



# International Entertainment Corporation 國際娛樂有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

股份代號 Stock Code: 01009

ANNUAL REPORT 年報

# 2022/23



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本年報之中英文本如有任何歧義或差異，概以英文文本為準。

 This annual report is printed on environmentally friendly paper.  
本年報以環保紙印製。

# Corporate Information

## 公司資料

### EXECUTIVE DIRECTORS

Mr. HO Wong Meng (*Chairman of the Board and Chief Executive Officer*)  
Mr. Aurelio Jr. Dizon TABLANTE

### INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. LAU Ka Ho  
Mr. CHENG Hong Wai  
Mr. LEUNG Wai Tai

### EXECUTIVE COMMITTEE

Mr. HO Wong Meng (*Committee Chairman*)  
Mr. Aurelio Jr. Dizon TABLANTE

### AUDIT COMMITTEE

Mr. CHENG Hong Wai (*Committee Chairman*)  
Mr. LAU Ka Ho  
Mr. LEUNG Wai Tai

### NOMINATION COMMITTEE

Mr. LEUNG Wai Tai (*Committee Chairman*)  
Mr. HO Wong Meng  
Mr. CHENG Hong Wai

### REMUNERATION COMMITTEE

Mr. LAU Ka Ho (*Committee Chairman*)  
Mr. CHENG Hong Wai  
Mr. LEUNG Wai Tai

### COMPANY SECRETARY

Mr. WONG Wing Kit

### AUTHORISED REPRESENTATIVES

Mr. HO Wong Meng  
Mr. WONG Wing Kit

### REGISTERED OFFICE

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

### 執行董事

HO Wong Meng 先生(董事會主席兼行政總裁)  
Aurelio Jr. Dizon TABLANTE 先生

### 獨立非執行董事

劉家豪先生  
鄭康偉先生  
梁煒泰先生

### 執行委員會

HO Wong Meng 先生(委員會主席)  
Aurelio Jr. Dizon TABLANTE 先生

### 審核委員會

鄭康偉先生(委員會主席)  
劉家豪先生  
梁煒泰先生

### 提名委員會

梁煒泰先生(委員會主席)  
HO Wong Meng 先生  
鄭康偉先生

### 薪酬委員會

劉家豪先生(委員會主席)  
鄭康偉先生  
梁煒泰先生

### 公司秘書

黃永傑先生

### 授權代表

HO Wong Meng 先生  
黃永傑先生

### 註冊辦事處

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

# Corporate Information 公司資料

## HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Units 2109–10, 21st Floor  
Wing On House  
No. 71 Des Voeux Road Central  
Hong Kong

## PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Suntera (Cayman) Limited  
Suite 3204, Unit 2A, Block 3  
Building D, P.O. Box 1586  
Gardenia Court, Camana Bay  
Grand Cayman, KY1-1100  
Cayman Islands

## HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Computershare Hong Kong Investor Services Limited  
Shops 1712–1716  
17th Floor, Hopewell Centre  
183 Queen's Road East, Wan Chai  
Hong Kong

## PRINCIPAL BANKERS

BDO Unibank, Inc.  
The Bank of East Asia, Limited  
Chong Hing Bank Limited  
Hang Seng Bank Limited  
Union Bank of the Philippines, Inc.

## AUDITOR

BDO Limited  
Certified Public Accountants  
25th Floor, Wing On Centre  
111 Connaught Road Central  
Hong Kong

## STOCK CODE

The Stock Exchange of Hong Kong Limited  
01009

## COMPANY WEBSITE

<http://www.ientcorp.com>

## 香港總辦事處及主要營業地點

香港  
德輔道中 71 號  
永安集團大廈  
21 樓 2109–10 室

## 股份過戶登記總處

Suntera (Cayman) Limited  
Suite 3204, Unit 2A, Block 3  
Building D, P.O. Box 1586  
Gardenia Court, Camana Bay  
Grand Cayman, KY1-1100  
Cayman Islands

## 香港股份過戶登記分處

香港中央證券登記有限公司  
香港  
灣仔皇后大道東 183 號  
合和中心 17 樓  
1712–1716 號舖

## 主要往來銀行

BDO Unibank, Inc.  
東亞銀行有限公司  
創興銀行有限公司  
恒生銀行有限公司  
Union Bank of the Philippines, Inc.

## 核數師

香港立信德豪會計師事務所有限公司  
執業會計師  
香港  
干諾道中 111 號  
永安中心 25 樓

## 股份代號

香港聯合交易所有限公司  
01009

## 公司網址

<http://www.ientcorp.com>

# Chairman's Statement

## 主席報告書

Dear Shareholders,

On behalf of the board (the “**Board**”) of directors (the “**Directors**”) of International Entertainment Corporation (the “**Company**”), I am pleased to present the annual results of the Company and its subsidiaries (collectively, referred to as the “**Group**”) for the year ended 30 June 2023 (the “**Year**”).

During the Year, the principal activities of the Group are gaming operation (leasing of investment properties equipped with entertainment equipment to the Philippine Amusement and Gaming Corporation (“**PAGCOR**”) and participation in the gaming operation), hotel operation, and live poker events operation.

The Group's revenue for the Year was approximately HK\$207.2 million, representing an increase of approximately 142.3%, as compared with approximately HK\$85.5 million in the year ended 30 June 2022 (the “**Previous Year**”). The Group reported a gross profit of approximately HK\$136.6 million for the Year under review, representing an increase of approximately 520.9%, as compared with approximately HK\$22.0 million in the Previous Year.

The Group had a strong comeback for this Year in terms of financial performance thanks to the return of the Philippines to one of the global tourism and gaming hotspots following the reopening of its international borders and the dropping of all capacity restrictions and lockdowns in the first half of 2022. Business activities in the country have gradually picked up since then. This Year, the economy of the Philippines has maintained a robust growth trajectory to be on par with the pre-pandemic level and proved itself among the fastest growing economies in Southeast Asia. We look forward to seeing a surge of tourists arriving in the Philippines and players in the gaming industry when we all leave the novel coronavirus pandemic as a history behind. With the government of the Philippines continuous efforts to push and promote the country as a global tourism powerhouse and top gaming destination, the Group is prepared to capture new opportunities and evolve in this post pandemic era where changes are coming to challenge the norms from before.

致各位股東：

本人謹代表國際娛樂有限公司(「**本公司**」)董事(「**董事**」)會(「**董事會**」)欣然提呈本公司及其附屬公司(統稱「**本集團**」)截至二零二三年六月三十日止年度(「**年內**」或「**本年度**」)之年度業績。

年內，本集團之主要業務為博彩營運(向菲律賓娛樂及博彩公司(「**PAGCOR**」)租賃設有娛樂設備之投資物業及參與博彩營運)，經營酒店及經營現場撲克活動。

年內，本集團之收入約為207,200,000港元，較截至二零二二年六月三十日止年度(「**過往年度**」)約85,500,000港元增加約142.3%。本集團於回顧年度錄得毛利約136,600,000港元，較過往年度約22,000,000港元增加約520.9%。

菲律賓於二零二二年上半年重新開放國際邊境，取消所有人數限制及封鎖，菲律賓重新成為全球旅遊及博彩業的熱點之一，得益於此，本集團於本年度的財務表現強勁復甦。此後該國的商業活動逐漸回暖。本年度，菲律賓經濟保持強勁的增長勢頭，將與疫情前水平持平，並躋身東南亞增長最快的經濟體之列。我們期望在新型冠狀病毒疫情成為歷史之時，菲律賓的遊客及博彩業的玩家將迎來大幅飆升。隨著菲律賓政府不斷努力推動並促進該國成為全球旅遊強國及頂級博彩目的地，本集團已做好準備，在此各種變化不斷挑戰以往規則的後疫情時代，抓住新機遇，不斷發展壯大。

# Chairman's Statement

## 主席報告書

We are pleased to announce that subsequent to the Year end date, the Group was granted the Provisional License which allows us to establish and operate a casino and the development of an integrated resort in Manila, the Philippines. The Group has gained its expertise in the operation and management of casino as the Group has taken part in management of the existing casino through its participation in the management committee since the execution of the cooperation agreement in 2021. We believe that the grant of the Provisional License is a milestone development of the Group which denotes that the Group will be able to operate and manage gaming business independently. It provides an opportunity for the Group to participate in the gaming and entertainment in addition to the existing hotel and hospitality markets in the Philippines and will enhance future earning capability and potential of the Group.

As always, the Group is committed to maintaining a high standard of corporate governance practices and will continue to enhance the risk management and internal control systems to comply with the statutory and regulatory requirements to maximise the values of the shareholders of the Company (the **"Shareholders"**).

The Group will continue to focus on its existing business operations and investments in the Philippines riding on business environment to strive for exploring potential business opportunities.

### APPRECIATION

In conclusion, on behalf of the Board, I would like to express my sincerest gratitude to our directors of the Company, the management team and the employees of the Group for their relentless commitment, efforts and creative ideas during the year. I would also like to take this opportunity to thank our Shareholders, customers and business partners for their continued support.

#### Ho Wong Meng

*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 28 September 2023

我們欣然宣佈，於本年度結算日之後，本集團獲授臨時牌照，允許我們在菲律賓馬尼拉建立及營運賭場及發展綜合度假區。自二零二一年簽署合作協議以來，本集團透過加入管理委員會參與現有賭場的管理，積累了賭場營運及管理方面的專業知識。我們相信，獲授臨時牌照屬本集團發展的一個里程碑，標誌著本集團將能夠獨立營運及管理博彩業務。除菲律賓現有的酒店及酒店市場外，其亦為本集團提供參與博彩及娛樂業務的機會，並將增強本集團未來的盈利能力及潛力。

一如以往，本集團致力維持高水平之企業管治常規，並將繼續加強風險管理及內部監控制度，以符合法定及監管規定，務求為本公司股東（「股東」）帶來最大價值。

本集團將繼續專注於其現時位於菲律賓之業務營運及投資，在目前之營商環境下致力開拓潛在商機。

### 致謝

最後，本人謹代表董事會由衷感激本公司之董事、本集團之管理層團隊及全體僱員於年內全力投入、努力不懈及創意求新。本人亦藉此機會感謝本集團之股東、客戶及業務夥伴對我們長期支持。

主席、行政總裁兼執行董事

**Ho Wong Meng**

香港，二零二三年九月二十八日

# Management Discussion and Analysis

## 管理層討論及分析

### FINANCIAL REVIEW

The gaming and tourism industries in the Philippines have been gaining strong momentum since the country reopened its international borders in February 2022, followed by the dropping of all capacity restrictions and lockdowns in the first half of 2022. According to the information released by PAGCOR, it has recorded total income of PHP36.21 billion in the first half of 2023, representing a 35.6% increase from the same period of last year. That half year revenue was just PHP2.59 billion or 6.7% less than the first half of 2019 of PHP38.8 billion, i.e. the pre-pandemic level. The biggest contributor to the revenues in the first half of 2023 was the income from gaming operations and regulatory fees from its licensees, which amounted to PHP34.12 billion. Tourism sector has continued to show its resilience. The number of foreign tourists that arrived in the Philippines in the first of half of 2023 was approximately 2.47 million which has already exceeded the approximately 2 million for the whole year of 2022.

Benefited from the recovery of the industries, the Group's total revenue for the year ended 30 June 2023 (the "Year") increased significantly from approximately HK\$85.5 million for the year ended 30 June 2022 (the "Previous Year") to approximately HK\$207.2 million for the Year, representing an approximately 142.3% increase. The Group reported a gross profit of approximately HK\$136.6 million for the Year under review, as compared to approximately HK\$22.0 million in the Previous Year. Gross profit margin for the Year was approximately 65.9%, as compared to gross profit margin of approximately 25.7% for the Previous Year.

Other income of the Group for the Year was approximately HK\$11.9 million, representing an increase of approximately 158.7%, as compared with approximately HK\$4.6 million for the Previous Year. This was mainly due to increase in interest income during the Year.

Other gain/(loss) of the Group mainly was represented by net foreign exchange gain or loss. The Group recorded a net gain of approximately HK\$1.7 million for the Year as compared to a net loss approximately HK\$18.0 million in the Previous Year.

The Group recorded a loss of approximately HK\$3.1 million on change in fair value of financial assets at fair value through profit or loss in the Year, as compared to a loss of approximately HK\$40.9 million in the Previous Year, representing an approximately 92.4% decrease.

The Group also recorded a loss of approximately HK\$4.3 million on change in fair value of financial liabilities at fair value through profit or loss for the Year, as compared to a gain of approximately HK\$3.2 million in the Previous Year.

### 財務回顧

自二零二二年二月重新開放國際邊境及隨後於二零二二年上半年取消所有人數限制及封鎖措施，菲律賓的博彩及旅遊行業發展勢頭強勁。根據 PAGCOR 發佈的資料，於二零二三年上半年其錄得總收入 36,210,000,000 披索，較去年同期增加 35.6%。此上半年收入亦僅較二零一九年上半年的 38,800,000,000 披索，即是疫情前水平少 2,590,000,000 披索或 6.7%。博彩營運收入及向持牌人收取的監管費用於二零二三年上半年收入中佔比最大，為 34,120,000,000 披索。旅遊業持續展現韌性。於二零二三年上半年，菲律賓的外國遊客人數約為 2,470,000，已超過二零二二年全年的約 2,000,000。

受惠於行業復甦，本集團截至二零二三年六月三十日止年度（「年內」或「本年度」）的總收入由截至二零二二年六月三十日止年度（「過往年度」）約 85,500,000 港元大幅增加至本年度約 207,200,000 港元，增幅約為 142.3%。本集團於回顧年度錄得毛利約 136,600,000 港元，而過往年度約為 22,000,000 港元。本年度的毛利率約為 65.9%，而過往年度的毛利率則約為 25.7%。

於本年度，本集團的其他收入約為 11,900,000 港元，較過往年度約 4,600,000 港元增加約 158.7%。其乃主要由於本年度利息收入增加。

本集團的其他收益／（虧損）主要為匯兌收益或虧損淨額。本集團於本年度錄得收益淨額約 1,700,000 港元，而過往年度錄得虧損淨額約 18,000,000 港元。

於本年度，本集團錄得按公平值計入損益的金融資產的公平值變動虧損約 3,100,000 港元，較過往年度之虧損約 40,900,000 港元減少約 92.4%。

於本年度，本集團亦錄得按公平值計入損益之金融負債公平值變動虧損約 4,300,000 港元，而過往年度的收益約 3,200,000 港元。

# Management Discussion and Analysis

## 管理層討論及分析

### FINANCIAL REVIEW (Continued)

The fair value of the Group's investment properties has been arrived at based on a valuation carried out by Jones Lang LaSalle Corporate Appraisal and Advisory Limited, an independent professional valuer not connected to the Group. The fair value gain for the Year amounted to approximately HK\$3.0 million, as compared to a loss of approximately HK\$120.7 million for the Previous Year. Solid improvement on the Year's operating results plus positive economic outlook support the expected strong future cash flow from the Group's business.

General and administrative expenses of the Group increased by approximately 25.5% to approximately HK\$97.0 million for the Year from approximately HK\$77.3 million in the Previous Year. Included in these expenses for the Year, approximately 33.2% and 17.4% were staff costs and utilities expenses respectively. The staff costs for the Year was approximately HK\$32.2 million, representing an increase of approximately 1.9%, as compared with approximately HK\$31.6 million in the Previous Year. The utilities expenses for the Year was approximately HK\$16.9 million, representing an increase of approximately 53.6%, as compared with approximately HK\$11.0 million in the Previous Year. Overall expenses increased in the Year to cope with improving business performance, especially our hotel operation where average hotel room occupancy increased from approximately 47% in the Previous Year to approximately 84% in the Year.

Finance costs of the Group for the Year was approximately HK\$26.5 million, representing a decrease of approximately 10.2% as compared with approximately HK\$29.5 million in the Previous Year. This was mainly due to the full settlement of the bank loan in the Year.

The Group recorded income tax expenses of approximately HK\$2.8 million for the Year, as compared to a tax credit of approximately HK\$6.8 million in the Previous Year.

The Group recorded a profit of approximately HK\$18.3 million for the Year as compared with a loss of approximately HK\$256.4 million for the Previous Year.

The earnings per share for the Year amounted to approximately 1.34 HK cents, as compared with the loss per share of approximately 18.73 HK cents for the Previous Year.

### 財務回顧(續)

本集團投資物業公平值乃根據與本集團概無關連之獨立專業估值師仲量聯行企業評估及諮詢有限公司作出之估值釐定。本年度公平值收益約為3,000,000港元，而過往年度則為虧損約為120,700,000港元。本年度營運業績明顯改善加上經濟前景樂觀，支持本集團業務之預期強勁未來現金流。

於本年度，本集團之一般及行政開支由過往年度約77,300,000港元增加約25.5%至約97,000,000港元。本年度之開支其中約33.2%及17.4%分別為員工成本及公共事業費用。本年度之員工成本約為32,200,000港元，較過往年度約31,600,000港元增加約1.9%。本年度之公共事業費用約為16,900,000港元，較過往年度約11,000,000港元增加約53.6%。本年度之整體費用增加以應付改善中的業務表現，尤其酒店營運，平均酒店客房入住率由過往年度約47%增加至本年度約84%。

於本年度，本集團之財務費用約為26,500,000港元，較過往年度約29,500,000港元減少約10.2%，乃主要由於本年度全數清償銀行借貸。

於本年度，本集團錄得所得稅支出約2,800,000港元，而過往年度錄得稅項抵免約6,800,000港元。

於本年度，本集團錄得盈利約18,300,000港元，而過往年度則錄得虧損約256,400,000港元。

本年度之每股盈利約為1.34港仙，而過往年度之每股虧損則約為18.73港仙。



# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS REVIEW

The principal activities of the Group are gaming operation (leasing of investment properties equipped with entertainment equipment to PAGCOR and participation in the gaming operation), hotel operation and live events.

#### 1. Gaming operation

The "Gaming Operation" segment represents leasing of investment properties equipped with entertainment equipment to PAGCOR and participation in the gaming operation.

The revenue derived from the gaming operation is based on an agreed percentage of net gaming revenue generated from the local gaming area operated by PAGCOR or a fixed amount, whichever is higher.

The revenue derived from the gaming operation for the Year was approximately HK\$133.5 million, representing an increase of approximately 152.4%, as compared with the gaming operation of approximately HK\$52.9 million in the Previous Year. Most anti-pandemic measures such as border restriction and different levels of community quarantine requirements had been lifted by the government of the Philippines in 2022. Capacity restriction for casinos in Manila has been dropped since March 2022. Performance in the segment has shown a significant recovery since then. It contributed approximately 64.4% of the Group's revenue during the Year under review (the Previous Year: 61.8%).

At 30 June 2023 and 2022, there were tax disputes between MSPI, an indirect wholly-owned subsidiary of the Company and BIR in the Philippines. Please refer to Note 11 to the consolidated financial statements in this report for more details and estimated contingent liabilities.

### 業務回顧

本集團之主要業務為博彩營運(向PAGCOR租賃設有娛樂設備之投資物業及參與博彩營運)，酒店營運及現場活動。

#### 1. 博彩營運

「博彩營運」分部指向PAGCOR租賃設有娛樂設備之投資物業及參與博彩營運。

來自博彩營運之收入乃按PAGCOR所經營的當地博彩場地所得博彩收入淨額協定百分比或固定金額(以較高者為準)計算。

於本年度，來自博彩營運之收入約為133,500,000港元，較博彩營運過往年度約52,900,000港元增加約152.4%。菲律賓政府於二零二二年解除大部分防疫措施(例如邊境限制)及不同程度的社區隔離規定。馬尼拉賭場的容量限制自二零二二年三月起取消。此後該分部表現恢復顯著。於回顧年度，上述收入佔本集團之收入約64.4%(過往年度：61.8%)。

於二零二三年及二零二二年六月三十日，本公司之間接全資附屬公司MSPI與位於菲律賓的BIR之間存在稅務糾紛。有關更多詳情及估計之或然負債，請參閱本報告之綜合財務報表附註11。

# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS REVIEW (Continued)

#### 2. Hotel operation

The revenue derived from the hotel operation mainly includes room revenue, revenue from food and beverages and other hotel service income. The hotel of the Group is located in Manila City which is a tourist spot with churches and historical sites as well as various night spots catered for tourists and is one of the major tourist destinations in the Philippines.

The revenue derived from the hotel operation for the Year was approximately HK\$73.7 million, representing an increase of approximately 126.1%, as compared with approximately HK\$32.6 million in the Previous Year. Included in the total hotel revenue for the Year was approximately HK\$49.7 million or 67.4% contributed by room revenue (Previous Year: HK\$24.3 million or 74.5%). The increase in total revenue was mainly due to increase in average hotel room occupancy from approximately 47% in the Previous Year to approximately 84% in the Year, plus the increase in revenue from the food and beverages service.

#### 3. Live events

The revenue represented income from sponsorship and entrance fee of live poker events. However, there was no live poker event during the Year.

### 業務回顧(續)

#### 2. 酒店營運

來自酒店營運之收入主要包括房間收入、餐飲收入及其他酒店服務收入。本集團之酒店位於馬尼拉市內，此處為旅遊景點，教堂及歷史遺址林立，並有多處可供旅客消遣之晚間景點，是菲律賓其中一個主要旅遊勝地。

於本年度，來自酒店營運之收入約為73,700,000港元，較過往年度約32,600,000港元增加約126.1%。於本年度，房間收入佔總酒店收入約49,700,000港元或67.4%（過往年度：24,300,000港元或74.5%）。總收入增加主要由於平均酒店客房入住率由過往年度的約47%增加至本年度的約84%，加上餐飲服務的收入增加。

#### 3. 現場活動

收入指贊助收入及現場撲克活動的入場費。然而，本年度並無現場撲克活動。

# Management Discussion and Analysis

## 管理層討論及分析

### FUTURE OUTLOOK

Following the reopening of the international borders and the lifting of most of the anti-pandemic measures in the first half of 2022, the gaming industry and tourism industry in the Philippines have gradually recovered. Business environment in the Philippines has become more favourable and economic activities are reaching pre-pandemic levels. With the government's supportive policies to boost the economy, it is believed that the growth momentum of gaming and tourism industries will be sustained and even surpass the pre-pandemic levels in the near term.

However, challenges such as inflation, measures undertaken by other countries to promote tourism recovery, and geopolitical tensions may have an impact on the pace of recovery of economy in the Philippines. The Group remains cautiously optimistic about the outlook for tourism and gaming industry in the Philippines. The Group will continue to focus on its existing business operations and investments in the Philippines riding on business environment to strive for exploring potential business opportunities.

Subsequent to the reporting period, the Group was granted the Provisional License. We are pleased to announce that on 27 September 2023, MSPI and New Coast Leisure Inc., a domestic corporation registered and organized under the laws of the Philippines, an indirect wholly-owned subsidiary of the Company in the Philippines as licensee (the **"Licensee"**) and PAGCOR as licensor entered into the Provisional License Agreement pursuant to which PAGCOR has granted the Provisional License to the Licensee to establish and operate a casino and the development of an integrated resort in the City of Manila, the Philippines. PAGCOR shall issue the regular casino gaming license (the **"Regular Casino Gaming License"**) upon completion of the project and upon approval by PAGCOR of the Licensee's compliance with the implementation plan in relation to the actual total project cost. The Regular Casino Gaming License is renewable subject to the same terms and conditions of the Provisional License. The effectivity or term of the Provisional License and the Regular Casino Gaming License shall be co-terminus with the franchise of PAGCOR which shall be effective from the date of the Provisional License Agreement until 11 July 2033.

The casino in the existing hotel is currently operated by PAGCOR. Pursuant to the cooperation agreement dated 9 August 2021, MSPI has taken part in management of the existing casino through its participation in the management committee. The Group has gained its expertise in the operation and management of casino. Upon the commencement of the operation of the Provisional Licence, the operation and management of the existing casino will be transferred to the Licensee to run the casino.

### 展望

隨著二零二二年上半年國際邊境重新開放及解除大部分防疫措施，菲律賓博彩行業及旅遊業逐漸復甦。菲律賓的營商環境變得更加有利，經濟活動正達致疫情前水平。在政府刺激經濟的政策支持下，相信博彩及旅遊業的增長勢頭將得以保持，甚至於短期內超過疫情前水平。

然而，通貨膨脹、其他國家為促進旅遊業復甦而採取的措施以及地緣政治緊張局勢等挑戰可能對菲律賓經濟的復甦步伐造成影響。本集團對菲律賓旅遊及博彩行業的前景維持審慎樂觀態度。本集團將繼續專注於其現時位於菲律賓之業務營運及投資，在目前之營商環境下致力開拓潛在商機。

於報告期間後，本集團獲授臨時牌照。我們欣然宣佈，於二零二三年九月二十七日，MSPI及New Coast Leisure Inc. (根據菲律賓法律註冊及組織的境內公司，為本公司於菲律賓的間接全資附屬公司) (作為持牌人) (「持牌人」) 及PAGCOR (作為發牌人) 訂立臨時牌照協議，據此，PAGCOR向持牌人授出臨時牌照，以於菲律賓馬尼拉市建立及營運賭場及發展綜合度假區。於項目完成及PAGCOR認可持牌人的實際總項目成本符合執行計劃後，PAGCOR將發出正式賭場博彩牌照 (「正式賭場博彩牌照」)。正式賭場博彩牌照可按臨時牌照項下相同的條款及條件重續。臨時牌照及正式賭場博彩牌照有效期與PAGCOR專營權一致，自臨時牌照協議日期起至二零三三年七月十一日止。

本集團於現有酒店的賭場目前由PAGCOR營運。根據日期為二零二一年八月九日的合作協議，MSPI透過其管理委員會職務參與現有賭場管理。本集團已積累賭場營運及管理知識。臨時牌照投入營運後，現有賭場營運及管理將轉移至持牌人以經營賭場。

# Management Discussion and Analysis

## 管理層討論及分析

### FUTURE OUTLOOK *(Continued)*

With most of the COVID-19 restrictions now lifted, there were approximately 1.3 million international tourist arrivals in the Philippines in the first quarter of 2023. The Philippines Department of Tourism revealed it is aiming to attract 5 million foreign visitors in 2023. The Directors consider that the influx of tourists to the Philippines will boost the economy therein and benefits to the gaming and entertainment industry. The Directors consider that the grant of the Provisional License will provide an opportunity for the Group to participate in the gaming and entertainment in addition to the existing hotel and hospitality markets in the Philippines and will enhance future earning capability and potential of the Group. The grant of the Provisional License will be a milestone development of the Group which denotes that the Group is able to operate and manage casino business and gambling activities independently.

Regarding for the future development of an integrated resort, the Board will consider different financing methods such as bank borrowing and/or equity financing (as the case may be) in order to expand our business and maintain the liquidity of the Group.

### LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

As at 30 June 2023, the Group's net current assets amounted to approximately HK\$132.4 million (as at 30 June 2022: HK\$97.0 million). Current assets amounted to approximately HK\$602.5 million (as at 30 June 2022: HK\$564.6 million), of which approximately HK\$492.5 million (as at 30 June 2022: HK\$512.1 million) was bank balances and cash, approximately HK\$14.3 million (as at 30 June 2022: HK\$13.0 million) was trade receivables, approximately HK\$27.4 million (as at 30 June 2022: HK\$29.0 million) was other receivables, deposits and prepayments, approximately HK\$1.2 million (as at 30 June 2022: HK\$1.2 million) was inventories, approximately HK\$5.3 million (as at 30 June 2022: HK\$8.2 million) was financial assets at fair value through profit or loss, approximately HK\$0.5 million (as at 30 June 2022: HK\$0.2 million) was contract assets, approximately HK\$0.9 million (as at 30 June 2022: HK\$0.9 million) was amounts due from associates, and approximately HK\$60.4 million (as at 30 June 2022: nil) was income tax recoverable.

### 展望 (續)

由於大部分COVID-19限制措施現已取消，二零二三年第一季度到達菲律賓的國際遊客人數約為1,300,000人。菲律賓旅遊部透露，其目標是在二零二三年吸引5,000,000外國遊客。董事認為，湧入菲律賓的遊客將促進菲律賓的經濟發展，並惠及博彩及娛樂行業。董事認為，獲授臨時牌照將為本集團提供機會參與菲律賓現有酒店及酒店市場之外的博彩及娛樂領域，並將增強本集團的未來盈利能力及潛力。獲授臨時牌照預示著本集團將取得里程碑式發展，表明本集團能夠獨立營運及管理賭場業務及博彩活動。

就綜合度假區的進一步開發而言，董事會將考慮不同的融資方法(如銀行借貸及/或股權融資，視情況而定)以擴大我們的業務及維持本集團的流動資金水平。

### 流動資金、財務資源及資本結構

於二零二三年六月三十日，本集團流動資產淨值約為132,400,000港元(於二零二二年六月三十日：97,000,000港元)。流動資產約為602,500,000港元(於二零二二年六月三十日：564,600,000港元)，當中約492,500,000港元(於二零二二年六月三十日：512,100,000港元)為銀行結存及現金；約14,300,000港元(於二零二二年六月三十日：13,000,000港元)為應收賬項；約27,400,000港元(於二零二二年六月三十日：29,000,000港元)為其他應收款項、按金及預付款項；約1,200,000港元(於二零二二年六月三十日：1,200,000港元)為存貨；約5,300,000港元(於二零二二年六月三十日：8,200,000港元)為按公平值計入損益之金融資產；約500,000港元(於二零二二年六月三十日：200,000港元)為合約資產；約900,000港元(於二零二二年六月三十日：900,000港元)為應收聯營公司款項；及約60,400,000港元(於二零二二年六月三十日：零)為可收回所得稅。

# Management Discussion and Analysis

## 管理層討論及分析

### LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE (Continued)

As at 30 June 2023, the Group had current liabilities amounted to approximately HK\$470.1 million (as at 30 June 2022: HK\$467.6 million), of which approximately HK\$1.9 million (as at 30 June 2022: HK\$2.1 million) was trade payables, approximately HK\$47.6 million (as at 30 June 2022: HK\$30.3 million) was other payables and accrued charges, approximately HK\$1.5 million (as at 30 June 2022: HK\$0.2 million) was contract liabilities, bank borrowings was HK\$Nil (as at 30 June 2022: HK\$31.2 million), approximately HK\$416.3 million (as at 30 June 2022: HK\$400.3 million) was promissory notes and approximately HK\$2.7 million (as at 30 June 2022: HK\$3.5 million) was lease liabilities.

The bank balances and cash of the Group as at 30 June 2023 was mainly denominated in Peso, HK\$ and United States Dollars ("USD").

Net cash generated from operating activities of the Group for the Year under review was approximately HK\$6.7 million, while net cash used in operating activities of the Group was approximately HK\$0.7 million for the Previous Year. Net assets attributable to the owners of the Company as at 30 June 2023 amounted to approximately HK\$1,207.0 million, representing an increase of approximately 0.9%, as compared with approximately HK\$1,195.9 million as at 30 June 2022.

### 流動資金、財務資源及資本結構(續)

於二零二三年六月三十日，本集團有流動負債約470,100,000港元(於二零二二年六月三十日：467,600,000港元)，當中約1,900,000港元(於二零二二年六月三十日：2,100,000港元)為應付賬項；約47,600,000港元(於二零二二年六月三十日：30,300,000港元)為其他應付款項及應計費用；約1,500,000港元(於二零二二年六月三十日：200,000港元)為合約負債；銀行借貸為零港元(於二零二二年六月三十日：31,200,000港元)；約416,300,000港元(於二零二二年六月三十日：400,300,000港元)為承兌票據；及約2,700,000港元(於二零二二年六月三十日：3,500,000港元)為租賃負債。

於二零二三年六月三十日，本集團之銀行結存及現金主要以披索、港元及美元(「美元」)列值。

本集團於回顧年度經營活動所得之現金淨額約為6,700,000港元，而本集團於過往年度經營活動所用之現金淨額約為700,000港元。於二零二三年六月三十日，本公司擁有人應佔資產淨值約為1,207,000,000港元，較二零二二年六月三十日之約1,195,900,000港元增加約0.9%。

# Management Discussion and Analysis

## 管理層討論及分析

### LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE (Continued)

On 27 July 2017, the Company entered into a placing agreement with a placing agent (the “**Placing Agreement**”). The completion of the placing took place on 10 August 2017. Pursuant to the terms and conditions of the Placing Agreement, an aggregate of 190,000,000 ordinary shares of the Company of HK\$1.00 each as placing shares were successfully placed by the placing agent at the placing price of HK\$1.90 per placing share. Further details are set out in the announcements of the Company dated 27 July 2017 and 10 August 2017. The net proceeds from the placing, after deducting the placing commission and other related expenses payable by the Company, were approximately HK\$358.50 million. The net proceeds from the placing were intended to be used as to (i) approximately HK\$150.0 million for the renovation of a hotel of the Group in Manila City (the “**Hotel**”); (ii) approximately HK\$100.0 million for the development of the parcels of land adjacent to the Hotel (the “**New Hotel Land**”), including but not limited to the construction of a carpark and amenities of the Hotel, and the provision of a facility to an independent third party for the acquisition of the New Hotel Land; (iii) approximately HK\$70.0 million for the potential acquisition of, including but not limited to, lands in the Philippines for the construction of hotel(s) and/or casino(s); and (iv) the remaining proceeds for the general working capital of the Group.

### 流動資金、財務資源及資本結構(續)

於二零一七年七月二十七日，本公司與配售代理訂立配售協議（「**配售協議**」）。配售於二零一七年八月十日完成。根據配售協議之條款及條件，配售代理已按配售價每股配售股份1.90港元成功配售合共190,000,000股本公司每股面值1.00港元之普通股作為配售股份。進一步詳情載於本公司日期為二零一七年七月二十七日及二零一七年八月十日之公告。配售所得款項淨額（扣除配售佣金及其他本公司應付相關開支後）約358,500,000港元。擬將配售所得款項淨額其中(i)約150,000,000港元用於裝修本集團在馬尼拉市內之一間酒店（「**酒店**」）；(ii)約100,000,000港元用於開發臨近酒店之地塊（「**新酒店地塊**」）（包括但不限於興建酒店的停車場及便利設施）以及為收購新酒店地塊向獨立第三方提供融資；(iii)約70,000,000港元用於可能收購（包括但不限於）菲律賓的土地以建設酒店及／或娛樂場；及(iv)其餘所得款項用作本集團的一般營運資金。

# Management Discussion and Analysis

## 管理層討論及分析

### LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE (Continued)

Set forth below is a summary of the utilisation of the net proceeds as at 30 June 2023:

### 流動資金、財務資源及資本結構(續)

下文概述於二零二三年六月三十日所得款項淨額的動用情況：

		Intended use of the net proceeds	Amount of the net proceeds utilised as at 30 June 2023 於二零二三年六月三十日 已動用所得款項 淨額金額 (HK\$ million) (百萬港元)	Balance of the net proceeds unutilised as at 30 June 2023 於二零二三年六月三十日 未動用所得款項 淨額結餘 (HK\$ million) (百萬港元)	Expected timeline for the application of the balance of the net proceeds (Note 2) 應用所得款項淨額結餘的 預期時間表 (附註2)
Renovation of the Hotel	酒店裝修	150.0	150.0	-	
Development of the New Hotel Land, including but not limited to the construction of a carpark and amenities of the Hotel, and the provision of a facility to an independent third party for the acquisition of the New Hotel Land (Note 1)	開發新酒店地塊(包括但不限於興建酒店的停車場及便利設施)及為收購新酒店地塊向獨立第三方提供融資(附註1)	100.0	52.6	47.4	On or before 30 June 2024 於二零二四年六月三十日 或之前
Potential acquisition (the "Potential Acquisition") of, including but not limited to, lands in the Philippines for the construction of hotel(s) and/or casino(s)	可能收購(包括但不限於)菲律賓的土地以建設酒店及/或娛樂場(「可能收購事項」)	70.0	-	70.0	On or before 30 June 2024 於二零二四年六月三十日 或之前
General working capital of the Group	本集團的一般營運資金	38.5	38.5	-	
<b>Total</b>	<b>總計</b>	<b>358.5</b>	<b>241.1</b>	<b>117.4</b>	

# Management Discussion and Analysis

## 管理層討論及分析

### LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE (Continued)

Notes:

1. The HK\$52.6 million utilised comprised HK\$51.9 million loan to Harbor View Properties and Holdings, Inc. for the acquisition of the New Hotel Land and HK\$0.7 million for the payment of the design and consultancy services fees for the development of the New Hotel Land. Priority will be given to the development of the new lands to be acquired in the Potential Acquisition before the development of the New Hotel Land.
2. Referring to the Company's announcement dated 27 September 2023 in relation to the grant of the Provisional License by PAGCOR to the Group's companies to establish and operate a casino and the development of an integrated resort in the City of Manila, the Philippines, the Group is aligning its plan for the Potential Acquisition and the development of New Hotel Land with the master development plan proposal for development of the integrated resort under the Provisional License. The expected timeline for application of all the balance of the net proceeds will be postponed to on or before 30 June 2024. Should there be any material change in the intended use of the balance of the net proceeds, the Company will make appropriate announcement in due course.

The gearing ratio, measured in terms of the carrying values of total borrowings divided by total assets, was approximately 24.7% (as at 30 June 2022: 25.3%).

The Group financed its operations including but not limited to internally generated cash flows and the issuance of promissory notes.

During the Year, there were no changes in the capital structure of the Company. Subsequent to the end of the reporting period, the Capital Reduction and the Share Sub-division were completed. Details of the Capital Reduction and the Share Sub-division are set out in the Company's announcements dated 2 May 2023, 22 May 2023, 6 July 2023 and 11 August 2023 and the Company's circular dated 5 May 2023.

### RISKS AND UNCERTAINTIES

Owing to the outbreak of COVID-19 pandemic since the early of 2020, countries across the world are taking unprecedented measures to combat the spread of the virus. Travel restriction, travellers quarantine and even "lock down" policies have been impacting the global economy seriously. Visitation to the Philippines decreased drastically since the outbreak. Different degrees of community quarantine measures were imposed by the Philippines government during the Year under review. The Group's hotel and the casino in the hotel may be subject to temporary mandated closures to comply with those anti-pandemic measures. All these may pose a negative impact on the Group's revenue from its hotel and gaming operations in the Philippines.

### 流動資金、財務資源及資本結構(續)

附註：

1. 已動用的52,600,000港元包括就收購新酒店地塊向 Harbor View Properties and Holdings, Inc.提供的貸款51,900,000港元，及就開發新酒店地塊支付的設計及諮詢服務費700,000港元。本公司將於開發新酒店地塊前優先考慮開發將於可能收購事項中收購的新地塊。
2. 參閱本公司日期為二零二三年九月二十七日之公告，內容有關PAGCOR向本集團旗下公司授出臨時牌照，以於菲律賓馬尼拉市建立及營運賭場及發展綜合度假區，本集團正在調整其可能收購事項及開發新酒店地塊計劃，以符合根據臨時牌照開發綜合度假區的總體開發計劃建議。應用全部所得款項淨額結餘的預期時間表將延遲至二零二四年六月三十日或之前。倘所得款項淨額結餘的擬定用途發生任何重大變動，本公司將適時刊發適當公告。

資產負債比率(以總借貸賬面值除以總資產計算)約為24.7%(於二零二二年六月三十日：25.3%)。

本集團以(包括但不限於)內部產生之現金流量及發行承兌票據提供營運資金。

於年內，本公司之資本架構並無變動。於報告期末後，已完成股本削減及股份拆細。有關股本削減及股份拆細之詳情載於本公司日期為二零二三年五月二日、二零二三年五月二十二日、二零二三年七月六日及二零二三年八月十一日之公告以及本公司日期為二零二三年五月五日之通函。

### 風險及不確定因素

由於COVID-19疫情自二零二零年初起爆發，全球多個國家正採取前所未見的措施遏制病毒擴散。旅遊限制、旅客隔離及甚至是「封城」政策一直嚴重影響全球經濟。自疫情爆發以來，菲律賓的訪客人次急劇下跌。菲律賓政府於回顧年度施加不同程度的社區隔離措施。本集團的酒店及酒店內賭場可能將須遵守該等防疫措施而暫時強制關閉。上述情況均會對本集團於菲律賓來自經營酒店及博彩營運業務之收入造成負面影響。



# Management Discussion and Analysis

## 管理層討論及分析

### RISKS AND UNCERTAINTIES *(Continued)*

It is uncertain when this will end. The Group will closely monitor the current market situation and make corresponding measures such as cost control policy in order to sustain our business.

The Group continues to face significant risks and uncertainties from the economic growth and the competition in the market that the Group operates, and changes in economic, political and social conditions and changes in the relevant laws and regulations in the places that the Group operates.

The Group is also exposed to currency risk as the Group's assets and liabilities are mainly denominated in HK\$, USD, Peso and EURO and the Group primarily earns its revenue and income in HK\$, USD and Peso while the Group primarily incurs costs and expenses mainly in HK\$ and Peso.

In addition, uncertainties exist with regard to the tax disputes between certain subsidiaries of the Company operating in the Philippines and the BIR in the Philippines.

### FINAL DIVIDEND

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

### COMPLIANCE WITH RELEVANT LAWS AND REGULATIONS

Save as otherwise mentioned in this report, during the year ended 30 June 2023, there was no incidence of non-compliance with the relevant laws and regulations of the places in which the Group operates that has a significant impact on the business operations of the Group.

### CHARGES ON GROUP ASSETS

As at 30 June 2022, the bank loan was secured by the Group's investment properties amounted to approximately HK\$993 million.

In August 2022, the entire outstanding balance of the bank loan had been settled. As at 30 June 2023, there was no charge created over the Group's assets.

### 風險及不確定因素 *(續)*

此情況結束時間仍不確定。本集團將密切監察目前市場情況，並採取成本控制政策等相應措施，以維持業務持續營運。

本集團繼續面對來自本集團經營所在地的經濟增長及市場競爭以及本集團經營所在地的經濟、政治及社會狀況變動及相關法律及法規改動的重大風險及不確定因素。

由於本集團的資產及負債主要以港元、美元、披索及歐元列值、以及本集團之收入及收益主要為港元、美元及披索及其產生的成本及開支主要為港元及披索，因此本集團亦面對貨幣風險。

此外，本公司若干於菲律賓經營的附屬公司涉及與位於菲律賓的BIR之間之稅務糾紛亦帶來不確定因素。

### 末期股息

董事會並不建議就本年度派付任何股息(過往年度：無)。

### 遵守相關法律及法規

除本報告另行提述者外，於截至二零二三年六月三十日止年度，本集團並無發生不遵守其營運所在地之有關法律及法規而對本集團業務營運造成重大影響之事件。

### 本集團資產抵押

於二零二二年六月三十日，銀行借貸以約993,000,000港元之本集團投資物業作為抵押。

於二零二二年八月，已償還所有尚未償還銀行借貸餘額。於二零二三年六月三十日，本集團資產並無設立抵押。

# Management Discussion and Analysis

## 管理層討論及分析

### MATERIAL ACQUISITIONS AND DISPOSALS AND SIGNIFICANT INVESTMENTS

On 27 September 2023, the Group entered into a Provisional License Agreement pursuant to which PAGCOR has granted the Provisional License to the Group's companies to establish and operate a casino and the development of an integrated resort in the City of Manila, the Philippines. The effectivity or term of the Provisional License and the Regular Casino Gaming License shall be co-terminus with the franchise of PAGCOR which shall be effective from the date of the Provisional License Agreement until 11 July 2033. Pursuant to the Provisional License Agreement, the Group will make the total investment commitment of no less than US\$1.0 billion (equivalent to approximately HK\$7.82 billion) and up to US\$1.2 billion (equivalent to approximately HK\$9.38 billion) for the project under the Provisional License. The total investment commitment comprises land acquisition costs, costs related to securing development rights, construction, equipment, development costs, financing costs and all other expenses directly related to the completion of the project. Details of the terms of Provisional License Agreement are set out in the announcement of the Company dated 27 September 2023.

Based on preliminary assessment by management, the Group would change the use of its properties interest held for rental income to held for own use under the Provisional License Agreement, the "investment properties" will be reclassified as "property, plant and equipment" with corresponding deferred tax liabilities related to the investment properties will also be derecognized at the date of change in use. After reclassification, the properties will depreciate according to the accounting policy of the Group.

In order to enhance the attraction of the entertainment equipment in the Group's casino, our wholly owned subsidiary, MSPI as a purchaser and RGB as vendor entered into the Sale and Purchase Agreements in relation to the purchase of 382 various slot machines, related license and controllers for the aggregate consideration of US\$5,732,582 during the Year. For details, please refer to the Company's announcement dated 12 May 2023.

Save as disclosed above, there was no acquisition or disposal of subsidiary and associated company or significant investments of the Group, which would have been required to be disclosed under the Listing Rules for the Year.

### FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

The Group will continue to explore the market and identify any business opportunities which may provide its growth and development potential, enhance the profitability, and strive for better return to the Shareholders. The Group will also continue to consider a renovation plan to improve the properties of the Group as well as the facilities therein so as to attract more guests and enhance their experience during their stays.

### 重大收購與出售及重大投資

於二零二三年九月二十七日，本集團訂立臨時牌照協議，據此，PAGCOR向本集團旗下公司授出臨時牌照，以於菲律賓馬尼拉市建立及營運賭場及發展綜合度假區。臨時牌照及正式賭場博彩牌照有效期與PAGCOR專營權一致，自臨時牌照協議日期起至二零三三年七月十一日止。根據臨時牌照協議，本集團將為臨時牌照項下的項目作出總投資承擔不少於1,000,000,000美元（相當於約7,820,000,000港元）及不多於1,200,000,000美元（相當於約9,380,000,000港元）。該總投資承擔包括土地收購成本、取得開發權相關成本、建設、設備、發展成本、融資成本以及與完成該項目直接相關之所有其他成本。臨時牌照協議條款詳情載於本公司日期為二零二三年九月二十七日的公告。

根據管理層的初步評估，本集團將根據臨時牌照協議將其為賺取租金收入而持有的物業權益的用途更改為自用，「投資物業」將重新分類為「物業、廠房及設備」，與投資物業相關的相應遞延稅項負債亦將於用途變更當日終止確認。重新分類後，物業將根據本集團的會計政策進行折舊。

為提升本集團賭場娛樂設施之吸引力，我們的全資附屬公司MSPI（作為買方）與RGB（作為賣方）於年內就採購382台不同的角子老虎機、相關牌照及控制器訂立買賣協議，代價合共5,732,582美元。有關詳情請參閱本公司日期為二零二三年五月十二日之公告。

除上文所披露者外，本集團於年內並無任何根據上市規則規定須予披露之收購或出售本集團附屬公司及聯營公司或重大投資。

### 重大投資或資本資產之未來計劃

本集團將繼續開拓市場，發掘任何可締造增長及發展潛力之商機，以提高盈利能力及為股東爭取更豐碩回報。本集團亦將繼續考慮裝修計劃，以改善本集團物業及有關設施，從而吸引更多旅客及提升彼等於逗留期間的體驗。

# Management Discussion and Analysis

## 管理層討論及分析

### EXPOSURE TO FLUCTUATIONS IN EXCHANGE RATES AND ANY RELATED HEDGES

The functional currency of the Company is Peso, the currency of the primary economic environment in which the Company's major subsidiaries operate. The consolidated financial statements of the Group are presented in HK\$ as the Directors consider that it is an appropriate presentation for a company listed in Hong Kong and for the convenience of the Shareholders.

The Group's assets and liabilities are mainly denominated in HK\$, USD, Peso and EURO. The Group primarily earns its revenue and income in HK\$, USD and Peso while the Group primarily incurs costs and expenses mainly in HK\$ and Peso. Therefore, the Group may be exposed to currency risk.

The Group has not implemented any foreign currency hedging policy. However, the management of the Group will monitor foreign currency exposure for each business segment and review the needs of individual geographical area, and consider appropriate hedging policy in future when necessary.

### EMPLOYEES AND REMUNERATION POLICY

The total number of employees of the Group was 240 as at 30 June 2023 (as at 30 June 2022: 218). The staff costs for the Year was approximately HK\$33.8 million (the Previous Year: HK\$33.0 million), among which, HK\$32.2 million (the Previous Year: HK\$31.6 million) was included in the general and administrative expenses, and HK\$1.6 million (the Previous Year: HK\$1.4 million) was included in cost of sales. The remuneration policy of the Company is recommended by the remuneration committee of the Company. The remuneration of the Directors and the employees of the Group is based on the performance and experience of the individuals and is determined with reference to the Group's performance, the remuneration benchmark in the industry and the prevailing market conditions. In addition to the salaries, the employees of the Group are entitled to benefits including medical, insurance and retirement benefits. Besides, the Group regularly provides internal and external training courses for the employees of the Group to meet their needs.

### EVENTS AFTER THE REPORTING PERIOD

Details of events after the reporting period is set out in Note 41 to the consolidated financial statements in this annual report.

### 匯率波動風險及任何相關對沖

本公司功能貨幣為披索，即本公司之主要附屬公司營運地點主要經濟環境的貨幣。本集團綜合財務報表以港元列示，因為董事認為，此呈列對香港上市公司及就方便股東而言均屬合適做法。

本集團之資產及負債主要以港元、美元、披索及歐元計值。本集團所賺取收入及收益主要以港元、美元及披索計值，而本集團產生之費用及支出則主要以港元及披索計值。因此，本集團可能面對貨幣風險。

本集團並無實行任何外匯對沖政策。然而，本集團管理層將監察各業務分部的外匯風險及檢討個別地區的需要，並於日後有需要時考慮採取合適之對沖政策。

### 僱員及薪酬政策

於二零二三年六月三十日，本集團之僱員總數為240名（於二零二二年六月三十日：218名）。本年度之員工成本約為33,800,000港元（過往年度：33,000,000港元），其中32,200,000港元（過往年度：31,600,000港元）計入一般及行政開支，及1,600,000港元（過往年度：1,400,000港元）計入銷售成本。本公司之薪酬政策乃由本公司之薪酬委員會建議。董事及本集團僱員之薪酬乃根據個人表現及經驗，並經參考本集團業績、業界薪酬指標及當時市況釐定。除薪金外，本集團僱員有權享有之福利包括醫療、保險及退休福利。此外，本集團定期就本集團僱員所需向彼等提供內部及外間培訓課程。

### 報告期間結算日後事項

報告期間結算日後事項之詳情載於本年報之綜合財務報表附註41。

# Biographical Details of Directors and Senior Management

## 董事及高級管理人員履歷詳情

### EXECUTIVE DIRECTORS

**Mr. Ho Wong Meng** (“**Mr. Ho**”), aged 51, joined the Company in September 2020, and is an executive Director, the chairman of the Board and the chief executive officer of the Company. He is also a member and the Chairman of the executive committee and a member of the nomination committee of the Company. He is also the directors of various subsidiaries of the Company.

Mr. Ho possesses more than 23 years of extensive experience and exceptional expertise in the gaming and hospitality industry. He also has a vast knowledge and experience in the establishment and operation of casinos and integrated resorts throughout the industry. Mr. Ho specialises in and has deep understanding of the Asian gaming and hospitality industries. Mr. Ho is the executive chairman and director of Frontier Capital Group Limited, which was previously listed on the Australian Securities Exchange (ASX code: FCG).

Excite Opportunity Fund L.P. is an exempted limited partnership established in accordance with the Exempted Limited Partnership Law of Cayman Islands. The general partner of Excite Opportunity Fund L.P. is Excite Investments Holdings Limited, an exempted company established under the law of Cayman Islands and is solely owned by Mr. Ho. As such, Mr. Ho is deemed to be interested in 260,000,000 Shares of the Company (the “**Shares**”) held by Excite Opportunity Fund L.P. under the Securities and Futures Ordinance (the “**SFO**”) (Chapter 571 of the Laws of Hong Kong), representing approximately 18.99% of the issued share capital of the Company.

Save as disclosed above, Mr. Ho was not a director in any other listed companies for the last three preceding years.

### 執行董事

**Ho Wong Meng** 先生(「**Ho** 先生」)，51歲，於二零二零年九月加入本公司，為本公司執行董事、董事會主席兼行政總裁。彼亦為本公司執行委員會成員及主席，以及提名委員會成員。彼亦為本公司多間附屬公司之董事。

Ho 先生在博彩及酒店行業擁有超過23年的豐富經驗及非凡的專業知識。彼亦在整個行業的賭場及綜合度假村的興建及運營方面具有豐富的知識及經驗。Ho 先生的專長在於亞洲博彩及酒店行業，並對其有深入的了解。Ho 先生為Frontier Capital Group Limited的執行董事長兼董事，該公司早前在澳洲證券交易所上市(ASX代號：FCG)。

Excite Opportunity Fund L.P.為根據開曼群島獲豁免有限合夥企業法成立的獲豁免有限合夥企業。Excite Opportunity Fund L.P.的普通合夥人為Excite Investments Holdings Limited(根據開曼群島法律成立的獲豁免公司，由Ho 先生獨資擁有)。因此，根據香港法例第571章證券及期貨條例(「**證券及期貨條例**」)，Ho 先生被視為於Excite Opportunity Fund L.P.持有的260,000,000股本公司股份(「**股份**」)(相當於本公司已發行股本約18.99%)中擁有權益。

除上文所披露者外，Ho 先生於過去三年並無於任何其他上市公司擔任董事職務。

# Biographical Details of Directors and Senior Management 董事及高級管理人員履歷詳情

## EXECUTIVE DIRECTORS (Continued)

**Mr. Aurelio Jr. Dizon Tablante** (“**Mr. Tablante**”), aged 57, joined the Company in April 2022, and is an executive Director of the Company. He is also a member of the executive committee of the Company, and a director of various subsidiaries of the Company. Mr. Tablante has been with the Group since 2018, overseeing the strategic planning, overall operations and corporate management affairs in the Subsidiaries Group in the Philippines.

Mr. Tablante holds a Bachelor of Science degree in Industrial Management Engineering from De La Salle University (DLSU), Manila, Republic of the Philippines in 1986. He possesses more than 20 years of senior management experience in hospitality industry.

Save as disclosed above, Mr. Tablante was not a director in any other listed companies for the last three preceding years.

## INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Lau Ka Ho** (劉家豪先生) (“**Mr. Lau**”), aged 45, joined the Company as an independent non-executive Director in June 2020. He is also a member and the chairman of the remuneration committee and a member of the audit committee of the Company.

Mr. Lau holds a Master’s degree in business administration from The University of Iowa and a Master’s degree in corporate governance from Hong Kong Metropolitan University. He is a fellow member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute. He is also a fellow member of The Hong Kong Institute of Directors and holds a Diploma in Company Direction.

Mr. Lau has more than 15 years of experience in corporate management, corporate finance and corporate secretarial areas. Mr. Lau is an executive director and the company secretary of Gain Plus Holdings Limited (stock code: 9900). He is also an executive director and the chief executive officer of Prosperous Future Holdings Limited (“**Prosperous Future**”) (stock code: 1259).

Save as disclosed above, Mr. Lau was not a director in any other listed companies for the last three preceding years.

## 執行董事 (續)

**Aurelio Jr. Dizon Tablante** 先生 (「**Tablante** 先生」)，57歲，於二零二二年四月加入本公司，為本公司執行董事。彼亦為本公司執行委員會成員以及本公司多間附屬公司之董事。Tablante 先生自二零一八年起加入本集團，負責監督菲律賓附屬公司集團的戰略規劃、整體營運及企業管理事務。

Tablante 先生於一九八六年獲得菲律賓共和國馬尼拉德拉薩大學(DLSU)工業管理工程理學學士學位。彼於酒店行業擁有超過20年的高級管理經驗。

除上文所披露者外，Tablante 先生於過去三年並無於任何其他上市公司擔任董事職務。

## 獨立非執行董事

**劉家豪** 先生 (「**劉** 先生」)，45歲，於二零二零年六月加入本公司擔任獨立非執行董事。彼亦為本公司薪酬委員會成員及主席，以及審核委員會成員。

劉先生持有愛荷華大學工商管理碩士學位及香港都會大學企業管治碩士學位。彼為香港公司治理公會及特許公司治理公會的資深會員。彼亦為香港董事學會資深會員並持有公司董事文憑。

劉先生於企業管理、企業財務及企業秘書領域擁有逾15年經驗。劉先生為德益控股有限公司(股份代號：9900)的執行董事及公司秘書。彼亦為未來發展控股有限公司(「**未來發展**」)(股份代號：1259)的執行董事及行政總裁。

除上文所披露者外，劉先生於過去三年並無於任何其他上市公司擔任董事職務。

# Biographical Details of Directors and Senior Management

## 董事及高級管理人員履歷詳情

### INDEPENDENT NON-EXECUTIVE DIRECTORS

(Continued)

**Mr. Cheng Hong Wai (鄭康偉先生) ("Mr. Cheng")**, aged 44, joined the Company as an independent non-executive Director in January 2021. He is also a member and the chairman of the audit committee and a member of each of the nomination committee and the remuneration committee of the Company.

Mr. Cheng holds a Bachelor's Degree of Commerce in Accounting from Macquarie University in Australia. He is a Hong Kong Certified Public Accountant and a member of CPA Australia who has over 15 years of managerial experience in auditing, finance and accounting. Mr. Cheng has extensive experience in financial and accounting as well as assurance and advisory services in Hong Kong and Australia, where he has gained expertise to a range of industries, including financial services, food and beverage, software houses, hospitality, manufacturing and not-for-profits organisations. He is also well experienced in internal auditing in various leading financial institutions, including those related to internal controls over financial reporting as well as daily operation procedures.

Save as disclosed above, Mr. Cheng was not a director in any other listed companies for the last three preceding years.

**Mr. Leung Wai Tai (梁煒泰先生) ("Mr. Leung")**, aged 41, joined the Company as an independent non-executive Director in June 2023. He is also a member and a chairman of the nomination committee of the Company and a member of each of the audit committee and remuneration committee of the Company.

Mr. Leung obtained a bachelor of arts degree in Accountancy in the Hong Kong Polytechnic University in 2003, and obtained his postgraduate degree in Accounting from the School of Accounting & Finance of Hong Kong Polytechnic University in 2006. Mr. Leung is a fellow Certified Public Accountant (Practising) in Hong Kong and the managing director of Blossoming Certified Public Accountants Limited. He has nearly over 20 years of experience in the accountancy profession. Mr. Leung is an executive director of Simplicity Holding Limited, the issued shares of which are listed on the Stock Exchange (Stock Code:8367). He is also an executive director of Goldway Education Group Limited, the issued shares of which are listed on the Stock Exchange (Stock Code:8160).

Save as disclosed above, Mr. Leung was not a director in any other listed companies for the last three preceding years.

### 獨立非執行董事(續)

**鄭康偉先生(「鄭先生」)**，44歲，於二零二一年一月加入本公司，擔任獨立非執行董事。彼亦為本公司審核委員會成員及主席，以及提名委員會及薪酬委員會各自的成員。

鄭先生持有澳洲麥覺理大學(Macquarie University)商業(會計)學士學位。彼為香港執業會計師及澳洲執業會計師公會會員，在審計、財務及會計方面擁有逾15年的管理經驗。鄭先生在香港及澳洲的財務及會計以及核證及諮詢服務方面擁有豐富經驗，並獲得多個行業的專業知識，包括金融服務、餐飲、軟件公司、酒店、製造及非牟利組織。彼亦於多個領先金融機構的內部審計(包括與財務報告及日常營運程序的內部監控相關者)方面累積豐富經驗。

除上文所披露者外，鄭先生於過去三年並無於任何其他上市公司擔任董事職務。

**梁煒泰先生(「梁先生」)**，41歲，於二零二三年六月加入本公司，擔任獨立非執行董事。彼亦為本公司提名委員會成員及主席，以及本公司審核委員會及薪酬委員會各自的成員。

梁先生於二零零三年獲得香港理工大學會計學學士學位，並於二零零六年獲得香港理工大學會計及金融學院會計學理學碩士學位。梁先生為香港會計師公會執業資深會計師，以及百花會計師事務所有限公司董事總經理。彼於會計行業擁有近20多年的經驗。梁先生為倩碧控股有限公司\*(該公司的已發行股份於聯交所上市，股份代號：8367)的執行董事。彼亦為金滙教育集團有限公司\*(該公司的已發行股份於聯交所上市，股份代號：8160)的執行董事。

除上文所披露者外，梁先生於過去三年並無於任何其他上市公司擔任董事職務。

\* 僅供識別

# Biographical Details of Directors and Senior Management 董事及高級管理人員履歷詳情

## SENIOR MANAGEMENT

**Mr. Chan Chun Lam (陳俊霖先生) ("Mr. Chan")**, aged 51, joined the Group in August 2021. Mr. Chan holds a bachelor degree of Business Administration in Accounting with honors from Hong Kong Baptist University. Mr. Chan is a fellow member of the Hong Kong Institute of Certified Public Accountants. He is also a fellow member of the Association of Chartered Certified Accountants. Prior to joining the Company, Mr. Chan worked for an international accounting firm and a number of listed companies in Hong Kong. Mr. Chan has over 28 years of professional experience in auditing, and financial management. He also has extensive experience in hotel and gaming business.

## 高級管理人員

陳俊霖先生(「陳先生」)，51歲，於二零二一年八月加盟本集團。陳先生持有香港浸會大學工商管理(榮譽)學士學位，主修會計學。陳先生為香港會計師公會資深會員。彼亦為英國特許公認會計師公會資深會員。在加入本公司前，陳先生曾任職於一家國際會計師事務所及多家香港上市公司。陳先生於核數及財務管理方面擁有逾28年專業經驗，彼在酒店及博彩業務方面亦擁有豐富經驗。

# Report of the Directors

## 董事會報告書

The Directors present this annual report and the audited consolidated financial statements of the Group for the year ended 30 June 2023.

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Company is a limited liability company incorporated in the Cayman Islands and its principal place of business in Hong Kong is Units 2109–10, 21st Floor, Wing On House, No. 71 Des Voeux Road Central, Hong Kong.

### PRINCIPAL ACTIVITIES

The Company acts as an investment holding company. The activities of its principal subsidiaries are set out in Note 35 to the consolidated financial statements.

### RESULTS AND DIVIDEND

The results of the Group for the year ended 30 June 2023 are set out in the consolidated statement of comprehensive income on pages 142 to 143 of this annual report.

The Board does not recommend the payment of any dividend for the year ended 30 June 2023 (for the year ended 30 June 2022: nil).

### BUSINESS REVIEW

The business review of the Group for the year ended 30 June 2023 is set out in the section headed "Management Discussion and Analysis" on pages 6 to 18 of this annual report.

### MAJOR CUSTOMERS AND SUPPLIERS

The percentage of sales attributable to the Group's largest customer and five largest customers accounted for approximately 64% (for the year ended 30 June 2022: 62%) and 75% (for the year ended 30 June 2022: 67%) respectively of the Group's total revenue for the year.

The aggregate purchases attributable to the Group's five largest suppliers were less than 30% of the Group's total purchases for the Year.

At no time during the Year did a Director, a close associate (as defined in the Listing Rules) of a Director or a Shareholder (which to the knowledge of the Directors owns more than 5% of the Company's issued share capital) has an interest in any of the Group's five largest suppliers or customers.

董事謹此提呈本集團截至二零二三年六月三十日止年度之年報及經審核綜合財務報表。

### 香港主要營業地點

本公司為一間於開曼群島註冊成立之有限公司，其香港主要營業地點為香港德輔道中71號永安集團大廈21樓2109–10室。

### 主要業務

本公司為投資控股公司，其主要附屬公司之業務載於綜合財務報表附註35。

### 業績及股息

本集團截至二零二三年六月三十日止年度之業績載於本年報第142至143頁之綜合全面收益表。

董事會並不建議就截至二零二三年六月三十日止年度派付任何股息(截至二零二二年六月三十日止年度：無)。

### 業務回顧

本集團截至二零二三年六月三十日止年度之業務回顧載於本年報第6至18頁「管理層討論及分析」一節。

### 主要客戶及供應商

本集團最大客戶及五大客戶應佔銷售百分比，分別佔本集團年內總收入約64%(截至二零二二年六月三十日止年度：62%)及75%(截至二零二二年六月三十日止年度：67%)。

本集團五大供應商應佔總採購額之百分比，佔本集團年內總採購額低於30%。

於年內任何時間，概無董事、董事之緊密聯繫人(定義見上市規則)或據董事所知擁有本公司已發行股本超過5%之股東，在本集團五大供應商或客戶中擁有任何權益。



# Report of the Directors

## 董事會報告書

### FIVE-YEAR FINANCIAL SUMMARY

A summary of the results, assets and liabilities of the Group for the last five financial years is set out on page 267 of this annual report.

### PROPERTY, PLANT AND EQUIPMENT AND INVESTMENT PROPERTIES

Details of the movements in the property, plant and equipment and investment properties of the Group during the year are set out in Notes 14 and 15 respectively to the consolidated financial statements of this annual report.

### PRINCIPAL PROPERTIES OWNED BY THE GROUP

Particulars of the principal properties of the Group are set out on page 268 of this annual report.

### SHARE CAPITAL

Details of the movements in the share capital of the Company during the year are set out in Note 27 to the consolidated financial statements of this annual report.

### RESERVES

Details of movements in the reserves of the Company during the Year are set out in Note 36 to the consolidated financial statements of this annual report.

### DISTRIBUTABLE RESERVES

The reserves of the Company available for distribution to the Shareholders as at 30 June 2023, which is calculated in accordance with the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (the "**Cayman Islands Companies Law**") and the Company's Articles of Association, amounted to HK\$Nil (2022: HK\$Nil).

Details of movements in the reserves of the Group and the Company during the Year are set out in the consolidated statement of changes in equity on page 146 of this annual report and note 36 to the consolidated financial statements respectively.

### DONATIONS

During the Year, no charitable donations were made by the Group (2022: HK\$Nil).

### 五年財務摘要

本集團過去五個財政年度之業績、資產及負債概要載於本年報第 267 頁。

### 物業、廠房及設備以及投資物業

本集團物業、廠房及設備以及投資物業於年內之變動詳情，分別載於本年報綜合財務報表附註 14 及 15。

### 本集團擁有之主要物業

本集團之主要物業詳情載於本年報第 268 頁。

### 股本

本公司股本於年內之變動詳情載於本年報綜合財務報表附註 27。

### 儲備

本公司儲備於年內之變動詳情載於本年報綜合財務報表附註 36。

### 可分派儲備

於二零二三年六月三十日，本公司可分派予股東之儲備為零港元(二零二二年：零港元)，乃根據開曼群島公司法第 22 章(一九六一年第三項法例，經綜合及修訂)(「**開曼群島公司法**」)及本公司之組織章程細則計算得出。

本集團及本公司儲備於年內之變動詳情分別載於本年報第 146 頁之綜合權益變動表及綜合財務報表附註 36。

### 捐款

本集團於年內並無作出慈善捐款(二零二二年：零港元)。

# Report of the Directors

## 董事會報告書

### DIRECTORS

The Directors during the Year and up to the date of this annual report are as follows:

#### Executive Directors

Mr. Ho Wong Meng (*Chairman of the Board and Chief Executive Officer*)  
Mr. Aurelio Jr. Dizon Tablante

#### Independent non-executive Directors

Mr. Lau Ka Ho  
Mr. Cheng Hong Wai  
Mr. Leung Wai Tai (*appointed on 16 June 2023*)  
Mr. Chung Dan (*passed away on 7 April 2023*)

Pursuant to article 83(3) of the Articles of Association of the Company, Mr. Leung Wai Tai, who has been appointed with effect from 16 June 2023, shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election.

Pursuant to article 84 of the Articles of Association of the Company, Mr. Ho Wong Meng and Mr. Lau Ka Ho shall retire from office by rotation at the forthcoming annual general meeting (the "AGM") of the Company and shall then be eligible, offer themselves for re-election at the forthcoming AGM.

The Company has received from each independent non-executive Director a confirmation of his independence pursuant to the independence guidelines under the Listing Rules, and considers that all independent non-executive Directors are independent.

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

Biographical information of the Directors is set out in the section headed "Biographical Details of Directors and Senior Management" on pages 19 to 22 of this annual report.

### 董事

於年內及直至本年報日期之董事如下：

#### 執行董事

Ho Wong Meng 先生 (*董事會主席兼行政總裁*)  
Aurelio Jr. Dizon Tablante 先生

#### 獨立非執行董事

劉家豪先生  
鄭康偉先生  
梁煒泰先生 (*於二零二三年六月十六日獲委任*)  
鍾天先生 (*於二零二三年四月七日離世*)

根據本公司組織章程細則第83(3)條，梁煒泰先生（於二零二三年六月十六日獲委任並自該日起生效）的任期僅直至本公司下一屆股東大會為止，屆時將符合資格重選。

根據本公司組織章程細則第84條，Ho Wong Meng 先生及劉家豪先生須於本公司應屆股東週年大會（「股東週年大會」）輪值告退，彼等屆時將符合資格且願意於應屆股東週年大會上重選。

本公司已接獲獨立非執行董事各自根據上市規則項下的獨立指引作出之獨立性確認書，並認為全體獨立非執行董事均屬獨立人士。

擬於應屆股東週年大會重選連任之董事概無與本集團訂立一年內不可在不予補償（法定賠償除外）的情況下予以終止之服務合約。

有關董事之履歷資料載於本年報第19至22頁「董事及高級管理人員履歷詳情」一節。

# Report of the Directors

## 董事會報告書

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

As at 30 June 2023, the interests or short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company and its associated corporation (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provision of the SFO) or which were required to be recorded in the register required to be kept under Section 352 of the SFO or which were required, to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 (the "Model Code"), were as follows:

#### Long positions in the Shares and underlying shares of the Company:

### 董事及主要行政人員於股份、相關股份及債券之權益及淡倉

於二零二三年六月三十日，董事及本公司主要行政人員於本公司及其相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債券中，擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益或淡倉（包括根據證券及期貨條例有關條文被當作或視作擁有之權益或淡倉），或根據證券及期貨條例第352條須記錄於須存置之登記冊之權益或淡倉，或根據附錄十所載上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所之權益或淡倉如下：

於本公司股份及相關股份之好倉：

Name of Director 董事姓名	Number of Shares 股份數目			Approximate percentage of the issued share capital of the Company <sup>(Note 2)</sup> 佔本公司已發行股本概約百分比 <sup>(附註2)</sup>
	Personal interest 個人權益	Corporate interest 公司權益	Total 總計	
Mr. Ho Wong Meng Ho Wong Meng 先生	—	260,000,000 <i>(Note 1) (附註1)</i>	260,000,000	18.99%

Notes:

- (1) These Shares were held by Excite Opportunity Fund L.P., an exempted limited partnership established in accordance with the Exempted Limited Partnership Law of Cayman Islands, and managed by Excite Investments Holdings Limited (as general partner) which was wholly-owned by Mr. Ho, an executive Director.
- (2) The percentage is calculated on the basis of 1,369,157,235 Shares in issue as at 30 June 2023.

附註：

- (1) 該等股份由Excite Opportunity Fund L.P.（其為一間根據開曼群島獲豁免有限合夥企業法成立的獲豁免有限合夥企業）持有，並由執行董事Ho先生全資擁有的Excite Investments Holdings Limited（作為普通合夥人）管理。
- (2) 百分比按於二零二三年六月三十日之已發行股份1,369,157,235股的基準進行計算。

Save as disclosed above, as at 30 June 2023, none of the Directors or chief executives of the Company had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) which were required to be 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.

除上文所披露者外，於二零二三年六月三十日，各董事或本公司主要行政人員概無於本公司及其相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債券中，擁有或被視作擁有根據證券及期貨條例第352條須記錄於須存置之登記冊之任何權益或淡倉，或根據標準守則已另行知會本公司及聯交所之任何權益或淡倉。

# Report of the Directors

## 董事會報告書

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

As at 30 June 2023, the following persons or corporations (other than Directors or chief executives of the Company) were interested in 5% or more of the issued share capital of the Company which were recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO, or to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO and the Listing Rules:

#### Long positions in the Shares and underlying shares of the Company:

### 主要股東於股份、相關股份及債券之權益及淡倉

於二零二三年六月三十日，按本公司根據證券及期貨條例第336條須存置的權益登記冊所示，或根據證券及期貨條例第XV部第2及第3分部之條文及上市規則須披露的擁有本公司已發行股本5%或以上權益的人士或法團（董事或本公司主要行政人員除外）如下：

於本公司股份及相關股份之好倉：

Name of Shareholder	Nature of Interest/Capacity	Number of Shares held	Approximate percentage of the issued share capital of the Company <sup>(Note 3)</sup>
股東姓名／名稱	權益性質／身份	持有的股份數目	佔本公司已發行股本概約百分比 <sup>(附註3)</sup>
Excite Opportunity Fund L.P. Excite Opportunity Fund L.P.	Beneficial owner 實益擁有人	260,000,000	18.99% <sup>(Notes 1 and 2)</sup> <sup>(附註1及2)</sup>
Excite Investments Holdings Limited Excite Investments Holdings Limited	Interest of a controlled corporation 受控制公司之權益	260,000,000	18.99% <sup>(Note 1)</sup> <sup>(附註1)</sup>
Glorious Future Fund SPC Glorious Future Fund SPC	Interest of a controlled corporation 受控制公司之權益	260,000,000	18.99% <sup>(Note 2)</sup> <sup>(附註2)</sup>
AG Investment Management Company Limited AG Investment Management Company Limited	Interest of a controlled corporation 受控制公司之權益	260,000,000	18.99% <sup>(Note 2)</sup> <sup>(附註2)</sup>
Mr. Tang Yuk Fan Tang Yuk Fan 先生	Interest of a controlled corporation 受控制公司之權益	260,000,000	18.99% <sup>(Note 2)</sup> <sup>(附註2)</sup>
Eriska Investment Fund Ltd Eriska Investment Fund Ltd	Beneficial owner 實益擁有人	131,800,000	9.63%

# Report of the Directors

## 董事會報告書

### SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES (Continued)

#### Long positions in the Shares and underlying shares of the Company: (Continued)

Notes:

- (1) These Shares were held by Excite Opportunity Fund L.P., an exempted limited partnership established in accordance with the Exempted Limited Partnership Law of Cayman Islands, and managed by Excite Investments Holdings Limited (as general partner). Accordingly, Excite Investments Holdings Limited was deemed to be interested in the Shares held by Excite Opportunity Fund L.P. under the SFO.
- (2) Glorious Future Fund SPC was the limited partner of Excite Opportunity Fund L.P., whose management shares were held by AG Investment Management Company Limited in its capacity as investment manager. AG Investment Management Company Limited was wholly-owned by Mr. Tang Yuk Fan. Accordingly, each of Glorious Future Fund SPC, AG Investment Management Company Limited and Mr. Tang Yuk Fan was deemed to be interested in the Shares held by Excite Opportunity Fund L.P. under the SFO.
- (3) The percentage is calculated on the basis of 1,369,157,235 Shares in issue as at 30 June 2023.

Save as disclosed above, as at 30 June 2023, the Company had not been notified by any person or company, other than Directors or chief executives of the Company whose interests are set out in the section headed "DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS OR SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES" in this report, who had interests or short positions in the shares, underlying shares and debentures of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register to be kept by the Company under section 336 of the SFO.

### 主要股東於股份、相關股份及債券之權益及淡倉(續)

#### 於本公司股份及相關股份之好倉：(續)

附註：

- (1) 該等股份由Excite Opportunity Fund L.P. (根據開曼群島獲豁免有限合夥企業法成立的獲豁免有限合夥企業)持有，並由Excite Investments Holdings Limited (作為普通合夥人)管理。因此，根據證券及期貨條例，Excite Investments Holdings Limited被視為於Excite Opportunity Fund L.P.持有的股份中擁有權益。
- (2) Glorious Future Fund SPC為Excite Opportunity Fund L.P.的有限合夥人，其管理股份由AG Investment Management Company Limited以投資經理身份持有。AG Investment Management Company Limited由Tang Yuk Fan先生全資擁有。因此，根據證券及期貨條例，Glorious Future Fund SPC、AG Investment Management Company Limited及Tang Yuk Fan先生各自被視為於Excite Opportunity Fund L.P.持有的股份中擁有權益。
- (3) 百分比按於二零二三年六月三十日之已發行股份1,369,157,235股的基準進行計算。

除上文所披露者外，於二零二三年六月三十日，概無任何人士或公司(董事及本公司主要行政人員除外，其權益載於本報告「董事及主要行政人員於股份、相關股份及債券之權益及淡倉」一節)曾知會本公司擁有根據證券及期貨條例第XV部第2及第3分部之條文須向本公司披露，或於本公司根據證券及期貨條例第336條須存置之登記冊中記錄之本公司股份、相關股份及債券的權益或淡倉。

# Report of the Directors

## 董事會報告書

### SHARE OPTION SCHEME

The share option scheme of the Company (the “Share Option Scheme”) was conditionally adopted by the Shareholders on 1 November 2017 and became unconditional on 2 November 2017. A summary of the principal terms of the Share Option Scheme are as follows:

#### Purpose of the Share Option Scheme

The purpose of the Share Option Scheme is to provide incentives and/or rewards to eligible participants for their contributions to, and continuing efforts to promote the interests of, the Company.

