

**Maximising
digital efficiency**

引領數碼 成就非凡





Corporate Profile

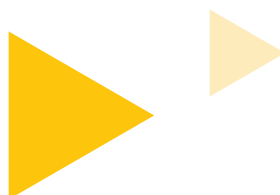
公司介紹

Established in 1988 and listed on the Main Board of The Stock Exchange of Hong Kong Limited (“SEHK”) in 2005, Tradelink Electronic Commerce Limited (“Tradelink” or the “Company” or the “Group”) (Stock Code: 536) is Hong Kong’s digital efficiency pioneer. With the mission to empower our clients with business enabled e-solutions for their commercial and financial activities, Tradelink have successfully brought the benefits of smart technology to the city’s private and public sectors.

In addition to leading Hong Kong’s business-to-government document compliance market, Tradelink also offers expertise in supply chain, identity management and payment technology solutions. Over the years, the Company has earned the trust of governments, multinationals, and small and medium businesses spanning all industry sectors. Tradelink’s vision is to promote a prosperous Hong Kong where companies and people can readily achieve and enjoy the benefits of digital efficiency.

貿易通電子貿易有限公司(「貿易通」或「公司」或「集團」)(股份代號：536)於1988年成立並於2005年於香港聯合交易所有限公司(「香港聯交所」)主板上市，是香港數碼化的先鋒。本著「貿易通專業電子方案，成就客戶商業及金融業務」的營運理念，公司成功將智慧科技的效益帶給香港的公私營企業。

除了引領香港企業對政府的貿易合規文件市場之外，貿易通亦提供供應鏈、身份管理和支付科技的專業解決方案。經過多年耕耘，貿易通贏得政府、跨國公司和中小企業的信任，客戶遍及各行各業。公司的願景是讓香港的企業和市民都能享受到高效數碼化帶來的各種優勢。





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Financial Highlights

財務概要

		Year ended 31 December 2023 截至二零二三年 十二月三十一日 止年度 HK\$'000 港幣千元	Year ended 31 December 2022 截至二零二二年 十二月三十一日 止年度 HK\$'000 港幣千元
Revenue	收益	266,611	258,815
Profit from operations	經營溢利	78,186	80,094
Profit attributable to ordinary equity shareholders of the Company	本公司普通股股權持有人應佔溢利	100,639	52,333
Total assets	資產總額	545,581	532,561
Net assets	資產淨值	376,204	364,413
Dividend per share (HK cents)	每股股息(港仙)		
Interim	中期股息	3.7	1.83
Proposed final	擬派末期股息	6.3	4.67
Proposed special	擬派特別股息	-	2.75
Earnings per share (HK cents)	每股盈利(港仙)		
Basic	基本	12.7	6.6
Diluted	攤薄	12.7	6.6
Financial ratios	財務比率		
Net profit margin (Note 1)	淨溢利率(附註1)	37.7%	20.2%
Effective tax rate (Note 2)	實際稅率(附註2)	9.4%	11.4%
Current ratio (Note 3)	流動比率(附註3)	3.07	3.06
Quick ratio (Note 4)	速動比率(附註4)	3.07	3.06

		As at 31 December 2023 於二零二三年 十二月三十一日 '000 千股	As at 31 December 2022 於二零二二年 十二月三十一日 '000 千股
Issued and fully paid ordinary shares	已發行及繳足普通股		
As at 31 December	於十二月三十一日	794,634	794,634
Weighted average number of ordinary shares (basic) outstanding as at 31 December	於十二月三十一日已發行普通股的加權平均數(基本)	794,634	794,634

Note 1 Net profit margin = profit attributable to ordinary equity shareholders of the Company/revenue

