡量利用可得之可觀察市場數據，並盡量減少依賴實體特定估計。如對一項工具進行公平估值所需之重大輸入全部屬可觀察，則工具計入第2層。

本集團遠期外幣合約之公平值估計結果全部計入第2層。



### 3 FINANCIAL RISK MANAGEMENT (CONTINUED)

#### 3.3 Fair value estimation (Continued)

##### (c) Financial instruments in level 3

If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Specific valuation techniques used to value financial instruments include:

- Quoted market prices or dealer quotes for similar instruments.
- The fair value of forward foreign exchange contracts is determined using forward exchange rates at the balance sheet date, with the resulting value discounted back to present value.
- Other techniques, such as discounted cash flow analysis, are used to determine fair value for the remaining financial instruments.

All the resulting fair value estimates of the Group's unlisted investment are included in level 3.

There were no other changes in valuation techniques during the year.

### 3 財務風險管理 (續)

#### 3.3 公平值估計 (續)

##### (c) 第3層金融工具

如一項或以上重大輸入並無以可觀察市場數據為基礎，則工具計入第3層。

對金融工具估值時採用之特定估值方法包括：

- 類似工具之市場報價或交易商報價。
- 利用於結算日之遠期匯率釐定之遠期外匯合約公平值，將估值結果貼現至其現值。
- 其他方法(例如貼現現金流量分析)會於釐定其餘金融工具公平值時採用。

本集團非上市投資之公平值估計結果全部計入第3層。

估值方法於本年度內並無其他變動。

#### 4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

##### (a) Impairment of financial assets

The loss allowances for financial assets are based on assumptions about risk of default and expected loss rates. The Group uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Group's past history, existing market conditions as well as forward looking estimates at the end of each reporting period. Details of the key assumptions and inputs used are disclosed in Note 3.1(b)(ii).

##### (b) Allowances for inventories

The management of the Group reviews an ageing analysis at the end of the reporting period and makes allowances for obsolete and slow-moving inventory items identified that are no longer suitable for sales. The management estimates the net realisable value for such finished goods based primarily on the latest invoice prices and current market conditions. The Group carries out an inventory review on a product-by-product basis at the end of the reporting period and makes allowance for obsolete items.

#### 4 重大會計估計及判斷

估計及判斷根據過往經驗及其他因素（包括有關情況下相信為合理之未來事件預期）持續評估。

本集團作出有關未來之估計及假設，因定義使然，有關會計估計明顯絕少與相關實際結果相同。下文論述涉及導致對下一個財政年度之資產及負債賬面值作出重大調整之重大風險之估計及假設。

##### (a) 金融資產之減值

金融資產之虧損撥備乃基於違約風險及預期虧損率之假設而計提。本集團在作出此等假設及選擇計算減值之輸入時，乃根據其過往紀錄、當時市場狀況及於各報告期末之前瞻性估計作出判斷。有關主要假設及輸入之詳情於附註3.1(b)(ii)披露。

##### (b) 存貨撥備

本集團管理層於報告期末審閱賬齡分析，並就確定為不再適合銷售之陳舊及滯銷存貨項目作出撥備。管理層主要根據最近期發票價格及當前市況而估計該等製成品之可變現淨值。本集團於報告期末就每種產品進行存貨審閱及對陳舊項目作出撥備。

#### 4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (CONTINUED)

##### (c) Income tax

The Group is subject to income taxes in numerous jurisdictions. Significant judgement is required in determining the provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. Where the final tax outcome is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

Recognition of deferred tax assets, which principally relates to tax losses, depends on the management's expectation of future taxable profit that will be available against which the tax losses can be utilised. The outcome of their actual utilisation may be different.

##### (d) Estimated useful lives and residual values of property, plant and equipment

The Group determines the estimated useful lives, residual values and related depreciation charges for the Group's property, plant and equipment. The estimate is based on the historical experience of the actual useful lives of property, plant and equipment of similar nature and functions. The Group will revise the depreciation charges where useful lives are different from that previously estimated, or it will write-off or write-down technically obsolete or non-strategic assets that have been abandoned or sold. Actual economic lives may differ from estimated useful lives and actual residual values may differ from estimated residual values. Periodic review could result in a change in depreciable lives and residual values and therefore depreciation expense in future periods.

#### 4 重大會計估計及判斷 (續)

##### (c) 所得稅

本集團需要在多個司法權區繳納所得稅。在釐定所得稅撥備時，需要作出重大判斷。在日常營運中，有許多交易和計算所涉及的最終稅務釐定都是不確定的。如最終稅務後果與最初記錄的金額不同，此等差額將影響作出此等釐定期間的所得稅和遞延稅項撥備。

遞延稅項資產的確認主要涉及稅項虧損，並取決於管理層對可用於抵銷可動用稅項虧損之日後須課稅溢利之預期。該等實際利用的結果或有差異。

##### (d) 物業、廠房及設備的估計可使用年期及剩餘價值

本集團釐定本集團物業、廠房及設備的估計可使用年期、剩餘價值及相關折舊費用。該估計以性質及用途相似的物業、廠房及設備的實際可使用年期的過往經驗為基準。當可使用年期有別於過往預計，本集團會修訂折舊費用，或撤銷或撤減已棄置或出售之技術陳舊或非策略資產。實際經濟年期可能有別於估計可使用年期及實際剩餘價值可能有別於估計剩餘價值。定期檢討可導致折舊年期及剩餘價值變動，因而改變未來期間之折舊開支。

#### 4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (CONTINUED)

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

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Recoverable amounts are determined based on value-in-use calculations or fair value less costs of disposal.

These calculations require the use of judgements and estimates. Management judgement is required in the area of asset impairment particularly in assessing:

- (i) whether an event has occurred that may indicate that the related asset values may not be recoverable;
- (ii) whether the carrying value of an asset can be supported by the recoverable amount, being the higher of fair value less costs of disposal and net present value of future cash flows which are estimated based upon the continued use of the asset in the business;
- and (iii) the appropriate key assumptions to be applied in preparing cash flow projections including whether these cash flow projections are discounted using an appropriate rate. Changing the assumptions selected by management in assessing impairment, including the discount rates or the growth rate assumptions in the cash flow projections, could materially affect the net present value used in the impairment test and as a result affect the Group's financial position and results of operations. If there is a significant adverse change in the projected performance and resulting future cash flow projections, it may be necessary to take an impairment charge to the consolidated income statements.

#### 4 重大會計估計及判斷 (續)

##### (e) 非金融資產的減值

倘有事件或狀況變動顯示賬面值可能無法收回時，則就減值審閱非金融資產。可收回金額根據使用價值計算或公平值減出售成本釐定。

進行該等計算須運用判斷及估計。資產減值範疇需要管理層作出判斷，尤其是於評估下列各項時：(i) 是否已發生可能顯示相關資產價值可能無法收回之事件；(ii) 資產賬面值是否有可收回金額，即公平值減出售成本與假設繼續於業務中使用有關資產而可得的估計未來現金流量現值淨額的較高者；及 (iii) 預測現金流量時應用的適當主要假設，包括有關現金流量預測有否根據適當比率貼現。管理層估計減值時選用的假設（包括現金流量預測的貼現率或增長率假設）的變動可能對減值測試中所用的淨現值有重大影響，繼而影響本集團財務狀況及經營業績。若預測表現及最終的未來現金流量預測出現重大不利變化，可能須對合併利潤表計提減值。

## 5 REVENUE

Revenue represents the amounts received and receivable for goods sold and services provided by the Group to external customers, net of returns, allowances, discounts and sales related taxes.

Revenue recognised during the year is analysed as follows:

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Sales of goods 銷售貨物	4,552,146	5,341,858
Commission income 佣金收益	13,657	13,470
Service fee income 服務費收益	41,562	54,650
Ticketing and touring income 票務及旅遊收益	411	932
Others 其他	1,231	1,004
	<b>4,609,007</b>	<b>5,411,914</b>

## 6 SEGMENT INFORMATION

The Chief Operation Decision-Maker (“CODM”) has been identified as directors of the Company. The CODM reviews the Group’s internal reporting in order to assess performance and allocate resources. It determined the operating segments based on these reports. The Group is currently organised into two operating segments - trading and manufacturing. These segments are the basis on which the Group reports its principal activities information.

Trading	-	trading and distribution of chemicals, materials and equipment used in the manufacturing of printed circuit boards and electronic products
Manufacturing	-	manufacturing of electrical and electronic products

## 5 收益

收益指本集團向外界客戶銷售貨物及提供服務而收取及應收取之款項(扣除退貨、撥備、折扣及銷售相關稅項)。

年內已確認收益之分析如下：

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Sales of goods 銷售貨物	4,552,146	5,341,858
Commission income 佣金收益	13,657	13,470
Service fee income 服務費收益	41,562	54,650
Ticketing and touring income 票務及旅遊收益	411	932
Others 其他	1,231	1,004
	<b>4,609,007</b>	<b>5,411,914</b>

## 6 分部資料

主要營運決策者(「主要營運決策者」)獲確認為本公司董事。主要營運決策者審閱本集團之內部報告，以評估表現及分配資源。該等報告是釐定經營分部之依據。本集團現時分為兩個經營分部—貿易及製造。本集團之主要業務資料報告均以此等分部為基礎。

貿易	-	製造印刷電路板及電子產品所使用之化學品、物料及設備之貿易及經銷
製造	-	電器及電子產品之製造

## 6 SEGMENT INFORMATION (CONTINUED)

The segment information for the year ended 31 December 2022 is as follows:

## 6 分部資料 (續)

截至二零二二年十二月三十一日止年度之分部資料如下：

	Trading 貿易 HK\$'000 港幣千元	Manufacturing 製造 HK\$'000 港幣千元	Others 其他 HK\$'000 港幣千元	Eliminations 抵銷 HK\$'000 港幣千元	Consolidated 綜合 HK\$'000 港幣千元
<b>Revenue 收益</b>					
External sales 外部銷售額	2,449,558	2,120,624	38,825	–	4,609,007
Inter-segment sales 分部內銷售額	527,609	2,892	38,378	(568,879)	–
Total 總額	2,977,167	2,123,516	77,203	(568,879)	4,609,007
<b>Timing of revenue recognition 確認收益之時間</b>					
At a point in time 於某一個時間點	2,934,363	2,123,516	68,602	(559,036)	4,567,445
Over time 隨時間轉移	42,804	–	8,601	(9,843)	41,562
	2,977,167	2,123,516	77,203	(568,879)	4,609,007
<b>Results 業績</b>					
Segment results 分部業績	203,806	(46,450)	(13,653)	1,073	144,776
Finance income 融資收入	4,711	473	249	–	5,433
Finance costs 融資成本	(1,204)	(15,091)	(181)	–	(16,476)
Segment operating profit/(loss) 分部經營溢利/(虧損)	207,313	(61,068)	(13,585)	1,073	133,733
Share of profit of joint ventures 所佔合營公司之溢利					20,302
Profit before income tax 除所得稅前溢利					154,035
Income tax expense 所得稅支出					(41,313)
Profit for the year 本年度溢利					112,722

**6 SEGMENT INFORMATION (CONTINUED)**

The segment information for the year ended 31 December 2021 is as follows:

**6 分部資料 (續)**

截至二零二一年十二月三十一日止年度之分部資料如下：

	Trading 貿易 HK\$'000 港幣千元	Manufacturing 製造 HK\$'000 港幣千元	Others 其他 HK\$'000 港幣千元	Eliminations 抵銷 HK\$'000 港幣千元	Consolidated 綜合 HK\$'000 港幣千元
<b>Revenue 收益</b>					
External sales 外部銷售額	3,084,022	2,265,126	62,766	–	5,411,914
Inter-segment sales 分部內銷售額	478,994	3,235	34,266	(516,495)	–
<b>Total 總額</b>	<b>3,563,016</b>	<b>2,268,361</b>	<b>97,032</b>	<b>(516,495)</b>	<b>5,411,914</b>
<b>Timing of revenue recognition</b>					
確認收益之時間					
At a point in time 於某一個時間點	3,503,473	2,268,361	88,298	(502,868)	5,357,264
Over time 隨時間轉移	59,543	–	8,734	(13,627)	54,650
	3,563,016	2,268,361	97,032	(516,495)	5,411,914
<b>Results 業績</b>					
Segment results 分部業績	189,633	(51,624)	(10,644)	277	127,642
Finance income 融資收入	3,039	236	187	–	3,462
Finance costs 融資成本	(1,576)	(2,914)	(184)	–	(4,674)
Segment operating profit/(loss) 分部經營溢利/(虧損)	191,096	(54,302)	(10,641)	277	126,430
Share of profit of joint ventures 所佔合營公司之溢利					15,930
Profit before income tax 除所得稅前溢利					142,360
Income tax expense 所得稅支出					(45,585)
Profit for the year 本年度溢利					96,775



**6 SEGMENT INFORMATION (CONTINUED)**

The segment assets and liabilities as at 31 December 2022 are as follows:

	Trading 貿易 HK\$'000 港幣千元	Manufacturing 製造 HK\$'000 港幣千元	Others 其他 HK\$'000 港幣千元	Consolidated 綜合 HK\$'000 港幣千元
<b>Assets 資產</b>				
Segment assets 分部資產	1,622,284	1,928,718	164,447	3,715,449
<b>Liabilities 負債</b>				
Segment liabilities 分部負債	604,950	1,211,891	45,461	1,862,302

The segment assets and liabilities as at 31 December 2021 are as follows:

	Trading 貿易 HK\$'000 港幣千元	Manufacturing 製造 HK\$'000 港幣千元	Others 其他 HK\$'000 港幣千元	Consolidated 綜合 HK\$'000 港幣千元
<b>Assets 資產</b>				
Segment assets 分部資產	1,787,722	1,788,481	169,557	3,745,760
<b>Liabilities 負債</b>				
Segment liabilities 分部負債	773,148	1,015,228	101,524	1,889,900

**6 分部資料 (續)**

於二零二二年十二月三十一日之分部資產與負債如下：

於二零二一年十二月三十一日之分部資產與負債如下：

## 6 SEGMENT INFORMATION (CONTINUED)

An analysis of the Group's other segment information is as follows:

## 6 分部資料(續)

本集團之其他分部資料分析如下：

	Trading 貿易 HK\$'000 港幣千元	Manufacturing 製造 HK\$'000 港幣千元	Others 其他 HK\$'000 港幣千元	Consolidated 綜合 HK\$'000 港幣千元
For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度				
Capital expenditure 資本開支	11,304	9,756	683	21,743
Depreciation of property, plant and equipment 物業、廠房及設備折舊	8,921	34,257	2,853	46,031
Depreciation of right-of-use assets 使用權資產折舊	6,996	2,030	11,998	21,024
Amortisation of intangible assets 無形資產攤銷	97	-	-	97
For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度				
Capital expenditure 資本開支	21,428	17,145	6,101	44,674
Depreciation of property, plant and equipment 物業、廠房及設備折舊	11,273	32,001	3,656	46,930
Depreciation of right-of-use assets 使用權資產折舊	8,120	2,017	12,211	22,348
Amortisation of intangible assets 無形資產攤銷	97	-	-	97

## 6 SEGMENT INFORMATION (CONTINUED)

Analysis of the Group's revenue by geographical market is as follows:

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Hong Kong, Mainland China and Taiwan 香港、中國內地及台灣	2,817,002	3,697,254
Europe 歐洲	943,314	892,780
North America 北美洲	601,540	484,689
Others 其他	247,151	337,191
	<b>4,609,007</b>	<b>5,411,914</b>

The total non-current assets other than intangible assets and deferred tax assets located in Hong Kong, Mainland China and other countries are HK\$157,075,000 (2021: HK\$157,839,000), HK\$376,375,000 (2021: HK\$415,673,000) and HK\$23,546,000 (2021: HK\$30,980,000), respectively.