#### Participants of the Share Option Scheme

The eligible participant(s) of the Share Option Scheme is/are full time or part time employees of the Group (including any directors, whether executive or non-executive and whether independent or not, of the Group); and any business or joint venture partners, contractors, agents or representatives, consultants, advisers, suppliers, producers or licensors, customers, licensees (including any sub-licensee) or distributors, landlords or tenants (including any sub-tenants) of the Group or any person who, in the sole discretion of the Board, has contributed or may contribute to the Group.

#### Maximum number of Shares available for issue

The maximum number of Shares which may be issued upon exercise of all options which may be granted under the Share Option Scheme and any other share option schemes of the Company must not, in aggregate, exceed 10% of the Shares in issue as at the date of the approval of the Share Option Scheme.

#### Maximum entitlement of each eligible participant

The total number of Shares issued and to be issued upon exercise of the options granted to each eligible participant or grantee (including exercised and outstanding options) in any twelve (12)-month period up to the date of grant shall not exceed 1% of the Shares in issue.

### 購股權計劃

本公司購股權計劃(「購股權計劃」)於二零一七年十一月一日獲股東有條件採納，並於二零一七年十一月二日成為無條件。購股權計劃之主要條款概要如下：

#### 購股權計劃之目的

購股權計劃旨在就合資格參與者對本公司所作出之貢獻及不斷為提升本公司利益所作出之努力，向彼等提供激勵及／或獎勵。

#### 購股權計劃之參與者

購股權計劃之合資格參與者為本集團的全職或兼職僱員(包括本集團的任何董事，無論執行或非執行及無論獨立與否)；及本集團的任何業務或合營企業夥伴、承包商、代理商或代表、諮詢人、顧問、供應商、生產商或許可人、客戶、持牌人(包括任何再授特許持牌人)或分銷商、業主或租戶(包括任何分租客)或由董事會自行決定為本集團已作出或可能作出貢獻的任何人士。

#### 可供發行股份之最高數目

根據購股權計劃及本公司任何其他購股權計劃可能授出之全部購股權獲行使時可予發行之最高股份數目，合共不得超過批准購股權計劃當日已發行股份之10%。

#### 每名合資格參與者可獲授權益上限

在截至授出當日止任何十二(12)個月期間內授予每名合資格參與者或承授人之購股權(包括已行使及尚未行使之購股權)獲行使時已發行及將予發行之股份總數，不得超過已發行股份之1%。

# Report of the Directors

## 董事會報告書

### SHARE OPTION SCHEME (Continued)

#### Time of exercise of options

Subject to the terms of the Share Option Scheme, an option may be exercised in whole or in part at any time during the period to be determined and notified by the Directors to the grantee thereof at the time of making an offer provided that such period shall not exceed the period of ten (10) years from the date of the grant of the particular option but subject to the provisions for early termination but subject to the early termination of the Share Option Scheme.

There is no specified minimum period under the Share Option Scheme for which an option must be held or the performance target which must be achieved before an option can be exercised under the terms of the Share Option Scheme.

#### Acceptance of options

An offer of the grant of an option shall be made to eligible participants in writing (and unless so made shall be invalid) in such form as the Board may from time to time determine and shall remain open for acceptance by the eligible participant concerned for a period of twenty-one (21) days inclusive of, from the date upon which it is made provided that no such offer shall be open for acceptance after the earlier of the date falling 10 years after the adoption date or the termination of the Share Option Scheme.

A non-refundable nominal consideration of HK\$1.00 is payable by the grantee upon acceptance of an option. An option shall be deemed to have been accepted when the duplicate letter comprising acceptance of the option duly signed by the eligible participant together with the said consideration of HK\$1.00 is received by the Company.

#### Exercise price

The subscription price for Shares under the Share Option Scheme may be determined by the Board at its absolute discretion but in any event will not be less than the highest of: (i) the closing price of the Shares on the Stock Exchange as shown in the daily quotations sheet of the Stock Exchange on the offer date, which must be a business day; (ii) the average of the closing prices of the Shares as shown in the daily quotations sheets of the Stock Exchange for the five (5) business days immediately preceding the offer date; and (iii) the nominal value of the Share on the offer date.

### 購股權計劃(續)

#### 購股權之行使時間

在購股權計劃條款之規限下，購股權可於董事於作出要約時釐定及通知購股權承授人之期間內隨時全數或部份行使，惟有關期間不得超過特定購股權授出日期起計十(10)年，並須受購股權計劃之提早終止條文所規限。

購股權計劃並無訂明購股權於可根據購股權計劃之條款行使前必須持有之指定最短期限，或必須達致之表現目標。

#### 接納購股權

授出購股權之要約應以董事會不時釐定之書面格式(而非以書面形式作出者屬無效)向合資格參與者授出，有關合資格參與者仍可於作出要約當日起計二十一(21)日期間內(包括首尾兩日)接納，惟於採納日期後滿10年當日或購股權計劃終止(以較早者為準)後，概不可接納有關要約。

承授人於接納購股權時須支付1.00港元之不可退回象徵式代價。當本公司接獲合資格參與者正式簽署包括購股權接納表格在內之一式兩份函件及上述1.00港元之代價時，購股權將被視為已獲接納。

#### 行使價

購股權計劃項下股份之認購價可由董事會全權酌情釐定，惟於任何情況下均不得低於以下三項之最高者：(i) 股份於要約日期(該日須為營業日)在聯交所每日報價表所示於聯交所之收市價；(ii) 股份於緊接要約日期前五(5)個營業日在聯交所每日報價表所示之平均收市價；及(iii) 股份於要約日期之面值。

# Report of the Directors

## 董事會報告書

### SHARE OPTION SCHEME (Continued)

#### Duration of the Share Option Scheme

The Share Option Scheme shall continue in force for the period commencing from the adoption date and expiring at the close of business on the date which falls ten (10) years after the adoption date, after such period no further options will be granted but the provisions of the Share Option Scheme shall remain in full force and effect in respect of any options granted before its expiry or termination but not yet exercised.

Movements relating to the share options granted during the year ended 30 June 2023 were as follows:

Capacity	Date of grant	Number of share options 購股權數目					At 30 June 2023 於 二零二三年 六月三十日	Validity period	Exercise price	Vesting period	Closing price (per share) 收市價 (每股)
		At 1 July 2022 於 二零二二年 七月一日	Granted 已授出	Exercised 已行使	Lapsed 已失效	Cancelled 已註銷					
Business partners 業務夥伴	4 December 2017 二零一七年 十二月四日	54,766,288	-	-	-	-	54,766,288	4 December 2017 to 3 December 2027 二零一七年十二月四日至 二零二七年十二月三日	HK\$1.94 1.94港元	No 無	HK\$1.88 1.88港元
Advisor 顧問	9 July 2018 二零一八年 七月九日	13,691,572	-	-	-	-	13,691,572	9 July 2018 to 8 July 2028 二零一八年七月九日至 二零二八年七月八日	HK\$1.57 1.57港元	No 無	HK\$1.57 1.57港元
		68,457,860	-	-	-	-	68,457,860				

During the Year, no option of the Company was granted, exercised, cancelled or lapsed. As at 30 June 2023, the Company had 68,457,860 accumulated total outstanding share options under the Share Option Scheme at an exercise price of HK\$1.94 and HK\$1.57 per Share. Save for the aforementioned share options, the Company does not have any other outstanding share option. The total number of shares available for grant by the Company under the Share Option Scheme was 68,457,863 shares as 1 July 2022 and 30 June 2023, which represents approximately 5% of the Company's issued shares as at 1 July 2022 and 30 June 2023 and the number of Shares that may be issued in respect of options and awards granted under all schemes of the Company during the period of 1 July 2022 to 30 June 2023 (i.e. 68,457,860 Shares under the Share Option Scheme) divided by the weighted average number of Shares in issue for the year ended 30 June 2023 (i.e. 1,369,157,235 Shares) is approximately 5%.

### 購股權計劃(續)

#### 購股權計劃之年期

購股權計劃將由採納日期起至採納日期起計十(10)年當日營業時間結束時屆滿之期間內一直有效，於該期間後，將不得再授出任何購股權，惟購股權計劃之條文對在購股權計劃屆滿或終止前授出但尚未行使之任何購股權仍具十足效力及作用。

截至二零二三年六月三十日止年度，有關已授出購股權之變動如下：

年內，概無本公司購股權已獲授出、行使、被註銷或失效。於二零二三年六月三十日，本公司根據購股權計劃累計合共擁有行使價每股股份1.94港元及每股股份1.57港元的尚未行使購股權68,457,860份。除上述購股權之外，本公司並無任何其他尚未行使之購股權。於二零二二年七月一日及二零二三年六月三十日，根據購股權計劃，本公司之可予授出股份總數為68,457,863股，相當於於二零二二年七月一日及二零二三年六月三十日本公司已發行股份的約5%以及於二零二二年七月一日至二零二三年六月三十日期間就根據本公司所有計劃所授出的購股權及獎勵可能發行的股份數目(即購股權計劃項下的68,457,860股股份)除以截至二零二三年六月三十日止年度已發行股份的加權平均數目(即1,369,157,235股)為約5%。



# Report of the Directors

## 董事會報告書

### PERMITTED INDEMNITY PROVISION

Pursuant to the Articles of Association of the Company, every Director shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which he/she shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of the duty of his/her office.

The Company has taken out directors' liability insurance throughout the year, which provides appropriate cover for the Directors and the directors of the subsidiaries of the Company.

### EQUITY-LINKED AGREEMENTS

Save for the Share Option Scheme and the convertible bond as disclosed in Note 31 to the consolidated financial statements, no equity-linked agreements were entered into by the Group, or existed during the Year.

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

Save as disclosed, no transactions, arrangements or contracts of significance to which the Company or any of its subsidiaries was a party and in which a Director or the Director's connected entity had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the Year.

### CONTRACTS OF SIGNIFICANCE WITH A CONTROLLING SHAREHOLDER

Save as disclosed, there were no other contracts of significance between the Company, or any of its subsidiaries, and a controlling Shareholder or any its subsidiaries subsisting at the end of the year or at any time during the Year.

### COMPLIANCE WITH RELEVANT LAWS AND REGULATIONS

During the Year, as far as the Company is aware, there was no material breach of non-compliance with applicable laws and regulations by the Group that has a significant impact on the business and operations of the Group.

### 獲准許彌償條文

根據本公司組織章程細則，每名董事就彼各自職務執行職責時因所作出、同意或遺漏任何行為而令彼將會或可能產生或蒙受之所有訴訟、費用、收費、損失、損害及開支，均可自本公司之資產及盈利獲得彌償及可獲確保就此免受任何損害。

本公司已於年內投購董事責任保險，為董事及本公司附屬公司董事提供適當的保障。

### 股權掛鈎協議

除購股權計劃及綜合財務報表附註31所披露之可換股債券外，年內，本集團並無已訂立或存續之股權掛鈎協議。

### 董事於買賣、安排或合約之權益

除所披露外，於年度結算日或於年內任何時間，本公司或其任何附屬公司概無訂立任何董事或董事之關連實體直接或間接於當中擁有重大權益之重大買賣、安排或合約。

### 與控股股東訂立之重大合約

除披露者外，本公司或其任何附屬公司與控股股東或其任何附屬公司之間並無其他於年結日或於年內任何時間存續的重大合約。

### 遵守相關法律及法規

年內，據本公司所知，本集團概無嚴重違反適用法律及法規的不合規事宜，而對本集團的業務及營運造成重大影響。

# Report of the Directors

## 董事會報告書

### CHANGE IN DIRECTORS' INFORMATION

Pursuant to Rule 13.51B(1) of the Listing Rules, the changes in the information of the Directors are as follows:

- (1) Mr. Chung Dan has passed away on 7 April 2023;
- (2) Mr. Leung Wai Tai has been appointed as the independent non-executive Director, a member and the chairman of the nomination committee and a member of each of the audit committee and remuneration committee of the Company, all with effect from 16 June 2023.

### DIRECTORS' INTEREST IN COMPETING BUSINESS

During the Year, the following Director is considered to have interests in the business which competes or is likely to compete, either directly or indirectly, with the business of the Group pursuant to the Listing Rules, particulars of which are set out below:

Name of Director	Name of entity which business is considered to compete or likely to compete with the business of the Group	Description of business of the entity which is considered to compete or likely to compete with the business of the Group	Nature of interest in the entity
董事姓名	其業務被視為與本集團業務構成或可能構成競爭之實體名稱	被視為與本集團業務構成或可能構成競爭之實體之業務詳情	於該實體之權益性質
Mr. Ho Wong Meng	Frontier Capital Group Limited and its subsidiary	Gaming	Executive chairman and director
Ho Wong Meng 先生	Frontier Capital Group Limited 及其附屬公司	博彩	執行董事長兼董事

Note: Mr. Ho is interested in 41,443,500 shares of Frontier Capital Group Limited, representing 15% of the number of issued shares of Frontier Capital Group Limited.

附註：Ho 先生於 Frontier Capital Group Limited 之 41,443,500 股股份中擁有權益，相當於 Frontier Capital Group Limited 已發行股份 15%。

As the Board is independent of the boards of the above-mentioned entities and the above Director cannot control the Board, the Group is therefore capable of carrying on its business independently of, and at arm's length from, the business of these entities.

由於董事會乃獨立於上述實體之董事會，而概無上述董事可控制董事會，故本集團有能力獨立於該等實體之業務並按公平基準進行其本身業務。

For the year ended 30 June 2023, save as disclosed above and as so far as is known to the Directors, no Directors or their respective associates (as defined in the Listing Rules) had any interest in a business which competes or is likely to compete, either directly or indirectly, with the business of the Group.

截至二零二三年六月三十日止年度，除上文披露者外及就董事所知，概無董事或彼等各自之聯繫人（定義見上市規則）於直接或間接對本集團業務構成或可能構成競爭之業務中擁有任何權益。

### 董事資料變動

根據上市規則第 13.51B(1) 條，董事資料變動如下：

- (1) 鍾天先生已於二零二三年四月七日離世；
- (2) 梁煒泰先生已獲委任為獨立非執行董事、本公司提名委員會成員及主席以及審核委員會及薪酬委員會各自之成員，均自二零二三年六月十六日起生效。

### 董事於競爭業務中的權益

年內，根據上市規則，下列董事被視為於直接或間接對本集團業務構成或可能構成競爭之業務中擁有權益，詳情載列如下：

# Report of the Directors

## 董事會報告書

### MANAGEMENT CONTRACTS

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

### CONNECTED TRANSACTIONS

The Company did not have any connected transactions which were subject to the reporting requirements under Chapter 14A of the Listing Rules for the year ended 30 June 2023.

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

During the year ended 30 June 2023, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

### TAX RELIEF AND EXEMPTION

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

### CORPORATE GOVERNANCE

Full details on the Company's corporate governance practices are set out on pages 36 to 59 of this annual report.

### AUDIT COMMITTEE

The Audit Committee was established with written terms of reference which are in line with the Code on Corporate Governance Practices as set out in the Appendix 14 to the Listing Rules and the Audit Committee comprises three independent non-executive Directors.

The Audit Committee has reviewed the Group's consolidated financial statements for the year ended 30 June 2023.

### SUFFICIENCY OF PUBLIC FLOAT

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

### 管理合約

年內，並無訂立或存續涉及管理及執行本公司全部及任何部分業務的合約。

### 關連交易

截至二零二三年六月三十日止年度，本公司並無任何須遵守上市規則第14A章下申報規定的關連交易。

### 買賣或贖回本公司之上市證券

於截至二零二三年六月三十日止年度，本公司或其任何附屬公司概無買賣或贖回本公司任何上市證券。

### 稅務減免

本公司並不知悉本公司股東因持有本公司證券而享有任何稅務減免。

### 企業管治

本公司企業管治常規之所有詳情載列於本年報第36至59頁。

### 審核委員會

本公司已成立審核委員會，並制定符合上市規則附錄十四所載企業管治常規之書面職權範圍，審核委員會由三名獨立非執行董事組成。

審核委員會已審閱本集團截至二零二三年六月三十日止年度之綜合財務報表。

### 足夠公眾持股量

於本全年業績報告日期，根據本公司公開獲得的資料並就董事所知，本公司於年內維持上市規則所規定的足夠公眾持股量。

# Report of the Directors 董事會報告書

## PRE-EMPTIVE RIGHTS

There are no pre-emptive rights provisions in the Articles of Association of the Company, or under the Cayman Islands Companies Law, which would oblige the Company to offer new Shares on a pro-rata basis to its existing Shareholders.

## AUDITOR

The consolidated financial statements for the year ended 30 June 2023 have been audited by BDO Limited who will retire and, being eligible, offer themselves for re-appointment in the forthcoming annual general meeting of the Company.

By order of the Board

### **Ho Wong Meng**

*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 28 September 2023

## 優先購買權

本公司組織章程細則或開曼群島公司法並無有關優先購買權之條文，規定本公司須按其現有股東之持股比例向彼等提呈發售新股份。

## 核數師

截至二零二三年六月三十日止年度之綜合財務報表已由香港立信德豪會計師事務所有限公司審核，而香港立信德豪會計師事務所有限公司將於本公司應屆股東週年大會退任，並符合資格且願意再次獲委任。

承董事會命

主席、行政總裁兼執行董事

**Ho Wong Meng**

香港，二零二三年九月二十八日

# Corporate Governance Report

## 企業管治報告

### COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

During the year ended 30 June 2023, the Company has applied the principles and complied with the applicable code provisions set out in the Corporate Governance Code that were in force during the year as set out in Appendix 14 to the Listing Rules as its code of corporate governance (the “**CG Code**”) except for the deviation from the code provisions which are explained below.

#### Code Provision C.2.1

Code provision C.2.1 of the CG Code stipulates that the roles of chairman and chief executive should be separated and should not be performed by the same individual.

Mr. Ho Wong Meng (“**Mr. Ho**”) currently assumes the roles of both the Chairman and the Chief Executive Officer. The Board believes that vesting the roles of both Chairman and Chief Executive Officer in the same person provides the Company with strong and consistent leadership, allows for effective and efficient planning and implementation of business decisions and strategies, and is beneficial to the business prospects and management of the Group. Although Mr. Ho performs both the roles of Chairman and Chief Executive Officer, the division of responsibilities between the Chairman and Chief Executive Officer is clearly established. These two roles are performed by Mr. Ho distinctly.

### 遵守企業管治守則

截至二零二三年六月三十日止年度，本公司採用上市規則附錄14所載年內已生效企業管治守則的原則作為其企業管治守則（「**企業管治守則**」）並已遵守其適用守則條文，惟下文闡述偏離守則條文的情況除外。

#### 守則條文第C.2.1條

企業管治守則之守則條文第C.2.1條規定主席與行政總裁的角色應有區分，並不應由一人同時兼任。

Ho Wong Meng先生（「**Ho先生**」）現時擔任主席兼行政總裁職務。董事會認為，主席及行政總裁由一人同時兼任，可令本公司之領導強勢及貫徹一致，促進有效及高速計劃及實行業務決策及策略，並有利於本集團的業務前景及管理。儘管Ho先生同時兼任主席及行政總裁，但主席與行政總裁的職責分工已明確劃分。該兩個角色由Ho先生妥為履行。

# Corporate Governance Report

## 企業管治報告

### MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules as the code of conduct for securities transactions by directors (the “**Model Code**”).

All Directors have confirmed, following the specific enquiry by the Company, that they complied with the Model Code throughout the year ended 30 June 2023 and up to the date of this report of annual results.

### BOARD OF DIRECTORS

The principal duty of the Board is to ensure that the Company is properly managed in the interest of the Shareholders.

#### Composition of the Board of Directors

The Board currently comprises five Directors, of whom two are executive Directors and three are independent non-executive Directors. The names of the Directors during the Year and up to the date of this annual report are set out below:

#### Executive Directors

Mr. Ho Wong Meng (*Chairman of the Board and Chief Executive Officer*)  
Mr. Aurelio Jr. Dizon Tablante

#### Independent non-executive Directors

Mr. Lau Ka Ho  
Mr. Cheng Hong Wai  
Mr. Leung Wai Tai (*appointed on 16 June 2023*)  
Mr. Chung Dan (*passed away on 7 April 2023*)

The Board possesses a balance of skills, experience and diversity of perspectives appropriate to the requirements of the businesses of the Group. Biographical information of the Directors and the relationship among the members of the Board are set out in the section headed “Biographical Details of Directors and Senior Management” in this annual report. Updated list of Directors identifying their role and function are maintained on the websites of the Stock Exchange at <http://www.hkexnews.hk> and the Company at <http://www.ientcorp.com>.

### 董事進行證券交易之標準守則

本公司已採納上市規則附錄10所載上市發行人董事進行證券交易的標準守則作為董事進行證券交易之行為守則（「標準守則」）。

經本公司作出特定查詢後，全體董事已確認，於截至二零二三年六月三十日止整個年度及直至本全年業績報告日期，彼等一直遵守標準守則。

### 董事會

董事會之主要職責為確保本公司得到妥善管理，以符合股東利益。

#### 董事會組成

董事會現由五名董事組成，其中兩名為執行董事，另外三名為獨立非執行董事。於年內及直至本年報日期之董事姓名載列如下：

#### 執行董事

Ho Wong Meng 先生 (*董事會主席兼行政總裁*)  
Aurelio Jr. Dizon Tablante 先生

#### 獨立非執行董事

劉家豪先生  
鄭康偉先生  
梁煒泰先生 (*於二零二三年六月十六日獲委任*)  
鍾天先生 (*於二零二三年四月七日離世*)

董事會在技能、經驗以及觀點多元化方面達到可配合本集團業務需要的適當平衡。董事之履歷資料以及董事會成員之間的關係載於本年報「董事及高級管理人員履歷詳情」一節。聯交所網站 <http://www.hkexnews.hk> 及本公司網站 <http://www.ientcorp.com> 設存最新的董事會成員名單，其中列明彼等之角色及職能。

# Corporate Governance Report

## 企業管治報告

### BOARD OF DIRECTORS (Continued)

#### Chairman and Chief Executive

The Chairman takes primary responsibility for ensuring that good corporate governance practices and procedures are established, and is responsible for the management of the Board and ensures that all Directors receive adequate, complete and reliable information in a timely manner and appropriate briefing on issues arising at Board meetings. The Chief Executive Officer is primarily responsible for the overall management of the Group and oversight of the management. The management is responsible for the day-to-day operations of the Group. The roles and division of responsibilities between the Chairman and the Chief Executive Officer are clearly established. In addition, the Company has established the executive committee, the audit committee, the nomination committee and the remuneration committee with respective terms of reference to assist the Board in focusing on specific matters, fulfill their roles and functions delegated by the Board, and make any necessary recommendations of the Board.

Presently, Mr. Ho Wong Meng assumes the roles of both the Chairman and the Chief Executive Officer. The reasons for the deviation of the code provision C.2.1 under the CG Code are set out in the section headed "Compliance with the Corporate Governance Code".

#### Board Independence

All Directors, including non-executive Directors and independent non-executive Directors, have brought a wide spectrum of valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning. Independent non-executive Directors are invited to serve on the Audit Committee, the Remuneration Committee and the Nomination Committee.

The Board has established mechanisms to ensure that independent views are available to the Board. During the Year, the Board also reviewed and considered the mechanisms in place to ensure independent views and input are available to the Board. These mechanisms include:

- the Board ensures the appointment of at least three independent non-executive Directors and at least one-third of its members being independent non-executive Directors (or such higher threshold as may be required by the Listing Rules from time to time), with at least one independent non-executive Director possessing appropriate professional qualifications, or accounting or related financial management expertise. Further, independent non-executive Directors will be appointed to Board Committees as required under the Listing Rules and as far as practicable to ensure independent views are available;

### 董事會 (續)

#### 主席及行政總裁

主席承擔確保建立良好企業管治常規及程序的主要責任，及負責管理董事會，並確保全體董事可及時獲得充足、完整及可靠之資料，及就董事會會議所提呈之議題獲得適當的概要。行政總裁主要執掌本集團整體管理及監督管理層。管理層則負責本集團日常營運。主席及行政總裁之間的角色及職責分工界定清晰。此外，本公司已成立執行委員會、審核委員會、提名委員會及薪酬委員會，各有其職權範圍以協助董事會專注特定事項，以履行董事會授予彼等之職務及功能，以及向董事會提供任何必要建議。

現下，Ho Wong Meng 先生兼任主席及行政總裁之職務。根據企業管治守則的守則條文C.2.1條所闡述之偏離原因載於「遵守企業管治守則」一節。

#### 董事會獨立性

所有董事(包括非執行董事及獨立非執行董事)均為董事會帶來廣泛的寶貴業務經驗、知識及專業精神，從而使董事會有效且高效地發揮其職能。獨立非執行董事獲邀於審核委員會、薪酬委員會及提名委員會任職。

董事會已建立機制以確保董事會能夠獲得獨立觀點。年內，董事會亦審閱及考慮已制定的機制以確保董事會可獲得獨立觀點和意見。該等機制包括：

- 董事會致力確保委任至少三名獨立非執行董事及當中至少三分之一成員為獨立非執行董事(或上市規則不時規定的更高人數下限)，而至少一名獨立非執行董事具備適當專業資格，或會計或相關財務管理專業知識。此外，本公司亦會按上市規則之規定及於實際可行情況下委任獨立非執行董事加入董事會委員會，以確保取得獨立觀點；

# Corporate Governance Report

## 企業管治報告

### BOARD OF DIRECTORS (Continued)

#### Board Independence (Continued)

- the Nomination Committee strictly adheres to the Nomination Policy (as defined below) and Board Diversity Policy (as defined below) with regard to the nomination and appointment of independent non-executive Directors, and is mandated to assess annually the independence of independent non-executive Directors to ensure that they can continually exercise independent judgments;
- the Directors (including independent non-executive Directors) are entitled to obtain further information from the management on the various matters to be discussed at Board meetings and, where necessary, independent advice from external professional advisers at the Company's expense; and
- the Company has received an annual confirmation of independence from each of the independent non-executive Directors. The Company is of the view that all of the independent non-executive Directors meet the guidelines for assessing independence as set out in Rule 3.13 of the Listing Rules and considers them to be independent.

The independent non-executive Directors are considered by the Board to be independent of the management and free of any relationship that could materially interfere with the exercise of their independent judgments. The Board considers that each of the independent non-executive Directors brings his own relevant expertise to the Board and its deliberations. None of the independent non-executive Directors has any business or financial interests with the Group nor has any relationship with other Directors.

### 董事會(續)

#### 董事會獨立性(續)

- 提名委員會於提名及委任獨立非執行董事時會嚴格遵守提名政策(定義見下文)及董事會多元化政策(定義見下文), 並獲授權每年評估獨立非執行董事之獨立性, 確保彼等能持續作出獨立判斷;
- 董事(包括獨立非執行董事)有權就董事會會議上討論的各種事項向管理層取得進一步資料, 及如有需要, 可向外部專業顧問尋求獨立意見, 費用由本公司承擔; 及
- 本公司已收到各獨立非執行董事之年度獨立確認書。本公司認為所有獨立非執行董事符合上市規則第3.13條所載有關評估獨立性之指引, 並認為彼等均為獨立人士。

董事會認為, 獨立非執行董事獨立於管理層, 且無任何關係可嚴重影響其行使獨立判斷。董事會認為, 各獨立非執行董事均為董事會事務及其決策貢獻本身的相關專業知識。獨立非執行董事概無涉及本集團的任何業務及財務利益, 且與其他董事亦無任何關係。



# Corporate Governance Report

## 企業管治報告

### BOARD OF DIRECTORS (Continued)

#### Appointment, Re-election and Retirement of the Directors

By virtue of article 83(3) of the Articles of Association of the Company, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Shareholders after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

In compliance with the code provision in B.2.2 of the CG Code all Directors are subject to retirement by rotation at least once every three years. Furthermore, pursuant to the article 84(1) of the Articles of Association of the Company, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years.

Each of Mr. Lau Ka Ho, Mr. Cheng Hong Wai and Mr. Leung Wai Tai, who were appointed as independent non-executive Directors, entered into a letter of appointment with the Company for a term of three years commencing on the date of his appointment and is subject to retirement by rotation in accordance with the Articles of Association of the Company.

Appropriate liability insurance for the Directors has been arranged for indemnifying their liabilities arising out of corporate activities.

### 董事會 (續)

#### 董事委任、重選連任及退任

根據本公司組織章程細則第83(3)條，董事有權不時或隨時委任任何人士作為董事，以填補董事會臨時空缺或作為現有董事會之新增董事。獲董事會委任以填補臨時空缺之任何董事可留任至獲委任後之首屆股東大會並須於該會上重選連任，而獲董事會委任作為現有董事會新增成員之任何董事僅可留任至本公司下屆股東週年大會，並符合資格重選連任。

為遵守企業管治守則守則條文第B.2.2條，全體董事須至少每三年輪席告退一次。此外，根據本公司組織章程細則第84(1)條，於每屆股東週年大會上，當時為數三分之一的董事（或如董事人數並非三(3)的倍數，則須為最接近但不少於三分之一的董事人數）均須輪席退任，惟每名董事須至少每三年於股東週年大會上退任一次。

劉家豪先生、鄭康偉先生及梁煒泰先生獲委任為獨立非執行董事，分別與本公司訂立委任函，自委任日期起為期三年，且須根據本公司組織章程細則輪席告退。

本公司已為董事安排適當之責任保險，就彼等因企業活動須承擔之責任給予彌償。

# Corporate Governance Report

## 企業管治報告

### BOARD OF DIRECTORS (Continued)

#### Board Meetings

Board meetings are held regularly and at least four times a year at approximately quarterly intervals to approve, among other things, the financial results of the Company. Regular Board meetings are scheduled in advance to give the Directors an opportunity to attend. All Directors are invited to include matters in the agenda for regular Board meetings. For all other Board meetings, reasonable notices are given to Directors. Directors can attend Board meetings either in person or by electronic means of communication.

If a substantial Shareholder or a Director has a conflict of interest in a matter to be considered by the Board which the Board has determined to be material, the matter will be dealt with by a physical Board meeting rather than by a written resolution. Independent non-executive Directors who, have no material interest in the transaction will be present at such Board meeting.

The company secretary of the Company is responsible for taking minutes of all Board and Board committee meetings. Draft minutes are circulated to Board or Board committee members unless a conflict of interest arises and the final version of minutes are open for inspection by the Directors upon reasonable notice.

For the year ended 30 June 2023, five Board meetings, one annual general meeting and one extraordinary general meeting were held.

The external auditor attended the AGM held on 2 December 2022 to answer questions about the conduct of the audit, the preparation and content of the auditor's report, the accounting policies and auditor independence and the Chairman also held a meeting with the independent non-executive Directors without the presence of other Directors during the Year.

### 董事會(續)

#### 董事會會議

董事會會議定期舉行，每年至少四次，約每季度舉行一次以批准(其中包括)本公司財務業績。董事會定期會議會預先計劃，以便董事有機會出席。全體董事獲邀提出納入董事會定期會議議程的事務。就所有其他董事會會議而言，則向董事提供合理通告。董事可親身或透過電子通訊方式出席董事會會議。

倘主要股東或董事於董事會將作考慮的事宜中存在利益衝突，而董事會釐定屬重大，則有關事宜將以實體董事會會議而非書面決議案處理。於有關交易中並無重大權益的獨立非執行董事將出席該董事會會議。

本公司之公司秘書負責就所有董事會及董事會委員會會議進行會議記錄。會議記錄草擬本(除有利益衝突外)均會供董事會或董事會委員會成員傳閱，且會議記錄的最終稿經合理通知後可供董事查閱。

截至二零二三年六月三十日止年度，已舉行五次董事會會議、一次股東週年大會及一次股東特別大會。

外聘核數師出席於二零二二年十二月二日舉行之股東週年大會以就執行審核、核數師報告的編製及內容、會計政策及核數師的獨立性回答提問。年內，主席亦曾在其他董事避席之情況下與獨立非執行董事舉行了一次會議。

# Corporate Governance Report

## 企業管治報告

### BOARD OF DIRECTORS (Continued)

#### Board Meetings (Continued)

Details of the attendance of directors are set out below. The attendance of a Director is stated by reference to the number of meetings held during his tenure if he was appointed part way during the Year.

### 董事會 (續)

#### 董事會會議 (續)

董事出席會議之詳情載列如下。就於年內中途獲委任的董事而言，其出席記錄乃參照其任內所舉行之會議次數而列出。

#### Number of meetings during the Year 年內會議次數

	Attended/Eligible to attend 已出席/合資格出席	
	Annual General Meeting held on Board Meetings	Extraordinary General Meeting held on 22 May 2023
	2 December 2022 於二零二二年 十二月二日 舉行的股東 週年大會	22 May 2023 於二零二三年 五月二十二日 舉行的股東 特別大會

#### Executive Directors

Mr. Ho Wong Meng (Chairman of the Board and Chief Executive Officer)	執行董事 Ho Wong Meng 先生 (董事會主席兼行政總裁)	5/5	1/1	1/1
Mr. Aurelio Jr. Dizon Tablante	Aurelio Jr. Dizon Tablante 先生	5/5	1/1	1/1

#### Independent non-executive Directors

Mr. Lau Ka Ho	獨立非執行董事 劉家豪先生	5/5	1/1	1/1
Mr. Cheng Hong Wai	鄭康偉先生	5/5	1/1	1/1
Mr. Leung Wai Tai (Note 1)	梁煒泰先生 (附註1)	1/1	N/A	N/A
			不適用	不適用
Mr. Chung Dan (Note 2)	鍾天先生 (附註2)	3/3	1/1	N/A
				不適用

#### Notes:

- (1) Mr. Leung Wai Tai was appointed as independent non-executive director on 16 June 2023.
- (2) Mr. Chung Dan passed away on 7 April 2023.

#### 附註：

- (1) 梁煒泰先生於二零二三年六月十六日獲委任為獨立非執行董事。
- (2) 鍾天先生於二零二三年四月七日離世。

# Corporate Governance Report

## 企業管治報告

### INDUCTION AND CONTINUING PROFESSIONAL DEVELOPMENT

Newly appointed Directors are provided with induction training. Each of them will receive a Director's Handbook which contains the terms of reference of the Board's committees, the information on the duties and responsibilities of directors under statutory regulations and the Listing Rules, and other information on corporate governance matters. They will also receive the materials on the operations and business of the Group.

The Directors should participate in continuing professional development to develop and refresh their knowledge and skills to ensure that their contribution to the Board remains informed and relevant. The Company has provided the Directors with the monthly updates on the Group's performance, position and prospects, and the latest development of the Listing Rules, and the relevant laws, rules and regulations relating to the Directors' duties and responsibilities.

All Directors have provided the Company with their training records for the year ended 30 June 2023 and all of them had participated in continuing professional development activities by attending the training courses, seminars, workshops and/or training on corporate governance, regulatory development or other relevant topics during the year ended 30 June 2023.

For the year ended 30 June 2023, the Directors have participated in the following continuous professional development to develop and refresh their knowledge and skills:

### 入職及持續專業發展

新委任董事將獲提供入職培訓。各位董事將收到董事行為手冊，當中載有董事會委員會之職權範圍、董事於法定法規及上市規則下之職責資料，以及企業管治事宜相關之其他資料。彼等亦將收到有關本集團之運營及業務材料。

董事應參與持續專業發展以發展並更新其知識及技能，確保其繼續在具備資訊及切合所需的情況之下對董事會作出貢獻。本公司已每月向董事提供有關本集團之表現、狀況及前景之更新資料，並提供有關上市規則以及與董事之職責及責任有關之相關法律、規則及規例之最新發展概況。

全體董事均已向本公司提供彼等於截至二零二三年六月三十日止年度所接受培訓之記錄。截至二零二三年六月三十日止年度，彼等均曾參與持續專業發展活動，包括出席培訓課程、研討會、工作坊及／或有關企業管治、法規之發展或其他相關課題之培訓。

截至二零二三年六月三十日止年度，董事已參與下列持續專業發展，以增強及更新彼等之知識及技能：

#### Type of continuous professional development 持續專業發展類別

Attending seminars or giving talks of seminars/webinars/conference/forums 出席講座或在研討會／網絡研討會／會議／論壇上發表演講	Reading materials relevant to the directors' duties and responsibilities 有關董事職務及職責之閱讀材料
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#### Executive Directors

Mr. Ho Wong Meng  
Mr. Aurelio Jr. Dizon Tablante

#### 執行董事

Ho Wong Meng 先生  
Aurelio Jr. Dizon Tablante 先生

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✓

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✓

#### Independent non-executive Directors

Mr. Lau Ka Ho  
Mr. Cheng Hong Wai  
Mr. Leung Wai Tai

#### 獨立非執行董事

劉家豪先生  
鄭康偉先生  
梁煒泰先生

✓

✓

✓

✓

✓

✓

# Corporate Governance Report

## 企業管治報告

### BOARD COMMITTEE

#### Executive Committee

The executive committee of the Company (the “**Executive Committee**”) comprises two executive Directors as at the date of this annual report, namely Mr. Ho Wong Meng (Chairman of the Executive Committee) and Mr. Aurelio Jr. Dizon Tablante.

The primary duties of the Executive Committee are, inter alia, to advise the Board in formulating policies in relation to the business operations of the Group, supervise the management to implement the policies laid down by the Board, make recommendations to the Board as to the Group’s business plans, and oversee the management and the daily operations of the Group.

#### Audit Committee

The Company has established an Audit Committee in compliance with Listing Rules and written terms of reference in compliance with code provision D.3.3 of the CG Code as set out in Appendix 14 to the Listing Rules.

As at the date of this annual report, the audit committee of the Company (the “**Audit Committee**”) comprises all three independent non-executive Directors namely, Mr. Cheng Hong Wai (Chairman of the Audit Committee), Mr. Lau Ka Ho and Mr. Leung Wai Tai, with written terms of reference which are available on the website of the Stock Exchange and the website of the Company. At least one of the members of the Audit Committee possesses appropriate professional accounting qualification as defined under the Listing Rules.

The primary duties of the Audit Committee are, inter alia, to oversee the relationship with the external auditor, to review the financial information of the Group, and to review and supervise the financial reporting process, internal controls and risk management functions of the Group.

The Audit Committee also met with the external auditor not less than twice to discuss the financial reporting process and internal controls of the Group during the Year and had reviewed the interim report of the Company for the six months ended 31 December 2022 and the annual report of the Company for the year ended 30 June 2022. The Audit Committee also received the terms of reference of the Audit Committee.

The Audit Committee has recommended to the Board the re-appointment of BDO Limited as the Company’s external auditor subject to the Shareholders’ approval at the forthcoming AGM.

### 董事會委員會

#### 執行委員會

於本年報日期，本公司之執行委員會（「**執行委員會**」）由兩名執行董事組成，即Ho Wong Meng先生（執行委員會主席）及Aurelio Jr. Dizon Tablante先生。

執行委員會之主要職責為（其中包括）就制訂本集團經營業務之政策向董事會提供建議、督促管理層執行董事會制訂之政策、就本集團業務計劃向董事會提供意見，以及監察管理層與本集團之日常運作。

#### 審核委員會

本公司已根據上市規則成立審核委員會，並按上市規則附錄14所載之企業管治守則守則條文第D.3.3條的規定制訂其書面職權範圍。

於本年報日期，本公司審核委員會（「**審核委員會**」）由全體三名獨立非執行董事組成，即鄭康偉先生（審核委員會主席）、劉家豪先生及梁煒泰先生，其書面職權範圍載於聯交所網頁及本公司網頁。審核委員會至少其中一名成員具備上市規則所界定之適當專業會計資格。

審核委員會之主要職責為（其中包括）監察本公司與外聘核數師之關係、審閱本集團之財務資料，以及檢討及監督本集團之財務匯報程序、內部監控及風險管理功能。

年內，審核委員會亦曾與外聘核數師進行不少於兩次會議，以討論本集團之財務匯報程序與內部監控，並已審閱本公司截至二零二二年十二月三十一日止六個月之中期報告及本公司截至二零二二年六月三十日止年度之年報。審核委員會亦已獲審核委員會的職權範疇。

審核委員會建議董事會續聘香港立信德豪會計師事務所有限公司為本公司之外聘核數師，惟須待於應屆股東週年大會上獲股東批准。

# Corporate Governance Report

## 企業管治報告

### BOARD COMMITTEE (Continued)

#### Audit Committee (Continued)

During the Year, the Audit Committee held four meetings to review the financial reporting process, internal controls and risk management systems of the Group, the effectiveness of the internal audit function of the Group, the Company's reports and accounts including the interim and annual results of the Group, the remuneration and terms of engagement of the external auditor, and provide advice and recommendations to the Board.

The attendance records of the members of the Audit Committee are set out below:

#### Members of the Audit Committee

##### 審核委員會成員

Mr. Cheng Hong Wai (Chairman)	鄭康偉先生(主席)
Mr. Lau Ka Ho	劉家豪先生
Mr. Leung Wai Tai (Note 1)	梁煒泰先生(附註1)
Mr. Chung Dan (Note 2)	鍾天先生(附註2)

##### Notes:

- (1) Mr. Leung Wai Tai was appointed as a member of Audit Committee on 16 June 2023.
- (2) Mr. Chung Dan passed away on 7 April 2023.

### 董事會委員會(續)

#### 審核委員會(續)

年內，審核委員會曾舉行四次會議，以檢討本集團財務匯報程序、內部監控及風險管理系統、內部審計功能之有效性，審閱本公司報告與賬目(包括本集團之中期及全年業績)、檢討外聘核數師之薪酬及聘用條款，並向董事會提供意見及建議。

審核委員會成員之出席記錄載列如下：

#### Committee meetings Attended/ Eligible to Attend 已出席／符合資格 出席委員會會議

4/4
4/4
1/1
3/3

##### 附註：

- (1) 梁煒泰先生於二零二三年六月十六日獲委任為審核委員會成員。
- (2) 鍾天先生於二零二三年四月七日離世。

# Corporate Governance Report

## 企業管治報告

### BOARD COMMITTEE (Continued)

#### Nomination Committee

The Company has established a Nomination Committee in compliance with Listing Rules and written terms of reference in compliance with code provision B.3.1 of the CG Code as set out in Appendix 14 to the Listing Rules.

The nomination committee of the Company (the “**Nomination Committee**”) comprises two independent non-executive Directors and one executive Director as at the date of this annual report, namely Mr. Leung Wai Tai (Chairman of the Nomination Committee), Mr. Cheng Hong Wai and Mr. Ho Wong Meng, with written terms of reference which are available on the website of the Stock Exchange and the website of the Company.

The primary duties of the Nomination Committee are, inter alia, to review the structure, size and the composition (including the skills, knowledge and experience) of the Board at least annually and make recommendations to the Board on any proposed changes to complement the Company's corporate strategy; to identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships; to assess the independence of the independent non-executive Directors; to make recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors, in particular the Chairman, the managing Director or the Chief Executive of the Company; and to nominate and recommend candidates to fill a casual vacancy on the Board for the Board's approval.

#### Board Diversity Policy

The Board has adopted a board diversity policy (the “**Board Diversity Policy**”) setting out the approach to achieve and maintain diversity on the Board. Under the Board Diversity Policy, the Nomination Committee is responsible to assess the appropriate mix of skills, experience, knowledge, expertise and diversity (including but not limited to gender, age, cultural/educational background, or professional experience) required on the Board based on current and projected future activities of the Group, and the extent to which the required skills, experience, knowledge, expertise and diversity are represented on the Board; to oversee the Board succession to maintain an appropriate mix of skills, experience, knowledge, expertise and diversity on the Board; to propose to the Board the measurable objectives; and to review the Board Diversity Policy and discuss any required changes with the Board.

### 董事會委員會(續)

#### 提名委員會

本公司已根據上市規則成立提名委員會，並按上市規則附錄14所載之企業管治守則守則條文第B.3.1條的規定制訂其書面職權範圍。

於本年報日期，本公司之提名委員會(「**提名委員會**」)由兩名獨立非執行董事及一名執行董事組成，即梁煒泰先生(提名委員會主席)、鄭康偉先生及Ho Wong Meng先生，其書面職權範圍載於聯交所網頁及本公司網頁。

提名委員會之主要職責為(其中包括)至少每年檢討董事會的架構、人數及組成(包括技能、知識及經驗)，並就任何為補充本公司企業策略擬作出的變動向董事會提供建議；物色具備合適資格可擔任董事會成員之人士，並挑選提名有關人士出任董事或就此向董事會提供建議；評估獨立非執行董事的獨立身份；就委任或再度委任董事以及董事繼任計劃(特別是本公司主席、董事總經理或行政總裁)向董事會提供建議；以及提名及推薦候選人填補董事會臨時空缺，以待董事會批准。

#### 董事會多元化政策

董事會已採納一項董事會成員多元化的政策(「**董事會多元化政策**」)，列載就董事會達至及維持成員多元化而採取的方針。根據董事會多元化政策，提名委員會負責評估按本集團現時及預計未來業務就董事會成員所需技能、經驗、知識、專長及多元化(包括但不限於性別、年齡、文化/教育背景或專業經驗)的適當組合，及評估所須技能、經驗、知識、專長及多元化如何表現於董事會上；監察董事會之繼任以維持董事會成員技能、經驗、知識、專長及多元化的適當組合；向董事會建議可衡量之目標；以及檢討董事會多元化政策及與董事會討論任何所須變動。

# Corporate Governance Report

## 企業管治報告

### BOARD COMMITTEE (Continued)

#### Nomination Committee (Continued)

#### Board Diversity Policy (Continued)

With a view to achieving a sustainable and balanced development, the Company believes increasing diversity at the Board level as an important element in achieving its strategic objectives and its sustainable development.

When determining the Board's composition, Board diversity has been considered from a number of perspectives including, but not limited to, gender, age, culture and educational background, ethnicity, skills, language, background, education knowledge, industry experience and professional experience. All Board appointments will be based on meritocracy and candidates will be considered against objective criteria, having due regard for the benefits of diversity on the Board.

The Board has actively identified individuals that are suitable and qualified to become Board members to fulfill the Board Diversity Policy and enhance gender diversity on the Board. As to develop a pipeline of potential successors for the Board, the Company will also proactively provide internal trainings to our senior managements and will take into account the factor of gender diversity when accessing suitable candidates for our senior management in the future.

The Company may also engage with recruitment agencies to identify potential successors for the Board and enhance gender diversity in the coming years, if necessary.

As at 30 June 2023, the Board comprised five male Directors, and the percentage of male and female employees of the Group are approximately 62.1% and 37.9% respectively. While the Board has a domination of male composition, the Company will be appointed at least one female director on or before 31 December 2024 to achieve a female representation in the Board in compliance with Listing Rules.

The Board considers that the Group's workforce (including Directors) are diverse in terms of gender. The Group will continue to apply the principle of appointments based on merits with reference to the Board Diversity Policy as a whole, and we have also taken, and will continue to take steps to promote gender diversity at all levels of our Company.

### 董事會委員會(續)

#### 提名委員會(續)

#### 董事會多元化政策(續)

為達致可持續及均衡發展，本公司視董事會層面日益多元化為達致其策略性目標及可持續發展之重要元素。

在釐定董事會成員組合時會從(包括但不限於)性別、年齡、文化及教育背景、種族、技能、語言、背景、教育知識、行業經驗以及專業經驗等多個方面考慮董事會多元化。董事會所有委任均以用人唯才為基礎，並在考慮候選人時以客觀條件顧及董事會多元化的裨益。

董事會已積極物色合適及具備資格可擔任董事會成員的人士，以履行董事會多元化政策，並提升董事會內的性別多元化。為培養董事會潛在繼任者，本公司亦將積極向高級管理層提供內部培訓，並在未來招聘高級管理層的合適人選時將性別多元化納入考慮因素。

本公司亦可能委聘招聘機構以物色董事會的潛在繼任者，並於未來數年提升性別多元化(如必要)。

於二零二三年六月三十日，董事會由五名男性董事組成，且本集團男性及女性僱員比例分別約為62.1%及37.9%。雖然董事會以男性為主，但本公司將於二零二四年十二月三十一日或之前委任至少一名女性董事，使董事會女性代表比例符合上市規則。

董事會認為本集團的員工人數(包括董事)在性別方面具有多樣性。本集團整體上將繼續參考董事會多元化政策，採納用人唯才的原則，且本集團亦已採取並將繼續採取措施提高本公司各層面的性別多元化。



# Corporate Governance Report

## 企業管治報告

### BOARD COMMITTEE (Continued)

#### Nomination Committee (Continued)

##### Nomination Policy

The Board has adopted a nomination policy which sets out the following nomination procedures, criteria and process in the nomination and appointment of Directors (the “**Nomination Policy**”).

#### 1. Selection Criteria

The Nomination Committee shall consider the following criteria in evaluating and selecting candidates for directorships:

- (i) Characteristics of individual director
  - Integrity and accountability
  - Informed judgment
  - Prudence and maturity
  - Principled and professional
  - Other characteristics as the Nomination Committee deems appropriate
- (ii) Competencies in the following areas to ensure the Board’s overall suitability
  - Accounting and finance
  - Law
  - Industry knowledge
  - Marketing
  - Other competencies as the Nomination Committee deems appropriate

The Nomination Committee shall also consider:

- the structure, size and composition of the Board;
- the appropriate mix of competencies between Directors to enable the Board to discharge its responsibilities effectively;
- the appropriate balance of skills, experience, knowledge, expertise and diversity of the Board is maintained, and the Board Diversity Policy adopted by the Board is followed;
- the capability of the candidate to devote the necessary time and commitment to the role; and
- the potential conflicts of interest, and independence.

### 董事會委員會 (續)

#### 提名委員會 (續)

##### 提名政策

董事會已採納一項提名政策，當中載列以下提名及委任董事的提名流程、標準及程序（「**提名政策**」）。

#### 1. 甄選標準

提名委員會於評估及甄選董事候選人時將考慮以下標準：

- (i) 董事之個人特質
  - 誠信及責任
  - 知情判斷
  - 審慎及成熟
  - 重原則及專業
  - 提名委員會認為適當之其他特質
- (ii) 於以下範疇之勝任能力，以確保董事會整體維持適當
  - 會計及財務
  - 法律
  - 行業知識
  - 市場營銷
  - 提名委員會認為適當之其他勝任能力

提名委員會亦將考慮：

- 董事會之架構、人數及組成；
- 董事間之勝任能力組合適當，從而確保董事會有效履行其職責；
- 董事會得以於技能、經驗、知識、專業知識及多元化方面維持適當平衡，且董事會所採納董事會多元化政策得到遵從；
- 候選人就其角色投入所需時間及承擔之能力；及
- 潛在利益衝突及獨立身份。

# Corporate Governance Report

## 企業管治報告

### BOARD COMMITTEE (Continued)

#### Nomination Committee (Continued)

##### Nomination Policy (Continued)

#### 1. Selection Criteria (Continued)

If more than one candidate are nominated by the Nomination Committee, the Nomination Committee shall base on the criteria and recommend the most competent candidate to the Board. The Nomination Committee shall also consider the number of board positions they hold in other firms. After the Nomination Committee reviewed and considered the candidates, the Nomination Committee makes recommendations to the Board on any proposed changes to implement the Company's corporate strategy. Detailed background information in relation to potential candidate should be provided to all Directors for consideration. An offer of a director appointment must be made by the Board's approval, with any recommendations from the Nomination Committee having been circulated to all Director. The new director shall sign a consent letter to act as a Director.

#### 2. Nomination Procedures

In accordance with the Articles of Association of the Company and the Listing Rules, (i) every Director should be subject to retirement by rotation at least once every three years, all retiring Directors shall be eligible for re-election at each AGM; and (ii) any Director appointed by the Board shall hold office only until the next general meeting of the Company, the retiring Director shall be eligible for re-election at the general meeting of the Company.

For those who offered themselves for re-election at the AGM or the other general meetings of the Company, the Nomination Committee shall take into account the fulfillment of duties, contribution, and attendance of Board meetings and general meetings. The Nomination Committee shall also access whether the retiring Directors continue to meet the criteria. After the Nomination Committee reviewed and considered the retiring Directors who offer themselves for re-election, the Nomination Committee shall make recommendations to the Board.

Based on the recommendations made by the Nomination Committee, the Board shall make recommendations to the Shareholders on the retiring Directors standing for re-election at the AGM or other general meetings of the Company, and provide available biographical information of the retiring Directors in accordance with the requirements under the Listing Rules to enable the Shareholders to make informed decision on the re-election of such retiring Directors at the AGM or other general meetings of the Company.

### 董事會委員會 (續)

#### 提名委員會 (續)

##### 提名政策 (續)

#### 1. 甄選標準 (續)

倘提名委員會提名超過一名候選人，提名委員會將根據有關準則進行甄選，並向董事會推薦建議最具勝任能力之候選人。提名委員會亦將考慮候選人於其他公司擔任之董事會職務數目。提名委員會於審閱及考慮候選人後，就任何為實施本公司企業策略擬作出的變動向董事會提供建議。潛在候選人相關詳盡背景資料，須提供予全體董事，以供彼等考慮。任何董事任命必須經董事會在獲得提名委員會已向全體董事傳閱之推薦建議後批准，方可作出。新任董事須簽署出任董事之同意書。

#### 2. 提名程序

根據本公司組織章程細則及上市規則，(i) 每名董事均須至少每三年輪值告退一次，所有退任董事均符合資格於每屆股東週年大會重選連任；及(ii) 董事會委任之任何董事僅任職至本公司下次股東大會為止，退任董事將符合資格於本公司股東大會重選連任。

就願意於股東週年大會或本公司其他股東大會重選連任之董事而言，提名委員會將考慮彼等所履行職責、所作出貢獻以及於董事會會議及股東大會之出席率。提名委員會亦將評估退任董事是否繼續符合有關準則。提名委員會將於審閱及考慮願意重選連任之退任董事後，向董事會提供推薦建議。

董事會將根據提名委員會之推薦建議，向股東推薦建議於股東週年大會或本公司其他股東大會接受重選之退任董事，並遵照上市規則之規定提供可獲得之退任董事履歷，以便股東於股東週年大會或本公司其他股東大會就重選有關退任董事作出知情決定。

# Corporate Governance Report

## 企業管治報告

### BOARD COMMITTEE (Continued)

#### Nomination Committee (Continued)

#### Nomination Policy (Continued)

##### 2. Nomination Procedures (Continued)

The Nomination Committee considers that all Board members possess the relevant skills and knowledge in the area of the business operations of the Group with several of them also possess professional qualifications. The Nomination Committee considers that an appropriate mix of skills, experience, knowledge, expertise and diversity on the Board is maintained and therefore no measurable objectives were proposed to the Board.

During the year ended 30 June 2023, the Nomination Committee held one meeting, (i) to review the structure, size and composition of the Board; to assess the appropriate mix of skills, experience, knowledge, expertise and diversity on the Board; (ii) to review the Board Diversity Policy and monitor its implementation; (iii) to review the independence of the independent non-executive Directors; and (iv) to consider the qualifications of the retiring Directors standing for election at the annual general meeting of the Company.

The attendance records of the members of the Nomination Committee are set out below:

#### Members of the Nomination Committee

##### 提名委員會成員

Mr. Ho Wong Meng	Ho Wong Meng 先生
Mr. Cheng Hong Wai	鄭康偉先生
Mr. Leung Wai Tai (Note 1)	梁煒泰先生 (附註1)
Mr. Chung Dan (Note 2)	鍾天先生 (附註2)

##### Notes:

- (1) Mr. Leung Wai Tai was appointed as a member and the chairman of the Nomination Committee on 16 June 2023.
- (2) Mr. Chung Dan passed away on 7 April 2023.

### 董事會委員會 (續)

#### 提名委員會 (續)

#### 提名政策 (續)

##### 2. 提名程序 (續)

提名委員會認為全部董事會成員均擁有與本集團經營業務範疇相關之技能及知識，其中數名亦擁有專業資格。提名委員會認為已維持董事會成員技能、經驗、知識、專長及多元化的適當組合，因此並無向董事會建議可衡量之目標。

截至二零二三年六月三十日止年度，提名委員會曾舉行一次會議，以(i)檢討董事會的架構、人數及組成；評估董事會成員技能、經驗、知識、專長及多元化的適當組合；(ii)檢討董事會多元化政策及監察其執行；(iii)檢討獨立非執行董事之獨立身份；及(iv)考慮在本公司股東週年大會參選之退任董事之資格。

提名委員會成員之出席記錄載列如下：

#### Committee meetings Attended/ Eligible to Attended 已出席／符合資格 出席委員會會議

Mr. Ho Wong Meng	Ho Wong Meng 先生	1/1
Mr. Cheng Hong Wai	鄭康偉先生	1/1
Mr. Leung Wai Tai (Note 1)	梁煒泰先生 (附註1)	N/A 不適用
Mr. Chung Dan (Note 2)	鍾天先生 (附註2)	1/1

##### 附註：

- (1) 梁煒泰先生於二零二三年六月十六日獲委任為提名委員會成員及主席。
- (2) 鍾天先生於二零二三年四月七日離世。

# Corporate Governance Report

## 企業管治報告

### BOARD COMMITTEE (Continued)

#### Remuneration Committee

The Company has established a Remuneration Committee in compliance with Listing Rules and written terms of reference in compliance with code provision E.1.2 of the CG Code as set out in Appendix 14 to the Listing Rules.

As at the date of this annual report, the remuneration committee of the Company (the “**Remuneration Committee**”) comprises three independent non-executive Directors, namely Mr. Lau Ka Ho (Chairman of the Remuneration Committee), Mr. Cheng Hong Wai and Mr. Leung Wai Tai, with written terms of reference which are available on the website of the Stock Exchange and the website of the Company.

The primary duties of the Remuneration Committee are, inter alia, to make recommendations to the Board on the Company's policy and structure for all remuneration of the Directors and the senior management of the Group and on the establishment of a formal, transparent procedure for developing the remuneration policy and to make recommendations to the Board on the remuneration packages of individual executive Directors and the senior management of the Group, and the remuneration of the non-executive Directors and to review and/or approve matters relating to shares schemes under Chapter 17 of the Listing Rules.

The remuneration of the Directors and the senior management of the Group is based on the performance and experience of individuals and is determined with reference to the Group's performance, the remuneration benchmark in the industry and the prevailing market conditions.

During the year ended 30 June 2023, the Remuneration Committee held one meeting to review the remuneration policy of the Company and make recommendations to the Board on the remuneration of the Directors and the senior management of the Group.

The attendance records of the members of the Remuneration Committee are set out below:

#### Members of the Remuneration Committee

##### 薪酬委員會成員

Mr. Lau Ka Ho (Chairman)  
Mr. Cheng Hong Wai  
Mr. Leung Wai Tai (Note 1)

劉家豪先生(主席)  
鄭康偉先生  
梁煒泰先生(附註1)

Mr. Chung Dan (Note 2)

鍾天先生(附註2)

Notes:

- (1) Mr. Leung Wai Tai was appointed as a member of the Remuneration Committee on 16 June 2023.
- (2) Mr. Chung Dan passed away on 7 April 2023.

### 董事會委員會(續)

#### 薪酬委員會

本公司已根據上市規則成立薪酬委員會，並按上市規則附錄14所載之企業管治守則守則條文第E.1.2條的規定制訂其書面職權範圍。

於本年報日期，本公司薪酬委員會(「**薪酬委員會**」)由三名獨立非執行董事組成，即劉家豪先生(薪酬委員會主席)、鄭康偉先生及梁煒泰先生，其書面職權範圍載於聯交所網頁及本公司網頁。

薪酬委員會之主要職責為(其中包括)就本公司全體董事及本集團高級管理人員之薪酬政策及結構，以及為制訂發展薪酬政策之正規及具透明度之程序向董事會提供建議；及就個別執行董事及本集團高級管理人員之薪酬方案以及非執行董事之薪酬向董事會提供建議及審閱及/或批准上市規則第17章項下有關股份計劃的事宜。

董事及本集團高級管理人員之薪酬乃根據個人表現及經驗，並經參考本集團業績、業界薪酬指標及當時市況釐定。

於截至二零二三年六月三十日止年度，薪酬委員會曾舉行一次會議，以審閱本公司之薪酬政策，以及就董事及本集團高級管理人員之薪酬向董事會提供建議。

薪酬委員會成員之出席記錄載列如下：

#### Committee meeting Attended/ Eligible to Attend 已出席/符合資格 出席委員會會議

1/1  
1/1  
N/A  
不適用  
1/1

附註：

- (1) 梁煒泰先生於二零二三年六月十六日獲委任為薪酬委員會成員。
- (2) 鍾天先生於二零二三年四月七日離世。

# Corporate Governance Report

## 企業管治報告

### CORPORATE GOVERNANCE FUNCTIONS

The Board is collectively responsible for performing the corporate governance duties including:

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

### COMPANY SECRETARY

Ms. Li Wing Wah resigned as the company secretary of the Company (the "**Company Secretary**") on 4 August 2023.

On 4 August 2023, Mr. Wong Wing Kit has been appointed as the Company Secretary in place of Ms. Li.

The primary corporate contact person of the Company is Mr. Ho Wong Meng, an executive Director. Each of Ms. Li and Mr. Wong confirmed that she/he has received 15 hours professional training under the requirement of Rule 3.29 of the Listing Rules during the Year under review.

### 企業管治職能

董事會共同負責履行企業管治職責，包括：

- (i) 制定及檢討本公司之企業管治政策及常規，並不時提出建議；
- (ii) 檢討及監察本集團董事及高級管理人員之培訓及持續專業發展；
- (iii) 檢討及監察本公司在遵守法律及監管規定方面之政策及常規；
- (iv) 制定、檢討及監察董事及本集團僱員之操守準則及合規手冊(如有)；及
- (v) 檢討本公司遵守守則之情況及在《企業管治報告》內之披露。

### 公司秘書

於二零二三年八月四日，李穎華女士已辭任本公司的公司秘書(「**公司秘書**」)。

於二零二三年八月四日，黃永傑先生獲委任為公司秘書以替代李女士。

本公司的主要公司聯絡人為執行董事Ho Wong Meng先生。李女士及黃先生各自確定，彼於回顧年度內已根據上市規則第3.29條之規定接受15小時之專業培訓。

# Corporate Governance Report

## 企業管治報告

### DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Board acknowledges its responsibility for preparing the consolidated financial statements of the Group for the year ended 30 June 2023. The consolidated financial statements of the Group have been prepared in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and include the applicable disclosures required by the Listing Rules and the Hong Kong Companies Ordinance.

The statement of the external auditor of the Company, BDO Limited, with regard to their reporting responsibilities on the Company's financial statements is set out in the section headed "Independent Auditor's Report" in this annual report.

### AUDITOR'S REMUNERATION

For the year ended 30 June 2023, the remuneration in relation to audit services paid or payable to the auditors of the Company and its subsidiaries was HK\$1,730,000 and HK\$287,000 respectively and the remuneration in relation to non-audit services (including agreed-upon procedures on interim results and other non-audit services) paid or payable to the auditor of the Company and its affiliated firm was HK\$210,000.

### ANTI-CORRUPTION POLICY AND WHISTLEBLOWING POLICY

The Group has established the (i) policy and measures to support anti-corruption laws and regulations; and (ii) Whistleblowing Policy and measures for employees, suppliers and business partners to raise serious concerns, in confidence and anonymity, with the Board about possible improprieties in financial report or other matters of the Group. These policies can promote high probity standards and ethical business practices.

Further details of the Group's Anti-Corruption Policy and Whistleblowing Policy, please refer to the Company's website.

### DIVIDEND POLICY

The declaration, payment and amount of the dividends will be subject to be discretion of the Directors and will be dependent upon the Company's earning financial condition, cash requirements and availability, the provisions of relevant laws and all other relevant factors.

### 董事就財務報表所承擔之責任

董事會明了其須負責編製本集團截至二零二三年六月三十日止年度之綜合財務報表。本集團之綜合財務報表乃按照香港會計師公會所頒佈之《香港財務報告準則》編製，並載有上市規則及香港《公司條例》規定之適用披露資料。

本公司之外聘核數師香港立信德豪會計師事務所有限公司就彼等對本公司財務報表申報之責任聲明載於本年報「獨立核數師報告書」一節。

### 核數師酬金

截至二零二三年六月三十日止年度，向本公司及其附屬公司之核數師已付或應付有關審核服務之酬金分別為1,730,000港元及287,000港元，而向本公司核數師及其聯屬公司已付或應付有關非審核服務（包括就中期業績進行協定程序及其他非審核服務）之酬金為210,000港元。

### 反貪污政策與舉報政策

本集團已制定 (i) 支持反貪污法律法規之政策及措施；及 (ii) 舉報政策及措施，以使僱員、供應商及業務夥伴以保密及匿名方式向董事會提出有關本集團財務報告或其他事項中可能存在的不當行為之嚴重關切。該等政策可促進高標準的誠信及合乎道德之業務慣例。

有關本集團反貪污政策及舉報政策之進一步詳情，請參閱本公司網站。

### 股息政策

股息之宣派、派付及金額須由董事酌情釐定，並將取決於本公司之盈利財務狀況、現金需要及供給情況、有關法律條文以及所有其他相關因素。

# Corporate Governance Report

## 企業管治報告

### RISK MANAGEMENT AND INTERNAL CONTROL

The Board acknowledges its responsibility for the risk management and internal control systems and for reviewing their effectiveness. Such systems are established in order to carry on the business of the entity in an orderly and efficient manner, ensure adherence to management policies, safeguard the assets, secure as far as possible the completeness and accuracy of records, and identify potential risks so as to manage the identified risks, undertake the measures to mitigate the potential effects of any misstatement or loss arising from such identified risks. The management of the Group is responsible to identify the potential risks. The identified risks would then be assessed for the likelihood and impact on the financial, operational and compliance of the Group. The management of the Group would undertake relevant measures to mitigate the potential effects of any misstatement or loss arising from such identified risks. The identified risks would also be reported to the Directors and disclosed the significant risks in this annual report. In addition, the Group has adopted a policy to handle and disseminate the inside information of the Group, which was designed based on "Guidelines on Disclosure of Inside Information" issued by the Securities and Futures Commission of Hong Kong.

During the Year, the Board conducted a review of the effectiveness of the risk management and internal control systems of the Group through the internal audit function of the Group. The Group engaged an independent firm to perform the internal audit function to carry out the review on the risk management and internal control systems of the Group. The review covered the controls over the financial, operational and compliance of the Group. The internal audit function of the Group considered the scale of operations of the Group and resources available and its review was based on tests of controls, inspection of the related documents and discussion with the relevant personnel of the Group.

After the internal audit function conducted the review, the internal audit function submitted its review report to the Audit Committee with the key audit findings and recommendations to improve the risk management and internal control systems of the Group which were also presented at the Board meeting. The internal audit function concluded that no significant deficiency in the risk management and internal control systems of the Group was found during the review.

### 風險管理及內部監控

董事會確認其負有風險管理及內部監控系統以及檢討其成效之責任。設立該等系統乃為有序高效進行實體業務、確保遵行管理政策、保障資產、盡可能確保記錄完整準確，及識別潛在風險以管理已識別之風險、執行措施以減輕該等已識別風險所產生之任何失實陳述或損失之潛在影響。本集團管理層負責識別潛在風險。已識別風險隨後將就其可能性及對本集團財務、運營及合規的影響進行評估。本集團管理層將執行相關措施以減輕該等已識別風險所產生之任何失實陳述或損失之潛在影響。已識別風險亦將向董事報告並於本年報中披露重大風險。此外，本集團已採納處理及發佈本集團內幕消息的政策，乃根據香港證券及期貨事務監察委員會《內幕消息披露指引》設立。

年內，董事會透過本集團內部審核部門對本集團風險管理及內部監控系統之成效進行檢討。本集團已委任一間獨立事務所負責內部審核職能，檢討本集團風險管理及內部監控系統。有關檢討涵蓋對本集團財務、營運及合規之監控。本集團之內部審核部門考慮本集團運營規模及可取得之資源，且其檢討乃基於監控測試、查閱相關文件及與本集團相關人員的討論。

於內部審核部門進行審閱後，內部審核部門向審核委員會呈交包括主要審核結果及建議之審閱報告，以改善本集團風險管理及內部監控系統，有關報告亦會在董事會會議上提呈。內部審核部門的結論認為，於審閱中並無發現本集團的風險管理及內部監控系統存在重大不足。

# Corporate Governance Report

## 企業管治報告

### RISK MANAGEMENT AND INTERNAL CONTROL

(Continued)

In addition, the management of the Group has provided a confirmation to the Board on the effectiveness of the risk management and internal control systems of the Group. Having considered the review report prepared by the internal audit function of the Group and the confirmation on the effectiveness of the risk management and internal control systems of the Group provided by the management of the Group, the Board considered that the existing risk management and internal control systems of the Group are effective and adequate.

The Board also reviewed, and was satisfied with, the adequacy of resources, qualifications and experience of the staff of the Group's accounting and financial reporting function, and the training programmes and budget of the Group's accounting, internal audit and financial reporting function.

### COMMUNICATION WITH SHAREHOLDERS

The Board is committed to maintain an on-going and open dialogue with current and prospective, and both individual and institutional shareholders of the Company. A shareholders' communication policy (the **"Shareholders Communication Policy"**) was adopted throughout the Year pursuant to the CG Code which aims at establishing two-way relationship and communication between the Company and its Shareholders. The Board shall review it on a regular basis to ensure its effectiveness.

In summary, the Shareholders Communication Policy set out the provisions with the objective of ensuring that the Shareholders are provided with ready, equal and timely access to balanced and understandable information about the Company in order to promote effective communication with the Shareholders so as to enable them to engage actively with the Company and exercise their rights as Shareholder in an informed manner. The Shareholders Communication Policy is available on the Company's website (<http://www.ientcorp.com>) and set out the maintenance of an effective ongoing communication with the Shareholders.

### 風險管理及內部監控 (續)

此外，本集團管理層已就本集團風險管理及內部監控系統的有效性向董事會提供確認。經考慮本集團內部審核部門所編製審閱報告及本集團管理層就本集團風險管理及內部監控系統的有效性之確認，董事會認為本集團現有之風險管理及內部監控系統屬有效且充分。

董事會亦已檢討及滿意資源充足程度、本集團在會計及財務匯報職能方面之員工資歷及經驗，以及本集團會計、內部審核及財務申報職能方面的培訓課程及有關預算。

### 與股東之溝通

董事會致力與本公司現有股東、潛在股東、個人股東及機構股東保持持續公開對話。根據企業管治守則，本公司於整個年度內均採納股東通訊政策(「**股東通訊政策**」)，以建立本公司與股東之間的雙向關係及溝通。董事會將定期檢討該政策，確保其有效性。

概括而言，股東通訊政策列載條文，旨在確保股東可隨時、平等及適時取得有關本公司的均衡、易懂資料，促進與股東有效溝通，讓股東能積極參與本公司事務，並於知情的情況下行使其作為股東的權利。股東通訊政策可於本公司網站(<http://www.ientcorp.com>)查閱，該政策載列與股東保持有效持續溝通的方式。



# Corporate Governance Report

## 企業管治報告

### COMMUNICATION WITH SHAREHOLDERS

*(Continued)*

The Board strives to encourage and maintain constant dialogue with its shareholders through various means includes: (i) financial reports and other corporate communications. The publication of the financial reports (interim and annual reports) and other corporate communications including but not limited to announcements, circulars, notices, proxy forms and other regulatory disclosure will be provided to Shareholders in accordance with the Listing Rules and any other relevant laws and regulations to facilitate Shareholders' understanding; (ii) Shareholders' meetings. (i.e. annual general meeting, extraordinary general meeting or any other Shareholders' meetings); and the members of the Board, in particular, either the chairmen of Board committees or their delegates, appropriate management executives will attend annual general meetings to answer Shareholders' questions in normal circumstances; and (iii) Company's Website. The availability of latest information of the Group on the Company's website which is an effective communication platform to the shareholders and the investors as well as the general public.

The Company is committed to maintaining a high level of transparency and employs a policy of open and timely disclosure of relevant information to its shareholders and investors and discloses information in compliance with the Listing Rules, and publishes periodic reports and announcements to the public in accordance with the relevant laws and regulations.

During the Year, the Board has reviewed the implementation and effectiveness of the Shareholders Communication Policy for enhancing the investors relations, and the investors understanding of the Group's business performance and strategies.

### 與股東之溝通(續)

董事會努力透過多種方式鼓勵及維持與其股東持續溝通，包括：(i) 財務報告及其他公司通訊。為方便股東了解公司情況，本公司將依照上市規則及任何其他相關法律法規向股東刊發財務報告(中期及年度報告)及其他公司通訊，包括但不限於公告、通函、通告、代表委任表格及其他監管披露；(ii) 股東大會。(即股東週年大會、股東特別大會或任何其他股東會議)；於正常情況下，董事會成員，尤其是董事會委員會主席或其授權代表或合適的管理人員將出席股東週年大會以回答股東提問；及(iii) 公司網站。於本公司之網站提供有關本集團最新資料為與股東、投資者及公眾進行溝通之有效平台。

本公司致力維持高水準之透明度及採用向其股東及投資者公開且及時披露相關資料之政策，確保其資料披露符合上市規則，並根據相關法律及法規定期向公眾刊發報告及公告。

年內，董事會已檢討股東通訊政策之實施及成效，以增進投資者關係以及投資者對本集團業務表現及策略之了解。

# Corporate Governance Report

## 企業管治報告

### SHAREHOLDERS' RIGHTS

#### Procedures for the Shareholders to convene an extraordinary general meeting of the Company

The following procedures are subject to the Company's Memorandum and Articles of Association and applicable legislation and regulations.

1. Any one or more Shareholders holding at the date of deposit of the requisition not less than one-tenth of the paid-up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition sent to the Board or the Company Secretary at the address of the Company's principal place of business in Hong Kong to require an extraordinary general meeting (the "EGM") to be called by the Board for the transaction of any business specified in such requisition, and an EGM shall be held within two (2) months after the date of the deposit of such requisition. If within twenty-one (21) days of the date of such deposit the Board fails to proceed to convene an EGM, the Shareholder(s) may do so in the same manner, and all reasonable expenses incurred by such Shareholder(s) as a result of the failure of the Board to convene an EGM shall be reimbursed by the Company to such Shareholder(s).
2. The written requisition must state the purposes of requisitioning the EGM, and be signed by the Shareholder(s) concerned and may consist of several documents in like form, each to be signed by such Shareholders or any one of them.
3. If the requisition is in order, the Company Secretary will ask the Board to convene an EGM by serving sufficient notice in accordance with the statutory requirements to all the registered Shareholders. On the contrary, if the requisition is invalid, the Shareholder(s) concerned will be advised of the invalidity and accordingly, an EGM will not be convened.
4. An EGM must be called by written notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the Listing Rules, an EGM may be called by shorter notice, subject to the applicable laws, if it is so agreed by a majority in number of the Shareholders having the right to attend and vote at the EGM, being a majority together representing not less than ninety five per cent. (95%) of the total voting rights of all Shareholders having a right to attend and vote at the general meeting of the Company.

### 股東權利

#### 股東召開本公司股東特別大會之程序

下列程序須受本公司組織章程大綱及細則及適用法例及法規之限制。

1. 任何一位或以上於送達請求日期持有不少於本公司實繳股本(附有於本公司股東大會表決權利)十分之一之股東，於任何時候有權透過向董事會或公司秘書寄發書面請求至本公司香港主要營業地點，要求董事會召開股東特別大會(「股東特別大會」)，以處理有關請求中訂明之任何事務；且股東特別大會應於送達該請求日期後兩(2)個月內舉行。倘送達日期後二十一(21)日內，董事會未有召開股東特別大會，則該(等)股東可自行以同樣方式作出此舉，而本公司應向該(等)股東支付因董事會未能召開股東特別大會所產生之一切合理開支。
2. 書面請求須列明要求召開股東特別大會之目的、經該(等)股東簽署，並可由多份相同格式之文件組成，而每份文件將由該等股東或其中之一名簽署。
3. 倘請求符合程序，公司秘書將要求董事會根據法例規定向全體登記股東送達充分通知後召開股東特別大會。相反，倘請求無效，則會告知該(等)股東有關結果無效，亦將不會召開股東特別大會。
4. 召開股東特別大會須發出不少於十四(14)日及足十(10)個營業日之書面通知，惟於上市規則許可情況下，倘根據適用法律，有權出席並於股東特別大會上投票之大多數(即不少於全體有權出席並於本公司股東大會上投票之股東投票權總數百分之九十五(95%)股東同意，股東特別大會可於較短之通知期限發出通知召開。

# Corporate Governance Report

## 企業管治報告

### SHAREHOLDERS' RIGHTS (Continued)

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

Pursuant to article 83(2) of the Articles of Association, subject to the Articles of Association and the applicable law, the company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an additional Director.

Pursuant to article 85 of Articles of Association, no person other than a retiring Director shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a notice signed by a member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the registration office provided that the minimum length of the period, during which such notice(s) are given, shall be at least seven (7) days and that (if the notices are submitted after the despatch of the notice of the general meeting appointed for such election) the period for lodgment of such notice(s) shall commence on the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.