Note 2 Effective tax rate = taxation/profit before taxation

Note 3 Current ratio = current assets/current liabilities

Note 4 Quick ratio = current assets minus inventory/current liabilities

附註1 淨溢利率=本公司普通股股權持有人應佔溢利/收益

附註2 實際稅率=稅項/除稅前溢利

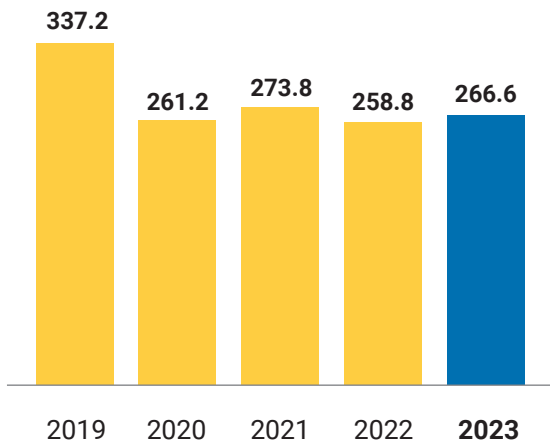
附註3 流動比率=流動資產/流動負債

附註4 速動比率=流動資產減存貨/流動負債

Financial Highlights (Continued)

財務概要 (續)

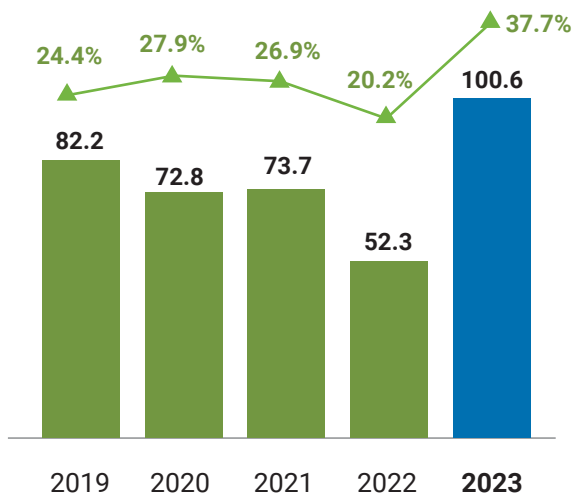
Revenue (HK\$ million)
收益 (港幣百萬元)



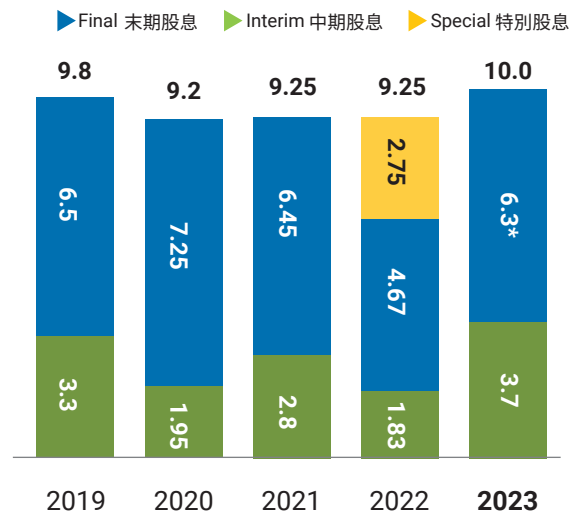
% of Segment Revenue of Total Revenue
分部收益佔收益總額百分比



Profit for the Year (HK\$ million) & Net Profit Margin
年度溢利 (港幣百萬元) 及淨溢利率



Dividend per Share (HK cents)
每股股息 (港仙)



* Proposed final dividend 擬派末期股息

Chairman's Statement

主席報告書

▶ Dr. LEE Harry Nai Shee, S.B.S., J.P.
李乃熺博士, S.B.S., J.P.

Chairman
主席



Chairman's Statement

主席報告書

Dear Shareholders,

Review

After the turbulent experiences in recent years, we started 2023 with some hope for a better economic environment amidst a more stable endemic situation. As mentioned in the last Interim Report, our business environment was still under a lot of pressure in the first half year, but some slight improvement was observed towards the last quarter. Anyhow, high interest rates and geopolitics continued to put pressure on the economy.