## 6 分部資料 (續)

本集團按地區市場劃分之收益分析如下：

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
位於香港、中國內地及其他國家之非流動資產總額 (不包括無形資產及遞延稅項資產) 分別為港幣157,075,000元 (二零二一年：港幣157,839,000元)、港幣376,375,000元 (二零二一年：港幣415,673,000元) 及港幣23,546,000元 (二零二一年：港幣30,980,000元)。		

## 7 OTHER GAINS, NET

Dividends from financial assets at fair value  
through other comprehensive income

來自按公平值入賬及列入其他綜合收益之股息

Government subsidies (Note) 政府補貼 (附註)

Fair value losses on investments in financial assets

at fair value through profit or loss

按公平值入賬及列入損益之金融資產內投資之公平值虧損

Tooling income 模具收入

	<b>27,095</b>	<b>43,691</b>
--	---------------	---------------

Note: It represents subsidies mainly received from certain PRC local government authorities and Hong Kong Special Administrative Region Government (2021: PRC local government authorities). There are no unfulfilled conditions or other contingencies attaching to these grants.

## 7 其他收益，淨額

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
--	-----------------------------------	-----------------------------------

Dividends from financial assets at fair value through other comprehensive income	416	249
Government subsidies (Note) 政府補貼 (附註)	17,157	13,423
Fair value losses on investments in financial assets at fair value through profit or loss	(1,260)	(1,654)
Tooling income 模具收入	10,782	31,673
	<b>27,095</b>	<b>43,691</b>

附註：指獲若干中國地方政府機關及香港特別行政區 (二零二一年：中國地方政府機關) 發放之補貼。該等補貼並無尚未達成的條件或其他或然事項。

## 8 OTHER EXPENSES

Operating expenses are stated after charging/(crediting) the following:

## 8 其他開支

經營開支乃經扣除／(計入)下列各項後列賬：

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Auditors' remuneration: 核數師酬金：		
– Audit services 審核服務	3,523	3,136
– Non-audit services 非審核服務	942	1,920
Bank charges 銀行費用	5,400	5,937
Charitable donations 慈善捐款	787	1,359
Consumables 消耗品	19,197	27,754
Expenses relating to short-term leases 與短期租賃有關之開支	1,806	1,654
Expenses relating to leases of low-value assets that are not shown above as short-term leases 與未於上列顯示為短期租賃之低價值資產租賃有關之開支	26	19
Electricity, water and other utilities 電費、水費和其他公用事項	29,167	27,979
Freight and insurance 運費及保險	34,580	34,728
(Gain)/loss on disposal of property, plant and equipment 出售物業、廠房及設備之(收益)／虧損	(536)	351
Marketing expenses 市場拓展開支	1,303	4,374
Net foreign exchange (gains)/losses 匯兌(收益)／虧損淨額	(4,064)	1,146
Office and factories expenses 辦公室及廠房開支	20,472	20,422
Postage, telephone and fax 郵費、電話及傳真	5,669	5,804
Repairs and maintenance 維修及保養	13,800	14,568
Storage 倉儲	1,412	1,402
Transportation and travelling expenses 交通及差旅開支	21,674	23,774
Tax and surcharges 稅項及附加費用	11,188	18,633
Others (Note) 其他(附註)	35,538	25,074
	<b>201,884</b>	<b>220,034</b>

Note: Others included professional service fees, research and development expenses, motor vehicle expenses, fuel costs, miscellaneous expenses and etc.

附註：其他包括專業服務費、研發開支、汽車開支、燃料成本、雜項開支等。

## 9 OPERATING PROFIT

Operating profit is stated after (crediting)/charging the following:

## 9 經營溢利

經營溢利乃經(計入)/扣除下列各項後列賬：

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Reversal of provision for obsolescence of inventories 陳舊存貨撥備撥回	(5,053)	(786)
Net fair value losses on derivative financial instruments 衍生金融工具之公平值虧損淨額	281	1,324

## 10 EMPLOYEE BENEFIT EXPENSES (INCLUDING DIRECTORS' EMOLUMENTS)

## 10 僱員福利開支(包括董事酬金)

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Salaries, wages, commission and allowances 薪金、工資、佣金及津貼	615,620	633,291
Share options granted to directors and employee 授予董事及僱員之購股權	-	1,125
Pension costs - contributions to defined contribution plans (Note (a)) 退休金成本—向界定供款計劃供款(附註(a))	69,761	62,906
Pension costs – contribution to defined benefit plans (Note 33) 退休金成本—向界定福利計劃供款(附註33)	188	164
	<b>685,569</b>	<b>697,486</b>

## 10 EMPLOYEE BENEFIT EXPENSES (INCLUDING DIRECTORS' EMOLUMENTS) (CONTINUED)

- (a) Where there are employees who leave the defined contribution plans prior to vesting fully in the contributions, the contributions payable by the Group are reduced by the amount of forfeited contributions. There were no forfeited contributions utilised in this manner during the year (2021: Nil).

At the end of the reporting period, there are no significant forfeited contributions, which arose upon employees leaving the retirement schemes and which are available to reduce the contributions payable by the Group in future years.

The total employer's contribution to the above retirement schemes and other local arrangement charged to the consolidated income statement, net of forfeited contributions, amounted to approximately HK\$10,756,000 (2021: HK\$10,189,000).

### (b) Five highest paid individuals

The five individuals whose emoluments were the highest in the Group for the year include five (2021: five) directors whose emoluments are reflected in the analysis shown in Note 11.

## 10 僱員福利開支(包括董事酬金)(續)

- (a) 倘僱員在供款全數歸屬前退出界定供款計劃，本集團應付供款會扣減被沒收供款。本年度並無以此方式動用之被沒收供款金額(二零二一年：無)。

於報告期末，概無因僱員退出退休計劃而產生可供扣減本集團於未來年度應付供款之重大被沒收供款。

僱主對上述退休計劃及其他當地安排之供款總額於合併利潤表內扣除，當中已減去被沒收供款約港幣10,756,000元(二零二一年：港幣10,189,000元)。

### (b) 五名最高薪酬人士

於本年度本集團最高酬金之五名人士包括五名(二零二一年：五名)董事，彼等之酬金反映於附註11所示之分析內。

**11 BENEFITS AND INTERESTS OF DIRECTORS (DISCLOSURE REQUIRED BY SECTION 383 OF THE HONG KONG COMPANIES ORDINANCE (CAP. 622), COMPANIES (DISCLOSURE OF INFORMATION ABOUT BENEFITS OF DIRECTORS) REGULATION (CAP. 622G) AND HONG KONG LISTING RULES)**

**(a) Directors' and chief executive's emoluments**

The remuneration of every director and the chief executive for the year ended 31 December 2022 is set out below:

Emoluments paid or receivable in respect of a person's services as a director, whether of the Company or its subsidiary undertaking:

**11 董事利益及權益 (根據香港《公司條例》(第622章)第383條、《公司(披露董事利益資料)規例》(第622G章)及香港上市規則之規定披露)**

**(a) 董事及主要行政人員之酬金**

於截至二零二二年十二月三十一日止年度每名董事及主要行政人員之薪酬載列如下：

作為本公司或其附屬公司之董事而提供服務之人士已獲付或應收之酬金：

	Fees 袍金 HK\$'000 港幣千元	Salary 薪金 HK\$'000 港幣千元	Discretionary bonuses (note) 酌情花紅 (附註) HK\$'000 港幣千元	Allowances and benefits in kind 津貼及實物 利益 HK\$'000 港幣千元	Employer's contribution to a retirement benefit scheme 退休福利計劃 之僱主供款 HK\$'000 港幣千元	Other emoluments paid or receivable in respect of director's other services in connection with the management of the affairs of the Company or its subsidiaries undertaking 就董事提供與管理 本公司或其附屬公司 之事務有關之其他 服務而已獲付或 應收之其他酬金 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
<u>Executive directors: 執行董事：</u>							
Senta Wong (Chairman) 王忠嗣 (主席)	212	9,735	1,602	996	463	-	13,008
Edward Ying Chun Tsui (Group President and Chief Executive Officer) 徐應春 (集團董事長兼行政總裁)	212	5,827	1,178	-	291	-	7,508
Byron Shu Chan Ho (Chief Financial Officer) 何樹傑 (財務總裁)	212	5,325	1,136	-	266	-	6,939
Man Hang Kwong 鄭敏恆	120	4,964	-	-	248	-	5,332
Vinci Wong 王賢誌	120	1,298	108	-	18	-	1,544
Victor Jui Shum Chang 張瑞榮	212	2,337	2,733	-	18	-	5,300
<u>Non-executive director: 非執行董事：</u>							
Hamed Hassan El-Abd	120	-	-	-	-	480	600
<u>Independent non-executive directors: 獨立非執行董事：</u>							
Yip Wai Chun 葉維晉	120	60	-	-	-	-	180
Leung Kam Fong 梁錦芳	120	60	-	-	-	-	180
Philip Wan Chung Tse 謝宏中	120	60	-	-	-	-	180
Arnold Hin Lin Tse 謝顯年	120	-	-	-	-	-	120
Andrew Yiu Wing Lam 林耀榮	120	60	-	-	-	-	180
	1,808	29,726	6,757	996	1,304	480	41,071



**11 BENEFITS AND INTERESTS OF DIRECTORS (DISCLOSURE REQUIRED BY SECTION 383 OF THE HONG KONG COMPANIES ORDINANCE (CAP. 622), COMPANIES (DISCLOSURE OF INFORMATION ABOUT BENEFITS OF DIRECTORS) REGULATION (CAP. 622G) AND HONG KONG LISTING RULES) (CONTINUED)**

**(a) Directors' and chief executive's emoluments**

(Continued)

The remuneration of every director and the chief executive for the year ended 31 December 2021 is set out below:

Emoluments paid or receivable in respect of a person's services as a director, whether of the Company or its subsidiary undertaking:

**11 董事利益及權益 (根據香港《公司條例》(第622章)第383條、《公司(披露董事利益資料)規例》(第622G章)及香港上市規則之規定披露) (續)**

**(a) 董事及主要行政人員之酬金 (續)**

於截至二零二一年十二月三十一日止年度每名董事及主要行政人員之薪酬載列如下：

作為本公司或其附屬公司之董事而提供服務之人士已獲付或應收之酬金：

	Fees 袍金 HK\$'000 港幣千元	Salary 薪金 HK\$'000 港幣千元	Discretionary bonuses (note) 酌情花紅 (附註) HK\$'000 港幣千元	Allowances and benefits in kind 津貼及實物 利益 HK\$'000 港幣千元	Employer's contribution to a retirement benefit scheme 退休福利計劃 之僱主供款 HK\$'000 港幣千元	Other emoluments paid or receivable in respect of director's other services in connection with the management of the affairs of the Company or its subsidiaries 就董事提供與管理 本公司或其附屬公司 之事務有關之其他 服務而已獲付或 應收之其他酬金 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
<u>Executive directors: 執行董事：</u>							
Senta Wong (Chairman) 王忠桐 (主席)	190	9,465	1,591	1,082	449	-	12,777
Edward Ying Chun Tsui (Group President and Chief Executive Officer) 徐應春 (集團董事長兼行政總裁)	190	5,656	1,173	51	283	-	7,353
Byron Shu Chan Ho (Chief Financial Officer) 何樹燦 (財務總裁)	190	5,169	1,133	51	258	-	6,801
Man Hang Kwong 鄭敏恆	120	4,915	-	51	246	-	5,332
Vinci Wong 王賢誌	120	1,236	103	51	18	-	1,528
Victor Jui Shum Chang 張瑞榮	190	2,225	1,562	51	18	-	4,046
<u>Non-executive directors: 非執行董事：</u>							
Hamed Hassan El-Abd	120	-	-	51	-	480	651
Andrew Sheu, Hsu Hung Chieh (note i) 許宏傑 (附註i)	94	148	-	51	-	-	293
<u>Independent non-executive directors: 獨立非執行董事：</u>							
Yip Wai Chun 葉維晉	120	60	-	51	-	-	231
Leung Kam Fong 梁錦芳	120	60	-	51	-	-	231
Philip Wan Chung Tse 謝宏中	120	60	-	51	-	-	231
Arnold Hin Lin Tse 謝顯年	120	-	-	51	-	-	171
Andrew Yiu Wing Lam 林耀榮	120	60	-	51	-	-	231
	1,814	29,054	5,562	1,694	1,272	480	39,876

Note: Discretionary bonuses are determined based on performance.

附註：酌情花紅乃按表現釐定。

**11 BENEFITS AND INTERESTS OF DIRECTORS (DISCLOSURE REQUIRED BY SECTION 383 OF THE HONG KONG COMPANIES ORDINANCE (CAP. 622), COMPANIES (DISCLOSURE OF INFORMATION ABOUT BENEFITS OF DIRECTORS) REGULATION (CAP. 622G) AND HONG KONG LISTING RULES) (CONTINUED)**

**11 董事利益及權益(根據香港《公司條例》(第622章)第383條、《公司(披露董事利益資料)規例》(第622G章)及香港上市規則之規定披露)(續)**

**(a) Directors' and chief executive's emoluments**  
(Continued)

**(a) 董事及主要行政人員之酬金(續)**

Aggregate emoluments paid to or receivable by directors in respect of their services as directors, whether of the Company or its subsidiaries undertaking		Aggregate emoluments paid to or receivable by directors in respect of their other services in connection with the management of the affairs of the Company or its subsidiaries undertaking		Total	Total
就董事於本公司或其附屬公司擔任董事職務而已獲付或應收之酬金總額		就董事提供與管理本公司或其附屬公司之事務有關之其他服務而已獲付或應收之酬金總額		總計	總計
2022	2021	2022	2021	2022	2021
二零二二年	二零二一年	二零二二年	二零二一年	二零二二年	二零二一年
HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
1,808	1,814	39,263	38,062	41,071	39,876

None of the directors waived any emoluments during the years ended 31 December 2022 and 2021.

於截至二零二二年及二零二一年十二月三十一日止年度，概無董事放棄任何酬金。

**(b) Directors' retirement benefits and termination benefits**

None of the directors received or will receive any retirement benefits or termination benefits in respect of their services to the Company and its subsidiaries for the year (2021: Nil).

**(b) 董事之退休福利及離職利益**

年內，概無董事就其向本公司及其附屬公司提供服務而已收取或將收取任何退休福利或離職利益(二零二一年：無)。

**(c) Consideration provided to third parties for making available directors' services**

During the year, the Company did not pay any consideration to any third parties for making available directors' services to the Company (2021: Nil).

**(c) 就獲提供董事服務而給予第三方之代價**

年內，本公司並無就本公司獲提供董事服務而向任何第三方支付任何代價(二零二一年：無)。

**11 BENEFITS AND INTERESTS OF DIRECTORS (DISCLOSURE REQUIRED BY SECTION 383 OF THE HONG KONG COMPANIES ORDINANCE (CAP. 622), COMPANIES (DISCLOSURE OF INFORMATION ABOUT BENEFITS OF DIRECTORS) REGULATION (CAP. 622G) AND HONG KONG LISTING RULES) (CONTINUED)**

**(d) Information about loans, quasi-loans and other dealings in favour of directors, controlled bodies corporate by and connected entities with such directors**

There were no loans, quasi-loans and other dealings entered into by the Company or subsidiaries undertaking of the Company, where applicable, in favour of the directors, or body corporate controlled by or entities connected with any of the directors at the end of the year or at any time during the year (2021: Nil).