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

Shareholders are welcomed to suggest proposals relating to the operations, strategy and/or management of the Group to be discussed at Shareholders' meeting. There is no provision allowing Shareholders to make proposals or move resolutions at the general meetings under the Articles of Association or the laws of the Cayman Islands other than to propose a person for election as a director. Shareholders who wish to make proposals or move a resolution may, however, follow the procedures set out in the paragraph headed "Procedures for Shareholders to convene an extraordinary general meeting of the Company" under the section of "Corporate Governance Report" of this Report written requisition to the Board or the Company Secretary to convene an extraordinary general meeting for putting forward proposals at the Company's head office and principal place of business in Hong Kong, presently at Units 2109-10, 21st Floor, Wing On House, No. 71 Des Voeux Road Central, Hong Kong.

### 股東權利 (續)

#### 股東提名人選參選董事之程序

根據組織章程細則第83(2)條，根據組織章程細則及適用法例，本公司可通過普通決議案選舉任何人士作為董事，以填補臨時空缺或作為新增董事。

根據組織章程細則第85條，除非獲董事推薦參選，否則除退任董事外，概無任何人士有資格於任何股東大會上參選董事，除非經合資格出席該股東大會並於會上投票之股東(獲提名人士除外)所簽署之表明有意提名該名人士參選董事之通知，以及經該獲提名人士所簽署之表示願意應選之通知，而此等通知須送達總辦事處或過戶登記處，惟該等通知之最短通知期限為至少七(7)日，且(若該等通知於寄發有關選舉所召開股東大會通知後遞交)提交該等通知之期限須於寄發就該選舉而指定舉行之股東大會通知後翌日開始，且不遲於該股東大會舉行日期前七(7)日結束。

#### 股東於股東大會上提呈建議之程序

歡迎股東就於股東大會上討論的本集團營運、策略及／或管理提呈建議。根據組織章程細則或開曼群島法例，概無條文允許股東於股東大會上提呈建議或作出動議，惟提名人選參選董事則除外。然而，股東如欲提呈建議或作出動議，可按照本報告「企業管治報告」一節下「股東召開本公司股東特別大會之程序」一段所載的程序，以書面要求董事會或公司秘書(地址為本公司的總辦事處及香港主要營業地點，目前為香港德輔道中71號永安集團大廈21樓2109-10室)召開股東特別大會，以提呈建議。

# Corporate Governance Report

## 企業管治報告

### SHAREHOLDERS' RIGHTS *(Continued)*

#### Shareholders' enquiries

Shareholders who have enquires about the above procedures or other enquires relating to written requisition for an EGM may write to the Company Secretary at the Company's principal place of business in Hong Kong.

### AMENDMENT OF THE COMPANY'S CONSTITUTIONAL DOCUMENTS

There have been no changes in the Company's constitutional documents during the year ended 30 June 2023. The consolidated version of the Memorandum of Association of the Company and the Articles of Association of the Company is available on the website of the Stock Exchange and the website of the Company.

### 股東權利 *(續)*

#### 股東查詢

股東如對上述程序有任何疑問，或有其他有關書面請求召開股東特別大會的查詢，可按本公司之香港主要營業地點致函公司秘書。

### 本公司憲章文件之修訂

截至二零二三年六月三十日止年度，本公司之憲章文件並無任何變動。本公司組織章程大綱及本公司組織章程細則之綜合版本可於聯交所網站及本公司網站瀏覽。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 1. INTRODUCTION

International Entertainment Corporation (the “**Company**”, and together with its subsidiaries, the “**Group**”) were principally involved in hotel operations, leasing of properties equipped with entertainment equipment and participating in the gaming operation at the hotel complex of the Group in Metro Manila in the Philippines and live poker events in Macau. The Group strives to maximise shareholder returns, which is one of the key elements to reinforce the foundation of the Group for long-term development and success. This is achieved not only through enhancing the Group’s financial strength, but also by fulfilling its corporate social responsibility.

The Group believes sustainability is the key to success and has integrated this concept into its business strategy. In order to pursue a sustainable business model, the Group has adopted the principles of sustainable development at operational levels, integrated environmental, social and governance (“**ESG**”) aspects into its management system and taken corresponding measures in its governance perspective.

### 2. ABOUT THE ESG REPORT

The Environmental, Social and Governance Report (“**ESG Report**”) summarises the ESG initiatives, plans and performances of the Group and demonstrates its commitment to sustainable development.

#### 2.1 Reporting Period

This ESG Report covers the year ended 30 June 2023 (“**2023**” or the “**Reporting Period**”).

### 1. 介紹

國際娛樂有限公司(以下簡稱「**公司**」, 與其子公司共同稱為「**集團**»)主要從事酒店經營、租賃配備娛樂設備的物業, 以及參與位於菲律賓馬尼拉的集團酒店綜合體的博彩運營和澳門的現場撲克賽事。集團致力於最大化股東回報, 這是鞏固集團長期發展和成功基礎的關鍵要素之一。這不僅通過增強集團的財務實力, 還通過履行企業社會責任來實現。

本集團相信可持續發展是成功的關鍵, 並將此概念融入其業務策略當中。為實現可持續發展業務模式, 本集團在營運層面實施可持續發展原則、將環境、社會及管治(「**環境、社會及管治**」或「**ESG**»)範疇融入其管理系統, 以及從管治角度採取相應措施。

### 2. 有關環境、社會及管治報告

環境、社會及管治報告(「**環境、社會及管治報告**」或「**ESG 報告**»)概述本集團的環境、社會及管治舉措、計劃及表現, 並彰現本集團對可持續發展的承擔。

#### 2.1 報告期

本環境、社會及管治報告涵蓋截至二零二三年六月三十日止年度(「**二零二三年度**」或「**報告期間**»)。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

## 2. ABOUT THE ESG REPORT (Continued)

### 2.2 Reporting Boundary

The reporting boundary is determined based on the revenue contribution of the operations under the Group's direct operational control throughout the Reporting Period. The reporting boundary of this ESG Report is consistent with that of the ESG Report for the year ended 30 June 2022 ("2022"). The reporting boundary includes the Group's head office in Hong Kong and the Group's operations in the Philippines and Macau.

This year, we have included the environmental performance of the Hong Kong head office in the Report, providing both the Board and the management with a more comprehensive data reference. This inclusion enables them to examine the ESG performance of each operation, identify strengths and weaknesses, and receive support in formulating future ESG strategies and setting specific goals, this will effectively accelerate the Group's transition towards green operations. Therefore, the environmental data coverage of the 2023 ESG Report encompasses all main operations of the Group with direct operational control, leading to variations in data compared to the 2022 ESG Report.

### 2.3 Reporting Framework

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

### 2.4 Further Information

Your feedback will help the Group to continuously improve its ESG work and performance. If you have any questions and/or suggestions regarding this ESG Report and/or the Group's ESG work, please communicate with the Group via email to [enquiry@ientcorp.com](mailto:enquiry@ientcorp.com).

## 2. 有關環境、社會及管治報告 (續)

### 2.2 報告範圍

報告範圍根據整個報告期間在本集團直接營運控制下的收入貢獻來釐定。本環境、社會及管治報告的匯報範圍與截至二零二二年六月三十日止年度(「二零二二年度」)的環境、社會及管治報告一致。匯報範圍包括本集團在香港的總辦事處，以及本集團在菲律賓及澳門的業務。

為董事會和管理層提供更全面的數據參考，我們於本年度已經將香港總辦事處的環境表現納入報告中。這納入使他們能夠檢視每個業務的ESG表現，找出優勢和不足，並在制定未來的ESG策略和設定具體目標方面獲得支持，這將有效加速集團向綠色營運的轉型。因此，二零二三年度ESG報告的環境數據涵蓋了集團所有具有直接營運控制的主要業務，與二零二二年度ESG報告相比，數據存在差異。

### 2.3 報告框架

本ESG報告是根據香港聯合交易所有限公司證券上市規則附錄27《環境、社會及管治報告指引》(ESG報告指引)編制的。

### 2.4 更多資訊

您的反饋將幫助團隊不斷改進其環境、社會及管治工作和表現。如果您對本環境、社會及管治報告和/或本集團的環境、社會及管治工作有任何疑問和/或建議，請透過電郵 [enquiry@ientcorp.com](mailto:enquiry@ientcorp.com) 與本集團聯絡。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 3. REPORTING PRINCIPLES

The Group has adopted the following reporting principles, namely materiality, quantitative, consistency and balance in the preparation of the ESG Report.

**Materiality:** The Group determines the impact of various ESG issues on the Group's operations and its stakeholders through survey. Based on the results of the stakeholder engagement and materiality assessment survey, the Group identifies material ESG issues and determines the appropriate management approach and strategy.

For further details, please refer to the sections headed "STAKEHOLDER ENGAGEMENT" and "MATERIALITY ASSESSMENT".

**Quantitative:** The Group has established internal guidelines and procedures with reference to industry practices, guidelines of the Stock Exchange or relevant government departments, as well as laws and regulations, to collect environmental and social performance data from various business departments, and to keep relevant monitoring instrument records and supporting documents. Please refer to the relevant sections in the ESG Report for the standards, methodologies and assumptions (where applicable) for the calculation of performance data.

**Consistency:** Where feasible, the Group uses consistent statistical methods to collect ESG data, and the same conversion methods are used. Relevant historical data has been disclosed in this ESG Report. If there are any changes that may affect comparison with previous reports, the Group will add remarks to the corresponding content of the ESG Report.

**Balance:** The Group upholds this reporting principle to compile the Report and highlights both achievement and improvement areas of our ESG management to unbiasedly disclose the environmental and social performances in the Reporting Period with the support of pictures, charts and presentation formats whenever appropriate to present objective and transparent information and data for readers to make sound decisions and judgments.

### 3. 報告原則

本集團編製環境、社會及管治報告時乃採納以下匯報原則，即重要性、量化、一致性及平衡。

**重要性：**本集團透過範圍廣泛之調查釐定各項環境、社會及管治事宜對本集團營運及其持份者之影響。根據持份者參與及重要性評估調查結果，本集團識別重大環境、社會及管治事宜及確定適當的管理方法和策略。

有關進一步詳情，請參閱「持份者參與」及「重要性評估」章節。

**量化：**本集團參考行業慣例、聯交所或相關政府部門的指引以及法律法規制定了內部指引及程序，以從各業務部門收集環境和社會表現數據，並保存相關監察儀器數據及證明文件。有關環境、社會及管治表現數據計算的標準、方法和假設（如適用），請參考環境、社會及管治報告中的相關章節。

**一致性：**本集團在可行情況下使用貫徹一致之數據統計方式收集環境、社會及管治數據，並使用相同的轉換方法。相關的歷史數據已於本環境、社會及管治報告披露。倘出現任何變動可能影響與過往報告之比較，本集團將對環境、社會及管治報告相應內容增補說明。

**平衡：**集團堅持這一報告原則，編制報告並突出我們ESG管理的成就和改善領域，以公正披露報告期間的環境和社會表現。在適當的情況下，報告利用圖片、圖表和演示格式來呈現客觀和透明的信息和數據，讓讀者能夠做出明智的決策和判斷。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

#### 4. MESSAGE FROM THE BOARD

Dear Valued Stakeholders,

On behalf of the Board of Directors, I am pleased to present our annual ESG report, which reflects our unwavering commitment to environmental, social, and governance issues. We recognize the significance of ESG considerations in driving sustainable business practices, long-term success, and positive impact in the communities we serve.

Oversight of ESG matters is a key responsibility of the Board. We actively engage in discussions, decision-making, and governance processes to ensure that ESG issues are integrated into our strategic direction. By providing guidance and oversight, we foster a culture that values and prioritizes ESG considerations throughout our organization. Our ESG management approach is underpinned by a robust and iterative process. We evaluate, prioritize, and manage material ESG-related issues, including risks to our businesses, through a systematic and structured framework. We engage with stakeholders to understand their concerns and align our strategy accordingly. This approach allows us to identify opportunities, mitigate risks, and enhance our overall ESG performance (please refer to the sections headed "CORPORATE GOVERNANCE", "STAKEHOLDER ENGAGEMENT" and "MATERIALITY ASSESSMENT" for details).

In order to gain a deeper understanding of stakeholders' expectations of the Group's sustainable development, the Group will further strengthen its communication with stakeholders and formulate relevant sustainable development policies and measures with reference to their opinions to enhance the Group's ESG performance. The Group recognises the importance of setting targets for its ESG performance. Therefore, the Group has set targets for ESG issues that are material to the Group. The Board and the senior management use the data collected to compare the Group's performance in different years to track the progress of ESG targets. To strive to achieve these targets, the Group implements different environmental protection measures and raises employees' awareness of ESG. Setting ESG targets can help raise the employees' awareness of sustainable development and enhance the Group's ESG performance to meet the expectations of the Group's stakeholders. Also, regular reporting and updates from management enable us to assess the efficacy of our initiatives, track our progress, and make informed decisions to drive continuous improvement.

#### 4. 董事會致辭

各位尊貴的持份者，

我謹代表董事會，很高興向您呈獻我們的年度ESG報告，該報告反映了我們對環境、社會和管治議題的堅定承諾。我們深知ESG考量在推動可持續商業實踐、長期成功以及對我們所服務的社區產生積極影響方面的重要性。

ESG事務的監督是董事會的重要責任。我們積極參與討論、決策和管治過程，以確保ESG議題融入我們的戰略方向。通過提供指導和監督，我們培養了一種重視和優先考慮ESG事務的文化，貫穿我們整個組織。我們的ESG管理方法基於一個堅實而反覆的過程，我們通過系統性和結構化的框架，評估、優先考慮和管理與企業相關的重要ESG議題，包括對業務的風險。我們與各持份者進行交流，了解他們的關切並相應地調整我們的策略。這種方法使我們能夠識別機遇，減輕風險，提升集團整體ESG表現（詳細信息請參閱「企業管治」、「持份者參與」和「重要性評估」章節）。

為更深入了解持份者對本集團可持續發展的期望，本集團將進一步加強與持份者的溝通，並參考彼等的意見，制定相關可持續發展政策及措施，提升本集團的環境、社會及管治表現。本集團體認識到為其環境、社會及管治表現訂立目標的重要性。因此，本集團為對本集團重要的環境、社會及管治議題設定了目標。董事會及高級管理層利用收集的數據比較本集團在不同年度的表現，以持續觀察環境、社會及管治目標的進展。為致力實現這些目標，本集團實施不同的環境保護措施，並提高員工的環境、社會及管治意識。設定環境、社會及管治目標有助於提高員工對可持續發展的意識，並提升集團的環境、社會及管治表現，以滿足集團利益相關者的期望。此外，管理層的定期報告和更新使我們能夠評估我們措施的有效性、追蹤我們的進展並做出明智的決策以推動持續的改進。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 4. MESSAGE FROM THE BOARD *(Continued)*

We believe that transparent reporting is essential for accountability and building trust with our stakeholders. By sharing our progress, achievements, and challenges, we demonstrate our commitment to responsible and sustainable business practices.

As the Board of Directors, we are fully dedicated to upholding our ESG commitments and fostering a culture of responsible corporate citizenship. We recognize the importance of ESG integration in driving long-term value creation and positive societal impact. Together with our management team and employees, we will continue to prioritize ESG issues, set ambitious goals, and work towards building a better future for all.

As last, I would like to express my gratitude to my fellow directors, the management team and all employees for their contributions to the Group's sustainable development. I would also like to thank all stakeholders for their prolonged care and support. In the future, the Group will continue to improve its governance and transparency, provide quality services and focus on efficient use of resources so as to fulfil corporate social responsibility and pursue a sustainable future.

By order of the Board

**International Entertainment Corporation**  
**Ho Wong Meng**

*Chairman, Chief Executive Officer and Executive Director*

### 4. 董事會致辭 *(續)*

我們相信透明的報告對於問責性和與持份者建立信任至關重要。透過分享我們的進展、成就和挑戰，我們彰現了我們對負責任和可持續商業操守的承諾。

作為董事會，我們致力維護我們的環境、社會及管治承諾並培養負責任的企業公民文化。我們深明環境、社會及管治的整合對於推動長期價值創造和正面社會影響的重要性。我們將與我們的管理團隊和員工一起，繼續優先考慮環境、社會及管治議題，制定遠大的目標，並共同努力建立更美好的未來。

最後，本人感謝各位董事、管理團隊及全體僱員為本集團可持續發展作出貢獻。本人亦感謝所有持份者一直以來關愛及支持。本集團日後將繼續提升其管治及透明度、提供優質服務及將專注於有效運用資源，以履行企業社會責任及實現可持續發展未來。

承董事會命

**國際娛樂有限公司**  
**Ho Wong Meng**

*主席、行政總裁兼執行董事*

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 5. CORPORATE GOVERNANCE

The Group places a strong emphasis on maintaining robust corporate governance practices to ensure the long-term sustainability and success of our business. Our commitment to effective risk management and internal controls is a cornerstone of our corporate governance framework. We recognize that effective governance, risk management, and internal control practices are essential for building trust, protecting shareholder interests, and creating value for all stakeholders.

The Board of Directors plays a crucial role in providing oversight and ensuring the effectiveness of our risk management, internal control practices and sustainable development of the Group. The Board is committed to upholding high standards of corporate governance and actively monitors the implementation and performance of our internal control system and ESG practices.

### 5. 企業管治

本集團非常重視保持健全的企業管治慣例，以確保我們業務長期的可持續性和成功。我們對有效的風險管理和內部監控程序的承諾是我們企業管治框架的基石。我們深知有效的管治、風險管理和內部監控程序對於建立信任、保護股東利益和為所有持份者創造價值至關重要。

董事會在監督和確保我們風險管理、內部監控程序的實踐以及集團的可持續發展方面發揮關鍵作用。董事會致力於維護高水平的企業管治標準，積極監督內部監控程序系統和環境、社會及管治慣例的實施和表現。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 5. CORPORATE GOVERNANCE (Continued)

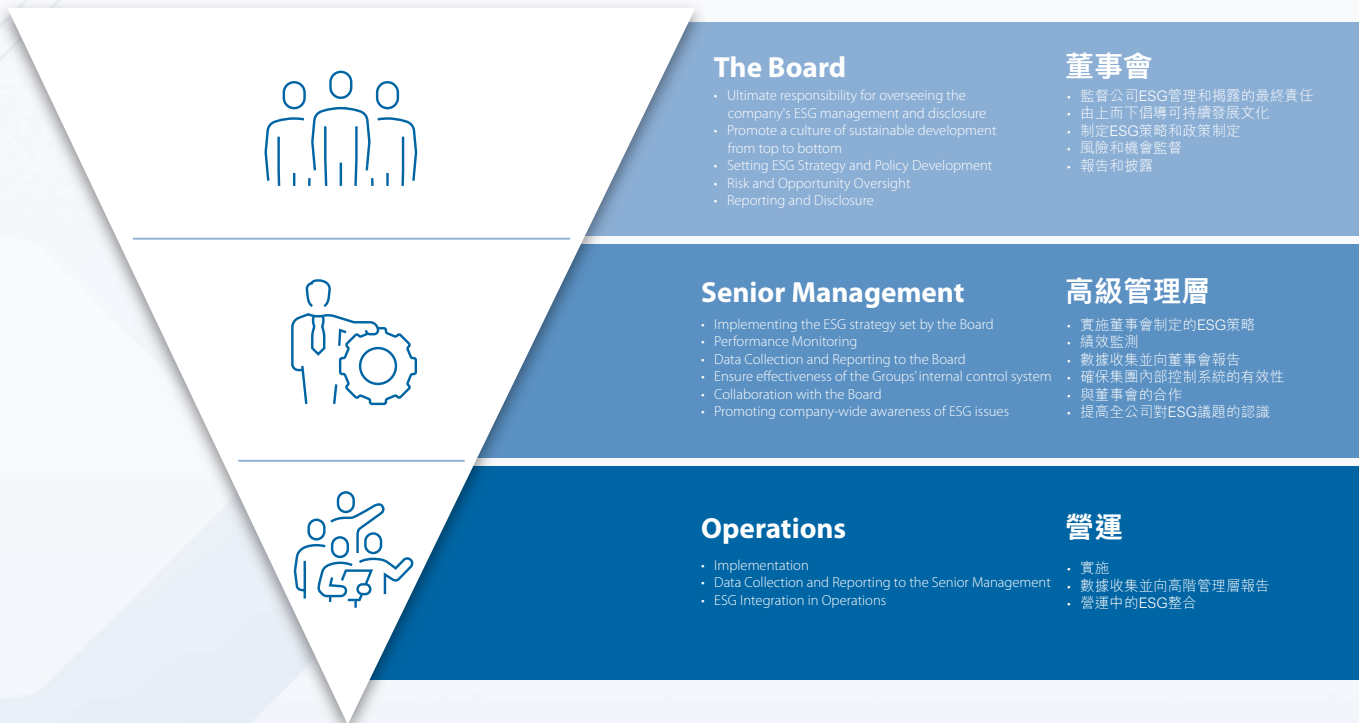
The senior management has adequate knowledge of ESG and they are familiar with the activities of different business units. They are responsible for supervising the Group's ESG measures, collecting and analysing ESG data, giving suggestions to the Board on ESG issues, reviewing ESG-related matters and promoting company-wide awareness of ESG issues. With the assistance of the senior management, the Board oversees ESG issues, reviews progress made against ESG-related targets and continuously evaluates and monitors the Group's ESG performance, risk and opportunities. The senior management regularly holds meetings to discuss the effectiveness of the Group's policies and procedures and seek opportunities to improve the Group's ESG performance. The senior management reports its findings to the Board where appropriate so that the Board can find solutions to manage the Group's ESG risks and opportunities.

### 5. 企業管治 (續)

高級管理層對環境、社會及管治知識有足夠的瞭解，並熟悉不同業務部門的活動。彼等負責監督本集團的環境、社會及管治措施，收集和分析環境、社會及管治數據，就環境、社會及管治問題向董事會提出建議，審查環境、社會及管治相關事宜，並促進推動全公司對環境、社會及管治議題的認識。在高級管理層的協助下，董事會監督環境、社會及管治問題，審查環境、社會及管治相關目標的進展，並持續評估和監察本集團的環境、社會及管治表現、風險和機遇。高級管理層定期會面，討論本集團政策和程序的有效性，並尋求機會改善本集團的環境、社會及管治表現。高級管理層在適當情況下向董事會報告其調查結果，以便董事會能夠找到解決方案來管理本集團的環境、社會及管治風險和機遇。

## ESG Governance Structure

### ESG 管治架構



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 5. CORPORATE GOVERNANCE (Continued)

A robust internal control system plays a vital role in driving sustainable development and enhancing our ESG performance. By aligning our internal control practices with sustainability objectives, we can effectively manage risks, foster operational efficiency, ensure compliance, and create long-term value for all stakeholders. Our commitment to the following five objectives — validation, accuracy, completeness, physical security, and maintenance — within our internal control system directly contributes to our sustainable development efforts and ESG reporting.

### 5. 企業管治(續)

健全的內部監控系統對於推動可持續發展和提高環境、社會及管治表現發揮著至關重要的作用。透過將我們的內部監控程序合乎可持續性的目標，我們可以有效管理風險，提高營運效率，確保合規性，並為所有持分者創造長期價值。我們對以下內部監控系統五個目標的承諾 — 驗證、準確性、完整性、實體安全和維護 — 直接有助於我們的可持續發展工作和環境、社會及管治報告。

## Basic Objectives of the Group's Internal Control System

### 集團內部控制系統的基本目標

#### Completeness 完整性

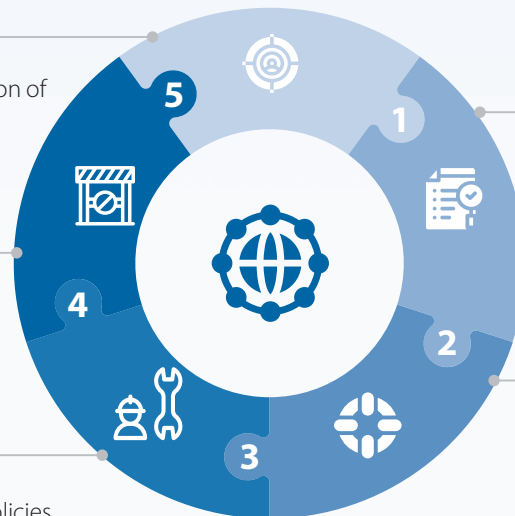
Ensure proper summarization of information and proper preparation of internal and external reports  
確保對信息進行適當匯總，並妥善編制內部和外部報告

#### Physical Security 實體安全

Limit access to both company and customer assets, including data  
限制公司和客戶資產（包括數據）的訪問權限

#### Maintenance 維護

Regular reviews, updates, and enhancements to our controls, policies and procedures to enable us to adapt to changing regulatory requirements and emerging sustainability risks  
定期審查、更新和加強我們的控制、政策和程序，使我們能夠適應不斷變化的監管要求和新出現的可持續發展風險



#### Validation 驗證

Ensure the integrity of the information disclosed in our ESG report  
確保我們ESG報告中所披露的資訊的完整性

#### Accuracy 準確性

Ensure that data is recorded correctly and reflects the true state of affairs  
確保正確記錄數據並反映真實情況

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 5. CORPORATE GOVERNANCE (Continued)

**Validation:** By validating the accuracy and reliability of our data and information, we ensure the integrity of our ESG reporting. Robust validation processes help us identify and correct any inaccuracies, enabling us to report transparently on our environmental impact, social initiatives, and governance practices. Accurate data provides a solid foundation for decision-making, enabling us to set meaningful sustainability goals and track our progress over time.

**Accuracy:** We place great emphasis on maintaining accurate records and information. This objective involves establishing controls and procedures to ensure that data is recorded correctly and reflects the true state of affairs. We employ various mechanisms, such as regular reconciliations, segregation of duties, approval process, to minimize inaccuracies and enhance the reliability of our financial and operational reporting, including ESG report. By maintaining accurate records and information, we enhance our credibility and demonstrate our commitment to transparent reporting. Accurate reporting allows us to showcase our achievements, address areas for improvement, and align our sustainability efforts with industry standards and best practices.

**Completeness:** A comprehensive internal control system helps us capture and report all relevant ESG information, ensuring our stakeholders have a complete picture of our sustainability performance. By implementing controls and processes that promote data completeness, we can accurately measure and report on our environmental footprint, social impact, and governance practices. This enables us to identify areas for improvement, showcase our successes, and engage with stakeholders in a meaningful dialogue. Besides, completeness can also enhance the reliability of our information that made use by the Group itself and also external stakeholders like investor and shareholder, in the decision-making processes, and reduce the risk of making uninformed or incomplete judgments.

### 5. 企業管治 (續)

**驗證：**透過驗證數據和資訊的準確性和可靠性，我們確保環境、社會及管治報告的完整性。完善的驗證流程幫助我們識別並糾正任何不準確之處，使我們能夠透明地匯報我們的環境影響、社會貢獻和管治實踐。準確的數據為決策提供了堅實的基礎，使我們能夠設定有意義的可持續發展目標並持續觀察我們的進展。

**準確性：**我們非常重視維持準確的記錄和資訊。這目標涉及建立控制和程序，以確保正確記錄數據並反映真實的情況。我們採用各種機制，例如定期對帳、職責分離、審批流程，以減少不準確性並提高我們的財務和營運報告，包括環境、社會及管治報告的可靠性。透過維持準確的記錄和訊息，我們提高了我們的可信度並展示了我們對透明匯報的承諾。準確的報告使我們能夠展示我們的成就，解決需要改進的領域，並使我們的可持續發展工作符合行業標準和最佳慣例。

**完整性：**全面的內部監控系統可協助我們擷取和報告所有相關的環境、社會及管治訊息，確保我們的持份者全面了解我們的可持續發展表現。透過實施促進資料完整性的管控和流程，我們可以準確地衡量和匯報我們的環境足跡、社會影響和管治實踐。這使我們能夠辨定需要改進的領域，展示我們的成功，並與持份者進行有意義的對話。此外，完整性還可以提高集團本身以及投資者、股東等外部持份者在決策過程中所使用的資訊的可靠性，並降低做出不知情或不完整判斷的風險。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 5. CORPORATE GOVERNANCE (Continued)

**Physical Security:** We recognize the importance of safeguarding the physical assets of the Group and our customer, including data, facilities, and equipment. We implement security measures at different operating locations, such as access controls and surveillance systems to protect these assets from unauthorized access, theft, damage, or loss and safeguard critical information, prevent data breaches, and protect confidential data.

**Maintenance:** Ongoing maintenance of our internal control system is essential for sustainable development and effective ESG reporting. Regular reviews, updates, and enhancements to our controls, policies and procedures to enable us to adapt to changing regulatory requirements and emerging sustainability risks. By continually improving our internal control system, we enhance our ability to identify, assess, and mitigate sustainability-related risks, while ensuring the accuracy and reliability of our ESG reports.

By adhering to strong corporate governance principles and maintaining effective risk management and internal control practices, we strive to create a foundation of trust and transparency for our stakeholders. We are committed to continuously improving our governance practices to meet evolving regulatory requirements and best-in-class standards, while enhancing the long-term value creation for our shareholders and the sustainable growth of our business.

### 5. 企業管治 (續)

**實體安全：**我們認識到保護集團和客戶的實體資產(包括資料、設施和設備)的重要性。我們在不同的營運地點實施安全措施，例如存取控制和監控系統，以保護這些資產免遭未經授權的存取、竊取、損壞或遺失，並保護關鍵資訊、防止資料外洩並保護機密資料。

**維護：**持續維護我們的內部監控系統對於可持續發展和有效的環境、社會及管治報告至關重要。定期審查、更新和增強我們的控制、政策和程序，以使我們能夠適應不斷變化的監管要求和新出現的可持續性風險。透過持續改善我們的內部監控體系，我們增強了識別、評估和減輕可持續發展相關風險的能力，同時確保環境、社會及管治報告的準確性和可靠性。

透過堅持強而有力的企業管治原則並維持有效的風險管理和內部監控程序，我們努力為持分者建立信任和透明度的基礎。我們致力於不斷改進我們的管治實踐，以滿足不斷變化的監管要求和實踐標準，同時增強股東長期創造價值和業務的可持續成長。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 6. STAKEHOLDER ENGAGEMENT

The Group values its stakeholders and their feedback regarding its businesses and ESG performance. To better understand and address their concerns and expectations, the Group has maintained close communication with its key stakeholders on a regular basis through various channels. By gathering their opinions and understanding their concerns, the Group can refine its policies and approaches on ESG management, determine a more suitable way to address the ESG issues, and make continuous improvements in the Group's ESG performance.

The following table summarises stakeholders' key communication channels and their concerns and expectations. While the Group was managing all ESG affairs which affect its businesses and stakeholders, it identified the material issues in each sector of its business. The materiality of these issues is identified through stakeholder engagement exercises, management reviews and industry analysis.

Stakeholders 持份者	Key Communication Channels 主要溝通渠道	Concerns and Expectations 關注之事項及期望
Shareholders/investors 股東／投資者	<ul style="list-style-type: none"> <li>General meetings</li> <li>Annual financial reports</li> <li>Announcements and notices</li> <li>Company website</li> </ul>	<ul style="list-style-type: none"> <li>Financial performance</li> <li>Sustainable business development</li> <li>Environmental responsibility</li> <li>Accurate, complete and timely information disclosure</li> <li>Shareholders' rights and interest</li> <li>Corporate governance</li> <li>財務績效</li> <li>可持續業務發展</li> <li>環境責任</li> <li>信息披露準確、完整、及時</li> <li>股東權益</li> <li>企業管治</li> </ul>
Hotel guests 酒店賓客	<ul style="list-style-type: none"> <li>Customer service</li> <li>Customer hotline and email</li> <li>Customer satisfaction survey</li> </ul>	<ul style="list-style-type: none"> <li>Customers' satisfaction</li> <li>Protection of customers' privacy</li> <li>Environmental responsibility</li> <li>Hotel safety and security</li> <li>Complaint management</li> <li>Emergency response</li> <li>客戶滿意度</li> <li>保護客戶隱私</li> <li>環境責任</li> <li>酒店安全與保安</li> <li>投訴管理</li> <li>應對緊急事故</li> </ul>

### 6. 持份者參與

本集團非常重視其持份者及彼等就其業務及環境、社會及管治表現提出的反饋。為更好地理解及應對彼等的關注事宜及期望，本集團透過各種渠道，保持定期與其主要持份者密切溝通。本集團通過收集持份者的意見並理解他們關注之事項，本集團可完善政策及環境、社會及管治管理方法，找到更合適的方式解決環境、社會及管治相關議題，並持續提升本公司的環境、社會及管治表現。

下表概述持份者主要溝通渠道及彼等關注之事項及期望。本集團在管理影響其業務及持份者的所有環境、社會及管治事務的同時，亦識別其各業務分部的重大議題。該等議題的重要性透過持份者參與活動、管理層審閱及行業分析獲識別。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 6. STAKEHOLDER ENGAGEMENT (Continued)

Stakeholders 持份者	Key Communication Channels 主要溝通渠道	Concerns and Expectations 關注之事項及期望
Employees 僱員	<ul style="list-style-type: none"> <li>Regular performance appraisals</li> <li>Frequent meetings</li> <li>Training programs</li> </ul>	<ul style="list-style-type: none"> <li>Career development</li> <li>Occupational health and safety</li> <li>Remuneration and benefits</li> <li>Diversity and equal opportunity</li> <li>事業發展</li> <li>職業健康與安全</li> <li>薪酬及福利</li> <li>多元化和平等機會</li> </ul>
Suppliers 供應商	<ul style="list-style-type: none"> <li>Business meetings</li> <li>Order/contract execution</li> <li>Tele-conferences</li> </ul>	<ul style="list-style-type: none"> <li>Corporate contribution</li> <li>Product quality</li> <li>Fair and open procurement</li> <li>Stable relationship</li> <li>企業貢獻</li> <li>產品質量</li> <li>公平及公開採購</li> <li>穩定關係</li> </ul>
Communities/ Non-governmental organisations 社區／非政府組織	<ul style="list-style-type: none"> <li>Donations and support to the community</li> <li>ESG reports</li> <li>向社區作出捐款及提供支援</li> <li>環境、社會及管治報告</li> </ul>	<ul style="list-style-type: none"> <li>Contribution to society</li> <li>Environmental responsibility</li> <li>Compliance with laws and regulations</li> <li>社會貢獻</li> <li>環境責任</li> <li>遵守法律法規</li> </ul>

### 6. 持份者參與(續)



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 6. STAKEHOLDER ENGAGEMENT (Continued)

#### 6.1 Materiality Assessment

The management and employees who are responsible for the key functions of the Group have assisted the Group to review its operations, identify key ESG issues and assess the importance of these issues to its businesses and stakeholders. We also engaged with a third parties ESG consultant in assisting on carrying out the ESG issues benchmarking exercise with the international ESG disclosure framework, such as SASB, in order to understand the latest megatrends of the market that may have impacts on our operations.

The stakeholder opinions are important consideration for the Group in adjusting its business and sustainable development strategies and also evaluating the effectiveness of our ESG disclosure efforts. This year, the Group has conducted the materiality assessment with stakeholders like management, employees, suppliers and hotel guests in order to understand the changes in their concerns and expectation.

The materiality assessment has undergone the following key steps:

### 6. 持份者參與(續)

#### 6.1 重要性評估

管理層及負責本集團主要職能的僱員已協助本集團檢討其營運、識別關鍵環境、社會及管治議題及評估議題對其業務及持份者的重要性。此外，我們與第三方的環境、社會及管治顧問合作，進行了環境、社會及管治議題的基準制定，參照國際環境、社會及管治披露框架，如SASB，以了解對我們運營可能產生影響的市場最新趨勢。

持份者的意見是本集團調整業務和可持續發展策略以及評估環境、社會及管治披露工作成效的重要考量。今年，本集團與管理層、僱員、供應商、酒店賓客等持份者進行了重要性評估，以了解他們的關注之事項及期望的變化。

重要性評估經過了以下關鍵步驟：

### Key Steps of Materiality Assessment

#### 重要性評估的關鍵步驟

#### Establishing an issue library 建立議題庫

With the ESG Reporting Guide under Appendix 27 to the Listing Rules as the foundation, and based on the business development of the Group and appeals of stakeholders, the library of ESG issues of the Group for 2023 was established with a total of 18 issues. 以上市規則附錄27《ESG報告指引》為基礎，根據本集團業務發展及持份者訴求，建立了本集團二零二三年度的ESG 議題庫總共有18個議題。

#### Review and confirmation 審核及確認

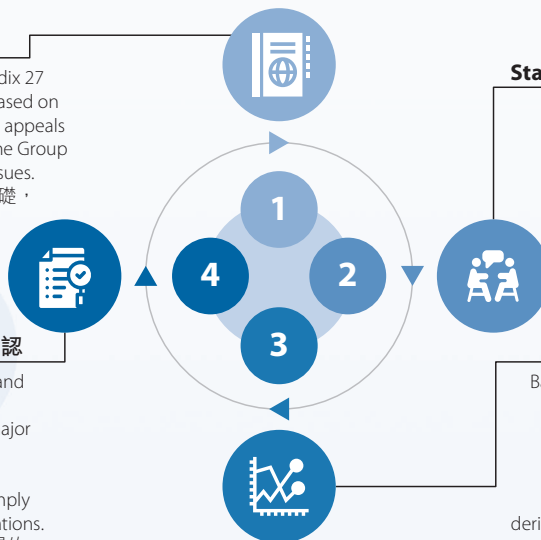
Based on discussions with key stakeholders and internal discussions among management, the management team will ensure that all major and significant environmental, social, and governance categories that are important to business development are reported and comply with relevant environmental laws and regulations. 根據與主要持份者的討論以及管理層之間的內部討論，管理團隊將確保對業務發展重要的所有主要和重要的環境、社會和管治類別進行報告，並遵守相關的環境法律法規。

#### Stakeholders participation 持份者參與

We obtain the comments of stakeholders through questionnaires and interviews, which cover the management of the Group, employees, suppliers, customers and investors/shareholders. 我們透過問卷和訪談的方式獲取持份者的意見，內容涵蓋了管理集團、僱員、供應商、客戶和投資者/股東。

#### Issues assessment 議題評估

Based on the concerns of various stakeholders, importance assessments of ESG issues are conducted from two dimensions: "importance to the stakeholders" and "importance to the Group's operations". An analysis is then conducted to derive an issue matrix and list of significant issues. 根據各持份者的關注點，從「對持份者的重要性」和「對集團營運的重要性」兩個維度進行ESG 議題的重要性評估。然後進行分析以得出議題矩陣和重要議題清單。



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

## 6. STAKEHOLDER ENGAGEMENT (Continued)

## 6. 持份者參與(續)

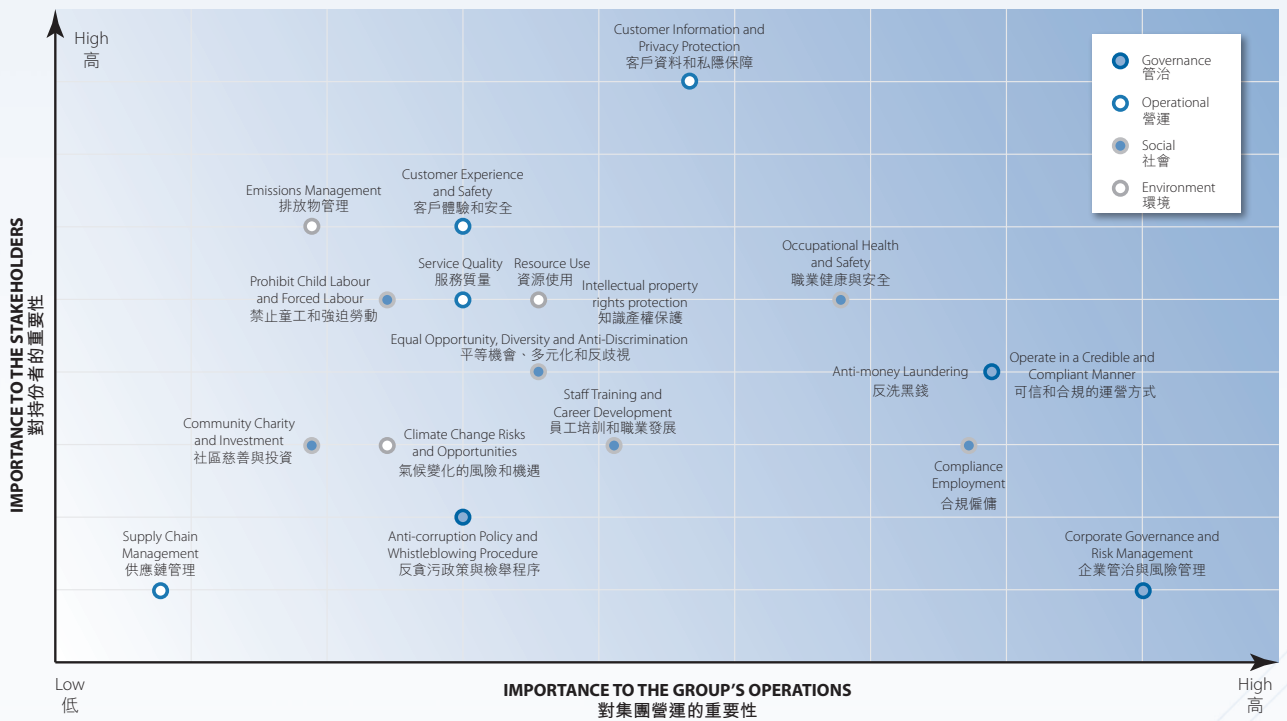
### 6.1 Materiality Assessment (Continued)

### 6.1 重要性評估(續)

The following materiality matrix summarises the Group's material ESG issues as set out in the ESG Report:

以下重要性矩陣概述環境、社會及管治報告所載的重大環境、社會及管治議題：

**2023 Materiality Matrix  
二零二三年度重要性矩陣**



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 6. STAKEHOLDER ENGAGEMENT (Continued)

#### 6.2 The Group's ESG Issues Library

Level of importance 重要程度	ESG issue number ESG 議題編號	Description 描述	Corresponding section 對應章節
High 高	10	Customer Information and Privacy Protection 客戶資料和私隱保障	18.5 Customer Privacy and Data 18.5 客戶私隱和數據
High 高	13	Operate in a Credible and Compliant Manner 可信和合規的運營方式	All sections 所有部分
High 高	17	Anti-money Laundering* 反洗黑錢*	19. ANTI-CORRUPTION 19. 反貪污
High 高	5	Occupational Health and Safety 職業健康與安全	13. HEALTH, SAFETY AND SECURITY 13. 健康、安全與保障
High 高	8	Customer Experience and Safety 客戶體驗和安全	18.2 Quality Assurance and Customer Satisfaction 18.2 品質保證和顧客滿意度
High 高	18	Corporate Governance and Risk Management* 企業管治與風險管理*	5. CORPORATE GOVERNANCE 5. 企業管治
High 高	2	Resource Use 資源使用	9. USE OF RESOURCE 9. 資源使用
High 高	4	Compliance Employment 合規僱傭	12. EMPLOYMENT 12. 僱傭
Medium 中	14	Intellectual property rights protection* 知識產權保障*	18.4 Intellectual Property Rights 18.4 知識產權
Medium 中	9	Service Quality 服務質量	18.1 Service Quality 18.1 服務質量
Medium 中	1	Emissions Management 排放物管理	7. EMISSION 7. 排放物
Medium 中	15	Equal Opportunity, Diversity and Anti-Discrimination* 平等機會、多元化和反歧視*	12. EMPLOYMENT 12. 僱傭
Medium 中	16	Prohibit Child Labour and Forced Labour* 禁止童工和強迫勞動*	15. LABOUR STANDARDS 15. 勞工準則
Medium 中	6	Staff Training and Career Development 員工培訓和職業發展	14. DEVELOPMENT AND TRAINING 14. 發展與培訓
Medium 中	3	Climate Change Risks and Opportunities 氣候變化的風險和機遇	11. CLIMATE CHANGE 11. 氣候變化
Medium 中	11	Anti-corruption Policy and Whistleblowing Procedure 反貪污政策與檢舉程序	19. ANTI-CORRUPTION 19. 反貪污
Low 低	12	Community Charity and Investment 社區慈善與投資	16. COMMUNITY INVESTMENT 16. 社區投資
Low 低	7	Supply Chain Management 供應鏈管理	17. SUPPLY CHAIN MANAGEMENT 17. 供應鏈管理

\* The new ESG issues introduced in FY2022/2023 materiality assessment.

### 6. 持份者參與(續)

#### 6.2 集團 ESG 議題庫

#### Corresponding section 對應章節

18.5 Customer Privacy and Data 18.5 客戶私隱和數據
All sections 所有部分
19. ANTI-CORRUPTION 19. 反貪污
13. HEALTH, SAFETY AND SECURITY 13. 健康、安全與保障
18.2 Quality Assurance and Customer Satisfaction 18.2 品質保證和顧客滿意度
5. CORPORATE GOVERNANCE 5. 企業管治
9. USE OF RESOURCE 9. 資源使用
12. EMPLOYMENT 12. 僱傭
18.4 Intellectual Property Rights 18.4 知識產權
18.1 Service Quality 18.1 服務質量
7. EMISSION 7. 排放物
12. EMPLOYMENT 12. 僱傭
15. LABOUR STANDARDS 15. 勞工準則
14. DEVELOPMENT AND TRAINING 14. 發展與培訓
11. CLIMATE CHANGE 11. 氣候變化
19. ANTI-CORRUPTION 19. 反貪污
16. COMMUNITY INVESTMENT 16. 社區投資
17. SUPPLY CHAIN MANAGEMENT 17. 供應鏈管理

\* 二零二二／二三財政年度重要性評估中引入的新環境、社會及管治議題

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### A. ENVIRONMENTAL 7. EMISSION

The following table sets out the targets set by the Group in 2021, the key topics relating to the targets and the progress made by the Group against the targets:

Key Topics 關鍵議題	Defined Targets 已確立的目標	Progress in 2023 二零二三年度進展
Air and Greenhouse Gas ("GHG") Emissions 廢氣及溫室氣體排放	Reducing the intensities of GHG emissions by at least 5% by the end of FY2029/2030 compared to FY2020/2021 baseline (96.06 tCO <sub>2</sub> e per million HK\$ revenue) 與二零二零／二一財政年度的基準相比，到二零二九／三零財政年度年底將溫室氣體排放強度減少至少5% (96.06噸二氧化碳當量／百萬港元收入)	Achieved 已達到
Hazardous Waste 有害廢棄物	Reducing the intensity of hazardous waste produced by at least 5% by the end of FY2029/2030 compared to the FY2020/2021 baseline (0.013 tonnes per million HK\$ revenue) 與二零二零／二零二一財政年度的基準相比，到二零二九／三零財政年度年底，有害廢棄物產生量減少至少5% (0.013噸／百萬港元收入)	In progress. Despite the significant increase in revenue for the Group in the 2023, the resumption of normal hotel operations in the Philippines after the pandemic has led to an increase in the number of hotel guests. This, in turn, has resulted in more frequent maintenance, repairs, and replacement of hotel facilities, as well as increased usage of cooking oil in the restaurants. Additionally, some energy-saving and leak prevention maintenance projects were carried out during the reporting period, leading to a substantial increase in the generation of hazardous waste by the Group. 執行當中。縱使本集團於二零二三年度的收入增幅較高，但因為主要菲律賓酒店營運於疫情過後酒店的運營恢復正常，令酒店賓客數量增加，導致酒店設施的維護、維修及更換餐廳用油變得更加頻繁，加上在報告期間進行了一些節能和防漏維護項目，導致集團所產生的有害廢物大幅上升。
Hazardous and Non-Hazardous Waste 有害廢棄物和無害廢棄物	Maintain zero non-compliance with laws and regulations relating to the generation and disposal of hazardous and non-hazardous waste 在遵守有關產生及處置有害及無害廢棄物的法律及法規方面維持零違規情況。	Achieved 已達到

The Group dedicates its effort to minimize the impact of the Group's business operations on the environment and believes that it is responsible for protecting the environment. Therefore, the Group has implemented the Environmental Protection Policy to reduce its environmental footprint and ensure compliance with environmental laws and regulations. The policy emphasizes the need to conserve natural resources and energy. It also sets out guidelines on waste disposal and GHG emissions.

### A. 環境 7. 排放物

下表列出了本集團於二零二一年度訂立的目標、與目標相關的關鍵議題以及本集團在實現目標方面取得的進展：

本集團致力將本集團的業務營運對環境造成的影響減至最低，並認為保護環境為其責任。因此，本集團已推行環保政策以減少其環境足跡及確保遵守環境法律和法規。有關政策強調保護天然資源和能源的必要性。本集團亦制定有關廢棄物處置及溫室氣體排放的指引。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### A. ENVIRONMENTAL (Continued)

#### 7. EMISSION (Continued)

During the Reporting Period, the Group was not aware of any incidents of non-compliance with relevant laws and regulations relating to air and GHG emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. The relevant laws and regulations included, but not limited to, the Air Pollution Control Ordinance (Cap.311) of Hong Kong, Waste Disposal Ordinance (Cap.354) of Hong Kong, Environmental Law (Law No. 2/91/M) of Macau, Republic Act No. 4850 of the Philippines and The Philippine Clean Air Act (Republic Act No. 8749).

In response to the growing concerns about climate change, the Group has set a target of reducing its total GHG emissions intensity by at least 5% in FY2029/2030, using approximately 96.06 tonnes of carbon dioxide equivalent (“tCO<sub>2</sub>e”) per million HK\$ revenue in 2021 as the baseline.

##### 7.1 Air Emissions

The Group's major air emissions are generated from the fuels consumed by the Group's vehicles and emergency power generator at the Philippines' hotel operations. The types of air emissions generated from the Group's operations include nitrogen oxides (“NO<sub>x</sub>”), sulphur oxides (“SO<sub>x</sub>”) and particulate matter (“PM”). The Group promotes the minimization of air emissions generated by the Group. Therefore, the Group has adopted a series of measures to strive to reduce air emissions. The air pollutant reduction measures include encouraging employees to carpool and drive less. To minimize fuel consumption when picking up and delivery services to our hotel guests, we require drivers to turn off the engine to prevent excessive air emission generated from idling engine and take the shortest and most efficient route to the destination. For the office operations, we also encourage communication through video, telephone conferences, electronic communication and other means to minimize the number of travelling during the year.

Compared to 2022, the Group has significantly reduced its air emissions in 2023. This is mainly due to the hotel conducted three preventive maintenance on the substation, which were more frequent than in the current year. During the maintenance period, the substation had to be shut down, and diesel emergency generator was used to provide power to the entire hotel building.

Furthermore, in the previous year, there was a temporary interruption in the power supply due to the power supplier's annual maintenance. The hotel also collaborated with the local Department of Environment and Natural Resource to conduct emission tests on the generator, which required additional use of emergency generator. Due to these factors, the use of diesel emergency generators was more frequent in 2022 compared with 2023, resulting in higher air emissions in 2022.

### A. 環境(續)

#### 7. 排放物(續)

於報告期間，本集團並不知悉任何不遵守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的法律及法規的事件。相關法律及法規包括但不限於香港空氣污染管制條例(第311章)、香港廢物處置條例(第354章)、澳門環境綱要法(第2/91/M號法律)、菲律賓共和國法(Republic Act)第4850條及菲律賓空氣潔淨法(共和國法第8749條)。

為了應對氣候變化日益增長的擔憂，本集團已訂立以二零二一年度的每百萬港元收入約96.06噸二氧化碳當為基線，於二零二九／三零財政年度減少溫室氣體排放總量密度至少5%的目標。

##### 7.1 廢氣排放

本集團主要的廢氣排放源於本集團在菲律賓的酒店營運中汽車及應急發電機耗用的燃料。本集團業務所產生廢氣排放的類別包括氮氧化物(「NO<sub>x</sub>」)、硫氧化物(「SO<sub>x</sub>」)及懸浮粒子(「PM」)。本集團提倡盡量減少本集團的廢氣排放。因此，本集團已制定一系列措施以致力減少廢氣排放。減少空氣污染物的措施包括鼓勵僱員共乘汽車及減少駕駛。為了減少在接送酒店賓客時的燃料消耗，我們要求司機熄火，以防止因空轉引擎而產生過多的廢氣排放，並採取最短和最有效的路線前往目的地。對於辦公室運營，我們亦鼓勵通過視頻、電話會議、電子通信和其他方式進行交流，以減少每年旅行次數。

相較於二零二二年度，二零二三年度集團在廢氣排放量方面顯著減少。這主要歸因於上年度酒店對變電站進行了三次預防性維護，比本年度的次數更為頻繁。在維護期間，變電站需要停止運作，並使用柴油應急發電機為整個酒店建築提供電力。

此外，上年度亦由於供電商進行年度維護，導致電力供應暫時中斷；酒店亦與當地環境與自然資源部門合作，對發電機進行排放測試而需要額外使用應急發電機。由於上述因素，二零二二年度柴油應急發電機的使用較二零二三年度為頻繁，而導致二零二二年度的廢氣排放量較多。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### A. ENVIRONMENTAL (Continued)

#### 7. EMISSION (Continued)

##### 7.1 Air Emissions (Continued)

The following table sets out the Group's air emissions:

Indicators <sup>1,2</sup>	指標 <sup>1,2</sup>	2023 二零二三年度	2022 <sup>3</sup> 二零二二年度 <sup>3</sup>
NO <sub>x</sub> emissions (kg)	氮氧化物排放量 (千克)	347.21	1,137.49
SO <sub>x</sub> emissions (kg)	硫氧化物排放量 (千克)	22.71	816.62
PM emissions (kg)	懸浮粒子排放量 (千克)	24.42	818.30

Notes:

- The air emission calculation is based on the emission factors in "How to prepare an ESG Report — Appendix 2: Reporting Guidance on Environmental KPIs" issued by the Stock Exchange.
- The calculation of air emissions from diesel generators is based on the emission factors in "AP-42: Compilation of Air Pollutant Emissions Factors" published by the U.S. Environmental Protection Agency.
- During the Reporting Period, the Group started collecting data on the diesel consumption of backup power generators used in hotel operation for the previous and current year. To ensure comparability of the data, the air emissions from the usage of diesel backup generators were also included as supplementary information for the previous year.

##### 7.2 GHG Emissions

The major sources of GHG emissions by the Group mainly stem from the combustion of fuels and purchased electricity. Fuels are used at the Group's vehicles, emergency power generator and restaurants of Philippines hotel operation, electricity consumption resulted from the Group's daily operations of hotel and office and refrigerants consumption from walk-in freezer and air-conditioning. The Group has adopted various energy-saving measures in order to pursue its emission target. The relevant energy-saving measures are described in the section headed "Energy Consumption".

During the Reporting Period, the Group's total GHG emissions was approximately 6,924.29 tCO<sub>2</sub>e (2022: 5,284.38 tCO<sub>2</sub>e). With the return to normal operations after the pandemic, the Group has experienced an increase in the number of operating days in the Reporting Period as compared to 2022, contributing to a higher consumption of electricity for maintaining daily operations, representing a year-on-year increase by approximately 31.03%.

### A. 環境(續)

#### 7. 排放物(續)

##### 7.1 廢氣排放(續)

以下表格列出了本集團的廢氣排放情況：

2023 二零二三年度	2022 <sup>3</sup> 二零二二年度 <sup>3</sup>
347.21	1,137.49
22.71	816.62
24.42	818.30

附註：

- 車輛廢氣的排放計算基於聯交所發佈的「如何準備環境、社會及管治報告 — 附錄二：環境關鍵績效指標匯報指引」中的排放系數。
- 柴油發電機的廢氣排放計算基於美國環保署所發佈的「AP-42：廢氣排放係數彙編」中的排放系數。
- 於報告期間，本集團開始收集於酒店營運中於上年度及本年度的應急發電機所使用的柴油用量。因此，為確保數據的可比較性，上年度的廢氣亦因此而補充了使用柴油應急發電機所產生的廢氣排放量。

##### 7.2 溫室氣體排放

本集團的溫室氣體排放主要源於燃燒燃料和購買的電力。燃料主要用於本集團的車輛、菲律賓酒店運營的應急發電機和餐廳，電力消耗則主要來自集團酒店和辦公室的日常運營，以及走入式冷凍庫和空調的製冷劑耗用。本集團已採取各種節能措施以尋求達成其排放量目標。相關節能措施已列載於「能源消耗」一節。

於報告期間，本集團的溫室氣體排放總量約為6,924.29噸二氧化碳當量（二零二二年度：5,284.38噸二氧化碳當量）。隨著疫情後恢復正常運營，與二零二二年度相比，集團在報告期間的運營日數增加，導致為了維持日常運營而消耗的電力增加，同比增加約31.03%。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### A. ENVIRONMENTAL (Continued)

#### 7. EMISSION (Continued)

##### 7.2 GHG Emissions (Continued)

Meanwhile, the total GHG emissions intensity was approximately 33.42 tCO<sub>2</sub>e per million HK\$ revenue (2022: 61.79 tCO<sub>2</sub>e per million HK\$ revenue), representing a year-on-year decrease by approximately 45.92%, which is mainly due to the significant increase in the Group's revenue in 2023 compared with 2022.

The following table sets out the Group's GHG emissions:

Indicators <sup>1</sup>	指標 <sup>1</sup>	2023 二零二三年度	2022 二零二二年度
Direct (Scope 1) GHG emissions <sup>2</sup> (tCO <sub>2</sub> e)	直接(範圍一)溫室氣體排放 <sup>2</sup> (噸二氧化碳當量)	297.11	210.17
Energy indirect (Scope 2) GHG emissions <sup>3</sup> (tCO <sub>2</sub> e)	能源間接(範圍二)溫室氣體 排放 <sup>3</sup> (噸二氧化碳當量)	6,627.18	5,074.21
<b>Total GHG emissions (tCO<sub>2</sub>e)</b>	<b>溫室氣體排放總量 (噸二氧化碳當量)</b>	<b>6,924.29</b>	<b>5,284.38</b>
<b>Total GHG emissions intensity<sup>4</sup> (tCO<sub>2</sub>e/million HK\$ revenue)</b>	<b>溫室氣體排放總量密度<sup>4</sup>(噸二 氧化碳當量/百萬港元收入)</b>	<b>33.42</b>	<b>61.79</b>

Notes:

- GHG emission data are presented in terms of tCO<sub>2</sub>e and are based on, including but not limited to, "The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standards" issued by the World Resources Institute and the World Business Council for Sustainable Development, "How to prepare an ESG Report — Appendix 2: Reporting Guidance on Environmental KPIs" issued by the Stock Exchange, "Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Buildings (Commercial, Residential or Industrial Purposes) in Hong Kong" issued by the Environmental Protection Department and the Electrical and Mechanical Services Department, "2015-2017 National Grid Emission Factor" from the Department of Energy of the Republic of the Philippines and the "Global Warming Potential Values" from the Intergovernmental Panel on Climate Change Fifth Assessment Report (AR5) (2014).
- Direct (Scope 1) GHG emissions include emissions from fuel combustion at mobile and stationary sources, as well as refrigerant consumption.
- Energy indirect (Scope 2) GHG emissions include emissions resulted from the Group's purchased electricity.
- During the Reporting Period, the Group's total revenue was approximately HK\$207,219,000 (2022: HK\$85,525,000). The data are also used for calculating other intensity data.

### A. 環境(續)

#### 7. 排放物(續)

##### 7.2 溫室氣體排放(續)

與此同時，溫室氣體排放總量密度為每百萬港元收入約33.42噸二氧化碳當量(二零二二年度：每百萬港元收入61.79噸二氧化碳當量)，同比減少約45.92%。這主要是由於二零二三年度本集團的收入相較於二零二二年度顯著增加所致。

以下表格列出了本集團的溫室氣體排放情況：

附註：

- 溫室氣體排放數據以二氧化碳當量呈報，並基於包括但不限於世界資源研究所及世界可持續發展工商理事會發佈的「溫室氣體盤查議定書—企業會計及報告標準」、聯交所發佈的「如何準備環境、社會及管治報告—附錄二：環境關鍵績效指標匯報指引」、環境保護署及機電工程署發佈的「香港建築物(商業、住宅或公共用途)的溫室氣體排放及減除的核算和報告指引」、菲律賓共和國能源部發佈的「二零一五年至二零一七年全國電網排放係數」(2015-2017 National Grid Emission Factor)，以及政府間氣候變化專門委員會第五次評估報告(AR5)(二零一四年)的「全球暖化潛能值」。
- 直接(範圍1)溫室氣體排放包括移動與固定源的燃料燃燒及製冷劑耗用。
- 能源間接(範圍2)溫室氣體排放包括本集團購買之電力產生的排放。
- 於報告期間，本集團之總收入為約207,219,000港元(二零二二年度：85,525,000港元)。有關數據亦將用於計算其他密度數據。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### A. ENVIRONMENTAL (Continued)

#### 8. WASTE MANAGEMENT

The Group has established guidelines on the management and disposal of waste. To reinforce the Group's commitment to reduce waste, the Group has set a target of reducing its total hazardous waste intensity by at least 5% in 2030, using approximately 0.013 tonnes per million HK\$ revenue in 2021 as the baseline. The Group has implemented waste reduction measures and encouraged its employees to optimise the use of equipment and materials in order to pursue its waste reduction target.

##### 8.1 Hazardous Waste Management

As the Group is involved in hotel operations, various activities such as the operation of restaurants and maintenance of hotel rooms generate hazardous waste. The major types of hazardous waste managed by the Group include engineering wastes such as fluorescent light bulbs, containers of chemicals, grease wastes, used industrial oil including sludge, lead compounds, waste electrical and electronic equipment (WEEE), and kitchen wastes such as vegetable oil including sludge. The Group strictly follows its Policy on Handling Hazardous Materials and Chemical when handling hazardous waste to ensure the storage, collection, treatment and disposal of hazardous waste comply with the applicable statutory requirements. To avoid leakage, all the hazardous waste must be stored in a designated location and properly labelled, before being handled by accredited third party hazardous waste haulers and treaters.

During the Reporting Period, the Group's total hazardous waste generated was approximately 11.12 tonnes (2022: 3.33 tonnes) while the total hazardous waste intensity was approximately 0.054 tonnes per million HK\$ revenue (2022: 0.039 tonnes per million HK\$ revenue), representing a year-on-year increase by approximately 233.97% and 38.69% respectively. This was mainly due to the hotel's operations returning to normal after the pandemic, resulting in an increase in the number of hotel guests. As a result, the maintenance and repairs of the hotel's facilities have become more frequent. Additionally, some energy-saving and leak-proofing maintenance projects were carried out during the year, leading to an increase in engineering hazardous waste generated. Furthermore, with the increase in the number of hotel guests, the amount of hazardous waste from restaurants and handling wastewater has also increased. All these hazardous wastes are stored at designated areas within the hotel and are handled by accredited hazardous waste haulers and treaters.

### A. 環境(續)

#### 8. 廢棄物管理

本集團已建立了有關廢棄物管理和處置的指南。為秉持本集團減少廢棄物的承諾，本集團已訂立以二零二一年度的每百萬港元收入約0.013噸為基線，於二零二零年度減少有害廢棄物總量密度至少5%的目標。本集團已實施減少廢棄物措施及鼓勵其僱員優化器材及物料使用以尋求達成其減廢目標。

##### 8.1 有害廢棄物管理

由於本集團從事酒店經營，各項活動如餐廳營運及酒店房間保養會產生有害廢棄物。本集團管理的主要有害廢棄物類別包括工程廢物，如螢光燈泡、化學品容器、油脂廢物、使用過的工業油，包括泥渣、鉛化合物、廢電子電器設備(WEEE)，以及廚房廢物，如含沉渣的植物油。本集團於處置有害廢棄物時嚴格遵守其處理有害物料及化學品政策，確保有害廢棄物的貯存、收集、處理及處置均符合適用法規。為避免洩漏，所有有害廢棄物均須存放在指定地點並貼上適當標籤，然後由獲認可的第三方有害廢棄物運輸商及處理商處理。

於報告期間，本集團產有害廢棄物總量約為11.12噸(二零二二年度：3.33噸)，而有害廢棄物總量密度為每百萬港元收入約0.054噸(二零二二年度：0.039噸)，分別同比增加約233.97%和38.69%。主要是由於疫情過後酒店的運營恢復正常，令酒店賓客數量增加，導致酒店設施的維護和維修變得更加頻繁。加上在報告期間進行了一些節能和防漏維護項目，導致產生更多工程有害廢棄物。此外，隨著酒店客人數的增加，餐廳和廢水處理所產生的有害廢棄物量也增加。所有有害廢棄物均存放在酒店指定區域內，並由經認可的危險廢棄物運輸商和處理者處理。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### A. ENVIRONMENTAL (Continued)

#### 8. WASTE MANAGEMENT (Continued)

##### 8.1 Hazardous Waste Management (Continued)

The following table sets out the Group's hazardous waste generation:

Indicators	指標	2023 二零二三年度	2022 <sup>2</sup> 二零二二年度 <sup>2</sup>
Total hazardous waste (tonnes)	有害廢棄物總量(噸)	11.12	3.33
Total hazardous waste intensity <sup>1</sup> (tonnes/million HK\$ revenue)	有害廢棄物總量密度 <sup>1</sup> (噸/百萬港元收入)	0.054	0.039

Notes:

- For easier comparison with the baseline of the waste reduction target, the total hazardous waste intensities were rounded to 3 decimal places.
- The waste cooking oil is reclassified to hazardous wastes in 2023, which was reported as non-hazardous wastes in 2022.

##### 8.2 Non-hazardous Waste Management

Non-hazardous waste is generated from the daily activities of the kitchens of the hotel restaurants and administrative work. The major types of non-hazardous waste include daily office operation wastes such as wastepaper and wastewater from wastewater treatment plant of hotel operation.

During the reporting year, the hotel operation in the Philippines has started collecting packaging waste that came along with the purchased products, such as palm oil cans, jasmine rice sacks, and soy sauce bottles. All of these packaging wastes are segregated and collected by an accredited wastes recycler.

#### Total recycled packaging waste in 2023

二零二三年度的總回收包裝廢物



258 rice sacks  
258 個米袋



613 palm oil cans  
613 個棕櫚油罐



442 sauce bottles  
442 個調味瓶

### A. 環境(續)

#### 8. 廢棄物管理(續)

##### 8.1 有害廢棄物管理(續)

以下表格列出了本集團所產生的有害廢棄物情況：

2023 二零二三年度	2022 <sup>2</sup> 二零二二年度 <sup>2</sup>
11.12	3.33
0.054	0.039

附註：

- 為便於與減廢目標的基線進行比較，有害廢棄物總量密度四捨五入至小數點後3位。
- 廢食用油在二零二三年度被重新分類為有害廢棄物，而在二零二二年度報告時它被歸類為無害廢棄物。

##### 8.2 無害廢棄物管理

無害廢棄物主要來自酒店餐廳廚房的日常業務及行政工作。無害廢棄物的主要類別包括日常辦公室運營的廢棄物如廢紙和酒店運營的廢水處理廠的廢水。

於報告期間，位於菲律賓的酒店開始收集伴隨購買產品而來的包裝廢物，例如棕櫚油罐、茉莉米袋和醬油瓶。所有這些包裝廢物均被分類並由經認可的廢物回收商收集。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### A. ENVIRONMENTAL (Continued)

### 8. WASTE MANAGEMENT (Continued)

#### 8.2 Non-hazardous Waste Management (Continued)

During the Reporting Period, the Group generated approximately 4.91 tonnes of non-hazardous waste (2022: 1.71 tonnes), representing an increase of 187% compared with previous year. This was mainly due to the increase in the number of operating days of our hotel and office operation after pandemic compared to 2022, resulting more non-hazardous wastes generated. The Group's total non-hazardous waste intensity was approximately 0.024 tonnes per million HK\$ revenue (2022: 0.020 tonnes per million HK\$ revenue), representing a year-on-year decrease by approximately 18.45%, attributing to the significant increase in the Group's revenue in 2023 compared with 2022.

Besides, the Group has started the implementation of the non-hazardous wastewater data collection procedure in this year, which the wastewater was generated from the wastewater treatment facilities of the hotel operation, recording a total of approximately 115,862 m<sup>3</sup> of wastewater discharged (2022: 84,240 m<sup>3</sup>), representing a year-on-year increase by approximately 37.54%. This is mainly due to the hotel's operations returning to normal after the pandemic, resulting in an increase in the overall water use from different units, and the amount of wastewater that needs to be treated and discharged has also increased accordingly.

The Group's total non-hazardous wastewater intensity was approximately 559.13 m<sup>3</sup> per million HK\$ revenue (2022: 984.98 m<sup>3</sup> per million HK\$ revenue), representing a year-on-year decrease by approximately 43.23%, attributing to the significant increase in the Group's revenue in 2023 compared with 2022.

### A. 環境(續)

### 8. 廢棄物管理(續)

#### 8.2 無害廢棄物管理(續)

於報告期間，本集團產生約4.91噸的無害廢棄物(二零二二年度：1.71噸)，較去年增加了187%。這主要是由於疫情後，與二零二二年度相比，我們酒店和辦公室運營的運營日數增加，導致產生的無害廢棄物增加。集團的無害廢棄物總量密度為每百萬港元收入約0.024噸(二零二二年度：0.020噸)，同比減少約18.45%，這主要是由於與二零二二年度相比，本集團二零二三年度的收入大幅增加所致。

此外，本集團今年已開始實施無害廢水數據收集程序，這些廢水是由酒店運營的廢水處理設施產生的，共記錄約115,862立方米的廢水排放(二零二二年度：84,240立方米)，按年增幅約為37.54%。這主要是由於疫情過後酒店運營恢復正常，不同部門的整體用水量增加，需要處理和排放的廢水量也相應增加。

本集團的總無害廢水密度約為每百萬港元收入559.13立方米(二零二二年度：984.98立方米)，年減幅約為43.23%，這歸因於二零二三年度本集團收入相比二零二二年度有顯著增加。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### A. ENVIRONMENTAL (Continued)

#### 8. WASTE MANAGEMENT (Continued)

##### 8.2 Non-hazardous Waste Management (Continued)

The following table sets out the Group's non-hazardous waste generation:

Indicators	指標	2023 二零二三年度	2022 <sup>3</sup> 二零二二年度 <sup>3</sup>
<b>Total non-hazardous waste<sup>1</sup> (tonnes)</b>	無害廢棄物總量 <sup>1</sup> (噸)	<b>4.91</b>	1.71
<b>Total non-hazardous waste intensity<sup>1,2</sup> (tonnes/million HK\$ revenue)</b>	無害廢棄物總量密度 <sup>1,2</sup> (噸/每百萬港元收入)	<b>0.024</b>	0.020
<b>Total non-hazardous wastewater<sup>4</sup> (m<sup>3</sup>)</b>	無害廢水總量 <sup>4</sup> (立方米)	<b>115,862</b>	84,240
<b>Total non-hazardous wastewater intensity<sup>4</sup> (m<sup>3</sup>/million HK\$ revenue)</b>	無害廢水總量密度 <sup>4</sup> (立方米/每百萬港元收入)	<b>559.13</b>	984.98

Notes:

- Total non-hazardous waste includes only the amount of wastepaper and other daily office operation waste generated and its intensity is divided by the Group's total revenue in 2023.
- For easier comparison with the baseline of the waste reduction target, the total non-hazardous waste intensities were rounded to 3 decimal places.
- The waste cooking oil is reclassified to hazardous wastes in 2023, which was reported as non-hazardous wastes in the 2022.
- During the Reporting Period, the Group has started the implementation of the non-hazardous wastewater data collection procedure, which the wastewater was generated from the wastewater treatment facilities of the hotel operation. To ensure comparability of the data, the amount of non-hazardous wastewater discharged in the previous year was also supplemented.

The Group has adopted the following environmentally friendly initiatives to strive to reduce the Group's generation of waste. Such initiatives include, but are not limited to:

- encourage duplex printing;
- separate metal, paper and plastic from other waste for recycling; and
- encourage hotel guests and staff to recycle waste resources.

Through these measures, the Group has achieved positive results. Recyclable waste collected by the Group is sent to recyclers for treatment.

### A. 環境(續)

#### 8. 廢棄物管理(續)

##### 8.2 無害廢棄物管理(續)

以下表格列出了本集團產生的無害廢棄物情況：

Indicators	指標	2023 二零二三年度	2022 <sup>3</sup> 二零二二年度 <sup>3</sup>
<b>Total non-hazardous waste<sup>1</sup> (tonnes)</b>	無害廢棄物總量 <sup>1</sup> (噸)	<b>4.91</b>	1.71
<b>Total non-hazardous waste intensity<sup>1,2</sup> (tonnes/million HK\$ revenue)</b>	無害廢棄物總量密度 <sup>1,2</sup> (噸/每百萬港元收入)	<b>0.024</b>	0.020
<b>Total non-hazardous wastewater<sup>4</sup> (m<sup>3</sup>)</b>	無害廢水總量 <sup>4</sup> (立方米)	<b>115,862</b>	84,240
<b>Total non-hazardous wastewater intensity<sup>4</sup> (m<sup>3</sup>/million HK\$ revenue)</b>	無害廢水總量密度 <sup>4</sup> (立方米/每百萬港元收入)	<b>559.13</b>	984.98

附註：

- 無害廢物總量僅包括廢紙和其他日常辦公室運營廢棄物數量及其密度是除以二零二三年度本集團總收入。
- 為便於與減廢目標的基線進行比較，無害廢棄物總量密度四捨五入至小數點後3位。
- 廢食用油在二零二三年度被重新分類為有害廢棄物，而在二零二二年度報告時它被歸類為無害廢棄物。
- 於報告期內，本集團已開始實施無害廢水數據收集程序，廢水來自酒店營運的廢水處理設施。為確保數據的可比性，亦補充了上年度的無害廢水排放量。

本集團已採取環保舉措以致力減少本集團產生的廢棄物。該等舉措包括但不限於：

- 鼓勵雙面影印；
- 將金屬、紙張及塑膠與其他廢棄物分開處理以循環再用；及
- 鼓勵酒店賓客及員工循環再用廢棄資源。

透過採取上述舉措，本集團取得良好成果。本集團收集的可循環再用廢棄物轉交予回收商進行處理。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### A. ENVIRONMENTAL (Continued)

#### 9. USE OF RESOURCE

The following table sets out the targets set by the Group in 2021, the key topics relating to the targets and the progress made by the Group against the targets:

Key Topics 關鍵議題	Defined Targets 已確立的目標	Progress in 2023 二零二三年度進展
Energy Consumption 能源消耗	Reducing the intensities of total energy consumption intensity by at least 5% by the end of FY2029/2030 compared to FY2020/2021 baseline (166.86 MWh per million HK\$ revenue) 以二零二零／二一財政年度能源消耗總密度為基線(每百萬港元收入166.86兆瓦時)，將能源消耗總密度至少減少5%，直到二零二九／三零財政年度結束。	Achieved 已達到
Water Consumption 耗水	Reducing the intensities of total water consumption intensity by at least 5% by the end of FY2029/2030 compared to FY2020/2021 baseline (1,184.19 m <sup>3</sup> per million HK\$ revenue) 以二零二零／二一財政年度耗水總密度為基線(每百萬港元收入1,184.19立方米)，將耗水總密度至少減少5%，直到二零二九／三零財政年度結束。	Achieved 已達到

When the Group operates its hotel complex, electricity and water are consumed. As a result, the Group has established the Environmental Protection Policy to regulate the use of resources. The policy aims to achieve higher energy efficiency and reduce the unnecessary use of resources.

#### 9.1 Energy Consumption

The hotel and gaming operations in the Philippines are the main energy-consuming units of the Group. The types of energy used mainly include purchased electricity for daily hotel operation, liquefied petroleum gas (LPG) used in the kitchen, diesel used for backup power generators during power outages at the hotel, as well as diesel and gasoline used for company vehicles, etc.

### A. 環境(續)

#### 9. 資源使用

下表列出了本集團於二零二一年訂立的目標、與目標相關的關鍵議題以及本集團在實現目標方面取得的進展：

本集團在經營其酒店綜合項目時消耗電力及水。因此，本集團已制定環保政策以規管資源使用。該政策旨在提高能源效益並減少不必要的資源使用。

#### 9.1 能源消耗

菲律賓的酒店和賭場營運是本集團的主要能源消耗單位。主要使用的能源類型包括用於酒店日常運營的購買電力、廚房中使用的液化石油氣(LPG)、酒店停電時備用發電機使用的柴油、以及公司車輛所使用的柴油和汽油等。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### A. ENVIRONMENTAL (Continued)

#### 9. USE OF RESOURCE (Continued)

##### 9.1 Energy Consumption (Continued)

To reinforce the Group's commitment to efficient energy use, the Group has set a target of reducing its total energy consumption intensity by at least 5% in 2030, using approximately 166.86 MWh per million HK\$ revenue in 2021 as the baseline. The Group has adopted various energy-saving measures in order to pursue its energy use efficiency target. The relevant energy-saving measures include:

- use LED lights in the hotel rooms, hallways and restaurants to reduce the number of fluorescent light bulbs;
- install variable-frequency drive to regulate the power output of motors;
- conduct regular inspections to monitor any unusual energy usage, such as maintain monthly electricity meter records in order to spot any unusual use or loss of electricity;
- preset the hotel room temperature at 23°C while the guest keycard is inserted into the card slot, and maintain 27°C if keycard is removed;
- regular maintenance of kitchen burners to increase the LPG efficiency and LPG pipe to prevent leakage;
- "Notice to Explain" will be issued to employees who are not using energy according to the company guideline. They will be requested to provide reasons for their actions, and potential penalties may apply; and
- drive less and carpool.