Against this background, 2023 proved to be a year full of challenges for the Company. Nevertheless I am pleased to report that the Group achieved encouraging full-year results for 2023, in particular our profit for the year. While our revenue recorded a small increase of 3.0% to HK\$266.6 million, our profit after tax saw a notable 92.3% increase to HK\$100.6 million.

Let me first talk about our operating results. With a slight improvement in the second half of 2023, our full-year operating performance was able to achieve comparable annual results as those in the previous year. Our turnover in 2023 was HK\$266.6 million (2022: HK\$258.8 million), total costs HK\$188.4 million (2022: HK\$178.7 million) and profit from operations HK\$78.2 million (2022: HK\$80.1 million).

With the stable operating results, we were able to achieve a very satisfying profit level in 2023 since we made substantial improvement in our other activities largely driven by our investments to be explained below.

As mentioned last year, we disposed of our securities investments in 2022 due to substantial fair value loss and continued market turmoil. The sales proceeds were put in bank deposits, for which we earned interest income of HK\$20.4 million in 2023. Separately, we realised a gain of HK\$6.8 million from the disposal of our shareholding in our associate in Guangzhou, the Guangdong Nanfang Haian Science & Technology Service Company Limited ("Nanfang"). In addition, we recognised a net gain of reversing the impairment loss as well as sharing its results in 2023 of HK\$5.4 million due to the turnaround of the Group's investment in an associate, OnePort Holdings (BVI) Limited ("OnePort"). As a result, the Group achieved a significant other net gain of HK\$32.2 million in 2023 versus a substantial net loss of HK\$20.4 million in 2022. This huge swing of HK\$52.6 million in net income between 2022 and 2023 was a key contributor to the impressive profit performance in 2023. Our profit before tax for 2023 jumped up to HK\$111.1 million (2022: HK\$59.1 million) and profit after tax at HK\$100.6 million (2022: HK\$52.3 million).

致各位股東：

回顧

在經歷近幾年的動蕩後，我們有望二零二三年開始在較穩定的後疫情中迎來較佳的經濟環境。誠如上次中期報告所述，上半年我們的營商環境仍然承受巨大壓力，但步入最後一個季度起略有改善。無論如何，高利率及地緣政治因素繼續為經濟帶來壓力。

在此背景下，二零二三年對本公司而言是充滿挑戰的一年。然而，本人欣然報告，本集團於二零二三年取得令人鼓舞的全年業績，尤其是年度溢利。儘管我們的收益輕微增加3.0%至港幣266,600,000元，但除稅後溢利卻顯著增加92.3%至港幣100,600,000元。

讓我首先談論我們的經營業績。由於二零二三年下半年經營業績略有改善，我們的全年經營業績得以與上年度的年度業績相若。我們於二零二三年的收益為港幣266,600,000元(二零二二年：港幣258,800,000元)，總成本為港幣188,400,000元(二零二二年：港幣178,700,000元)，經營溢利為港幣78,200,000元(二零二二年：港幣80,100,000元)。

我們的經營業績穩定，二零二三年能錄得令人非常滿意的溢利，主要是由於我們在下文所述在其他投資活動方面取得顯著改善。

誠如去年所述，由於公允價值的重大損失及市場持續動蕩，我們已於二零二二年出售我們的證券投資。出售所得款項已存入銀行存款，我們於二零二三年賺取了港幣20,400,000元利息收入。另外，我們通過出售於廣州的聯營公司廣東南方海岸科技服務有限公司(「南方」)的股權，錄得收益港幣6,800,000元。此外，由於本集團於聯營公司OnePort Holdings (BVI) Limited ("OnePort")的投資轉虧為盈，我們確認撥回減值虧損及可分享其於二零二三年業績的淨收益港幣5,400,000元。因此，本集團於二零二三年錄得港幣32,200,000元的巨額其他淨收益，而二零二二年則為重大淨虧損港幣20,400,000元。二零二二年至二零二三年期間出現港幣52,600,000元的巨大收益淨額差距是二零二三年實現出色溢利表現的關鍵因素。二零二三年的除稅前溢利躍升至港幣111,100,000元(二零二二年：港幣59,100,000元)，除稅後溢利為港幣100,600,000元(二零二二年：港幣52,300,000元)。