**(e) Directors' material interests in transactions, arrangements or contracts**

No significant transactions, arrangements and contracts in relation to the Group's business to which the Company was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

Note:

- (i) Retired on 29 June 2021.

**11 董事利益及權益(根據香港《公司條例》(第622章)第383條、《公司(披露董事利益資料)規例》(第622G章)及香港上市規則之規定披露)(續)**

**(d) 有關惠及董事、該等董事之受控制法人團體及關連實體之貸款、類似貸款及其他交易之資料**

於年結日或年內任何時間，本公司或本公司之附屬公司(如適用)並無訂立惠及董事、受任何董事控制之法人團體或與任何董事有關連之實體之任何貸款、類似貸款及其他交易(二零二一年：無)。

**(e) 董事於交易、安排或合約中之重大利益**

於年結日或年內任何時間，本公司董事概無在本公司參與訂立與本集團業務有關之重大交易、安排及合約中直接或間接擁有任何重大利益。

附註：

- (i) 於二零二一年六月二十九日退任。

**12 FINANCE COSTS, NET**

**12 融資成本，淨額**

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Interest income on: 利息收入：		
– bank deposits 銀行存款	5,415	3,363
– others 其他	18	99
	5,433	3,462
Interest expense on: 利息支出：		
– bank borrowings 銀行借貸	(16,065)	(4,168)
– lease liabilities 租賃負債	(411)	(506)
	(16,476)	(4,674)
Finance costs, net 融資成本，淨額	(11,043)	(1,212)

### 13 INCOME TAX EXPENSE

### 13 所得稅支出

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Current income tax 即期所得稅		
– Hong Kong profits tax 香港利得稅	–	–
– PRC corporate income tax 中國企業所得稅	14,425	28,818
– Taiwan corporate income tax 台灣企業所得稅	31,308	15,075
– Other jurisdictions 其他司法權區	2,220	2,549
	<b>47,953</b>	46,442
Under/(over) provision in prior years 過往年度撥備不足／(超額撥備)		
– Hong Kong 香港	5	–
– Other jurisdictions including the PRC and Taiwan 其他司法權區，包括中國及台灣	(958)	(203)
	<b>(953)</b>	(203)
Deferred income tax (Note 21) 遞延所得稅 (附註21)	(16,072)	(7,687)
Withholding tax on dividends paid by subsidiaries 就附屬公司已派付股息之扣繳稅項	8,869	6,007
Withholding tax on management/service fee paid by subsidiaries 就附屬公司已支付管理／服務費之扣繳稅項	1,516	1,026
	<b>41,313</b>	45,585

Hong Kong profits tax had not been provided for as the Group had no estimated assessable profit for the year (2021: Hong Kong profits tax has not been provided for the year as the Group has sufficient tax losses carried forward to set off against the estimated assessable profit). The subsidiaries established in the People's Republic of China (the "PRC") are subject to corporate income tax rate of 25% (2021: 25%). The subsidiaries in Taiwan are subject to corporate income tax rate of 20% (2021: 20%). Taxation arising in other jurisdictions is calculated at the rates prevailing in the relevant jurisdictions.

由於本集團於年內並無估計應課稅溢利，故並未就香港利得稅計提撥備（二零二一年：由於本集團之承前稅項虧損足以抵銷估計應課稅溢利，故並未於年內就香港利得稅計提撥備）。於中華人民共和國（「中國」）成立之附屬公司須按25%（二零二一年：25%）稅率繳納企業所得稅。台灣之附屬公司須按20%（二零二一年：20%）稅率繳納企業所得稅。其他司法權區之稅項則按有關司法權區適用之稅率計算。

### 13 INCOME TAX EXPENSE (CONTINUED)

The tax on the Group's profit before income tax differs from the theoretical amount that would arise using the tax rate applicable in Hong Kong to profits of the group companies as follows:

### 13 所得稅支出 (續)

本集團除所得稅前溢利之稅項與集團旗下公司溢利按香港適用稅率計算之理論稅款之差異如下：

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Profit before income tax 除所得稅前溢利	154,035	142,360
Tax calculated at domestic tax rate of 16.5% (2021: 16.5%) 按當地稅率16.5% (二零二一年：16.5%) 計算之稅項	25,416	23,489
Effect of different tax rate of operations in other jurisdictions 其他司法權區經營業務之不同稅率之影響	8,689	8,420
Tax effect of expenses not deductible for tax purposes 不可扣稅開支之稅務影響	3,058	1,915
Tax effect of income not taxable for tax purposes 毋須課稅收入之稅務影響	(10,707)	(2,448)
Utilisation of tax losses previously not recognised 動用先前未確認之稅項虧損	(311)	(3,873)
Tax effect of tax losses not recognised 未確認稅項虧損之稅務影響	3,202	8,390
Over provision in prior years 過往年度超額撥備	(953)	(203)
Withholding tax on dividends, management/service fee paid by subsidiaries 就附屬公司已派付股息、管理／服務費之扣繳稅項	10,385	7,033
Others 其他	2,534	2,862
Income tax expense 所得稅支出	41,313	45,585

## 14 EARNINGS PER SHARE

### (a) Basic

Basic earnings per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the year.

	2022 二零二二年	2021 二零二一年
Profit attributable to owners of the Company (Hong Kong thousand dollars) 本公司權益持有者應佔溢利(港幣千元)	<b>71,763</b>	72,013
Weighted average number of ordinary shares in issue (thousands) 已發行普通股加權平均數(千股)	<b>729,881</b>	729,748
Basic earnings per share (Hong Kong cents per share) 每股基本盈利(每股港仙)	<b>9.83</b>	9.87

### (b) Diluted

Diluted earnings per share were the same as the basic earnings per share for the year ended 31 December 2022 and 2021 as the share options of the Company have an anti-dilutive effect on the basic earnings per share and are ignored in the calculation of diluted earnings per share (2021: same).

## 14 每股盈利

### (a) 基本

每股基本盈利乃按本公司權益持有者應佔溢利除以年內已發行普通股加權平均數計算。

### (b) 攤薄

由於本公司之購股權對每股基本盈利具有反攤薄效應並在計算每股攤薄盈利時予以忽略，故截至二零二二年及二零二一年十二月三十一日止年度之每股攤薄盈利等同於每股基本盈利(二零二一年：相同)。

## 15 DIVIDENDS

## 15 股息

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Interim dividend, paid, of HK\$0.015 (2021: HK\$0.02) per share 中期股息，已付每股港幣0.015元(二零二一年：港幣0.02元)	<b>10,948</b>	14,589
Final dividend, proposed, of HK\$0.035 (2021: HK\$0.03) per share 末期股息，建議每股港幣0.035元(二零二一年：港幣0.03元)	<b>25,546</b>	21,892
	<b>36,494</b>	36,481

The final and interim dividends paid in 2022 were HK\$21,897,000 (HK\$0.03 per share) and HK\$10,948,000 (HK\$0.015 per share) respectively. The final and interim dividends paid in 2021 were HK\$43,767,000 (HK\$0.06 per share) and HK\$14,589,000 (HK\$0.02 per share) respectively.

A final dividend in respect of the year ended 31 December 2022 of HK\$0.035 per share amounting to a total dividend of HK\$25,546,000 is to be proposed at the annual general meeting on 20 June 2023. These consolidated financial statements do not reflect this dividend payable.

於二零二二年派付之末期及中期股息分別為港幣21,897,000元(每股港幣0.03元)及港幣10,948,000元(每股港幣0.015元)。於二零二一年派付之末期及中期股息分別為港幣43,767,000元(每股港幣0.06元)及港幣14,589,000元(每股港幣0.02元)。

於二零二三年六月二十日之股東週年大會上將提呈就截至二零二二年十二月三十一日止年度派付末期股息每股港幣0.035元，股息總額為港幣25,546,000元。該等合併財務報表並無列示該應付股息。



## 16 LEASES

### (a) Amounts recognised in the consolidated balance sheet

The consolidated balance sheet shows the following amounts relating to leases:

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
<b>Right-of-use assets 使用權資產</b>		
Land use rights 土地使用權	10,779	11,140
Buildings 樓宇	27,002	48,415
Equipment 設備	251	168
Vehicles 汽車	217	435
Others 其他	22	42
	<b>38,271</b>	<b>60,200</b>
<b>Lease liabilities 租賃負債</b>		
Current 流動	13,903	23,046
Non-current 非流動	12,589	25,097
	<b>26,492</b>	<b>48,143</b>

Additions to the right-of-use assets during the year were HK\$2,463,000 (2021: HK\$39,228,000).

年內添置之使用權資產為港幣2,463,000元(二零二一年:港幣39,228,000元)。

## 16 租賃

### (a) 合併資產負債表確認之金額

合併資產負債表顯示以下與租賃有關之金額：

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
<b>Right-of-use assets 使用權資產</b>		
Land use rights 土地使用權	10,779	11,140
Buildings 樓宇	27,002	48,415
Equipment 設備	251	168
Vehicles 汽車	217	435
Others 其他	22	42
	<b>38,271</b>	<b>60,200</b>
<b>Lease liabilities 租賃負債</b>		
Current 流動	13,903	23,046
Non-current 非流動	12,589	25,097
	<b>26,492</b>	<b>48,143</b>

Additions to the right-of-use assets during the year were HK\$2,463,000 (2021: HK\$39,228,000).

年內添置之使用權資產為港幣2,463,000元(二零二一年:港幣39,228,000元)。

**16 LEASES (CONTINUED)****(b) Amounts recognised in the profit or loss**

The profit or loss shows the following amounts relating to leases:

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
<b>Depreciation charge of right-of-use assets</b>		
<b>使用權資產之折舊支出</b>		
Land use rights 土地使用權	361	361
Buildings 樓宇	20,420	21,770
Equipment 設備	48	43
Vehicles 汽車	180	156
Others 其他	15	18
	<b>21,024</b>	<b>22,348</b>

Interest expense (include in finance cost)

利息支出(計入融資成本內)

411

506

Expense relating to short-term leases

(included in other expenses)

與短期租賃有關之開支(計入其他開支內)

1,806

1,654

Expenses relating to leases of low-value assets

that are not shown above as short-term leases

(included in other expenses)

與未於上列顯示為短期租賃之低價值資產租賃有關之開支(計入其他開支內)

26

19

The total cash outflow for leases in 2022 was HK\$22,765,000 (2021: HK\$22,440,000).

二零二二年就租賃之現金流出總額為港幣22,765,000元(二零二一年：港幣22,440,000元)。

## 16 LEASES (CONTINUED)

### (c) The Group's leasing activities and how these are accounted for

The Group leases various offices and certain equipment. Rental contracts are typically made for fixed period of 1 to 4 years but may have extension options. Lease terms are negotiated on an individual basis and contain a range of different terms and conditions. The lease agreements do not impose covenants.

#### (i) Extension option

Extension options are included in a number of property leases across the Group. These terms are used to maximise operational flexibility in terms of managing contracts. The majority of extension options held are exercisable only by the Group and not by the respective lessor. No lease payments made for the year ended 31 December 2022 were optional.

## 16 租賃(續)

### (c) 本集團之租賃活動及其入賬方法

本集團租賃多間辦公室及若干設備。租賃合約通常按一至四年之固定期限訂立，惟可能具有延續選擇權。租賃條款按個別基準商議，並包含一系列不同的條款及條件。租賃協議不施加任何契諾。

#### (i) 延續選擇權

本集團多項物業租賃包含延續選擇權。此等條款用以提高管理合約方面之經營靈活性。持有之大多數延續選擇權僅可由本集團而不得由相關出租人行使。截至二零二二年十二月三十一日止年度支付之租賃付款並非選擇性。

## 17 PROPERTY, PLANT AND EQUIPMENT

## 17 物業、廠房及設備

	Freehold land and buildings in overseas 海外永久 業權土地 及樓宇 HK\$'000 港幣千元	Factory premises in the PRC 中國廠房 HK\$'000 港幣千元	Machinery and equipment 機器及設備 HK\$'000 港幣千元	Leasehold improve- ments, furniture and fixtures 租賃物業 裝修、傢俬 及裝置 HK\$'000 港幣千元	Motor vehicles 汽車 HK\$'000 港幣千元	Total 總額 HK\$'000 港幣千元
Net book amount at 1 January 2022 於二零二二年一月一日之賬面淨值	71,037	283,248	90,289	17,796	7,653	470,023
Currency translation differences 貨幣匯兌差額	(6,529)	(35)	(3,928)	(166)	(352)	(11,010)
Additions 添置	-	-	12,345	7,380	2,018	21,743
Disposals 出售	-	-	(383)	(42)	(13)	(438)
Depreciation 折舊	(1,147)	(13,788)	(24,088)	(4,468)	(2,540)	(46,031)
At 31 December 2022 於二零二二年十二月三十一日	63,361	269,425	74,235	20,500	6,766	434,287
At 31 December 2022 於二零二二年十二月三十一日						
Cost 成本	79,894	499,676	617,604	168,625	30,131	1,395,930
Accumulated depreciation 累計折舊	(16,533)	(230,251)	(543,369)	(148,125)	(23,365)	(961,643)
Net book amount 賬面淨值	63,361	269,425	74,235	20,500	6,766	434,287
Net book amount at 1 January 2021 於二零二一年一月一日之賬面淨值	58,585	296,332	89,768	20,862	9,537	475,084
Currency translation differences 貨幣匯兌差額	963	12	1,395	7	96	2,473
Additions 添置	13,874	604	26,347	1,290	2,559	44,674
Disposals 出售	(1,159)	-	(2,503)	-	(1,616)	(5,278)
Depreciation 折舊	(1,226)	(13,700)	(24,718)	(4,363)	(2,923)	(46,930)
At 31 December 2021 於二零二一年十二月三十一日	71,037	283,248	90,289	17,796	7,653	470,023
At 31 December 2021 於二零二一年十二月三十一日						
Cost 成本	88,050	499,758	629,587	164,199	30,933	1,412,527
Accumulated depreciation 累計折舊	(17,013)	(216,510)	(539,298)	(146,403)	(23,280)	(942,504)
Net book amount 賬面淨值	71,037	283,248	90,289	17,796	7,653	470,023

## 18 INTANGIBLE ASSETS

Intangible assets represent computer software, technical know-how acquired by the Group and internally generated product development costs. Movements in intangible assets during the year are as follows:

## 18 無形資產

無形資產指本集團購買之電腦軟件、技術知識及內部產生之產品開發成本。年內無形資產之變動如下：

	Computer software 電腦軟件 HK\$'000 港幣千元	Technical know-how 技術知識 HK\$'000 港幣千元	Internally generated product development costs 內部產生之產品開發成本 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
Year ended 31 December 2022 截至二零二二年十二月三十一日止年度				
Opening net book amount 期初賬面淨值	-	275	-	275
Amortisation 攤銷	-	(97)	-	(97)
Closing net book amount 期末賬面淨值	-	178	-	178
At 31 December 2022 於二零二二年十二月三十一日				
Cost 成本	12,610	8,586	10,769	31,965
Accumulated amortisation and impairment 累計攤銷及減值	(12,610)	(8,408)	(10,769)	(31,787)
Net book amount 賬面淨值	-	178	-	178
Year ended 31 December 2021 截至二零二一年十二月三十一日止年度				
Opening net book amount 期初賬面淨值	-	372	-	372
Amortisation 攤銷	-	(97)	-	(97)
Closing net book amount 期末賬面淨值	-	275	-	275
At 31 December 2021 於二零二一年十二月三十一日				
Cost 成本	12,610	8,586	10,769	31,965
Accumulated amortisation and impairment 累計攤銷及減值	(12,610)	(8,311)	(10,769)	(31,690)
Net book amount 賬面淨值	-	275	-	275

Amortisation of HK\$97,000 (2021: HK\$97,000) are included in “depreciation and amortisation” in the consolidated income statement.