### A. 環境(續)

#### 9. 資源使用(續)

##### 9.1 能源消耗(續)

為秉持本集團對高效使用能源的承諾，本集團已訂立以二零二一年度的每百萬港元收入約166.86兆瓦時為基線，於二零三零年減少能源消耗總量密度至少5%的目標。本集團已採取各種其節能措施以尋求達成其能源使用效益目標。相關節能措施包括：

- 在酒店客房、走廊和餐廳使用LED燈，以減少螢光燈泡的使用；
- 安裝變頻驅動器以調節功率輸出發動機；
- 定期進行檢查以監控任何不正常的能源使用，例如保留每月的電表記錄，以便發現任何不正常的用電或電力損失；
- 在客人的鑰匙卡插入卡槽時，將酒店客房的溫度預設為攝氏23度，並在鑰匙卡被取走時保持攝氏27度；
- 定期維護廚房火爐，以提高LPG的效率，並檢查LPG管道以防止泄漏；
- 對於不按照公司指南使用能源的員工發出「解釋通知」。他們將被要求解釋其行為的原因，並可能面臨潛在的處罰；以及
- 減少駕駛及共乘汽車。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### A. ENVIRONMENTAL (Continued)

#### 9. USE OF RESOURCE (Continued)

##### 9.1 Energy Consumption (Continued)

During the Reporting Period, the Group's total energy consumption amounted to approximately 12,078.35 MWh (2022: 8,775.38 MWh), which is mainly came from the electricity consumption. With the resumption of normal operations following the pandemic, the Group has experienced an increase in the number of operating days in the Reporting Period as compared to 2022, contributing to a higher consumption of electricity for maintaining daily operations and higher LPG consumption for kitchen operation. The total energy consumption intensity was approximately 58.29 MWh per million HK\$ revenue in the Reporting Period (2022: 102.61 MWh per million HK\$ revenue), representing a year-on-year decrease by approximately 43.19%, attributing to the significant increase in the Group's revenue in 2023 compared with 2022.

The following table sets out the Group's energy consumption:

Direct energy consumption <sup>1,2,4</sup> (MWh)	直接能源消耗量 <sup>1,2,4</sup> (兆瓦時)
Diesel consumption (MWh)	柴油消耗量 (兆瓦時)
— Company vehicle (MWh)	— 公司車輛 (兆瓦時)
— Emergency generator (MWh) <sup>4</sup>	— 應急發電機 (兆瓦時) <sup>4</sup>
Gasoline consumption (MWh)	汽油消耗量 (兆瓦時)
LPG consumption (MWh)	液化石油氣消耗量 (兆瓦時)
Indirect energy consumption <sup>3</sup> (MWh)	間接能源消耗量 <sup>3</sup> (兆瓦時)
<b>Total energy consumption (MWh)</b>	<b>能源消耗總量 (兆瓦時)</b>
<b>Total energy consumption intensity (MWh/million HK\$ revenue)</b>	<b>能源消耗總量密度 (兆瓦時/百萬港元收入)</b>

Notes:

- The unit conversion calculation is based on the conversion factors in "How to prepare an ESG Report — Appendix 2: Reporting Guidance on Environmental KPIs" issued by the Stock Exchange and the "Energy Statistics Manual" issued by the International Energy Agency.
- The direct energy consumption includes diesel, liquefied petroleum gas and diesel consumption of our Philippines operation.
- The indirect energy consumption includes electricity consumption of our Philippines operation and Hong Kong Headquarters.
- During the Reporting Period, the Group started collecting data on the diesel consumption of emergency power generator used in hotel operation. To ensure comparability of the data, the diesel consumption of emergency power generator were also included as supplementary information for the previous year.

### A. 環境(續)

#### 9. 資源使用(續)

##### 9.1 能源消耗(續)

於報告期間，本集團的能源消耗總量約為12,078.35兆瓦時(二零二二年度：8,775.38兆瓦時)，主要來自用電消耗。隨著疫情後恢復正常運營，集團在報告期內的運營日數較二零二二年度相比有所增加導致維持日常營運的電力消耗增加以及廚房操作的LPG消耗增加。於報告期內的能源消耗總量密度約為每百萬港元收入58.29兆瓦時(二零二二年度：每百萬港元收入102.61兆瓦時)，同比減少約43.19%，這歸因於二零二二年度集團收入相對二零二二年度有顯著增加。

本集團的能源消耗如下表所示：

2023 二零二三年度	2022 二零二二年度
<b>995.50</b>	288.65
<b>119.47</b>	226.25
<b>68.93</b>	59.21
<b>50.54</b>	167.04
<b>40.05</b>	62.40
<b>835.98</b>	—
<b>11,082.85</b>	8,486.73
<b>12,078.35</b>	8,775.38
<b>58.29</b>	102.61

附註：

- 單位換算計算基於聯交所發佈的「如何準備環境、社會及管治報告—附錄二：環境關鍵績效指標匯報指引」中的轉換因子以及國際能源署發佈的「能源統計手冊」。
- 直接能源消耗包括本集團菲律賓營運的柴油、液化石油氣和柴油消耗。
- 間接能源消耗包括本集團菲律賓運營和香港總部的用電消耗。
- 於報告期間，本集團開始收集於酒店營運中的應急發電機所使用的柴油用量。為確保數據的可比較性，亦因此而補充了上年度應急發電機所使用的柴油用量。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### A. ENVIRONMENTAL (Continued)

#### 9. USE OF RESOURCE (Continued)

##### 9.2 Water Consumption

The Group uses water supplied by the local government of different operating locations, mainly for hotel operations and employees' daily life. Although we had not encountered any problems accessing dependable water sources, the Group undoubtedly acknowledged that water resources are a precious, shared, and limited resource.

To reinforce the Group's commitment to water conservation, the Group has set a target of reducing its total water consumption intensity by at least 5% in 2030, using approximately 1,184.19 m<sup>3</sup> per million HK\$ revenue in 2021 as the baseline. The Group has adopted various water-saving measures in order to pursue its water efficiency target. The relevant water-saving measures include:

- encourage all employees and guests to develop the habit of conserving water consciously;
- strengthen the Group's water-saving promotion;
- conduct regular inspections on water pipes and cooling tower on water pipes and cooling tower to promptly identify and rectify any water leakage;
- posting water-saving slogans; and
- guide employees to use water reasonably.

### A. 環境(續)

#### 9. 資源使用(續)

##### 9.2 用水量

集團使用不同營運地點的當地政府提供的自來水，主要用於酒店運營和僱員的日常生活。儘管本集團未曾遇到獲取可靠水源的問題，但集團無疑認識到水資源是寶貴的、共享的、有限的資源。

為秉持本集團對節約用水的承諾，本集團已訂立以二零二一年的每百萬港元收入約1,184.19立方米為基線，於二零三零年減少耗水總量密度至少5%的目標。本集團已採取各種節水措施以尋求達成其用水效益目標。相關節水措施包括：

- 鼓勵全體僱員及賓客養成自覺節約用水的習慣；
- 加強集團的節水宣傳；
- 定期檢查水管和冷卻水塔，及時發現漏水情況並予以糾正；
- 張貼節約用水標語；及
- 指引僱員合理用水。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### A. ENVIRONMENTAL (Continued)

#### 9. USE OF RESOURCE (Continued)

##### 9.2 Water Consumption (Continued)

During the Reporting Period, the Group's total water consumption was 160,125.00 m<sup>3</sup>, indicating a substantial increase of approximately 120.7% compared to 2022 (2022: 72,545.40 m<sup>3</sup>). This surge in water consumption was mainly due to the resumption of normal operations after the pandemic. Meanwhile, a water leakage issue was identified during the Reporting Period, where prompt action was taken to rectify the problem. The Group's total water consumption intensity was approximately 772.73 m<sup>3</sup> per million HK\$ revenue (2022: 848.24 m<sup>3</sup> per million HK\$ revenue), representing a year-on-year decrease by approximately 8.9%, attributing to the increase in the Group's revenue in 2023 compared with 2022.

The following table sets out the Group's water consumption:

<b>Total water consumption (m<sup>3</sup>)</b>	耗水總量(立方米)
<b>Total water consumption intensity (m<sup>3</sup>/million HK\$ revenue)</b>	耗水總量密度 (立方米/百萬港元收入)

##### 9.3 Packaging Materials

Since the Group's operations did not involve any industrial productions, the Group did not consume a significant amount of packaging materials during the Reporting Period. The disclosure on the total packaging material used for finished products does not apply to the Group's operations.

### A. 環境(續)

#### 9. 資源使用(續)

##### 9.2 用水量(續)

於報告期間，本集團的耗水總量為160,125.00立方米，較二零二二年度增加約120.7%（二零二二年度：72,545.40立方米）。這大幅增加的耗水量主要是由於疫情後恢復正常運營所致。與此同時，在報告期內還發現了一個漏水問題，並及時採取措施予以解決。集團的耗水總量密度約為每百萬港元收入772.73立方米（二零二二年度：每百萬港元收入848.24立方米），同比減少約8.9%，這歸因於二零二三年度集團收入相對二零二二年度有所增加。

本集團的耗水量如下表：

<b>2023</b>	2022
<b>二零二三年度</b>	二零二二年度
<b>160,125.00</b>	72,545.40
<b>772.73</b>	848.24

##### 9.3 包裝材料

由於本集團業務並不涉及任何工業生產，故本集團於報告期內並無消耗大量包裝材料。有關製成品所用的包裝總量的披露不適用於本集團的業務。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### A. ENVIRONMENTAL *(Continued)*

#### 10. THE ENVIRONMENT AND NATURAL RESOURCES

The Group works tirelessly to mitigate the environmental impacts of its activities through adopting industry best practices, targeting at reducing natural resources consumption and emissions. The Group's Environmental Protection Policy has been established to ensure its impacts on the environment and natural resources are regularly monitored and properly managed.

The Group has guidelines to encourage its employees to reduce water and paper consumption, promote the use of electronic copies and collect recyclable items. In addition, the Group has its wastewater treatment plant in place to remove contaminants from sewage so that the quality of the discharged sewage meets the requirements of the Philippines' Laguna Lake Development Authority (the "LLDA"). To comply with the Republic Act 4850, the Group submitted the Quarterly Self-Monitoring Reports to LLDA on time. The activities of the Group comply with the relevant environmental protection laws and regulations and do not have a significant impact on the environment and natural resources.

### A. 環境(續)

#### 10. 環境和天然資源

本集團持續不懈地透過採取行業最佳慣例，以減少天然資源消耗及排放，減少其業務對環境造成的影響為目標。本集團已制定環保政策，確保定期監察及適當管理其對環境及天然資源的影響。

本集團已制定指引，鼓勵僱員減少水資源及紙張消耗、增加使用電子文本及收集可回收物品。此外，本集團設有污水處理廠，去除污水中的雜質，令排放的污水質量符合菲律賓賓拉古納湖發展局(Laguna Lake Development Authority)的規定。為遵守共和國法(Republic Act)第4850條，本集團按時向拉古納湖發展局提交季度自我監控報告。本集團的業務活動符合相關環保法律法規，並無對環境及天然資源產生重大影響。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### A. ENVIRONMENTAL (Continued)

#### 10. THE ENVIRONMENT AND NATURAL RESOURCES (Continued)

In our upcoming renovation, our hotel operation is committed to implementing several sustainability measures to enhance our environmental protection efforts. These measures include:



**Foamless shampoo:** We will adopt foamless shampoo to minimize chemical discharge and reduce the environmental impact associated with traditional shampoo usage.

**無泡沫洗髮精：**我們將採用無泡沫洗髮水，以減少化學物質排放，並減少傳統洗髮精使用對環境的影響。



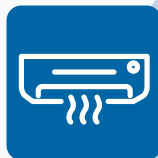
**Sustainable packaging:** We will replace individual plastic bottles of shampoo, conditioner, body wash, and water with shower supplies dispensers and water glass bottles in all guest rooms. This initiative aims to reduce plastic waste and promote a circular economy.

**可持續包裝：**我們將所有客房內的洗髮精、護髮素、沐浴露和水的單獨塑膠瓶更換為皂液瓶和玻璃水瓶。這倡議旨在減少塑膠廢物並促進循環經濟。



**Water-efficient toilets:** As part of our commitment to water conservation, we will replace existing toilets with models that consume less water. This step will contribute to a more sustainable water management system within our hotel.

**節水廁所：**作為我們承諾節約用水的一部分，我們將以耗水更少的型號替換現有的廁所。這步將有助於我們在酒店內建立更可持續的水管理系統。



**Energy-efficient air-conditioning chillers:** To reduce our carbon footprint, we will upgrade our air-conditioning chillers with models that are 35% more energy-efficient. This improvement will significantly minimize our environmental impact and contribute to our long-term sustainability goals.

**節能冷氣機系統：**為了減少碳排放量，我們將升級冷氣機系統，使其能源效益提高35%。這項改進將大大減少我們對環境的影響，並有助於實現我們的長期可持續發展目標。

By implementing these sustainability measures, we aim to mitigate our hotel's adverse impacts on the environment and natural resources. We recognize the importance of responsible environmental management and are dedicated to continuously improving our sustainability practices.

透過實施這些可持續發展措施，我們旨在減輕酒店對環境和自然資源的不利影響。我們認知負責任的環境管理的重要性，並致力於不斷改進我們的可持續發展實踐。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### A. ENVIRONMENTAL (Continued)

#### 11. CLIMATE CHANGE

Climate-related issues are affecting societies around the world and therefore it has also impacted the Group's business. The Philippines, one of the locations where the Group operates, is particularly susceptible to climate-related issues such as super typhoons and flooding. The Group acknowledges the far-reaching impact of climate change and is eager to combat climate change proactively. The Group has formulated the Climate Change Policy to enhance its ability to respond to climate impacts and mitigate the risks and impacts of climate change on the Group, thereby helping the Group to adapt to and resist climate change.

##### 11.1 Physical Risks

In view of the seriousness of climate change, the Group identified acute physical risks that might significantly impact the Group. As climate change is causing extreme weather events to be more frequent and severe, the Group might encounter situations where the Group's hotel operations are being adversely affected under unpleasant weather such as earthquake, tsunami, typhoons, and heavy rain. The hotel business is one of the Group's major sources of income, so the adverse impact on hotel operations would cause a direct negative impact on the Group's revenue. In addition, the extreme weather events would prevent people from travelling, the reduction in the number of tourists and thus a reduction in room occupancy in the Group's hotel would reduce the revenue from hotel operations. If extreme weather damages the hotel facilities, the Group will experience a loss of assets.

The Group has taken different actions to manage the abovementioned acute physical risks. For example, the Group developed a set of arrangements for extreme weather so that loss can be reduced or avoided when extreme weather affects the Group's operating sites. In addition, the Group has purchased insurance against risks of property loss. It is believed that the potential financial impacts can be minimized with adequate preparations for extreme weather events.

### A. 環境(續)

#### 11. 氣候變化

氣候相關問題正在影響全球社會，因此亦影響本集團的業務。本集團其中一個營運所在地菲律賓尤其易受超級颱風及水災等氣候相關問題影響。本集團深明氣候變化的影響深遠，並熱切希望積極遏制氣候變化。本集團制定了氣候變化政策，以增強其應對氣候影響的能力，並減輕氣候變化對本集團的風險和影響，從而幫助本集團適應和抵禦氣候變化。

##### 11.1 實體風險

鑒於氣候變化的嚴重性，本集團已識別可能對本集團有重大影響的急性實體風險。由於氣候變化導致極端天氣事件更加頻繁及嚴重，本集團可能遇到在颱風及暴雨等惡劣天氣下本集團酒店的營運受到不利影響的情況。酒店業務為本集團的主要收入來源之一，故酒店營運的不利影響將對本集團的收益造成直接負面影響。此外，極端天氣事件會阻礙人們出行，遊客人數減少以及本集團酒店客房入住率的降低亦會減少酒店收入。倘極端天氣損害酒店設施，本集團將遭受資產虧損。

本集團已採取不同行動管理上述的急性實體風險。例如，本集團已就緊急情況制定一系列的安排計劃，以便在極端天氣影響本集團的營運場所時可減少或避免損失。此外，本集團已投購保險以應對財產損失風險。我們相信，透過為極端天氣事件作充足準備，可將潛在財務影響減至最低。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### A. ENVIRONMENTAL *(Continued)*

#### 11. CLIMATE CHANGE *(Continued)*

##### 11.2 Transition Risks

Other than climate-related issues which have impacted the Group, the Group is aware that transition risks associated with climate related issues may significantly impact the Group. As different countries are working on the goals of the Paris Agreement, the Group expects the laws and regulations related to climate change are going to be more stringent. As a result, the Group may face legal risks, which may cause the Group to bear higher operating costs to comply with regulatory changes.

The Group is devoted to minimizing risks that may derive from climate change. The Group has communicated its actions on climate change mitigation and adaptation to the public via multiple channels, particularly the ESG Report. Due to climate change, public awareness of environmental protection has risen and more people tend to prefer environmentally friendly products and services. The Group strives to reduce the market risks associated with climate change by putting effort into environmental protection. For example, the Group minimizes the use of single-use items such as plastic tableware in its hotel, provides toiletries with minimal packaging for hotel guests and encourages hotel guests and staff to recycle waste resources.

The Group has integrated climate risks into its internal control process to holistically take account of climate change. Through the internal control process, the Group recognized the risks and opportunities that arose in the transition to a low-carbon economy. The Group will continue to assess the effectiveness of the Group's actions on climate change and enhance its resilience against climate-related issues.

### A. 環境(續)

#### 11. 氣候變化(續)

##### 11.2 轉型風險

除影響本集團的氣候相關事宜外，本集團知悉與氣候相關事宜有關的轉型風險可能對本集團造成重大影響。由於不同國家正在制定《巴黎協定》的目標，本集團預期，氣候變化相關的法律及法規將更加嚴格。因此，本集團可能面臨法律風險，其可能令本集團承擔更高的營運成本以遵守監管變動。

本集團致力把氣候變化可能帶來的風險降至最低。本集團已透過多種渠道，尤其是環境、社會及管治報告，向公眾傳達其緩解及適應氣候變化的措施。由於氣候變化，公眾的環保意識提高，更多人傾向於選擇環保產品和服務。本集團致力於環境保護，努力降低與氣候變化相關的市場風險。例如，本集團盡量在其酒店減少使用一次性物品，如塑料餐具，為酒店賓客提供最簡易包裝的洗護用品，並鼓勵酒店賓客及員工回收廢棄物資源。

本集團已將氣候風險納入其內部監控程序，以全面考慮氣候變化。透過內部監控程序，本集團意識到向低碳經濟轉型所產生的風險及機遇。本集團將繼續評估本集團對氣候變化行動的有效性，並增強其應對氣候變化相關問題的能力。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### A. ENVIRONMENTAL (Continued)

#### 11. CLIMATE CHANGE (Continued)

##### 11.3 Emergency Response and Employee Support

The hotel has made significant efforts to ensure the safety and well-being of both its guests and employees in response to potential emergencies, such as earthquake, fire, typhoon and flooding, etc. The following initiatives and measures have been implemented:

##### Emergency Response Team and Policies

##### 緊急應對小組和政策

The hotel has established a dedicated Crisis Management Team (CMT) and Emergency Response Team (ERT) comprised of trained personnel from various departments, including Safety & Security, Engineering, Human Resources, and Front Office. These teams operate under the leadership of the hotel's General Manager. Their primary responsibility is to effectively handle emergencies, such as earthquakes, flooding, fire, and other unforeseen events. By bringing together expertise from different areas of hotel operations, the hotel ensures a comprehensive and coordinated approach to emergency response, aiming to protect both the hotel and its guests from the adverse effects of crises while mitigating any negative impacts that may arise.

酒店成立了專門的危機管理團隊(CMT)和緊急應對團隊(ERT)，由各部門訓練有素的人員組成，包括安全與保安、工程、人力資源和前台。這些團隊由酒店總經理領導。他們的主要職責是有效應對緊急情況，如地震、水浸、火災和其他突發事件。通過匯聚來自酒店運營不同領域的專業知識，酒店確保了緊急應對的全面性和協調性，旨在保護酒店和客人免受危機的不利影響，同時減輕可能出現的負面影響。

### A. 環境(續)

#### 11. 氣候變化(續)

##### 11.3 應急響應和員工支援

酒店致力確保客人和僱員的安全和福祉，為應對潛在的緊急情況，如地震、火災、颱風和水浸等，我們已實施以下倡議和措施：

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### A. ENVIRONMENTAL (Continued)

#### 11. CLIMATE CHANGE (Continued)

##### 11.3 Emergency Response and Employee Support (Continued)

Informative Flyers	Earthquake Sensors	Post-Earthquake Building Inspection	Employee Support during Flooding or Typhoon Events	Transportation Assistance
<p><b>信息指南</b></p> <p>The hotel recognizes the importance of providing clear instructions to guests during emergencies. As part of its preparedness, two informational flyers titled "Do's and Don'ts" have been created. These flyers serve as valuable resources for guests, offering guidance on actions to take in the event of earthquakes and fires.</p>	<p><b>地震感應器</b></p> <p>To enhance the hotel's ability to monitor seismic activity, earthquake sensors have been installed on each floor of the building. These sensors continuously collect data, which is shared with the relevant government authorities for reference and analysis.</p>	<p><b>地震後的建築物檢查</b></p> <p>Following an earthquake, the hotel's skilled engineers conduct thorough inspections of the entire building to identify any damage. Minor issues are promptly addressed internally, while adherence to local laws and regulations prompts the hotel to involve government civil engineers for necessary assistance, ensuring the safety and structural integrity of the premises.</p>	<p><b>水浸或颱風事件期間員工支援</b></p> <p>Recognizing the potential challenges faced by employees during flooding or typhoon events, the hotel has implemented support measures. Specifically, in situations where employees are unable to return home, the hotel provides 20 beds for each gender group, ensuring a safe and comfortable resting place. Additionally, if the number of affected employees exceeds the available beds, designated function rooms are reserved as additional sleeping areas, complete with beds. Complimentary meals are provided to all staff members during their stay.</p>	<p><b>交通援助</b></p> <p>Once the typhoon or flooding event subsides, the hotel actively assists employees with transportation to facilitate their safe return home. This support reflects the hotel's commitment to the well-being of its staff members, ensuring they can reunite with their families in a timely and secure manner.</p>
<p>酒店意識到緊急情況下向客人提供明確指示的重要性。作為應對措施的一部分，我們已經準備了兩份名為「應該和不應該做的事」的信息指南。這些指南為客人提供寶貴的資源，提供指引，指示在地震和火災發生時應該採取的行動。</p>	<p>為提升酒店監控地震活動的能力，我們在建築的每層安裝了地震感應器。這些感應器持續收集數據，並與相關政府部門共享，供參考和分析之用。</p>	<p>地震發生後，酒店具經驗的工程師將對整棟建築進行全面檢查，以確定是否有損壞。較小的問題會立即被內部處理，並遵守當地法律法規的要求，酒店需要引入政府土木工程師提供必要的協助，以確保場地的安全性和結構完整性。</p>	<p>酒店認識到員工在水浸或颱風事件中可能面臨的挑戰，因此實施了支援措施。具體而言，在員工無法返回家中的情況下，酒店為各性別組合提供20張床，確保有一個安全和舒適的休息場所。此外，如果受影響的員工人數超過了可提供的床位，將保留指定的功能房間作為額外的睡眠區域，並配置床位。酒店會提供免費膳食給所有員工在住宿期間享用。</p>	<p>一旦颱風或水浸事件平息，酒店會積極協助員工安排交通，以便安全回家。這項支援體現了酒店對員工福祉的承諾，確保他們能夠及時安全地與家人團聚。</p>

### A. 環境(續)

#### 11. 氣候變化(續)

##### 11.3 應急響應和員工支援(續)

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### A. ENVIRONMENTAL (Continued)

#### 11. CLIMATE CHANGE (Continued)

##### 11.3 Emergency Response and Employee Support (Continued)

By implementing these measures, the hotel demonstrates its dedication to emergency preparedness, safety, and the welfare of both guests and employees. These initiatives align with the hotel's commitment to environmental, social, and governance principles, fostering a secure and responsible environment for all stakeholders.

As for the operations of Hong Kong Headquarters, we have established a set of policy which clearly setting out the work arrangements in times of extreme weather events, such as rainstorms and typhoons.

### B. SOCIAL

#### 12. EMPLOYMENT

The Group strictly follows the labour standards pursuant to provisions of the Labour Code of the Philippines and other applicable laws, rules and regulations. During the Reporting Period, the Group was not aware of any incidents of non-compliance with laws and regulations in relation to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare. The relevant laws and regulations include, but not limited to, Employment Ordinance (Cap. 57) of Hong Kong, Minimum Wage Ordinance (Cap. 608) of Hong Kong, the Labour Relations Law (Law No. 7/2008) of Macau and the Labour Code of the Philippines.

The Group is committed to continuous efforts in pursuing equal opportunities, diversity, and anti-discrimination, aiming to foster a fair, respectful, and inclusive work environment. The Group has established its employment policies to fulfil its vision on people-oriented management. Terms regarding recruitment, compensation, promotion, working hours and rest periods, diversity, equal opportunity and dismissal are stated on the Employee Handbook, which was distributed to every employee. In making decisions regarding employment, training, promotion opportunities, termination, and retirement policies, we are not influenced by employees' age, gender, marital status, pregnancy, family status, disability, race, color, ancestry, ethnicity, nationality, religion, or any other factors unrelated to their job. The Group's policies are in place to ensure that reported incidents of discrimination are handled fairly and appropriately.

### A. 環境(續)

#### 11. 氣候變化(續)

##### 11.3 應急響應和員工支援(續)

透過實施這些措施，酒店展現了其對緊急準備、安全以及賓客和員工福利的貢獻精神。這些措施符合酒店對環境、社會和管治原則的承諾，為所有持份者創造一個安全和負責任的環境。

在香港總部的運作方面，我們制定了一套政策，明確規定在暴雨、颱風等極端天氣情況下的工作安排。

### B. 社會

#### 12. 僱傭

集團嚴格遵守菲律賓勞動法典和其他適用的法律、規則和法規所規定的勞動標準。在報告期間，本集團並不知悉任何不遵守有關與薪酬和解僱、招聘和晉升、工作時間、休息時間、平等機會、多元化、反歧視以及其他福利相關的法律和法規不符的事件。相關的法律和法規包括但不限於香港的《僱傭條例》(第57章)、《最低工資條例》(第608章)、澳門的《勞動關係法》(法律第7/2008號)以及菲律賓的勞動法典。

集團致力於不斷努力追求平等機會、多元化和反歧視，旨在建立一個公平、尊重和包容的工作環境。集團建立了就業政策，以實現其以人為本的管理理念。招聘、薪酬、晉升、工作時間和休息時間、多元化、平等機會和解僱等相關條款均在《員工手冊》中明確規定，該手冊已分發給每位員工。在就業、培訓、晉升機會、終止和退休政策方面的決策中，我們不受員工的年齡、性別、婚姻狀況、懷孕情況、家庭狀況、殘疾、種族、膚色、血統、民族、國籍、宗教或其他與工作無關的因素的影響。集團的政策旨在確保對歧視事件的報告得到公平和適當的處理。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### B. SOCIAL (Continued)

#### 12. EMPLOYMENT (Continued)

The Group has a zero-tolerance policy towards any form of discrimination, harassment, bullying, or verbal abuse. The Group encourages employees to report any instances of discrimination or harassment they experience in the workplace. Any actions that violate our policies will be subject to disciplinary action. The Group takes all complaints related to criminal offenses seriously and will handle them diligently.

During the Reporting Period, there were no incidents of discrimination being reported. The Group will continue to increase employees' awareness of equal opportunity in the workplace.

##### 12.1 The Group's Workforce

As at 30 June 2023, the total number of employees of the Group was 240 (as at 30 June 2022: 218), all of whom were full-time employees.

The following table sets out the Group's number of employees by gender, age group and geographical region:

#### Indicators

#### 指標

#### Number of employees

#### 員工人數

#### By gender

#### 按性別

Female

女性

Male

男性

#### By age group

#### 按年齡組別

18–30 years old

18歲–30歲

31–49 years old

31歲–49歲

50 years old or above

50歲或以上

#### By geographical region

#### 按地區

Hong Kong and Macau

香港及澳門

The Philippines

菲律賓

### B. 社會(續)

#### 12. 僱傭(續)

集團對任何形式的歧視、騷擾、欺凌或言語虐待採取零容忍政策。集團鼓勵員工報告他們在工作場所遇到的任何歧視或騷擾事件。任何違反我們政策的行為都將受到紀律處分。集團對涉及刑事犯罪的所有投訴都非常重視，並將認真處理。

在報告期間，沒有發生歧視事件的報告。集團將繼續提高員工對工作場所平等機會的意識。

##### 12.1 集團員工隊伍

截至二零二三年六月三十日止年度，本集團員工總數為240人(截至二零二二年六月三十日止年度：218人)，皆為全職員工。

下表列出本集團依性別、年齡層、地區劃分的員工人數：

As at 30 June 2023 截至 二零二三年 六月三十日 止年度	As at 30 June 2022 截至 二零二二年 六月三十日 止年度
<b>240</b>	218
<b>91</b>	123
<b>149</b>	95
<b>70</b>	62
<b>143</b>	136
<b>27</b>	20
<b>12</b>	12
<b>228</b>	206



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### B. SOCIAL (Continued)

#### 12. EMPLOYMENT (Continued)

##### 12.2 Retaining Talents

One of our key priorities at the Group is to attract and retain top talent. We recognize the significance of providing comprehensive benefits that promote work-life balance, support overall well-being, and create a positive work environment. In compliance with local labor laws and regulations, we have established reasonable working hours and holiday arrangements, clearly outlined in the Employee Handbook and employment contracts. Also, the Group offers a competitive remuneration package to each employee. The remuneration packages provided for employees are reviewed annually, where subsequent adjustments will be made based on the employee's performance, experiences and market standards. During the Reporting Period, the Group recorded a turnover rate of approximately 23% (2022: 33.0%).

Our commitment to prioritizing the basic welfare of our employees is reflected in the range of benefits we provide. By offering a diverse selection of statutory and additional paid leave options, we ensure that our employees have the opportunity to rest, recharge, and attend to personal matters. These benefits not only contribute to their well-being but also foster a sense of belonging and engagement within our organization. The following are some of the benefits provided by the Group:

### B. 社會 (續)

#### 12. 僱傭 (續)

##### 12.2 保留人才

集團的其中一個重要優先事項是吸引和留住頂尖人才。我們認識到提供全面福利的重要性，促進工作與生活平衡，支持整體福祉，並創造積極的工作環境。為了遵守當地的勞動法律和法規，我們已建立合理的工作時間和假期安排，這些安排在《員工手冊》和僱傭合同中有明確的說明。此外，集團為每位員工提供具有競爭力的薪酬福利。我們每年審查提供給員工的薪酬福利，根據員工的表現、經驗和市場標準進行後續的調整。在報告期間，集團的離職率約為23%（二零二二年度：33.0%）。

我們對優先考慮員工基本福利的承諾體現在我們所提供的一系列福利上。通過提供各種法定和額外帶薪假期選項，我們確保員工有機會休息、恢復精力並處理個人事務。這些福利不僅有助於員工的福祉，還培養了他們對組織的歸屬感和參與度。以下是集團提供的一些福利：

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### B. SOCIAL (Continued)

#### 12. EMPLOYMENT (Continued)

##### 12.2 Retaining Talents (Continued)

#### RETIREMENT BENEFITS

退休福利



- 1) Mandatory Provident Fund and Workers' Investment and Saving Program. 強制性公積金計劃和勞工投資儲蓄計劃。

#### HEALTH AND SAFETY

健康與安全



- 1) Medical, dental, life and travel insurance, medical check-up; 醫療、牙科、人壽及旅行保險和醫療檢查；
- 2) Set up a clinic at hotel with full time nurses and two in-house doctors and our employees can enjoy free consultation at this medical clinic. 在酒店設立診所，配備全職護士和兩名駐院醫生，我們的員工可以在該診所免費諮詢。



#### WORK LIFE BALANCE

工作與生活平衡



- 1) Leave entitlement: annual leave, marriage leave, maternity leave, examination leave, paternity leave, solo parent leave, bereavement leave, family visit leave and birthday leave); 休假福利：年假、婚假、產假、考試假、陪產假、單親育嬰假、喪假、探親假及生日假；

- 2) Recreation and social activities organised by the Human Resource Department and employee gathering, set up gym and game facilities. 由人力資源部門組織的娛樂和社交活動及員工聚餐、設置健身房和遊戲設施。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### B. SOCIAL (Continued)

#### 12. EMPLOYMENT (Continued)

##### 12.2 Retaining Talents (Continued)

The following table sets out the Group's number and rate of employee turnover by gender, age group and geographical region:

Indicators	指標	2023 二零二三年度	2022 二零二二年度
<b>Number and rate<sup>1</sup> (%) of employee turnover</b>	<b>員工離職人數和離職率<sup>1</sup>(%)</b>	<b>75 (23.01%)</b>	72 (33.0%)
<b>By gender<sup>2</sup></b>	<b>按性別<sup>2</sup></b>		
Female	女性	<b>27 (21.95%)</b>	35 (28.5%)
Male	男性	<b>48 (23.65%)</b>	37 (38.9%)
<b>By age group<sup>2</sup></b>	<b>按年齡<sup>2</sup></b>		
18–30 years old	18歲–30歲	<b>16 (18.39%)</b>	21 (33.9%)
31–49 years old	31歲–49歲	<b>55 (26.32%)</b>	44 (32.4%)
50 years old or above	50歲或以上	<b>4 (13.33%)</b>	7 (35.0%)
<b>By geographical region<sup>2</sup></b>	<b>按地區<sup>2</sup></b>		
Hong Kong and Macau	香港及澳門	<b>4 (23.53%)</b>	4 (33.3%)
The Philippines	菲律賓	<b>71 (22.98%)</b>	68 (33.0%)

Notes:

- The calculation method of rate of employee turnover: (total number of departures in the year ÷ (number of employee at the beginning of the year + number of new hires in the year) × 100%).
- The calculation method of rate of employee turnover by category: (total number of departures in the category in the year ÷ (number of employee in the category at the beginning of the year + number of new hires in the category in the year) × 100%).

### B. 社會 (續)

#### 12. 僱傭 (續)

##### 12.2 保留人才 (續)

以下表格列出了集團按性別、年齡組別和地理區域的員工離職數量和離職率：

	2023 二零二三年度	2022 二零二二年度
<b>Number and rate<sup>1</sup> (%) of employee turnover</b>	<b>75 (23.01%)</b>	72 (33.0%)
<b>By gender<sup>2</sup></b>		
Female	<b>27 (21.95%)</b>	35 (28.5%)
Male	<b>48 (23.65%)</b>	37 (38.9%)
<b>By age group<sup>2</sup></b>		
18–30 years old	<b>16 (18.39%)</b>	21 (33.9%)
31–49 years old	<b>55 (26.32%)</b>	44 (32.4%)
50 years old or above	<b>4 (13.33%)</b>	7 (35.0%)
<b>By geographical region<sup>2</sup></b>		
Hong Kong and Macau	<b>4 (23.53%)</b>	4 (33.3%)
The Philippines	<b>71 (22.98%)</b>	68 (33.0%)

附註：

- 員工離職率的計算方法：(年度總離職人數 ÷ (年初員工人數 + 年度新增人數) × 100%)。
- 按類別計算員工離職率的方法：(年度該類別的總離職人數 ÷ (年初該類別的員工人數 + 年度該類別的新增人數) × 100%)。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### B. SOCIAL (Continued)

#### 13. HEALTH, SAFETY AND SECURITY

The health and safety of guests and employees at the Group's hotels, clubs and properties are the Group's top priority, thus the Group has established effective systems and policies such as the Alcohol-free Workplace Policy, Drug-free Workplace Policy, Smoke-free Workplace Policy and policies on prevention of communicable diseases. Occasionally, the Group may face unstable conditions in the Philippines such as terrorism, social unrest and extreme weather events. Health and safety committee meetings are held regularly to review the performance of the Group's measures. For the effective implementation of health and safety measures, regular training is provided to responsible personnel. Procedures are in place to ensure compliance with local regulations and other international occupational health and safety standards.

During the Reporting Period, the Group was not aware of any incidents of non-compliance with laws and regulations in relation to providing a safe working environment and protecting employees from occupational hazards. The relevant laws and regulations include, but not limited to, Occupational Safety and Health Ordinance (Cap. 509) of Hong Kong, Employees' Compensation Ordinance (Cap. 282) of Hong Kong, General Regulation on Health and Safety in a non-industrial work environment (Decree-Law 37/89/M) of Macau and Republic Act No. 11058 of the Philippines.

The Group has established policies to ensure safety in the workplace. Multiple measures are taken to protect employees from different health and safety risks. For example, an employee who has symptoms of a contagious disease is not allowed to enter the Group's premises to prevent the spread of the disease. In addition, the Group is devoted to creating a drug-free and alcohol-free workplace. During working hours, the Group may conduct a random alcohol test or drug test with its employees, disciplinary actions will be taken accordingly if the test shows a positive result. The Group regularly conducts safety inspections. The management team is responsible for monitoring and reviewing the policies related to health, safety and security periodically, and performing regular checks to ensure the safety of employees.

The Group is committed to building a safety-first culture and avoiding workplace accidents. During the Reporting Period, the number of lost days due to work injury was 76 (2022: 54). No work-related fatalities occurred between 1 July 2019 and 30 June 2023. The rate of work-related fatalities occurred in the past three years including 2023 was 0%.

### B. 社會(續)

#### 13. 健康、安全和保障

集團對於酒店、俱樂部和物業的客人和員工的健康和安全是首要考慮的，因此集團建立了有效的制度和政策，如無酒精工作場所政策、無毒品工作場所政策、無煙工作場所政策以及傳染病預防政策。偶爾，集團可能面臨菲律賓的不穩定狀況，如恐怖主義、社會動盪和極端天氣事件。定期舉行健康和安全管理委員會會議，以審查集團採取的措施的表現。為了有效實施健康和安全措施，負責人員接受定期培訓。已建立程序以確保符合當地法規和其他國際職業健康和安全管理標準。

在報告期間，本集團並不知悉任何不遵守有關提供安全工作環境和保護員工免受職業風險的法律法規違規事件。相關法律和法規包括但不限於香港《職業安全及健康條例》(第509章)、香港《僱員補償條例》(第282章)、澳門《非工業工作環境健康與安全一般規例》(法令37/89/M)和菲律賓共和國法案11058號。

集團已建立政策以確保工作場所的安全。採取多重措施保護員工免受不同的健康和安全管理風險。例如，有傳染病症狀的員工不得進入集團的場所，以防止疾病傳播。此外，集團致力於建立無毒品和無酒精的工作環境。工作時間內，集團可能會對員工進行隨機的酒精測試或藥物檢測，如果檢測結果呈陽性，將相應採取紀律處分。集團定期進行安全檢查。管理團隊負責定期監控和審查與健康、安全和保障相關的政策，並進行定期檢查，以確保員工的安全。

集團致力於建立以安全為先的文化，避免工作場所事故。在報告期內，因工傷而失去的工作天數為76(二零二二年度：54天)。在二零一九年七月一日至二零二三年六月三十日期間，未發生工作相關的死亡事故。過去三年(包括二零二三年度)發生的工作相關死亡率為0%。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### B. SOCIAL (Continued)

#### 13. HEALTH, SAFETY AND SECURITY (Continued)

##### 13.1 Other Health and Safety Measures

During the coronavirus disease 2019 (“COVID-19”) pandemic, the Group is highly conscious of the potential health and safety impacts brought to its employees. Apart from strengthening the sanitation in its premises to ensure a healthy and safe working environment, precautionary measures are also taken. All staff members are required to wear surgical masks or face shields when entering or staying on the Group’s premises. Anti-epidemic items including hand sanitisers, disposable gloves, gowns, hairnets, shoe covers are provided to employees when needed. In addition, the Group implemented precautionary measures such as temperature screening before entering the office, and constantly update relevant policies to keep in line with the government’s guidelines.

#### 14. DEVELOPMENT AND TRAINING

Investing in people is a valuable investment that the Group can make for the sustainability of its business whereas the opportunity to learn and grow is a motivation for employees. The Group implements its employment policies to offer various development and training programs to all employees so that they can acquire new skills and knowledge.

To promote a culture of continuous self-improvement, a performance appraisal is provided annually to ensure that every employee receives formal feedback on their performance at least once per year for career planning and development.

##### 14.1 Talent Management

The Group values the mutual growth and development of both its employees and the corporate, therefore, the career development of its staff is highly supported. By investing in the development and training of our employees, we not only strengthen our organizational capabilities but also foster a culture of sustainability and responsible business practices. We believe that our employees are our most valuable asset in driving positive change and achieving our ESG goals.

### B. 社會 (續)

#### 13. 健康、安全和保障 (續)

##### 13.1 其他健康與安全措施

在二零一九年冠狀病毒病 (COVID-19) 大流行期間，集團高度關注對其員工可能帶來的健康和安全的影響。除了加強場所衛生以確保健康和安全的環境外，還採取預防措施。所有員工進入或停留在集團場所時都必須戴口罩或面罩。在需要時，提供防疫物品，包括洗手液、一次性手套、圍裙、頭套和鞋套。此外，集團實施了預防措施，如進入辦公室前的體溫檢測，並不斷更新相關政策以符合政府的指導方針。

#### 14. 發展與培訓

為了業務的可持續性，投資於人才是集團可以做出的有價值的投資，而學習和成長的機會是員工的動力。集團實施就業政策，為所有員工提供各種發展和培訓計劃，使他們能夠獲得新的技能和知識。

為了促進持續自我提升的文化，每年進行一次績效評估，確保每位員工至少每年接受一次正式反饋，以進行職業規劃和發展。

##### 14.1 人才管理

集團重視員工和企業的共同成長和發展，因此高度支持員工的職業發展。通過投資於員工的發展和培訓，我們不僅增強了組織的能力，還培養了一種可持續性和負責任的商業實踐文化。我們相信，員工是推動積極變革和實現 ESG 目標的最寶貴資產。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### B. SOCIAL (Continued)

#### 14. DEVELOPMENT AND TRAINING (Continued)

##### 14.1 Talent Management (Continued)

Below are the training programs that we currently provide to our employees of the hotel operation to enhance their skill sets and understanding of the hospitality industry.

### B. 社會(續)

#### 14. 發展與培訓(續)

##### 14.1 人才管理(續)

以下是我們目前為酒店運營員工提供的培訓計劃，以提高他們的技能和對酒店業的瞭解。

Training programs of our hotel operation 酒店營運的培訓計劃										
New Joiner training 新入職培訓	<b>The Ways We Work Induction and Coaching</b> Being coached to understand the meaning and application of the Ways We Work through scenarios-based learning and practical application at work. <b>「我們的工作方式」入職培訓和輔導</b> 透過基於場景的學習和工作中的實際應用，指了解「我們的工作方式」的含義和應用。			<b>Safety and Security</b> Provide knowledge and skills required to keep our employees in a safe working environment while enhancing safety consciousness. <b>安全保障</b> 提供使員工處於安全工作環境所需的知識和技能，同時增強安全意識。			<b>Job Orientation and Service Skills Training</b> Immerses new hires in the culture of our workplace, by equipping them with the proper job knowledge, skills, procedural knowhow and standards required to perform each of their duties. On top of that, a series of programme are designed to stimulate our employees to deliver quality service under the direction of the Ways We Work. <b>就業指導和服務技能培訓</b> 透過為新員工提供履行每項職責所需的適當的工作知識、技能、程序知識和標準，讓他們融入我們的工作場所文化。除此之外，我們還設計了一系列計劃來激勵我們的員工在「我們的工作方式」的指導下提供優質服務。			
	<b>Leading Highly Effective Team</b> This is a developmental approach that includes role plays, case studies, ongoing support of mentoring, tea talk sessions, workshops and assignments to assist our team leaders in understanding and developing their ability to build, motivate and lead a highly effective team and also in sharpening their leadership skills. The Programme includes five understanding modules and other four management modules: <b>領導高效團隊</b> 這是一種發展方法，包括角色扮演、案例研究、持續的指導支援、茶會、研討會和作業，以幫助我們的團隊領導者理解和發展他們建立、激勵和領導一支高效團隊的能力，並提高他們的能力。他們的領導能力。該計劃包括五個理解模塊和其他四個管理模塊：									
Leadership training 領導力培訓	<b>Understanding Modules 理解模塊</b>					<b>Management Modules 管理模塊</b>				
	Training the Trainer 培訓教員	Optimum Communication 最佳溝通	Role Modeling 角色塑造	Corrective Coaching 矯正性輔導	Habits of a Highly Effective Team 高效團隊的習慣	Leadership Behaviours and Actions 領導行為與行動	Chat Experience 聊天體驗	Six Thinking Hats 六頂思考帽	Sparks 火花	
	Through the provision of diverse knowledge, skills, and resources to our workforce, we aim to foster positive transformation and optimize operational effectiveness across various departments. Our objectives encompass achieving service excellence and facilitating personnel growth concurrently. To achieve this goal, we provide not only technical training but also opportunities for continuous learning and development, we provide diverse training as below: 透過向員工提供多樣化的知識、技能和資源，我們的目標是促進積極轉型並優化各部門的營運效率。我們的目標包括實現卓越服務並同時促進人員成長。為了實現這一目標，我們不僅提供技術培訓，還提供持續學習和發展的機會，我們提供以下多樣化的培訓：									
Personal growth 個人成長	<b>Language Training</b> Provides the resources for learning languages based on market needs and encourage our employees to improve language ability. <b>語言培訓</b> 根據市場需求提供語言學習資源，鼓勵員工提升語言能力。			<b>Cross Exposure Training</b> To experience other departments and/or sister hotels in order to broaden their knowledge and skills. <b>交叉接觸培訓</b> 體驗其他部門和/或姊妹酒店，以拓展知識和技能。			<b>Internal Cross Training</b> Encourage employees to gain exposure in related departments or divisions to understand concepts, acquire skills, and gain the knowledge needed for their assigned tasks. <b>內部交叉訓練</b> 鼓勵員工接觸相關部門或部門，以理解概念、獲得技能並獲得分配任務所需的知識。			

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### B. SOCIAL (Continued)

#### 14. DEVELOPMENT AND TRAINING (Continued)

##### 14.1 Talent Management (Continued)

The following table sets out the average training hours per employee and percentage of employees trained by gender and employee category:

Indicators	指標	2023 二零二三年度	2022 二零二二年度
<b>Average hours of training per employee<sup>1</sup> (hour(s)) and percentage of employees trained<sup>2</sup> (%)</b>	每位員工的平均培訓時數 <sup>1</sup> (小時)和接受培訓的員工百分比 <sup>2</sup> (%)		
<b>By gender</b>	按性別		
Female	女性	<b>1.76 (19.78%)</b>	- (-)
Male	男性	<b>0.81 (10.07%)</b>	1.7 (8%)
<b>By employee category</b>	按員工類別		
Management	管理層	<b>1.17 (13.38%)</b>	0.1 (0.1%)
General employees	一般員工	<b>1.16 (14.46%)</b>	0.7 (2%)

Notes:

- The calculation method of average training hours per employee by category: total training hours of employees in the category ÷ number of employees in the category as at the end of the year.
- The calculation method of the percentage of employees trained by category: (number of employees trained in the category ÷ number of employees in the category as at the end of the year) × 100%.

### B. 社會 (續)

#### 14. 發展與培訓 (續)

##### 14.1 人才管理 (續)

以下表格列出了按性別和員工類別劃分的每位員工平均培訓時數和接受培訓的員工百分比：

Indicators	指標	2023 二零二三年度	2022 二零二二年度
<b>Average hours of training per employee<sup>1</sup> (hour(s)) and percentage of employees trained<sup>2</sup> (%)</b>	每位員工的平均培訓時數 <sup>1</sup> (小時)和接受培訓的員工百分比 <sup>2</sup> (%)		
<b>By gender</b>	按性別		
Female	女性	<b>1.76 (19.78%)</b>	- (-)
Male	男性	<b>0.81 (10.07%)</b>	1.7 (8%)
<b>By employee category</b>	按員工類別		
Management	管理層	<b>1.17 (13.38%)</b>	0.1 (0.1%)
General employees	一般員工	<b>1.16 (14.46%)</b>	0.7 (2%)

附註：

- 按類別計算每位員工的平均培訓時數的方法：該類別員工的總培訓時數 ÷ 年底該類別員工的人數。
- 按類別計算接受培訓的員工百分比的方法：(該類別接受培訓的員工數量 ÷ 年底該類別員工的人數) × 100%。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### B. SOCIAL (Continued)

#### 15. LABOUR STANDARDS

The Group is well aware that child labour and forced labour violate fundamental human rights. The Group has adopted its Policy on Prohibition of Child Labour and employment policies, which strictly prohibits child labour and forced labour. Personal data are collected during the recruitment process to assist in the selection of suitable candidates and to verify candidates' identities. In the recruitment process, the Human Resources Division carefully checks the job applicants' identity documents. The Human Resources Division regularly reviews the employment practices and guidelines on staff recruitment to ensure that the Group's recruitment process is in full compliance with the Policy on Prohibition of Child Labour and the and employment policies. To protect human rights, the Group ensures that employees do not work against their wills. Employees are encouraged to finish their work efficiently within the working hours. The Group guarantees to arrange at least 1 rest day per week for every employee.

If child labour or forced labour is found to be employed as a result of a breach of the recruitment process, the Group will immediately stop the work of the child labour or forced labour and conduct an investigation.

During the Reporting Period, the Group was not aware of any incidents of non-compliance with laws and regulations in relation to preventing child labour and forced labour. The relevant laws and regulations include, but not limited to, Employment Ordinance (Cap. 57) of Hong Kong, the List of Jobs Restrained to Minors (Chief Executive Order No. 343/2008) of Macau, the List of Jobs Prohibited to Minors (Chief Executive Order No. 344/2008) of Macau and the Republic Act No. 9231 of the Philippines.

### B. 社會(續)

#### 15. 勞工準則

集團深知童工和強迫勞動違反基本人權。集團已經採用了《禁止童工政策》和就業政策，嚴禁童工和強迫勞動。在招聘過程中收集個人數據，以協助選擇合適的候選人並驗證其身份。在招聘過程中，人力資源部門仔細檢查求職者的身份文件。人力資源部門定期審查就業實踐和員工招聘指南，確保集團的招聘過程完全符合《禁止童工政策》和就業政策。為保護人權，集團確保員工不受強迫工作。鼓勵員工在工作時間內高效完成工作。集團保證每位員工每週至少安排1天休息日。

如果在招聘過程中發現使用童工或強迫勞工，集團將立即停止該童工或強迫勞工的工作，並進行調查。

在報告期間，本集團並不知悉任何不遵守有關防止童工和強迫勞工的法律法規違規事件。相關法律法規包括但不限於香港《僱傭條例(第57章)》、澳門《限制未成年人從事的工種名單(行政長官命令第343/2008號)》、澳門《禁止未成年人從事的工種名單(行政長官命令第344/2008號)》和菲律賓《共和國法案第9231號》。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### B. SOCIAL (Continued)

#### 16. COMMUNITY INVESTMENT

The Group recognizes the importance of the well-being of the local communities to the continuous growth of its business. We believe in the importance of actively contributing to the well-being and development of the communities in which we operate. Our commitment to social responsibility is reflected in our community investment initiatives, which aim to address critical needs and support vulnerable populations. The employees have been encouraged to participate in volunteer services and contribute to the community in different forms.

Throughout the Reporting Period, we focused on three key initiatives, each designed to make a positive impact on the lives of individuals facing challenging circumstances.

#### Supporting Individuals Impacted by the COVID-19 Pandemic 支持受 COVID-19 大流行影響的個人

In Philippines, the COVID-19 pandemic brought unprecedented challenges, including widespread job losses and financial hardships for many individuals and families. In the spirit of bayanihan, we have been exerting every effort that we can to help the most vulnerable members of our community during this extraordinary time. Despite the challenges on procurement, we are glad to be able to donate much needed supplies for our front-line workers including masks, gloves and gears which were passed through the city government. Every other day, the hotel team cooks, prepares and distribute food packs to feed the homeless and street dwellers within Malate and in nearby areas. As of to date, the hotel has distributed more than 5,000 food packs. As we continue to give a helping hand, we also extend our prayers and well-wishes to everyone. We are all in this together.

在菲律賓，COVID-19大流行帶來了前所未有的挑戰，包括大量失業和許多個人和家庭面臨的經濟困境。在「bayanihan」（菲律賓語中守望相助的意思）的精神下，在這個非常時期，我們竭盡所能幫助我們社區中最脆弱的成員。儘管採購方面存在困難，我們很高興能夠捐贈急需的物資給我們的前線工作人員，包括口罩、手套和防護裝備，這些物資通過市政府進行分發。每隔一天，酒店團隊為馬拉特區內無家可歸者和露宿者烹飪、準備和分發食物。截至目前，酒店已經分發了超過5,000份食物包。在我們繼續伸出援手的同時，我們也對每個人祈禱和祝福。我們共同面對這一切。

### B. 社會 (續)

#### 16. 社區投資

集團認識到當地社區的福祉對其業務的持續增長的重要性。我們相信積極為我們運營的社區的福祉和發展做出貢獻的重要性。我們對社會責任的承諾體現在我們的社區投資計劃中，旨在應對重要需求並支持弱勢群體。員工被鼓勵以不同形式參與志願服務，並為社區做出貢獻。

在整個報告期間，我們專注於三個關鍵倡議，每個倡議旨在對處於困境中的個人的生活產生積極影響。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### B. SOCIAL (Continued)

#### 16. COMMUNITY INVESTMENT (Continued)

##### Assisting Citizens Affected by the Mayon Volcano Eruption

協助受馬榮火山爆發影響的市民

In June 2023, the Mayon volcano eruption severely impacted the surrounding communities of Philippines, displacing numerous citizens and leaving them in urgent need of support. As part of our commitment to community investment, we collaborated with the House of Representatives, Republic of the Philippines to provide assistance to the affected individuals. We donated bath robes, bed sheets and pillow cases, which helped 5,912 evacuees (1,729 families) considerably ease their plight consequent to the volcanic activity of Mayon.

在2023年6月，馬榮火山爆發嚴重影響了菲律賓周邊的社區，造成大量市民流離失所，急需支援。作為我們對社區投資的承諾的一部分，我們與菲律賓眾議院合作，為受影響的個人提供援助。我們捐贈了浴袍、床單和枕套，這些物資大大緩解了5,912名疏散者（1,729個家庭）在馬榮火山活動後所面臨的困境。

Our efforts were acknowledged by the House of Representatives, which expressed gratitude through a thank-you letter, recognizing our commitment to supporting affected communities during this challenging period. 我們的努力得到了菲律賓眾議院的認可，他們通過一封感謝信表達了感激之情，並承認我們在這個充滿挑戰的時期支持受影響社區的承諾。

##### Donating Liners to the Local Hospital

捐贈紡織品給當地醫院

Recognizing the critical role that healthcare institutions play in safeguarding community health, the hotel operation sought to support the local hospital by donating essential items. We contributed linens such as bed sheets and towels to the hospital, helping to enhance the quality of care provided to patients. This donation aimed to alleviate the strain on the hospital's resources and contribute to a more comfortable environment for patients and healthcare professionals.

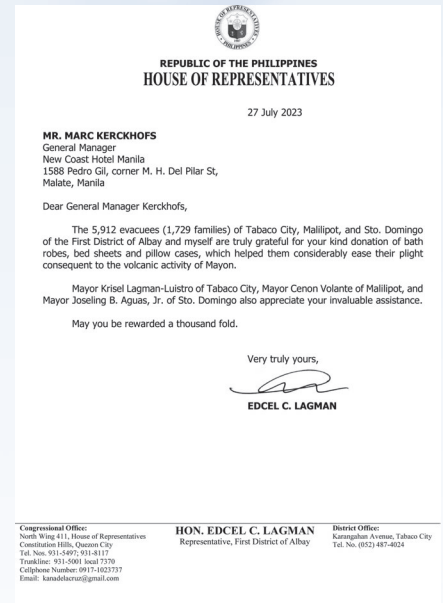
酒店業務意識到醫療機構在保護社區健康方面的關鍵作用，因此決定通過捐贈必需品來支持當地醫院。我們向醫院捐贈了床單和毛巾等紡織品，有助於提升對患者的護理質量。這項捐贈旨在減輕醫院資源的壓力，為患者和醫護人員創造一個更舒適的環境。

By implementing these community investment initiatives, the Group demonstrates our commitment to social responsibility and our dedication to making a positive impact on the communities we serve. We believe that by supporting vulnerable populations and addressing critical needs, we contribute to the overall well-being and development of society. As we move forward, we remain committed to explore additional opportunities to engage with communities and create lasting positive change.

通過實施這些社區投資倡議，集團展示了我們對社會責任的承諾以及對我們所服務社區產生積極影響的奉獻精神。我們相信通過支持弱勢群體和滿足重要需求，我們為社會的整體福祉和發展做出貢獻。在前進的過程中，我們將繼續致力於探索與社區互動並創造持久的積極變革的額外機會。

### B. 社會(續)

#### 16. 社區投資(續)



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### C. OPERATIONS

#### 17. SUPPLY CHAIN MANAGEMENT

The Group has the responsibility to manage environmental and social risks along its supply chain. The Purchase Procedures were in place to ensure all suppliers abide by the laws and regulations in relation to environmental and social conduct. The Group not only concerns the price, but also labour standards, human rights, health and safety, and the environment. The Group regularly communicates its rigorous standards to all its suppliers. The Group strictly followed the Purchase Procedures to evaluate the business practices of its suppliers. During the Reporting Period, all of the Group's 436 key suppliers were qualified suppliers that met the Group's standards. The management team regularly reviews the effectiveness of the Purchase Procedures to maintain high standards of supply chain management.

##### 17.1 Selecting the Most Suitable Suppliers

The Group commits to offering quality services to its customers and meeting their needs in order to retain its customers. Therefore, the Group regulates its procurement procedures to strive for the best value for its customers.

To ensure the comfort of all the guests, the Group ensures all linen and bathroom amenities in its hotel are in compliance with a set of standardised specifications. Items that do not comply with the required specifications will be rejected and returned to the corresponding suppliers. If substitutes for the rejected items are not readily available or goods are urgently needed, the Group will seek alternative suppliers which meet the Group's standards and the User Department will check if the quality variation is acceptable.

The Group strives not to over-rely on a specific supplier so as to ensure the stability of its supply chain and lower the risk of disruption. When choosing business partners, the Purchasing Department works with reputable suppliers who provide the Group with the best quality products, which meet the Group's sustainability specifications and align with the Supply Chain Code of Conduct.

### C. 營運

#### 17. 供應鏈管理

集團有責任管理供應鏈上的環境和社會風險。採購程序旨在確保所有供應商遵守與環境和社會行為相關的法律法規。集團關注的不僅僅是價格，還包括勞工標準、人權、健康與安全以及環境問題。集團定期向所有供應商傳達其嚴格的標準。集團嚴格按照採購程序評估供應商的業務實踐。在報告期內，集團的所有436個重要供應商都是符合集團標準的合格供應商。管理團隊定期審查採購程序的有效性，以保持高水平的供應鏈管理標準。

##### 17.1 選擇最合適的供應商

集團致力於為客戶提供優質服務，滿足他們的需求以保留客戶。因此，集團規範其採購程序，力求為客戶獲得最佳價值。

為確保所有客人的舒適度，集團確保酒店內的所有紡織品和浴室用品符合一套標準化的規格。不符合所需規格的物品將被拒絕並退回給相應的供應商。如果被拒絕物品的替代品不容易獲得或者急需商品，集團將尋求符合集團標準的替代供應商，而使用部門將檢查品質變化是否可接受。

本集團努力不過度依賴特定供應商，以確保供應鏈的穩定性並降低中斷風險。在選擇業務合作夥伴時，採購部門與信譽良好的供應商合作，為集團提供最優質的產品，這些產品符合集團的可持續發展規範並符合供應鏈行為準則。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### C. OPERATIONS (Continued)

#### 17. SUPPLY CHAIN MANAGEMENT (Continued)

##### 17.1 Selecting the Most Suitable Suppliers (Continued)

The following table sets out the number of the Group's key suppliers by geographical region:

Indicators	指標
<b>Number of key suppliers By geographical region</b>	<b>主要供應商數量 按地區</b>
The Philippines	菲律賓
Hong Kong	香港
The United States	美國
Europe	歐洲
Other regions	其他地區

The Group's suppliers are divided into two general categories: (i) office item suppliers; and (ii) hotel item suppliers. At the office level, suppliers provide routine office items for the Group's offices, including stationery, toner and paper, etc. For the hotel segment, most items are procured for hotel operations and that cover a wide range of items including beverage, food, linens and cleaning supplies, etc. The Group is committed to selecting the most suitable suppliers which meet the Group's expectations. During the procurement process, the Purchasing Department assesses the environmental and social risks of the candidate suppliers with a high level of objectivity and impartiality.

In view of the increasing awareness of environmental and social issues in today's society, the Group has taken both environmental and social risks into considerations in the procurement and supplier selection process, to avoid cooperating with suppliers that do not fit the Group's long-term vision for sustainable development. The Group endeavours to keep constant communication with suppliers and will continue to monitor its supply chain pursuant to the Group's environmental and social standards. For suppliers who fail to meet the environmental and social standards, the Group will consider terminating the Group's business relationship with them.

### C. 營運(續)

#### 17. 供應鏈管理(續)

##### 17.1 選擇最合適的供應商(續)

下表列出了本集團按地區劃分的主要供應商數量：

	2023 二零二三年度	2022 二零二二年度
<b>Number of key suppliers By geographical region</b>	<b>436</b>	449
The Philippines	<b>422</b>	432
Hong Kong	<b>13</b>	3
The United States	-	1
Europe	<b>1</b>	2
Other regions	-	11

集團的供應商分為兩個一般類別：(i) 辦公用品供應商；和(ii) 酒店用品供應商。在辦公層面，供應商為集團的辦公室提供日常辦公用品，包括文具、墨盒和紙張等。在酒店部門，大部分物品是為酒店運營而採購的，涵蓋了各種物品，包括飲料、食品、紡織品和清潔用品等。集團致力於選擇符合集團期望的最合適供應商。在採購過程中，採購部門以高度客觀和公正的態度評估候選供應商的環境和社會風險。

鑑於當今社會對環境和社會問題的日益關注，集團在採購和供應商選擇過程中考慮了環境和社會風險，以避免與不符合集團可持續發展長期願景的供應商合作。集團致力於與供應商保持持續溝通，並將繼續根據集團的環境和社會標準監督其供應鏈。對於未能達到環境和社會標準的供應商，集團將考慮終止與其的業務關係。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### C. OPERATIONS (Continued)

#### 17. SUPPLY CHAIN MANAGEMENT (Continued)

##### 17.1 Selecting the Most Suitable Suppliers (Continued)

Additionally, the Group requires all suppliers to comply with the laws when supplying goods and services to the Group. The Group also strongly encourages the Purchasing Department to take note of the local government's policy on recommended green product specifications. For example, the Purchasing Department was advised to study the materials published by the Philippines government agencies such as the Department of Budget and Management, Department of Trade and Industry and Department of Environment and Natural Resources. By gathering information from multiple government agencies, the Purchasing Department seeks to develop a process to procure goods, services and works with relatively lower environmental impact throughout their life cycle. The management team regularly reviews whether the Group's suppliers have complied with laws and regulations. For suppliers which did not comply with laws and regulations relating to environmental protection, the Group will consider terminating our business relationship with them.

##### 17.2 Local Procurement

The Group intends to allocate budget to local suppliers as the Group believes that local procurement can support local economic development and create job opportunities for the local community. As a result, the Group preferentially purchases goods and services from suppliers within the region close to its operation. During the Reporting Period, more than 99% (2022: 96%) of its key suppliers were located in the Philippines, the country that the Group performs most of the business activities.

#### 18. SERVICE RESPONSIBILITY

##### 18.1 Service Quality

The Group believes that service quality is one of the key factors in gaining customers' trust. To ensure the delivery of high-quality services, the Group has established policies. Additionally, the Group is committed to handling customer queries in a timely and efficient manner. To continuously enhance the hotel's services, customers are encouraged to provide feedback on their experience, and the Group has established procedures for handling customer queries and complaints. Well-trained representatives are always ready to promptly respond to inquiries, requests, and complaints. All complaints will be thoroughly reviewed and forwarded to the relevant departments for follow-up actions to prevent similar situations in the future. For any unfavorable comments about the Group's services or facilities, the responsible department head must be informed as soon as possible to ensure proper handling of customer complaints. The duty manager is responsible for handling guest complaints using the following procedures, upholding a standard of professionalism and delivering high-quality service.

### C. 營運(續)

#### 17. 供應鏈管理(續)

##### 17.1 選擇最合適的供應商(續)

此外，集團要求所有供應商在向集團供應商品和服務時遵守法律。集團還強烈鼓勵採購部門注意當地政府關於推薦的綠色產品規格的政策。例如，建議採購部門研究菲律賓政府機構(如預算和管理部、貿易和工業部以及環境和自然資源部)發布的文件。通過從多個政府機構獲取信息，採購部門旨在制定一個在整個生命週期中具有較低環境影響的商品、服務和工程採購流程。管理團隊定期審查集團的供應商是否遵守法律法規。對於未遵守與環境保護相關的法律法規的供應商，集團將考慮終止與他們的業務關係。

##### 17.2 本地採購

本集團擬向本地供應商分配預算，因為本集團相信本地採購可支持當地經濟發展並為當地社區創造就業機會。因此，本集團優先向靠近其經營業務的地區內的供應商採購商品和服務。報告期間內，超過99%(二零二二年度：96%)的主要供應商位於菲律賓，也是本集團進行大部分業務活動的國家。

#### 18. 服務責任

##### 18.1 服務質量

集團相信服務品質是贏得客戶信任的關鍵因素之一。為了確保提供高質量的服務，集團制定了相應的政策。此外，集團致力於及時高效地處理客戶的查詢。為了持續提升酒店的服務水平，鼓勵客戶提供他們的體驗反饋，並建立了處理客戶查詢和投訴的程序。經過良好培訓的代表人員隨時準備回答查詢、需求和投訴。所有投訴將被仔細審查，並轉交相關部門進行後續處理，以防止類似情況再次發生。對於對集團的服務或設施提出不利評論的情況，必須盡快通知負責的部門主管，以確保妥善處理客戶投訴。值班經理負責使用以下程序處理客人投訴，堅持專業標準，提供高質量的服務。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### C. OPERATIONS (Continued)

#### 18. SERVICE RESPONSIBILITY (Continued)

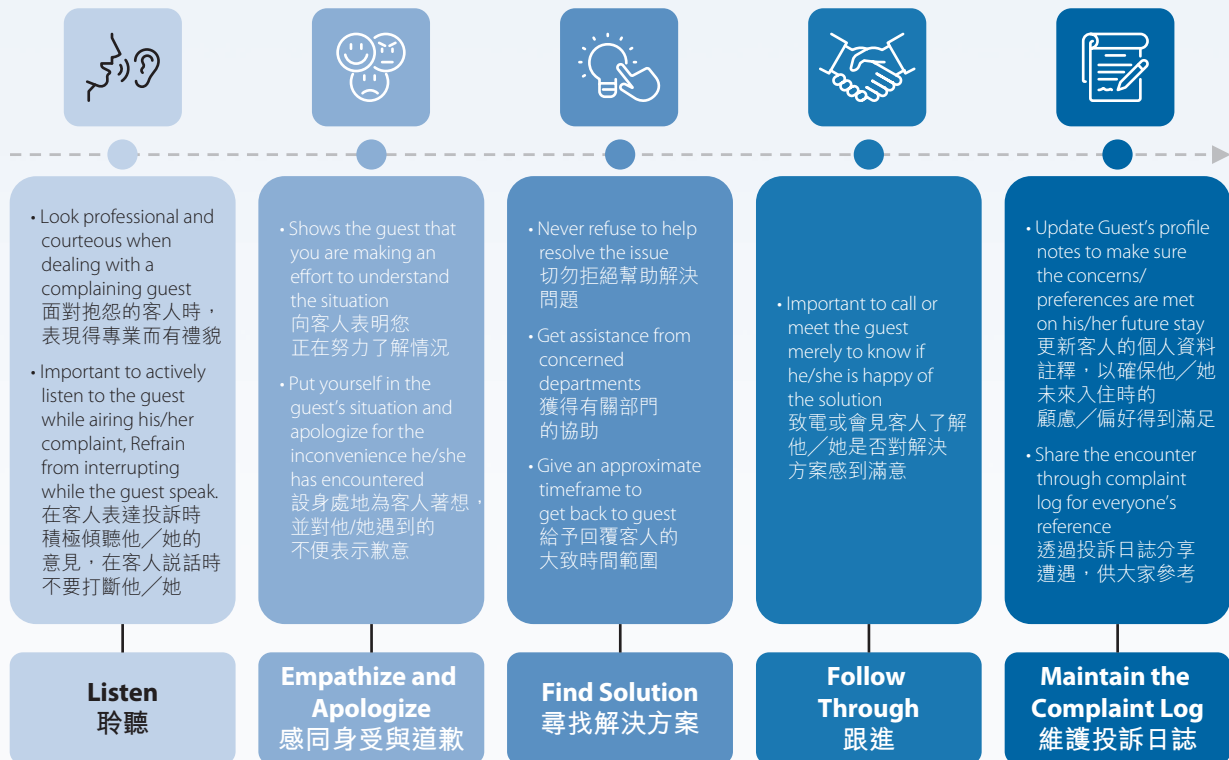
##### 18.1 Service Quality (Continued)

### C. 營運(續)

#### 18. 服務責任(續)

##### 18.1 服務質量(續)

### How we Handle a Complaint 我們如何處理投訴



During the Reporting Period, the Group was not aware of any incidents of non-compliance with laws and regulations in relation to safety and health, advertising, labelling and privacy matters relating to products and services provided. The relevant laws and regulations include, but are not limited to, the Trade Descriptions Ordinance (Cap. 362) of Hong Kong, Copyright Ordinance (Cap. 528) of Hong Kong, Personal Data (Privacy) Ordinance (Cap. 486) of Hong Kong, Consumer Protection Law (Law No. 12/88/M) of Macau, Macau Advertising Law (Law No. 7/89/M), Republic Act No. 8293 of the Philippines and Data Privacy Act (Republic Act No. 10173) of the Philippines.

During the Reporting Period, the number of complaints received by the Group was 0 (2022: 0). If the Group receives any complaints, the relevant complaints will be handled promptly with the help of the hotel staff. Follow-up actions would be conducted where appropriate to handle any complaints.

在報告期間，本集團並不知悉任何不遵守有關產品和服務提供相關的安全和健康、廣告、標籤和隱私事項方面的法律法規違規事件。相關法律法規包括但不限於香港《貿易描述條例》(第362章)、香港《版權條例》(第528章)、香港《個人資料(私隱)條例》(第486章)、澳門《消費者保護法》(法律第12/88/M號)、澳門《廣告法》(法律第7/89/M號)、菲律賓《共和國法令第8293號》和菲律賓《數據隱私法》(共和國法令第10173號)。

在報告期間，集團收到的投訴數量為0(二零二二年度：0)。如果集團收到任何投訴，相關投訴將在酒店員工的協助下迅速處理。在適當的情況下，將進行後續措施來處理任何投訴。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### C. OPERATIONS *(Continued)*

#### 18. SERVICE RESPONSIBILITY *(Continued)*

##### 18.2 Quality Assurance and Customer Satisfaction

The Group recognize that delivering high-quality products and services while ensuring customer satisfaction is essential for long-term success and stakeholder value creation in the hospitality and gaming industry. The Group is committed to meeting or even exceeding customers' expectations on the Group's service quality.

To maintain our high quality and professional hospitality services, the hotel operation has established a set of Standard Operating Procedures for each department based on their job duties. These procedures provide employees with clear-cut directions and detailed instructions needed to consistently and efficiently perform specific tasks or operations. Additionally, we have established a Code of Discipline, which clearly states the consequences and disciplinary procedures in the event of employees breaching the Code.

Furthermore, we continuously invest in training and development programs for hotel staff to enhance their skills, knowledge, and customer service abilities. We empower employees to handle guest issues independently and provide them with the necessary tools and resources.

### C. 營運 *(續)*

#### 18. 服務責任 *(續)*

##### 18.2 品質保證和客戶滿意度

集團認識到在酒店和博彩行業中，提供高質量的產品和服務，同時確保客戶滿意度，對於長期成功和利益相關者價值創造至關重要。集團致力於滿足甚至超越客戶對集團服務品質的期望。

為了保持我們高品質和專業的款待服務，酒店運營已根據各部門的工作職責制定了一套標準操作程序。這些程序為員工提供了明確的指引和詳細的指示，以便能夠持續且高效地執行特定的任務或操作。此外，我們還建立了一套紀律守則，清楚規定了員工違反守則時的後果和紀律程序。

此外，我們持續投資於酒店員工的培訓和發展計劃，以提升他們的技能、知識和客戶服務能力。我們賦予員工獨立處理客人問題的能力，並為他們提供必要的工具和資源。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### C. OPERATIONS (Continued)

#### 18. SERVICE RESPONSIBILITY (Continued)

##### 18.2 Quality Assurance and Customer Satisfaction

(Continued)

While our employees are responsible for carrying out exceptional customer service based on the policies and standard of procedures established, we also implement several measures to promote customer satisfaction during their stays:

##### **Comfortable Accommodations**

##### 舒適的住宿

Offer well-designed, comfortable, and well-appointed rooms with amenities such as comfortable beds, quality linens, adequate storage space, and modern furnishings. Provide essential amenities like toiletries, towels, and in-room entertainment options.

提供精心設計、舒適且設備齊全的客房，配有舒適的床、優質床單、充足的儲存空間和現代家具等便利設施。提供洗漱用品、毛巾和客房內的娛樂設施等基本設施。



##### **Cleanliness and Maintenance**

##### 清潔和維護

Maintain high cleanliness standards throughout the hotel, including guest rooms, common areas, and facilities. Regularly inspect and maintain equipment, fixtures, and amenities to ensure everything is in good working order.

整個酒店保持高清潔標準，包括客房、公共區域和設施。定期檢查和維護設備、固定裝置和便利設施，以確保一切都處於良好的工作狀態。

### C. 營運(續)

#### 18. 服務責任(續)

##### 18.2 品質保證和客戶滿意度(續)

在我們的員工負責根據既定政策和標準程序提供出色的客戶服務的同時，我們還實施了一些措施來促進客人在住宿期間的滿意度：



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### C. OPERATIONS (Continued)

#### 18. SERVICE RESPONSIBILITY (Continued)

##### 18.2 Quality Assurance and Customer Satisfaction

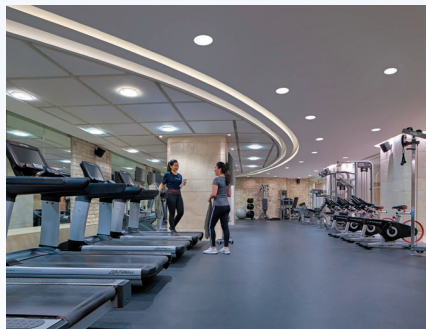
(Continued)

###### Amenities and Facilities

###### 設施和設備

We offer a variety of amenities and facilities that cater to guests' needs, such as fitness centers, swimming pools, spa services, business centers, and meeting rooms to host meetings, events, or weddings. We have a range of venues that can accommodate any type of event or celebration, and our professional expertise and meticulous planning ensure the success of the occasion. Our experienced events team will be pleased to guide you every step of the way.

我們提供各種設施和設備，以滿足客人的需求，例如健身中心、游泳池、水療服務、商務中心和會議室，可用於舉辦會議、活動或婚禮。我們擁有各種場地，可滿足不同類型的活動或慶祝活動，我們的專業知識和細致的計劃確保活動的成功。我們經驗豐富的活動團隊將樂意為您提供每一步的指導。



### C. 營運(續)

#### 18. 服務責任(續)

##### 18.2 品質保證和客戶滿意度(續)

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### C. OPERATIONS (Continued)

#### 18. SERVICE RESPONSIBILITY (Continued)

##### 18.2 Quality Assurance and Customer Satisfaction

(Continued)

###### Quality Dining Options

###### 高品質餐飲選項

Provide a range of dining options, including fine dining, casual restaurants, and room service, with a focus on high-quality food, diverse menus, and accommodating dietary preferences. Ensure prompt service and maintain a pleasant dining ambiance.