Chairman's Statement (Continued)

主席報告書(續)

Review (Continued)

Turning to the performance of the Group's three business segments in 2023, they largely followed the same trend as in the first half of the year, as foreshadowed in the last Interim Report. The one which clearly stood out and generated excitement was our Identity Management ("IDM") business as its performance surged further in the second half year, resulting in a revenue of HK\$68.9 million (2022: HK\$47.7 million) and segment profit of HK\$16.2 million for the whole of 2023 (2022: HK\$5.2 million). Among our suite of IDM-related services and solutions, our digital signing solution stood out in 2023 with a phenomenal revenue growth. Our wholly-owned subsidiary, Digi-Sign Certification Services Limited ("Digi-Sign"), is the only commercial Recognized Certification Authority ("CA") in Hong Kong, and we offer Public Key Infrastructure ("PKI")-based digital signing solution using recognized certificates. Leveraging the advantages of this solution, we capitalised on the growing market demand and secured several orders in 2023. As highlighted in the 2023 Interim Report, our investment in valuable research and development ("R&D") work in 2022 had paid off. This allowed us to efficiently deliver solutions to our customers with time and resources saved, thus enhancing the cost-efficiency of this business segment and boosting its profit margin and amount.

On the other hand, the performance of our other two business segments, E-Commerce and Other Services, continued to be impacted by the difficult operating environment in 2023 due to the sluggish economy and weak demand. Both segments experienced a decline in revenue and segment profits to varying extents.

For our E-Commerce business, which consists of two business sub-segments, namely Government Electronic Trading Services ("GETS") and Supply Chain Solutions ("SCS"), total revenue recorded in 2023 was HK\$163.7 million (2022: HK\$172.2 million) and segment profit HK\$50.2 million (2022: HK\$60.9 million). While the overall GETS market in 2023 dropped by 9.8% resulting in a decrease in our transaction volume, revenue of our GETS business for 2023 only experienced a slight decline of 1.9% to HK\$141.8 million (2022: HK\$144.6 million) due to our success in increasing average service price.

回顧(續)

就本集團三個業務分部於二零二三年的業績，如上次中期報告所預示，它們很大程度跟隨上半年的趨勢。本集團的身份管理(「身份管理」)業務表現格外突出且令人振奮，其業績於下半年進一步快速增長，並於二零二三年全年錄得收益港幣68,900,000元(二零二二年：港幣47,700,000元)及分部溢利港幣16,200,000元(二零二二年：港幣5,200,000元)。在我們一系列身份管理相關服務及解決方案中，數碼簽署方案於二零二三年表現突出，實現了顯著的收益增長。我們的全資附屬公司電子核證服務有限公司(「Digi-Sign」)是香港唯一的商營認可核證機構(「核證機構」)，我們提供使用認可證書的公開密碼匙基礎建設(「PKI」)相關數碼簽署方案。憑藉該解決方案的優勢，我們成功把握不斷增長的市場需求，並於二零二三年獲得多份訂單。誠如二零二三年中期報告所強調，我們於二零二二年對且價值的研究及開發(「研發」)工作的投資已取得回報。這使我們能夠高效地向客戶提供解決方案，節省時間及資源，從而提高此業務分部的成本效益、溢利率及金額。

另一方面，由於經濟低迷及需求疲弱，我們的另外兩個業務分部(電子商貿及其他服務)於二零二三年的表現繼續受到艱難的經營環境影響。兩個分部的收益及分部溢利均有不同程度的下滑。