港幣97,000元(二零二一年：港幣97,000元)之攤銷包括在合併利潤表之「折舊及攤銷」內。

## 19 INTERESTS IN JOINT VENTURES

The Group holds 50% of the voting rights of its joint ventures. The Group has joint control over these arrangements as under the contractual agreements, unanimous consent is required from all parties to the agreements for all relevant activities.

The Group's joint arrangements are structured as limited companies and provide the Group and the parties to the agreements with rights to the net assets of the limited companies under the arrangements. Therefore, these entities are classified as joint ventures of the Group.

## 19 合營公司之權益

本集團持有其合營公司50%投票權。本集團根據合約協議對該等安排擁有共同控制權，故一切相關活動均須協議全體訂約方之一致同意。

本集團合營安排之結構為有限公司，而本集團及協議訂約各方根據合營安排享有該等有限公司之資產淨額。因此，該等實體分類為本集團之合營公司。

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Unlisted shares, at cost 非上市股份，按成本	5	5
Share of undistributed post-acquisition retained earnings of unlisted joint ventures 應佔非上市合營公司之未分配收購後保留溢利	28,755	18,683
	<b>28,760</b>	18,688

There are no contingent liabilities relating to the Group's interests in its joint ventures.

並無涉及本集團於合營公司權益之或然負債。

**19 INTERESTS IN JOINT VENTURES (CONTINUED)**

Set out below are the joint ventures of the Group as at 31 December 2022.

**19 合營公司之權益 (續)**

下文載列於二零二二年十二月三十一日之本集團合營公司。

Name of entity 實體名稱	Place of incorporation/ registration/ operation 註冊成立/ 註冊/經營 地點	Proportion of nominal value of issued capital held by the Group 本集團所持 已發行股本 面值比例	Principal activities 主要業務
Wesi Technology Limited	Hong Kong 香港	50%	Semi conductor equipment distribution 分銷半導體設備
微士貿易有限公司	Taiwan 台灣	50%	Semi conductor equipment distribution 分銷半導體設備
微士貿易(上海)有限公司	PRC 中國	50%	Semi conductor equipment distribution 分銷半導體設備

Set out below is the summarised consolidated financial information for the joint ventures which are accounted for using the equity method.

下文載列使用權益法入賬之合營公司合併財務資料概要。

**Summarised consolidated balance sheet****合併資產負債表概要**

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Current assets 流動資產		
Cash and cash equivalents 現金及現金等值項目	68,011	43,909
Other current assets 其他流動資產	10,962	15,569
Total current assets 流動資產總額	78,973	59,478
Non-current assets 非流動資產	51	76
Current liabilities 流動負債		
Trade and other payables and accruals 貿易應付賬款、其他應付賬款及應計費用	(1,230)	(1,302)
Financial liabilities 金融負債	-	(3)
Other current liabilities 其他流動負債	(17,596)	(19,109)
Total current liabilities 流動負債總額	(18,826)	(20,414)
Non-current liabilities 非流動負債	(2,678)	(1,764)
Net assets 資產淨額	57,520	37,376



**19 INTERESTS IN JOINT VENTURES (CONTINUED)**      **19 合營公司之權益 (續)**  
**Summarised consolidated income statement**      **合併利潤表概要**

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Revenue 收益	88,351	80,429
Interest income 利息收入	1	1
Depreciation and amortisation 折舊及攤銷	18	220
Interest expense 利息支出	-	2
Income tax expense 所得稅支出	7,654	6,219
<b>Profit for the year 本年度溢利</b>	<b>42,008</b>	<b>32,692</b>

The information above reflects the amounts presented in the financial statements of the joint ventures, adjusted for differences in accounting policies between the Group and the joint ventures, if any.

上述資料反映合營公司財務報表呈列之金額，並已就本集團與合營公司間之會計政策差異作出調整(如有)。

**20 SUBSIDIARIES**

Particulars of the Company's principal subsidiaries at 31 December 2022 are set out in Note 39 to the consolidated financial statements.

**Summarised financial information on subsidiary with material non-controlling interests**

Set out below is the summarised consolidated financial information for Taiwan Kong King Co., Limited, a subsidiary of the Company listed in Taiwan which has non-controlling interests that are material to the Group.

**20 附屬公司**

本公司於二零二二年十二月三十一日之主要附屬公司詳情載於合併財務報表附註39。

**擁有重大非控制性權益之附屬公司之財務資料概要**

下文載列擁有對本集團而言屬重大之非控制性權益之本公司台灣上市附屬公司台灣港建股份有限公司之合併財務資料概要。

**20 SUBSIDIARIES (CONTINUED)**  
Summarised consolidated balance sheet

**20 附屬公司 (續)**  
合併資產負債表概要

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
<b>Current 流動</b>		
Assets 資產	445,622	402,036
Liabilities 負債	(195,240)	(193,688)
Total net current assets 流動資產總淨額	<b>250,382</b>	208,348
<b>Non-current 非流動</b>		
Assets 資產	86,956	97,569
Liabilities 負債	(6,503)	(11,069)
Total non-current net assets 非流動資產總淨額	<b>80,453</b>	86,500
<b>Net assets 資產淨額</b>	<b>330,835</b>	294,848
Accumulated non-controlling interest 累計非控制性權益		
At subsidiary level 於附屬公司層面	-	-
At consolidation level 於合併層面	<b>107,714</b>	95,997
	<b>107,714</b>	95,997

**20 SUBSIDIARIES (CONTINUED)**  
Summarised consolidated income statement

**20 附屬公司 (續)**  
合併利潤表概要

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
<b>Revenue 收益</b>	<b>674,769</b>	566,050
<b>Profit before income tax 除所得稅前溢利</b>	<b>156,747</b>	93,337
Income tax expense 所得稅支出	(30,932)	(17,819)
<b>Profit for the year 本年度溢利</b>	<b>125,815</b>	75,518
<b>Other comprehensive income/(loss) 其他綜合收益 / (虧損)</b>	<b>2,187</b>	(3,314)
<b>Total comprehensive income 綜合收益總額</b>	<b>128,002</b>	72,204
<b>Profit allocated to non-controlling interests</b> 分配至非控制性權益之溢利		
At subsidiary level 於附屬公司層面	-	261
At consolidation level 於合併層面	<b>40,963</b>	24,502
	<b>40,963</b>	24,763
<b>Dividends paid to non-controlling interests</b> 支付予非控制性權益之股息		
At subsidiary level 於附屬公司層面	-	-
At consolidation level 於合併層面	<b>20,388</b>	13,825
	<b>20,388</b>	13,825

**20 SUBSIDIARIES (CONTINUED)**  
Summarised consolidated cash flows

**20 附屬公司 (續)**  
合併現金流量概要

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
<b>Cash flows from operating activities</b> 經營業務之現金流量		
Cash generated from operations 經營業務所得現金	150,159	136,019
Interest received 已收利息	1,547	572
Income tax paid 已付所得稅	(16,858)	(14,609)
<b>Net cash from operating activities</b> 經營業務所得現金淨額	134,848	121,982
<b>Net cash used in investing activities</b> 投資活動所用現金淨額	(5,792)	(17,732)
<b>Net cash used in financing activities</b> 融資活動所用現金淨額	(58,924)	(44,457)
<b>Net increase in cash and cash equivalents</b>		
現金及現金等值項目增加淨額	70,132	59,793
Cash and cash equivalents at beginning of the year 於年初之現金及現金等值項目	260,542	196,569
Exchange differences on cash and cash equivalents 現金及現金等值項目之匯兌差額	(23,883)	4,180
Cash and cash equivalents at end of the year 於年末之現金及現金等值項目	306,791	260,542

**21 DEFERRED INCOME TAX**

Deferred income tax assets/(liabilities) are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxes relate to the same fiscal authority.

**21 遞延所得稅**

當本集團擁有在法律上可執行的權利，將即期稅項資產與即期稅項負債抵銷，且遞延所得稅屬同一財政機構時，遞延所得稅資產／(負債) 予以抵銷。

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Deferred tax assets 遞延稅項資產	38,023	22,634

## 21 DEFERRED INCOME TAX (CONTINUED)

The movements in deferred tax assets/(liabilities) during the year, without taking into consideration the offsetting of balances within the same tax jurisdiction, are as follows:

	Accelerated/ (decelerated) tax depreciation 加速/(減速) 稅項折舊 HK\$'000 港幣千元	Estimated tax losses 估計稅項虧損 HK\$'000 港幣千元	Others 其他 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
At 1 January 2021 於二零二一年一月一日	(434)	8,040	6,996	14,602
Credited/(charged) to consolidated profit or loss (Note 13) 於合併損益計入/(扣除) (附註13)	214	7,824	(351)	7,687
Credited to other comprehensive income 於其他綜合收益計入	–	–	187	187
Exchange difference 匯兌差額	–	–	158	158
At 31 December 2021 and 1 January 2022 於二零二一年十二月三十一日及 二零二二年一月一日	(220)	15,864	6,990	22,634
Credited to consolidated profit or loss (Note 13) 於合併損益計入 (附註13)	54	15,054	964	16,072
Credited to other comprehensive income 於其他綜合收益計入	–	–	53	53
Exchange difference 匯兌差額	–	–	(736)	(736)
At 31 December 2022 於二零二二年十二月三十一日	(166)	30,918	7,271	38,023

At 31 December 2022, the Group has unused tax losses, for which no deferred tax asset is recognised in the consolidated balance sheet, of approximately HK\$376,661,000 (2021: HK\$384,376,000) available to offset against future taxable profits. Included in unused tax losses are losses of approximately HK\$69,020,000 (2021: HK\$73,665,000) that will be expired in 1 to 9 years. Other tax losses can be carried forward indefinitely.

## 21 遞延所得稅 (續)

年內，在並無計及抵銷同一稅務司法權區之結餘之情況下，遞延稅項資產/(負債)之變動如下：

於二零二二年十二月三十一日，本集團有未動用稅項虧損約港幣376,661,000元(二零二一年：港幣384,376,000元)可用於抵銷未來應課稅溢利，惟並無就該等虧損於合併資產負債表內確認遞延稅項資產。未動用稅項虧損中包括將於一至九年內到期之虧損約港幣69,020,000元(二零二一年：港幣73,665,000元)。其他稅項虧損則可無限期結轉。

## 22 FINANCIAL INSTRUMENTS BY CATEGORY

The Group had the following financial instruments:

## 22 按類別劃分之金融工具

本集團有以下金融工具：

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
<b>Financial assets 金融資產</b>		
Financial assets at amortised cost: 按攤銷成本列賬之金融資產：		
Trade and other receivables (Note 25) 貿易及其他應收賬款(附註25)	1,253,685	1,412,088
Deposits 按金	12,974	12,008
Short-term time deposits (Note 28) 短期定期存款(附註28)	75,355	31,619
Cash and cash equivalents (Note 28) 現金及現金等值項目(附註28)	672,770	682,315
Financial assets at fair value through other comprehensive income (Note 23(a))		
按公平值入賬及列入其他綜合收益之金融資產(附註23(a))	34,029	32,439
Financial assets at fair value through profit or loss (Note 23(e))		
按公平值入賬及列入損益之金融資產(附註23(e))	1,286	2,786
	<b>2,050,099</b>	<b>2,173,255</b>

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
<b>Financial liabilities 金融負債</b>		
Financial liabilities at amortised cost: 按攤銷成本列賬之金融負債：		
Trade and other payables (excluding non-financial liabilities) 貿易及其他應付賬款(不包括非金融負債)	684,788	1,007,326
Bank borrowings (Note 32) 銀行借貸(附註32)	896,897	565,303
Lease liabilities (Note 16) 租賃負債(附註16)	26,492	48,143
Derivative financial instruments (Note 27) 衍生金融工具(附註27)	-	585
	<b>1,608,177</b>	<b>1,621,357</b>

The Group's exposure to various risks associated with the financial instruments is discussed in Note 3. The maximum exposure to credit risk at the end of the reporting period is the carrying amount of each class of financial assets mentioned above.

本集團承受與金融工具有關之各種風險於附註3討論。於報告期末之最高信貸風險為上述各類金融資產之賬面值。

**23 FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME AND THROUGH PROFIT OR LOSS**

(a) Financial assets at fair value through other comprehensive income include the following:

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Financial instruments level 3: 第3層金融工具:		
Investments in unlisted equity securities 於非上市實體證券之投資	34,029	32,439

The unlisted equity securities represent investments in private entities incorporated in Taiwan, the British Virgin Islands and Hong Kong and are denominated in the following currencies:

非上市股本證券指於台灣、英屬維爾京群島及香港註冊成立之私人公司之投資，乃按以下貨幣列值：

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
HK\$ 港幣	30,000	25,000
New Taiwan dollars (“NTD”) 新台幣 (「新台幣」)	4,029	7,439
	<b>34,029</b>	<b>32,439</b>

(b) Movement of financial assets at fair value through other comprehensive income is analysed as follows:

(b) 按公平值入賬及列入其他綜合收益之金融資產之變動分析如下：

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
At beginning of the year 於年初	32,439	13,034
Fair value gains on financial assets at fair value through other comprehensive income 按公平值入賬及列入其他綜合收益之 金融資產之公平值收益	2,844	19,258
Disposal 出售	(613)	-
Exchange (losses)/gains 匯兌(虧損)/收益	(641)	147
At end of the year 於年末	<b>34,029</b>	<b>32,439</b>



**23 FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME AND THROUGH PROFIT OR LOSS (CONTINUED)**

**(c) Valuation inputs and relationships to fair value**

The following table summarises the quantitative information about the significant unobservable inputs used in level 3 fair value measurements:

	Fair value at 31 December 2022 於 二零二二年 十二月 三十一日 之公平值 HK\$'000 港幣千元	Note 附註	Unobservable inputs* 不可觀察輸入*	Range of inputs 輸入範圍	Relationship of unobservable inputs to fair value 不可觀察輸入與 公平值之關係
Unlisted equity securities denominated in HK\$ 以港幣列值之非上市 股本證券	30,000	(i)	Enterprise multiples 企業倍數	6.61	A change in the enterprise multiples by +10% would increase the fair value by HK\$6,000,000 企業倍數變動+10%將增加公平值港幣6,000,000元  A change in the enterprise multiples by -10% would decrease the fair value by HK\$5,200,000 企業倍數變動-10%將減少公平值港幣5,200,000元
			Discount for lack of marketability 缺乏市場流通性 貼現	15.8%	A change in the discount for lack of marketability by +1,000 basis points would decrease the fair value by HK\$1,600,000 缺乏市場流通性貼現變動+1,000個基點將減少公平值港幣1,600,000元

**23 按公平值入賬及列入其他綜合收益及列入損益之金融資產 (續)**

**(c) 估值輸入及與公平值之關係**

下表概述了用於第3層公平值計量之重大不可觀察輸入之定量資料：

**23 FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME AND THROUGH PROFIT OR LOSS (CONTINUED)**

**(c) Valuation inputs and relationships to fair value (Continued)**

	Fair value at 31 December 2022 於 二零二二年 十二月 三十一日 之公平值 HK\$'000 港幣千元	Note 附註	Unobservable inputs* 不可觀察輸入*	Range of inputs 輸入範圍	Relationship of unobservable inputs to fair value 不可觀察輸入與 公平值之關係
					A change in the discount for lack of marketability by -1,000 basis points would increase the fair value by HK\$2,400,000 缺乏市場流通性貼現變動-1,000個基點將增加公平值港幣2,400,000元
Unlisted equity securities denominated in NTD 以新台幣列值之 非上市股本證券	4,029		Discount for lack of marketability 缺乏市場流通性 貼現	30% to 80%	A change in the discount for lack of marketability by +/- 1,000 basis points would decrease/increase the fair value by HK\$641,000 缺乏市場流通性貼現變動+/-1,000個基點將減少/增加公平值港幣641,000元
	<b>34,029</b>				

Note (i): Enterprise multiples = enterprise value/earnings before interest, tax, depreciation and amortisation

附註(i): 企業倍數=企業價值/除利息、稅項、折舊及攤銷前盈利

\* There were no significant inter-relationships between unobservable inputs that materially affect fair values.