提供多種餐飲選擇，包括高級餐廳、休閒餐廳和客房服務，注重高品質的食物、多樣化的菜單和迎合特殊飲食喜好。確保迅速的服務並維持愉快的用餐環境。

###### Personalization and Attention to Detail

###### 個性化和注重細節

Strive to personalize the guest experience by understanding individual preferences and anticipating their needs. Offer tailored recommendations, surprises, and special touches to make guests feel valued and appreciated. Personalized services includes babysitting services, event planning, laundry service, guest pickup and delivery, etc.

努力通過了解客人的個人喜好並預測他們的需求來個性化客人的體驗。提供量身定制的建議、驚喜和特別的觸動，讓客人感受到被重視和讚賞。個性化服務包括保姆服務、活動策劃、洗衣服務、接送客人等。

### C. 營運(續)

#### 18. 服務責任(續)

##### 18.2 品質保證和客戶滿意度(續)

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### C. OPERATIONS (Continued)

#### 18. SERVICE RESPONSIBILITY (Continued)

##### 18.2 Quality Assurance and Customer Satisfaction

(Continued)

###### Safety & Security

###### 安全保障

By focusing on these aspects, a hotel can create a positive and memorable experience for its guests, leading to higher customer satisfaction and loyalty.

As the Group is principally involved in gaming operation, hotel operation and live events, it was not involved in sales of products during the Reporting Period. The disclosure on the total products sold or shipped subject to recalls for safety and health reasons and recall procedures does not apply to the Group.

### C. 營運(續)

#### 18. 服務責任(續)

##### 18.2 品質保證和客戶滿意度(續)

We are committed to providing a secure environment that instills confidence and peace of mind. We have implemented a range of security measures, including strategically placed surveillance cameras throughout the property to monitor public areas, entrances, and exits. Our access control systems restrict unauthorized entry to designated areas of the hotel with well trained security personnel. Furthermore, we have established an Emergency Response Team, and developed comprehensive emergency response plans that cover a wide range of potential scenarios, such as fires, natural disasters, medical emergencies, and security threats. We also have set up a clinic at the hotel with full-time nurses and two in-house doctors.

我們致力於提供安全的環境，給予客人信心和安心感。我們實施了一系列安全措施，包括在整個物業策略性地部署監控攝像頭，以監視公共區域、入口和出口。我們的門禁系統限制未經授權的人員進入酒店指定區域，並配備訓練有素的保安人員。此外，我們還成立了應急響應團隊，制定了全面的應急響應計劃，涵蓋了各種潛在情景，如火災、自然災害、醫療緊急情況和安全威脅。我們還在酒店設立了一個診所，配備全職護士和兩名內部醫生。

通過專注於這些方面，酒店可以為客人創造積極而難忘的體驗，從而提高客戶滿意度和忠誠度。

由於集團主要從事博彩運營、酒店運營和現場活動，故報告期間內不涉及產品銷售。有關因安全和健康原因而需召回的已售或發貨產品總數以及召回程序的披露不適用於本集團。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### C. OPERATIONS (Continued)

#### 18. SERVICE RESPONSIBILITY (Continued)

##### 18.3 Advertising and Labelling

The Group is constantly engaged in the promotion of its hospitality services through various advertising platforms such as the Group's websites, posters and marketing campaigns. The Group ensures no misleading or false information is delivered to the public in the Group's promotional materials. At the Group's hotel, marketing campaigns are monitored by the management in accordance with laws and regulations.

As the Group operates in the hotel industry, its operations do not involve labelling matters.

##### 18.4 Intellectual Property Rights

Intellectual property rights of the Group include all registered domains, trademarks, copyrights and licences. An effective management in protecting both internal and external intellectual property right ensures the sustainability of daily business operation and corporate branding.

The Group recognises the importance of protecting intellectual property rights. The Group has established a policy to prohibit the use of illegal or unauthorised computer programs on computers within the workplace. All the computer programmes used by the Group were purchased from licensed dealers. The Group closely monitors its business activities, such as the installation of computer programmes, to protect intellectual property rights.

### C. 營運(續)

#### 18. 服務責任(續)

##### 18.3 廣告與標籤

集團不斷透過集團網站、海報和行銷活動等各種廣告平台推廣其酒店服務。集團確保我們的宣傳資料中不會向公眾傳遞任何誤導性或虛假訊息。在本集團的酒店，行銷活動由管理階層依據法律法規進行監控。

由於該集團在酒店行業中運營，其業務不涉及標籤事項。

##### 18.4 知識產權

本集團的知識產權包括所有已註冊的域名、商標、版權和許可證。保護內部和外部知識產權的有效管理確保了日常業務運營和企業品牌的可持續性。

本集團意識到保護知識產權的重要性。本集團已建立政策，以禁止在工作場所的電腦上使用非法或未經授權的電腦程式。本集團所使用的所有電腦程式均購自授權經銷商。本集團密切監控其業務活動，例如安裝電腦程序，以保護知識產權。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### C. OPERATIONS (Continued)

#### 18. SERVICE RESPONSIBILITY (Continued)

##### 18.5 Customer Privacy and Data

To safeguard the personal data of employees, customers and stakeholders, the Group established privacy policies which set out the purpose of personal data collection, the use of personal data, the transfer of personal data, the retention of personal data, the security on personal data and the procedures to access or update personal data with reference to relevant laws and regulations. The privacy statement is published on the Group's website to draw users' attention. The privacy policies are reviewed by the management on a regular basis and are updated where appropriate. Under the privacy policies, the Group enforces security and control measures relating to computer software, email, domains and websites. The Group's privacy protection measures include, but are not limited to:

- only licensed software can be installed on the computers within the workplace;
- password protected workstations, networks and applications;
- access to customers' data is granted to employees based on their job requirements;
- restrictions on the use of USB ports on computers; and
- anti-virus and anti-spam solutions are installed and regularly updated.

Employees are instructed how to manage the data that they have access to. The Group pays extra attention to customer data management and no substantiated complaints regarding leakage of customer privacy or loss of customer data were reported during the Reporting Period.

### C. 營運(續)

#### 18. 服務責任(續)

##### 18.5 客戶隱私和數據

為了保護員工、客戶和利益相關者的個人數據，本集團制定了隱私政策，明確規定個人數據收集的目的、使用個人數據的方式、個人數據的轉移、個人數據的保留、個人數據的安全性以及訪問或更新個人數據的程序，並參考相關法律和法規。隱私聲明已在集團的網站上發布，以引起用戶的注意。隱私政策定期由管理層審查，並在適當時進行更新。根據隱私政策，該集團實施與電腦軟件、電子郵件、域名和網站相關的安全和控制措施。本集團的隱私保護措施包括但不限於以下方面：

- 只有經過授權的軟件可以安裝在工作場所的電腦上；
- 工作站、網絡和應用程序受密碼保護；
- 根據員工的工作需求，授予對客戶數據的訪問權限；
- 限制電腦上USB端口的使用；
- 安裝並定期更新防病毒和反垃圾郵件解決方案。

我們已向員工提供有關如何管理他們可以訪問的數據的指示。本集團高度重视客戶資料管理，報告期間內未發生經證實的有關客戶隱私外洩或客戶資料遺失的投訴。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### C. OPERATIONS (Continued)

#### 18. SERVICE RESPONSIBILITY (Continued)

##### 18.5 Customer Privacy and Data (Continued)

To enhance employees' understanding of privacy and data protection, the Group communicates its privacy policies to employees. In addition, the Group conducts awareness campaigns and provides data privacy training for employees in refresher programs. The Group has appointed the data protection officer to conduct compliance inspections of the Group's privacy protection measures and form a liaison with the National Privacy Commission in the Philippines.

### 19. ANTI-CORRUPTION

The Group maintains the highest standards of openness, uprightness and accountability, all the employees are expected to observe the highest standards of ethical, personal and professional conduct. The Group does not tolerate corruption, bribery, extortion, money laundering and other fraudulent activities in connection with any of its business operations. The Group has adopted the Code of Discipline, which contains terms on anti-corruption and the penalties for offenses against business ethics. All employees and the management of the Groups are required to strictly comply with the Code of Discipline, which states that employees are prohibited, with only limited exceptions, from receiving tips and gifts from hotel customers, colleagues or suppliers. Any gifts or favours received, regardless of value, must be reported to the individual's supervisor. Any matters of genuine concern will be thoroughly investigated and actions will be taken accordingly. Training that helps to enhance employees' understanding of the anti-corruption provisions outlined in the Code of Discipline is provided to employees if necessary. In addition, regular corporate governance training, which covers knowledge on anti-corruption legislation as well as skills to prevent corruption at the workplace, is provided to raise employees' awareness.

During the Reporting Period, the Group was not aware of any incidents of non-compliance with laws and regulations in relation to bribery, extortion, fraud and money laundering. The relevant laws and regulations include, but not limited to, Prevention of Bribery Ordinance (Cap. 201) of Hong Kong, Prevention and Suppression of Bribery in the Private Sector (Law No. 19/2009) of Macau and Anti-Graft and Corrupt Practices Act (Republic Act No. 3019) of the Philippines. During the Reporting Period, there were no concluded legal cases regarding corrupt practices brought against the Group or its employees.

### C. 營運(續)

#### 18. 服務責任(續)

##### 18.5 客戶隱私和數據(續)

為了加強員工對隱私和數據保護的認識，本集團向員工傳達其隱私政策。此外，本集團開展意識活動並在進修計畫中為員工提供資料隱私培訓。本集團已委任數據保護專員對本集團的隱私保護措施進行合規檢查，並與菲律賓國家隱私委員會建立聯繫。

### 19. 反貪污

集團維持公開、正直和問責的最高標準，所有員工應遵守道德、個人和專業行為的最高標準。本集團不容忍與其任何業務運作相關的腐敗、賄賂、勒索、洗錢和其他詐欺活動。本集團已採納《紀律守則》，其中載有反貪污條款以及違反商業道德行為的處罰條款。集團所有員工和管理階層均須嚴格遵守《紀律守則》，該守則規定，除有限例外情況外，禁止員工接受酒店客戶、同事或供應商的小費和禮物。無論價值如何，接收到的任何禮物或好處都必須向個人的主管報告。任何真正關注的事項都將進行徹底調查，並相應採取行動。如有必要，將向員工提供有助於加強對《行為準則》中反貪污條款的理解的培訓。此外，還提供定期的企業管治培訓，內容涵蓋反貪污法規知識以及在工作場所預防貪污的技巧，以提高員工的意識水平。

在報告期間，本集團並不知悉任何不遵守有關涉及賄賂、勒索、欺詐和洗錢的違法和合規事件。相關的法律和法規包括但不限於香港《防止賄賂條例》(第201章)、澳門《私營部門賄賂預防及打擊法》(法律第19/2009號)和菲律賓《反貪污與貪污行為法》(共和國法案第3019號)。在報告期內，並未有對本集團或其員工提起的與貪污行為有關的已結案法律訴訟。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### C. OPERATIONS (Continued)

#### 19. ANTI-CORRUPTION (Continued)

##### 19.1 Whistle-blowing Policy

The Group has implemented the Whistle-blowing Policy which enables all employees and third parties such as customers, suppliers and contractors, to raise any concerns about improprieties, misconducts, malpractices, wrongdoings, irregularities, fraud or corruption to the management. Reports and complaints received will be assessed within a reasonable timeframe. After which, they will be handled by the Investigating Panel when necessary. Any violations or substantiated allegations will be followed up with effective remedial action commensurate with the severity of the offense. The Group reserves the right to refer any cases to the appropriate external regulatory authorities.

The Policy also aims at protecting whistle-blowers from fear of reprisal, discrimination or adverse consequences, the identity of the whistle-blowers will be kept strictly confidential. The Group reserves the right to take appropriate actions against anyone who initiates or threatens to initiate retaliation against the whistleblowers. In particular, employees who initiate or threaten retaliation will be subject to disciplinary actions, which may include summary dismissal.

To monitor the effectiveness of the whistle-blowing mechanism, the Group reviews all complaints received regularly and conducts investigations if any pattern of improprieties or alleged improprieties exist that need to be addressed.

### C. 營運(續)

#### 19. 反貪污(續)

##### 19.1 舉報政策

本集團已實施舉報政策，使所有員工和第三方(如客戶、供應商和承包商)能夠向管理層提出任何關於不正當行為、不當行為、不當做法、錯誤行為、不規範行為、欺詐或貪污的擔憂。收到的報告和投訴將在合理的時間內進行評估。必要時，將由調查小組處理。對於任何違規行為或實質性指控，將採取有效的補救措施，與違規行為的嚴重程度相符。本集團保留將任何案件轉介給適當的外部監管機構的權利。

該政策亦旨在保護舉報人免受報復、歧視或不利後果的恐懼，舉報人的身分將嚴格保密。本集團保留對任何對舉報人發起或威脅發起報復的人採取適當行動的權利。特別是，發起或威脅報復的員工將受到紀律處分，其中可能包括立即解僱。

為了監督舉報機制的有效性，集團定期審查收到的所有投訴，並針對是否有任何需要解決的不當行為或涉嫌不當行為的情況進行調查。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 20. SUMMARY OF ESG KEY PERFORMANCE INDICATORS

### 20. 關鍵績效指標摘要

ESG Indicators ESG 指標	Unit 單位	2023 二零二三年度	2022 二零二二年度
<b>A. Environmental Indicators</b> 環境指標			
<b>A1 Emission</b> 排放物			
<b>A1.1 Type of emissions and respective emissions data</b> 排放物種類及相關排放資料			
<b>Air emissions</b> 廢氣排放量			
Nitrogen oxides 氮氧化物	Kg 千克	<b>347.21</b>	1,137.49
Sulphur oxides 硫氧化物	Kg 千克	<b>22.71</b>	816.62
Particulate matter 懸浮粒子	Kg 千克	<b>24.42</b>	818.30
<b>A1.2 Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions and intensity</b> 直接(範圍一)及能源間接(範圍二)溫室氣體排放量及密度			
Total greenhouse gas emissions 溫室氣體排放總量	tCO <sub>2</sub> e 噸二氧化碳當量	<b>6,924.29</b>	5,284.38
GHG emissions intensity 溫室氣體排放強度	Tonne/million HK\$ revenue 噸/百萬港元收入	<b>33.42</b>	61.79
GHG emissions (Scope 1) 溫室氣體排放(範圍一)	tCO <sub>2</sub> e 噸二氧化碳當量	<b>297.11</b>	210.17
GHG emissions (Scope 2) 溫室氣體排放(範圍二)	tCO <sub>2</sub> e 噸二氧化碳當量	<b>6,627.18</b>	5,074.21
<b>A1.3 Total hazardous waste produced</b> 所產生有害廢棄物總量			
Total hazardous waste produced 所產生有害廢棄物總量	Tonne 噸	<b>11.12</b>	3.33
Total hazardous waste intensity 有害廢棄物總量密度	Tonnes/million HK\$ revenue 噸/百萬港元收入	<b>0.054</b>	0.039



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 20. SUMMARY OF ESG KEY PERFORMANCE INDICATORS (Continued)

### 20. 關鍵績效指標摘要(續)

ESG Indicators ESG 指標	Unit 單位	2023 二零二三年度	2022 二零二二年度
<b>A1.4 Total non-hazardous waste produced</b> 所產生無害廢棄物總量			
Total non-hazardous waste produced 所產生無害廢棄物總量	Tonne 噸	<b>4.91</b>	1.71
Total non-hazardous waste intensity 無害廢棄物總量密度	Tonnes/million HK\$ revenue 噸/百萬港元收入	<b>0.024</b>	0.020
Total non-hazardous wastewater discharged 所排放無害廢水總量	m <sup>3</sup> 立方米	<b>115,862</b>	84,240
Total non-hazardous wastewater intensity 無害水總量密度	m <sup>3</sup> /million HK\$ revenue 立方米/百萬港元收入	<b>559.13</b>	984.98
<b>A2 Use of resource</b> 資源使用			
<b>A2.1 Direct and/or indirect energy consumption by type in total and intensity</b> 按類型劃分的直接及/或間接能源總耗量及密度			
Total energy consumption 能源總耗量	MWh 兆瓦時	<b>12,078.35</b>	8,775.38
Total energy consumption intensity 能源總耗量密度	MWh/million HK\$ revenue 兆瓦時/百萬港元收入	<b>58.29</b>	102.61
Direct energy consumption 直接能耗消耗量	MWh 兆瓦時	<b>995.50</b>	288.65
Indirect energy consumption 間接能耗消耗量	MWh 兆瓦時	<b>11,082.85</b>	8,486.73
<b>A2.2 Water consumption in total and intensity</b> 總耗水量及密度			
Water consumption 總耗水量	m <sup>3</sup> 立方米	<b>160,125.00</b>	72,545.40
Water consumption intensity 總耗水量密度	m <sup>3</sup> /million HK\$ revenue 立方米/百萬港元收入	<b>772.73</b>	848.24

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 20. SUMMARY OF ESG KEY PERFORMANCE INDICATORS (Continued)

### 20. 關鍵績效指標摘要 (續)

ESG Indicators ESG 指標		Unit 單位	2023 二零二三年度	2022 二零二二年度
<b>B.</b>	<b>Social Indicators</b> 社會指標			
<b>B1</b>	<b>Employment</b> 僱傭			
<b>B1.1</b>	<b>Total workforce by gender, employment type, age group and geographical region</b> 按性別、僱傭類型、年齡組別及地區劃分的僱員總數			
	Total number of employees 員工總人數	Person 人	<b>240</b>	218
Gender 性別	Male 男性	Person 人	<b>149</b>	95
	Female 女性	Person 人	<b>91</b>	123
Age group 年齡組別	18–30 years old 18至30歲	Person 人	<b>70</b>	62
	31–49 years old 31至49歲	Person 人	<b>143</b>	136
	50 years old or above 50歲或以上	Person 人	<b>27</b>	20
Region 地區	Hong Kong and Macau 香港及澳門	Person 人	<b>12</b>	12
	The Philippines 菲律賓	Person 人	<b>228</b>	206
<b>B1.2</b>	<b>Employee turnover and rate by gender, age group and region</b> 按性別、年齡組別及地區劃分的僱員流失人數及比率			
	Total employee turnover rate 僱員總流失比率	Number and rate (%) of employee turnover 僱員流失人數及流失率	<b>75 (23.01%)</b>	72 (33%)
Gender 性別	Male 男性	Number and rate (%) of employee turnover 僱員流失人數及流失率	<b>48 (23.65%)</b>	37 (38.9%)
	Female 女性	Number and rate (%) of employee turnover 僱員流失人數及流失率	<b>27 (21.95%)</b>	35 (28.5%)
Age group 年齡組別	18–30 years old 18至30歲	Number and rate (%) of employee turnover 僱員流失人數及流失率	<b>16 (18.39%)</b>	21 (33.9%)
	31–49 years old 31至49歲	Number and rate (%) of employee turnover 僱員流失人數及流失率	<b>55 (26.32%)</b>	44 (32.4%)
	50 years old or above 50歲或以上	Number and rate (%) of employee turnover 僱員流失人數及流失率	<b>4 (13.33%)</b>	7 (35%)

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 20. SUMMARY OF ESG KEY PERFORMANCE INDICATORS (Continued)

### 20. 關鍵績效指標摘要(續)

ESG Indicators ESG 指標		Unit 單位	2023 二零二三年度	2022 二零二二年度
Region 地區	Hong Kong and Macau 香港及澳門	Number and rate (%) of employee turnover 僱員流失人數及流失率	<b>4 (23.53%)</b>	4 (33.3%)
	The Philippines 菲律賓	Number and rate (%) of employee turnover 僱員流失人數及流失率	<b>71 (22.98%)</b>	68 (33%)
<b>B2</b>	<b>Health and safety 健康與安全</b>			
<b>B2.1</b>	<b>Number and rate of work-related fatalities 因工作關係而死亡的人數及比率</b>			
	Number of work-related fatalities 因工作關係而死亡的人數	Case 宗	<b>0</b>	0
	Rate of work-related fatalities 因工作關係而死亡的人數比率	Percentage 百分比	<b>0</b>	0
<b>B2.2</b>	<b>Lost days due to work injury 因工傷損失工作日數</b>	Day 日	<b>76</b>	54
<b>B3</b>	<b>Development and training 發展及培訓</b>			
<b>B3.1</b>	<b>Percentage of employees trained by gender and employee category 按性別及僱員類別劃分的受訓僱員百分比</b>			
Gender 性別	Percentage of male employees trained 男性員工受訓百分比	Percentage 百分比	<b>10.07%</b>	8%
	Percentage of female employees trained 女性員工受訓百分比	Percentage 百分比	<b>19.78%</b>	–
Employee category 僱員類別	Percentage of management trained 中級管理層受訓百分比	Percentage 百分比	<b>13.38%</b>	0.1%
	Percentage of general employees trained 一般員工受訓百分比	Percentage 百分比	<b>14.46%</b>	2%

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 20. SUMMARY OF ESG KEY PERFORMANCE INDICATORS (Continued)

### 20. 關鍵績效指標摘要(續)

ESG Indicators ESG 指標		Unit 單位	2023 二零二三年度	2022 二零二二年度
<b>B3.2</b>	<b>Average training hours completed per employee by gender and employee category</b> 按性別及僱員類別劃分，每名僱員完成受訓的平均時數			
Gender 性別	Average training hours of male employees 男性員工受訓平均時長	Hour 小時	<b>0.81</b>	1.7
	Average training hours of female employees 女性員工受訓平均時長	Hour 小時	<b>1.76</b>	0
Employee category 僱員類別	Average training hours of management 管理層受訓平均時長	Hour 小時	<b>1.17</b>	0.1
	Average training hours of general employees 一般員工受訓平均時長	Hour 小時	<b>1.16</b>	0.7
<b>B5</b>	<b>Supply chain management</b> 供應鏈管理			
<b>B5.1</b>	<b>Number of suppliers by geographical region</b> 按地區劃分的供應商數目			
	The Philippines 菲律賓	Suppliers 供應商	<b>422</b>	432
	Hong Kong 香港	Suppliers 供應商	<b>13</b>	3
	The United States 美國	Suppliers 供應商	<b>Nil</b> 無	1
	Europe 歐洲	Suppliers 供應商	<b>1</b>	2
	Other regions 其他地區	Suppliers 供應商	<b>Nil</b> 無	11
<b>B6</b>	<b>Product responsibility</b> 產品責任			
<b>B6.1</b>	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	Percentage 百分比	<b>N/A</b> 不適用	N/A 不適用
<b>B6.2</b>	Number of products and service related complaints received 接獲關於產品及服務的投訴數目	Case 宗	<b>Nil</b> 無	Nil 無

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 20. SUMMARY OF ESG KEY PERFORMANCE INDICATORS (Continued)

### 20. 關鍵績效指標摘要(續)

ESG Indicators ESG 指標	Unit 單位	2023 二零二三年度	2022 二零二二年度
<b>B7</b>	<b>Anti-corruption</b> 反貪污		
<b>B7.1</b>	<b>Number of concluded legal cases regarding corrupt practises brought against the issuer or its employees during the reporting period</b> 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		
	Number of corruption lawsuits 貪污訴訟案件的數目	Case 宗	Case 宗
		<b>Nil</b> 無	<b>Nil</b> 無
<b>B8</b>	<b>Community investment</b> 社區投資		
<b>B8.2</b>	<b>Resources contributed to the focus area</b> 在專注範疇所動用資源		
	Donation to underprivileged 向弱勢社群捐款	HK\$ 港幣	HK\$ 港幣
		<b>Nil</b> 無	<b>Nil</b> 無

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 21. THE ESG REPORTING GUIDE CONTENT INDEX OF THE STOCK EXCHANGE

### 21. 聯交所ESG報告指引內容索引

#### Key Performance Indicators

關鍵績效指標

#### Reporting Section

報告章節

#### Environmental

環境

#### A1: Emissions

#### A1：排放物

General Disclosure

7. EMISSION

(a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.

一般披露

7. 排放物

有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的(a)政策 (b) 遵守對發行人有重大影響的相關法律及規例的資料。

A1.1 The types of emissions and respective emissions data.

7. EMISSION

8. WASTE MANAGEMENT

A1.1 排放物種類及相關排放資料。

7. 排放物

8. 廢棄物管理

A1.2 Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions and intensity.

7.2 GHG Emissions

20. SUMMARY OF ESG KEY PERFORMANCE INDICATORS

7.2 溫室氣體排放

A1.2 直接(範圍一)及能源間接(範圍二)溫室氣體排放量及密度。

20. 關鍵績效指標摘要

A1.3 Total hazardous waste produced and intensity.

8.1 Hazardous Waste Management

20. SUMMARY OF ESG KEY PERFORMANCE INDICATORS

A1.3 所產生有害廢棄物總量及密度。

8.1 有害廢棄物管理

20. 關鍵績效指標摘要

A1.4 Total non-hazardous waste produced and intensity.

8.2 Non-hazardous Waste Management

20. SUMMARY OF ESG KEY PERFORMANCE INDICATORS

A1.4 所產生無害廢棄物總量及密度。

8.2 無害廢棄物管理

20. 關鍵績效指標摘要

A1.5 Description of emissions target(s) set and steps taken to achieve them.

7. EMISSION

A1.5 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。

7. 排放物

A1.6 Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.

7. EMISSION

8. WASTE MANAGEMENT

A1.6 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。

7. 排放物

8. 廢棄物管理

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 21. THE ESG REPORTING GUIDE CONTENT INDEX OF THE STOCK EXCHANGE *(Continued)*

### 21. 聯交所 ESG 報告指引內容索引 (續)

#### Key Performance Indicators

#### 關鍵績效指標

#### A2: Use of Resources

#### A2: 資源使用

#### General Disclosure

Policies on the efficient use of resources, including energy, water and other raw materials. Resources may be used in production, in storage, transportation, in buildings, electronic equipment, etc.

#### 一般披露

有效使用資源(包括能源、水及其他原材料)的政策。資源可用於生產、儲存、運輸、樓宇、電子設備。

A2.1 Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total and intensity.

A2.1 按類型劃分的直接及／或間接能源(如電、氣或油)總耗量及密度。

A2.2 Water consumption in total and intensity.

A2.2 總耗水量及密度。

A2.3 Description of energy use efficiency target(s) set and steps taken to achieve them.

A2.3 描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟。

A2.4 Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.

A2.4 描述求取適用水源上可有任何問題，以及提升用水效益計畫及所得成果。

A2.5 Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.

A2.5 製成品所用包裝材料的總量及每生產單位估量。

#### Reporting Section

#### 報告章節

9. USE OF RESOURCE

9. 資源使用

9.1 Energy Consumption

20. SUMMARY OF ESG KEY PERFORMANCE INDICATORS

9.1 能源消耗

20. 關鍵績效指標摘要

9.2 Water Consumption

20. SUMMARY OF ESG KEY PERFORMANCE INDICATORS

9.2 用水量

20. 關鍵績效指標摘要

9. USE OF RESOURCE

9. 資源使用

9.2 Water Consumption

9.2 用水量

The disclosure on the total packaging material used for finished products does not apply to the Group's operations.

有關成品所用包裝材料總量的披露不適用於本集團的業務。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 21. THE ESG REPORTING GUIDE CONTENT INDEX OF THE STOCK EXCHANGE *(Continued)*

### 21. 聯交所ESG報告指引內容索引(續)

#### Key Performance Indicators

#### 關鍵績效指標

#### A3: The Environment and Natural Resources

#### A3：環境及天然資源

#### General Disclosure

Policies on minimising the issuer's significant impacts on the environment and natural resources.

#### 一般披露

減低發行人對環境及天然資源造成重大影響的政策。

A3.1 Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.

A3.1 描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。

#### A4: Climate Change

#### A4：氣候變化

#### General Disclosure

Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.

#### 一般披露

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。

A4.1 Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.

A4.1 描述已經及可能會對發行人產生影響的重大氣候相關事宜，及應對行動。

#### Reporting Section

#### 報告章節

10. THE ENVIRONMENT AND NATURAL RESOURCES

10. 環境和天然資源

10. THE ENVIRONMENT AND NATURAL RESOURCES

10. 環境和天然資源

11. CLIMATE CHANGE

11. 氣候變化

11. CLIMATE CHANGE

11. 氣候變化



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 21. THE ESG REPORTING GUIDE CONTENT INDEX OF THE STOCK EXCHANGE *(Continued)*

### 21. 聯交所 ESG 報告指引內容索引 (續)

#### Key Performance Indicators

關鍵績效指標

#### Social

社會

#### B1: Employment

#### B1: 僱傭

General Disclosure

(a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.

一般披露

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 (a) 政策 (b) 遵守對發行人有重大影響的相關法律及規例的資料。

B1.1 Total workforce by gender, employment type, age group and geographical region.

B1.1 按性別、僱傭類型、年齡組成及地區劃分的僱員總數。

B1.2 Employee turnover rate by gender, age group and geographical region.

B1.2 按性別、年齡組成及地區劃分的僱員流失比率。

#### Reporting Section

報告章節

12. EMPLOYMENT

12.2 Retaining Talents

12. 僱傭

12.2 保留人才

12.1 The Group's Workforce

20. SUMMARY OF ESG KEY PERFORMANCE INDICATORS

12.1 集團員工隊伍

20. 關鍵績效指標摘要

12.2 Retaining Talents

20. SUMMARY OF ESG KEY PERFORMANCE INDICATORS

12.2 保留人才

20. 關鍵績效指標摘要

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 21. THE ESG REPORTING GUIDE CONTENT INDEX OF THE STOCK EXCHANGE *(Continued)*

### 21. 聯交所ESG報告指引內容索引(續)

#### Key Performance Indicators

#### 關鍵績效指標

#### B2: Health and Safety

#### B2：健康與安全

#### General Disclosure

(a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.

一般披露

有關提供安全工作環境及保障僱員避免職業性傷害危害的(a)政策(b)遵守對發行人有重大影響的相關法律及規例的資料。

B2.1 Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.

B2.1 過去三年(包括彙報年度)因工作關係而死亡的人數及比率。

B2.2 Lost days due to work injury.

B2.2 因工傷損失工作日數。

B2.3 Description of occupational health and safety measures adopted, and how they are implemented and monitored.

B2.3 描述所採納的職業健康及安全措施，以及相關執行及監察方法。

#### Reporting Section

#### 報告章節

13. HEALTH, SAFETY AND SECURITY

13. 健康、安全和保障

13. HEALTH, SAFETY AND SECURITY  
20. SUMMARY OF ESG KEY PERFORMANCE INDICATORS

13. 健康、安全和保障  
20. 關鍵績效指標摘要

13. HEALTH, SAFETY AND SECURITY  
20. SUMMARY OF ESG KEY PERFORMANCE INDICATORS

13. 健康、安全和保障  
20. 關鍵績效指標摘要

13. HEALTH, SAFETY AND SECURITY

13. 健康、安全和保障

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 21. THE ESG REPORTING GUIDE CONTENT INDEX OF THE STOCK EXCHANGE *(Continued)*

### 21. 聯交所 ESG 報告指引內容索引 (續)

#### Key Performance Indicators

#### 關鍵績效指標

#### B3: Development and Training

#### B3：發展及培訓

#### General Disclosure

Policies on improving employees' knowledge and skills for discharging duties at work.  
Description of training activities.

一般披露

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。

B3.1 The percentage of employees trained by gender and employee category.

B3.1 按性別及僱員類型劃分的受訓僱員百分比

B3.2 The average training hours completed per employee by gender and employee category.

B3.2 按性別及僱員類別劃分，每名僱員完成受訓的平均時數。

#### B4: Labour Standards

#### B4：勞工準則

#### General Disclosure

(a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.

一般披露

有關防止童工或強制勞工的(a)政策(b)遵守對發行人有重大影響的相關法律及規例的資料。

B4.1 Description of measures to review employment practices to avoid child and forced labour.

B4.1 描述檢討招聘慣例的措施以避免童工及強制勞工。

B4.2 Description of steps taken to eliminate such practices when discovered.

B4.2 描述在發現違規情況時消除有關情況所採取的步驟。

#### Reporting Section

#### 報告章節

14. DEVELOPMENT AND TRAINING

14. 發展與培訓

14.1 Talent Management  
20. SUMMARY OF ESG KEY PERFORMANCE INDICATORS

14.1 人才管理  
20. 關鍵績效指標摘要  
14.1 Talent Management  
20. SUMMARY OF ESG KEY PERFORMANCE INDICATORS  
14.1 人才管理  
20. 關鍵績效指標摘要

15. LABOUR STANDARDS

15. 勞工準則

15. LABOUR STANDARDS

15. 勞工準則

15. LABOUR STANDARDS

15. 勞工準則

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 21. THE ESG REPORTING GUIDE CONTENT INDEX OF THE STOCK EXCHANGE *(Continued)*

#### Key Performance Indicators

#### 關鍵績效指標

#### B5: Supply Chain Management

#### B5：供應鏈管理

#### General Disclosure

Policies on managing environmental and social risks of the supply chain.

一般披露

管理供應鏈的環境及社會風險政策。

B5.1 Number of suppliers by geographical region.

B5.1 按地區劃分的供應商數目。

B5.2 Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.

B5.2 描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目、以及有關慣例的執行及監察方法。

B5.3 Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.

B5.3 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。

B5.4 Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.

B5.4 描述在揀選供應商時促使多用環保產品及服務的慣例，以及有關慣例的執行及監察方法。

### 21. 聯交所ESG報告指引內容索引(續)

#### Reporting Section

#### 報告章節

17. SUPPLY CHAIN MANAGEMENT

17. 供應鏈管理

17.1 Selecting the Most Suitable Suppliers

20. SUMMARY OF ESG KEY PERFORMANCE INDICATORS

17.1 選擇最合適的供應商

20. 關鍵績效指標摘要

17. SUPPLY CHAIN MANAGEMENT

17. 供應鏈管理

17.1 Selecting the Most Suitable Suppliers

17.2 Local Procurement

17.1 選擇最合適的供應商

17.2 本地採購

17.1 Selecting the Most Suitable Suppliers

17.2 Local Procurement

17.1 選擇最合適的供應商

17.2 本地採購

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 21. THE ESG REPORTING GUIDE CONTENT INDEX OF THE STOCK EXCHANGE *(Continued)*

### 21. 聯交所 ESG 報告指引內容索引 (續)

#### Key Performance Indicators

#### 關鍵績效指標

#### B6: Product Responsibility

#### B6：產品責任

#### General Disclosure

(a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.

#### 一般披露

有關所提供產品和服務的健康及安全、廣告、標籤及隱私事宜及補救方法的 (a) 政策 (b) 遵守對發行人有重大影響的相關法律及規例的資料。

B6.1 Percentage of total products sold or shipped subject to recalls for safety and health reasons.

B6.1 已售或已運送產品總數中因安全與健康理由而需回收的百分比。

B6.2 Number of products and service-related complaints received and how they are dealt with.

B6.2 接獲關於產品及服務的投訴數目以及應對方法。

B6.3 Description of practices relating to observing and protecting intellectual property rights.

B6.3 描述與維護及保障知識產權有關的慣例。

B6.4 Description of quality assurance process and recall procedures.

B6.4 描述品質檢定過程及產品回收程序。

B6.5 Description of consumer data protection and privacy policies, and how they are implemented and monitored.

B6.5 描述消費者數量保障及私隱政策、以及相關執行及監察方法。

#### Reporting Section

#### 報告章節

18. SERVICE RESPONSIBILITY

18. 服務責任

The disclosure on the total products sold or shipped subject to recalls for safety and health reasons and recall procedures does not apply to the Group.

有關因安全和健康原因而需召回的已售或發貨產品總數以及召回程序的披露不適用於本集團。

18.1 Service Quality

20. SUMMARY OF ESG KEY PERFORMANCE INDICATORS

18.1 服務質量

20. 關鍵績效指標摘要

18.4 Intellectual Property Rights

18.4 知識產權

18.1 Service Quality

18.2 Quality Assurance and Customer Satisfaction

18.1 服務質量

18.2 品質保證和客戶滿意度

18.5 Customer Privacy and Data

18.5 客戶隱私和數據

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 21. THE ESG REPORTING GUIDE CONTENT INDEX OF THE STOCK EXCHANGE *(Continued)*

### 21. 聯交所ESG報告指引內容索引(續)

#### Key Performance Indicators

#### 關鍵績效指標

#### B7: Anti-corruption

#### B7：反貪污

#### General Disclosure

(a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.

一般披露

有關防止賄賂、勒索、欺詐及洗黑錢的(a)政策(b)遵守對發行人有重大影響的相關法律及規例的資料。

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.

B7.1 於彙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。

B7.2 Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.

B7.2 描述防範措施及舉報程序，以及相關執行及監察方法。

B7.3 Description of anti-corruption training provided to directors and staff.

B7.3 描述向董事及員工提供的反貪污培訓。

#### B8: Community Investment

#### B8：社區投資

#### General Disclosure

Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.

一般披露

有關以社區參與來瞭解營運所在社區需要和確保其業務活動會考慮社區利益的政策。

B8.1 Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).

B8.1 專注貢獻範疇(如教育、環境事宜、勞工需求、健康、文化、體育)。

B8.2 Resources contributed (e.g. money or time) to the focus area.

B8.2 在專注範疇所動用資源。

#### Reporting Section

#### 報告章節

19. ANTI-CORRUPTION

19. 反貪污

20. SUMMARY OF ESG KEY PERFORMANCE INDICATORS

20. 關鍵績效指標摘要

19.1 Whistle-blowing Policy

19.1 舉報政策

19. ANTI-CORRUPTION

19. 反貪污

16. COMMUNITY INVESTMENT

16. 社區投資

16. COMMUNITY INVESTMENT

16. 社區投資

16. COMMUNITY INVESTMENT

20. SUMMARY OF ESG KEY PERFORMANCE INDICATORS

16. 社區投資

20. 關鍵績效指標摘要

# Independent Auditor's Report

## 獨立核數師報告書



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### TO THE SHAREHOLDERS OF INTERNATIONAL ENTERTAINMENT CORPORATION

國際娛樂有限公司

*(incorporated in the Cayman Islands with limited liability)*

#### OPINION

We have audited the consolidated financial statements of International Entertainment Corporation (the “**Company**”) and its subsidiaries (together the “**Group**”) set out on pages 142 to 266, which comprise the consolidated statement of financial position as at 30 June 2023, and the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 30 June 2023, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards 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.

### 致國際娛樂有限公司列位股東

*(於開曼群島註冊成立之有限公司)*

#### 意見

本核數師已審核第142至266頁所載有關國際娛樂有限公司(「**貴公司**」)及其附屬公司(統稱「**貴集團**」)的綜合財務報表，此財務報表包括於二零二三年六月三十日之綜合財務狀況表與截至該日止年度的綜合全面收益表、綜合權益變動表及綜合現金流量表，連同綜合財務報表附註，包括重大會計政策概要。

我們認為，綜合財務報表已根據香港會計師公會(「**香港會計師公會**」)頒佈的《香港財務報告準則》真實而中肯地反映了 貴集團於二零二三年六月三十日之綜合財務狀況，及截至該日止年度之綜合財務表現及綜合現金流量，並已根據香港《公司條例》的披露要求妥善編製。

# Independent Auditor's Report

## 獨立核數師報告書

### BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing (“**HKSAs**”) issued by the HKICPA. Our responsibilities under those standards are further described in the “Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements” section of our report. We are independent of the Group in accordance with the HKICPA’s “Code of Ethics for Professional Accountants” (the “**Code**”), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

#### Impairment assessment of the non-current assets

We identified the impairment assessment in relation to the non-current assets located in the Republic of the Philippines (the “**Philippines**”) allocated to the cash generating unit of hotel operations (the “**Hotel CGU**”) as a key audit matter because of the significant judgements and estimates involved in management’s assessment process. The Group has gross carrying amount of property, plant and equipment of HK\$150,744,000 and right-of-use assets of HK\$18,642,000 respectively relating to the Hotel CGU, which are significant operating assets of the Group.

At the end of each reporting period, the management assesses if there are any indicators of potential impairment of the assets relating to the Hotel CGU. If any impairment indicator exists, the management assesses the recoverable amount of the Hotel CGU with reference to the valuation prepared by an independent professional valuer not connected to the Group (the “**Valuer**”) by income capitalisation approach. As disclosed in Note 14 and Note 18 to the consolidated financial statements, the management has concluded that there is no additional provision nor reversal of impairment loss of property, plant and equipment and right-of-use assets recognised in the profit or loss for the year.

### 意見之基礎

我們已根據香港會計師公會頒佈之《香港審計準則》（「**香港審計準則**」）進行審核。我們就該等準則承擔的責任在本報告「核數師就審核綜合財務報表承擔的責任」部分中進一步闡述。根據香港會計師公會的「職業會計師道德守則」（「**守則**」），我們獨立於 貴集團，並已履行守則中的其他道德責任。我們相信，我們所獲得的審核憑證能充足及適當地為我們的意見提供基礎。

### 關鍵審核事項

關鍵審核事項是根據我們的專業判斷，對本期的綜合財務報表的審核最為重要的事項。這些事項是在我們審核整體綜合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。

#### 非流動資產之減值評估

我們已將有關位於菲律賓共和國（「**菲律賓**」）且獲分配至酒店營運現金產生單位（「**酒店現金產生單位**」）之非流動資產之減值評估識別為一項關鍵審核事項，原因為管理層評估程序涉及的重大判斷及估計。 貴集團與酒店現金產生單位有關之物業、廠房及設備以及使用權資產（均為 貴集團之重大營運資產）之賬面總值分別為 150,744,000 港元及 18,642,000 港元。

於各報告期末，管理層會評估與酒店現金產生單位有關之資產是否有任何潛在減值跡象。倘存在任何減值跡象，則管理層會參考一名與 貴集團並無關連之獨立專業估值師（「**估值師**」）按收入資本化法所編製之估值評估酒店現金產生單位之可收回金額。誠如綜合財務報表附註14及18所披露，管理層已得出結論認為概無物業、廠房及設備以及使用權資產的額外減值虧損撥備或撥回於年內損益中確認。



# Independent Auditor's Report

## 獨立核數師報告書

### KEY AUDIT MATTERS (Continued)

#### Impairment assessment of the non-current assets (Continued)

Our response:

Our procedures in relation to management's impairment assessment of the Hotel CGU included:

- Discussing the impairment indicators of the Hotel CGU with the management and inspecting the operating results and cash flow forecast of the Group's hotel operation segment;
- Assessing the appropriateness of valuation methodology;
- Evaluating the competence, capabilities, and objectivity of the Valuer and obtaining an understanding of the Valuer's scope of work and their terms of engagement; and
- Challenging the reasonableness of key assumptions adopted in the valuation, such as the discount rate, capitalisation rate, average occupancy rate and average daily room rate, by comparing them with the budget approved by the management, available market data for comparable properties and the historical operating performances of the Group's hotel operation segment.

#### Fair value measurement of investment properties

We have identified the fair value measurement of investment properties located in the Philippines as a key audit matter due to the significant management judgements and estimates adopted in the fair value measurement of the investment properties.

As disclosed in Note 15 to the consolidated financial statements, management estimated the fair value of investment properties at approximately HK\$989,000,000 as at 30 June 2023, with a fair value gain of approximately HK\$2,962,000 recognised in the profit or loss for the year.

Independent external valuations were obtained in respect of the investment properties in order to support the management's estimation of fair value. The valuation is dependent on certain key assumptions that require significant management judgements including rental income from future lease period and capitalisation rate in light of the current market condition.

### 關鍵審核事項(續)

#### 非流動資產之減值評估(續)

我們之應對：

我們就管理層所進行之酒店現金產生單位減值評估所執行之程序包括：

- 與管理層討論酒店現金產生單位之減值跡象，並檢查 貴集團酒店營運分部之經營業績及現金流量預測；
- 評估估值方法是否恰當；
- 評估估值師之勝任程度、能力及客觀性，並了解估值師之工作範疇及彼等之委聘條款；及
- 通過將估值中所採用之主要假設(如貼現率、資本化比率、平均入住率及日均房租)與管理層批准之預算、可資比較物業之可獲得市場數據及 貴集團酒店營運分部之歷史營運表現進行比較，質疑該等主要假設是否合理。

#### 投資物業之公平值計量

我們已將位於菲律賓之投資物業之公平值計量識別為一項關鍵審核事項，原因為在投資物業的公平值計量中已採用重大的管理層判斷及估計。

誠如綜合財務報表附註15所披露，於二零二三年六月三十日，管理層估計投資物業之公平值約為989,000,000港元，而於年內損益中確認之公平值收益則約為2,962,000港元。

已就投資物業獲取獨立外部估值，以支持管理層對公平值之估計。估值取決於需要作出重大管理判斷之若干主要假設，包括未來租期之租金收入及根據當前市況之資本化比率。

# Independent Auditor's Report

## 獨立核數師報告書

### KEY AUDIT MATTERS (Continued)

#### Fair value measurement of investment properties (Continued)

Our response:

Our procedures in relation to management's fair value measurement of investment properties included:

- Conducting in-depth discussions with management about the cash flow projections used in the income approach calculation and assessing the appropriateness of the significant assumptions and critical judgement areas which affect the income approach calculation;
- Assessing the appropriateness of valuation methodology;
- Evaluating the competence, capabilities, and objectivity of the Valuer and obtaining an understanding of the Valuer's scope of work and their terms of engagement; and
- Challenging the reasonableness of the key assumptions, such as discount rate and capitalisation rate based on our knowledge of the business and the industry, in particular those relating to the cash flow projection used by the income approach for the fair value measurement.

#### Contingencies in relation to the tax disputes with the Bureau of Internal Revenue in the Philippines (the "BIR")

We identified the assessment of the contingencies in relation to the tax disputes with the BIR as a key audit matter due to significant management judgements involved in assessing the probability of settling the amount of potential tax disputes of the Group as at the end of the reporting period.

As disclosed in note 11 to the consolidated financial statements, the potential additional tax liabilities of the Group from the tax disputes with BIR for calendar years of 2008, 2012, 2014, 2015, 2018 and 2019 amounted to approximately HK\$1,080,000,000 in aggregate as at 30 June 2023. During the year, approximately HK\$60.4 millions bank balances of the Group has been garnished and withdrew by BIR in relation to tax dispute for calendar year of 2015 and the Group has recognized as tax recoverable. The uncertainties related to the ultimate outcome and the details of the tax disputes with the BIR are set out in notes 4, 11 and 22 to the consolidated financial statements.

### 關鍵審核事項(續)

#### 投資物業之公平值計量(續)

我們之應對：

我們就管理層所進行之投資物業公平值計量所執行之程序包括：

- 與管理層深度討論收入法計算所採用之現金流量預測，並評估影響收入法計算之重大假設及關鍵判斷範疇是否恰當；
- 評估估值方法是否恰當；
- 評估估值師之勝任程度、能力及客觀性，並了解估值師之工作範疇及彼等之委聘條款；及
- 根據我們對業務及行業之了解，質疑主要假設(如貼現率及資本化比率)是否合理，尤其是就公平值計量而言該等與收入法所採用之現金流量預測有關者。

#### 與菲律賓 Bureau of Internal Revenue (「BIR」) 之間的稅務糾紛有關的或然事項

我們已將與BIR之間的稅務糾紛有關的或然事項之評估識別為一項關鍵審核事項，原因為於報告期末評估結清 貴集團潛在稅務糾紛的金額的可能性涉及重大管理層判斷。

誠如綜合財務報表附註11所披露，於二零二三年六月三十日，貴集團因二零零八年、二零一二年、二零一四年、二零一五年、二零一八年及二零一九年曆年與BIR的稅務糾紛而產生的潛在額外稅項負債合共約為1,080,000,000港元。年內，貴集團約60,400,000港元的銀行結存因二零一五年曆年的稅務糾紛而被BIR扣押並提取，貴集團已將其確認為可收回稅項。與最終結果有關的不確定因素及與BIR之間的稅務糾紛的詳情，載列於綜合財務報表附註4、11及22。

# Independent Auditor's Report

## 獨立核數師報告書

### KEY AUDIT MATTERS (Continued)

#### Contingencies in relation to the tax disputes with the Bureau of Internal Revenue in the Philippines (the "BIR") (Continued)

Our response:

Our audit procedures in relation to evaluating the contingencies in relation to the tax disputes with the BIR and the sufficiency of the relevant disclosures in the consolidated financial statements included:

- Obtaining and reviewing all relevant documents and correspondences in relation to the tax disputes between the Group and the BIR;
- Evaluated the competence, capabilities, and objectivity of the tax and legal advisors and obtaining an understanding of their scope of work and their terms of engagements;
- Inspecting the written advices issued by the independent tax and legal advisers of the Group to assess the appropriateness of the management's basis in determining the amount of contingent liabilities and the basis in evaluating the outcome of the tax disputes;
- Enquiring and challenging the basis of written advices of independent tax and legal advisers of the Group to understand their assessment of the tax disputes; and
- Considering the adequacy of the relevant disclosures in the consolidated financial statements as required by relevant HKFRSs.

### OTHER INFORMATION IN THE ANNUAL REPORT

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

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

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

### 關鍵審核事項(續)

#### 與菲律賓 Bureau of Internal Revenue (「BIR」) 之間的稅務糾紛有關的或然事項(續)

我們之應對：

我們就評估與BIR之間的稅務糾紛有關的或然事項及綜合財務報表內的相關披露是否充足所執行的審核程序包括：

- 取得及審閱與 貴集團與BIR之間稅務糾紛有關的所有相關文件及往來信件；
- 評估稅務及法律顧問之勝任程度、能力及客觀性，並了解彼等之工作範疇及委聘條款；
- 查閱 貴集團獨立稅務及法律顧問發出的書面意見，以評估管理層於釐定或然負債金額方面的依據及評估稅務糾紛結果的依據是否適當；
- 查詢及質疑 貴集團獨立稅務及法律顧問的書面意見的依據，以了解彼等對稅務糾紛的評估；及
- 根據相關香港財務報告準則之規定，考慮綜合財務報表內的相關披露是否足夠。

### 年報內之其他資料

董事須對其他資料負責。其他資料包括年報內所載之資料，惟不包括綜合財務報表及我們就此發出之核數師報告。

我們對綜合財務報表之意見並不涵蓋其他資料，我們亦不會就此發表任何形式之保證結論。

就我們對綜合財務報表的審計而言，我們的責任是閱覽其他資料，並藉此考慮其他資料是否與綜合財務報表或我們在審計過程中所得知的情況有重大不符之處，或似乎存在重大錯誤陳述。倘若基於我們已履行的工作，我們得出結論此其他資料存在重大錯誤陳述，我們須報告該事實。我們就此並無報告事項。

# Independent Auditor's Report

## 獨立核數師報告書

### DIRECTORS' RESPONSIBILITIES FOR THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

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

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

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

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs 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.

### 董事就綜合財務報表承擔的責任

董事須負責根據香港會計師公會頒佈的《香港財務報告準則》及香港《公司條例》的披露要求擬備真實而中肯的綜合財務報表，並對其認為為使綜合財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所必需的內部控制負責。

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

董事亦須負責監督 貴集團財務報告過程。審核委員會就此協助董事履行其職責。

### 核數師就審核綜合財務報表承擔的責任

我們的目標是對整體綜合財務報表是否不存在由於欺詐或錯誤而導致的任何重大錯誤陳述取得合理保證，並出具載有我們意見的核數師報告書。本報告僅向 閣下（作為整體）按照我們的應聘條款出具，除此以外本報告不可用作其他用途。我們並不就本報告之內容對任何其他人士承擔任何責任或接受任何義務。

合理保證是高水平的保證，但不能保證按香港審計準則進行的審核在存在重大錯誤陳述時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們個別或整體可能影響此等綜合財務報表的使用者依賴綜合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。

# Independent Auditor's Report

## 獨立核數師報告書

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

As part of an audit in accordance with HKSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

### 核數師就審核綜合財務報表承擔的責任 (續)

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

- 識別及評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審核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大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及相關披露資料的合理性。
- 對董事採用持續經營會計基礎的恰當性作出結論。根據所得的審核憑證，確定是否存在與事件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書中提請使用者注意綜合財務報表中的相關披露。假若有關的披露資料不足，則我們應當修改意見。我們的結論是基於截至核數師報告書日期止所取得的審計憑證。然而，未來事件或情況可能導致貴集團不能繼續持續經營。
- 評價綜合財務報表的整體列報方式、結構和內容，包括披露資料，以及綜合財務報表是否公允反映相關交易及事項。
- 就貴集團中實體或業務活動的財務資料獲取充分、適當的審計證據，以對綜合財務報表發表意見。我們負責集團審計的方向、監督及執行。我們為審計意見承擔全部責任。

# Independent Auditor's Report

## 獨立核數師報告書

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

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

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

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

#### **BDO Limited**

*Certified Public Accountants*

#### **Ng Wai Man**

Practising Certificate number P05309

Hong Kong, 28 September 2023

### 核數師就審核綜合財務報表承擔的責任 (續)

我們與審核委員會溝通了(其中包括)計劃的審核範圍、時間安排及重大審核發現,包括我們在審核期間識別出內部控制的任何重大缺失。

我們亦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職業道德要求,並與他們溝通所有合理地被認為會影響我們獨立性的關係和其他事項,以及在適用的情況下,所採取以消除威脅的行動或所用的防範措施。

從與董事溝通的事項中,我們決定哪些事項對本期間綜合財務報表的審核最為重要,因而構成關鍵審核事項。我們會在核數師報告書中描述這些事項,除非法律法規不允許對某件事項作出公開披露,或在極端罕見的情況下,若有合理預期在我們的報告書中傳達某事項而造成的負面後果將會超過其產生的公眾利益,我們將不會在此等情況下在報告書中傳達該事項。

#### 香港立信德豪會計師事務所有限公司

執業會計師

#### 伍惠民

執業證書編號 P05309

香港,二零二三年九月二十八日

# Consolidated Statement of Comprehensive Income

## 綜合全面收益表

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

			<b>Year ended 30 June 2023 截至 二零二三年 六月三十日 止年度 HK\$'000 千港元</b>	Year ended 30 June 2022 截至 二零二二年 六月三十日 止年度 HK\$'000 千港元
Revenue	收入	5(b)	<b>207,219</b>	85,525
Cost of sales	銷售成本		<b>(70,593)</b>	(63,573)
Gross profit	毛利		<b>136,626</b>	21,952
Other income	其他收入	6	<b>11,938</b>	4,641
Other gain/(loss), net	其他收益/(虧損)淨額	7	<b>1,653</b>	(17,968)
Change in fair value of financial assets at fair value through profit or loss	按公平值計入損益之金融資產公平值變動	19	<b>(3,127)</b>	(40,949)
Change in fair value of financial liabilities at fair value through profit or loss	按公平值計入損益之金融負債公平值變動	31	<b>(4,258)</b>	3,176
Change in fair value of investment properties	投資物業公平值變動	15	<b>2,962</b>	(120,731)
Share of loss of associates	分佔聯營公司虧損	17	<b>(1,058)</b>	(6,445)
Selling and marketing expenses	銷售及市場推廣開支		<b>(137)</b>	(65)
General and administrative expenses	一般及行政開支		<b>(97,024)</b>	(77,259)
Finance costs	財務費用	8	<b>(26,474)</b>	(29,510)
Profit/(loss) before taxation	除稅前盈利/(虧損)	9	<b>21,101</b>	(263,158)
Income tax (expense)/credit	所得稅(開支)/抵免	11	<b>(2,819)</b>	6,767

# Consolidated Statement of Comprehensive Income

## 綜合全面收益表

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

		Notes 附註	Year ended 30 June 2023 截至 二零二三年 六月三十日 止年度 HK\$'000 千港元	Year ended 30 June 2022 截至 二零二二年 六月三十日 止年度 HK\$'000 千港元
Profit/(loss) for the year attributable to the owners of the Company	本公司擁有人應佔年內 盈利/(虧損)		<b>18,282</b>	(256,391)
Other comprehensive income/(loss) that will not be reclassified to profit or loss:	將不會重新分類至損益之 其他全面收益/(虧損)：			
— Remeasurement of defined benefit obligations	— 重新計量界定福利責任		<b>307</b>	517
— Exchange differences arising on translation of presentation currency	— 換算為呈列貨幣時產生之 匯兌差額		<b>(7,528)</b>	(139,837)
Total comprehensive income/(loss) for the year attributable to the owners of the Company	本公司擁有人應佔年內 全面收益/(虧損)總額		<b>11,061</b>	(395,711)
			<b>HK Cents 港仙</b>	HK Cents 港仙
Earnings/(loss) per share attributable to the owners of the Company	本公司擁有人應佔每股 盈利/(虧損)			
Basic	基本	13	<b>1.34</b>	(18.73)
Diluted	攤薄	13	<b>1.34</b>	(18.73)



# Consolidated Statement of Financial Position

## 綜合財務狀況表

At 30 June 2023

於二零二三年六月三十日

		Notes 附註	30 June 2023 二零二三年 六月三十日 HK\$'000 千港元	30 June 2022 二零二二年 六月三十日 HK\$'000 千港元
<b>ASSETS</b>	<b>資產</b>			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	14	141,409	162,453
Investment properties	投資物業	15	989,000	993,000
Loan receivables	應收貸款	16	63,516	63,967
Interest in associates	於聯營公司之權益	17	42,479	43,917
Right-of-use assets	使用權資產	18	26,842	31,442
Other receivables, deposits and prepayments	其他應收款項、按金及 預付款項	21	32,464	15,351
			<b>1,295,710</b>	1,310,130
Current assets	流動資產			
Inventories	存貨		1,152	1,242
Tax recoverable	可收回稅項	22	60,399	-
Trade receivables	應收賬項	20	14,340	12,981
Contract assets	合約資產	23(a)	545	224
Other receivables, deposits and prepayments	其他應收款項、按金及 預付款項	21	27,420	28,966
Financial assets at fair value through profit or loss	按公平值計入損益之金融資產		5,302	8,212
Amounts due from associates	應收聯營公司款項		908	917
Bank balances and cash	銀行結存及現金	34(a)	492,451	512,104
			<b>602,517</b>	564,646
<b>Total assets</b>	<b>資產總值</b>		<b>1,898,227</b>	1,874,776
Current liabilities	流動負債			
Trade payables	應付賬項	24	1,920	2,088
Other payables and accrued charges	其他應付款項及應計費用	24	47,625	30,319
Promissory notes	承兌票據	29	416,312	400,300
Contract liabilities	合約負債	23(b)	1,493	184
Bank borrowings	銀行借貸	30	-	31,216
Lease liabilities	租賃負債	18	2,742	3,501
			<b>470,092</b>	467,608
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>132,425</b>	97,038

# Consolidated Statement of Financial Position

## 綜合財務狀況表

At 30 June 2023

於二零二三年六月三十日

		Notes 附註	30 June 2023 二零二三年 六月三十日 HK\$'000 千港元	30 June 2022 二零二二年 六月三十日 HK\$'000 千港元
Non-current liabilities	非流動負債			
Deferred tax liabilities	遞延稅項負債	25	135,719	131,829
Other liabilities	其他負債		1,249	890
Lease liabilities	租賃負債	18	32,560	35,553
Convertible bond	可換股債券	31	51,648	42,998
			<b>221,176</b>	211,270
<b>NET ASSETS</b>	<b>資產淨值</b>		<b>1,206,959</b>	1,195,898
<b>EQUITY</b>	<b>權益</b>			
Equity attributable to owners of the Company	本公司擁有人應佔權益			
Share capital	股本	27	1,369,157	1,369,157
Share premium and reserves	股份溢價及儲備		(162,198)	(173,259)
<b>TOTAL EQUITY</b>	<b>權益總額</b>		<b>1,206,959</b>	1,195,898

The financial statements on pages 142 to 266 were approved by the Board of Directors on 28 September 2023 and were signed on its behalf by:

載於第 142 至 266 頁之財務報表已於二零二三年九月二十八日獲董事會批准，並由下列董事代表簽署：

**Mr. HO Wong Meng**  
**HO Wong Meng 先生**  
DIRECTOR  
董事

**Mr. Aurelio Jr. Dizon TABLANTE**  
**Aurelio Jr. Dizon TABLANTE 先生**  
DIRECTOR  
董事

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

		Attributable to owners of the Company 本公司擁有人應佔							
		Share capital	Share premium	Merger reserve	Other reserves	Exchange reserves	Share-based compensation reserve	Retained profits	Total
		股本	股份溢價	合併儲備	其他儲備	匯兌儲備	以股份為基礎之補償儲備	保留盈利	總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
				(Note a) (附註a)	(Note b) (附註b)		(Note c) (附註c)		
At 1 July 2021	於二零二一年七月一日	1,369,157	170,289	53,022	(112,683)	(192,375)	5,433	298,766	1,591,609
Loss for the year	年內虧損	-	-	-	-	-	-	(256,391)	(256,391)
Remeasurement of defined benefit obligations	重新計量界定福利責任	-	-	-	-	-	-	517	517
Exchange differences arising on translation of presentation currency	換算為呈列貨幣時產生之匯兌差額	-	-	-	-	(139,837)	-	-	(139,837)
Total comprehensive loss for the year	年內全面虧損總額	-	-	-	-	(139,837)	-	(255,874)	(395,711)
At 30 June 2022	於二零二二年六月三十日	1,369,157	170,289	53,022	(112,683)	(332,212)	5,433	42,892	1,195,898
Profit for the year	年內盈利	-	-	-	-	-	-	18,282	18,282
Remeasurement of defined benefit obligations	重新計量界定福利責任	-	-	-	-	-	-	307	307
Exchange differences arising on translation of presentation currency	換算為呈列貨幣時產生之匯兌差額	-	-	-	-	(7,528)	-	-	(7,528)
Total comprehensive income for the year	年內全面收益總額	-	-	-	-	(7,528)	-	18,589	11,061
At 30 June 2023	於二零二三年六月三十日	1,369,157	170,289	53,022	(112,683)	(339,740)	5,433	61,481	1,206,959

(a) Merger reserve of the Group represents the difference between the share capital and share premium of Cyber On-Air Multimedia Limited whose shares were exchanged for the Company's shares and the nominal amount of share capital issued by the Company pursuant to the group reorganisation. Cyber On-Air Multimedia Limited was disposed of during the year ended 31 March 2008.

(b) The other reserves represent net effect of discount on acquisition of subsidiaries and premium on acquisition of additional interest in subsidiaries from a subsidiary of the then intermediate parent arising during the year ended 31 March 2008 and 31 March 2017 respectively.

(c) Share-based compensation reserve comprises the value of the unexercised share option granted by the Company recognised in accordance with the accounting policy adopted for share-based payments in Note 3.17.

(a) 本集團合併儲備指創博數碼媒體有限公司(其股份與本公司股份交換)之股本及股份溢價與本公司根據集團重組所發行股本之面值兩者間之差額。創博數碼媒體有限公司已於截至二零零八年三月三十一日止年度出售。

(b) 其他儲備指於截至二零零八年三月三十一日及二零一七年三月三十一日止年度分別向當時中介母公司之一家附屬公司收購附屬公司產生之折讓及收購附屬公司額外權益產生之溢價之淨影響。

(c) 以股份為基礎之補償儲備包括根據附註3.17就以股份為基礎付款所採納會計政策確認之本公司授出之尚未行使購股權之價值。

# Consolidated Statement of Cash Flows

## 綜合現金流量表

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

		Year ended 30 June 2023 截至 二零二三年 六月三十日 止年度 HK\$'000 千港元	Year ended 30 June 2022 截至 二零二二年 六月三十日 止年度 HK\$'000 千港元
OPERATING ACTIVITIES	經營活動		
Profit/(loss) before taxation	除稅前盈利/(虧損)	21,101	(263,158)
Adjustments for:	就下列項目作出調整：		
Interest income	利息收入	(10,206)	(4,038)
Interest expenses	利息開支	26,474	29,510
Allowance for bad and doubtful debts for trade and other receivables, net	應收賬項及其他應收款項之呆壞賬撥備淨額	3,406	1,735
Change in fair value of financial assets at fair value through profit or loss	按公平值計入損益之金融資產公平值變動	3,127	40,949
Change in fair value of financial liabilities at fair value through profit or loss	按公平值計入損益之金融負債公平值變動	4,258	(3,176)
Change in fair value of investment properties	投資物業公平值變動	(2,962)	120,731
Depreciation of property, plant and equipment	物業、廠房及設備折舊	36,231	45,039
Depreciation of right-of-use assets	使用權資產折舊	4,344	4,645
Share of loss of associates	分佔聯營公司虧損	1,058	6,445
Net foreign exchange (gain)/loss	匯兌(收益)/虧損淨額	(1,653)	17,968
Operating cash flows before movements in working capital	未計營運資金變動前之經營現金流量	85,178	(3,350)
Decrease in inventories	存貨減少	80	18
Increase in trade receivables	應收賬項增加	(3,865)	(9,865)
(Increase)/decrease in other receivables, deposits and prepayments	其他應收款項、按金及預付款項(增加)/減少	(97,268)	6,120
Decrease in amounts due from associates	應收聯營公司款項減少	-	2,192
(Decrease)/increase in trade payables	應付賬項(減少)/增加	(151)	526
Increase in other payables and accrued charges	其他應付款項及應計費用增加	22,683	3,596
Cash generated from/(used in) operating activities	源自/(用於)經營活動之現金	6,657	(763)
Income taxes paid	已付所得稅	-	-
NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES	源自/(用於)經營活動之現金淨額	6,657	(763)

# Consolidated Statement of Cash Flows

## 綜合現金流量表

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

		Note 附註	Year ended 30 June 2023 截至 二零二三年 六月三十日 止年度 HK\$'000 千港元	Year ended 30 June 2022 截至 二零二二年 六月三十日 止年度 HK\$'000 千港元
INVESTING ACTIVITIES	投資活動			
Interest received	已收利息		8,456	3,177
Additions to property, plant and equipment	添置物業、廠房及設備		(1,235)	(3,625)
Proceed from disposal of financial assets at fair value through profit and loss	出售按公平值計入損益之金融資產之所得款項		-	718
Repayments of loan receivable from an associate	聯營公司償還應收貸款		-	5,645
Increase in deposits for property, plant and equipment	物業、廠房及設備按金增加		-	(228)
Additions to investment properties	添置投資物業		-	(1,837)
<b>NET CASH GENERATED FROM INVESTING ACTIVITIES</b>	<b>源自投資活動之現金淨額</b>		<b>7,221</b>	<b>3,850</b>
FINANCING ACTIVITIES	融資活動	34(b)		
Interest paid	已付利息		(247)	(3,889)
Repayment of bank borrowings	銀行借貸之還款		(30,619)	(19,072)
Repayment of lease liabilities	租賃負債之還款		(6,973)	(7,505)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>用於融資活動之現金淨額</b>		<b>(37,839)</b>	<b>(30,466)</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等值物減少淨額</b>		<b>(23,961)</b>	<b>(27,379)</b>
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	匯率變動之影響		4,308	(25,459)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	於年初之現金及現金等值物		512,104	564,942
CASH AND CASH EQUIVALENTS AT END OF YEAR	於年終之現金及現金等值物			
represented by bank balances and cash	以銀行結存及現金列示	34(a)	492,451	512,104

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 1. GENERAL

International Entertainment Corporation was incorporated in the Cayman Islands with limited liability and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The registered office of the Company is located at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The principal place of business of the Company in Hong Kong is Units 2109–10, 21st Floor, Wing On House, No. 71 Des Voeux Road Central, Hong Kong.

The Company is an investment holding company. The Group were principally involved in hotel operations, leasing of properties equipped with entertainment equipment at the hotel complex of the Group in Metro Manila in the Republic of the Philippines (the “**Philippines**”) to Philippine Amusement and Gaming Corporation (“**PAGCOR**”) and participation in the gaming operation (the “**Hotel Operation Business**” and “**Gaming Operation Business**”) and live poker events (the “**Live Events Business**”) in Macau.

### 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

#### (a) Adoption of new/revised HKFRSs

Amendments to HKAS 16	Proceeds before Intended Use
Amendments to HKAS 37	Onerous Contracts — Cost of Fulfilling a Contract
Amendments to HKFRS 3	Reference to the Conceptual Framework
Amendments to HKFRS 1, HKFRS 9, HKFRS 16 and HKAS 41	Annual Improvements to HKFRSs 2018–2020

The directors are of the opinion that none of these new or revised HKFRSs has a material impact on the Group’s results and financial position for the current or prior period.

### 1. 一般事項

國際娛樂有限公司為於開曼群島註冊成立之有限公司，其股份於香港聯合交易所有限公司（「聯交所」）主板上市。本公司註冊辦事處之地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands。本公司香港主要營業地點之地址為香港德輔道中71號永安集團大廈21樓2109–10室。

本公司為投資控股公司。本集團主要業務為酒店營運、向Philippine Amusement and Gaming Corporation（「**PAGCOR**」）出租於菲律賓共和國（「**菲律賓**」）馬尼拉都會區之本集團酒店綜合項目內設有娛樂設備之物業並參與博彩營運（「**酒店營運業務**」及「**博彩營運業務**」）以及於澳門經營現場撲克活動（「**現場活動業務**」）。

### 2. 採納香港財務報告準則（「香港財務報告準則」）

#### (a) 採納新訂／經修訂香港財務報告準則

香港會計準則第16號(修訂本)	擬定使用前之所得款項
香港會計準則第37號(修訂本)	虧損合約—履約成本
香港財務報告準則第3號(修訂本)	概念框架之提述
香港財務報告準則第1號、香港財務報告準則第9號、香港財務報告準則第16號及香港會計準則第41號(修訂本)	香港財務報告準則二零一八年至二零二零年週期的年度改進

董事認為，該等新訂或經修訂香港財務報告準則並無對本集團本期間或過往期間的業績及財務狀況產生重大影響。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)

#### (b) Potential impact arising on HKFRSs not yet effective

The following new or revised HKFRSs, potentially relevant to the Group’s operations, have been issued but are not yet effective and have not been early adopted by the Group.

HKFRS 17	Insurance Contract <sup>1</sup>
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>2</sup>
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current <sup>3</sup>
Amendments to HKAS 1 and HKFRS Practice Statements 2	Disclosure of Accounting Policies <sup>1</sup>
Amendments to HKAS 8	Definition of Accounting Estimates <sup>1</sup>
Amendments to HKAS 12	Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction <sup>1</sup>
HK Interpretation 5 (2020)	Presentation of Financial Statements — Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause <sup>3</sup>
Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback <sup>3</sup>

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

<sup>2</sup> The amendments shall be applied prospectively to the sale or contribution of assets occurring in annual periods beginning on or after a date to be determined.

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

### 2. 採納香港財務報告準則(「香港財務報告準則」)(續)

#### (b) 尚未生效之香港財務報告準則之潛在影響

本集團並無提早採納以下已頒佈但尚未生效、可能與本集團營運有關之新訂或經修訂香港財務報告準則。

香港財務報告準則第17號	保險合約 <sup>1</sup>
香港財務報告準則第10號及香港會計準則第28號(修訂本)	投資者與其聯營公司或合營企業之間之資產出售或注資 <sup>2</sup>
香港會計準則第1號(修訂本)	將負債分類為流動或非流動 <sup>3</sup>
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(修訂本)	會計政策的披露 <sup>1</sup>
香港會計準則第8號(修訂本)	會計估計的定義 <sup>1</sup>
香港會計準則第12號(修訂本)	與單一交易產生之資產及負債相關的遞延稅項 <sup>1</sup>
香港詮釋第5號(二零二零年)	財務報表的呈列 — 按包含按要價還條款的定期貸款借款人劃分分類 <sup>3</sup>
香港財務報告準則第16號(修訂本)	售後租回交易中的租賃負債 <sup>3</sup>

<sup>1</sup> 於二零二三年一月一日或之後開始的年度期間生效。

<sup>2</sup> 該等修訂本前瞻性地應用於待定日期或其後開始的年度期間發生的資產出售或注資。

<sup>3</sup> 於二零二四年一月一日或之後開始的年度期間生效。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)

#### (b) Potential impact arising on HKFRSs not yet effective (Continued)

Those new/revised HKFRSs that might have material impact on the Group’s financial statements are set out below:

#### **Amendments to HKAS 1, Classification of Liabilities as Current or Non-current and HK Interpretation 5 (2020), Presentation of Financial Statements — Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause**

The amendments clarify that the classification of liabilities as current or non-current is based on rights that are in existence at the end of the reporting period, specify that classification is unaffected by expectations about whether an entity will exercise its right to defer settlement of a liability and explain that rights are in existence if covenants are complied with at the end of the reporting period. The amendments also introduce a definition of ‘settlement’ to make clear that settlement refers to the transfer to the counterparty of cash, equity instruments, other assets or services.

HK Int 5 (2020) was revised as a consequence of the Amendments to HKAS 1 issued in August 2020. The revision to HK Int 5 (2020) updates the wordings in the interpretation to align with the Amendments to HKAS 1 with no change in conclusion and do not change the existing requirements.

#### **Amendments to HKAS 1 and HKFRS Practice Statement 2, Disclosure of Accounting Policies**

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

### 2. 採納香港財務報告準則(「香港財務報告準則」)(續)

#### (b) 尚未生效之香港財務報告準則之潛在影響(續)

該等可能對本集團財務報表產生重大影響的新訂／經修訂香港財務報告準則載列如下：

#### **香港會計準則第1號(修訂本)，將負債分類為流動或非流動及香港詮釋第5號(二零二零年)，財務報表的呈列 — 按包含按要償還條款的定期貸款借款人劃分分類**

該等修訂本闡明，將負債分類為流動或非流動乃基於報告期末存在的權利，並訂明分類不受有關實體是否會行使其延遲清償負債的權利的預期影響，並解釋倘在報告期末遵守契諾，則權利即告存在。該等修訂本亦引入「結算」的定義，以明確結算是指將現金、股本工具、其他資產或服務轉讓予合約對手方。

香港詮釋第5號(二零二零年)已因二零二零年八月頒佈的香港會計準則第1號(修訂本)而作出修訂。經修訂的香港詮釋第5號(二零二零年)更新了詮釋中的措辭，以與香港會計準則第1號(修訂本)保持一致，但結論並無變動，亦不會更改現行規定。

#### **香港會計準則第1號及香港財務報告準則實務報告第2號(修訂本)，會計政策的披露**

該等修訂本改變了香港會計準則第1號有關會計政策披露的要求。該等修訂本以「重大會計政策資料」取代「重大會計政策」一詞的所有情況。倘連同實體財務報表內其他資料一併考慮，會計政策資料可合理預期將影響通用財務報表的主要使用者根據該等財務報表所作出的決定，則該會計政策資料屬重大。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)

#### (b) Potential impact arising on HKFRSs not yet effective (Continued)

##### **Amendments to HKAS 1 and HKFRS Practice Statement 2, Disclosure of Accounting Policies**

(Continued)

The supporting paragraphs in HKAS 1 are also amended to clarify that accounting policy information that relates to immaterial transactions, other events or conditions is immaterial and need not be disclosed. Accounting policy information may be material because of the nature of the related transactions, other events or conditions, even if the amounts are immaterial. However, not all accounting policy information relating to material transactions, other events or conditions is itself material.

Guidance and examples have been developed to explain and demonstrate the application of the ‘four-step materiality process’ described in HKFRS Practice Statement 2.

##### **Amendments to HKAS 8, Definition of Accounting Estimates**

The amendments introduce a new definition for accounting estimates: clarifying that they are monetary amounts in the financial statements that are subject to measurement uncertainty. The amendments also clarify the relationship between accounting policies and accounting estimates by specifying that a company develops an accounting estimate to achieve the objective set out by an accounting policy.

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

Amendments to HKAS 12 require entity to recognise deferred tax on particular transactions that, on initial recognition, give rise to equal amounts of taxable and deductible temporary differences. The proposed amendments will typically apply to transactions such as leases for the lessee and decommissioning obligations. According to the amended guidance, a temporary difference that arises on initial recognition of an asset or liability is not subject to the initial recognition exemption if that transaction gave rise to equal amounts of taxable and deductible temporary differences.

### 2. 採納香港財務報告準則(「香港財務報告準則」)(續)

#### (b) 尚未生效之香港財務報告準則之潛在影響(續)

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(修訂本), 會計政策的披露(續)

香港會計準則第1號中的支持段落亦進行了修訂, 以闡明與非重大交易、其他事件或條件有關的會計政策資料屬非重大且不需予以披露。由於相關交易、其他事件或條件的性質, 即使金額屬非重大, 會計政策資料亦可能屬重大。然而, 並非所有與重大交易、其他事件或條件有關的會計政策資料本身屬重大。

已增加指引及實例以解釋及說明香港財務報告準則實務報告第2號所述之「四步法評估重大性流程」的應用。

#### 香港會計準則第8號(修訂本), 會計估計的定義

該等修訂本引入會計估計的新定義: 澄清其為財務報表中的貨幣金額, 並受計量的不確定性所影響。該等修訂本亦透過指明一間公司建立會計估計以達致載於會計政策內的目標, 澄清會計政策與會計估計之間的關係。

#### 香港會計準則第12號(修訂本), 與單一交易產生之資產及負債相關的遞延稅項

香港會計準則第12號之修訂要求實體就特定交易確認遞延稅項, 初始確認時會產生相等金額之應課稅及可扣稅暫時差額。建議修訂通常適用於承租人的租賃及除役義務等交易。根據經修訂指引, 倘交易產生等額之應課稅及可扣稅暫時差額, 則資產或負債初始確認時產生之暫時差額不適用於初始確認豁免。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)

#### (b) Potential impact arising on HKFRSs not yet effective (Continued)

##### **Amendments to HKFRS 10 and HKAS 28, Sale or Contribution of Assets between an Investor and its Associate or Joint Venture**

The amendments clarify with situations where there is a sale or contribution of assets between an investor and its associate or joint venture. When the transaction with an associate or joint venture that is accounted for using the equity method, any gains or losses resulting from the loss of control of a subsidiary that does not contain a business are recognised in the profit or loss only to the extent of the unrelated investors' interests in that associate or joint venture. Similarly, any gains or losses resulting from the remeasurement of retained interest in any former subsidiary (that has become an associate or a joint venture) to fair value are recognised in the profit or loss only to the extent of the unrelated investors' interests in the new associate or joint venture.