我們的電子商貿業務(包括兩個業務子分部，即政府電子貿易服務(「GETS」)及供應鏈應用方案(「供應鏈應用方案」))，於二零二三年錄得總收益港幣163,700,000元(二零二二年：港幣172,200,000元)，分部溢利為港幣50,200,000元(二零二二年：港幣60,900,000元)。儘管二零二三年GETS市場整體下跌9.8%，導致我們的交易量減少，二零二三年我們GETS業務的收益僅輕微下降1.9%至港幣141,800,000元(二零二二年：港幣144,600,000元)，此乃由於我們能成功提高平均服務價格所致。

Chairman's Statement (Continued)

主席報告書(續)

Review (Continued)

The performance of our SCS business remained disappointing in the second half of 2023, resulting in a drop of full year revenue to HK\$21.9 million (2022: HK\$27.6 million). While there was a slight increase in revenue from its maintenance and ongoing support services, our SCS business was unable to attract expected new projects with customers. It appeared that many of these customers, facing various adverse business environments, decided to cancel or shelf their investment decisions.

The Group's Other Services segment comprises the Smart Point-of-Sales ("PoS") and related business as well as GETS-related services. In 2023 it generated a revenue of HK\$34.0 million (2022: HK\$38.9 million) and segment profit HK\$20.7 million (2022: HK\$22.4 million). The revenue drop of this business segment was attributable to the decline in our Smart PoS and related business. In 2023, its revenue was HK\$12.7 million, a decrease of 28.7% from the revenue of HK\$17.8 million in 2022. As mentioned in the 2023 Interim Report, we anticipated the decline of our Smart PoS and related business for the whole of 2023. This was mainly due to the completion of a major project relating to the development and deployment of a payment solution involving around 400 Smart PoS devices for a renowned enterprise in 2022.

Our GETS-related services recorded a commendable performance in 2023, despite the challenging market conditions. Considering its close tie to the unfavourable GETS operating environment, our GETS-related services managed to achieve a slight increase in revenue of HK\$21.3 million (2022: HK\$21.1 million). Due to the resumption of cross-border and international cargo transport activities in early 2023, our Road Cargo System ("ROCARS") and call centre services for the Customs & Excise Department ("C&ED")'s ROCARS recorded a surge in revenue increase of 33% year-on-year. Further we received additional one-time revenue from the setup of call centre services for the Government's Trade Single Window ("TSW") (Phases 1 and 2) as well as the ongoing call service charge. Combination of these factors helped to compensate for the revenue decline from the revenue coming from our collaboration with PingAn OneConnect Bank (Hong Kong) Limited ("PAOB") and contributed to a slight growth in revenue of our GETS-related services in 2023.

回顧(續)

於二零二三年下半年，我們的供應鏈應用方案業務表現仍然令人失望，導致全年收益下跌至港幣21,900,000元(二零二二年：港幣27,600,000元)。雖然其維護及恒常支援服務收益輕微增加，但我們的供應鏈應用方案業務未能取得預期客戶新項目的訂單。當中很多客戶看似因各種不利商業環境，決定取消或擱置彼等的投資決定。

本集團的其他服務分部包括智能銷售點(「銷售點」)及相關業務以及GETS相關服務。於二零二三年，其他服務分部錄得收益港幣34,000,000元(二零二二年：港幣38,900,000元)，分部溢利為港幣20,700,000元(二零二二年：港幣22,400,000元)。此業務分部的收益下降乃由於智能銷售點及相關業務下滑所致。於二零二三年，其收益為港幣12,700,000元，較二零二二年的港幣17,800,000元下降28.7%。誠如二零二三年中期報告所述，我們預計二零二三年全年智能銷售點及相關業務將出現下滑。這主要由於我們於二零二二年完成了一個大型項目，為一家知名企業開發及設置支付解決方案，涉及約400台智能銷售點裝置。