\* 不可觀察輸入之間並無可嚴重影響公平值之重大相互關係。

**23 FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME AND THROUGH PROFIT OR LOSS (CONTINUED)**

**(d) Valuation process used for fair value measurements categorised within level 3 of the fair value hierarchy**

The Group engages external, independent and qualified valuers to determine the fair value of the Group's unlisted equity securities at the end of every financial year. As at 31 December 2022, the fair values of the unlisted equity securities have been determined by Ravia Global Appraisal Advisory Limited mainly.

**(e) Financial assets at fair value through profit or loss include the following:**

Financial instruments level 1: 第1層金融工具：

Investments in listed equity security  
於上市實體證券之投資

The listed equity security represents investment in an entity listed in Japan and is denominated in Japanese Yen ("JPY").

During the year, fair value losses on listed equity investments at financial assets at fair value through profit or loss recognised in other gains, net is HK\$1,260,000 (2021: HK\$1,654,000) (Note 7).

**23 按公平值入賬及列入其他綜合收益及列入損益之金融資產 (續)**

**(d) 用於分類公平值架構第3層內之公平值計量估值程序**

本集團聘請外部、獨立及合資格估值師於各財政年度末釐定本集團非上市股本證券之公平值。於二零二二年十二月三十一日，非上市股本證券之公平值主要由瑞豐環球評估諮詢有限公司釐定。

**(e) 按公平值入賬及列入損益之金融資產包括以下各項：**

2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
1,286	2,786

上市股本證券指一間在日本上市之實體之投資，乃按日圓（「日圓」）列值。

年內，於其他收益，淨額內確認按公平值入賬及列入損益之金融資產之上市股本投資公平值虧損為港幣1,260,000元（二零二一年：港幣1,654,000元）（附註7）。

**24 INVENTORIES****24 存貨**

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Raw materials and consumables 原材料及消耗品	575,823	549,667
Work in progress 在製品	60,522	53,734
Finished goods 製成品	399,503	287,812
	<b>1,035,848</b>	891,213

**25 TRADE AND OTHER RECEIVABLES****25 貿易及其他應收賬款**

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Accounts and bills receivables - third parties 應收款項及應收票據－第三方	1,235,035	1,403,498
Less: loss allowance 減：虧損撥備	(32,434)	(32,541)
	<b>1,202,601</b>	1,370,957
Other receivables 其他應收賬款	51,084	41,131
Total trade and other receivables 貿易及其他應收賬款總額	<b>1,253,685</b>	1,412,088

The Group allows a credit period ranging from 30 days to 180 days to its trade customers. In addition, for certain customers with long-established relationship, a longer credit period may be granted. Due to the short-term nature of the account receivables, the carrying amount approximates the fair value.

本集團給予貿易客戶介乎30天至180天之信貸期。此外，就已建立長期關係之若干客戶而言，本集團有可能給予較長信貸期。由於應收賬款屬於短期性質，故賬面值與其公平值相若。

## 25 TRADE AND OTHER RECEIVABLES (CONTINUED)

The ageing analysis of accounts and bills receivables based on invoice dates net of loss allowance at the end of reporting period is as follows:

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
0 to 30 days 0至30天	404,025	531,300
31 to 60 days 31至60天	250,368	324,216
61 to 90 days 61至90天	209,462	199,018
Over 90 days 90天以上	338,746	316,423
	<b>1,202,601</b>	<b>1,370,957</b>

200

The Group applies the simplified approach prescribed in HKFRS 9 to measure expected credit losses which uses a lifetime expected loss allowance for all trade receivables.

The closing loss allowances for trade receivables as at 31 December 2022 reconcile to the opening loss allowances as follows:

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
At 1 January 於一月一日	32,541	16,361
Impairment losses 減值虧損	483	17,639
Receivables written off 撇銷應收款項	(590)	(1,459)
At 31 December 於十二月三十一日	<b>32,434</b>	<b>32,541</b>

## 25 貿易及其他應收賬款 (續)

以下為應收賬款及應收票據(已扣除虧損撥備)於報告期末基於發票日期計算之賬齡分析:

本集團就計量預期信貸虧損應用香港財務報告準則第9號所詳述之簡化方式，即為所有貿易應收賬款使用整個年期之預期虧損撥備。

貿易應收賬款於二零二二年十二月三十一日之期末虧損撥備與期初虧損撥備對賬如下:

## 25 TRADE AND OTHER RECEIVABLES (CONTINUED)

The carrying gross amounts of total trade and other receivables are denominated in the following currencies:

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
USD 美元	769,849	752,055
RMB 人民幣	341,226	403,016
JPY 日圓	138,916	222,678
NTD 新台幣	24,794	44,715
EURO (“EUR”) 歐元 (「歐元」)	2,039	10,054
HK\$ 港幣	6,016	7,527
Others 其他	3,279	4,584
	<b>1,286,119</b>	<b>1,444,629</b>

## 26 CONTRACT ASSETS AND CONTRACT LIABILITIES

Contract assets relating to sales of goods and provision of service  
與銷售貨物及提供服務有關之合約資產

Contract liabilities relating to sales of goods and provision of service  
與銷售貨物及提供服務有關之合約負債

The revenue recognised in the current reporting period relates to carried-forward contract liabilities at the beginning of the period amounted to HK\$116,892,000 (2021: HK\$112,348,000).

## 25 貿易及其他應收賬款 (續)

本集團貿易及其他應收賬款總額之賬面毛值乃按以下貨幣計值：

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
USD 美元	769,849	752,055
RMB 人民幣	341,226	403,016
JPY 日圓	138,916	222,678
NTD 新台幣	24,794	44,715
EURO (“EUR”) 歐元 (「歐元」)	2,039	10,054
HK\$ 港幣	6,016	7,527
Others 其他	3,279	4,584
	<b>1,286,119</b>	<b>1,444,629</b>

## 26 合約資產及合約負債

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Contract assets relating to sales of goods and provision of service 與銷售貨物及提供服務有關之合約資產	<b>17,905</b>	31,153
Contract liabilities relating to sales of goods and provision of service 與銷售貨物及提供服務有關之合約負債	<b>(104,059)</b>	(128,791)

於本報告期確認之收益與期初之結轉合約負債港幣116,892,000元(二零二一年：港幣112,348,000元)有關。

**27 DERIVATIVE FINANCIAL INSTRUMENTS****27 衍生金融工具**

	2022		2021	
	二零二二年		二零二一年	
	Assets	Liabilities	Assets	Liabilities
	資產	負債	資產	負債
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	港幣千元	港幣千元	港幣千元	港幣千元

As at 31 December 於十二月三十一日

Forward foreign exchange contracts

遠期外匯合約	-	-	-	585
--------	---	---	---	-----

For information about the methods and assumptions used in determining the fair value of derivatives please refer to Note 3.3.

有關用於釐定衍生工具公平值之方法及假設之資料，請參閱附註3.3。

**28 BANK BALANCES AND CASH****28 銀行結餘及現金**

	2022	2021
	二零二二年	二零二一年
	HK\$'000	HK\$'000
	港幣千元	港幣千元
Short-term bank deposits 短期銀行存款	75,355	31,619
Cash and cash equivalents 現金及現金等值項目	672,770	682,315
	<b>748,125</b>	<b>713,934</b>



## 28 BANK BALANCES AND CASH (CONTINUED)

The carrying amounts of bank balances and cash are denominated in the following currencies:

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
JPY 日圓	181,878	255,870
RMB 人民幣	250,565	235,812
USD 美元	181,108	131,946
NTD 新台幣	99,986	61,925
HK\$ 港幣	22,358	16,138
EUR 歐元	6,350	7,626
Others 其他	5,880	4,617
	<b>748,125</b>	<b>713,934</b>

As at 31 December 2022, short-term time deposits of HK\$3,650,000 were pledged as collaterals for certain banking borrowings.

The conversion of the Group's RMB denominated cash and bank balances deposited with banks in Mainland China into foreign currencies and the remittance of funds out of Mainland China is subject to the rules and regulations of foreign exchange control promulgated by the Government of the PRC.

As at 31 December 2022, the weighted average effective interest rate on time deposits was approximately 2.81% (2021: 1.15%) per annum. These deposits had an average maturity period of 183 days (2021: 266 days).

## 28 銀行結餘及現金 (續)

銀行結餘及現金之賬面值乃按以下貨幣計值：

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
	181,878	255,870
	250,565	235,812
	181,108	131,946
	99,986	61,925
	22,358	16,138
	6,350	7,626
	5,880	4,617
	<b>748,125</b>	<b>713,934</b>

於二零二二年十二月三十一日，短期定期存款港幣3,650,000元已予質押，作為若干銀行借貸之抵押品。

本集團將存放於中國內地銀行之按人民幣計值現金及銀行結餘兌換為外幣及匯出中國內地，均須遵守中國政府頒佈之外匯管制規則及規例。

於二零二二年十二月三十一日，定期存款之加權平均實際年利率約為2.81% (二零二一年：1.15%)。該等存款平均於183天到期 (二零二一年：266天)。

## 29 SHARE CAPITAL

Ordinary shares, issued and fully paid:

## 29 股本

已發行及繳足普通股：

2022 二零二二年		2021 二零二一年	
Number of shares 股份數目	Nominal value 面值 HK\$'000 港幣千元	Number of shares 股份數目	Nominal value 面值 HK\$'000 港幣千元

Ordinary shares of HK\$0.10 each  
每股面值港幣0.10元普通股

Authorised: 法定股本：

At 1 January and 31 December

於一月一日及十二月三十一日

1,000,000,000

100,000

1,000,000,000

100,000

204

Number of  
ordinary shares  
of HK\$0.10 each  
每股面值港幣  
0.10元普通股股數

Share capital

股本  
HK\$'000  
港幣千元

Issued and fully paid: 已發行及繳足：

At 1 January 2020 and 31 December 2020

於二零二零年一月一日及二零二零年十二月三十一日

729,447,964

72,945

Share option scheme: 購股權計劃：

Proceeds from share issued (Note 30)

發行股份所得款項(附註30)

300,000

30

At 31 December 2021 於二零二一年十二月三十一日

729,747,964

72,975

Share option scheme: 購股權計劃：

Proceeds from share issued (Note 30)

發行股份所得款項(附註30)

150,000

15

At 31 December 2022 於二零二二年十二月三十一日

729,897,964

72,990

### 30 SHARE OPTION SCHEME

The Company's share option scheme was adopted pursuant to a resolution passed on 22 June 2016 for the primary purpose of providing incentives to directors and eligible employees and will expire on 21 June 2026 (the "Scheme"). Under the Scheme, the Board of Directors of the Company may grant options to eligible employees, including directors of the Company and its subsidiaries, to subscribe for shares in the Company.

At 31 December 2022, the number of shares in respect of which options granted and remained outstanding under the Scheme was 63,400,000 shares. The total number of shares in respect of which options may be granted under the Scheme is not permitted to exceed 10% of the total number of shares in issue as at the date of adoption of the Scheme, without prior approval from the Company's shareholders. The number of shares issued and to be issued in respect of which options granted and may be granted to any individual in the 12-month period up to and including the date of such new grant is not permitted to exceed 1% of the shares of the Company in issue as at the date of such new grant, without prior approval from the Company's shareholders. Any grant of options to a director, chief executive or substantial shareholder of the Company or any of their respective associates must be approved by the independent non-executive directors (excluding any independent non-executive director who is a grantee of the relevant options). Options granted to substantial shareholders or independent non-executive directors or any of their respective associates in excess of 0.1% of the Company's share capital and with a value in excess of HK\$5,000,000, in any 12-month period, must be approved by the Company's shareholders at a general meeting.

Options may be exercised after one year from the grant date but must be remained in employment with the Group, and options will vest (i) as to 25% (rounded down to the nearest whole underlying share) on the first anniversary of its date of grant, and (ii) as to the remainder on the second anniversary of its grant date. The exercise price is determined by the Board 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 of the closing prices of the shares for the five business days immediately preceding the date of grant; and (iii) the nominal value of the Company's share.

### 30 購股權計劃

本公司根據於二零一六年六月二十二日通過之決議案採納購股權計劃（「該計劃」），其主要目的為向董事及合資格僱員提供獎勵，並將於二零二六年六月二十一日屆滿。根據該計劃，本公司董事會可向合資格僱員（包括本公司及其附屬公司之董事）授予購股權，以認購本公司股份。

於二零二二年十二月三十一日，根據該計劃授予但仍未行使之購股權股份數目為63,400,000股。在未經本公司股東事先批准下，根據該計劃可授予之購股權股份總數，不得超過於該計劃採納日期之已發行股份總數之10%。在未經本公司股東事先批准下，任何人士於截至及包括獲授新購股權之日止十二個月期間內已經及可能獲授之購股權而所獲及將獲發行之股份總數，不得超過該新購股權授出之日已發行本公司股份之1%。向本公司之董事、行政總裁或主要股東或彼等各自之任何聯繫人授予購股權，必須取得獨立非執行董事（不包括身為有關購股權承授人之任何獨立非執行董事）之批准。倘於任何十二個月之期間內，授予主要股東或獨立非執行董事或彼等各自之任何聯繫人士之購股權超過本公司股本之0.1%及價值超過港幣5,000,000元，則必須舉行股東大會取得本公司股東之批准。

購股權可於授予日期起計一年後行使，但屆時彼須仍受僱於本集團，並(i)於授予日期起計首個週年日歸屬25%之購股權（下調至最接近相關股份之整數）；及(ii)於授予日期起計第二個週年日歸屬餘下之購股權。行使價乃由本公司董事會釐定，及不會少於下列三者之較高者：(i)於授予日期本公司股份之收市價；(ii)緊接授予日期前五個營業日股份之平均收市價；及(iii)本公司股份之面值。

### 30 SHARE OPTION SCHEME (CONTINUED)

Set out below are summaries of options granted under the Scheme:

	Exercise price HK\$ 行使價 港幣	Number of Share options 購股權數目
As at 1 January 2021 於二零二一年一月一日	0.906	68,700,000
Lapse during the year 年內失效		(2,300,000)
Exercised during the year 年內行使	0.906	(300,000)
As at 1 January 2022 於二零二二年一月一日		66,100,000
Lapse during the year 年內失效		(2,150,000)
Cancelled during the year 年內註銷		(400,000)
Exercised during the year 年內行使	0.906	(150,000)
As at 31 December 2022 於二零二二年十二月三十一日		
Vested and exercisable 已歸屬及可行使	0.906	63,400,000

The share options can be exercisable up to a maximum of 25% of the grant during the period from 14 June 2020 to 13 June 2021 and the balance of grant during the period from 14 June 2021 to 13 June 2029.