The directors of the Company do not anticipate that the application of the amendments above in the future will have material impact on the financial statements.

### 3. SIGNIFICANT ACCOUNTING POLICIES

#### 3.1 Statement of compliance

The consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations (hereinafter collectively referred to as the “HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the disclosure requirements of the Hong Kong Companies Ordinance. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”).

### 2. 採納香港財務報告準則（「香港財務報告準則」）（續）

#### (b) 尚未生效之香港財務報告準則之潛在影響（續）

##### **香港財務報告準則第10號及香港會計準則第28號（修訂本），投資者與其聯營公司或合營企業之間之資產出售或注資**

該等修訂本闡明投資者與其聯營公司或合營企業之間之資產出售或注資的情況。當與採用權益法入賬的聯營公司或合營企業進行交易時，因喪失對不包含業務的附屬公司的控制權而產生的任何收益或虧損僅以非關聯投資者在該聯營公司或合營企業的權益為限在損益中確認。同樣地，將任何前附屬公司（已成為聯營公司或合營企業）的保留權益按公平值重新計量而產生的任何收益或虧損，僅以非關聯投資者於新聯營公司或合營企業的權益為限在損益中確認。

本公司董事預期，日後應用上述修訂本將不會對財務報表構成重大影響。

### 3. 重大會計政策

#### 3.1 合規聲明

綜合財務報表已根據香港會計師公會（「香港會計師公會」）頒佈之所有適用《香港財務報告準則》、《香港會計準則》（「香港會計準則」）及詮釋（下文統稱「香港財務報告準則」）以及香港《公司條例》之披露規定編製。此外，綜合財務報表包括遵守《聯交所證券上市規則》（「上市規則」）規定之適用披露。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 3.2 Basis of measurement

The consolidated financial statements have been prepared under the historical cost basis except for investment properties and certain financial instruments, which are measured at fair value, as explained in the accounting policies set out below.

The consolidated financial statements for the year ended 30 June 2023 comprise the Company and its subsidiaries (together referred to as the “**Group**”) and the Group’s interest in associates.

#### 3.3 Functional and presentation currency

The functional currency of the Company is Philippine Peso (“**Peso**”), the currency of the primary economic environment in which the Company’s major subsidiaries operate. The consolidated financial statements of the Group are presented in Hong Kong Dollars (“**HK\$**”) as the directors of the Company (the “**Directors**”) consider that it is an appropriate presentation for a company listed in Hong Kong and for the convenience of the shareholders of the Company.

#### 3.4 Business combination and basis of consolidation

The consolidated financial statements comprise the financial statements of the Group. Inter-company transactions and balances between group companies together with unrealised profits are eliminated in full in preparing the consolidated financial statements. Unrealised losses are also eliminated unless the transaction provides evidence of impairment on the asset transferred, in which case the loss is recognised in profit or loss.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated statement of comprehensive income from the dates of acquisition or up to the dates of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by other members of the Group.

### 3. 重大會計政策 (續)

#### 3.2 計量基準

誠如下文所載會計政策所述，除投資物業及若干金融工具按公平值計量外，綜合財務報表按歷史成本基準編製。

截至二零二三年六月三十日止年度之綜合財務報表包括本公司及其附屬公司(統稱為「**本集團**»)及本集團於聯營公司之權益。

#### 3.3 功能及呈列貨幣

本公司功能貨幣為菲律賓披索(「**披索**」)，即本公司之主要附屬公司營運地點主要經濟環境之貨幣。本集團綜合財務報表以港元(「**港元**»)列示，原因為本公司董事(「**董事**»)認為，此呈列對香港上市公司及就方便本公司股東而言均屬合適之做法。

#### 3.4 業務合併及綜合賬目基準

綜合財務報表包括本集團之財務報表。集團旗下成員公司之集團內公司間交易及結餘連同未變現盈利於編製綜合財務報表時全數對銷。未變現虧損亦會對銷，除非交易提出所轉讓資產之減值證據，於有關情況下，虧損於損益中確認。

年內所收購或出售附屬公司之業績自收購日期起或截至出售日期止(視乎適用情況而定)計入綜合全面收益表。如有需要，附屬公司的財務報表會作出調整，以使其會計政策與本集團其他成員公司使用之會計政策一致。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
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### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 3.4 Business combination and basis of consolidation

(Continued)

Acquisition of subsidiaries or businesses is accounted for using the acquisition method. The cost of an acquisition is measured at the aggregate of the acquisition-date fair value of assets transferred, liabilities incurred and equity interests issued by the Group, as the acquirer. The identifiable assets acquired and liabilities assumed are principally measured at acquisition-date fair value. The Group's previously held equity interest in the acquiree is re-measured at acquisition-date fair value and the resulting gains or losses are recognised in profit or loss. The Group may elect, on a transaction-by-transaction basis, to measure the non-controlling interests that represent present ownership interests in the subsidiary either at fair value or at the proportionate share of the acquiree's identifiable net assets. All other non-controlling interests are measured at fair value unless another measurement basis is required by HKFRSs. Acquisition-related costs incurred are expensed unless they are incurred in issuing equity instruments in which case the costs are deducted from equity.

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 identifiable net assets acquired is recorded as goodwill. If those amounts are less than the fair value of the identifiable net assets of the business acquired, the difference is recognised directly in profit or loss as "gain on bargain purchase".

Any contingent consideration to be transferred by the acquirer is recognised at acquisition-date fair value. Subsequent adjustments to consideration are recognised against goodwill only to the extent that they arise from new information obtained within the measurement period (a maximum of 12 months from the acquisition date) about the fair value at the acquisition date. All other subsequent adjustments to contingent consideration classified as an asset or a liability are recognised in profit or loss.

### 3. 重大會計政策(續)

#### 3.4 業務合併及綜合賬目基準(續)

收購附屬公司或業務按收購法入賬。收購成本按所轉讓資產於收購日期之公平值、所產生負債及本集團(作為收購方)發行之股本權益之總額計量。可識別之所收購資產及所承擔負債主要按收購日期之公平值計量。本集團先前所持之收購對象股權按收購日期之公平值重新計量，所得收益或虧損於損益中確認。本集團可選擇按個別交易基準，按公平值或按於收購對象可識別資產淨值之按比例應佔部分計量非控股權益(即於附屬公司之目前擁有權權益)。所有其他非控股權益按公平值計量，除非香港財務報告準則規定使用其他計量基準則除外。所產生的收購相關成本支銷，除非有關成本乃於發行股本工具時產生，於有關情況下，成本自權益扣除。

所轉讓代價、所收購實體任何非控股權益金額及所收購實體任何過往股權之收購日期公平值超出所收購可識別資產淨值之公平值之金額將入賬列為商譽。倘有關金額少於所收購業務之可識別資產淨值之公平值，則有關差額直接於損益確認為「議價收購收益」。

將由收購方轉讓之任何或然代價按收購日期之公平值確認。代價之其後調整僅於有關調整乃因於計量期內(最多為自收購日期起計12個月)取得有關收購日期公平值之新資料導致時，方會於商譽確認。分類為資產或負債之或然代價之所有其他其後調整於損益中確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
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### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 3.4 Business combination and basis of consolidation

(Continued)

When the Group loses control of a subsidiary, the profit or loss on disposal is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interest. Amounts previously recognised in other comprehensive income in relation to the subsidiary are accounted for in the same manner as would be required if the relevant assets or liabilities were disposed of.

Subsequent to acquisition, the carrying amount of non-controlling interests that represent present ownership interests in the subsidiary is the amount of those interests at initial recognition plus such non-controlling interest's share of subsequent changes in equity. Total comprehensive income is attributed to such non-controlling interests even if this results in those non-controlling interests having a deficit balance.

#### 3.5 Subsidiaries

A subsidiary is an investee over which the Company is able to exercise control. The Company controls an investee if all three of the following elements are present: power over the investee, exposure, or rights, to variable returns from the investee, and the ability to use its power to affect those variable returns. Control is reassessed whenever facts and circumstances indicate that there may be a change in any of these elements of control.

In the Company's statement of financial position, investments in subsidiaries are stated at cost less impairment loss, if any. The results of subsidiaries are accounted for by the Company on the basis of dividend received and receivable.

### 3. 重大會計政策 (續)

#### 3.4 業務合併及綜合賬目基準 (續)

倘本集團失去一間附屬公司之控制權，出售之收益或虧損將按(i)已收代價公平值及任何保留權益之公平值總額與(ii)附屬公司資產(包括商譽)及負債以及任何非控股權益之過往賬面值之差額計算。過往就附屬公司於其他全面收益確認之金額以出售相關資產或負債時所規定之相同方式入賬。

進行收購事項後，非控股權益(即於附屬公司之目前擁有權權益)之賬面值為該等權益於初步確認時之金額加非控股權益應佔權益其後變動之部分。全面收益總額計入有關非控股權益，即使此舉導致該等非控股權益出現虧絀結餘。

#### 3.5 附屬公司

附屬公司為本公司可行使控制權之投資對象。倘符合下列全部三項因素，則本公司控制投資對象：可對投資對象行使權力；對投資對象之可變回報承擔風險或享有權利；及有能力行使其權力以影響該等可變回報。倘有事實及情況反映三項控制因素任何一項出現改變，本集團會重新評估其控制權。

於附屬公司之投資按成本減減值虧損(如有)於本公司之財務狀況表中列賬。附屬公司之業績由本公司按已收及應收股息基準入賬。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 3.5 Subsidiaries (Continued)

##### **Change in the Group's ownership interests in existing subsidiaries**

Changes in the Group's ownership interests in existing subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's relevant components of equity including reserves and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted after re-attribution of the relevant equity component, and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

#### 3.6 Associates

An associate is an entity over which the Group has significant influence and that is neither a subsidiary nor a joint arrangement. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies.

Associates are accounted for using the equity method whereby they are initially recognised at cost and thereafter, their carrying amount are adjusted for the Group's share of the post-acquisition change in the associates' net assets except that losses in excess of the Group's interest in the associate are not recognised unless there is an obligation to make good those losses.

Profits and losses arising on transactions between the Group and its associates are recognised only to the extent of unrelated investors' interests in the associate. The investor's share in the associate's profits and losses resulting from these transactions is eliminated against the carrying value of the associate. Where unrealised losses provide evidence of impairment of the asset transferred they are recognised immediately in profit or loss.

### 3. 重大會計政策(續)

#### 3.5 附屬公司(續)

##### **本集團於現有附屬公司之擁有權權益變動**

倘本集團於現有附屬公司的擁有權權益變動未導致本集團對其失去控制權，將作股權交易入賬。本集團相關權益部分(包括儲備及非控股權益)賬面值乃經調整以反映彼等附屬公司的相應權益變動。非控股權益於相關權益部分重新歸類後經調整的金額與已付或已收代價的公平值之間的任何差額，直接於權益中確認並歸屬於本公司擁有人。

#### 3.6 聯營公司

聯營公司為一間本集團對其擁有重大影響力而非屬附屬公司或合營安排之實體。重大影響力指參與投資對象之財務及經營政策決定之權力，惟對該等政策並無控制權或共同控制權。

聯營公司乃採用權益法入賬，據此，該等公司初步按成本確認，此後其賬面值乃就本集團應佔於聯營公司資產淨值之收購後變動予以調整，惟除非有責任彌補該等虧損，否則本集團不會確認超過其於聯營公司權益之虧損。

本集團與其聯營公司之間之交易所產生之損益僅以不相關投資者於聯營公司之權益為限予以確認。投資者應佔該等交易所產生之聯營公司損益乃與聯營公司之賬面值對銷。倘未變現虧損證明所轉讓資產出現減值，則該等虧損將即時於損益中確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 3.6 Associates (Continued)

Any premium paid for an associate above the fair value of the Group's share of the identifiable assets, liabilities and contingent liabilities acquired is capitalised and included in the carrying amount of the associate. Where there is objective evidence that the investment in an associate has been impaired, the carrying amount of the investment is tested for impairment in the same way as other non-financial assets.

#### 3.7 Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any.

The cost of property, plant and equipment includes its purchase price and the costs directly attributable to the acquisition of the items.

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

### 3. 重大會計政策 (續)

#### 3.6 聯營公司 (續)

就聯營公司所支付高於本集團應佔所收購可識別資產、負債及或然負債之公平值之任何溢價予以撥充資本，並計入聯營公司之賬面值。倘有客觀證據顯示於聯營公司之投資出現減值，則投資之賬面值按照與測試其他非金融資產相同之方式進行減值測試。

#### 3.7 物業、廠房及設備

物業、廠房及設備按成本減累計折舊及累計減值虧損(如有)列賬。

物業、廠房及設備包括收購有關項目之購買價及直接相關成本。

其後成本僅於可能有與該項目相關之未來經濟利益流入本集團且有關項目之成本能可靠計量時，方會計入資產之賬面值或確認為獨立資產(視乎適用情況而定)。重置部分之賬面值會取消確認。所有其他維修及保養於產生之財政期間內在損益中確認為開支。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 3.7 Property, plant and equipment (Continued)

Property, plant and equipment are depreciated so as to write off their cost net of expected residual value over their estimated useful lives on a straight-line basis. The useful lives, residual value and depreciation method are reviewed, and adjusted if appropriate, at the end of each reporting period. The useful lives are as follows:

Buildings	Over the shorter of the remaining term of the land leases on which the buildings are located, or their estimated useful lives
Leasehold improvements	Over the shorter of the remaining term of the lease or land leases on which the buildings are located, or their estimated useful lives
Machinery	3–15 years
Furniture, fixtures and equipment	3–15 years
Entertainment equipment	5–15 years
Computer hardware	3–5 years
Motor vehicles	5 years

An asset is written down immediately to its recoverable amount if its carrying amount is higher than the asset's estimated recoverable amount.

The gain or loss on disposal of an item of property, plant and equipment is the difference between the net sale proceeds and its carrying amount, and is recognised in profit or loss on disposal.

### 3. 重大會計政策(續)

#### 3.7 物業、廠房及設備(續)

物業、廠房及設備已折舊以於其估計可使用年期內按直線法撇銷其成本(扣除預期剩餘價值)。可使用年期、剩餘價值及折舊方法於各報告期間結算日審閱及作出調整(如適用)。可使用年期如下：

樓宇	按樓宇所在地之餘下土地租賃年期或其估計可使用年期(以較短者為準)
租賃裝修	按樓宇所在地之租賃或土地租賃餘下年期或其估計可使用年期(以較短者為準)
機器	3至15年
傢私、裝置及設備	3至15年
娛樂設備	5至15年
電腦硬件	3至5年
汽車	5年

倘資產之賬面值高於其估計可收回金額，資產即時撇減至其可收回金額。

出售物業、廠房及設備項目之收益或虧損為銷售所得款項淨額與其賬面值之差額，於出售時在損益中確認。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 3.8 Investment property

Investment property is property held to earn rentals and/or for capital appreciation. Investment property is initially measured at cost, including any directly attributable expenditure and borrowing costs incurred during the construction period and up to the date of completion of construction for the investment properties. Subsequent to initial recognition, investment property is measured at its fair value. The Group's property interest held under operating leases to earn rentals or for capital appreciation purposes is classified and accounted for as investment property and is measured using the fair value model. Gain or loss arising from change in the fair value of investment property are included in profit or loss for the period in which they arise.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from its disposals. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the profit or loss in the period in which the property is derecognised.

#### 3.9 Leases

##### *The Group as a lessee*

All leases are required to be capitalised in the statement of financial position as right-of-use assets and lease liabilities, but accounting policy choices exist for an entity to choose not to capitalise (i) leases which are short-term leases and/or (ii) leases for which the underlying asset is of low-value. The Group has elected not to recognise right-of-use assets and lease liabilities for low-value assets and leases for which at the commencement date have a lease term of less than 12 months. The lease payments associated with those leases have been expensed on straight-line basis over the lease term.

### 3. 重大會計政策 (續)

#### 3.8 投資物業

投資物業指為賺取租金及／或資本增值而持有之物業。投資物業初步按成本計量，包括任何直接應佔開支及投資物業建設期內及直至建設完成日期所產生之借貸成本。於初步確認後，投資物業按公平值計量。本集團根據經營租賃持有以賺取租金或資本增值之物業分類及入賬列為投資物業，並按公平值模型計量。投資物業之公平值變動所產生收益或虧損計入產生期間之損益。

投資物業於出售或投資物業永久停用且預期出售該物業將不會產生未來經濟利益時終止確認。終止確認物業所產生之任何收益或虧損(按出售所得款項淨額與資產賬面值之差額計算)，於終止確認有關物業期間計入損益。

#### 3.9 租賃

##### *本集團作為承租人*

所有租賃均須於財務狀況表內資本化為使用權資產及租賃負債，惟實體可選擇不就下列各項進行資本化的會計政策：(i)屬短期租賃的租賃及／或(ii)相關資產屬低價值的租賃。本集團已選擇不就低價值資產及於開始日期租期少於12個月之租賃確認使用權資產及租賃負債。與該等租賃相關的租賃付款已按直線法於租期內支銷。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
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### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 3.9 Lease (Continued)

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

##### *Right-of-use asset*

The right-of-use asset is initially recognised at cost and would comprise:

- (i) the amount of the initial measurement of the lease liability (see below for the accounting policy to account for lease liability);
- (ii) any lease payments made at or before the commencement date, less any lease incentives received;
- (iii) any initial direct costs incurred by the lessee; and
- (iv) an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset to the condition required by the terms and conditions of the lease, unless those costs are incurred to produce inventories.

Except for right-of-use asset that meets the definition of an investment property carried at fair value (see Note 3.8), the Group measures the right-of-use assets applying a cost model. Under the cost model, the Group measures the right-to-use at cost, less any accumulated depreciation and any impairment losses, and adjusted for any remeasurement of lease liability other than adjustments to lease liability resulting from Covid19-related rent concessions in which the Group applied the practical expedient.

### 3. 重大會計政策(續)

#### 3.9 租賃(續)

##### **本集團作為承租人(續)**

##### *使用權資產*

使用權資產初步按成本確認並將包括：

- (i) 初步計量租賃負債之金額(見下文有關租賃負債入賬之會計政策)；
- (ii) 於開始日期或之前作出之任何租賃付款減已收取之任何租賃優惠；
- (iii) 承租人產生之任何初始直接成本；及
- (iv) 承租人將於分解及移除相關資產至租賃條款及條件規定之狀況時產生之估計成本，惟該等成本乃為生產存貨而產生則除外。

除符合按公平值入賬之投資物業定義(見附註3.8)的使用權資產外，本集團應用成本模式計量使用權資產。根據成本模式，本集團按成本減任何累計折舊及任何減值虧損計量使用權，並就租賃負債之任何重新計量作出調整(本集團應用實際權宜方法之Covid19疫情相關的租金減免導致對租賃負債作出調整除外)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
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### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 3.9 Lease (Continued)

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

##### Lease liability

The lease liability is recognised at the present value of the lease payments that are not paid at the date of commencement of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group uses the lessee's incremental borrowing rate.

The following payments for the right-to-use the underlying asset during the lease term that are not paid at the commencement date of the lease are considered to be lease payments:

- (i) fixed lease payments less any lease incentives receivable;
- (ii) variable lease payments that depend on an index or a rate, initially measured using the index or rate as at commencement date;
- (iii) amounts expected to be payable by the lessee under residual value guarantees;
- (iv) exercise price of a purchase option, if the lessee is reasonably certain to exercise that option; and
- (v) payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

### 3. 重大會計政策 (續)

#### 3.9 租賃 (續)

##### 本集團作為承租人 (續)

##### 租賃負債

租賃負債應按於租賃開始日期尚未支付之租賃付款之現值確認。倘租賃隱含之利率可輕易釐定，則租賃付款將採用該利率貼現。倘該利率無法輕易釐定，本集團將採用承租人的增量借款利率。

下列於租期內就於租賃開始日期尚未支付之相關資產使用權所作付款被視為租賃付款：

- (i) 固定租賃付款減任何應收租賃優惠；
- (ii) 取決於指數或利率之可變租賃付款，初步按於開始日期之該指數或利率計量；
- (iii) 承租人根據剩餘價值擔保預期將支付之款項；
- (iv) 倘承租人合理確定行使購買選擇權，該購買選擇權之行使價；及
- (v) 倘租期反映承租人行使選擇權終止租賃，終止租賃之罰款付款。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 3.9 Lease (Continued)

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

##### *Lease liability (Continued)*

Subsequent to the commencement date, the Group measures the lease liability by:

- (i) increasing the carrying amount to reflect interest on the lease liability;
- (ii) reducing the carrying amount to reflect the lease payments made; and
- (iii) remeasuring the carrying amount to reflect any reassessment or lease modification, or to reflect revised in-substance fixed lease payments.

When the Group revises its estimate of the term of any lease (because, for example, it re-assesses the probability of a lessee extension or termination option being exercised), it adjusts the carrying amount of the lease liability to reflect the payments to make over the revised term, which are discounted using a revised discount rate. The carrying value of lease liabilities is similarly revised when the variable element of future lease payments dependent on a rate or index is revised, except the discount rate remains unchanged. In both cases, an equivalent adjustment is made to the carrying value of the right-of-use asset, with the revised carrying amount being amortised over the remaining (revised) lease term. If the carrying amount of the right-of-use asset is adjusted to zero, any further reduction is recognised in profit or loss.

### 3. 重大會計政策(續)

#### 3.9 租賃(續)

##### **本集團作為承租人(續)**

##### *租賃負債(續)*

於開始日期後，本集團將透過下列方式計量租賃負債：

- (i) 增加賬面值以反映租賃負債之利息；
- (ii) 減少賬面值以反映已作出之租賃付款；及
- (iii) 重新計量賬面值以反映任何重估或租賃修改，或反映實質固定租賃付款之修訂。

當本集團修訂其對任何租期的估計時(例如，由於其重新評估承租人延期或終止選擇權獲行使的可能性)，則會調整租賃負債的賬面值，以反映於經修訂期限內作出的付款，並使用經修訂貼現率貼現。當取決於利率或指數的未來租賃付款的可變部分獲修訂時，租賃負債的賬面值亦作類似修訂，惟貼現率維持不變。在兩種情況下，對使用權資產的賬面值作出相等調整，經修訂賬面值於餘下(經修訂)租期內攤銷。倘使用權資產的賬面值調整至零，則於損益確認任何進一步削減。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 3.9 Lease (Continued)

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

##### *Lease liability (Continued)*

When the Group renegotiates the contractual terms of a lease with the lessor, if the renegotiation results in one or more additional assets being leased for an amount commensurate with the standalone price for the additional rights-of-use obtained, the modification is accounted for as a separate lease, in all other cases, where the renegotiated increases the scope of the lease (whether that is an extension to the lease term, or one or more additional assets being leased), the lease liability is remeasured using the discount rate applicable on the modification date, with the right-of-use asset being adjusted by the same amount. With the exception to which the practical expedient for Covid-19-Related Rent Concessions applies, if the renegotiation results in a decrease in the scope of the lease, both the carrying amount of the lease liability and right-of-use asset are reduced by the same proportion to reflect the partial or full termination of the lease with any difference recognised in profit or loss. The lease liability is then further adjusted to ensure its carrying amount reflects the amount of the renegotiated payments over the renegotiated term, with the modified lease payments discounted at the rate applicable on the modification date and the right-of-use asset is adjusted by the same amount.

##### **The Group as a lessor**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the leased assets to the lessee. All other leases are classified as operating leases.

Rental income from operating leases is recognised in profit or loss on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised as an expense on the straight-line basis over the lease term.

### 3. 重大會計政策 (續)

#### 3.9 租賃 (續)

##### **本集團作為承租人 (續)**

##### *租賃負債 (續)*

當本集團與出租人重新磋商租賃合約條款，倘重新磋商引致租用一項或多項額外資產，其金額與所獲得的額外使用權的獨立價格相稱，該項修訂入賬列作一項獨立租賃，在所有其他情況下，倘重新磋商導致租賃範圍增加（不論為延長租期，或租用一項或多項額外資產），則使用於修訂日期適用的貼現率重新計量租賃負債，而使用權資產則按相同金額進行調整。除Covid-19相關的租金減免採用的可行權宜方法外，倘重新磋商導致租賃範圍減少，則租賃負債及使用權資產的賬面值按相同比例減少，以反映部分或全部終止租賃，而任何差額於損益確認。其後對租賃負債進行進一步調整，以確保其賬面值反映經重新磋商期限內重新磋商的付款金額，經修改的租賃款項按於修改日期適用的比率貼現，且使用權資產按相同金額進行調整。

##### **本集團作為出租人**

倘租賃條款將租賃資產所有權絕大部分風險及回報轉移至承租人，則租賃分類為融資租賃。所有其他租賃則分類為經營租賃。

經營租賃所得租金收入於相關租期內按直線法於損益中確認。磋商及安排經營租賃產生之初始直接成本計入出租資產之賬面值，並於租期內按直線基準確認為開支。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 3.9 Lease (Continued)

##### **The Group as a lessor (Continued)**

Any changes in the scope of the consideration for a lease that was not part of the original terms and conditions of the lease are accounted for as lease modifications. The Group accounts for a modification to an operating lease as a new lease from the effective date of the modification, recognising the remaining lease payments as income on either a straight-line basis or another systematic basis over the remaining lease term.

#### 3.10 Financial instruments

##### **Financial assets**

A financial asset (unless it is a trade receivable without a significant financing component) is initially measured at fair value plus, for an item not at fair value through profit or loss ("FVTPL"), transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

All regular way purchases and sales of financial assets are recognised on the trade date, that is, the date that the Group commits to purchase or sell the asset. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the market place.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

### 3. 重大會計政策(續)

#### 3.9 租賃(續)

##### **本集團作為出租人(續)**

租賃代價範圍之任何變動(非原租賃條款及條件部分),均作為租賃修訂入賬。本集團自修訂生效日期起將經營租賃修改作為新租賃入賬,並於餘下租賃期內按直線基準或其他系統性基準將餘下租賃付款確認為收入。

#### 3.10 金融工具

##### **金融資產**

金融資產(並無重大融資部份之應收賬項除外)初步按公平值另加(就並非按公平值計入損益(「按公平值計入損益」)之項目而言)收購或發行金融資產應佔之直接交易成本計量。並無重大融資部份之應收賬項初步按交易價格計量。

所有以常規方式購買及銷售之金融資產於交易日(即本集團承諾購買或出售資產當日)確認。常規買賣指規定於一般由市場規例或慣例確立期間內交付資產之金融資產買賣。

在確定具有嵌入衍生工具之金融資產之現金流是否純粹為本金及利息付款時,需從金融資產之整體考慮。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 3.10 Financial instruments (Continued)

##### Financial assets (Continued)

##### 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. Financial assets at amortised cost are subsequently measured using the effective interest rate method. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain on derecognition is recognised in profit or loss.

**FVTPL:** Financial assets at FVTPL include financial assets held for trading, financial assets designated upon initial recognition at FVTPL, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at FVTPL, irrespective of the business model. Notwithstanding the criteria for debt instruments to be classified at amortised cost or at FVOCI, as described above, debt instruments may be designated at FVTPL on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch.

### 3. 重大會計政策 (續)

#### 3.10 金融工具 (續)

##### 金融資產 (續)

##### 債務工具

債務工具之後續計量取決於本集團管理資產之業務模式及有關資產之現金流量特徵。本集團將其債務工具分類為兩個計量類別：

**攤銷成本：**倘持有資產旨在收取合約現金流量，而該等現金流量純粹為本金及利息付款，則該等資產按攤銷成本計量。按攤銷成本計量之金融資產其後使用實際利率法計量。利息收入、外匯收益及虧損以及減值於損益確認。終止確認產生之任何收益於損益確認。

**按公平值計入損益：**按公平值計入損益之金融資產包括持作買賣之金融資產、於初步確認時指定按公平值計入損益之金融資產，或需要強制按公平值計量之金融資產。倘金融資產乃為於近期進行出售或購回而收購，則金融資產會分類為持作買賣。衍生工具（包括獨立嵌入式衍生工具）亦分類為持作買賣，除非彼等指定為實際對沖工具則作別論。現金流量並非純粹用作支付本金及利息之金融資產分類為按公平值計入損益計量，而不論業務模式為何。儘管債務工具之分類標準為按攤銷成本或按公平值計入其他全面收益（如上文所述）進行，倘能夠消除或顯著減少會計錯配，則債務工具或會於初步確認時指定為按公平值計入損益。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 3.10 Financial instruments (Continued)

##### Financial assets (Continued)

###### Equity instruments

On initial recognition of an equity investment that is not held for trading, the Group could irrevocably elect to present subsequent changes in the investment's fair value in other comprehensive income. This election is made on an investment-by-investment basis. Equity investments at fair value through other comprehensive income are measured at fair value. Dividend income are recognised in profit or loss unless the dividend income clearly represents a recovery of part of the cost of the investments. Other net gains and losses are recognised in other comprehensive income and are not reclassified to profit or loss. All other equity instruments are classified as FVTPL, whereby changes in fair value, dividends and interest income are recognised in profit or loss.

###### Impairment loss on financial assets

The Group recognises loss allowances for expected credit losses ("ECLs") on trade receivables, contract assets and financial assets measured at amortised cost. The ECLs are measured on either of the following bases: (1) 12 months ECLs: these are the ECLs that result from possible default events within the 12 months after the reporting date; and (2) lifetime ECLs: these are ECLs that result from all possible default events over the expected life of a financial instrument. The maximum period considered when estimating ECLs is the maximum contractual period over which the Group is exposed to credit risk.

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive. The shortfall is then discounted at an approximation to the assets' original effective interest rate.

### 3. 重大會計政策(續)

#### 3.10 金融工具(續)

##### 金融資產(續)

###### 股本工具

於初次確認並非持作買賣用途之股本投資時，本集團可不可撤回地選擇於其他全面收益中呈列投資公平值後續變動。是項選擇乃按逐項投資基準作出。按公平值計入其他全面收益之股本投資乃按公平值計量。股息收入於損益確認，除非股息收入清楚呈列收回部分投資成本，則作別論。其他收益及虧損淨額於其他全面收益確認，亦不會重新分類至損益。所有其他股本工具分類為按公平值計入損益，據此，公平值變動、股息及利息收入於損益確認。

###### 金融資產之減值虧損

本集團就應收賬項、合約資產及按攤銷成本計量之金融資產之預期信貸虧損(「預期信貸虧損」)確認虧損撥備。預期信貸虧損按以下其中一項基準計量：(1)12個月的預期信貸虧損：此乃於報告日期後12個月內之潛在違約事件所導致預期信貸虧損；及(2)存續期內的預期信貸虧損：此乃於金融工具預計年期內之所有潛在違約事件所導致預期信貸虧損。估計預期信貸虧損時所考慮最長期間為本集團面對信貸風險之最長合約期間。

預期信貸虧損為信貸虧損之概率加權估計。信貸虧損乃按根據合約應付本集團之所有合約現金流量與本集團預期收取之所有現金流量間之差額計量。該差額其後按與資產原有實際利率相若之利率貼現。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 3.10 Financial instruments (Continued)

##### Financial assets (Continued)

##### Impairment loss on financial assets (Continued)

The Group has elected to measure loss allowances for trade receivables and contract assets using HKFRS 9 simplified approach and has calculated ECLs based on lifetime ECLs. The Group has established a provision matrix that is based on the Group's historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

For other debt financial assets, the ECLs are based on the 12-months ECLs. However, when there has been a significant increase in credit risk since origination, the allowance will be based on the lifetime ECLs.

In assessing whether the credit risk of a financial instrument has increased significantly since initial recognition, the Group compares the risk of default occurring on the financial instrument assessed at the reporting date with that assessed at the date of initial recognition.

In making this reassessment, the Group considers that a default event occurs when (i) the borrower is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realising security (if any is held); or (ii) the financial asset is 90 days past due. The Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

Depending on the nature of the financial instruments, the assessment of a significant increase in credit risk is performed on either an individual basis or a collective basis. When the assessment is performed on a collective basis, the financial instruments are grouped based on shared credit risk characteristics, such as past due status and credit risk ratings.

### 3. 重大會計政策 (續)

#### 3.10 金融工具 (續)

##### 金融資產 (續)

##### 金融資產之減值虧損 (續)

本集團已選用香港財務報告準則第9號簡化法計量應收賬項及合約資產之虧損撥備，並已根據存續期內的預期信貸虧損計算預期信貸虧損。本集團已制定根據本集團過往信貸虧損經驗計算之撥備矩陣，並按與債務人相關之特定前瞻因素及經濟環境調整。

就其他債務金融資產而言，預期信貸虧損按12個月預期信貸虧損計算。然而，當自發生以來信貸風險顯著增加，撥備將按存續期內的預期信貸虧損計算。

評估金融工具之信貸風險有否自初步確認以來顯著增加時，本集團會對比所評估金融工具於報告日期之違約風險與初次確認日期評估之違約風險。

進行重新評估時，本集團認為於下列情況下即發生違約事件：(i) 借款人不太可能在本集團無追索權（例如：變現擔保（如持有））下向本集團悉數支付其信貸責任；或(ii) 該金融資產逾期超過90日。本集團考慮合理可作為依據之定量及定性資料，包括過往經驗及毋須付出不必要成本或精力即可獲得之前瞻資料。

視乎金融工具之性質，信貸風險顯著增加的評估按個別或集體基準進行。當評估以集體基準進行時，金融工具按共同信貸風險特徵（例如逾期狀態及信貸風險評級）分類。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 3.10 Financial instruments (Continued)

##### Financial assets (Continued)

##### Impairment loss on financial assets (Continued)

In particular, the following information, but not limited to, is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- failure to make payments of principal or interest on their contractually due dates;
- an actual or expected significant deterioration in a financial instrument's external or internal credit rating (if available);
- an actual or expected significant deterioration in the operating results of the debtor; and
- existing or forecast changes in the technological, market, economic or legal environment that have a significant adverse effect on the debtor's ability to meet its obligation to the Group.

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

ECLs are remeasured at each reporting date to reflect changes in the financial instrument's credit risk since initial recognition. Any change in the ECL amount is recognised as an impairment gain or loss in profit or loss. The Group recognises an impairment gain or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

Interest income on credit-impaired financial assets is calculated based on the amortised cost (i.e. the gross carrying amount less loss allowance) of the financial asset. For non credit-impaired financial assets interest income is calculated based on the gross carrying amount.

### 3. 重大會計政策(續)

#### 3.10 金融工具(續)

##### 金融資產(續)

##### 金融資產之減值虧損(續)

尤其在評估自初步確認後信貸風險是否顯著增加時，會考慮(包括但不限於)以下資料：

- 未能在合約到期日支付本金或利息；
- 金融工具外部或內部信貸評級(如有)實際或預期顯著惡化；
- 債務人經營業績實際或預期顯著惡化；及
- 科技、市場、經濟或法律環境的現有或預期變動對債務人履行其對本集團責任的能力構成重大不利影響。

不論上述評估之結果如何，於合約付款逾期超過30日時，本集團假設信貸風險自初步確認以來顯著增加，除非本集團有合理可靠資料另有證明。

預期信貸虧損在各報告日期重新計量，以反映自初步確認後金融工具信貸風險之變動。預期信貸虧損金額任何變動於損益中確認為減值收益或虧損。本集團確認所有金融工具之減值收益或虧損時，透過虧損撥備賬對其賬面值作出相應調整。

信貸減值金融資產之利息收入按金融資產之攤銷成本(即賬面總值減虧損撥備)計算。非信貸減值金融資產之利息收入則按賬面總值計算。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 3.10 Financial instruments (Continued)

##### **Financial assets** (Continued)

##### *Write-off policy*

The gross carrying amount of a financial asset, lease receivable or contract asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. Subsequent recoveries of an asset that was previously written off are recognised as a reversal of impairment in profit or loss in the period in which the recovery occurs.

##### **Financial liabilities**

The Group classifies its financial liabilities, depending on the purpose for which the liabilities were incurred. Financial liabilities at fair value through profit or loss are initially measured at fair value and financial liabilities at amortised costs are initially measured at fair value, net of directly attributable costs incurred.

##### *Financial liabilities at amortised cost*

Financial liabilities at amortised cost including trade and other payables, bank borrowings and promissory note are subsequently measured at amortised cost, using the effective interest method. The related interest expense is recognised in profit or loss.

Gains or losses are recognised in profit or loss when the liabilities are derecognised as well as through the amortisation process and upon non-substantial modification of financial liabilities.

### 3. 重大會計政策 (續)

#### 3.10 金融工具 (續)

##### **金融資產 (續)**

##### *撇銷政策*

金融資產、應收租賃或合約資產之賬面總值於預計實際無法收回時進行撇銷(部分或全部)。撇銷通常於本集團釐定債務人並無可產生足夠現金流量之資產或收入來源以償還待撇銷金額時進行。過往撇銷但隨後收回的資產於收回發生期間之損益中確認為減值撥回。

##### **金融負債**

本集團視乎所產生負債之目的將金融負債分類。按公平值計入損益之金融負債初步按公平值計量，而按攤銷成本列賬之金融負債初步按公平值計量並扣除已產生直接應佔成本。

##### *按攤銷成本列賬之金融負債*

按攤銷成本列賬之金融負債包括應付賬項及其他應付款項、銀行借款及承兌票據，其後採用實際利率法按攤銷成本計量。相關利息開支於損益確認。

當負債終止確認並透過攤銷處理及進行金融負債之非實質性修訂後，收益或虧損於損益內確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 3.10 Financial instruments (Continued)

##### Convertible bond

Convertible bond issued by the Group that contain both the debt and conversion option components are classified separately into their respective items on initial recognition. Conversion option that will be settled by the exchange of a variable amount of cash or another financial asset for a fixed number of the Company's own equity instruments is classified as an embedded derivative liability.

On initial recognition, the fair value of the debt component is determined using the prevailing market interest of similar non-convertible debts. Where a contract contains one or more embedded derivatives, the entire hybrid contract may be designated as a financial liability at fair value through profit or loss, except where the embedded derivative does not significantly modify the cash flows or it is clear that separation of the embedded derivative is prohibited.

In subsequent periods, the debt component of the convertible bond is carried at amortised cost using the effective interest method. The embedded derivatives are measured at fair value, with changes in fair value recognised in profit or loss in the period in which they arise, except for the gains and losses arising from the Group's own credit risk which are presented in other comprehensive income with no subsequent reclassification to the statement of profit or loss. The net fair value gain or loss recognised in the statement of profit or loss does not include any interest charged on these financial liabilities.

Transaction costs that relate to the issue of the convertible bond are allocated to the liability and equity components in proportion to the allocation of the proceeds. Transaction costs relating to the equity component are charged directly to equity. Transaction costs relating to the liability component are included in the carrying amount of the liability portion and amortised over the period of the convertible bond using the effective interest method.

### 3. 重大會計政策(續)

#### 3.10 金融工具(續)

##### 可換股債券

本集團發行之可換股債券(包含債務及轉換選擇權部分)於初步確認時單獨分類為各相關項目。將以可變金額現金或另一項金融資產交換本公司本身之固定數目股本工具之方式結清之轉換選擇權分類為嵌入式衍生負債。

於初步確認時，負債部分之公平值採用類似不可換股債務之現行市場利率釐定。倘合約包含一項或多項嵌入式衍生工具，則整個混合合約或會指定為按公平值計入損益之金融負債，惟嵌入式衍生工具不會對現金流量作出重大修訂或明確禁止分離嵌入式衍生工具則除外。

於其後期間，可換股債券之債務部分採用實際利率法按攤銷成本列賬。嵌入式衍生工具按公平值計量，而公平值變動於產生期間內在損益中確認，惟本集團本身之信貸風險所產生之收益及虧損於其他全面收益呈列，且其後不會重新分類至損益表則除外。於損益表確認之公平值收益或虧損淨額不包括就該等金融負債收取之任何利息。

與發行可換股債券有關之交易成本按其所得款項比例分配至負債及權益部分。與權益部分有關之交易成本直接於權益中扣除。與負債部分有關之交易成本計入負債部分之賬面值，並採用實際利率法於可換股債券期間內攤銷。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 3.10 Financial instruments (Continued)

##### **Effective interest method**

The effective interest method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments through the expected life of the financial asset or liability, or where appropriate, a shorter period.

##### **Derecognition**

The Group derecognises a financial asset when the contractual rights to the future cash flows in relation to the financial asset expire or when the financial asset has been transferred and the transfer meets the criteria for derecognition in accordance with HKFRS 9.

Financial liabilities are derecognised when the obligation specified in the relevant contract is discharged, cancelled or expires.

Where the Group issues its own equity instruments to a creditor to settle a financial liability in whole or in part as a result of renegotiating the terms of that liability, the equity instruments issued are the consideration paid and are recognised initially and measured at their fair value on the date the financial liability or part thereof is extinguished. If the fair value of the equity instruments issued cannot be reliably measured, the equity instruments are measured to reflect the fair value of the financial liability extinguished. The difference between the carrying amount of the financial liability or part thereof extinguished and the consideration paid is recognised in profit or loss for the year.

### 3. 重大會計政策 (續)

#### 3.10 金融工具 (續)

##### **實際利率法**

實際利率法為計算金融資產或金融負債之攤銷成本及按有關期間攤分利息收入或利息開支之方法。實際利率為確切貼現金融資產或負債之預計年期或(如適用)較短期間之估計未來現金收入或付款之利率。

##### **終止確認**

倘對金融資產相關未來現金流量之合約權利屆滿，或倘金融資產已轉讓，而轉讓符合香港財務報告準則第9號規定之終止確認準則，則本集團終止確認該金融資產。

倘有關合約中訂明之責任獲解除、註銷或屆滿時，則會終止確認金融負債。

當本集團因重新磋商金融負債的條款而向債權人發行自身股本工具，以全部或部分清償該金融負債時，所發行的股本工具為支付的代價，並於金融負債或其中部分清償之日初步按公平值確認及計量。如所發行股本工具的公平值無法可靠計量時，股本工具按反映所清償金融負債的公平值計量。已清償的金融負債賬面值或其中部分與已付代價之間的差額於年內損益中確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 3.10 Financial instruments (Continued)

##### **Derecognition** (Continued)

When the Group exchanges with an existing lender one debt instrument into another one with substantially different terms, such exchange is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, the Group accounts for substantial modification of terms of an existing liability or part of it as an extinguishment of the original financial liability and the recognition of a new liability. It is assumed that the terms are substantially different if the discounted present value of the cash flows under the new terms, including any fees paid net of any fees received and discounted using the original effective rate is at least 10 per cent different from the discounted present value of the remaining cash flows of the original financial liability. If the modification is not substantial, the difference between: (1) the carrying amount of the liability immediately before the modification; and (2) the present value of the cash flows immediately after modification is recognised in profit or loss as the modification gain or loss.

#### 3.11 Inventories

Inventories are stated at the lower of cost and net realisable value. Costs of inventories are determined on a weighted average method. Net realisable value represents the estimated selling price for inventories less all estimated costs necessary to make the sale.

#### 3.12 Revenue recognition

Revenue from contracts with customers is recognised when control of goods or services is transferred to the customers at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services, excluding those amounts collected on behalf of third parties. Revenue excludes value added tax or other sales taxes and is after deduction of any trade discounts.

### 3. 重大會計政策(續)

#### 3.10 金融工具(續)

##### **終止確認**(續)

當本集團與現有貸方將一項債務工具交換為另一項條款大不相同的債務工具時，該交換入賬列為終止原金融負債及確認新金融負債。同樣，本集團將現有負債或其一部分的重大條款修訂入賬列為終止原金融負債及確認新負債。倘根據新條款現金流量的折現現值(包括任何已付費用(扣除任何已收及按原實際利率折現的費用))與原金融負債剩餘現金流量的折現現值至少有10%差別，則假設該等條款大不相同。若修訂並非重大，則(1)緊接修訂前負債的賬面值；與(2)緊隨修訂後現金流量的現值之間的差額應於損益中確認為修訂收益或虧損。

#### 3.11 存貨

存貨按成本與可變現淨值之較低者列賬。存貨成本按加權平均法釐定。可變現淨值乃存貨估計銷售價格減所有銷售所需之估計成本。

#### 3.12 收入確認

客戶合約收入於貨品或服務控制權轉移至客戶時按反映本集團預期就該等貨品或服務有權換取之代價金額確認，惟不包括代表第三方收回之金額。收入不包括增值稅或其他銷售稅，並經扣除任何貿易折扣。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 3.12 Revenue recognition (Continued)

Depending on the terms of the contract and the laws that apply to the contract, control of the goods or service may be transferred over time or at a point in time. Control of the goods or service is transferred over time if the Group's performance:

- provides all of the benefits received and consumed simultaneously by the customer;
- creates or enhances an asset that the customer controls as the Group performs; or
- does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

If control of the goods or services transfers over time, revenue is recognised over the period of the contract by reference to the progress towards complete satisfaction of that performance obligation. Otherwise, revenue is recognised at a point in time when the customer obtains control of the goods or service.

When the contract contains a financing component which provides the customer a significant benefit of financing the transfer of goods or services to the customer for more than one year, revenue is measured at the present value of the amounts receivable, discounted using the discount rate that would be reflected in a separate financing transaction between the Group and the customer at contract inception. Where the contract contains a financing component which provides a significant financing benefit to the Group, revenue recognised under that contract includes the interest expense accreted on the contract liability under the effective interest method. For contracts where the period between the payment and the transfer of the promised goods or services is one year or less, the transaction price is not adjusted for the effects of a significant financing component, using the practical expedient in HKFRS 15.

### 3. 重大會計政策 (續)

#### 3.12 收入確認 (續)

貨品或服務控制權可於一段時間內或某一時間點轉移，取決於合約條款及適用於合約之法律規定。倘本集團在履約過程中符合下列條件，則貨品或服務控制權於一段時間內轉移：

- 提供客戶同步收取及消耗的所有利益；
- 本集團履約時創建或優化由客戶控制之資產；或
- 並無產生對本集團有替代用途之資產，且本集團可強制執行權利以收取累計至今已完履約部分之款項。

倘貨品或服務控制權於一段時間內轉移，則收入乃於整個合約期間經參考完成履約責任之進度確認。否則，收入於客戶獲得貨品或服務控制權之時間點確認。

倘合約包括為客戶提供超過一年有關就向客戶轉移貨品或服務撥付資金之重大利益之融資部分，則收入按應收款項現值計量，並使用本集團與客戶之單獨融資交易所反映於合約開始時之貼現率貼現。倘合約包括為本集團提供重大融資利益之融資部分，則根據該合約確認之收入包括按實際利率法計算之合約負債所產生利息開支。就自付款至轉移承諾貨品或服務期間為一年或以內之合約而言，則採用香港財務報告準則第15號之實際權宜方法，即不會就重大融資部分之影響調整交易價。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 3.12 Revenue recognition (Continued)

##### **Room revenue**

Room revenues are recognised over time as the benefits received and consumed simultaneously by the customer during the stay in the hotel. The services are charged at a fixed rate with no significant variable consideration. The Group recognised revenue in the amount to which the entity has the right to invoice, which is representative to the value service being delivered. Invoices are issued upon check out and payable immediately. No significant financing component existed.

##### **Food and beverage**

The Group provides food and beverages service in the hotel. The Group recognises revenue in the amount to which the entity has the right to invoice, which is representative to the service being delivered. Invoices for food and beverage service are issued on upon customer check-out and payable immediately. No significant financing component existed.

##### **Live event income**

The Group generates income from organising live event poker events. The revenue are recognised over time as the benefits received and consumed simultaneously by the customer. The Group recognises revenue in the amount to which the entity has the right to invoice, which is representative to the service being delivered. Invoices for live poker events are issued on upon the end of event and payable within 90 days. No significant financing component existed.

### 3. 重大會計政策(續)

#### 3.12 收入確認(續)

##### **房間收入**

房間收入於一段時間內確認，原因為客戶於住宿酒店期間同步收到並消耗利益。服務按固定費率收費，並無重大可變代價。本集團確認收入為實體有權開出發票之金額，其代表所交付之價值服務。發票於退房時發出並須立即支付。概無重大融資成分。

##### **餐飲**

本集團於酒店提供餐飲服務。本集團確認收入為實體有權開出發票之金額，其代表所交付之服務。餐飲服務發票於顧客結賬時發出並須立即支付。概無重大融資成分。

##### **現場活動收入**

本集團透過經營現場撲克活動產生收入。收入於一段時間內確認，原因為客戶同步收到並消耗利益。本集團確認收入為實體有權開出發票之金額，其代表所交付之服務。現場撲克活動發票於活動結束後發出並須於90日內支付。概無重大融資成分。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 3.12 Revenue recognition (Continued)

##### Other income

Revenues from other hotel services are recognised over time as the benefits received and consumed simultaneously by the customer. The services are charged at a fixed rate with no significant variable consideration. The Group recognised revenue in the amount to which the entity has the right to invoice, which is representative to the value of services being delivered. No significant financing component existed.

Interest income is recognised as it accrues under the effective interest method using the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset. For financial assets measured at amortised cost that are not credit-impaired, the effective interest rate is applied to the gross carrying amount of the asset.

Dividend income from investments is recognised when the shareholders' rights to receive payment have been established (provided that it is probable that the economic benefits will flow to the Group and the amount of revenue can be measured reliably).

#### 3.13 Contract assets and liabilities

A contract asset represents the Group's right to consideration in exchange for services that the Group has transferred to a customer that is not yet unconditional. In contrast, a receivable represents the Group's unconditional right to consideration, i.e. only the passage of time is required before payment of that consideration is due. Contract assets are assessed for ECL in accordance with the policy set out in Note 3.10 to the financial statements and are reclassified to receivables when the right to the consideration was become unconditional.

Contract asset is recognised when the Group recognised room revenue before begin unconditional entitled to the consideration under the payment term set out in the contract.

### 3. 重大會計政策 (續)

#### 3.12 收入確認 (續)

##### 其他收入

其他酒店服務所得收入於一段時間內確認，原因為客戶同步收到並消耗利益。服務按固定費率收費，並無重大可變代價。本集團確認收入為實體有權開出發票之金額，其代表所交付之服務價值。概無重大融資成分。

利息收入於產生時以實際利率法(使用將金融資產之預計年期內之估計未來現金收入準確貼現為金融資產賬面總值之利率)確認。就按攤銷成本計量且並無出現信貸減值之金融資產而言，實際利率適用於該資產之賬面總值。

投資之股息收入於確立收取有關付款之股東權利時確認，前提為經濟利益可能流入本集團且收入金額能可靠計量。

#### 3.13 合約資產及負債

合約資產指本集團就向客戶換取本集團已轉讓之服務收取代價之權利(尚未成為無條件)。相反，應收款項指本集團收取代價之無條件權利，即只需待時間過去代價即須到期支付。合約資產根據財務報表附註3.10所載政策就預期信貸虧損進行評估，並於代價權利成為無條件後重新分類至應收款項。

在開始無條件有權根據合約所載付款條款收取代價前，合約資產於本集團確認房間收入時確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 3.13 Contract assets and liabilities (Continued)

A contract liability is the obligation to transfer goods or services to a customer for which the Group has received a consideration (or an amount of consideration that is due) from the customer. If a customer pays the consideration before the Group transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Group performs under the contract.

#### 3.14 Income taxes

Income tax charge represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from "profit before taxation" as reported in the consolidated statement of comprehensive income because of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted in the relevant jurisdictions by the end of the reporting period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax base used in the computation of taxable profit.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

### 3. 重大會計政策(續)

#### 3.13 合約資產及負債(續)

合約負債指向客戶轉讓貨品或服務之責任，而本集團就此向客戶收取代價(或應付之代價金額)。倘客戶於本集團將貨品或服務轉讓予客戶前支付代價，則於作出付款或應付款項時(以較早者為準)確認合約負債。合約負債於本集團履行合約時確認為收入。

#### 3.14 所得稅

所得稅支出指即期應付稅項及遞延稅項之總和。

即期應付稅項按年內應課稅盈利計算。由於其他年度之應課稅或可扣稅收入或開支以及毋須課稅或不可扣稅之項目，故應課稅盈利與綜合全面收益表所列「除稅前盈利」不同。本集團即期稅項負債按報告期間結算日在相關司法權區內已頒佈或實際上已頒佈之稅率計算。

遞延稅項按綜合財務報表中資產及負債賬面值與計算應課稅盈利時作相應稅基用途之資產及負債賬面值兩者間的暫時差額確認。

遞延稅項負債一般就所有應課稅暫時差額確認。遞延稅項資產一般就所有可扣減暫時差額確認，惟以將來很可能取得應課稅盈利而令該等可扣減暫時差額得以運用之情況為限。如初次確認(業務合併除外)不影響應課稅盈利或會計盈利之交易之其他資產及負債產生暫時差額，則有關資產及負債不予確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 3.14 Income taxes (Continued)

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amounts of deferred tax assets are reviewed at the end of the reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rates (and tax laws) in the relevant jurisdictions that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

An exception to the general requirement on determining the appropriate tax rate used in measuring deferred tax amount is when an investment property is carried at fair value under HKAS 40 "Investment Property". Unless the presumption is rebutted, the deferred tax amounts on these investment properties are measured using the tax rates that would apply on sale of these investment properties at their carrying amounts at the reporting date. The presumption is rebutted when the investment property is depreciable and is held within a business model whose objective is to consume substantially all the economic benefits embodied in the property over time, rather than through sale.

Current and deferred tax are recognised in profit or loss.

### 3. 重大會計政策 (續)

#### 3.14 所得稅 (續)

於附屬公司投資之相關應課稅暫時差額會確認為遞延稅項負債，惟如本集團能控制有關暫時差額之撥回，且暫時差額不大可能於可見將來撥回則除外。確認該等投資之相關可扣減暫時差額所產生之遞延稅項資產，乃以可能將有足夠應課稅盈利而令暫時差額之利益得以運用，且預期於可見將來撥回者為限。

遞延稅項資產之賬面值於報告期間結算日檢討，並削減其至不再可能有足夠應課稅盈利可供收回全部或部分資產。

遞延稅項資產及負債乃按報告期間結算日在相關司法權區內已頒佈或實際上已頒佈之稅率（及稅法），按預期適用於清償負債或資產變現期間之稅率計算。

遞延稅項負債及資產之計量反映本集團預期於報告期間結算日以收回或償還其資產及負債賬面值的方式所導致之稅務後果。

有關釐定計量遞延稅項金額所用適當稅率之一般規定有例外情況，即當投資物業為根據香港會計準則第40號「投資物業」按公平值列賬時。除非推定遭推翻，否則該等投資物業之遞延稅項金額按於報告日期按賬面值出售該等投資物業所適用之稅率計量。當投資物業可予折舊，並於旨在隨時間消耗物業所包含之絕大部分經濟利益而非透過出售之業務模式內持有時，有關假設會遭推翻。

即期及遞延稅項於損益確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 3.15 Foreign currencies

In preparing the financial statements of each individual group entity, transactions in currencies other than the functional currency of that entity (i.e. foreign currencies) are recorded in the respective functional currency (i.e. the currency of the primary economic environment in which the entity operates) at the rates of exchanges prevailing on the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are re-translated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not re-translated.

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are recognised in profit or loss in the period in which they arise.

For the purposes of presenting the consolidated financial statements, the assets and liabilities of the Group's foreign operations are translated into the presentation currency of the Group (i.e. HK\$) using exchange rates prevailing at the end of each reporting period. Income and expenses items are translated at the average exchange rates for the year, unless exchange rates fluctuate significantly during the period, in which case, the exchange rates prevailing at the transactions are used. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity under the heading of the exchange reserve (attributed to non-controlling interests as appropriate).

### 3. 重大會計政策(續)

#### 3.15 外幣

編製各個別集團實體之財務報表時，以該實體之功能貨幣以外貨幣(即外幣)進行之交易，按交易日期之適用匯率換算為各自之功能貨幣(即該實體經營所在地主要經濟環境之貨幣)記賬。於報告期間結算日，以外幣列值之貨幣項目按釐定公平值當日之適用匯率重新換算。按歷史成本計量並以外幣列值之非貨幣項目，則不予重新換算。

來自結算貨幣項目及重新換算貨幣項目之匯兌差額，於產生期間在損益確認。

為呈列綜合財務報表，本集團海外業務之資產及負債均按於各報告期間結算日之匯率換算為本集團之呈列貨幣(即港元)。收入及開支項目按年內平均匯率換算，惟期內匯率出現重大波幅者除外，於此情況下，則採用交易日期之匯率。所產生之匯兌差額(如有)會於其他全面收益中確認並於權益項下之匯兌儲備累計(計入作非控股權益(如適用))。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 3.16 Employee benefits

##### **Short-term and other long-term employee benefits**

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

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

Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Group in respect of services provided by employees up to the reporting date. Any changes in the liabilities' carrying amounts resulting from service cost, interest and remeasurements are recognised in profit or loss except to the extent that another HKFRS requires or permits their inclusion in the cost of an asset.

##### **Retirement benefit costs in Hong Kong**

The Group operates a defined contribution Mandatory Provident Fund retirement benefits scheme (the "MPF Scheme") under the Mandatory Provident Fund Schemes Ordinance, for those employees in Hong Kong who are eligible to participate in the MPF Scheme. Contributions are made based on a percentage of the employees' basic salaries and are charged to profit or loss as they become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Group in independently administered funds. The Group's employer contributions vest fully with the employees when contributed into the MPF Scheme. Prior to the MPF Scheme being effective, the Group did not have any pension arrangements for its employees.

### 3. 重大會計政策 (續)

#### 3.16 僱員福利

##### **短期及其他長期僱員福利**

短期僱員福利在僱員提供服務期間按預期將支付的福利未折現金額確認。所有短期僱員福利均確認為開支，惟香港財務報告準則另有規定或允許將福利計入資產的成本則除外。

負債乃就諸如工資及薪金以及年假等屬於僱員的福利(扣除任何已支付之金額後)進行確認。

就其他長期僱員福利確認的負債乃按預計本集團將就截至報告日期僱員所提供服務作出的估計未來現金流出的現值計量。服務成本、利息及重新計量導致負債的賬面值的任何變動於損益確認，惟香港財務報告準則另有規定或允許將其計入資產的成本則除外。

##### **香港之退休福利成本**

根據強制性公積金計劃條例，本集團為合資格參與定額供款強制性公積金退休福利計劃(「強積金計劃」)之香港僱員設立強積金計劃。按照強積金計劃之規則，供款按僱員基本薪金一定百分比作出，並於應付供款時自損益扣除。強積金計劃資產與本集團資產分開，並由獨立管理基金持有。本集團之僱主供款於向強積金計劃供款時悉數歸屬於僱員。強積金計劃生效前，本集團並無為其僱員制定任何退休金安排。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 3.16 Employee benefits (Continued)

##### Retirement benefit costs in the Philippines

Payments to defined contribution retirement benefit schemes are recognised as an expense when employees have rendered service entitling them to the contribution. Contributions are reduced by contributions forfeited by those employees who leave the schemes prior to vesting fully in the contributions, where applicable.

For defined benefit schemes, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, is reflected immediately in the consolidated statement of financial position with a charge or credit recognised in other comprehensive income in the period in which they occur.

Remeasurement recognised in other comprehensive income is reflected immediately in retained profits and will not be reclassified to profit or loss. Past service cost is recognised in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit obligations or assets. Retirement benefit costs are categorised as follows:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- net interest expense or income; and
- remeasurement.

The Group presents the retirement benefit costs (other than remeasurement) in profit or loss. Curtailment gains and losses are accounted for as past service costs.

The retirement benefit obligations recognised in the consolidated statement of financial position represents the present value of the defined benefit obligations.

### 3. 重大會計政策(續)

#### 3.16 僱員福利(續)

##### 菲律賓之退休福利成本

向界定供款退休福利計劃所作供款，於僱員提供服務賦予彼等權利獲取供款時確認為開支。有關供款因在供款全數歸屬前(如適用)已離開計劃之僱員沒收其供款而減少。

就界定福利計劃而言，提供福利之成本採用預計單位信貸法釐定，於各年度報告期間結算日進行精算估值。重新計量包括精算收益及虧損，即時於綜合財務狀況表內反映，而支出或進賬則於產生期間於其他全面收益確認。

於其他全面收益內確認的重新計量即時於保留盈利內反映，且將不予重新分類至損益。過往服務成本在計劃修訂期內於損益確認。利息淨額乃對界定福利責任或資產之淨額採用期初折算率計算。退休福利成本分類如下：

- 服務成本(包括現時服務成本、過往服務成本以及縮減及結算時之收益及虧損)；
- 利息開支或收益淨額；及
- 重新計量。

本集團於損益呈列退休福利成本(重新計量除外)。縮減之收益及虧損入賬列為過往服務成本。

於綜合財務狀況表確認之退休福利責任指界定福利責任之現值。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 3.17 Share-based payments

Where share options are awarded to employees and others providing similar services, the fair value of the options at the date of grant is recognised in profit or loss over the vesting period with a corresponding increase in the employee share option reserve within equity. Non-market vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at the end of each reporting period so that, ultimately, the cumulative amount recognised over the vesting period is based on the number of options that eventually vest. Market vesting conditions are factored into the fair value of the options granted. As long as all other vesting conditions are satisfied, a charge is made irrespective of whether the market vesting conditions are satisfied. The cumulative expense is not adjusted for failure to achieve a market vesting condition.

Where the terms and conditions of options are modified before they vest, the increase in the fair value of the options, measured immediately before and after the modification, is also recognised in profit or loss over the remaining vesting period.

Where equity instruments are granted to persons other than employees and others providing similar services, the fair value of goods or services received is recognised in profit or loss unless the goods or services qualify for recognition as assets. When the entity cannot estimate reliably the fair value of goods or services received, they are indirectly measured by reference to the fair value of the equity instruments granted. A corresponding increase in equity is recognised. For cash-settled share based payments, a liability is recognised at the fair value of the goods or services received.

When the option is exercised, the amount recognised in the share-based compensation reserve is transferred to share premium account. When the option lapses, the amount recognised in the share-based compensation reserve is released directly to retained profits.

### 3. 重大會計政策 (續)

#### 3.17 以股份為基礎的付款

將購股權獎勵予僱員或其他提供類似服務的人士時，購股權於授出日期之公平值於歸屬期之損益中確認，權益項下僱員購股權儲備亦相應增加。非市場歸屬條件乃透過調整預期於各報告期間結算日歸屬之股本工具數目而計入，以致最終於歸屬期內確認之累計金額乃基於最後歸屬之購股權數目。市場歸屬條件納入所授出購股權之公平值。只要所有其他歸屬條件獲達成，即會收取費用，而不論市場歸屬條件是否獲達成。累計開支不會因未能達成市場歸屬條件而作出調整。

倘購股權之條款及條件於歸屬前修訂，購股權公平值增幅（於緊接修訂前及緊隨修訂後計量）亦會於剩餘歸屬期內在損益中確認。

倘向僱員及其他提供類似服務的人士以外之人士授出股本工具，所收貨品或服務之公平值於損益中確認，除非貨品或服務合資格確認為資產。倘實體無法可靠估計所收貨品或服務之公平值，則會參考所授出股本工具之公平值間接計量有關所收貨品或服務之公平值。實體亦確認權益之相應增加。就以現金結算以股份為基礎之付款而言，負債應按所收貨品或服務之公平值確認。

購股權獲行使時，於以股份為基礎補償儲備確認之金額轉撥至股份溢價賬。購股權失效時，於以股份為基礎補償儲備確認之金額直接發放至保留盈利。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
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### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 3.18 Impairment of non-financial assets

At the end of the reporting period, the Group reviews the carrying amounts of its property, plant and equipment, right-of-use assets and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or a cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or a cash-generating unit) is reduced to its recoverable amount. In allocating the impairment loss, the impairment loss is allocated first to reduce the carrying amount of any goodwill (if applicable) and then to the other assets on a pro-rata basis based on the carrying amount of each asset in the unit. The carrying amount of an asset is not reduced below the highest of its fair value less costs of disposal (if measurable), its value in use (if determinable) and zero. The amount of the impairment loss that would otherwise have been allocated to the asset is allocated pro rata to the other assets of the unit. An impairment loss is recognised immediately in profit or loss.

### 3. 重大會計政策(續)

#### 3.18 非金融資產減值

於報告期間結算日，本集團審閱其物業、廠房及設備、使用權資產及無形資產之賬面值以釐定是否有任何跡象顯示該等資產蒙受減值虧損。如存在任何有關跡象，則會估計有關資產之可收回金額以釐定減值虧損程度(如有)。倘不可能估計個別資產之可收回金額，本集團估計該資產所屬現金產生單位之可收回金額。如可確定合理及統一之分配基準，企業資產亦分配至個別現金產生單位，或分配至能確定合理及統一之分配基準之最小現金產生單位組別。

可收回金額為公平值減出售成本及使用價值(以較高者為準)。於評估使用價值時，估計未來現金流量以能反映目前市場評估金錢時間值及該資產特有風險之稅前貼現率貼現至其現值，而估計未來現金流量則未被調整。

倘估計資產(或現金產生單位)之可收回金額低於其賬面值，則該資產(或現金產生單位)之賬面值將減至其可收回金額。分配減值虧損時，減值虧損首先分配以扣減任何商譽(如適用)之賬面值，其後根據單位內各資產之賬面值按比例分配至其他資產。資產之賬面值不可減至低於以下最高者：其公平值減出售成本(如可計量)、其使用價值(如可釐定)及零。可能以其他方式分配至資產之減值虧損金額按比例分配至單位之其他資產。減值虧損即時於損益確認。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 3.18 Impairment of non-financial assets (Continued)

Where an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or a cash-generating unit) in prior years. A reversal of an impairment loss is recognised in profit or loss.

#### 3.19 Capitalisation of borrowing costs

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

#### 3.20 Provisions and contingent liabilities

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle that obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (where the effect of time value of money is material).

### 3. 重大會計政策 (續)

#### 3.18 非金融資產減值 (續)

倘其後撥回減值虧損，資產（或現金產生單位）之賬面值將增加至其經修訂之估計可收回金額，惟賬面值增幅不得超出倘該資產（或現金產生單位）於過往年度並無確認減值虧損而應釐定之賬面值。減值虧損之撥回於損益確認。

#### 3.19 資本化借款成本

購買、建造或生產合資格資產（即須經一段頗長時間方可供用作擬定用途或出售之資產）直接應佔之借款成本，會計入該等資產之成本內，直至該等資產大致上可供用作擬定用途或出售為止。特定借款尚未用於合資格資產前而作暫時投資所賺取之投資收入，則從可撥充資本之借款成本中扣除。所有其他借款成本於產生期間在損益確認。

#### 3.20 撥備及或然負債

倘本集團現時因過往事件產生責任（法定或推定），而本集團將須抵償該責任，且對該責任金額可作可靠估計，即確認撥備。

確認為撥備之金額為經考慮責任所附帶之風險及不確定因素後，於報告期間結算日為抵償當前責任而須承擔之代價之最佳估計。當撥備按抵償該當前責任之估計現金流量計量，其賬面值為該等現金流量之現值（如金錢時間值影響重大）。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
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### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 3.20 Provisions and contingent liabilities (Continued)

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

Contingent liabilities assumed in a business combination which are present obligations at the date of acquisition are initially recognised at fair value, provided the fair value can be reliably measured. After their initial recognition at fair value, such contingent liabilities are recognised at the higher of the amount initially recognised, less accumulated amortization where appropriate, and the amount that would be determined in accordance with HKAS 37.

#### 3.21 Related parties

- (a) A person or a close member of that person's family is related to the Group if that person:
- (i) has control or joint control over the Group;
  - (ii) has significant influence over the Group; or
  - (iii) is a member of key management personnel of the Group or the Company's parent.

### 3. 重大會計政策(續)

#### 3.20 撥備及或然負債(續)

倘不大可能需要經濟利益流出或有關金額無法可靠計量，則有關責任披露為或然負債，除非經濟利益流出的可能性極低。可能責任亦披露作或然負債，其是否存在僅可以是否發生一項或多項未來事件確認，惟倘經濟利益流出的可能性極低則除外。

於業務合併時承擔之或然負債為於收購日期之現有責任，初步按公平值確認，前提是公平值能可靠地計量。於初步按公平值確認後，該等或然負債會按初步確認金額減累計攤銷(如適用)及根據香港會計準則第37號釐定之金額兩者中之較高者確認。

#### 3.21 關連人士

- (a) 倘符合以下條件，即該人士或該人士的近親與本集團有關連：
- (i) 控制或共同控制本集團；
  - (ii) 對本集團有重大影響力；或
  - (iii) 為本集團或本公司母公司的主要管理層成員。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 3.21 Related parties (Continued)

- (b) An entity is related to the Group if any of the following conditions apply:
- (i) The entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
  - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
  - (iii) Both entities are joint ventures of the same third party.
  - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
  - (v) The entity is a post-employment benefit plan for the benefit of the employees of the Group or an entity related to the Group.
  - (vi) The entity is controlled or jointly controlled by a person identified in (a).
  - (vii) A person identified in (a)(i) has significant influence over the entity or is a member of key management personnel of the entity (or of a parent of the entity).
  - (viii) The entity, or any member of a group of which it is a party, provides key management personnel services to the Group or to the Group's parent.

### 3. 重大會計政策 (續)

#### 3.21 關連人士 (續)

- (b) 倘符合以下任何條件，即實體與本集團有關連：
- (i) 該實體與本集團屬同一集團的成員公司（即各母公司、附屬公司及同系附屬公司彼此之間均有關連）。
  - (ii) 一家實體為另一實體的聯營公司或合營企業（或另一實體為成員公司的集團旗下成員公司的聯營公司或合營企業）。
  - (iii) 兩家實體均為同一第三方的合營企業。
  - (iv) 一家實體為第三方實體的合營企業，而另一實體則為該第三方實體的聯營公司。
  - (v) 實體為就本集團或與本集團有關連的實體的僱員利益而設立的離職後福利計劃。
  - (vi) 實體受(a)所識別的人士控制或共同控制。
  - (vii) 於(a)(i)所識別的人士對實體有重大影響力或屬該實體（或該實體的母公司）主要管理層成員。
  - (viii) 該實體或其任何集團成員公司提供主要管理層成員服務予本集團或本集團的母公司。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 3.21 Related parties (Continued)

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity and include:

- (i) that person's children and spouse or domestic partner;
- (ii) children of that person's spouse or domestic partner; and
- (iii) dependents of that person or that person's spouse or domestic partner.

### 4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The estimates and assumptions that have significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

### 3. 重大會計政策(續)

#### 3.21 關連人士(續)

個別人士的近親是指預期可影響該個別人士處理實體事務的親屬或預期受該個別人士影響的親屬，當中包括：

- (i) 該名人士的子女及配偶或同居伴侶；
- (ii) 該名人士的配偶或同居伴侶的子女；及
- (iii) 該名人士或其配偶或同居伴侶的受養人。

### 4. 重大會計判斷及不確定估計之主要來源

應用本集團之會計政策時，董事須就並非可從其他資料來源輕易獲取之資產及負債賬面值作出判斷、估計及假設。該等估計及相關假設乃基於過往經驗以及被視作相關之其他因素。實際結果或會有別於該等估計。

估計及相關假設會持續作出檢討。會計估計之修訂如僅影響修訂當期，則有關會計估計修訂將於當期確認；或如該項會計估計修訂影響當期及未來期間，則有關會計估計修訂將於修訂當期及未來期間確認。具導致下個財政年度資產及負債之賬面值出現大幅調整之重大風險之估計及假設闡述如下：

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (Continued)

#### Estimated useful lives of property, plant and equipment

The Group estimates the useful lives of its property, plant and equipment based on the period over which the assets are expected to be utilised by the Group. The Group reviews their estimated useful lives based on factors that include technological changes, the existing circumstances, prospective economic utilisation as well as physical condition of the assets on a regular basis. The results of the operations of the Group could be affected by changes in these estimates brought about by the changes in the factors mentioned. The management of the Group regularly reviews these factors in determining the estimated useful lives of the assets.

A significant change in the expected pattern of consumption of the future economic benefits embodied in these assets would result in a change to the estimated useful lives to reflect the changed pattern. A reduction in the estimated useful lives of the assets would decrease the depreciation period of the assets and increase depreciation provided to write off the cost of assets, while an increase in the estimated useful lives of the assets, opposite impact on depreciation period and depreciation would be resulted.

#### Deferred tax assets

At the end of the reporting period, the Group had unused tax losses arising from certain companies within the Group that are suffering from losses for years amounted to approximately HK\$149,243,000 (2022: HK\$142,539,000) (details disclosed in Note 25). No deferred tax assets have been recognised and offset against deferred tax liabilities due to the unpredictability of future profit streams from these companies within the Group. The unused tax losses not recognised may be crystallised if the actual future profits generated are more than expected.

### 4. 重大會計判斷及不確定估計之主要來源(續)

#### 物業、廠房及設備之估計可使用年期

本集團按預期本集團可使用有關資產之期間估計其物業、廠房及設備之可使用年期。本集團定期根據不同因素(包括技術變更、現行情況、預期經濟使用率及有關資產之實際狀況)審閱其估計可使用年期。上述因素出現變動令所得出估計有變可能影響本集團之經營業績。本集團管理層定期審閱該等因素以釐定資產之估計可使用年期。

於該等資產內含未來經濟利益的預期消耗模式有任何重大變動，將導致估計可使用年期變動以反映已改變之模式。資產之估計可使用年期減少將會減少資產折舊期及增加用作撇銷資產成本的折舊，而資產之估計可使用年期增加將對折舊期及折舊造成相反影響。

#### 遞延稅項資產

於報告期間結算日，本集團因本集團旗下若干公司承受虧損多年而產生之未動用稅項虧損約149,243,000港元(二零二二年：142,539,000港元)(詳情於附註25披露)。由於無法預計本集團旗下該等公司的未來盈利來源，故並無確認遞延稅項資產，亦無抵銷遞延稅項負債。尚未確認之未動用稅項虧損或可於所產生之實際未來盈利高於預期時動用。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

#### 4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (Continued)

##### Deferred tax liabilities

Deferred tax liability on the undistributed profits earned by the subsidiaries of the Company in the Philippines have been accrued at a tax rate of 15% on the expected dividend stream of not less than 70 % of the yearly profit in both years which is determined after taking into consideration of the current dividend policy of the relevant subsidiaries of the Company.

The dividend policy is subject to the financial and market conditions, the availability of funding and reserves available for distribution of relevant subsidiaries of the Company in the Philippines. If the dividend policy of the relevant subsidiaries of the Company has changed, the deferred tax in relation to withholding tax of undistributed earnings would be changed accordingly.

##### Investment properties

The Group uses valuation techniques that include inputs that are not based on observable market data to estimate the fair value of investment properties. Note 15 provides detailed information about the valuation techniques, inputs and key assumptions used in the determination of the fair value of investment properties. The carrying amount of investment properties as at 30 June 2023 was HK\$989,000,000 (2022: HK\$993,000,000) as set out in Note 15.

#### 4. 重大會計判斷及不確定估計之主要來源(續)

##### 遞延稅項負債

本公司於菲律賓之附屬公司賺取之未分派盈利之遞延稅項負債乃就不少於兩個年度之年度盈利70% (經考慮本公司相關附屬公司目前的股息政策釐定) 之預期股息流，按稅率15%計提。

股息政策受限於本公司於菲律賓之相關附屬公司之財務及市場情況、資金可用情況及可分派儲備。倘本公司相關附屬公司之股息政策有變，則有關未分派盈利所涉預扣稅之遞延稅項亦將出現相應變動。

##### 投資物業

本集團使用估值技術包括並非基於可觀察市場數據之輸入數據，以估計投資物業公平值。附註15提供有關釐定投資物業公平值所用估值技術、輸入數據及關鍵假設之詳細資料。如附註15所載，於二零二三年六月三十日，投資物業賬面值為989,000,000港元(二零二二年：993,000,000港元)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (Continued)

#### Impairment of property, plant and equipment

Property, plant and equipment and right-of-use assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amounts may not be recoverable. The recoverable amounts have been determined based on the higher of value-in-use calculations or fair value less costs of disposal calculations. The 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 value-in-use calculations; (iii) the appropriate key assumptions to be applied in assessing the recoverable amount, including cash flow projections, discount rates etc.; and (iv) appropriate determination of cash generating units and allocation of related expected future cashflows; Changing the assumptions selected and judgements made by management in assessing impairment, including the discount rates or the growth rate assumptions in the cash flow projections, could affect the net present value used in the impairment test and as a result affect the Group's financial position and results of operations.

A more detailed information in relation to the impairment assessment of these assets are disclosed in Note 14.