儘管市場狀況充滿挑戰，我們的GETS相關服務於二零二三年仍取得了不錯的表現。考慮到其與不利的GETS經營環境的緊密關係，我們GETS相關服務的收益略微增加港幣21,300,000元(二零二二年：港幣21,100,000元)。由於跨境及國際貨運業務於二零二三年年初恢復，我們的道路貨物資料系統(「ROCARS」)及為香港海關(「香港海關」)提供的ROCARS電話查詢中心服務錄得收益同比大幅增長33%。此外，我們還從為政府貿易單一窗口(「單一窗口」)(第一及第二階段)設立電話查詢中心服務收取額外一次性收益以及經常性的電話查詢服務費。上述各因素有助彌補我們與平安壹賬通銀行(香港)有限公司(「PAOB」)合作產生的收益下降，並使我們GETS相關服務的收益於二零二三年錄得輕微增長。

Chairman's Statement (Continued)

主席報告書(續)

Prospects

The global economic outlook in 2024 will likely continue to be formidable and uncertain. Growth is expected to be slower than 2023 with higher downside risks. With inflation in the major advanced economies staying elevated, interest rate is expected to stay at higher levels for longer. This will not only dampen demand further, but also undermine economic confidence around the world. In the context of Hong Kong's trade environment, the ongoing trade disputes and continuous geopolitical tensions pose significant risks for Hong Kong's export-oriented economy.

Given the close ties of our business to the global economy as well as local business environment, I share a cautious outlook regarding the prospects of our overall operating performance in 2024. As regards our treasury activities, we will likely continue to use time deposits as our main investment channel in view of high interest rates still prevailing amidst a very volatile investment environment. As such I reckon that our interest income in 2024 would be, by and large, comparable to last year.

Considering the precarious external environment, I anticipate that our three business segments in 2024 will likely follow a similar trend as in 2023. Hong Kong's external trade activities will inevitably remain under pressure, directly affecting the GETS market. While weak demand in the advanced economies and geopolitical factors will for sure continue to weigh on the Mainland's exports, there is some hope that economic fundamentals and various support measures would help the Mainland economy continue its recovery from a low base. As a gateway for goods entering and leaving China, Hong Kong will benefit from such a recovery. As a result, we do not anticipate a further major downturn of our GETS business and are cautiously optimistic about its prospect in 2024 if recovery will emerge gradually. We shall remain committed to providing high-quality services, delivering value to our customers and in turn allowing us to justify our price increases. For the Government's TSW which has been posing uncertainty to our GETS business, we are closely monitoring its development. As mentioned in previous reports, we will take the earliest opportunity to engage in dialogue with the Government to address mutual concerns. While there is uncertainty surrounding the TSW, our GETS license had been extended to the end of 2027. This provides us with the assurance regarding our GETS business until then. In the meantime, we are actively devising strategies to navigate the uncertain landscape and seize any opportunities that may arise such as the call centre services for the TSW (Phases 1 and 2) mentioned above.

前景

二零二四年，預期全球經濟前景仍然艱難且存在不確定性，增長幅度將低於二零二三年，下行風險更高。由於主要發達經濟體的通脹率居高不下，預計利率將在更長時間內保持在較高水平。這不僅會進一步抑制需求，還會削弱全球經濟的信心。在香港貿易環境下，持續的貿易爭端及地緣政治緊張局勢將對香港以出口為導向的經濟構成重大風險。

鑒於我們的業務與全球經濟及本地營商環境息息相關，本人對我們於二零二四年的整體經營表現前景持審慎態度。就財務活動而言，鑒於投資環境極不穩定，而利率仍然較高，我們可能會繼續以定期存款作為主要投資渠道。因此，本人估計，我們二零二四年的利息收入總體而言將與去年相若。