No options expired during the periods covered by the above table.

The closing price of the Company's shares on 14 June 2019, the date of grant, was HK\$0.88. The fair value of the options determined at the date of grant using the Black-Scholes option-pricing model was approximately HK\$7,379,000. No share based payment expense was charged to the consolidated income statement for the year ended 31 December 2022 (2021: HK\$1,125,000).

### 30 購股權計劃 (續)

以下載列根據該計劃已授予購股權之概要：

	Exercise price HK\$ 行使價 港幣	Number of Share options 購股權數目
As at 1 January 2021 於二零二一年一月一日	0.906	68,700,000
Lapse during the year 年內失效		(2,300,000)
Exercised during the year 年內行使	0.906	(300,000)
As at 1 January 2022 於二零二二年一月一日		66,100,000
Lapse during the year 年內失效		(2,150,000)
Cancelled during the year 年內註銷		(400,000)
Exercised during the year 年內行使	0.906	(150,000)
As at 31 December 2022 於二零二二年十二月三十一日		
Vested and exercisable 已歸屬及可行使	0.906	63,400,000

於二零二零年六月十四日至二零二一年六月十三日期間，可行使之購股權數目最多佔授出總數之25%；於二零二一年六月十四日至二零二九年六月十三日期間，可行使餘下尚未行使之購股權。

於上表所涵蓋之期間內並無購股權屆滿。

於二零一九年六月十四日(授予日期)，本公司股份之收市價為港幣0.88元。於授予日期使用柏力克-舒爾斯期權定價模式釐定之購股權公平值約為港幣7,379,000元。於截至二零二二年十二月三十一日止年度概無以股份為基礎之付款於合併利潤表內扣除(二零二一年：港幣1,125,000元)。

### 30 SHARE OPTION SCHEME (CONTINUED)

The following assumptions were used to calculate the fair value of the share options granted:

---

Grant date fair value per share 授予日期每股股份之公平值	HK\$0.10 港幣0.10元
Expected life 預期年期	6 years 6年
Expected volatility 預期波幅	31.93%
Dividend yield 股息率	7.39%
Risk-free interest rate 無風險利率	1.44%

---

Expected volatility is estimated taking into account historical average share price volatility. The Black-Scholes option-pricing model has been used to estimate the fair value of the options. The variables and assumptions used in computing the fair value of the share options are based on the Directors' best estimate. Changes in variables and assumptions may result in changes in the fair value of the options.

### 30 購股權計劃 (續)

計算所授予購股權之公平值時使用之假設如下：

預期波幅乃經考慮過往平均股價之波幅而估計。估計購股權之公平值時，乃使用柏力克-舒爾斯期權定價模式。用於計算購股權公平值之變量及假設乃以董事之最佳估計為基礎。變量及假設之變動可導致購股權之公平值改變。

### 31 OTHER RESERVES

### 31 其他儲備

	Share premium 股份溢價 HK\$'000 港幣千元	Capital redemption reserve 股本贖回儲備 HK\$'000 港幣千元	Contributed surplus (Note (i)) 實繳盈餘 (附註(i)) HK\$'000 港幣千元	Special reserve 特別儲備 HK\$'000 港幣千元	Financial assets at fair value through other comprehensive income revaluation reserve 按公平值入賬及列入其他綜合收益之金融資產之重估儲備 HK\$'000 港幣千元	Translation reserve 匯兌儲備 HK\$'000 港幣千元	Share option reserve 購股權儲備 HK\$'000 港幣千元	Capital reserve (Note (ii)) 股本儲備 (附註(ii)) HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
Balances at 31 December 2020 and 1 January 2021									
於二零二零年十二月三十一日及二零二一年一月一日之結餘									
	70,932	1,610	26,624	11,640	(24,950)	13,272	5,884	(270)	104,742
Fair value gains on equity investment at fair value through other comprehensive income, net of tax									
按公平值入賬及列入其他綜合收益之股本投資之公平值收益，除稅淨額									
	-	-	-	-	19,139	-	-	-	19,139
Currency translation differences									
貨幣匯兌差額									
	-	-	-	-	-	15,216	-	-	15,216
Acquisition of remaining equity interest in a subsidiary									
收購一間附屬公司之餘下股權									
	-	-	-	-	-	-	-	(393)	(393)
Transfer from retained earnings to special reserve									
自保留盈利轉撥至特別儲備									
	-	-	-	1,074	-	-	-	-	1,074
Issue of ordinary shares upon exercise of share option (Note 30)									
行使購股權時發行普通股(附註30)									
	273	-	-	-	-	-	(31)	-	242
Lapse of share option									
購股權失效									
	-	-	-	-	-	-	(171)	-	(171)
Share-based payment expense									
以股份為基礎之付款開支									
	-	-	-	-	-	-	1,125	-	1,125
Balance at 31 December 2021									
於二零二一年十二月三十一日之結餘									
	71,205	1,610	26,624	12,714	(5,811)	28,488	6,807	(663)	140,974
Balances at 31 December 2021 and 1 January 2022									
於二零二一年十二月三十一日及二零二二年一月一日之結餘									
Fair value gains on equity investment at fair value through other comprehensive income, net of tax									
按公平值入賬及列入其他綜合收益之股本投資之公平值收益，除稅淨額									
	-	-	-	-	3,837	-	-	-	3,837
Transfer of accumulated loss on disposal of equity investment at fair value through other comprehensive income to retained earnings									
出售按公平值入賬及列入其他綜合收益之股本投資之累計虧損轉撥至保留盈利									
	-	-	-	-	619	-	-	-	619
Currency translation differences									
貨幣匯兌差額									
	-	-	-	-	-	(58,335)	-	-	(58,335)
Transfer from retained earnings to special reserve									
自保留盈利轉撥至特別儲備									
	-	-	-	1,551	-	-	-	-	1,551
Issue of ordinary shares upon exercise of share option (Note 30)									
行使購股權時發行普通股(附註30)									
	136	-	-	-	-	-	(15)	-	121
Lapse and cancellation of share option									
購股權失效及註銷									
	-	-	-	-	-	-	(263)	-	(263)
Balance at 31 December 2022									
於二零二二年十二月三十一日之結餘									
	71,341	1,610	26,624	14,265	(1,355)	(29,847)	6,529	(663)	88,504

### 31 OTHER RESERVES (CONTINUED)

Notes:

- (i) Contributed surplus of the Company arose from a group reorganisation on 26 June 1990. The balance represents the difference between the nominal amount of the Company's shares issued under a scheme of arrangement and the consolidated shareholders' funds of Wong's Kong King Holdings Limited as at 26 June 1990 acquired by the Company under the Scheme. Under the Companies Act 1981 of Bermuda (as amended), the contributed surplus is available for distribution to the shareholders.
- (ii) The capital reserve arises from the changes in the Group's ownership interests in subsidiaries that do not result in a loss of control.

### 32 BANK BORROWINGS

Trust receipts loans 信託收據貸款  
Other bank borrowings, unsecured 其他無抵押銀行借貸

The bank borrowings are repayable within one year.

The effective interest rates per annum of the bank borrowings as at 31 December 2022 is 4.75% (2021: 1.07%).

As at 31 December 2022, trust receipt loans were secured by inventories of HK\$68,583,000 (2021: HK\$25,230,000).

As at 31 December 2022, short-term time deposits of HK\$3,650,000 were pledged as collateral for certain banking borrowings.

### 31 其他儲備 (續)

附註：

- (i) 於一九九零年六月二十六日集團重組產生之本公司實繳盈餘。該結餘指本公司根據計劃安排之已發行股份面值與本公司根據該計劃於一九九零年六月二十六日收購王氏港建集團有限公司之綜合股東資金之差額。根據百慕達一九八一年公司法(經修訂)，實繳盈餘可供分派予股東。
- (ii) 本集團於附屬公司之擁有權權益變動(未有導致失去控制權)產生之股本儲備。

### 32 銀行借貸

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Trust receipts loans 信託收據貸款	68,583	25,230
Other bank borrowings, unsecured 其他無抵押銀行借貸	828,314	540,073
	<b>896,897</b>	<b>565,303</b>

銀行借貸須於一年內償還。

於二零二二年十二月三十一日，銀行借貸之實際年利率為4.75% (二零二一年：1.07%)。

於二零二二年十二月三十一日，信託收據貸款以港幣68,583,000元 (二零二一年：港幣25,230,000元) 之存貨作抵押。

於二零二二年十二月三十一日，短期定期存款港幣3,650,000元已予質押，作為若干銀行借貸之抵押品。



### 32 BANK BORROWINGS (CONTINUED)

The Group's bank borrowings are denominated in the following currencies:

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
HK\$ 港幣	243,669	211,145
JPY 日圓	64,244	110,487
USD 美元	588,984	243,671
	<b>896,897</b>	<b>565,303</b>

### 33 RETIREMENT BENEFIT OBLIGATIONS

Retirement benefits obligations 退休福利承擔

– Defined benefits plans 界定福利計劃

The Group operates defined benefit plans for qualifying employees of its subsidiaries in Taiwan. The schemes are administrated by independent trustees with their assets held separately from those of the Group. Under the plans, the employees are entitled to a lump sum benefit equal to certain percentage of final salary on attainment of a retirement age of 55. No other post-retirement benefits are provided.

The most recent actuarial valuations of plan assets and the present value of the defined benefit obligations were carried out at 31 December 2022 and 2021 by a Taiwan qualified actuary. The present value of the defined benefit obligations, the related current service cost and past service cost were measured using the projected unit credit method.

### 32 銀行借貸(續)

本集團銀行借貸乃按以下貨幣計值：

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
	243,669	211,145
	64,244	110,487
	588,984	243,671
	<b>896,897</b>	<b>565,303</b>

### 33 退休福利承擔

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
	5,515	10,122

本集團為在台灣附屬公司之合資格僱員設立界定福利計劃。該等計劃由獨立信託人管理，其資產與本集團之資產分開持有。根據該等計劃，僱員有權享有一筆數額相等於年滿55歲退休年齡時最終薪金之某一百分比之福利。並無提供其他退休後福利。

計劃資產之最近期精算估值及界定福利承擔之現值乃由台灣合資格精算師於二零二二年及二零二一年十二月三十一日進行。界定福利承擔之現值、有關當期服務成本及以往服務成本均採用預計單位貸記法計算。

### 33 RETIREMENT BENEFIT OBLIGATIONS (CONTINUED)

Amounts recognised in the consolidated profit or loss in respect of these defined benefits plans are as follows:

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Current service cost 當期服務成本	141	137
Interest cost 利息成本	111	65
Interest income 利息收入	(64)	(38)
	<b>188</b>	<b>164</b>

The charge for the year has been included in employee benefit expenses.

本年度有關費用已計入僱員福利開支內。

The principal assumptions used for the purpose of the actuarial valuations were as follows:

精算估值所採用之主要假設如下：

	2022 二零二二年	2021 二零二一年
Discount rate 貼現率	1.2% - 1.4%	0.5% - 0.8%
Turnover rate 離職率	0.0% - 20.0%	0.0% - 20.0%
Expected rate of salary increases 預計薪金增長幅度	2.0% - 2.5%	2.0% - 2.5%

The amount included in the consolidated balance sheet arising from the Group's obligations in respect of its defined benefit retirement plans is as follows:

因本集團就其界定退休福利計劃而產生並已計入合併資產負債表之承擔金額如下：

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Present value of funded defined benefit obligations 已撥款之界定福利承擔之現值	(19,749)	(23,051)
Fair value of plan assets 計劃資產之公平值	14,234	12,929
Net defined benefit obligations 界定福利承擔淨額	<b>(5,515)</b>	<b>(10,122)</b>

### 33 RETIREMENT BENEFIT OBLIGATIONS (CONTINUED)

Movements in the present value of the defined benefit obligations in the current year were as follows:

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Opening defined benefit obligations 年初界定福利承擔	(23,051)	(21,004)
Current service cost 當期服務成本	(141)	(137)
Interest cost 利息成本	(111)	(65)
Remeasurements: 重新計量：		
– Gain from change in financial assumptions 財務假設變動之收益	1,148	477
– Experience adjustments 經驗調整	(69)	(1,833)
Contribution from retirement plan assets 退休計劃資產之供款	186	–
Exchange differences on foreign plans 境外計劃之換算差額	2,289	(489)
Closing defined benefit obligations 年底界定福利承擔	(19,749)	(23,051)

Movements in the fair value of the plan assets in the current year were as follows:

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Opening fair value of plan assets 年初計劃資產之公平值	12,929	12,104
Interest income 利息收入	64	38
Remeasurements: 重新計量：		
– Gain on plan assets, excluding amounts included in interest income 計劃資產之收益，不包括計入利息收入內之款項	810	162
Exchange differences on foreign plans 境外計劃之換算差額	(1,389)	278
Contribution from retirement plan assets 退休計劃資產之供款	(186)	–
Contributions from the employer 僱主供款	2,006	347
Closing fair value of plan assets 年底計劃資產之公平值	14,234	12,929

### 33 退休福利承擔 (續)

本年度界定福利承擔現值之變動如下：

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Opening defined benefit obligations 年初界定福利承擔	(23,051)	(21,004)
Current service cost 當期服務成本	(141)	(137)
Interest cost 利息成本	(111)	(65)
Remeasurements: 重新計量：		
– Gain from change in financial assumptions 財務假設變動之收益	1,148	477
– Experience adjustments 經驗調整	(69)	(1,833)
Contribution from retirement plan assets 退休計劃資產之供款	186	–
Exchange differences on foreign plans 境外計劃之換算差額	2,289	(489)
Closing defined benefit obligations 年底界定福利承擔	(19,749)	(23,051)

本年度計劃資產公平值之變動如下：

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Opening fair value of plan assets 年初計劃資產之公平值	12,929	12,104
Interest income 利息收入	64	38
Remeasurements: 重新計量：		
– Gain on plan assets, excluding amounts included in interest income 計劃資產之收益，不包括計入利息收入內之款項	810	162
Exchange differences on foreign plans 境外計劃之換算差額	(1,389)	278
Contribution from retirement plan assets 退休計劃資產之供款	(186)	–
Contributions from the employer 僱主供款	2,006	347
Closing fair value of plan assets 年底計劃資產之公平值	14,234	12,929

### 33 RETIREMENT BENEFIT OBLIGATIONS (CONTINUED)

Plan assets comprise:

	2022 二零二二年		2021 二零二一年	
	HK\$'000 港幣千元	%	HK\$'000 港幣千元	%
Share investments in financial institutions 所佔金融機構之股份投資	14,234	100	12,929	100

The sensitivity of the defined benefit obligations to changes in the assumption is:

### 33 退休福利承擔 (續)

計劃資產包括：

界定福利承擔對假設變動之敏感度：

	Impact on defined benefit obligation 對界定福利承擔之影響		
	Change in assumption 假設變動	Increase in assumption 假設增加	Decrease in assumption 假設減少
Discount rate 貼現率	10 basis points 10個基點	Decrease by HK\$153,000 減少 港幣153,000元	Increase by HK\$155,000 增加 港幣155,000元
Salary growth rate 薪金增長率	10 basis points 10個基點	Increase by HK\$133,000 增加 港幣133,000元	Decrease by HK\$132,000 減少 港幣132,000元

The above sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions, the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied when calculating the pension liability recognised within the balance sheet.