#### Businesses recovery from COVID-19

In preparing these consolidated financial statements, the directors of the Company consider the hotel and casino business has been under recovery from COVID-19 since the Philippines government reopened the border to foreigners from February 2022. Management has been closely monitoring the recovery of hotel and casino business and considered that, save as disclosed, there is no other matters that would result in a significant adverse impact on the Group's results and financial position as at the reporting date as result of the COVID-19.

#### Taxation

Certain subsidiary of the Company operating in the Philippines currently has significant tax disputes with Bureau of Internal Revenue in the Philippines ("BIR"). The ultimate outcome of the tax disputes cannot be presently determined. The estimate of potential additional tax liabilities of the Group in respect of those tax disputes as at 30 June 2023 was approximately HK\$1,080,000,000. The details are set out in note 11.

### 4. 重大會計判斷及不確定估計之主要來源(續)

#### 物業、廠房及設備減值

物業、廠房及設備及使用權資產於有事件或情況有變而顯示賬面值可能無法收回時進行減值檢討。可收回金額按其使用價值與公平值減出售成本兩者中之較高者釐定。有關計算需要採用判斷及估計。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使用價值計算之較高者)支持；(iii) 評估可收回金額時將應用之合適主要假設，包括現金流量預測及貼現率等；及(iv) 適當確定現金產生單位及分配相關的預期未來現金流量。管理層評估減值時選擇之假設及作出之判斷(包括貼現率及現金流量預測之增長率假設)改動可影響減值測試所用淨現值，因而影響本集團之財務狀況及營運業績。

該等資產減值評估相關更詳盡資料於附註14中披露。

#### 業務從COVID-19中恢復

編製綜合財務報表時，本公司董事認為，自菲律賓政府於二零二二年二月起向國外重開邊境以來，酒店及賭場業務已從COVID-19中恢復。管理層密切監察酒店及賭場業務的恢復情況並認為，除已披露事項外，並無其他COVID-19導致之事宜對本集團於報告日期之業績及財務狀況造成重大不利影響。

#### 稅項

本公司於菲律賓經營業務之若干附屬公司目前與菲律賓Bureau of Internal Revenue ("BIR")發生重大稅務糾紛。現時未能確定稅務糾紛之最終結果。本集團於二零二三年六月三十日有關該等稅務糾紛之估計潛在額外稅項負債約為1,080,000,000港元。有關詳情載於附註11。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 5. SEGMENT REPORTING

#### Reportable segments

The Group determines its operating segments based on the reports reviewed by the chief operating decision-maker that are used to make strategic decisions. The chief operating decision-maker has been identified as the executive directors of the Company.

An operating segment is a component of the Group that is engaged in business activities from which the Group may earn revenue and incur expenses, and is identified on the basis of the internal management reporting information that is provided to and regularly reviewed by the Group's directors in order to allocate resources and assess performance of the segment.

The executive directors have determined that the Group has the following reportable segments:

- the "Hotel Operation" segment represents the operation of hotel business in the Philippines;
- the "Gaming Operation" segment represents leasing of investment properties equipped with entertainment equipment to PAGCOR and participation in the gaming operation;
- the "Live Events" segment represents the operation of live poker events business.

### 5. 分部報告

#### 可呈報分部

本集團根據主要經營決策人所審閱以作出策略決定之報告釐定其經營分部。已識別主要經營決策人為本公司執行董事。

經營分部為本集團從事業務活動的組成部分，本集團自其中賺取收入及產生開支。有關分部按提供予本集團董事定期檢討以分配資源及評估分部表現的內部管理呈報資料識別。

執行董事釐定本集團有以下可呈報分部：

- 「酒店營運」分部指於菲律賓經營酒店業務；
- 「博彩營運」分部指向PAGCOR出租設有娛樂設備的投資物業並參與博彩營運；
- 「現場活動」分部指經營現場撲克活動業務。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 5. SEGMENT REPORTING (Continued)

#### (a) Business segment

Segment information about these reportable segments is presented below:

#### Year ended 30 June 2023

		Hotel Operation 酒店營運 HK\$'000 千港元	Gaming Operation 博彩營運 HK\$'000 千港元	Live Events 現場活動 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
Revenue — external	收入 — 外界	73,677	133,542	-	207,219
Segment results	分部業績	(13,511)	74,247	(411)	60,325
Unallocated other income	未分配其他收入				8,427
Exchange gain	匯兌收益				1,920
Change in fair value of financial assets at fair value through profit or loss ("FVTPL")	按公平值計入損益之金融資產公平值變動				(3,127)
Change in fair value of financial liabilities at FVTPL	按公平值計入損益之金融負債公平值變動				(4,258)
Share of loss of associates	分佔聯營公司虧損				(1,058)
Auditor's remuneration	核數師酬金				(1,730)
Legal and professional fees	法律及專業費				(4,378)
Salaries and allowances	薪金及津貼				(9,885)
Depreciation of right-of-use assets	使用權資產折舊				(1,003)
Finance costs	財務費用				(22,739)
Unallocated expenses	未分配開支				(1,393)
Profit before taxation for the year	年內除稅前溢利				21,101

### 5. 分部報告(續)

#### (a) 業務分部

有關該等可呈報分部之分部資料呈列如下：

#### 截至二零二三年六月三十日止年度

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 5. SEGMENT REPORTING (Continued)

#### (a) Business segment (Continued)

At 30 June 2023

#### ASSETS

Segment assets	資產
Unallocated assets	分部資產
Bank balances and cash	未分配資產
Financial assets at FVTPL	銀行結存及現金
Interest in associates	按公平值計入損益
Others	之金融資產
	於聯營公司之權益
	其他

Consolidated total assets 綜合資產總值

#### LIABILITIES

Segment liabilities	負債
Unallocated liabilities	分部負債
Promissory notes	未分配負債
Convertible bond	承兌票據
Others	可換股債券
	其他

Consolidated total liabilities 綜合負債總額

### 5. 分部報告(續)

#### (a) 業務分部(續)

於二零二三年六月三十日

Hotel Operation 酒店營運 HK\$'000 千港元	Gaming Operation 博彩營運 HK\$'000 千港元	Live Events 現場活動 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
285,369	1,222,115	16,781	1,524,265
			320,753
			5,302
			42,479
			5,428
			1,898,227
65,368	143,444	2,202	211,014
			416,312
			51,648
			12,294
			691,268

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 5. SEGMENT REPORTING (Continued)

#### (a) Business segment (Continued)

##### Other information

Year ended 30 June 2023

### 5. 分部報告(續)

#### (a) 業務分部(續)

##### 其他資料

截至二零二三年六月三十日止年度

	Hotel Operation 酒店營運 HK\$'000 千港元	Gaming Operation 博彩營運 HK\$'000 千港元	Live Events 現場活動 HK\$'000 千港元	Unallocated 未分配 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
Depreciation of property, plant and equipment	24,954	11,272	-	5	36,231
Depreciation of right-of-use assets	2,986	355	-	1,003	4,344
Addition to property, plant and equipment	4,015	12,588	-	7	16,610
Provision for expected credit losses	2,407	459	-	540	3,406
Change in fair value of investment properties	-	(2,962)	-	-	(2,962)
Change in fair value of financial assets at FVTPL	-	-	-	3,127	3,127
Change in fair value of financial liabilities at FVTPL	-	-	-	4,258	4,258
Share of loss of associates	-	-	-	1,058	1,058
Interest income	(52)	(2,149)	-	(8,005)	(10,206)
Income tax expense/(credit)	3,040	(221)	-	-	2,819

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 5. SEGMENT REPORTING (Continued)

#### (a) Business segment (Continued)

Year ended 30 June 2022

		Hotel Operation 酒店營運 HK\$'000 千港元	Gaming Operation 博彩營運 HK\$'000 千港元	Live Events 現場活動 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
Revenue — external	收入 — 外界	32,633	52,892	–	85,525
Segment results	分部業績	(47,154)	(101,476)	(929)	(149,559)
Unallocated other income	未分配其他收入				792
Exchange gains	匯兌收益				(24,829)
Change in fair value of financial assets at FVTPL	按公平值計入損益之 金融資產公平值變動				(40,949)
Change in fair value of financial liabilities at FVTPL	按公平值計入損益之 金融負債公平值變動				3,176
Share of loss of associates	分佔聯營公司虧損				(6,445)
Auditor's remuneration	核數師酬金				(1,846)
Legal and professional fees	法律及專業費				(4,408)
Salaries and allowances	薪金及津貼				(13,030)
Depreciation of right-of-use assets	使用權資產折舊				(1,003)
Finance costs	財務費用				(21,678)
Unallocated expenses	未分配開支				(3,379)
Loss before taxation for the year	年內除稅前虧損				(263,158)

### 5. 分部報告 (續)

#### (a) 業務分部 (續)

截至二零二二年六月三十日止年度

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 5. SEGMENT REPORTING (Continued)

#### (a) Business segment (Continued)

At 30 June 2022

ASSETS	資產
Segment assets	分部資產
Unallocated assets	未分配資產
Bank balances and cash	銀行結存及現金
Financial assets at FVTPL	按公平值計入損益之 金融資產
Interest in associates	於聯營公司之權益
Others	其他
Consolidated total assets	綜合資產總值
<b>LIABILITIES</b>	<b>負債</b>
Segment liabilities	分部負債
Unallocated liabilities	未分配負債
Promissory notes	承兌票據
Convertible bond	可換股債券
Others	其他
Consolidated total liabilities	綜合負債總額

### 5. 分部報告(續)

#### (a) 業務分部(續)

於二零二二年六月三十日

Hotel Operation 酒店營運 HK\$'000 千港元	Gaming Operation 博彩營運 HK\$'000 千港元	Live Events 現場活動 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
199,626	1,267,717	16,434	1,483,777
			335,549
			8,212
			43,917
			3,321
			<u>1,874,776</u>
64,417	158,231	2,203	224,851
			404,336
			42,998
			6,693
			<u>678,878</u>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 5. SEGMENT REPORTING (Continued)

#### (a) Business segment (Continued)

##### Other information

Year ended 30 June 2022

	Hotel Operation 酒店營運 HK\$'000 千港元	Gaming Operation 博彩營運 HK\$'000 千港元	Live Events 現場活動 HK\$'000 千港元	Unallocated 未分配 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
Depreciation of property, plant and equipment	29,281	15,746	-	12	45,039
Depreciation of right-of-use assets	3,255	387	-	1,003	4,645
Addition to property, plant and equipment	2,474	2,073	-	11	4,558
Addition to investment properties	-	1,837	-	-	1,837
Provision for expected credit losses	13	142	-	1,580	1,735
Change in fair value of investment properties	-	120,731	-	-	120,731
Change in fair value of financial assets at FVTPL	-	-	-	40,949	40,949
Change in fair value of financial liabilities at FVTPL	-	-	-	(3,176)	(3,176)
Share of loss of associates	-	-	-	6,445	6,445
Interest income	(5)	(3,418)	-	(615)	(4,038)
Income tax credit	(4,308)	(2,459)	-	-	(6,767)

### 5. 分部報告 (續)

#### (a) 業務分部 (續)

##### 其他資料

截至二零二二年六月三十日止年度

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 5. SEGMENT REPORTING (Continued)

#### (b) Disaggregation of revenue

In the following table, revenue is disaggregated by primary geographical market, major products and service lines and timing of revenue recognition. The table also includes a reconciliation of the disaggregated revenue with the Group's reportable segments.

Year ended 30 June 2023

		Hotel Operation 酒店營運 HK\$'000 千港元	Gaming Operation 博彩營運 HK\$'000 千港元	Live Events 現場活動 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
<b>Primary geographical market</b>	<b>主要地區市場</b>				
The Philippines	菲律賓	73,677	133,542	-	207,219
<b>Timing of revenue recognition</b>	<b>收入確認時間</b>				
<i>Transferred over time</i>	<i>隨時間轉移</i>				
Room revenue	房間收入	49,747	-	-	49,747
Food and beverages	餐飲	22,269	-	-	22,269
Other hotel service income	其他酒店服務收入	1,661	-	-	1,661
		73,677	-	-	73,677
<b>Other source of income</b>	<b>其他收入來源</b>				
Leasing of investment properties equipped with entertainment equipment for gaming operation	租賃設有娛樂設備之 投資物業供進行 博彩營運	-	133,542	-	133,542
		73,677	133,542	-	207,219

### 5. 分部報告(續)

#### (b) 收入分拆

下表載列按主要地區市場、主要產品及服務項目以及收入確認時間分拆之收入。下表亦載列分拆收入與本集團可呈報分部間之對賬。

截至二零二三年六月三十日止年度

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 5. SEGMENT REPORTING (Continued)

#### (b) Disaggregation of revenue (Continued)

Year ended 30 June 2022

		Hotel Operation 酒店營運 HK\$'000 千港元	Gaming Operation 博彩營運 HK\$'000 千港元	Live Events 現場活動 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
<b>Primary geographical market</b>	<b>主要地區市場</b>				
The Philippines	菲律賓	32,633	52,892	–	85,525
<b>Timing of revenue recognition</b>	<b>收入確認時間</b>				
<i>Transferred over time</i>	<i>隨時間轉移</i>				
Room revenue	房間收入	24,261	–	–	24,261
Food and beverages	餐飲	7,145	–	–	7,145
Other hotel service income	其他酒店服務收入	1,227	–	–	1,227
		32,633	–	–	32,633
<b>Other source of income</b>	<b>其他收入來源</b>				
Leasing of investment properties equipped with entertainment equipment for gaming operation	租賃設有娛樂設備之 投資物業供進行 博彩營運	–	52,892	–	52,892
		32,633	52,892	–	85,525

### 5. 分部報告 (續)

#### (b) 收入分拆 (續)

截至二零二二年六月三十日止年度



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 5. SEGMENT REPORTING (Continued)

#### (c) Geographic information

The following table provides a geographical analysis of the Group's non-current assets other than financial instruments, deferred tax assets and post-employment benefit assets ("Specified non-current assets").

		At 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元	At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元
The Philippines	菲律賓	1,199,720	1,229,800
Others	其他	10	1,012
		<b>1,199,730</b>	1,230,812

#### (d) Information about major customers

Included in the revenue generated from gaming operation segment of approximately HK\$133,542,000 (2022: HK\$52,892,000) were contributed by the Group's largest customer and the aggregate revenue from this customer represented approximately 64% (2022: 62%) of the total revenue of the Group. There are no other single customer contributing over 10% of the Group's total revenue.

### 5. 分部報告(續)

#### (c) 地區資料

下表提供本集團來自金融工具、遞延稅項資產及離職福利資產(「特定非流動資產」)以外非流動資產之地區分析。

#### (d) 有關主要客戶之資料

博彩營運分部產生之收入約133,542,000港元(二零二二年: 52,892,000港元)由本集團最大客戶貢獻,而來自該客戶之總收入佔本集團總收入約64%(二零二二年: 62%)。概無其他單一客戶為本集團總收入帶來10%以上之貢獻。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 6. OTHER INCOME

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Interest income	利息收入	10,206	4,038
Sundry income (Note)	雜項收入(附註)	1,732	603
		<b>11,938</b>	4,641

Note:

Sundry income mainly includes rental income of approximately HK\$954,000 (2022: HK\$231,000) from leasing of insignificant portion of the Group's spare hotel units as office, currently classified as property, plant and equipment, to external parties on a short-term basis.

### 6. 其他收入

附註：

雜項收入主要包括本集團向外部人士於短期內出租小部分閒置酒店單位作為辦公室所得租金收入約954,000港元(二零二二年：231,000港元)，現時分類為物業、廠房及設備。

### 7. OTHER GAIN/(LOSSES), NET

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Net foreign exchange gain/(losses)	匯兌收益/(虧損)淨額	1,653	(17,968)

### 8. FINANCE COSTS

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Interest on promissory notes	承兌票據利息	18,316	18,302
Interest on bank borrowings	銀行借貸利息	247	3,752
Interest on lease liabilities	租賃負債利息	3,519	4,163
Interest on convertible bond	可換股債券利息	4,392	3,293
		<b>26,474</b>	29,510

### 8. 財務費用

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 9. PROFIT/(LOSS) BEFORE TAXATION

### 9. 除稅前盈利／(虧損)

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Profit/(loss) before taxation has been arrived at after charging/(crediting):	除稅前盈利／(虧損)已扣除／(計入)下列各項：		
Directors' emoluments (Note 10)	董事酬金(附註10)	4,914	4,718
Staff costs (excluding directors' emoluments):	員工成本(不包括董事酬金)：		
Salaries and allowances	薪金及津貼	26,398	26,497
Retirement benefits scheme contributions	退休福利計劃供款	2,517	1,810
Total staff costs	總員工成本	33,829	33,025
Depreciation	折舊		
— Depreciation of property, plant and equipment (included in cost of sales and general and administrative expenses)	— 物業、廠房及設備折舊 (計入銷售成本以及 一般及行政開支)	36,231	45,039
— Depreciation of right-of-use assets (included in general and administrative expenses)	— 使用權資產折舊 (計入一般及行政開支)	4,344	4,645
Total depreciation	折舊總額	40,575	49,684
Change in fair value of financial assets at FVTPL (Note 19)	按公平值計入損益之金融資產 公平值變動(附註19)	3,127	40,949
Change in fair value of financial liabilities at FVTPL (Note 31)	按公平值計入損益之金融負債 公平值變動(附註31)	4,258	(3,176)
Change in fair value of investment properties (Note 15)	投資物業之公平值變動(附註15)	(2,962)	120,731
Auditor's remuneration	核數師酬金		
— Audit services	— 審核服務	2,017	2,100
— Non-audit service	— 非審核服務	210	200
Cost of inventories recognised as expense	確認為開支之存貨成本	330	755
Short-term lease payment	短期租賃付款	62	62
Provision for expected credit losses of	下列各項之預期信貸虧損撥備		
— Trade receivables	— 應收賬項	2,432	155
— Other receivables	— 其他應收款項	974	1,580
Legal and professional fees	法律及專業費用	6,304	6,452

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 10. DIRECTORS' EMOLUMENTS AND FIVE HIGHEST PAID INDIVIDUALS

### 10. 董事酬金及五名最高薪人士

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Directors' fees	董事袍金		
— Executive directors	— 執行董事	2,208	2,838
— Independent non-executive Directors	— 獨立非執行董事	675	720
Basic remuneration, allowances and benefits in kind	基本薪酬、津貼及實物利益	2,017	1,139
Retirement benefits scheme contributions	退休福利計劃供款	14	21
		<b>4,914</b>	<b>4,718</b>

The emoluments paid or payable to each of the six (2022: seven) directors were as follows:

已付或應付六名(二零二二年：七名)董事各自之酬金如下：

#### Year ended 30 June 2023

截至二零二三年六月三十日止年度

		Fees 袍金 HK\$'000 千港元	Basic remuneration, allowances and benefits in kind 基本薪酬、津貼及實物利益 HK\$'000 千港元	Retirement benefits scheme contributions 退休福利計劃供款 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Executive directors</b>	<b>執行董事</b>				
Mr. HO Wong Meng	HO Wong Meng 先生	1,848	789	7	2,644
Mr. Aurelio Jr. Dizon TABLANTE	Aurelio Jr. Dizon TABLANTE 先生	360	1,228	7	1,595
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>				
Mr. LAU Ka Ho	劉家豪先生	240	-	-	240
Mr. CHENG Hong Wai	鄭康偉先生	240	-	-	240
Mr. CHUNG Dan <sup>4</sup>	鍾天先生 <sup>4</sup>	185	-	-	185
Mr. Leung Wai Tai <sup>5</sup>	梁煒泰先生 <sup>5</sup>	10	-	-	10
		<b>2,883</b>	<b>2,017</b>	<b>14</b>	<b>4,914</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 10. DIRECTORS' EMOLUMENTS AND FIVE HIGHEST PAID INDIVIDUALS (Continued)

Year ended 30 June 2022

		Basic remuneration, allowances and benefits in kind	Retirement benefits scheme contributions	Total
	Fees	in kind	contributions	Total
	袍金 HK\$'000 千港元	基本薪酬、津貼及實物利益 HK\$'000 千港元	退休福利計劃供款 HK\$'000 千港元	總計 HK\$'000 千港元
<b>Executive directors</b>	<b>執行董事</b>			
Dr. CHOI Chiu Fai Stanley <sup>1</sup>	蔡朝暉博士 <sup>1</sup>	900	–	14
Mr. HO Wong Meng	HO Wong Meng 先生	1,848	798	6
Mr. Aurelio Jr. Dizon TABLANTE <sup>2</sup>	Aurelio Jr. Dizon TABLANTE 先生 <sup>2</sup>	90	341	1
				432
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>			
Mr. HA Kee Choy Eugene <sup>3</sup>	夏其才先生 <sup>3</sup>	180	–	–
Mr. LAU Ka Ho	劉家豪先生	240	–	–
Mr. CHENG Hong Wai	鄭康偉先生	240	–	–
Mr. CHUNG Dan <sup>4</sup>	鍾天先生 <sup>4</sup>	60	–	–
		3,558	1,139	21
				4,718

Notes:

- <sup>1</sup> The director was resigned on 31 March 2022.
- <sup>2</sup> The director was appointed on 1 April 2022.
- <sup>3</sup> The director was resigned on 31 March 2022.
- <sup>4</sup> The director was appointed on 1 April 2022 and passing away on 7 April 2023.
- <sup>5</sup> The director was appointed on 16 June 2023.

附註：

- <sup>1</sup> 有關董事於二零二二年三月三十一日辭任。
- <sup>2</sup> 有關董事於二零二二年四月一日獲委任。
- <sup>3</sup> 有關董事於二零二二年三月三十一日辭任。
- <sup>4</sup> 有關董事於二零二二年四月一日獲委任並於二零二三年四月七日離世。
- <sup>5</sup> 有關董事於二零二三年六月十六日獲委任。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 10. DIRECTORS' EMOLUMENTS AND FIVE HIGHEST PAID INDIVIDUALS (Continued)

#### Five highest paid individuals

Of the five individuals with the highest emoluments in the Group, two (2022: two) were directors of the Company whose emoluments are included in the disclosures above. The emoluments of the remaining three (2022: three) individuals, of which one (2022: one) of individuals was senior management of the Group, were as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Basic salaries and allowances	基本薪金及津貼	3,681	4,474
Retirement benefits scheme contributions	退休福利計劃供款	54	47
		<b>3,735</b>	4,521

The emoluments were within the following bands:

酬金範圍如下：

		2023 二零二三年 Number of individuals 人數	2022 二零二二年 Number of individuals 人數
HK\$1,000,000 or below	1,000,000 港元或以下	1	-
HK\$1,000,001 to HK\$1,500,000	1,000,001 港元至 1,500,000 港元	1	1
HK\$1,500,001 to HK\$2,000,000	1,500,001 港元至 2,000,000 港元	1	2
		<b>3</b>	3

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 10. DIRECTORS' EMOLUMENTS AND FIVE HIGHEST PAID INDIVIDUALS (Continued)

#### Five highest paid individuals (Continued)

The emoluments of the senior management of the Group, whose biographical details are set out in the "Board of Directors and Senior management" section of this annual report, were within the following bands:

Band	2023	2022
	二零二三年	二零二二年
	Number of individuals	Number of individuals
	人數	人數
HK\$1,500,001 to HK\$2,000,000	1	1

The discretionary or performance related incentive payments are determined by reference to the individual performance of the employees of the Group.

During the year, no emolument was paid by the Group to the Directors or any of the five highest paid individual as inducement to join or upon joining of the Group or as compensation for loss of office. No director waived any emoluments during the year ended 30 June 2023 and 2022.

### 10. 董事酬金及五名最高薪人士(續)

#### 五名最高薪人士(續)

本集團高級管理人員(其履歷詳情載於本年報「董事會及高級管理人員」一節)之酬金範圍如下：

Band	2023	2022
	二零二三年	二零二二年
	Number of individuals	Number of individuals
	人數	人數
HK\$1,500,001 to HK\$2,000,000	1	1

酌情或與表現掛鈎獎金乃經參考本集團個別僱員之表現釐定。

年內，本集團並無向董事或五名最高薪人士中任何人士支付酬金，作為加盟本集團或於加盟時之獎金或離職補償。截至二零二三年及二零二二年六月三十日止年度，概無董事放棄收取任何酬金。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 11. INCOME TAX EXPENSE/(CREDIT)

The amount of income tax recognised in the consolidated statement of comprehensive income represents:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Current tax	即期稅項		
— Current year	— 本年度	-	9
Deferred tax expense/(credit)	遞延稅項開支/(抵免)	<b>2,819</b>	(6,776)
Income tax expense/(credit)	所得稅開支/(抵免)	<b>2,819</b>	(6,767)

Hong Kong profits tax for the qualifying group entity is calculated at 8.25% on the first HK\$2 million of the estimated assessable profits and 16.5% on the estimated assessable profits above HK\$2 million for the years ended 30 June 2023 and 2022. Hong Kong profits tax for other group entities is calculated at 16.5% on the estimated profits. No provision for taxation in Hong Kong was made in the financial statements for the current year as the Group's operations in Hong Kong had no assessable profits.

The Group's subsidiaries in the Philippines are subject to the Philippines profits tax rate of 25% for the year ended 30 June 2023 (2022: 25%). The withholding tax rate in respect of a dividend distributed by a subsidiary of the Company operating in the Philippines to its overseas immediate holding company is 15% for the years ended 30 June 2023 and 2022. No provision for taxation in the Philippines was made in the financial statements for the current year as the Group's operations in the Philippines had no assessable profits.

The Group's subsidiary in Macau is subject to Macau profits tax rate of 12% for the years ended 30 June 2023 and 2022. No provision for taxation in Macau was made in the financial statements for the current year as the Group's operations in Macau had no assessable profits.

### 11. 所得稅開支/(抵免)

於綜合全面收益表確認之所得稅金額指：

	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Current tax		
— 本年度	-	9
遞延稅項開支/(抵免)	<b>2,819</b>	(6,776)
所得稅開支/(抵免)	<b>2,819</b>	(6,767)

截至二零二三年及二零二二年六月三十日止年度，合資格集團實體之香港利得稅乃以首2,000,000港元估計應課稅盈利按稅率8.25%及超過2,000,000港元之估計應課稅盈利按稅率16.5%計算。其他集團實體之香港利得稅乃按估計盈利的16.5%計算。由於本集團於香港之業務並無應課稅盈利，故並無於本年度財務報表內計提香港稅項撥備。

截至二零二三年六月三十日止年度，本集團之菲律賓附屬公司須按稅率25%（二零二二年：25%）繳納菲律賓利得稅。本公司於菲律賓經營業務之附屬公司於截至二零二三年及二零二二年六月三十日止年度向其海外直接控股公司派付之股息涉及之預扣稅稅率為15%。由於本集團於菲律賓之業務並無應課稅盈利，故並無於本年度財務報表內計提菲律賓稅項撥備。

截至二零二三年及二零二二年六月三十日止年度，本集團之澳門附屬公司須按稅率12%繳納澳門利得稅。由於本集團於澳門之業務並無應課稅盈利，故並無於本年度財務報表內計提澳門稅項撥備。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

## 11. INCOME TAX EXPENSE/(CREDIT) (Continued)

## 11. 所得稅開支／(抵免) (續)

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>Profit/(loss) before taxation</b>	<b>除稅前盈利／(虧損)</b>	<b>21,101</b>	(263,158)
Taxation at the principal tax rates applicable to profits in the country concerned	按有關國家適用於盈利之主要稅率計算之稅項	<b>5,275</b>	(65,790)
Effect of different tax rates of subsidiaries operating in other jurisdictions	於其他司法權區經營業務之附屬公司不同稅率之影響	<b>3,770</b>	48,103
Tax effect of expenses not deductible for tax purpose	不可扣稅開支之稅務影響	<b>3,291</b>	3,124
Tax effect of income not taxable for tax purpose	毋須課稅收入之稅務影響	<b>(2,185)</b>	(1,839)
Tax effect of net income derived from leasing of properties to PAGCOR not taxable for tax purpose	向PAGCOR出租物業所產生毋須課稅收入淨額之稅務影響	<b>(33,085)</b>	(13,043)
Tax effect of tax losses and deductible temporary differences not recognised	未確認稅項虧損及可扣減暫時差額之稅務影響	<b>25,753</b>	22,678
Income tax expense/(credit) for the year	年內所得稅開支／(抵免)	<b>2,819</b>	(6,767)

At 30 June 2023 and 2022, there are tax dispute cases between Marina Square Properties, Inc. ("MSPI"), an indirect wholly-owned subsidiary of the Company principally engaging in the business of leasing of properties with gaming equipment in the Philippines, and Bureau of Internal Revenue ("BIR") in the Philippines for the calendar years of 2008, 2012, 2014, and 2015 of around Peso3,676,000,000 (equivalent to approximately HK\$520,936,000 (2022: HK\$524,610,000)) which were pending for final decision of BIR or Court of Tax Appeal ("CTA"). Based on the advices of the independent tax and legal advisors of the subsidiary, the directors of the Company believe that MSPI has valid legal arguments to defend the tax disputes and concluded that the possibility of additional tax liabilities for these calendar years is remote.

於二零二三年及二零二二年六月三十日，本公司間接全資附屬公司Marina Square Properties, Inc ("MSPI") (主要於菲律賓從事帶有博彩設備之物業出租業務)與菲律賓Bureau of Internal Revenue ("BIR")之間存在有關二零零八年、二零一二年、二零一四年及二零一五年曆年約為3,676,000,000披索(相當於約520,936,000港元(二零二二年：524,610,000港元))的稅務糾紛案件，尚待BIR或Court of Tax Appeal ("CTA")最終裁決。根據該附屬公司獨立稅務及法律顧問的意見，本公司董事相信MSPI擁有確切法律論點就稅務糾紛抗辯，得出結論認為對該等曆年構成額外稅項負債的可能性極微。

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## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 11. INCOME TAX EXPENSE/(CREDIT) (Continued)

On 4 May 2022, MSPI received a formal letter of demand from BIR for alleged deficiency taxes covering the calendar year of 2018 amounting to approximately Peso767,633,000 (equivalent to approximately HK\$108,771,000 (2022: HK\$109,544,000)) inclusive of penalties and interest.

On 3 June 2022, MSPI filed an administrative protest with BIR and Large Taxpayers Service ("LTS") against the formal letter of demand for 2018 and request for reinvestigation of the formal letter of demand for calendar year of 2018, in accordance with the relevant laws, rules and regulations of the Philippines.

MSPI submitted its supporting documents to BIR and LTS on 2 August 2022, but the BIR failed to act on MSPI's request for reinvestigation despite the lapse of 180 days period from 2 August 2022. During 2023, MSPI filed a petition for review with CTA and subsequently on 16 August 2023, BIR requested the CTA to affirm its assessment on MSPI on calendar year 2018. The CTA has now scheduled a pre-trial conference on 9 November 2023.

On 13 June 2023, MSPI received a preliminary assessment notice and subsequently on 14 August 2023 received a final assessment notice from BIR for alleged deficiency taxes covering the calendar year of 2019 of amounting to approximately Peso536,953,000 (equivalent to approximately HK\$76,085,000) inclusive of penalties and interest.

On 13 September 2023, MSPI filed an administrative protest with BIR and LTS against the formal letter of demand for 2019 and requested for reinvestigation of the formal letter of demand for calendar year of 2019, in accordance with the relevant laws, rules and regulations of the Philippines.

### 11. 所得稅開支／(抵免)(續)

於二零二二年五月四日，MSPI接獲來自BIR之正式繳稅函件，要求MSPI繳付二零一八年曆年之宣稱稅項差額約767,633,000披索(相當於約108,771,000港元(二零二二年：109,544,000港元))(包括罰款及利息)。

於二零二二年六月三日，MSPI根據菲律賓相關法律、法規及規例就二零一八年正式繳稅函件向BIR及Large Taxpayers Service(「LTS」)提出行政抗辯並要求重新調查二零一八年曆年之正式繳稅函件。

於二零二二年八月二日，MSPI向BIR及LTS提交其支持文件，而BIR未能就MSPI的重新調查要求採取行動，儘管自二零二二年八月二日起計已過去180日。於二零二三年，MSPI向CTA提交覆核呈請，其後於二零二三年八月十六日，BIR要求CTA確認其於二零一八年曆年對MSPI的評估。CTA現已安排於二零二三年十一月九日舉行預審會議。

於二零二三年六月十三日，MSPI接獲BIR的初步評估通知，其後於二零二三年八月十四日接獲其最終評估通知，涉及二零一九年曆年之宣稱稅項差額約536,953,000披索(相當於約76,085,000港元)(包括罰款及利息)。

於二零二三年九月十三日，MSPI根據菲律賓相關法律、法規及規例就二零一九年正式繳稅函件向BIR及LTS提出行政抗辯，並要求重新調查二零一九年曆年之正式繳稅函件。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 11. INCOME TAX EXPENSE/(CREDIT) (Continued)

Based on the advices of the independent tax and legal advisers of MSPI, the Directors believe that MSPI has valid legal arguments to defend the above tax disputes. Accordingly, no provision has been made for the tax disputes in the consolidated financial statements of the Group for the year ended 30 June 2023 and 2022. However, as there is at present a possible obligation (existence of which can only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of such subsidiary) which may or may not require an initial outflow of resources, the directors of the Company consider it prudent to estimate that as at 30 June 2023, the contingent liabilities in respect of the alleged deficiency taxes covering the calendar year of 2018 and 2019 that may be assessed by BIR for the taxable year 2018 and 2019 which are not yet barred by prescription under the relevant laws, rules and regulations of the Philippines as being a total of approximately Peso1,304,800,000 (2022: Peso767,633,000) (equivalent to approximately HK\$184,900,000 (2022: HK\$109,544,000)) as a possible outflow of resources.

The potential exposure to the Group for the alleged tax disputes in relation to calendar year 2008, 2012, 2014, 2015, 2018 and 2019, inclusive of potential accrued interest, surcharge and penalties up to 30 June 2023 amounted to approximately Peso7,605,000,000 (2022: Peso6,410,000,000) (equivalent to approximately HK\$1,080,000,000 (2022: HK\$914,700,000)).

### 12. DIVIDEND

The Board does not recommend the payment of a final dividend for the year ended 30 June 2023 (2022: nil).

### 11. 所得稅開支／(抵免) (續)

根據MSPI獨立稅項及法律顧問的意見，董事相信MSPI擁有確切法律論點就上述稅務糾紛抗辯。因此，本集團並無於截至二零二三年及二零二二年六月三十日止年度之綜合財務報表就有關稅務糾紛作出撥備。然而，由於目前有可能需要承擔責任（其存在僅在出現或並無出現不完全受該附屬公司控制之一項或多項未來不明確事件之情況下方能確認），而有關責任可能需要或毋需初步撥出資源處理，故本公司董事為審慎起見已作出估計，於二零二三年六月三十日，涉及二零一八年及二零一九年曆年之宣稱稅項差額之或然負債可能由BIR根據菲律賓有關法律、規則及規例就未過法定評稅時效之二零一八年及二零一九年應課稅年度評核，合共約1,304,800,000披索（二零二二年：767,633,000披索）（相當於約184,900,000港元（二零二二年：109,544,000港元）），作為可能需要撥出之資源。

本集團有關二零零八年曆年、二零一二年曆年、二零一四年曆年、二零一五年曆年、二零一八年曆年及二零一九年曆年之宣稱稅務糾紛之潛在風險（包括直至二零二三年六月三十日之潛在應計利息、附加費用及罰款）為約7,605,000,000披索（二零二二年：6,410,000,000披索）（相當於約1,080,000,000港元（二零二二年：914,700,000港元））。

### 12. 股息

董事會不建議就截至二零二三年六月三十日止年度派付末期股息（二零二二年：無）。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 13. EARNINGS/(LOSS) PER SHARE

The basic and diluted earnings/(loss) per share attributable to the owners of the Company are calculated as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Profit/(loss) for the year	年內盈利/(虧損)	<b>18,282</b>	(256,391)
<b>Number of shares</b>	<b>股份數目</b>	<b>2023 二零二三年 '000 千股</b>	<b>2022 二零二二年 '000 千股</b>
Weighted average number of ordinary shares for the purposes of basic and diluted earnings/(loss) per share	用以計算每股基本及攤薄盈利/(虧損)之普通股加權平均數	<b>1,369,157</b>	1,369,157
Earnings/(loss) per share	每股盈利/(虧損)	<b>2023 二零二三年 HK Cents 港仙</b>	<b>2022 二零二二年 HK Cents 港仙</b>
Basic	基本	<b>1.34</b>	(18.73)
Diluted	攤薄	<b>1.34</b>	(18.73)

The computation of diluted earnings/(loss) per share for the year ended 30 June 2023 and 2022 does not assume the exercise of the Company's outstanding share options as the exercise price of those options was higher than the average market price for shares for the year.

The computation of diluted earnings/(loss) per share for the year ended 30 June 2023 and 2022 does not assume the conversion of the Company's outstanding convertible bond since their assumed exercise would have anti-dilutive effect.

### 13. 每股盈利/(虧損)

本公司擁有人應佔每股基本及攤薄盈利/(虧損)乃根據下列數據計算：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Profit/(loss) for the year	年內盈利/(虧損)	<b>18,282</b>	(256,391)
<b>Number of shares</b>	<b>股份數目</b>	<b>2023 二零二三年 '000 千股</b>	<b>2022 二零二二年 '000 千股</b>
Weighted average number of ordinary shares for the purposes of basic and diluted earnings/(loss) per share	用以計算每股基本及攤薄盈利/(虧損)之普通股加權平均數	<b>1,369,157</b>	1,369,157
Earnings/(loss) per share	每股盈利/(虧損)	<b>2023 二零二三年 HK Cents 港仙</b>	<b>2022 二零二二年 HK Cents 港仙</b>
Basic	基本	<b>1.34</b>	(18.73)
Diluted	攤薄	<b>1.34</b>	(18.73)

計算截至二零二三年及二零二二年六月三十日止年度之每股攤薄盈利/(虧損)並無假設行使本公司尚未行使之購股權，原因為該等購股權之行使價高於年內股份之平均市價。

計算截至二零二三年及二零二二年六月三十日止年度之每股攤薄盈利/(虧損)並無假設轉換本公司尚未行使之可換股債券，原因為其假設行使將產生反攤薄效應。

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## 綜合財務報表附註

For the year ended 30 June 2023  
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### 14. PROPERTY, PLANT AND EQUIPMENT

### 14. 物業、廠房及設備

		Buildings	Leasehold improvements	Machinery	Furniture, fixtures and equipment 傢私、裝置及設備	Entertainment equipment 娛樂設備	Computer equipment 電腦設備	Motor vehicles 汽車	Total
		樓宇 HK\$'000 千港元	租賃裝修 HK\$'000 千港元	機器 HK\$'000 千港元	傢私、裝置及設備 HK\$'000 千港元	娛樂設備 HK\$'000 千港元	電腦設備 HK\$'000 千港元	汽車 HK\$'000 千港元	總計 HK\$'000 千港元
Cost:	成本：								
At 1 July 2021	於二零二一年七月一日	488,212	9,866	101,228	101,181	163,647	98	1,920	866,152
Additions	添置	78	-	1,463	946	2,060	11	-	4,558
Exchange adjustments	匯兌調整	(50,321)	(868)	(10,526)	(10,485)	(16,997)	-	(198)	(89,395)
At 30 June 2022	於二零二二年六月三十日	<b>437,969</b>	<b>8,998</b>	<b>92,165</b>	<b>91,642</b>	<b>148,710</b>	<b>109</b>	<b>1,722</b>	<b>781,315</b>
Additions	添置	<b>763</b>	-	<b>3,068</b>	<b>184</b>	<b>12,588</b>	<b>7</b>	-	<b>16,610</b>
Exchange adjustments	匯兌調整	<b>(3,037)</b>	<b>(93)</b>	<b>(628)</b>	<b>(675)</b>	<b>(894)</b>	-	<b>(12)</b>	<b>(5,339)</b>
At 30 June 2023	於二零二三年六月三十日	<b>435,695</b>	<b>8,905</b>	<b>94,605</b>	<b>91,151</b>	<b>160,404</b>	<b>116</b>	<b>1,710</b>	<b>792,586</b>
Accumulated depreciation and impairment loss:	累計折舊及減值虧損：								
At 1 July 2021	於二零二一年七月一日	315,381	8,002	93,808	93,308	130,795	89	1,439	642,822
Provision for the year	年內撥備	21,628	161	3,228	4,366	15,405	12	239	45,039
Exchange adjustments	匯兌調整	(33,900)	(690)	(9,876)	(9,894)	(14,475)	-	(164)	(68,999)
At 30 June 2022	於二零二二年六月三十日	<b>303,109</b>	<b>7,473</b>	<b>87,160</b>	<b>87,780</b>	<b>131,725</b>	<b>101</b>	<b>1,514</b>	<b>618,862</b>
Provision for the year	年內撥備	<b>19,745</b>	<b>126</b>	<b>1,837</b>	<b>3,447</b>	<b>10,910</b>	<b>5</b>	<b>161</b>	<b>36,231</b>
Exchange adjustments	匯兌調整	<b>(1,810)</b>	<b>(124)</b>	<b>(602)</b>	<b>(577)</b>	<b>(794)</b>	-	<b>(9)</b>	<b>(3,916)</b>
At 30 June 2023	於二零二三年六月三十日	<b>321,044</b>	<b>7,475</b>	<b>88,395</b>	<b>90,650</b>	<b>141,841</b>	<b>106</b>	<b>1,666</b>	<b>651,177</b>
Carrying amount:	賬面值：								
At 30 June 2023	於二零二三年六月三十日	<b>114,651</b>	<b>1,430</b>	<b>6,210</b>	<b>501</b>	<b>18,563</b>	<b>10</b>	<b>44</b>	<b>141,409</b>
At 30 June 2022	於二零二二年六月三十日	134,860	1,525	5,005	3,862	16,985	8	208	162,453

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## 綜合財務報表附註

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### 14. PROPERTY, PLANT AND EQUIPMENT (Continued)

#### Impairment tests for Hotel operation CGU

The group of non-financial assets included in Hotel operation segment (“**Hotel operation CGU**”) is tested for impairment as the hotel operation segment recorded a segment loss during the years. For the purpose of impairment testing, gross carrying amount of property, plant and equipment of HK\$150,744,000 (2022: HK\$173,300,000) and right-of-use assets of HK\$18,642,000 (2022: HK\$21,818,000) of the hotel operation segment were allocated to the Hotel operation CGU. The recoverable amount of the Hotel operation CGU has been determined by fair value less costs of disposal (“**FVLCOB**”) with reference to the valuation prepared by Jones Lang LaSalle Corporate Appraisal and Advisory Limited (“**JLL**”), an independent professional valuer not connected to the Group. The fair value of the Hotel operation CGU were measured using income capitalisation approach with use of significant unobservable inputs and hence were classified as Level 3 of the fair value hierarchy. There were no transfer into or out of Level 3 during the year. Key assumptions used in calculating the recoverable amount are as follows:

Long term growth rate of revenue	收入長期增長率
Discount rate	折算率
Capitalisation rate	資本化比率

Base on management’s assessment in impairment test of Hotel operation CGU, no impairment loss is recognised or reversed in profit or loss in 2023 and 2022.

### 14. 物業、廠房及設備(續)

#### 酒店營運現金產生單位之減值測試

計入酒店營運分部(「酒店營運現金產生單位」)的非金融資產組別進行減值測試，乃由於酒店營運分部於年內錄得分部虧損。就減值測試而言，酒店營運分部物業、廠房及設備賬面總值150,744,000港元(二零二二年：173,300,000港元)及使用權資產賬面總值18,642,000港元(二零二二年：21,818,000港元)分配至酒店營運現金產生單位。酒店營運現金產生單位可收回金額根據與本集團並無關連之獨立專業估值師仲量聯行企業評估及諮詢有限公司(「仲量聯行」)編製之估值按公平值減出售成本(「公平值減出售成本」)釐定。酒店營運現金產生單位的公平值乃使用收入資本化法進行計量，並使用重大不可觀察輸入數據，故被分類為公平值層級第三級。年內第三級並無任何轉入或轉出。計算可收回金額所使用的關鍵假設如下：

At 30 June 2023 於二零二三年 六月三十日	At 30 June 2022 於二零二二年 六月三十日
3.5%	3.0%
12.0%	12.5%
9.0%	9.5%

根據管理層就酒店營運現金產生單位之減值測試的評估，於二零二三年及二零二二年並無於損益中確認或撥回減值虧損。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 14. PROPERTY, PLANT AND EQUIPMENT (Continued)

#### Impairment tests for Gaming operation CGU

In 2022, the group of non-financial assets included in Gaming operation segment (“**Gaming operation CGU**”) with gross carrying amount of HK\$31,840,000 is tested for impairment as the segment recorded a segment loss during the year. The recoverable amount of the Gaming operation CGU has been determined base on FVL COD with reference to the valuation prepared by JLL. The valuation was derived using income capitalisation approach with use of significant unobservable inputs and hence were classified as Level 3 of the fair value hierarchy. Base on management’s assessment in impairment test of Gaming operation CGU, no impairment loss is recognised or reversed in profit or loss.

### 15. INVESTMENT PROPERTIES

#### FAIR VALUE

At 1 July 2021  
Addition  
Fair value loss  
Exchange adjustment

#### 公平值

於二零二一年七月一日  
添置  
公平值虧損  
匯兌調整

**Total**  
**總計**  
HK\$’000  
千港元

At 30 June 2022  
Fair value gain  
Exchange adjustment

於二零二二年六月三十日  
公平值收益  
匯兌調整

**993,000**  
**2,962**  
**(6,962)**

#### At 30 June 2023

於二零二三年六月三十日

**989,000**

The above investment properties are located in the Philippines. The Group’s property interest held to earn rentals is measured using the fair value model and is classified and accounted for as investment property.

The fair value of the Group’s investment properties at 30 June 2023 was approximately HK\$989,000,000 (30 June 2022: HK\$993,000,000). The fair value has been arrived at based on a valuation carried out by Jones Lang LaSalle Corporate Appraisal and Advisory Limited (“**JLL**”), independent professional valuer not connected with the Group. JLL is a member of the Hong Kong Institute of Surveyors.

### 14. 物業、廠房及設備(續)

#### 博彩營運現金產生單位之減值測試

於二零二二年，由於年內分部錄得分部虧損，故計入博彩營運分部(「**博彩營運現金產生單位**」)總賬面值為31,840,000港元之一組非金融資產已作減值測試。博彩營運現金產生單位可收回金額乃參考仲量聯行編製之估值，按公平值減出售成本釐定。估值使用收入資本化方法(當中使用重大不可觀察輸入數據)得出，故分類為第三級公平值層級。根據管理層就博彩營運現金產生單位之減值測試的評估，並無於損益中確認或撥回減值虧損。

### 15. 投資物業

上述投資物業位於菲律賓。本集團持作賺取租金之物業權益按公平值模式計量，並分類及入賬列為投資物業。

本集團投資物業於二零二三年六月三十日之公平值約為989,000,000港元(二零二二年六月三十日：993,000,000港元)。公平值乃根據與本集團並無關連之獨立專業估值師仲量聯行企業評估及諮詢有限公司(「**仲量聯行**」)進行之估值釐定。仲量聯行為香港測量師學會會員。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 15. INVESTMENT PROPERTIES (Continued)

The fair values were determined based on the income approach, where capitalising the estimated net income derived from the investment properties with reference to the lease agreement and taking into account the future growth potential with reference to historical income trend achieved in previous years and latest market condition. The discount rate was determined by reference to weighted average cost of capital of the listed companies with similar business portfolio. There had been no change from the valuation technique used in the prior period. Key assumptions used in calculating the fair value are as follows:

Long term growth rate of revenue	收入長期增長率
Discount rate	折算率
Capitalisation rate	資本化比率

The fair value of the investment properties at 30 June 2023 and 2022 were measured using valuation techniques with significant unobservable inputs and hence were classified as Level 3 of the fair value hierarchy. There were no transfer into or out of Level 3 during the year.

The fair value measurement is based on the above properties' highest and best use, which does not differ from their actual use.

In addition, significant judgement is required when evaluating the inputs used in the fair value measurement. Reasonably possible changes at the reporting date to any of the relevant assumptions would have affected the fair value of the investment properties as presented below:

Discount rate increased by 1%	折算率增加1%
Rental growth rate decreased by 1%	租金增長率減少1%
Capitalisation rate increased by 1%	資本化比率增加1%

### 15. 投資物業(續)

公平值以收入法釐定，當中參考租賃協議將從投資物業所得估計收入淨額資本化，並計及未來增長潛力，當中參考往年達致之過往收入趨勢及最新市況。折算率參考具備相若業務組合之上市公司之加權平均資本成本釐定。所用估值技術與過往期間並無分別。計算公平值所用主要假設如下：

At 30 June 2023 於二零二三年 六月三十日	At 30 June 2022 於二零二二年 六月三十日
3.5%	3.0%
13.5%	13.5%
7.5%	7.5%

投資物業於二零二三年及二零二二年六月三十日之公平值按使用重大不可觀察輸入數據之估值技術計量，故分類為公平值層級第三級。年內第三級並無任何轉入或轉出。

公平值計量乃以上述物業之最高及最佳用途（與彼等之實際用途無異）為基準。

此外，評估公平值計量所用輸入數據時需要作出重大判斷。於報告日期，任何相關假設的合理可能變動將影響投資物業的公平值，呈列如下：

At 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元	At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元
(19,000)	(50,000)
(29,000)	(44,000)
(33,000)	(31,000)



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## 綜合財務報表附註

For the year ended 30 June 2023

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### 16. LOAN RECEIVABLES

As at 30 June 2023 and 2022, the Group's loan receivables represent three loans to associates as below:

- (a) A loan advance with principal of Peso 338,000,000 (equivalent to HK\$47,929,000 (2022: HK\$48,269,000)) was granted in prior years to Harbor View Properties and Holdings, Inc. ("HVPHI"), which is an associate of the Company. The loan is interest bearing at 3.5% per annum and the whole principal amount is repayable on 3 August 2032.

The loan was secured by parcels of land owned by HVPHI. Management considered that the estimated fair value of these collaterals was not less than the carrying amount of the respective loan receivable as at 30 June 2023 and 2022.

The Group additionally granted Peso 92,000,000 (equivalent to HK\$13,036,000 (2022: HK\$13,129,000)) in prior years to HVPHI. The loan is interest bearing at 3.5% per annum, repayable on demand and unsecured. The Group does not intend to request for repayment within twelve months after the end of the reporting period.

- (b) A loan advance with principal of Peso 55,000,000 was granted in prior years to Pacific Bayview Properties, Inc. ("PBPI"), which is the wholly owned subsidiary of Blue Marine Properties, Inc., and is an associate of the Company. The loan is interest bearing at 3.5% per annum and repayable on demand. As at 30 June 2023 and 2022, PBPI has repaid Peso 37,000,000 to the Group with principal amount of Peso 18,000,000 (equivalent of HK\$2,551,000) outstanding at 30 June 2023 (2022: Peso 18,000,000 equivalent to HK\$2,569,000). The Group does not intend to request for repayment within twelve months after the end of the reporting period.

The loan was secured by condominium properties owned by PBPI. Management considered that the estimated fair value of these collaterals was not less than the carrying amount of the respective loan receivable as at 30 June 2023 and 2022.

### 16. 應收貸款

於二零二三年及二零二二年六月三十日，本集團之應收貸款指下列向聯營公司提供之三筆貸款：

- (a) 本公司於過往年度向本公司之聯營公司 Harbor View Properties and Holdings, Inc. (「HVPHI」) 授出本金額為 338,000,000 披索 (相當於 47,929,000 港元 (二零二二年：48,269,000 港元)) 之貸款墊款。該貸款按年利率 3.5% 計息，且全數本金額須於二零三二年八月三日償還。

該貸款以 HVPHI 擁有之土地作抵押。管理層認為，該等抵押品之估計公平值不少於二零二三年及二零二二年六月三十日相關應收貸款之賬面值。

本集團於過往年度向 HVPHI 額外授出 92,000,000 披索 (相當於 13,036,000 港元 (二零二二年：13,129,000 港元))。該貸款按年利率 3.5% 計息，須按要求償還及無抵押。本集團無意於報告期間完結後十二個月內要求還款。

- (b) 本公司於過往年度向 Pacific Bayview Properties, Inc. (「PBPI」) 授出本金額為 55,000,000 披索之貸款墊款，該公司為 Blue Marine Properties, Inc. 之全資附屬公司及本公司之聯營公司。該貸款按年利率 3.5% 計息，須按要求償還。於二零二三年及二零二二年六月三十日，PBPI 已償還本集團 37,000,000 披索，本金額 18,000,000 披索 (相當於 2,551,000 港元) 於二零二三年六月三十日尚未償還 (二零二二年：18,000,000 披索相當於 2,569,000 港元)。本集團無意於報告期間完結後十二個月內要求還款。

該貸款以 PBPI 擁有之公寓物業作抵押。管理層認為，該等抵押品之估計公平值不少於二零二三年及二零二二年六月三十日相關應收貸款之賬面值。

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## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 17. INTEREST IN ASSOCIATES

### 17. 於聯營公司之權益

		<b>At 30 June 2023</b> 於二零二三年 六月三十日 <b>HK\$' 000</b> 千港元	At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元
Share of net assets	分佔資產淨值	<b>42,479</b>	43,917

Particulars of the Group's associates are as follows:

本集團之聯營公司之詳情如下：

Name of associates	Principal activities	Place of incorporation and operations 註冊成立及經營地點	Percentage held by the Group 本集團所持百分比 %
Harbor View Properties and Holdings, Inc. Harbor View Properties and Holdings, Inc.	Property developer 物業發展商	the Philippines 菲律賓	40
Blue Marine Properties, Inc. Blue Marine Properties, Inc.	Investment holdings 投資控股	the Philippines 菲律賓	40

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 17. INTEREST IN ASSOCIATES (Continued)

#### (a) Harbor View Properties and Holdings, Inc.

		At 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元	At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元
Current assets	流動資產	53,691	46,148
Non-current assets	非流動資產	177,068	185,253
Current liabilities	流動負債	(99,175)	(97,107)
Non-current liabilities	非流動負債	(64,123)	(64,576)
<b>Net assets</b>	<b>資產淨值</b>	<b>67,461</b>	69,718
<b>Net assets attributable to owners of the equity</b>	<b>權益擁有人應佔資產淨值</b>	<b>67,461</b>	69,718
<b>Group's share of the net assets of the associate</b>	<b>本集團分佔聯營公司資產淨值</b>	<b>26,984</b>	27,887
		Year ended 30 June 2023 截至 二零二三年 六月三十日 止年度 HK\$'000 千港元	Year ended 30 June 2022 截至 二零二二年 六月三十日 止年度 HK\$'000 千港元
Revenue	收入	1,541	1,391
Loss for the year	年內虧損	(1,825)	(10,826)
Total comprehensive loss	全面虧損總額	(1,748)	(10,988)
Dividends received from the associate	已收聯營公司股息	-	-

### 17. 於聯營公司之權益(續)

#### (a) Harbor View Properties and Holdings, Inc.

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
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### 17. INTEREST IN ASSOCIATES (Continued)

#### (b) Blue Marine Properties, Inc.

		<b>At 30 June 2023</b>	At 30 June 2022
		於二零二三年 六月三十日	於二零二二年 六月三十日
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Current assets	流動資產	<b>8,748</b>	9,987
Non-current assets	非流動資產	<b>88,161</b>	92,617
Current liabilities	流動負債	<b>(37,752)</b>	(39,911)
Non-current liabilities	非流動負債	<b>(20,420)</b>	(22,618)
<b>Net assets</b>	<b>資產淨值</b>	<b>38,737</b>	40,075
<b>Net assets attributable to owners of the equity</b>	<b>權益擁有人應佔資產淨值</b>	<b>38,737</b>	40,075
<b>Group's share of the net assets of the associate</b>	<b>本集團分佔聯營公司資產淨值</b>	<b>15,495</b>	16,030
		<b>Year ended 30 June 2023</b>	Year ended 30 June 2022
		截至 二零二三年 六月三十日 止年度	截至 二零二二年 六月三十日 止年度
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Revenue	收入	<b>4,584</b>	5,346
Loss for the year	年內虧損	<b>(1,044)</b>	(5,125)
Total comprehensive loss	全面虧損總額	<b>(1,044)</b>	(5,125)
Dividends received from the associate	已收聯營公司股息	-	-

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For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 17. INTEREST IN ASSOCIATES (Continued)

The summarised movements of interest in associates during the year are as below:

		Year ended 30 June 2023 截至 二零二三年 六月三十日 止年度 HK\$'000 千港元	Year ended 30 June 2022 截至 二零二二年 六月三十日 止年度 HK\$'000 千港元
At beginning of the year	於年初	43,917	55,686
Share of loss of associates	分佔聯營公司虧損	(1,058)	(6,445)
Exchange adjustments	匯兌調整	(380)	(5,324)
At end of the year	於年末	42,479	43,917

### 18. LEASE

During the year, the Group leases various offices, land and staff quarters for its operations. Lease contracts are entered into for fixed term of 2 to 36 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. In determining the lease term and assessing the length of the non-cancellable period, the Group applies the definition of a contract and determines the period for which the contract is enforceable.

#### Right-of-use assets

The analysis of the net carrying amount of leased properties recognised as right-of-use assets is as follows:

		Land 土地 HK\$'000 千港元	Properties 物業 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>At 1 July 2021</b>	於二零二一年七月一日	13,487	24,248	37,735
Depreciation for the year	年內折舊	(387)	(4,258)	(4,645)
Addition	添置	-	2,006	2,006
Exchange adjustments	匯兌調整	(1,365)	(2,289)	(3,654)
<b>At 30 June 2022</b>	於二零二二年六月三十日	11,735	19,707	31,442
Depreciation for the year	年內折舊	(355)	(3,989)	(4,344)
Exchange adjustments	匯兌調整	(87)	(169)	(256)
<b>At 30 June 2023</b>	於二零二三年六月三十日	11,293	15,549	26,842

### 17. 於聯營公司之權益(續)

年內於聯營公司之權益變動概要如下：

### 18. 租賃

年內，本集團租賃多處辦公室、土地及員工宿舍供營運之用。租約按固定年期2至36年訂立。租約條款按個別基準釐定，包含一系列不同條款及條件。釐定期期及評估不可撤銷期間時長時，本集團應用合約之定義並釐定合約可執行期間。

#### 使用權資產

確認為使用權資產之租賃物業賬面淨值分析如下：

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## 綜合財務報表附註

For the year ended 30 June 2023  
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### 18. LEASE (Continued)

#### Lease liabilities

The carrying amount of lease liabilities and the movements during the year are as follows:

		<b>Land</b>	<b>Properties</b>	<b>Total</b>
		土地	物業	總計
		HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元
<b>At 1 July 2021</b>	於二零二一年七月一日	14,994	29,869	44,863
Addition	添置	–	2,006	2,006
Lease payments	租賃付款	(1,062)	(6,443)	(7,505)
Interest expenses	利息開支	960	3,203	4,163
Exchange adjustments	匯兌調整	(1,539)	(2,934)	(4,473)
<b>At 30 June 2022</b>	於二零二二年六月三十日	13,353	25,701	39,054
Lease payments	租賃付款	<b>(975)</b>	<b>(5,998)</b>	<b>(6,973)</b>
Interest expenses	利息開支	<b>875</b>	<b>2,644</b>	<b>3,519</b>
Exchange adjustments	匯兌調整	<b>(94)</b>	<b>(204)</b>	<b>(298)</b>
<b>At 30 June 2023</b>	於二零二三年六月三十日	<b>13,159</b>	<b>22,143</b>	<b>35,302</b>
			<b>At 30 June 2023</b>	At 30 June 2022
			於二零二三年六月三十日	於二零二二年六月三十日
			<b>HK\$'000</b>	HK\$'000
			千港元	千港元
Current	流動		<b>2,742</b>	3,501
Non-current	非流動		<b>32,560</b>	35,553
			<b>35,302</b>	39,054

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## 綜合財務報表附註

For the year ended 30 June 2023  
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### 18. LEASE (Continued)

#### Operating lease commitments — The Group as lessor

As announced by the Company on 18 December 2015, MSPI as lessor, entered into the Lease Agreement with PAGCOR as lessee for the renewal of the lease of certain premises of the Group for a term commencing from 1 April 2016 and expiring on the earlier of 31 March 2031 or upon the total rent accruing against and/or payable by PAGCOR to MSPI under the Lease Agreement reaching an aggregate of Peso24.5 billion. The monthly rental is based on a certain percentage of net gaming revenue of the casino operated by PAGCOR or a fixed amount of Peso100,000, whichever is higher. Rental income arising from such agreement during the year end 30 June 2023 was approximately HK\$133,542,000 (2022: HK\$52,892,000), representing contingent rental income recognised base on certain percentage of net gaming revenue. The entering into the corporation agreement and joint establishment of management committee with PAGCOR on 9 August 2021 has no change on the substance of the Lease Agreement.

The total future minimum lease payment to be received are as follow:

Within one year to fifth year inclusive	一至五年(包括首尾兩年)
Over five years	超過五年

### 18. 租賃(續)

#### 經營租約承擔 — 本集團作為出租人

誠如本公司於二零一五年十二月十八日所公佈，MSPI(作為出租人)與PAGCOR(作為承租人)訂立租賃協議，以重續本集團若干物業之租約，年期自二零一六年四月一日起，並於二零三一年三月三十一日或於PAGCOR根據租賃協議須付及/或應付予MSPI之累計租金總額合共達24,500,000,000披索之時(以較早者為準)到期。月租將按PAGCOR經營娛樂場所得博彩收入淨額若干百分比或固定金額100,000披索之較高者釐定。截至二零二三年六月三十日止年度，有關協議產生之租金收入約133,542,000港元(二零二二年：52,892,000港元)，相當於根據博彩收入淨額之若干百分比確認的或然租金收入。於二零二一年八月九日，本公司與PAGCOR訂立合作協議及共同成立管理委員會，租賃協議並無因此產生實質變動。

未來最低租賃付款總額收取如下：

	<b>At 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元</b>	At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元
Within one year to fifth year inclusive	<b>840</b>	856
Over five years	<b>462</b>	642
	<b>1,302</b>	1,498

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 19. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

Financial assets at fair value through profit or loss include the following:

		At 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元	At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元
Unlisted investment fund (Note)	非上市投資基金(附註)	<b>5,302</b>	8,212

Note:

The unlisted investment fund represented approximately 48% (2022: 48%) interests in Hontai Capital Fund II Limited Partnership (the "Hontai Fund").

This Hontai Fund was established principally to achieve long-term capital appreciation primarily through privately-negotiated investments in companies and/or its affiliates which is/are engaged in the production and distribution of the sports events and entertainment content and sports media rights market. The Group is a limited partner in this Hontai Fund and does not have control nor significant influence in the Hontai Fund's operational and financing decisions.

The directors of the Company have determined the fair value of its interest held in the Hontai Fund as at 30 June 2023 with reference to the valuation report issued by, an independent professional valuer who has professional qualifications and relevant experience. The fair value of the Hontai Fund is determined by NAV summation method with fair value of underlying investment determined by market approach, with references to comparable companies benchmark multiples. During the year ended 30 June 2023, the Group recognised a fair value loss of HK\$3,127,000 (2022: HK\$40,949,000) in the consolidated statement of comprehensive income.

### 19. 按公平值計入損益之金融資產

按公平值計入損益之金融資產包括以下各項：

	At 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元	At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元
Unlisted investment fund (Note)	<b>5,302</b>	8,212

附註：

非上市投資基金指於Hontai Capital Fund II Limited Partnership (「Hontai Fund」) 的約48% (二零二二年：48%) 權益。

成立Hontai Fund之主要目的為實現長期資本增值，主要透過私下磋商投資於從事製作及分銷體育活動、娛樂內容及體育賽事媒體轉播權之公司及／或其聯屬公司。本集團為Hontai Fund之有限合夥人，對Hontai Fund之營運及融資決策並無控制權或重大影響力。

本公司董事已參照具備專業資格及相關經驗之獨立專業估值師發出之估值報告，釐定其於Hontai Fund持有之權益於二零二三年六月三十日之公平值。Hontai Fund之公平值採用資產淨值總和法且相關投資之公平值採用市場法參照可資比較公司之基準倍數釐定。截至二零二三年六月三十日止年度，本集團於綜合全面收益表內確認公平值虧損3,127,000港元(二零二二年：40,949,000港元)。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 20. TRADE RECEIVABLES

		<b>At 30 June 2023</b>	At 30 June 2022
		於二零二三年 六月三十日	於二零二二年 六月三十日
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Trade receivables	應收賬項	<b>17,293</b>	13,475
Less: provision for expected credit losses	減：預期信貸虧損撥備	<b>(2,953)</b>	(494)
		<b>14,340</b>	12,981

The following is an aged analysis of trade receivables net of allowance for doubtful debts presented based on invoice date which approximate the respective revenue recognition date at the end of the reporting period.

以下為於報告期間結算日按發票日期(與有關收入確認日期相若)呈列之應收賬項(扣除呆賬撥備)之賬齡分析。

		<b>At 30 June 2023</b>	At 30 June 2022
		於二零二三年 六月三十日	於二零二二年 六月三十日
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
0–30 days	0至30日	<b>13,682</b>	11,875
31–60 days	31至60日	<b>161</b>	32
61–90 days	61至90日	<b>497</b>	203
Over 90 days	超過90日	–	871
		<b>14,340</b>	12,981

The Group has a policy allowing its customers credit periods normally ranging from 0 to 90 days. The Group does not hold any collateral as security.

本集團設有政策給予其客戶一般介乎0至90日之信貸期。本集團並無持有任何用作抵押之抵押品。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 21. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

### 21. 其他應收款項、按金及預付款項

		<b>At 30 June 2023</b>	At 30 June 2022
		於二零二三年 六月三十日	於二零二二年 六月三十日
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Deposit	按金	<b>3,911</b>	6,969
Other receivables	其他應收款項	<b>1,384</b>	2,996
Prepayment — acquisition of plant and equipment	預付款項 — 購置廠房及設備	<b>11,934</b>	—
Prepayment — others	預付款項 — 其他	<b>31,134</b>	24,580
Interest receivables	應收利息	<b>11,521</b>	9,772
		<b>59,884</b>	44,317
Represented by:	指：		
Non-current portion	非流動部分	<b>32,464</b>	15,351
Current portion	流動部分	<b>27,420</b>	28,966
		<b>59,884</b>	44,317

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

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### 22. TAX RECOVERABLE

On 15 June 2022, the Group received a warrant of distraint and/or levy (“**WDL**”) from BIR which directed its collection and enforcement team to distraint and/or levy on MSPI’s properties in relation to alleged deficiency tax for calendar year of 2015 (Note 11). MSPI filed an Urgent Motion to Quash WDL (“**Motion to Quash**”) to Court of Tax Appeals (“**CTA**”) on 23 June 2022. During the year, bank balances of approximately Peso 426,000,000 have been garnished by the BIR upon receipt of warrants of garnishment by certain of MSPI’s banks. MSPI filed a Motion for Reconsideration (“**MR**”) on 19 January 2023 in response to rejection from CTA on MSPI’s Motion to Quash dated 19 December 2022.

On 5 April 2023, MSPI received the CTA’s resolution which granted the MSPI’s MR and resolved that the WDL is being cancelled and the warrants of garnishment are lifted. Further collection by BIR or refund of garnished amount is suspended pending on judicial resolution of the case.

Based on the advice of the independent tax and legal adviser of MSPI, the directors of the Company believe that MSPI has valid legal arguments to defend the tax disputes (including the alleged deficiency tax for calendar year of 2015) with right to request for refund of the garnished amounts when the judicial review complete. Alternatively, the garnished amounts would be utilized to settle tax payable if MSPI lose in the tax dispute. The amount is classified as tax recoverable with no impairment loss recognised as management consider the effect of expected credit loss is immaterial.

### 22. 可收回稅項

於二零二二年六月十五日，本集團接獲來自BIR的扣押令及／或徵收令（「**扣押徵收令**」），其中BIR就二零一五年曆年之宣稱稅項差額指示其收繳及執行小組扣押及／或徵收MSPI之財產（附註11）。MSPI於二零二二年六月二十三日向Court of Tax Appeals（「**CTA**」）提交撤銷扣押徵收令的緊急動議（「**撤銷動議**」）。於年內，於接獲MSPI若干銀行之扣押令後，銀行結存約426,000,000披索已被BIR扣押。於二零二三年一月十九日，MSPI針對CTA駁回MSPI日期為二零二二年十二月十九日之撤銷動議提交重新審議之動議（「**重新審議之動議**」）。

於二零二三年四月五日，MSPI接獲CTA之決議，其批准MSPI重新審議之動議及決議取消扣押徵收令並解除扣押令。於案件得到司法解決之前，BIR將暫停進一步收取或退還扣押款項。

根據MSPI之獨立稅務及法律顧問的意見，本公司董事相信，MSPI有確切法律論點就稅務糾紛（包括二零一五年曆年之宣稱稅項差額）抗辯，並有權於司法覆核完成後要求退還被扣押款項。此外，倘MSPI於稅務糾紛中敗訴，扣押款項將用於結清應付稅項。因管理層認為預期信貸虧損之影響並非重大，該款項分類為可收回稅項及並無確認減值虧損。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 23. CONTRACT ASSETS AND CONTRACT LIABILITIES

#### (a) Contract assets

Current contract assets relating to provision of hotel services

與提供酒店服務有關之流動合約資產

In case of room revenue, the guest pays the room charge based on the payment schedule. If the services rendered by the Hotel exceed the payment, a contract asset is recognised. If the payments exceed the services rendered, a contract liability is recognised.

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The provision rates for the measurement of the expected credit losses of the contract assets are based on those of the trade receivables as the contract assets and the trade receivables are from the same customer bases. The provision rates of contract assets are based on days past due of trade receivables appropriately grouped by similar loss pattern. The calculation reflects the probability weighted outcome, the time value of money, and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecast of future economic conditions.

After applying the expected credit loss rate to gross amount of contract assets, the management considered that the provision of impairment loss of contract assets is immaterial and no expected credit loss has recognised.

### 23. 合約資產及合約負債

#### (a) 合約資產

<b>At 30 June 2023</b>	At 30 June 2022
於二零二三年 六月三十日	於二零二二年 六月三十日
<b>HK\$'000</b>	HK\$'000
千港元	千港元
<b>545</b>	224

就房間收入而言，客人按照付款時間表支付房間收費。倘酒店所提供服務多於付款，則確認合約資產。倘付款多於所提供服務，則確認合約負債。

於各報告日期採用撥備矩陣進行減值分析，以計量預期信貸虧損。計量合約資產之預期信貸虧損所用撥備率乃以應收賬項之撥備率為依據，原因為合約資產及應收賬項乃源自相同客戶群。合約資產之撥備率乃基於按相若虧損模式適當分類之應收賬項之逾期日數。有關計算反映概率加權結果、貨幣時間價值以及於報告日期可獲得有關過往事件、當前狀況及未來經濟狀況預測之合理及有據可依之資料。

對合約資產總值應用預期信貸虧損率後，管理層認為合約資產之減值虧損撥備屬微不足道且並無確認預期信貸虧損。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
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### 23. CONTRACT ASSETS AND CONTRACT LIABILITIES (Continued)

#### (b) Contract liabilities

Contract liabilities relating to provision of hotel service      與提供酒店服務有關之合約負債

As at 30 June 2023, contract liabilities mainly represents receipts in advance from customers of the Hotel operation. The balance of the contract liabilities are expected to be utilised within a year.

Movements in contract liabilities:

### 23. 合約資產及合約負債(續)

#### (b) 合約負債

At 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元	At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元
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1,493	184
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於二零二三年六月三十日，合約負債主要指預收酒店業務客戶款項。合約負債餘額預期於一年內動用。

合約負債變動如下：

		Hotel service 酒店服務 HK\$'000 千港元
Balance as at 1 July 2021	於二零二一年七月一日之結餘	19
Decrease in contract liabilities as a result of recognising revenue during the year that was included in the contract liabilities at the beginning of the year	年內因確認計入年初合約負債之收益而引致之合約負債減少	(18)
Increase in contract liabilities during the year	年內合約負債增加	196
Exchange difference	匯兌差額	(13)
Balance as at 30 June 2022	於二零二二年六月三十日之結餘	<b>184</b>
Decrease in contract liabilities as a result of recognising revenue during the year that was included in the contract liabilities at the beginning of the year	年內因確認計入年初合約負債之收益而引致之合約負債減少	<b>(180)</b>
Increase in contract liabilities during the year	年內合約負債增加	<b>1,493</b>
Exchange difference	匯兌差額	<b>(4)</b>
Balance as at 30 June 2023	於二零二三年六月三十日之結餘	<b>1,493</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 24. TRADE PAYABLES, OTHER PAYABLES AND ACCRUED CHARGES

Trade payables, other payables and accrued charges comprise amounts outstanding for the purchase and ongoing costs.

The following is an aged analysis of trade payables presented based on the invoice date at the end of the reporting period.

The average credit period on purchase of goods is 90 days.

### 24. 應付賬項、其他應付款項及應計費用

應付賬項、其他應付款項及應計費用包括採購及持續成本之未支付金額。

以下為於報告期間結算日按發票日期呈列之應付賬項賬齡分析。

採購貨品之平均信貸期為90日。

		<b>At 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元</b>	At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元
0-30 days	0至30日	<b>1,754</b>	1,800
31-60 days	31至60日	<b>146</b>	119
61-90 days	61至90日	<b>18</b>	9
Over 90 days	超過90日	<b>2</b>	160
		<b>1,920</b>	2,088

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 25. DEFERRED TAX LIABILITIES

Details of the deferred tax liabilities recognised and movement during the year are listed as follow:

### 25. 遞延稅項負債

年內確認之遞延稅項負債以及其變動詳情列示如下：

		Accelerated capital allowance	Fair value adjustments on property, plant and equipment	Fair value adjustments on investment properties	Withholding tax on undistributed earnings	Unrealised foreign exchange gain	Total
		加速資本撥備	物業、廠房及設備之公平值調整	投資物業之公平值調整	未分派盈利之預扣稅	未變現匯兌收益	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 July 2021	於二零二一年七月一日	39	8,179	110,246	14,134	19,657	152,255
Credited to profit or loss for the year	年內於損益計入	-	(1,506)	(3,934)	-	(1,336)	(6,776)
Exchange adjustments	匯兌調整	-	(745)	(10,966)	-	(1,939)	(13,650)
At 30 June 2022	於二零二二年六月三十日	39	5,928	95,346	14,134	16,382	131,829
(Credited)/charge to profit or loss for the year	年內於損益(計入)/扣除	-	<b>(1,381)</b>	<b>(4,187)</b>	-	<b>8,387</b>	<b>2,819</b>
Exchange adjustments	匯兌調整	-	<b>(59)</b>	<b>(725)</b>	-	<b>1,855</b>	<b>1,071</b>
At 30 June 2023	於二零二三年六月三十日	<b>39</b>	<b>4,488</b>	<b>90,434</b>	<b>14,134</b>	<b>26,624</b>	<b>135,719</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 25. DEFERRED TAX LIABILITIES (Continued)

At 30 June 2023, the Group had estimated unused tax losses of approximately HK\$149,243,000 (2022: HK\$142,539,000) and deductible temporary differences of approximately HK\$5,770,000 (2022: HK\$8,690,000) arising from certain companies within the Group that are suffering from losses for years available for offset against future profits. At 30 June 2023 and 2022, no deferred tax assets was recognised for such losses due to the unpredictability of future profit streams from these companies within the Group. Tax losses amounting to approximately HK\$95,099,000 (2022: HK\$93,596,000) may be carried forward indefinitely. The remaining tax losses will be expired as follows:

Year 2022	二零二二年
Year 2023	二零二三年
Year 2024	二零二四年
Year 2025	二零二五年
Year 2026	二零二六年

### 25. 遞延稅項負債(續)

於二零二三年六月三十日，本集團有估計未動用稅項虧損約149,243,000港元(二零二二年：142,539,000港元)及因本集團旗下多年錄得虧損之若干公司引致之可供抵銷未來盈利之可扣減暫時差額約5,770,000港元(二零二二年：8,690,000港元)。於二零二三年及二零二二年六月三十日，由於難以預計本集團旗下該等公司之未來盈利來源，故並無就該等虧損確認遞延稅項資產。稅項虧損約95,099,000港元(二零二二年：93,596,000港元)可無限期結轉。稅項虧損餘額將於以下年份到期：

	At 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元	At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元
Year 2022	–	10,114
Year 2023	13,054	5,444
Year 2024	22,158	10,741
Year 2025	16,214	22,644
Year 2026	2,718	–
	<b>54,144</b>	48,943

### 26. RETIREMENT BENEFIT COSTS

The retirement benefit costs of the Group recognised in consolidated statement of comprehensive income are as follows:

Hong Kong	香港
The Philippines	菲律賓

### 26. 退休福利成本

於綜合全面收益表確認之本集團退休福利成本如下：

	Year ended 30 June 2023 截至 二零二三年 六月三十日 止年度 HK\$'000 千港元	Year ended 30 June 2022 截至 二零二二年 六月三十日 止年度 HK\$'000 千港元
Hong Kong	146	203
The Philippines	430	511
	<b>576</b>	714



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 26. RETIREMENT BENEFIT COSTS (Continued)

Pursuant to Mandatory Provident Fund Schemes Ordinance (Chapter 485, Laws of Hong Kong), the Group participates in a defined provident fund retirement benefit scheme in Hong Kong.