考慮到不穩定的外部環境，本人預計，我們的三個業務分部於二零二四年的趨勢可能與二零二三年類似。香港的對外貿易活動將不可避免地持續受壓，並直接影響GETS市場。雖然發達經濟體需求疲軟且地緣政治因素必定會繼續拖累內地的出口，但經濟基本面及各項支援措施仍有望幫助內地經濟繼續從低位復甦。作為貨物進出中國的門戶，香港將從這一復甦中受益。因此，我們預計，倘經濟逐步出現復甦，我們的GETS業務不會進一步大幅下滑，並對二零二四年的前景持謹慎樂觀態度。我們將繼續致力於提供高品質服務，為客戶提供價值，從而使我們合理地提升價格。由於政府的單一窗口一直對我們的GETS業務構成不確定性，我們將密切監察其發展情況。誠如過往報告所述，我們將儘早與政府進行對話，相討共同關切的問題。儘管單一窗口存在不確定性，我們的GETS牌照已延期至二零二七年年底，這為我們在此之前的GETS業務提供了保證。同時，我們正積極制定策略，以應對不明朗形勢，並抓住任何可能出現的機遇，例如上述單一窗口(第一及第二階段)的電話查詢中心服務。

Chairman's Statement (Continued)

主席報告書(續)

Prospects (Continued)

SCS will undergo a refreshment phase in 2024 with a view to better position ourselves strategically in the supply chain market and align with the evolving needs and expectations of our customers. Upon completion of the current strategic review by mid-2024, we will have a clear roadmap to guide our next steps in the business in terms of its direction, execution and sustainability. Meanwhile we will complete the projects on hand and pursue immediate opportunities. With this revitalisation efforts in place, I am hopeful about its prospect going forward.

Regarding our IDM business, the increasing security threats brought about by technological advancements have created a growing demand for our services. Building upon the solid foundation established in previous years, our IDM business has demonstrated remarkable results in 2023. This success has generated significant momentum that positions us well to seize the opportunities that lie ahead of us in 2024. In particular, riding on the phenomenal success of our PKI-based digital signing solution last year, we will intensify our marketing efforts to promote our solution not only in the local market but also to global users. With the distinct feature of our solution that can support remote issuance of recognized certificates for e-Passport holders, we are able to offer a unique, trusted digital signing solution for cross-border and global document exchanges. Together with the promising leads already on hand for our electronic Know-Your-Customers ("eKYC") and digital onboarding solution, I am rather confident that our IDM business will continue to deliver pleasant performance in 2024. That said though, there is a caveat about the unpredictable economic situation in 2024 that may affect our IDM operating environment and the business. As always we will stay agile and responsive to any changes that may arise.

Given the slower-than-expected recovery of the Hong Kong economy, the outlook of our Smart PoS business in 2024 will continue to be under stress. Analysts predicted that the Hong Kong retail market would decline by a high single-digit percentage in the absence of any definitive signs of rebound. The gradual recovery of inbound tourism and their purchasing activities appear to show slow progress. Additionally, the increasing trend of cross-border shopping further impacts the local retail market. To navigate these headwinds, we would closely monitor market trends and adjust our strategy accordingly. While striving to sustain our position and explore innovative ideas, we shall work hard to find breakthrough opportunities.

前景(續)

供應鏈應用方案業務將於二零二四年經歷一個更新階段，以更好地調整其在供應鏈市場的戰略定位，並滿足客戶不斷變化的需求及期望。於二零二四年年中完成現時的戰略檢討後，我們將有一個清晰的路線圖，指引我們業務往後的方向、執行及可持續發展。同時，我們將完成手頭的項目，並跟進目前機遇。隨著這振興工作的完成，本人對其未來的前景充滿希望。