上述敏感度分析乃以一項假設變動而所有其他假設維持不變為基礎。實際上，此情況不大可能發生，而部份假設之變動可能互相關聯。當計算界定福利承擔對重大精算假設之敏感度時，已應用與計算於資產負債表內確認之退休金責任相同之方法（按於報告期末之預測單位信貸法計算界定福利承擔之現值）。

### 33 RETIREMENT BENEFIT OBLIGATIONS (CONTINUED)

Through its defined benefit pension plan, the Group is exposed to a number of risks, the most significant of which are detailed below:

**(a) Asset volatility**

The plan liabilities are calculated using a discount rate set with reference to corporate bond yields; if plan assets underperform this yield, this will create a deficit.

**(b) Changes in bond yields**

A decrease in corporate bond yields will increase plan liabilities, although this will be partially offset by an increase in the value of the plans' bond holdings, if any.

**(c) Inflation risk**

The Group's pension obligations are linked to inflation, and higher inflation will lead to higher liabilities. The majority of the plan's assets are either unaffected by or loosely correlated with inflation, meaning that an increase in inflation will also increase the deficit.

**(d) Life expectancy**

The majority of the plans' obligations are to provide benefits for the life of the member, so increases in life expectancy will result in an increase in the plans' liabilities.

Expected contributions to retirement benefit plans for the year ending 31 December 2023 are HK\$1,195,000.

The weighted average duration of the defined benefit obligation is 7 years.

### 33 退休福利承擔 (續)

本集團因其界定福利退休金計劃面對多項風險，最重大者詳列如下：

**(a) 資產波幅**

計劃責任乃使用參考公司債券孳息率制定之貼現率計算；如計劃資產表現未如此孳息率，將產生虧絀。

**(b) 債券孳息率變動**

公司債券孳息率減少將增加計劃責任，儘管此情況將由計劃持有之債券價值增加(如有)部份抵銷。

**(c) 通脹風險**

本集團之退休金承擔與通脹掛鈎，通脹越高，責任越大。計劃資產大部份不受通脹影響，與通脹亦無緊密聯繫，即通脹增加同時會增加虧絀。

**(d) 預期壽命**

計劃承擔大部份乃為成員之餘生提供福利，故預期壽命增加將導致計劃責任增加。

截至二零二三年十二月三十一日止年度之退休福利計劃預期供款為港幣1,195,000元。

界定福利承擔之加權平均年期為7年。

**34 TRADE AND OTHER PAYABLES****34 貿易及其他應付賬款**

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Accounts payables 應付賬款	483,095	712,446
Bills payables 應付票據	27,438	94,730
	<b>510,533</b>	807,176
Accruals and other payables 應計費用及其他應付賬款	287,270	308,908
	<b>797,803</b>	1,116,084

The following is an ageing analysis of accounts and bills payables based on goods receipt dates at the end of reporting period:

以下為應付賬款及應付票據於報告期末基於收貨日期計算之賬齡分析：

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
0 to 30 days 0至30天	310,864	413,313
31 to 60 days 31至60天	99,449	247,372
61 to 90 days 61至90天	34,443	68,714
Over 90 days 90天以上	65,777	77,777
	<b>510,533</b>	807,176

The carrying amounts of trade and other payables are denominated in the following currencies:

貿易及其他應付賬款之賬面值乃按以下貨幣計值：

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
USD 美元	203,857	386,094
RMB 人民幣	160,432	234,881
HK\$ 港幣	187,268	211,044
JPY 日圓	165,307	199,141
NTD 新台幣	72,561	67,351
EUR 歐元	3,545	12,284
Others 其他	4,833	5,289
	<b>797,803</b>	1,116,084

**35 NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS**      **35 合併現金流量表附註**

**(a) Cash flows from operations:**

**(a) 經營業務所得現金流量：**

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Profit before income tax 除所得稅前溢利	<b>154,035</b>	142,360
Adjustments for: 經調整下列各項：		
– Finance costs 財務成本	<b>16,476</b>	4,674
– Finance income 財務收入	<b>(5,433)</b>	(3,462)
– Dividend income from financial assets at fair value through other comprehensive income 按公平值入賬及列入其他綜合收益之金融資產之股息收入	<b>(416)</b>	(249)
– Dividend income from joint ventures 合營公司之股息收入	<b>(10,230)</b>	(3,893)
– Depreciation of property, plant and equipment 物業、廠房及設備折舊	<b>46,031</b>	46,930
– Depreciation of right-of-use assets 使用權資產折舊	<b>21,024</b>	22,348
– Amortisation of intangible assets 無形資產攤銷	<b>97</b>	97
– Provision for club membership and debentures 會籍及債券撥備	<b>–</b>	16
– Reversal of provision for obsolescence of inventories 陳舊存貨撥備撥回	<b>(5,053)</b>	(786)
– (Gain)/loss on disposal of property, plant and equipment 出售物業、廠房及設備之(收益)/虧損	<b>(536)</b>	351
– Net provision for impairment loss on financial assets 金融資產減值虧損之撥備淨額	<b>483</b>	17,639
– Net fair value (loss)/gain on derivative financial instruments 衍生金融工具之公平值(虧損)/收益淨額	<b>(585)</b>	800
– Written off on financial assets 撇銷金融資產	<b>(590)</b>	(1,459)
– Fair value losses on investments in financial assets at fair value through profit or loss 按公平值入賬及列入損益之金融資產內投資之公平值虧損	<b>1,260</b>	1,654
– Share of result of a joint venture 所佔一家合營企業之業績	<b>(10,072)</b>	(12,037)
– Non-cash employee benefits expenses – share based payments 非現金僱員福利開支—以股份為基礎之付款	<b>–</b>	1,125
– Effect of foreign exchange rate changes 匯率變動之影響	<b>(1,894)</b>	18,549
Changes in working capital: 營運資金變動：	<b>204,597</b>	234,657
– Inventories 存貨	<b>(139,582)</b>	(245,343)
– Trade and other receivables 貿易及其他應收賬款	<b>158,510</b>	(126,199)
– Contract assets 合約資產	<b>13,248</b>	18,613
– Deposits and prepayments 按金及預付款項	<b>6,753</b>	(3,212)
– Retirement benefit obligations 退休福利承擔	<b>(2,718)</b>	28
– Trade and other payables 貿易及其他應付賬款	<b>(318,281)</b>	179,646
– Contract liabilities 合約負債	<b>(24,732)</b>	12,084
Cash (used in)/from operations 經營業務(所用)/所得現金	<b>(102,205)</b>	70,274



**35 NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)**      **35 合併現金流量表附註 (續)**

(b) In the consolidated statement of cash flows, proceeds from disposal of property, plant and equipment comprise:

(b) 於合併現金流量表中，出售物業、廠房及設備之所得款項包括：

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Net book amount 賬面淨值	438	5,278
Gain/(loss) on disposal of property, plant and equipment 出售物業、廠房及設備之收益／(虧損)	536	(351)
Proceeds from disposal of property, plant and equipment 出售物業、廠房及設備所得款項	974	4,927

(c) Non-cash financing activities related to acquisition of right-of-use assets (Note 16).

(c) 非現金融資活動與購置使用權資產有關(附註16)。

(d) Net (debt)/cash reconciliation  
This section sets out an analysis of net (debt)/cash and the movements in net (debt)/cash for each of the periods presented.

(d) (債務)／現金淨額對賬  
本節載列(債務)／現金淨額及其變動於各所示期間之分析。

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
<b>Net (debt)/cash (債務)／現金淨額</b>		
Short-term time deposits 短期定期存款	75,355	31,619
Cash and cash equivalents 現金及現金等值項目	672,770	682,315
Bank borrowings 銀行借貸	(896,897)	(565,303)
Lease liabilities 租賃負債	(26,492)	(48,143)
Net (debt)/cash (債務)／現金淨額	(175,264)	100,488
Bank balances and cash 銀行結餘及現金	748,125	713,934
Gross debt - fixed interest rates 債務總額－固定利率	(26,492)	(48,143)
Gross debt - variable interest rates 債務總額－浮動利率	(896,897)	(565,303)
Net (debt)/cash (債務)／現金淨額	(175,264)	100,488

**35 NOTES TO THE CONSOLIDATED STATEMENT 35 合併現金流量表附註 (續)**  
**OF CASH FLOWS (CONTINUED)**

(d) Net (debt)/cash reconciliation (Continued)

(d) (債務) / 現金淨額對賬 (續)

	Liabilities from financing activities 融資活動之負債			Other assets 其他資產	Total 總計
	Borrowings 借貸	Lease liabilities 租賃負債	Sub-total 小計	Bank balances and cash 銀行結餘及現金	
	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元
As at 1 January 2021 於二零二一年一月一日	(377,008)	(29,195)	(406,203)	637,753	231,550
Cashflows 現金流量	(188,295)	20,767	(167,528)	80,017	(87,511)
New leases 新租賃	-	(39,228)	(39,228)	-	(39,228)
Foreign exchange adjustments 外匯調整	-	(487)	(487)	(3,836)	(4,323)
As at 31 December 2021 於二零二一年十二月三十一日	(565,303)	(48,143)	(613,446)	713,934	100,488
Cashflows 現金流量	(331,594)	20,933	(310,661)	87,502	(223,159)
New leases 新租賃	-	(2,513)	(2,513)	-	(2,513)
Lease modification 租賃修訂	-	2,485	2,485	-	2,485
Foreign exchange adjustments 外匯調整	-	746	746	(53,311)	(52,565)
As at 31 December 2022 於二零二二年十二月三十一日	(896,897)	(26,492)	(923,389)	748,125	(175,264)

218

**36 COMMITMENTS**  
**Capital commitments**

**36 承擔**  
**資本承擔**

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Capital expenditure contracted for but not yet incurred: 已訂約但未產生之資本開支：		
Acquisition of property, plant and equipment 購置物業、廠房及設備	1,433	1,285

### 37 RELATED PARTY TRANSACTIONS

Related parties refer to entities in which the Company has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or directors or officers of the Company and its subsidiaries.

The Group is ultimately controlled by Mr. Senta Wong, chairman of the board of directors.

(a) During the year, the Group entered into the following transactions with its related parties:

	For the year ended		Amount due from	
	31 December		related parties	
	截至十二月三十一日止年度		應收關連人士之款項	
	2022	2021	2022	2021
	二零二二年	二零二一年	二零二二年	二零二一年
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	港幣千元	港幣千元	港幣千元	港幣千元
Ticketing and Touring income (Notes i and iv)				
票務及旅遊收益 (附註i及iv)	533	-	515	-
Ticketing and Touring income (Notes ii and iv)				
票務及旅遊收益 (附註ii及iv)	5	-	1	-
Service fee income (Notes iii and iv)				
服務費收益 (附註iii及iv)	118	118	-	-
Rental expense (Notes i and iv)				
租金支出 (附註i及iv)	996	996	-	-

Notes:

- (i) Related party was company of which Mr. Senta Wong is a director having control or significant influence over this company.
- (ii) Related parties were Mr. Victor Jui Shum Chang and his close family member.
- (iii) Related party is Wesi Technology Limited, a joint venture of the Group.
- (iv) All of the transactions were carried out in the normal course of the Group's business and the terms as agreed between the transacting parties.

附註：

- (i) 關連人士乃王忠桐先生為董事並擁有控制權或重要影響力之公司。
- (ii) 關連人士乃張瑞榮先生及其近親。
- (iii) 關連人士乃本集團之一間合營公司Wesi Technology Limited。
- (iv) 所有交易乃於本集團一般業務過程中按交易各方所協定之條款進行。

### 37 關連人士交易

關連人士指本公司能直接或間接控制另一方或對該另一方之財務及經營決策發揮重要影響力之實體，或指本公司及其附屬公司之董事或高級人員。

本集團由董事會主席王忠桐先生最終控制。

(a) 於本年度，本集團曾與其關連人士進行下列交易：

**37 RELATED PARTY TRANSACTIONS**  
*(CONTINUED)*

**(b) Key management remuneration**

The remuneration of key management during the year was as follows:

	<b>2022</b>	2021
	二零二二年	二零二一年
	<b>HK\$'000</b>	HK\$'000
	<b>港幣千元</b>	港幣千元
Salaries, wages, commission and allowances 薪金、工資、佣金及津貼	<b>67,555</b>	66,667
Share options granted to key management 授予主要管理人員之購股權	-	837
Post-employment benefits 退休福利	<b>2,169</b>	2,209
	<b>69,724</b>	69,713

**37 關連人士交易 (續)**

**(b) 主要管理人員之酬金**

主要管理人員於年內之酬金如下：

**38 BALANCE SHEET AND RESERVES  
MOVEMENTS OF THE COMPANY**

**38 本公司之資產負債表及儲備變動**

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
<b>ASSETS 資產</b>		
<b>Non-current assets 非流動資產</b>		
Subsidiaries 附屬公司	571,766	571,766
<b>Current assets 流動資產</b>		
Prepayments 預付款項	279	276
Cash and cash equivalents 現金及現金等值項目	2,364	3,998
<b>Total current assets 流動資產總額</b>	<b>2,643</b>	<b>4,274</b>
<b>Total assets 資產總額</b>	<b>574,409</b>	<b>576,040</b>
<b>EQUITY 股權</b>		
<b>Capital and reserves attributable to owners of the Company</b>		
本公司權益持有者應佔股本及儲備		
Share capital 股本	72,990	72,975
Reserves 儲備	235,220	156,905
	Note (a) 附註(a)	
<b>Total equity 股權總額</b>	<b>308,210</b>	<b>229,880</b>
<b>LIABILITIES 負債</b>		
<b>Current liabilities 流動負債</b>		
Amount due to a subsidiary 應付一間附屬公司之款項	264,021	343,897
Accruals and other payables 應計費用及其他應付賬款	2,178	2,263
<b>Total current liabilities 流動負債總額</b>	<b>266,199</b>	<b>346,160</b>
<b>Total equity and liabilities 股權及負債總額</b>	<b>574,409</b>	<b>576,040</b>
<b>Net current liabilities 流動負債淨額</b>	<b>(263,556)</b>	<b>(341,886)</b>
<b>Total assets less current liabilities 資產總額減流動負債</b>	<b>308,210</b>	<b>229,880</b>

The balance sheet of the Company was approved by the Board of Directors on 28 March 2023 and was signed on its behalf.