Under the relevant law in the Philippines, it provides a benefit to qualified employees but it does not require minimum funding of the plan. In the absence of any pension plan in the entity, the relevant law requires a provision for retirement pay to qualified employees.

#### Defined contribution scheme in Hong Kong

The Group participates in a mandatory provident fund retirement benefit scheme in Hong Kong. The relevant scheme assets are held separately from those of the Group, in funds under the control of the trustee. Under that scheme, the Group is required to make contributions pursuant to the Mandatory Provident Fund Schemes Ordinance (Chapter 485, Laws of Hong Kong).

The Group's contributions to the retirement benefit scheme in Hong Kong charged to the consolidated statement of comprehensive income for the year ended 30 June 2023 was approximately HK\$146,000 (2022: HK\$203,000).

#### Defined benefit scheme in the Philippines

The Group operates a funded defined benefit plan for the qualified employees of its subsidiary in the Philippines.

### 26. 退休福利成本(續)

根據《強制性公積金計劃條例》(香港法例第485章)，本集團於香港參與一項界定公積金退休福利計劃。

根據菲律賓相關法例，規定向合資格僱員提供福利，但並無規定計劃之最低撥款。倘實體概無任何退休金計劃，相關法例規定向合資格僱員提供退休金。

#### 香港界定供款計劃

本集團於香港參與一項強制性公積金退休福利計劃。有關計劃資產以受託人控制之基金持有，與本集團之資產分開單獨持有。根據有關計劃，本集團須根據《強制性公積金計劃條例》(香港法例第485章)之規定作出供款。

截至二零二三年六月三十日止年度之綜合全面收益表扣賬之本集團向香港退休福利計劃之供款約為146,000港元(二零二二年：203,000港元)。

#### 菲律賓界定福利計劃

		<b>At 30 June 2023</b>	At 30 June 2022
		於二零二三年 六月三十日	於二零二二年 六月三十日
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Net defined benefit obligations	界定福利責任淨額	<b>1,249</b>	890

本集團為其菲律賓附屬公司之合資格僱員設有一項獲撥資之界定福利計劃。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 26. RETIREMENT BENEFIT COSTS (Continued)

#### Defined benefit scheme in the Philippines (Continued)

The defined benefit plan is administrated by trustee appointed by the respective subsidiary of the Company and is legally separated from the subsidiary. Under the plan, the qualified employees are entitled to retirement benefits equivalent to final plan salary for every year of credit service at the normal retirement age. There are no unusual or significant risks to which the retirement benefit obligations expose the relevant subsidiary of the Company. However, in the event a benefit claim arises under the retirement benefit scheme and the retirement fund is not sufficient to settle the obligation, the unfunded portion of the claim shall immediately be due and payable by the relevant subsidiary of the Company to the retirement fund.

- (a) The amount included in the consolidated statement of financial position arising from the Group's obligation in respect of its defined benefit plans is as follows:

### 26. 退休福利成本(續)

#### 菲律賓界定福利計劃(續)

界定福利計劃由本公司相關附屬公司所委任受託人管理，且此計劃於法律上與該附屬公司並不相連。根據該計劃，合資格僱員達正常退休年齡時，有權就每個信託服務年度獲取等同於最後計劃薪金之退休福利。退休福利責任並不會令本公司有關附屬公司承受不尋常或重大風險。然而，倘根據退休福利計劃提出福利申索而退休基金並不足以支付責任，則該申索未撥付資金之部分將即時到期，並應由本公司有關附屬公司支付予退休基金。

- (a) 本集團就其界定福利計劃之責任所產生包括在綜合財務狀況表之金額如下：

	<b>At 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元</b>	At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元
Present value of defined benefit obligations 界定福利責任現值	<b>1,249</b>	890
Fair value of plan assets 計劃資產公平值	-	-
Net liability arising from defined benefit obligations 界定福利責任產生之負債淨額	<b>1,249</b>	890

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 26. RETIREMENT BENEFIT COSTS (Continued)

#### Defined benefit scheme in the Philippines (Continued)

- (b) Movements in the present value of the defined benefit obligations for both years ended 30 June 2023 and 2022 are as follows:

		<b>At 30 June 2023</b>	At 30 June 2022
		於二零二三年 六月三十日	於二零二二年 六月三十日
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
At beginning of the year	於年初	<b>890</b>	1,007
Service costs	服務成本	<b>310</b>	387
Interest cost	利息成本	<b>120</b>	124
Actuarial gains	精算收益	<b>(307)</b>	(525)
Exchange realignment	匯兌調整	<b>236</b>	(103)
At end of the year	於年終	<b>1,249</b>	890

- (c) Movements in the fair value of the plan assets for both the years ended 30 June 2023 and 2022 are as follows:

		<b>At 30 June 2023</b>	At 30 June 2022
		於二零二三年 六月三十日	於二零二二年 六月三十日
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
At beginning of the year	於年初	-	8
Actuarial losses	精算虧損	-	(8)
At end of the year	於年終	-	-

### 26. 退休福利成本(續)

#### 菲律賓界定福利計劃(續)

- (b) 截至二零二三年及二零二二年六月三十日止兩個年度，界定福利責任現值變動如下：

- (c) 截至二零二三年及二零二二年六月三十日止兩個年度，計劃資產公平值變動如下：

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 26. RETIREMENT BENEFIT COSTS (Continued)

#### Defined benefit scheme in the Philippines (Continued)

- (d) Amounts recognised in the consolidated statement of comprehensive income in respect of these defined benefit plans are as follows:

		Year ended 30 June 2023 截至 二零二三年 六月三十日 止年度 HK\$'000 千港元	Year ended 30 June 2022 截至 二零二二年 六月三十日 止年度 HK\$'000 千港元
<b>Service cost:</b>	<b>服務成本：</b>		
Service costs	服務成本	310	387
Net interest expense	利息支出淨額	120	124
Components of defined benefit costs recognised in profit or loss	於損益確認之界定福利成本部分	<b>430</b>	511
Remeasurement on the net defined benefit liability:	重新計量界定福利負債淨額：		
Actuarial gains	精算收益	<b>307</b>	517

The defined benefit cost of HK\$430,000 (2022: HK\$511,000) has been included in the administrative expenses. The remeasurement of the net defined benefit liability is included in other comprehensive income.

The Group has also made provision for estimated liabilities for retirement benefit obligations, in the absence of any pension plan, covering the qualified employees of its another subsidiary in the Philippines. There are no unusual or significant risks to which the retirement benefit obligations expose the relevant subsidiary of the Company. However in the event a benefit claim arises, the obligations shall immediately be due and payable by the relevant subsidiary of the Company.

### 26. 退休福利成本(續)

#### 菲律賓界定福利計劃(續)

- (d) 於綜合全面收益表確認有關該等界定福利計劃之金額如下：

界定福利成本430,000港元(二零二二年：511,000港元)計入行政開支。重新計量界定福利負債淨額計入其他全面收益。

本集團亦在沒有退休金計劃之情況下就退休福利責任之估計負債作出撥備，涵蓋於菲律賓其他附屬公司之合資格僱員。退休福利責任並不會令本公司有關附屬公司承受不尋常或重大風險。然而，倘提出福利申索，該責任將即時到期，並應由本公司有關附屬公司支付。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 26. RETIREMENT BENEFIT COSTS (Continued)

#### Defined benefit scheme in the Philippines (Continued)

(d) (Continued)

The most recent actuarial valuation of plan assets and the present value of the defined benefit obligations at 30 June 2023 were carried out by E.M. Zalamea Actuarial Services, Inc. and Institutional Synergy, Inc. (members of the Actuarial Society of the Philippines), the independent actuaries.

The present value of the defined benefit obligations, and the related current service cost and past service cost, were measured using the projected unit credit method.

(e) The principal assumptions used for the purpose of the actuarial valuation were as follows:

Discount rate	折算率
Expected rate of salary increase	預期薪金增長率

The discount rate assumption is based on the spot yield curve calculated from the market yields by stripping the coupons from government bonds to create theoretical zero-coupon bonds as of the valuation date as at 30 June 2023 and 2022.

The actuarial valuation showed that the fair values of the above unit investment trust funds are determined based on mark-to-market valuation.

The weighted average duration of the defined benefit obligations is 15 years (2022: 18.11 years).

### 26. 退休福利成本(續)

#### 菲律賓界定福利計劃(續)

(d) (續)

計劃資產最近期精算估值及界定福利責任於二零二三年六月三十日之現值由獨立精算師E.M. Zalamea Actuarial Services, Inc.及Institutional Synergy, Inc. (為Actuarial Society of the Philippines之成員)進行。

界定福利責任之現值及相關現有服務成本及過往服務成本乃採用預計單位計入法計量。

(e) 就精算估值使用之主要假設如下：

At 30 June 2023 於二零二三年 六月三十日	At 30 June 2022 於二零二二年 六月三十日
6.18%–6.26%	5.01%–6.63%
6.5%	4.00%–5.00%

折算率假設乃基於自市場收益計算得出之現貨收益曲線，此乃透過於二零二三年及二零二二年六月三十日剔除截至估值日之政府債券之票息以創造理論零票息債券。

精算估值顯示，以上單位投資信託基金之公平值乃根據按市值計價之估值釐定。

界定福利責任加權平均期為15年(二零二二年：18.11年)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 27. SHARE CAPITAL

### 27. 股本

		<b>At 30 June 2023</b> 於二零二三年 六月三十日 <b>HK\$'000</b> 千港元	At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元
Ordinary shares of HK\$1 each	每股面值 1 港元之普通股		
<b>Authorised:</b>	<b>法定：</b>		
2,000,000,000 ordinary shares	2,000,000,000 股普通股	<b>2,000,000</b>	2,000,000
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>		
Ordinary shares at end of year	年末之普通股	<b>1,369,157</b>	1,369,157

### 28. SHARE-BASED PAYMENT

On 1 November 2017, the shareholders of the Company approved and adopted a new share option scheme (the "**Share Option Scheme**"). The purpose of the Share Option Scheme is to enable the Company to grant share options to selected eligible participants as incentives or rewards for their contribution or potential contribution to the Group. In determining whether a person has contributed or will contribute to the Group, the Group will take into account, among other things, whether contribution has been made to or will be made to the Group in terms of operation, financial performance, prospects, growth, reputation and image of the Group.

Under the Share Option Scheme, the directors may, at their discretion, invite any eligible participants to take up options to subscribe for shares in the capital of the Company. The exercise price for the share options shall be determined in accordance with the Share Option Scheme and the relevant provisions of the Listing Rules.

### 28. 以股份為基礎付款

於二零一七年十一月一日，本公司股東批准並採納新購股權計劃（「**購股權計劃**」）。購股權計劃旨在使本公司能向選定之合資格參與者授出購股權，以激勵或嘉許彼等對本集團所作出或可能作出之貢獻。釐定一名人士是否已經或將會對本集團作出貢獻時，本集團將考慮（其中包括）是否已經或將會在本集團營運、財務表現、前景、增長、聲譽及形象方面對本集團作出貢獻。

根據購股權計劃，董事可酌情邀請任何合資格參與者接納購股權認購本公司股本中之股份。購股權行使價根據購股權計劃及上市規則相關條文釐定。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 28. SHARE-BASED PAYMENT (Continued)

The terms and conditions and movements in the number of share options under the Share Option Scheme during the year were as follows:

At 1 July 2021, 30 June 2022 and 30 June 2023 於二零二一年七月一日、  
二零二二年六月三十日及  
二零二三年六月三十日

Weighted average exercise price 加權平均 行使價	Number 數目 '000 千份
--	----------------------------

1.87 68,458

The weighted average exercise price of options outstanding for the year ended is HK\$1.87 (2022: HK\$1.87) and their weighted average remaining contractual life was 4.55 years (2022: 5.55 years).

No share options were exercised or lapsed during the year ended 30 June 2023 and 2022.

### 29. PROMISSORY NOTE

The promissory note (the "2016 PN") was issued on 3 October 2016 by Fortune Growth Overseas Limited ("Fortune Growth"), a wholly-owned subsidiary of the Company and the holder is an independent third party (the "Holder"). The 2016 PN carries interest which accrues on the outstanding principal amount of HK\$350,000,000 from its issue date until repayment in full of the principal amount at the fixed rate of 4% per annum. The promissory note shall become due and payable in full on the business day immediately preceding the fifth anniversary of its issue date and is unsecured and guaranteed by the Company.

### 28. 以股份為基礎付款(續)

購股權計劃項下之條款及條件以及購股權數目年內變動如下：

截至年末尚未行使之購股權之加權平均行使價為1.87港元(二零二二年：1.87港元)及其加權平均剩餘合約年期為4.55年(二零二二年：5.55年)。

截至二零二三年及二零二二年六月三十日止年度，概無購股權獲行使或失效。

### 29. 承兌票據

承兌票據(「二零一六年承兌票據」)已於二零一六年十月三日由本公司全資附屬公司 Fortune Growth Overseas Limited (「Fortune Growth」)發行，持有人為一名獨立第三方(「持有人」)。二零一六年承兌票據就未償還本金額350,000,000港元自其發行日期起直至本金額獲悉數償還止期間按固定年利率4厘累計利息。承兌票據將於緊接其發行日期滿第五個週年前的營業日到期及須全數支付，且為無抵押並由本公司擔保。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 29. PROMISSORY NOTE (Continued)

On 31 March 2021, Fortune Growth issued 6 promissory notes (the “**2021 PNs**”) to the Holder in exchange for the 2016 PN. The 2021 PNs in the principal amount of HK\$64,150,685 each and totalling HK\$384,904,110 represented the principal amount and the accrued interest of the 2016 PN. The 2021 PNs carry interest which accrues on the outstanding principal amount of HK\$384,904,110 from its issue date until repayment in full of the principal amount at the fixed rate of 4% per annum. The 2021 PNs shall become due and payable in full on the business day immediately preceding the first anniversary of its issue date and is unsecured and guaranteed by the Company.

On 31 March 2022, Fortune Growth issued for 6 new promissory notes (the “**2022 PNs**”) to the Holder in exchange for the matured debt under the 2021 PNs. No default for repayment of 2021 PNs before the exchange of 2022 PNs for 2021 PNs. The 2022 PNs in principal amount of HK\$66,716,712 each and totalling HK\$400,300,272 represented the principal amount and accrued interest of the 2021 PNs. The 2022 PNs carry interest which accrues on the outstanding principal amount of HK\$400,300,272 from its issue date until repayment in full of the principal amount at the fixed rate of 4% per annum. The 2022 PNs shall become due and payable in full on the business day immediately preceding the first anniversary of its issue date and is unsecured and guaranteed by the Company.

On 30 March 2023, Fortune Growth issued for 6 new promissory notes (the “**2023 PNs**”) to the Holder in exchange for the matured debt under the 2022 PNs. No default for repayment of 2022 PNs before the exchange of 2023 PNs for 2022 PNs. The 2023 PNs in principal amount of HK\$69,385,381 each and totalling HK\$416,312,285 represented the principal amount and accrued interest of the 2022 PNs. The 2023 PNs carry interest which accrues on the outstanding principal amount of HK\$416,312,285 from its issue date until repayment in full of the principal amount at the fixed rate of 6% per annum. The 2023 PNs shall become due and payable in full on the business day immediately preceding the first anniversary of its issue date and is unsecured and guaranteed by the Company.

The above promissory notes are denominated in HK\$ which is the foreign currency of the relevant group entity (where functional currency is Peso).

### 29. 承兌票據(續)

於二零二一年三月三十一日，Fortune Growth 向持有人發行六份承兌票據(「二零二一年承兌票據」)以換取二零一六年承兌票據。二零二一年承兌票據的本金額為64,150,685港元，總額為384,904,110港元，相當於二零一六年承兌票據的本金及應計利息。二零二一年承兌票據就未償還本金額384,904,110港元自其發行日期起直至本金額獲悉數償還止期間按固定年利率4厘累計利息。二零二一年承兌票據將於緊接其發行日期滿第一個週年前的營業日到期及須全數支付，且為無抵押並由本公司擔保。

於二零二二年三月三十一日，Fortune Growth 向持有人發行六份新承兌票據(「二零二二年承兌票據」)，作為二零二一年承兌票據項下到期債務的交換。於二零二二年承兌票據兌換二零二一年承兌票據前，並無拖欠償還二零二一年承兌票據。二零二二年承兌票據的本金額為66,716,712港元，總額為400,300,272港元，相當於二零二一年承兌票據的本金及應計利息。二零二二年承兌票據就未償還本金額400,300,272港元自其發行日期起直至本金額獲悉數償還止期間按固定年利率4厘累計利息。二零二二年承兌票據將於緊接其發行日期滿第一個週年前的營業日到期及須全數支付，且為無抵押並由本公司擔保。

於二零二三年三月三十日，Fortune Growth 向持有人發行六份新承兌票據(「二零二三年承兌票據」)，作為二零二二年承兌票據項下到期債務的交換。於二零二三年承兌票據兌換二零二二年承兌票據前，並無拖欠償還二零二二年承兌票據。二零二三年承兌票據的本金額為69,385,381港元，總額為416,312,285港元，相當於二零二二年承兌票據的本金及應計利息。二零二三年承兌票據就未償還本金額416,312,285港元自其發行日期起直至本金額獲悉數償還止期間按固定年利率6厘累計利息。二零二三年承兌票據將於緊接其發行日期滿第一個週年前的營業日到期及須全數支付，且為無抵押並由本公司擔保。

上述承兌票據以港元計值，港元乃相關集團實體(其功能貨幣為披索)之外幣。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 30. BANK BORROWINGS

### 30. 銀行借貸

	<b>At 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元</b>	At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元
Bank loan due for repayment within one year 一年內到期償還之銀行借貸	-	31,216

Note:

On 4 March 2019, a banking facility had been granted to a subsidiary of the Group of Peso 1,500,000,000, of which Peso 218,750,000 (equivalent to approximately HK\$31,216,000) had been utilised and outstanding as at 30 June 2022. Interest was charged at a fixed rate of 8.53% per annum in respect to this banking facility.

The bank loan was secured by the subsidiary's investment properties (Note 15). During year ended 30 June 2022, the subsidiary breached a covenant related to the debt service coverage ratio of the subsidiary which the lender had the right to demand immediate payment of the entire outstanding loan balance. Temporarily waiver for compliance with the debt service coverage ratio was granted by the lender during the financial year. Management had classified the bank loan as current liability at 30 June 2022 because such waiver did not provide the subsidiary right to defer settlement of the bank loan for at least twelve months after 30 June 2022. In August 2022, the entire outstanding balance of bank borrowing was settled.

附註：

於二零一九年三月四日，本集團旗下一間附屬公司獲授銀行融資1,500,000,000披索，其中218,750,000披索（相當於約31,216,000港元）於二零二二年六月三十日已獲動用且尚未償還。該筆銀行融資按固定年利率8.53厘計息。

銀行借貸由附屬公司之投資物業（附註15）作抵押。截至二零二二年六月三十日止年度，該附屬公司違反與該附屬公司之債務償還比率有關的契約，貸款人有權要求立即支付所有尚未償還貸款餘額。於財政年度內，貸款人授出遵守債務償還比率的臨時豁免。由於有關豁免並無規定附屬公司有權延遲至二零二二年六月三十日後至少十二個月內清償銀行借貸，管理層已將二零二二年六月三十日的銀行借貸分類為流動負債。所有尚未償還銀行借貸餘額已於二零二二年八月結清。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
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### 31. CONVERTIBLE BOND

Pursuant to the share purchase agreement (the “**Agreement**”) for the acquisition (the “**Acquisition**”) of 100% interest in Oriental-Invest Properties Limited entered into by a wholly owned subsidiary of the Company, Baltic Success Limited (“**BSL**”) on 5 July 2019, BSL issued a 5 years zero coupon convertible bond with principal amount of HK\$53,000,000 on 5 July 2019 (the “**Bond**”). The Bond entitled the holders to convert them into ordinary shares of the Company at a conversion price of HK\$1.01 as set out in the Company’s announcement dated 30 April 2019.

Based on the terms of the Agreement, the Bond contain two components, (i) the host debt and (ii) the conversion derivatives. The Group recognised both components as liability as the conversion derivatives of the bond did not meet the “fixed for fixed” test under HKAS 32. At the issue date, the fair value of both components of the Bond were determined based on a valuation report issued by JLL. Subsequently, the host debt component is classified as “financial liabilities at amortised cost” and measured at amortised cost, the conversion derivatives is classified as “financial liabilities at fair value through profit and loss” (“**Financial liabilities at FVTPL**”) and measured at fair value with changes in fair value recognised in profit or loss.

The fair value of the host debt of the Bond upon issuance were calculated at the present value of the estimated coupon interest payments and principal amount. The discount rate used in the calculation is 10.01%. The fair value of the conversion derivatives of the Bond upon issuance and end of each reporting period is determined using the Binomial Option Pricing Model. The key inputs used in the Binomial Option Pricing Model were as follows:

		<b>30 June 2023 二零二三年 六月三十日</b>	30 June 2022 二零二二年 六月三十日
Stock price (HK\$)	股價(港元)	<b>0.890</b>	0.199
Exercise price (HK\$)	行使價(港元)	<b>1.01</b>	1.01
Expected life	預期年期	<b>1 year 1年</b>	2 years 2年
Expected volatility	預期波幅	<b>109.20%</b>	85.97%
Expected dividend yield	預期股息收益率	<b>0%</b>	0%
Risk free rate	無風險利率	<b>4.12%</b>	2.56%

### 31. 可換股債券

根據本公司之全資附屬公司Baltic Success Limited (“**BSL**”)於二零一九年七月五日所訂立涉及收購(“**收購事項**”)Oriental-Invest Properties Limited 100%權益之購股協議(“**該協議**”), BSL於二零一九年七月五日發行本金額為53,000,000港元之五年零票息可換股債券(“**債券**”)。誠如本公司日期為二零一九年四月三十日之公告所載, 債券賦予持有人權利按換股價1.01港元將債券轉換為本公司普通股。

根據該協議條款, 債券包括兩個部分: (i) 主體債務及 (ii) 轉換衍生工具。本集團將兩個部分確認為負債, 原因是債券轉換衍生工具不符合香港會計準則第32號項下「固定換固定」測試。於發行日期, 債券兩個部分之公平值乃根據仲量聯行發出之估值報告釐定。其後, 主體債務部分獲分類為「按攤銷成本計量之金融負債」及按攤銷成本計量, 而轉換衍生工具則獲分類為「按公平值計入損益之金融負債」(「**按公平值計入損益之金融負債**」)及按公平值計量, 而公平值之變動已於損益確認。

於發行時債券主體債務之公平值按估計票面利息付款及本金額之現值計算。計算所採用折算率為10.01%。於發行時及各報告期末債券轉換衍生工具之公平值採用二項式期權定價模型釐定。二項式期權定價模型所採用主要輸入數據如下:

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## 綜合財務報表附註

For the year ended 30 June 2023

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### 31. CONVERTIBLE BOND (Continued)

The movement for the convertible bond during the year is as below:

		<b>Financial liability at amortised cost</b> 按攤銷成本計量之金融負債 HK\$'000 千港元	<b>Financial liability at FVTPL</b> 按公平值計入損益之金融負債 HK\$'000 千港元	<b>Total</b> 總計 HK\$'000 千港元
<b>At 1 July 2021</b>	於二零二一年七月一日	39,370	3,511	42,881
Amortised interest for the year	年內攤銷利息	3,293	-	3,293
Fair value adjustments	公平值調整	-	(3,176)	(3,176)
<b>At 30 June 2022</b>	於二零二二年六月三十日	<b>42,663</b>	<b>335</b>	<b>42,998</b>
Amortised interest for the year	年內攤銷利息	<b>4,392</b>	-	<b>4,392</b>
Fair value adjustments	公平值調整	-	<b>4,258</b>	<b>4,258</b>
<b>At 30 June 2023</b>	於二零二三年六月三十日	<b>47,055</b>	<b>4,593</b>	<b>51,648</b>

### 32. COMMITMENTS

#### Capital commitments

Capital expenditure contracted for but not yet accounted for at the end of the reporting period in the financial statements is as follows:

		<b>At 30 June 2023</b> 於二零二三年六月三十日 HK\$'000 千港元	At 30 June 2022 於二零二二年六月三十日 HK\$'000 千港元
Property, plant and equipment	物業、廠房及設備	<b>41,984</b>	4,904

### 31. 可換股債券(續)

年內可換股債券變動如下：

		<b>Financial liability at amortised cost</b> 按攤銷成本計量之金融負債 HK\$'000 千港元	<b>Financial liability at FVTPL</b> 按公平值計入損益之金融負債 HK\$'000 千港元	<b>Total</b> 總計 HK\$'000 千港元
<b>At 1 July 2021</b>	於二零二一年七月一日	39,370	3,511	42,881
Amortised interest for the year	年內攤銷利息	3,293	-	3,293
Fair value adjustments	公平值調整	-	(3,176)	(3,176)
<b>At 30 June 2022</b>	於二零二二年六月三十日	<b>42,663</b>	<b>335</b>	<b>42,998</b>
Amortised interest for the year	年內攤銷利息	<b>4,392</b>	-	<b>4,392</b>
Fair value adjustments	公平值調整	-	<b>4,258</b>	<b>4,258</b>
<b>At 30 June 2023</b>	於二零二三年六月三十日	<b>47,055</b>	<b>4,593</b>	<b>51,648</b>

### 32. 承擔

#### 資本承擔

於報告期間結算日已訂約但尚未於財務報表入賬之資本開支如下：

		<b>At 30 June 2023</b> 於二零二三年六月三十日 HK\$'000 千港元	At 30 June 2022 於二零二二年六月三十日 HK\$'000 千港元
Property, plant and equipment	物業、廠房及設備	<b>41,984</b>	4,904

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
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### 33. RELATED PARTY DISCLOSURES

- (a) In addition to the transactions disclosed elsewhere in these financial statements, the Group entered into the following material related party transactions during the year:

			Year ended 30 June 2023 截至 二零二三年 六月三十日 止年度 HK\$'000 千港元	Year ended 30 June 2022 截至 二零二二年 六月三十日 止年度 HK\$'000 千港元
Interest income from associates	來自聯營公司之利息收入	(i)	2,103	2,490
Lease payment to associates	向聯營公司支付之租賃付款	(ii)	(5,724)	(6,392)

Notes:

- (i) The interest income from associates represented the interest income from loan receivables with principle amount of Peso 430,000,000 to HVPHI and Peso 18,000,000 to PBPI respectively.
- (ii) Lease payment to associates represented the lease agreements entered with HVPHI and PBPI for the land, staff accommodation and parking lot situated in the Philippines.

#### (b) Compensation of key management personnel

The remuneration of the Directors and other members of key management of the Group are disclosed in Note 10. The remuneration of the Directors and key management personnel of the Group is based on the performance and experience of individuals and is determined with reference to the Group's performance, the remuneration benchmark in the industry and the prevailing market conditions.

### 33. 關連人士披露資料

- (a) 除此等財務報表其他部分所披露交易外，本集團於年內訂立以下重大關連人士交易：

			Year ended 30 June 2023 截至 二零二三年 六月三十日 止年度 HK\$'000 千港元	Year ended 30 June 2022 截至 二零二二年 六月三十日 止年度 HK\$'000 千港元
Interest income from associates	來自聯營公司之利息收入	(i)	2,103	2,490
Lease payment to associates	向聯營公司支付之租賃付款	(ii)	(5,724)	(6,392)

附註：

- (i) 來自聯營公司之利息收入指來自應收HVPHI及PBPI本金額分別為430,000,000披索及18,000,000披索之貸款之利息收入。
- (ii) 向聯營公司支付之租賃付款指與HVPHI及PBPI訂立之租賃協議，內容有關位於菲律賓之土地、員工住宿及停車場。

#### (b) 關鍵管理人員薪酬

董事及本集團主要管理層其他成員薪酬於附註10披露。董事及本集團關鍵管理人員薪酬根據個人表現及經驗經參考本集團表現、行業薪酬基準及現行市況釐定。

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## 綜合財務報表附註

For the year ended 30 June 2023

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### 34. NOTES SUPPORTING CASH FLOW STATEMENT

#### (a) Cash and cash equivalents comprise:

Cash available on demand 可按要求取得之現金  
Short-term deposits (Note) 短期存款(附註)

<b>At 30 June 2023</b>	At 30 June 2022
於二零二三年 六月三十日	於二零二二年 六月三十日
<b>HK\$'000</b>	HK\$'000
千港元	千港元
<b>484,169</b>	70,472
<b>8,282</b>	441,632
<b>492,451</b>	512,104

Note:

The balance represents short-term bank deposits with an original maturity of three months or less. The Group's bank balances deposited in the banks in Hong Kong carry prevailing market interest rates of 4% (2022: 0.45% to 0.83%) per annum.

### 34. 支持現金流量表之附註

#### (a) 現金及現金等值物包括：

附註：

有關結餘指原定期日為三個月或以內之短期銀行存款。本集團存於香港銀行之銀行結存按現行市場年利率4厘(二零二二年：0.45厘至0.83厘)計息。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
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### 34. NOTES SUPPORTING CASH FLOW STATEMENT (Continued)

#### (b) Reconciliation of liabilities arising from financing activities:

### 34. 支持現金流量表之附註(續)

#### (b) 融資活動所產生負債之對賬：

		Lease liabilities 租賃負債 HK\$'000 千港元	Convertible bond (Note 31) 可換股債券 (附註31) HK\$'000 千港元	Bank borrowings (Note 30) 銀行借貸 (附註30) HK\$'000 千港元	Promissory notes (Note 29) 承兌票據 (附註29) HK\$'000 千港元
<b>At 1 July 2021</b>	於二零二一年七月一日	44,863	42,881	54,690	382,196
Repayment of borrowings	償還借貸	-	-	(19,072)	-
Repayment of lease liabilities	償還租賃負債	(7,505)	-	-	-
Interest paid	已付利息	-	-	(3,752)	-
Total changes from financing cash flows	融資現金流量變動總額	(7,505)	-	(22,824)	-
Other changes:	其他變動：				
Interest expenses accrued	應計利息開支	4,163	3,293	3,752	18,302
Addition of lease liabilities	租賃負債增加	2,006	-	-	-
Change in fair value	公平值變動	-	(3,176)	-	-
Exchange difference	匯兌差額	(4,473)	-	(4,402)	(198)
<b>At 30 June 2022</b>	於二零二二年六月三十日	<b>39,054</b>	<b>42,998</b>	<b>31,216</b>	<b>400,300</b>
Repayment of borrowings	償還借貸	-	-	(30,619)	-
Repayment of lease liabilities	償還租賃負債	(6,973)	-	-	-
Interest paid	已付利息	-	-	(247)	-
Total changes from financing cash flows	融資現金流量變動總額	(6,973)	-	(30,866)	-
Other changes:	其他變動：				
Interest expenses accrued	應計利息開支	3,519	4,392	247	18,316
Change in fair value	公平值變動	-	4,258	-	-
Exchange difference	匯兌差額	(298)	-	(597)	(2,304)
<b>At 30 June 2023</b>	於二零二三年六月三十日	<b>35,302</b>	<b>51,648</b>	<b>-</b>	<b>416,312</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

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### 35. PARTICULARS OF SUBSIDIARIES

Particulars of the Company's principal subsidiaries at 30 June 2023 were as follows:

### 35. 附屬公司詳情

於二零二三年六月三十日之本公司主要附屬公司詳情如下：

Name of subsidiary 附屬公司名稱	Form of business 業務形式	Place of incorporation and operations 註冊成立及經營地點	Issued and fully paid share capital/ registered capital/ 已發行及繳足股本/註冊股本	Percentage held by the Company		Principal activities 主要業務
				Directly 直接 %	Indirectly 間接 %	
Lucky Genius Limited Lucky Genius Limited	Corporation 法團	BVI 英屬維爾京群島	US\$1 1美元	100	-	Investment holding 投資控股
Success Gold Holdings Limited Success Gold Holdings Limited	Corporation 法團	BVI 英屬維爾京群島	US\$1 1美元	100	-	Investment holding 投資控股
Fortune Growth Overseas Limited Fortune Growth Overseas Limited	Corporation 法團	BVI 英屬維爾京群島	US\$1 1美元	100	-	Investment holding 投資控股
Maxprofit International Limited ("Maxprofit") Maxprofit International Limited ("Maxprofit")	Corporation 法團	BVI 英屬維爾京群島	US\$100 100美元	-	100	Investment holding 投資控股
Flexi-Deliver Holding Limited Flexi-Deliver Holding Limited	Corporation 法團	BVI 英屬維爾京群島	US\$1 1美元	-	100	Investment holding 投資控股
CTF Hotel and Entertainment, Inc. CTF Hotel and Entertainment, Inc.	Corporation 法團	Philippines 菲律賓	Peso10,468,600 10,468,600 披索	-	100	Investment holding 投資控股
CTF Properties (Philippines), Inc. CTF Properties (Philippines), Inc.	Corporation 法團	Philippines 菲律賓	Peso10,468,600 10,468,600 披索	-	100	Investment holding 投資控股
Marina Square Properties, Inc. ("MSPI") Marina Square Properties, Inc. ("MSPI")	Corporation 法團	Philippines 菲律賓	Peso2,722,930,653 2,722,930,653 披索	-	100	Property investment 物業投資
New Coast Hotel, Inc. ("NCHI") New Coast Hotel, Inc. ("NCHI")	Corporation 法團	Philippines 菲律賓	Peso621,444,867 621,444,867 披索	-	100	Hotel owner, operation of hotel business 酒店擁有人、 經營酒店業務

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 35. PARTICULARS OF SUBSIDIARIES (Continued)

### 35. 附屬公司詳情(續)

Name of subsidiary 附屬公司名稱	Form of business 業務形式	Place of incorporation and operations 註冊成立及經營地點	Issued and fully paid share capital/ registered capital 已發行及繳足股本/註冊股本	Percentage held by the Company 本公司所持百分比		Principal activities 主要業務
				Directly 直接 %	Indirectly 間接 %	
Future Growth Limited 德盈有限公司	Corporation 法團	Hong Kong 香港	HK\$2 2港元	100	–	General administration for the Group 本集團一般行政管理
East Fortune Holdings Limited 英發集團有限公司	Corporation 法團	Hong Kong 香港	HK\$1 1港元	–	100	Investment holding 投資控股
IEC Live Events Macau Limited IEC現場活動澳門一人有限公司	Corporation 法團	Macau 澳門	MOP25,000 25,000澳門元	–	100	Live Events 現場活動
IEC Investment Limited IEC Investment Limited	Corporation 法團	BVI 英屬維爾京群島	Class B: US\$9,500 B類: 9,500美元  Class A: US\$500 A類: 500美元	100  100	–  –	Investment holding 投資控股
Oriental-Invest Properties Limited Oriental-Invest Properties Limited	Corporation 法團	BVI 英屬維爾京群島	US\$2 2美元	–	100	Investment holding 投資控股
Future Success International Holding Limited Future Success International Holding Limited	Corporation 法團	Samoa 薩摩亞	US\$1 1美元	–	100	Investment holding 投資控股

Saved as disclosed in Note 29 and Note 31, none of the subsidiaries had any debt securities outstanding at the end of the year or at any time during the year.

The above table lists the subsidiaries of the Company which, in the opinion of the Directors, principally affected the results for the year or formed a substantial portion of assets and liabilities of the Group. To give details of other subsidiaries would, in the opinion of the Directors, result in particulars of excessive length.

除附註29及附註31披露者外，於年末或年內任何時間，概無附屬公司有任何未償還債務證券。

上表列示董事認為對本集團年度業績有重大影響或構成本集團資產或負債重大部分之本公司附屬公司。董事認為列示其他附屬公司詳情將令篇幅過於冗長。



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## 綜合財務報表附註

For the year ended 30 June 2023

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### 36. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENTS OF THE COMPANY

#### (a) Statement of financial position of the Company

### 36. 本公司之財務狀況表及儲備變動

#### (a) 本公司之財務狀況表

		Notes 附註	At 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元	At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元
Non-current assets	非流動資產			
Investments in subsidiaries	於附屬公司之投資		<b>472,588</b>	472,588
Other receivables, deposits and prepayments	其他應收款項、按金 預付款項		<b>4,305</b>	-
Amount due from a subsidiary in form of promissory note	應收一間附屬公司 款項(以承兌票據 形式)		<b>423,432</b>	381,465
Amounts due from subsidiaries	應收附屬公司款項		<b>683,652</b>	230,666
			<b>1,583,977</b>	1,084,719
Current assets	流動資產			
Other receivables, deposits and prepayments	其他應收款項、按金 及預付款項		<b>648</b>	852
Bank balances	銀行結存		<b>319,468</b>	334,050
			<b>320,116</b>	334,902
Current liabilities	流動負債			
Other payables and accrued charges	其他應付款項及 應計費用		<b>3,805</b>	3,518
Non-current liabilities	非流動負債			
Amounts due to subsidiaries	應付附屬公司款項		<b>682,553</b>	245,228
Convertible bond	可換股債券		<b>51,648</b>	42,998
			<b>734,201</b>	288,226
NET ASSETS	資產淨值		<b>1,166,087</b>	1,127,877
Equity attributable to owners of the Company	本公司擁有人 應佔權益			
Share capital	股本	27	<b>1,369,157</b>	1,369,157
Reserves	儲備	36(b)	<b>(203,070)</b>	(241,280)
TOTAL EQUITY	權益總額		<b>1,166,087</b>	1,127,877

The statement of financial position of the Company was approved by the Board of Directors on 28 September 2023 and was signed on its behalf by:

本公司之財務狀況表於二零二三年九月二十八日獲董事會批准，並由下列人士代表簽署：

**Mr. HO Wong Meng**  
**HO Wong Meng** 先生  
DIRECTOR  
董事

**Mr. Aurelio Jr. Dizon TABLANTE**  
**Aurelio Jr. Dizon TABLANTE** 先生  
DIRECTOR  
董事

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 36. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENTS OF THE COMPANY

(Continued)

#### (b) Reserves movement of the Company

### 36. 本公司之財務狀況表及儲備變動(續)

#### (b) 本公司之儲備變動

		Share premium	Merger reserve	Exchange reserve	Share-based compensation reserve	Retained profits/ losses (accumulated)	Total
		股份溢價	合併儲備	匯兌儲備	以股份為基礎之補償儲備	保留盈利/ (累計虧損)	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
At 1 July 2021	於二零二一年七月一日	170,289	53,022	(104,043)	5,433	(123,925)	776
Exchange difference arising on translation to presentation currency	換算為呈列貨幣產生之匯兌差額	-	-	(110,942)	-	-	(110,942)
Total comprehensive loss for the year	年內全面虧損總額	-	-	-	-	(131,114)	(131,114)
At 30 June 2022	於二零二二年六月三十日	170,289	53,022	(214,985)	5,433	(255,039)	(241,280)
Exchange difference arising on translation to presentation currency	換算為呈列貨幣產生之匯兌差額	-	-	48,490	-	-	48,490
Total comprehensive loss for the year	年內全面虧損總額	-	-	-	-	(10,280)	(10,280)
At 30 June 2023	於二零二三年六月三十日	170,289	53,022	(166,495)	5,433	(265,319)	(203,070)

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 37. SUMMARY OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES BY CATEGORY

The carrying amounts of the financial assets and financial liabilities recognised at the end of reporting period were categorised as follows:

		<b>At 30 June 2023</b>	At 30 June 2022
		於二零二三年 六月三十日	於二零二二年 六月三十日
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
<b>Financial assets</b>	<b>金融資產</b>		
Financial assets at FVTPL	按公平值計入損益之金融資產	<b>5,302</b>	8,212
Financial assets at amortised costs	按攤銷成本列值之金融資產	<b>584,121</b>	603,980
		<b>589,423</b>	612,192
<b>Financial liabilities</b>	<b>金融負債</b>		
Financial liabilities at FVTPL	按公平值計入損益之金融負債	<b>4,593</b>	335
Financial liabilities at amortised cost	按攤銷成本列值之金融負債	<b>539,314</b>	541,811
		<b>543,907</b>	542,146

The fair values of financial assets and financial liabilities are determined as follows:

- the fair value of investments held for trading with standard terms and conditions and traded on active liquid markets are determined with reference to quoted market price; and
- the fair values of other financial assets and financial liabilities are determined in accordance with generally accepted pricing models based on discounted cash flow analysis, binomial option pricing model or market comparable multiples as appropriate.

### 37. 按類別劃分之金融資產及金融負債概要

於報告期間結算日金融資產及金融負債賬面值按類別劃分如下：

	<b>At 30 June 2023</b>	At 30 June 2022
	於二零二三年 六月三十日	於二零二二年 六月三十日
	<b>HK\$'000</b>	HK\$'000
	千港元	千港元
<b>Financial assets</b>		
Financial assets at FVTPL	<b>5,302</b>	8,212
Financial assets at amortised costs	<b>584,121</b>	603,980
	<b>589,423</b>	612,192
<b>Financial liabilities</b>		
Financial liabilities at FVTPL	<b>4,593</b>	335
Financial liabilities at amortised cost	<b>539,314</b>	541,811
	<b>543,907</b>	542,146

金融資產及金融負債之公平值按以下方式釐定：

- 持作按標準條款及條件及於活躍流通市場交易之投資之公平值乃參考市場報價釐定；及
- 其他金融資產及金融負債之公平值基於貼現現金流量分析、二項式期權定價模型或可資比較的市場倍數(如適用)按公認定價模型釐定。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 37. SUMMARY OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES BY CATEGORY

(Continued)

HKFRS 13 requires disclosures for financial instruments that are measured at fair value by level of the following fair value measurement hierarchy:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3: Inputs for the asset or liability that are not based on observable market data.

### 37. 按類別劃分之金融資產及金融負債概要(續)

香港財務報告準則第13號規定按下列公平值計量層級之等級就按公平值計量之金融工具作出披露：

- 第一級：活躍市場上相同資產或負債之報價(未經調整)；
- 第二級：就資產或負債直接或間接地可觀察之輸入資料(第一級所包括報價除外)；及
- 第三級：並非基於可觀察市場數據之資產或負債輸入數據。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 37. SUMMARY OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES BY CATEGORY

(Continued)

The following table provides an analysis of financial instruments carried at fair value by level of fair value hierarchy:

		Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>At 30 June 2023</b>	於二零二三年六月三十日				
<b>Financial assets at fair value through profit or loss</b>	按公平值計入損益之金融資產				
Unlisted investment fund (Note)	非上市投資基金(附註)	-	-	5,302	5,302
<b>Financial liabilities at fair value through profit or loss</b>	按公平值計入損益之金融負債				
Conversion derivative	轉換衍生工具	-	-	4,593	4,593
<b>At 30 June 2022</b>	於二零二二年六月三十日				
<b>Financial assets at fair value through profit or loss</b>	按公平值計入損益之金融資產				
Unlisted investment fund (Note)	非上市投資基金(附註)	-	-	8,212	8,212
<b>Financial liabilities at fair value through profit or loss</b>	按公平值計入損益之金融負債				
Conversion derivative	轉換衍生工具	-	-	335	335

Note:

For the unlisted investment fund, the fair value is arrived at based on a valuation carried out by an independent professional valuer not connected to the Group. The fair value was determined based on NAV summation method with fair value of underlying investment determined base on market approach with references to comparable companies' benchmark multiples.

### 37. 按類別劃分之金融資產及金融負債概要(續)

下表提供按公平值層級之等級劃分按公平值列賬之金融工具分析：

附註：

就非上市投資基金而言，公平值乃根據與本集團並無關連之獨立專業估值師進行之估值釐定。公平值根據資產淨值總和法且相關投資之公平值根據市場法參照可資比較公司之基準倍數釐定。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
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### 37. SUMMARY OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES BY CATEGORY

(Continued)

Note: (Continued)

#### Significant unobservable inputs

		<b>At 30 June 2023</b>	At 30 June 2022
		於二零二三年 六月三十日	於二零二二年 六月三十日
Market multiples of comparable companies adopted — EV/EBITDA ratio	所採納可資比較公司之市場倍數 — 企業價值對除利息、稅項、折舊及攤銷前盈利比率	<b>5.37</b>	5.92
Discount for lack of marketability	缺乏市場流通性之貼現	<b>14.78%</b>	19.64%

Had the EV/EBITDA ratio of comparable companies adopted increased by 5%, it would increase the fair value of the unlisted investment by approximately HK\$516,000 (2022: HK\$721,000). Had the EV/EBITDA ratio of comparable companies adopted decreased by 5%, it would decrease the fair value of the unlisted investment by approximately HK\$516,000 (2022: HK\$721,000).

The following table shows the reconciliation of Level 3 fair value measurement of the unlisted investment fund:

		<b>At 30 June 2023</b>	At 30 June 2022
		於二零二三年 六月三十日	於二零二二年 六月三十日
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
At beginning of the year	於年初	<b>8,212</b>	51,856
Change in fair value	公平值變動	<b>(3,127)</b>	(40,949)
Exchange adjustment	匯兌調整	<b>217</b>	(2,695)
At end of the year	於年末	<b>5,302</b>	8,212

The directors consider that the carrying amounts of financial assets and financial liabilities carried at amortised cost in the financial statements approximate to their fair values.

### 37. 按類別劃分之金融資產及金融負債概要(續)

附註：(續)

#### 重大不可觀察輸入數據

		<b>At 30 June 2023</b>	At 30 June 2022
		於二零二三年 六月三十日	於二零二二年 六月三十日
Market multiples of comparable companies adopted — EV/EBITDA ratio	所採納可資比較公司之市場倍數 — 企業價值對除利息、稅項、折舊及攤銷前盈利比率	<b>5.37</b>	5.92
Discount for lack of marketability	缺乏市場流通性之貼現	<b>14.78%</b>	19.64%

倘所採納可資比較公司之企業價值對除利息、稅項、折舊及攤銷前盈利比率增加5%，則非上市投資之公平值增加約516,000港元(二零二二年：721,000港元)。倘所採納可資比較公司之企業價值對除利息、稅項、折舊及攤銷前盈利比率減少5%，則非上市投資之公平值減少約516,000港元(二零二二年：721,000港元)。

下表顯示非上市投資基金第三級公平值計量之對賬：

		<b>At 30 June 2023</b>	At 30 June 2022
		於二零二三年 六月三十日	於二零二二年 六月三十日
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
At beginning of the year	於年初	<b>8,212</b>	51,856
Change in fair value	公平值變動	<b>(3,127)</b>	(40,949)
Exchange adjustment	匯兌調整	<b>217</b>	(2,695)
At end of the year	於年末	<b>5,302</b>	8,212

董事認為，財務報表內按攤銷成本列值之金融資產及金融負債之賬面值與其公平值相若。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 38. CAPITAL RISK MANAGEMENT

The Group's objectives of managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce cost of capital. There was no change in capital management policies and objectives from prior periods.

The Group actively and regularly reviews and manages its capital structure to maintain a balance between the higher shareholder returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position and makes adjustment to the capital structure in light of changes in economic conditions.

Consistent with industry practice, the Group monitors its capital structure on the basis of the gearing ratio. This ratio is calculated as net debt divided by total capital (not applicable under net cash position). Net cash or debt is calculated as total borrowings representing outstanding promissory notes, outstanding bank borrowing and outstanding convertible bond as shown in the consolidated statement of financial position less cash and bank balances. Total capital is calculated as equity as shown in the consolidated statement of financial position, plus net debt (minus if net cash), as appropriate.

During the year ended 30 June 2023, the Group's strategy was to maintain a zero or minimal gearing ratio.

### 38. 資本風險管理

本集團管理資本以確保本集團有能力持續經營，從而為股東及其他持份者帶來回報及利益，以及維持最佳資本架構以減低成本。資本管理策略及目標與過往期間相比維持不變。

本集團積極定期檢討及管理其資本架構，以維持較高借貸水平可帶來的較高股東回報與穩健資本狀況帶來的好處及保障間之平衡，並因應經濟狀況調整資本架構。

本集團根據資產負債比率監察其資本架構，與行業慣例一致。該比率按債務淨額除資本總額計算（不適用於現金淨額狀況）。現金淨額或債務淨額按借貸總額（相當於綜合財務狀況表所示未償還承兌票據、未償還銀行借貸及未償還可換股債券）減現金及銀行結存計算。資本總額按綜合財務狀況表所示權益加債務淨額（如為現金淨額則減債務淨額）（如適用）計算。

截至二零二三年六月三十日止年度，本集團策略乃維持零或最低資產負債比率。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 38. CAPITAL RISK MANAGEMENT (Continued)

The gearing ratio as at 30 June 2023 and 2022 were as follows:

		At 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元	At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元
Total borrowings	借貸總額	467,960	474,514
Less: Bank balances and cash	減：銀行結存及現金	492,451	512,104
Net cash	現金淨額	24,491	37,590
Total capital	資本總額	1,182,468	1,158,308
Gearing ratio	資產負債比率	N/A 不適用	N/A 不適用

### 38. 資本風險管理(續)

於二零二三年及二零二二年六月三十日之資產負債比率如下：

### 39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's major financial instruments include loan receivables, financial assets at FVTPL, trade receivables and contract assets, deposits and other receivables, amounts due from associates, bank balance and cash, trade payables, other payables, promissory notes, convertible bond and bank borrowings.

Details of these financial instruments are disclosed in respective notes. The risk associated with these financial instruments and the policies on how to mitigate these risks are set out below. The management of the Group manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

### 39. 財務風險管理目標及政策

本集團主要金融工具包括應收貸款、按公平值計入損益之金融資產、應收賬項及合約資產、按金及其他應收款項、應收聯營公司款項、銀行結存及現金、應付賬項、其他應付款項、承兌票據、可換股債券以及銀行借貸。

此等金融工具之詳情於有關附註披露。此等金融工具之相關風險及如何減低有關風險之政策載於下文。本集團管理層管理及監察該等風險，確保及時有效採取適當措施。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### (a) Credit risk

The Group's credit risk is primarily attributable to its trade receivables, contract assets, deposits and other receivables, bank balance and cash, amounts due from associates and loan receivables. Management has a credit policy in place and the exposures to these credit risks are monitored on an ongoing basis.

#### **Trade receivables and contract assets**

In respect of trade receivables and contract assets, individual credit evaluations are performed on all customers. These evaluations focus on the customer's past history of making payments when due and current ability to pay, and take into account information specific to the customers as well as pertaining to the economic environment in which the customers operate. Normally, the Group does not obtain collateral from customers.

The Group measures loss allowances for trade receivables and contract assets at an amount equal to lifetime ECLs, which is calculated using a provision matrix. To measure ECLs, trade receivables and contract assets have been grouped by segments based on similar credit risk characteristics and assessed on a collective basis. No individual ECLs assessment for the debtors has performed. As the Group's historical credit loss experience indicates significantly different loss patterns for different customer segments, the grouping for trade receivables and contract assets for the assessment of ECLs is by customer segments. For contract assets, management applied the expected credit loss rates calculated using provision matrix to different customer segments, management considered the ECLs is immaterial and no provision for lifetime ECLs has recognised.

For trade receivables, management has categorised debtors into 5 customer groups for ECLs assessment with Group E represents the customers with significant risk of default.

### 39. 財務風險管理目標及政策 (續)

#### (a) 信貸風險

本集團之信貸風險主要源自其應收賬項、合約資產、按金及其他應收款項、銀行結存及現金、應收聯營公司款項以及應收貸款。管理層備有信貸政策，並按持續經營基準監察所承擔信貸風險。

#### **應收賬項及合約資產**

就應收賬項及合約資產而言，會對所有客戶進行個別信貸評估。有關評估針對客戶於信貸到期時之過往付款記錄及現行支付能力，並考慮客戶之特定賬戶資料及客戶經營所在的有關經濟環境。一般而言，本集團不會自客戶取得抵押品。

本集團按相等於存續期的預期信貸虧損之金額計量應收賬項及合約資產之虧損撥備，按撥備矩陣計算。為計量預期信貸虧損，應收賬項及合約資產已根據相似的信貸風險特徵按分部分組，並以集體基準評估。並無對借款人進行個別預期信貸虧損評估。由於本集團過往信貸虧損經驗顯示不同客戶分部虧損模式顯著不同，故此按客戶分部將應收賬項及合約資產歸類，以評估預期信貸虧損。就合約資產而言，管理層將採用撥備矩陣計算得出的預期信貸虧損率應用於不同客戶分部，管理層認為預期信貸虧損並不重大，且並無確認存續期的預期信貸虧損撥備。

就應收賬項而言，管理層已將借款人歸類至五大客戶群組，以作預期信貸虧損評估，其中戊組指具有重大違約風險之客戶。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### (a) Credit risk (Continued)

##### Trade receivables and contract assets (Continued)

The following table provides information about the Group's exposure to credit risk and ECLs for trade receivables as at 30 June 2023 and 2022:

At 30 June 2023	於二零二三年 六月三十日	Group A 甲組	Group B 乙組	Group C 丙組	Group D 丁組	Group E 戊組
Expected credit loss rate	預期信貸虧損率	2.28%	2.20%	2.35%	6.14%	100%
Gross carrying amount (HK\$'000)	賬面總值(千港元)	14,317	292	–	68	2,616
Loss allowance (HK\$'000)	虧損撥備(千港元)	327	6	–	4	2,616
At 30 June 2022	於二零二二年 六月三十日	Group A 甲組	Group B 乙組	Group C 丙組	Group D 丁組	Group E 戊組
Expected credit loss rate	預期信貸虧損率	1.85%	1.75%	4.95%	3.43%	33.65%
Gross carrying amount (HK\$'000)	賬面總值(千港元)	11,257	405	–	688	1,125
Loss allowance (HK\$'000)	虧損撥備(千港元)	208	7	–	24	255

Expected loss rates are based on actual loss experience over the past 3 years. These rates are adjusted to reflect differences between economic conditions during the year over which the historic data has been collected, current conditions and the Group's view of economic conditions over the expected lives of the receivables.

### 39. 財務風險管理目標及政策(續)

#### (a) 信貸風險(續)

##### 應收賬項及合約資產(續)

下表載列有關本集團於二零二三年及二零二二年六月三十日所面臨信貸風險及應收賬項之預期信貸虧損之資料：

預期虧損率乃根據過往3年之實際虧損經驗得出。該等比率會作出調整以反映年內經濟狀況與所收集歷史數據之差異、現時狀況及本集團對應收款項預期年期內經濟狀況之看法。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### (a) Credit risk (Continued)

##### Trade receivables and contract assets (Continued)

The below table reconciled the movement in the allowance for doubtful debts of trade receivables for the year:

		At 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元	At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元
At beginning of year	於年初	494	390
Provision for expected credit losses, net	預期信貸虧損撥備淨額	2,432	155
Exchange adjustments	匯兌調整	27	(51)
At end of year	於年末	2,953	494

##### Deposits and other receivables

As at 30 June 2023, deposits and other receivables mainly represent receivables from the hotel operation, gaming operation and live events segment.

For hotel and gaming operation segment, as at 30 June 2023, lifetime ECLs of approximately HK\$434,000 (2022: Nil) on deposits and other receivables was recognised.

#### (a) 信貸風險(續)

##### 應收賬項及合約資產(續)

下表為年內應收賬項呆賬撥備之變動對賬：

		At 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元	At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元
At beginning of year	於年初	494	390
Provision for expected credit losses, net	預期信貸虧損撥備淨額	2,432	155
Exchange adjustments	匯兌調整	27	(51)
At end of year	於年末	2,953	494

##### 按金及其他應收款項

於二零二三年六月三十日，按金及其他應收款項主要指酒店營運、博彩營運及現場活動分部。

就酒店及博彩營運分部，於二零二三年六月三十日，按金及其他應收款項之存續期內之預期信貸虧損約434,000港元(二零二二年：零)獲確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### (a) Credit risk (Continued)

##### **Bank balances and cash**

Management considered the credit risk is limited as the counterparties are banks and financial institutions with high reputation.

##### **Loan receivables and amounts due from associates**

Loan receivables and amounts due from associates represent loans and funding to associates (Note 16). Management considered the amounts due are low credit risk of default as the associates have strong capacity to meet the contractual cash flow obligations, and therefore the impairment provision is determined as 12 months expected credit losses. As at 30 June 2023 and 2022, the management assess that the effect of applying the expected credit risk model on loan receivables was immaterial.

#### (b) Liquidity risk

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

The following table details the Group of remaining contractual maturity for its non-derivative financial liabilities. The table has been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay. The maturity dates for non-derivative financial liabilities are based on the agreed repayment dates. The table includes both interest and principal cash flows.

### 39. 財務風險管理目標及政策 (續)

#### (a) 信貸風險 (續)

##### **銀行結存及現金**

管理層認為，由於對手方均為信譽良好之銀行及金融機構，故信貸風險有限。

##### **應收貸款及應收聯營公司款項**

應收貸款及應收聯營公司款項指向聯營公司貸款及提供資金(附註16)。由於聯營公司具有雄厚實力以履行合約現金流量之義務，管理層認為應收款項具備低信貸違約風險，故此按12個月預期信貸虧損釐定減值撥備。於二零二三年及二零二二年六月三十日，管理層評估應用預期信貸風險模型對應收貸款之影響並不重大。

#### (b) 流動資金風險

管理流動資金風險時，本集團監察並維持本集團管理層視為足夠之現金及現金等值物水平，以為本集團營運提供資金及減低現金流量波動之影響。

下表詳列本集團非衍生金融負債之餘下合約期限。下表根據本集團可被要求支付之最早日期，按金融負債之未折算現金流量得出。非衍生金融負債之到期日基於已協定之償還日期。下表包含利息及本金現金流量。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

### 39. 財務風險管理目標及政策(續)

#### (b) Liquidity risk (Continued)

#### (b) 流動資金風險(續)

##### The Group

##### 本集團

		Total contractual carrying amount	More than 1 year but less than 2 years	More than 2 years but less than 5 years	More than 5 years
		undiscounted cash flow	Within 1 year or on demand	More than 1 year but less than 2 years	More than 2 years but less than 5 years
		合約未折算現金流量總額	一年內或按要求的	超過一年但少於兩年	超過兩年但少於五年
		賬面值	賬面值	賬面值	賬面值
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
<b>At 30 June 2023</b>	<b>於二零二三年六月三十日</b>				
Non-derivatives:	非衍生：				
Trade payables	應付賬項	1,920	1,920	-	-
Other payables and accrued charges	其他應付款項及應計費用	38,725	38,725	-	-
Promissory notes	承兌票據	416,312	435,063	-	-
Convertible bond	可換股債券	47,055	53,000	53,000	-
Lease liabilities	租賃負債	35,302	63,959	5,987	17,961
		<b>539,314</b>	<b>592,667</b>	<b>58,987</b>	<b>17,961</b>
					<b>34,024</b>
<b>At 30 June 2022</b>	<b>於二零二二年六月三十日</b>				
Non-derivatives:	非衍生：				
Trade payables	應付賬項	2,088	2,088	-	-
Other payables and accrued charges	其他應付款項及應計費用	26,490	26,490	-	-
Promissory notes	承兌票據	400,300	412,320	-	-
Convertible bond	可換股債券	42,663	53,000	-	53,000
Bank borrowings	銀行借貸	31,216	33,827	-	-
Lease liabilities	租賃負債	39,054	71,502	7,088	18,089
		<b>541,811</b>	<b>599,227</b>	<b>6,030</b>	<b>71,089</b>
					<b>40,295</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### (c) Interest rate risk

The Group's interest rate risk arises from its financial assets at FVTPL (Note 19) and variable-rate bank balances (Note 34(a)) and promissory notes (Note 29), bank borrowings (Note 30) and convertible bond (Note 31). Financial assets at FVTPL and promissory notes, bank borrowings and convertible bond at fixed interest rates expose the Group to fair value interest rate risk. Bank balances at variable rates expose the Group to cash flow interest rate risk.

The Group does not have interest rate hedging policy. However, the management of the Group monitors interest rate exposure and will consider appropriate hedging policy when necessary.

#### Sensitivity analysis

The Company is exposed to cash flow interest rate risk in relation to variable-rate bank balances including bank balances deposits in the banks in Hong Kong and the Philippines. The sensitivity analysis below has been determined based on the exposure to interest rates for variable-rate time deposits at the end of the reporting period. The analysis is prepared assuming these bank balances outstanding at the end of the reporting period are outstanding for the whole year/period. A 50 basis points (2022: 50 basis points) in variable-rate time deposits in the banks in the Philippines is used in estimating the potential change in interest rate and represents the assessment of the reasonably possible change in interest rates made by the management of the Group. If interest rates had been 50 basis points higher/lower and all other variables were held constant, the Group's post-tax profit for the year would increase/decrease by approximately HK\$Nil (2022: HK\$518,000). A 30 basis points (2022: 30 basis points) in variable-rate time deposits in the banks in Hong Kong is used in estimating the potential change in interest rate and represents the assessment of the reasonably possible change in interest rates made by the management of the Group. If the interest rates had been 30 basis points higher/lower (2022: 30 basis points higher/lower) and all other variables were held constant, the Group's post-tax profit for the year would increase/decrease by approximately to HK\$7,000 (2022: HK\$57,000).

### 39. 財務風險管理目標及政策(續)

#### (c) 利率風險

本集團之利率風險源自其按公平值計入損益之金融資產(附註19)及浮息銀行結存(附註34(a))及承兌票據(附註29)、銀行借貸(附註30)及可換股債券(附註31)。以固定利率按公平值計入損益之金融資產及承兌票據、銀行借貸及可換股債券令本集團承受公平值利率風險。浮息銀行結存令本集團承受現金流量利率風險。

本集團並無利率對沖政策。然而，本集團管理層監察利率風險，並於有需要時考慮適當對沖政策。

#### 敏感度分析

本公司就浮息銀行結存(包括存放於香港及菲律賓銀行之銀行結存)承受現金流量利率風險。下述敏感度分析根據浮息定期存款於報告期間結算日所承受利率風險釐定。分析之編製乃假設於報告期間結算日之該等銀行結存於整個年度/期間仍然存在。菲律賓銀行之浮息定期存款的50個基點(二零二二年：50個基點)用於估計利率潛在變動，亦即本集團管理層對利率可能合理變動之評估。倘利率上升/下降50個基點，而所有其他變數維持不變，則本集團年內除稅後盈利將增加/減少約零港元(二零二二年：518,000港元)。香港銀行之浮息定期存款的30個基點(二零二二年：30個基點)用於估計利率潛在變動，亦即本集團管理層對利率可能合理變動之評估。倘利率上升/下降30個基點(二零二二年：上升/下降30個基點)，而所有其他變數維持不變，則本集團年內除稅後盈利將增加/減少約7,000港元(二零二二年：57,000港元)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

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### 39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### (c) Interest rate risk (Continued)

##### Sensitivity analysis (Continued)

The Group is exposed to cash flow interest rate risk in relation to its long-term bank borrowings. At 30 June 2023, it is estimated that a general increase/decrease of 50 basis points (2022: 50 basis points) in interest rates, with all other variables held constant, would decrease/increase the Group's profit after income tax and retained profits by approximately HK\$Nil (2022: HK\$167,000). Other components of equity would not be changed.

The sensitivity analysis above has been determined assuming that the change in interest rates had occurred at the end of the reporting period and had been applied to the exposure to interest rate risk for both derivative and non-derivative financial instruments in existence at that date. The 100 basis point increase or decrease represents management's assessment of a reasonably possible change in interest rates over the period until the next annual reporting period.

#### (d) Other price risk

At 30 June 2023, the Group is exposed to price risk through its financial assets at FVTPL in respect of the investment in Hontai Fund (2022: Hontai Fund). The management of the Group has performed analysis of the nature of market risk associated with the investments, including discussion with the investment advisors, and concluded that the price risk is more prominent in evaluating the market risk of this kind of investments. The management of the Group monitors this exposure and will consider appropriate hedging policy when necessary.

### 39. 財務風險管理目標及政策(續)

#### (c) 利率風險(續)

##### 敏感度分析(續)

本集團就其長期銀行借貸承受現金流量利率風險。於二零二三年六月三十日，估計利率整體增加／減少50個基點(二零二二年：50個基點)，而所有其他變數維持不變，則本集團之除所得稅後盈利及保留盈利將減少／增加約零港元(二零二二年：167,000港元)。權益之其他部份將不變。

上述敏感性分析乃假設利率變動已於報告期間結算日產生並適用於當日存在之衍生及非衍生金融工具所承擔之利率風險而釐定。增加或減少100個基點為管理層對直至下一個年度報告期利率可能合理變動之評估。

#### (d) 其他價格風險

於二零二三年六月三十日，本集團就其按公平值計入損益之金融資產(涉及Hontai Fund(二零二二年：Hontai Fund)之投資)承受價格風險。本集團管理層已就上述投資相關市場風險之性質進行分析，當中包括與投資顧問進行討論，得出之結論是，於評估此類投資之市場風險時，價格風險更為顯著。本集團管理層監控有關風險，並將於有需要時考慮適當對沖政策。

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## 綜合財務報表附註

For the year ended 30 June 2023  
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### 39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### (e) Currency risk

The Group is exposed to currency risk primarily through the financial assets at FVTPL, other receivables, bank balances and cash, other payables and convertible bond that are denominated in a currency other than the functional currency of the operations to which they relate. The currencies giving rise to this risk are primarily United States dollars ("USD") and HK\$.

The carrying amounts of monetary assets and monetary liabilities are denominated in foreign currencies of the relevant group entities whose functional currency is Peso at the end of the reporting period are as follows:

		Liabilities 負債		Assets 資產	
		At 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元	At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元	At 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元	At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元
USD	美元	-	-	11,415	11,569
HK\$	港元	480,814	453,089	336,507	351,088
EUR	歐元	-	-	5,302	8,431

The Group currently does not have foreign currency hedging policy. However, the management of the Group monitors foreign currency exposure for each business segment and reviews the needs of individual geographical area, and will consider appropriate hedging policy when necessary.

### 39. 財務風險管理目標及政策 (續)

#### (e) 貨幣風險

本集團主要面對以與其業務有關之功能貨幣以外貨幣計值之按公平值計入損益之金融資產、其他應收款項、銀行結存及現金、其他應付款項及可換股債券所產生貨幣風險。產生此風險之貨幣主要為美元(「美元」)及港元。

貨幣資產及貨幣負債之賬面值於報告期間結算日按有關集團實體(其功能貨幣為披索)之外幣計值如下：

本集團目前並無外幣對沖政策。然而，本集團管理層就各業務分部監察外幣風險並檢討個別地區之需要，並於有需要時考慮適當對沖政策。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### (e) Currency risk (Continued)

##### Sensitivity analysis

As HK\$ is pegged to USD, the Group does not expect any significant foreign currency exposure arising from the fluctuation of the USD/HK\$ and HK\$/USD exchange rates. As a result, the management of the Group considers that the sensitivity of the Group's exposure towards the change in foreign exchange rates between USD/HK\$ and HK\$/USD is minimal.

The currency risk is mainly arising from exchange rate of Peso against USD and HK\$.

The following table details the Group's sensitivity to a 10% (2022: 10%) increase and decrease in Peso against USD and HK\$. 10% (2022: 10%) represents the assessment of the reasonably possible change in foreign exchange rates made by the management of the Group. The sensitivity analysis includes only outstanding foreign currency denominated monetary items. The table below indicates the impact on post-tax profit for the year where the Peso weaken 10% (2022: 10%) against foreign currencies, and vice versa. For a 10% (2022: 10%) strengthening of Peso against foreign currencies, there would be an equal and opposite impact on the post-tax profit for the year.

	HK\$ impact 港元影響		USD impact 美元影響	
	At 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元	At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元	At 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元	At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元
(Decrease)/increase in post-tax profit for the year	<b>(14,448)</b>	(10,217)	<b>841</b>	856
年內除稅後盈利 (減少)/增加				

### 39. 財務風險管理目標及政策(續)

#### (e) 貨幣風險(續)

##### 敏感度分析

由於港元與美元掛鈎，故本集團預期不會因美元兌港元及港元兌美元之匯率波動而產生任何重大外幣風險。因此，本集團管理層認為本集團對美元兌港元及港元兌美元之間之外幣匯率變動風險之敏感度屬低。

貨幣風險主要源自披索兌美元及港元之匯率。

下表詳列本集團對披索兌美元及港元增加及減少10%(二零二二年:10%)之敏感度。10%(二零二二年:10%)乃本集團管理層對外幣匯率可能合理變動之評估。敏感度分析僅包括尚未結算之外幣列值貨幣項目。下表顯示倘披索兌外幣貶值10%(二零二二年:10%)對年內除稅後盈利之影響，反之亦然。倘披索兌外幣升值10%(二零二二年:10%)，年內除稅後盈利將受到金額相同而效果相反之影響。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023  
截至二零二三年六月三十日止年度

### 39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### (e) Currency risk (Continued)

##### Sensitivity analysis (Continued)

The following table details the Group's sensitivity to a 10% (2022: 10%) increase and decrease in EUR against HK\$. 10% represents the assessment of the reasonably possible change in foreign exchange rates made by the management of the Group. The sensitivity analysis includes only outstanding foreign currency denominated monetary items. The table below indicates the impact on post-tax profit for the year where the EUR weaken 10% (2022: 10%) against HK\$. For a 10% (2022: 10%) strengthening of EUR against HK\$, there would be an equal and opposite impact on the post-tax profit for the year.

Increase in post-tax profit for the year      年內除稅後盈利增加

### 39. 財務風險管理目標及政策 (續)

#### (e) 貨幣風險 (續)

##### 敏感度分析 (續)

下表詳列本集團對歐元兌港元增加及減少10%(二零二二年:10%)之敏感度。10%乃本集團管理層對外幣匯率可能合理變動之評估。敏感度分析僅包括尚未結算之外幣列值貨幣項目。下表顯示倘歐元兌港元貶值10%(二零二二年:10%)對年內除稅後盈利之影響。倘歐元兌港元升值10%(二零二二年:10%)，年內除稅後盈利將受到金額相同而效果相反之影響。

EUR impact 歐元影響	
At 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元	At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元
530	843

### 40. MATERIAL INTEREST OF DIRECTORS IN TRANSACTION, ARRANGEMENTS OR CONTRACTS

No transactions, arrangements or contracts of significance to which the Company was a party and in which the directors of the Company or an entity connected with the directors had a material interest, whether directly or indirectly, subsisted during or at the end of the financial year.

### 40. 董事於交易、安排或合約之重大權益

概無由本公司訂立且本公司董事或與董事有關連之實體直接或間接於其中擁有重大權益之任何重大交易、安排或合約於財政年度內或財政年度結算日存續。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023

截至二零二三年六月三十日止年度

### 41. EVENTS AFTER THE END OF REPORTING PERIOD

On 11 August 2023, the Company obtained order and approval from the Grand Court of the Cayman Islands for the Company's proposals to implement (1) the capital reduction involving the reduction of the par value of each issued share from HK\$1.00 to HK\$0.01 by cancelling the paid up share capital to the extent of HK\$0.99 per issued share; and (2) the sub-division, immediately following the capital reduction becoming effective, each authorised but unissued share will be sub-divided into a hundred (100) unissued new shares with a par value of HK\$0.01 each. The management consider the capital reduction and sub-division of the Company's share would not result in significant impact to the Group's financial performance.

On 27 September 2023, the Group entered into a provisional license agreement (the "**Provisional License Agreement**") pursuant to which PAGCOR has granted the provisional license (the "**Provisional License**") to two group companies to establish and operate a casino and the development of an integrated resort in the City of Manila, the Philippines. PAGCOR shall issue the regular casino gaming license (the "**Regular Casino Gaming License**") for the project upon (i) completion of the establishment and operation of the casino and the development of an integrated resort in the City of Manila; and (ii) upon approval by PAGCOR of the licensee's compliance with the implementation plan in relation to the actual total project cost. The effectivity or term of the Provisional License and the Regular Casino Gaming License shall be co-terminus with the franchise of PAGCOR which shall be effective from the date of the Provisional License Agreement until 11 July 2033. The Regular Casino Gaming License is renewable subject to the same terms and conditions of the provisional license. Details of the terms of Provisional License Agreement are set out in the announcement of the Company dated 27 September 2023. Based on preliminary assessment by management, the Group would change the use of its properties interest held for rental income to held for own use under the Provisional License Agreement, the "investment properties" will be reclassified as "property, plant and equipment" with corresponding deferred tax liabilities related to the investment properties will also be derecognized at the date of change in use. After reclassification, the properties will depreciate according to the accounting policy of the Group.

Except for above, the Group did not have any material subsequent event need to disclose or adjust.

### 42. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were reviewed by the Audit Committee and approved and authorised for issue by the Board of Directors on 28 September 2023.

### 41. 報告期間結算日後事項

於二零二三年八月十一日，本公司取得開曼大法院就本公司建議實施(1)股本削減，其涉及藉註銷每股已發行股份0.99港元之繳足股本而將每股已發行股份之面值由1.00港元削減至0.01港元；及(2)拆細，緊接股本削減生效後，每股法定但未發行股份將拆細為一百(100)股每股面值0.01港元之未發行新股份之命令及批准。管理層認為本公司股份之股本削減及拆細將不會對本集團財務表現產生重大影響。

於二零二三年九月二十七日，本集團訂立臨時牌照協議(「臨時牌照協議」)，據此，PAGCOR向本集團旗下兩間成員公司授出臨時牌照(「臨時牌照」)，以於菲律賓馬尼拉市建立及營運賭場及發展綜合度假區。於(i)馬尼拉市完成建立及營運賭場及發展綜合度假區；及(ii)PAGCOR認可持牌人的實際總項目成本符合執行計劃後，PAGCOR將發出該項目之正式賭場博彩牌照(「正式賭場博彩牌照」)。臨時牌照及正式賭場博彩牌照有效期與PAGCOR專營權一致，自臨時牌照協議日期起至二零三三年七月十一日止。正式賭場博彩牌照可按臨時牌照項下相同的條款及條件重續。臨時牌照協議條款詳情載於本公司日期為二零二三年九月二十七日的公告。根據管理層的初步評估，本集團將根據臨時牌照協議將其為賺取租金收入而持有的物業權益的用途更改為自用，「投資物業」將重新分類為「物業、廠房及設備」，與投資物業相關的相應遞延稅項負債亦將於用途變更當日終止確認。重新分類後，物業將根據本集團的會計政策進行折舊。

除上文所述外，本集團並無任何須作披露或調整的重大期後事項。

### 42. 批准財務報表

財務報表由審核委員會審閱，並於二零二三年九月二十八日獲董事會批准及授權刊發。

# Financial Summary

## 財務摘要

### RESULTS

### 業績

		For the fifteen months ended 30 June 2019 截至 二零一九年 六月三十日 止十五個月 (Re-presented) (經重列)	For the year ended 30 June 2020 截至 二零二零年 六月三十日 止年度	For the year ended 30 June 2021 截至 二零二一年 六月三十日 止年度	For the year ended 30 June 2022 截至 二零二二年 六月三十日 止年度	For the year ended 30 June 2023 截至 二零二三年 六月三十日 止年度
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Revenue	收入	375,982	226,965	64,900	85,525	<b>207,219</b>
Profit/(loss) for the year/period	年/期內溢利/(虧損)	(93,293)	(305,332)	(242,040)	(256,391)	<b>18,282</b>
Profit/(loss) attributable to:	以下人士應佔 溢利/(虧損)：					
Owners of the Company	本公司擁有人	(77,527)	(279,564)	(242,040)	(256,391)	<b>18,282</b>

### NET ASSETS

### 淨資產

		As at 30 June 2019 於 二零一九年 六月三十日	As at 30 June 2020 於 二零二零年 六月三十日	As at 30 June 2021 於 二零二一年 六月三十日	As at 30 June 2022 於 二零二二年 六月三十日	As at 30 June 2023 於 二零二三年 六月三十日
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Total assets	總資產	2,797,372	2,538,669	2,301,154	1,874,776	<b>1,898,227</b>
Total liabilities	總負債	(763,686)	(750,189)	(709,545)	(678,878)	<b>691,268</b>
		2,033,686	1,788,480	1,591,609	1,195,898	<b>1,206,959</b>
Equity attributable to:	以下人士應佔權益：					
Owners of the Company	本公司擁有人	2,023,267	1,788,480	1,591,609	1,195,898	<b>1,206,959</b>

## Particulars of Principal Properties 主要物業詳情

<b>Location</b> 地址	<b>Existing use</b> 現有用途	<b>Lease term</b> 租賃年期
1588 M.H. Del Pilar cor. Pedro Gil, Malate Manila The Philippines	Hotel operations and leasing of properties (equipped with entertainment equipment)	Medium-term lease
1588 M.H. Del Pilar cor. Pedro Gil, Malate Manila The Philippines	經營酒店及出租物業(設有娛樂設備)	中期租約



# International Entertainment Corporation 國際娛樂有限公司

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

股份代號 Stock Code: 01009