**Senta Wong**  
Director

**Byron Shu Chan Ho**  
Director

本公司之資產負債表已於二零二三年三月二十八日經董事會批准並由以下董事代表簽署。

**王忠桐**  
董事

**何樹燦**  
董事

**38 BALANCE SHEET AND RESERVE MOVEMENT OF THE COMPANY (CONTINUED)**

Note (a) Reserves movements of the Company

**38 本公司之資產負債表及儲備變動 (續)**

附註(a) 本公司之儲備變動

Company 本公司	Share premium 股份溢價 HK\$'000 港幣千元	Capital redemption reserve 股本贖回儲備 HK\$'000 港幣千元	Contributed surplus (Note (i)) 實繳盈餘 (附註(i)) HK\$'000 港幣千元	Share option reserve 購股權儲備 HK\$'000 港幣千元	Retained earnings 保留盈利 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
Balances at 31 December 2020 and 1 January 2021 於二零二零年十二月三十一日及二零二一年一月一日之結餘						
	70,932	1,610	77,253	5,884	32,562	188,241
Profit for the year 本年度溢利	-	-	-	-	25,653	25,653
2020 final dividend 二零二零年末期股息	-	-	-	-	(43,767)	(43,767)
2021 interim dividend 二零二一年中期股息	-	-	-	-	(14,589)	(14,589)
Lapse of share option 購股權失效	-	-	-	(171)	171	-
Issue of ordinary shares upon exercise of share option 行使購股權時發行普通股						
Share-based payment expense 以股份為基礎之付款開支	273	-	-	(31)	-	242
	-	-	-	1,125	-	1,125
Balances at 31 December 2021 and 1 January 2022 於二零二一年十二月三十一日及二零二二年一月一日之結餘						
	71,205	1,610	77,253	6,807	30	156,905
Profit for the year 本年度溢利	-	-	-	-	111,039	111,039
2021 final dividend 二零二一年末期股息	-	-	-	-	(21,897)	(21,897)
2022 interim dividend 二零二二年中期股息	-	-	-	-	(10,948)	(10,948)
Lapse and cancellation of share option 購股權失效及註銷	-	-	-	(263)	263	-
Issue of ordinary shares upon exercise of share option 行使購股權時發行普通股						
	136	-	-	(15)	-	121
Balance at 31 December 2022 於二零二二年十二月三十一日之結餘						
	71,341	1,610	77,253	6,529	78,487	235,220

Note:

(i) Contributed surplus of the Company arose from a group reorganisation on 26 June 1990. The balance represents the difference between the nominal amount of the Company's shares issued under a scheme of arrangement and the consolidated shareholders' funds of Wong's Kong King Holdings Limited as at 26 June 1990 acquired by the Company under the scheme. Under the Companies Act 1981 of Bermuda (as amended), the contributed surplus is available for distribution to the shareholders.

附註：

(i) 於一九九零年六月二十六日集團重組產生之本公司實繳盈餘。該結餘指本公司根據計劃安排之已發行股份面值與本公司根據該計劃於一九九零年六月二十六日收購王氏港建集團有限公司之綜合股東資金之差額。根據百慕達一九八一年公司法(經修訂)，實繳盈餘可供分派予股東。

### 39 PARTICULARS OF PRINCIPAL SUBSIDIARIES

Details of the principal subsidiaries at 31 December 2022 are as follows:

### 39 主要附屬公司詳情

於二零二二年十二月三十一日，主要附屬公司詳情如下：

Name of company 公司名稱	Class of share capital held 所持股本類別	Place of incorporation/ establishment 註冊成立/ 成立地點	Place of operation 經營地點	Particular of issued share capital/paid-up registered capital 已發行股本/ 實繳註冊資本詳情	Attributable equity interest of the Group (%) 本集團應佔股本權益(%)	Principal activities 主要業務
<b>Directly owned subsidiary</b> 直接擁有附屬公司						
Asean Limited	Ordinary 普通股	British Virgin Islands 英屬維爾京群島	Hong Kong 香港	USD1 1美元	100	Investment holding 投資控股
Brilliant Elite Hong Kong Limited 卓越光像薄膜香港有限公司	Ordinary 普通股	Hong Kong 香港	Hong Kong 香港	HKS1 港幣1元	100	Investment holding 投資控股
Taiwan Kong King Co., Limited 台灣港建股份有限公司	Ordinary 普通股	Taiwan 台灣	Taiwan 台灣	NTD362,888,940 新台幣362,888,940元	67.44	Investment holding and trading 投資控股及貿易
Wong's Kong King Holdings Limited 王氏港建集團有限公司	Ordinary 普通股	Hong Kong 香港	Hong Kong 香港	HK\$47,687,809 港幣47,687,809元	100	Investment holding 投資控股
WKK Technology Limited 王氏港建科技有限公司	Ordinary 普通股	Hong Kong 香港	Hong Kong 香港	HK\$400,500,000 港幣400,500,000元	100	Manufacturing and selling of electrical and electronic products 製造及銷售電器及電子產品
<b>Indirectly owned subsidiary</b> 間接擁有附屬公司						
Dongguan Wong's Kong King Electronics Co., Ltd. <sup>1</sup> 東莞王氏港建電子有限公司 <sup>1</sup>	Contributed capital 注資	PRC 中國	PRC 中國	HK\$673,600,000 港幣673,600,000元	100	Manufacturing and selling of electrical and electronic products 製造及銷售電器及電子產品
東莞卓越光像薄膜有限公司 <sup>1</sup>	Contributed capital 注資	PRC 中國	PRC 中國	HK\$27,420,000 港幣27,420,000元	100	Manufacturing of film products 製造薄膜產品
Dongguan Nissin Plastic Products Co., Ltd. <sup>1</sup> 東莞日新塑膠製品有限公司 <sup>1</sup>	Contributed capital 注資	PRC 中國	PRC 中國	HK\$111,340,000 港幣111,340,000元	100	Manufacturing of plastic products 製造塑膠產品



**39 PARTICULARS OF PRINCIPAL SUBSIDIARIES**  
(CONTINUED)

**39 主要附屬公司詳情 (續)**

Name of company 公司名稱	Class of share capital held 所持股本類別	Place of incorporation/ establishment 註冊成立/ 成立地點	Place of operation 經營地點	Particular of issued share capital/paid-up registered capital 已發行股本/ 實繳註冊資本詳情	Attributable equity interest of the Group (%) 本集團應佔 股本權益(%)	Principal activities 主要業務
<b>Indirectly owned subsidiary (continued)</b> 間接擁有附屬公司 (續)						
Grace Year Enterprises Limited 仲年企業有限公司	Ordinary 普通股	Hong Kong 香港	PRC 中國	HK\$2 港幣2元	100	Trading and distribution of plastic products 塑膠產品貿易及經銷
Headway Holdings Limited 進展控股有限公司	Ordinary 普通股	Samoa 薩摩亞	Taiwan 台灣	USD1,100,000 1,100,000美元	67.44	Trading and investment holding 貿易及投資控股
Hong Kong Taiwan Kong King Limited 香港台灣港建有限公司	Ordinary 普通股	Hong Kong 香港	Hong Kong 香港	HK\$26,210,000 港幣26,210,000元	67.44	Trading and distribution of industrial products 貿易及經銷工業產品
Nissin Co., Limited	Ordinary 普通股	British Virgin Islands 英屬維爾京群島	PRC 中國	USD4,500,001 4,500,001美元	100	Investment holding and trading and distribution of plastic products 投資控股、塑膠產品貿易 及經銷
Speedy Snatch Company Limited 達務有限公司	Ordinary 普通股	Hong Kong 香港	Hong Kong 香港	HK\$400,000,002 港幣400,000,002元	100	Investment holding and trading and distribution of electronic products 投資控股以及電子產品貿易 及經銷
Taiwan WKK Distribution Co., Ltd. 台灣王氏港建經銷股份有限公司	Ordinary 普通股	Taiwan 台灣	Taiwan 台灣	NTD1,000,000 新台幣1,000,000元	100	Trading and distribution of industrial products 貿易及經銷工業產品
WKK America (Holdings) Inc.	Ordinary 普通股	United States of America 美國	United States of America 美國	USD45,000 45,000美元	100	Marketing 市場拓展
WKK Asia Pacific Limited 王氏港建亞洲太平洋有限公司	Ordinary 普通股	British Virgin Islands 英屬維爾京群島	Hong Kong 香港	USD1 1美元	100	Investment holding 投資控股

**39 PARTICULARS OF PRINCIPAL SUBSIDIARIES**  
(CONTINUED)

**39 主要附屬公司詳情 (續)**

Name of company 公司名稱	Class of share capital held 所持股本類別	Place of incorporation/ establishment 註冊成立/ 成立地點	Place of operation 經營地點	Particular of issued share capital/paid-up registered capital 已發行股本/ 實繳註冊資本詳情	Attributable equity interest of the Group (%) 本集團應佔 股本權益(%)	Principal activities 主要業務
<b>Indirectly owned subsidiary (continued)</b> 間接擁有附屬公司 (續)						
WKK China Limited 王氏港建經銷有限公司	Ordinary 普通股	Hong Kong 香港	Hong Kong 香港	HK\$500,000 港幣500,000元	100	Trading, distribution and installation of turnkey production facilities 貿易、經銷及安裝全套 包辦式生產設備
WKK Distribution Limited 王氏港建經銷有限公司	Ordinary 普通股	Hong Kong 香港	Hong Kong 香港	HK\$1,000,000 港幣1,000,000元	100	Investment holding 投資控股
WKK Electronic Equipment Limited 王氏港建電子設備有限公司	Ordinary 普通股	Hong Kong 香港	Hong Kong 香港	HK\$2 港幣2元	100	Trading and distribution 貿易及經銷
WKK Engineering Service Limited 王氏港建機器維修服務有限公司	Ordinary 普通股	Hong Kong 香港	Hong Kong 香港	HK\$2,000 港幣2,000元	100	Provision of engineering services 提供工程維修服務
WKK Japan Limited	Ordinary  普通股	Japan  日本	Japan  日本	JPY50,000,000  50,000,000日圓	100	Marketing, trading and distribution of electronic equipment 市場拓展及電子產品貿易 及經銷
WKK Distribution (Singapore) Pte Ltd	Ordinary 普通股	Singapore 新加坡	Singapore 新加坡	SGD1,800,000 坡幣1,800,000元	100	Trading and distribution in electronics components and printed circuit boards and other related products 電子零件及印刷電路板 及其他有關產品 貿易及經銷
WKK PCB Trading Limited 王氏港建電路板貿易有限公司	Ordinary 普通股	Hong Kong 香港	Hong Kong 香港	HK\$2 港幣2元	100	Trading and distribution 貿易及經銷
WKK (Thailand) Limited	Ordinary 普通股	Thailand 泰國	Thailand 泰國	Common shares THB 2,450,000 普通股 2,450,000泰銖  Preference shares THB 2,550,000 優先股 2,550,000泰銖	100	Trading and distribution of industrial products 貿易及經銷工業產品

**39 PARTICULARS OF PRINCIPAL SUBSIDIARIES**  
(CONTINUED)

**39 主要附屬公司詳情 (續)**

Name of company 公司名稱	Class of share capital held 所持股本類別	Place of incorporation/ establishment 註冊成立/ 成立地點	Place of operation 經營地點	Particular of issued share capital/paid-up registered capital 已發行股本/ 實繳註冊資本詳情	Attributable equity interest of the Group (%) 本集團應佔 股本權益(%)	Principal activities 主要業務
<b>Indirectly owned subsidiary (continued)</b> 間接擁有附屬公司 (續)						
WKK Travel Limited 王氏港建旅遊有限公司	Ordinary 普通股	Hong Kong 香港	Hong Kong 香港	HK\$4,600,000 港幣4,600,000元	100	Travel ticketing 旅遊票務
WKK Distribution (Viet Nam) Company Limited	Ordinary 普通股	Viet Nam 越南	Viet Nam 越南	Vietnamese Dong 2,327,000,000 2,327,000,000越南盾	100	Trading and distribution 貿易及經銷
3 Kings Medical Limited 三皇醫療有限公司	Ordinary 普通股	Hong Kong 香港	Hong Kong 香港	HK\$43,575,000 港幣43,575,000元	94.26	Manufacturing, general trading and hospital management 製造、一般貿易及 醫院管理
WKK Mobile Technology Limited 王氏港建移動科技有限公司	Ordinary 普通股	Hong Kong 香港	Hong Kong 香港	HK\$1 港幣1元	100	Research and Development 研究與開發
WKK Technology Queretaro, SA de CV	Ordinary 普通股	Mexico 墨西哥	Mexico 墨西哥	Mexican Peso 50,000 50,000 墨西哥比索	100	Turnkey manufacturing services for Mexican or foreign customers To design, manufacture, test, distribute, and provide return/repair services for electronic components and assemblies for Mexican or foreign original equipment manufacturers. To establish branch offices and subsidiaries in the United Mexican States or abroad. 為墨西哥或國外客戶提供 一站式製造服務。 為墨西哥或國外原始設 備製造商設計、製造、 測試、分銷及提供電子 元件及組件之退貨/維 修服務。 在墨西哥合眾國或境外 開設分公司及附屬公司。

**39 PARTICULARS OF PRINCIPAL SUBSIDIARIES**  
(CONTINUED)

**39 主要附屬公司詳情 (續)**

Name of company 公司名稱	Class of share capital held 所持股本類別	Place of incorporation/ establishment 註冊成立/ 成立地點	Place of operation 經營地點	Particular of issued share capital/paid-up registered capital 已發行股本/ 實繳註冊資本詳情	Attributable equity interest of the Group (%) 本集團應佔 股本權益(%)	Principal activities 主要業務
<b>Indirectly owned subsidiary (continued)</b> 間接擁有附屬公司 (續)						
王氏港建科技設備(深圳)有限公司 <sup>1</sup>	Contributed capital 注資	PRC 中國	PRC 中國	HK\$24,000,000 港幣24,000,000元	100	Trading and distribution in printed circuit boards and semi-conductors equipment 印刷電路板及半導體 設備貿易及經銷
王氏港建科技設備(成都)有限公司 <sup>1</sup>	Contributed capital 注資	PRC 中國	PRC 中國	HK\$5,000,000 港幣5,000,000元	100	Trading and distribution in printed circuit boards and semi-conductors equipment 印刷電路板及半導體 設備貿易及經銷
港建科技(蘇州)有限公司 <sup>1</sup>	Contributed capital 注資	PRC 中國	PRC 中國	USD2,500,000 2,500,000美元	67.44	Trading and distribution of industrial products 貿易及經銷工業產品
王氏港建貿易(上海)有限公司 <sup>1</sup>	Contributed capital 注資	PRC 中國	PRC 中國	USD2,980,000 2,980,000美元	100	Trading and distribution in printed circuit boards and semi-conductors equipment 印刷電路板及半導體 設備貿易及經銷
王氏港建(上海)設備維修服務有限公司 <sup>1</sup>	Contributed capital 注資	PRC 中國	PRC 中國	USD310,000 310,000美元	100	Provision of maintenance and after sales services 提供維修及售後服務
東莞王氏港建機械有限公司 <sup>1</sup>	Contributed capital 注資	PRC 中國	PRC 中國	USD2,050,000 2,050,000美元	100	Manufacturing, trading and distribution of industrial products 製造、貿易及經銷工業產 品

### 39 PARTICULARS OF PRINCIPAL SUBSIDIARIES (CONTINUED)

<sup>1</sup> Company registered as wholly-owned foreign enterprises under PRC law.

The above table lists the subsidiaries of the Group which, in the opinion of the directors, principally affected the results or assets of the Group.

None of the subsidiaries had issued any debt securities subsisting at the end of the year or any time during the year.

### 39 主要附屬公司詳情 (續)

<sup>1</sup> 根據中國法律註冊成為全資外資企業之公司。

上表載列董事認為對本集團之業績或資產有重要影響之本集團附屬公司。

概無附屬公司發行於年結日或年內任何時間存續之債務證券。