就我們的身份管理業務而言，技術進步帶來的安全威脅與日俱增，因此市場對我們服務的需求亦不斷增長。基於過往年度建立的堅實基礎，我們的身份管理業務於二零二三年表現超卓，為我們帶來強大動力，促使我們能於二零二四年把握好各種機遇。具體而言，憑藉去年PKI相關的數碼簽署方案取得巨大成功，我們將加大營銷力度，不僅在本地市場，亦將向全球用戶推廣我們的解決方案。我們的解決方案具獨特功能，能夠支援電子護照持有人遙距獲發認可證書，這使我們能夠為跨境及全球文件交換提供獨特、可靠的數碼簽署方案。有見我們手頭上有多個電子化認識你的客戶("eKYC")以及電子開戶解決方案相關的可觀潛在項目，本人對我們的身份管理業務於二零二四年繼續取得令人欣喜的表現頗有信心。儘管如此，我們還需注意，二零二四年不可預測的經濟形勢可能會影響我們身份管理的營運環境及業務。我們將一如既往地保持靈活，以應對任何可能出現的變化。

鑒於香港經濟復甦慢於預期，我們的智能銷售點業務於二零二四年的前景將繼續受壓。分析師預測，在無任何明確反彈跡象的情況下，香港零售市場將以較高的個位數百分比下跌。入境旅遊及其購買活動逐步復甦，但似乎進展緩慢。此外，不斷增長的跨境購物趨勢進一步對本地零售市場產生影響。為了應對該等不利因素，我們將密切關注市場趨勢並相應調整策略在努力維持現狀及探索創新理念的同時，我們將積極尋找突破機遇。

Chairman's Statement (Continued)

主席報告書(續)

Prospects (Continued)

As for our GETS-related business which largely follows the trend of the GETS business, again, I am reasonably confident about its outlook in 2024. Despite the challenges posed by the Hong Kong economy, our solid domain knowledge and customer-centric approach have allowed us to consistently improve our service delivery in a cost-effective manner. As a result, our GETS-related services manage to maintain a relatively stable performance over the years. In particular, with reference to the success of our partnership with PAOB, we are actively exploring potential opportunity with other partners. Leveraging our extensive customer base and our connection to Hong Kong Monetary Authority ("HKMA")'s Commercial Data Interchange ("CDI") where customer data, with the consent of our customers, can be shared with partners, we can establish close relationships with partners and collaborate on mutually beneficial initiatives.

On the whole, I maintain a reasonable level of confidence in the outlook of our Other Services business for 2024.

Dividends

As always, we give priority to the interests of our shareholders. As the Group has, on the whole, been maintaining a debt-free and healthy cash reserve, the board of directors of the Company has recommended a payout of approximately 79% of the Group's total profit of HK\$100.6 million in 2023. This would mean a final dividend of HK 6.3 cents per share. Together with the interim dividend payout of HK 3.7 cents per share for the first half of 2023, the total dividend for the full-year 2023 will be HK 10.0 cents per share, representing an increase of 8.1% over the total dividend (including a special dividend) payout of HK 9.25 cents per share for 2022.

前景(續)

就我們的GETS相關業務而言，其大體上跟隨GETS業務的趨勢，本人對其於二零二四年的前景同樣抱有合理信心。儘管香港經濟面臨挑戰，但我們紮實的領域知識及顧客至上的方針使我們能夠以具成本效益的方式不斷改進我們的服務。因此，我們的GETS相關服務多年來一直保持相對穩定的表現。具體而言，鑒於我們與PAOB合作的成功，我們將積極探索與其他夥伴合作的潛在機會。憑藉龐大的客戶群以及我們與香港金融管理局(「金管局」)商業數據通(「CDI」)(在徵求客戶同意後，其保存的客戶數據可與合作夥伴共享)的連接，我們可與合作夥伴建立緊密關係，並開展互惠合作。

整體而言，本人對二零二四年我們其他服務業務的前景保持合理的信心。

股息

一如既往，我們以股東利益為上。由於本集團整體上一直保持零債務，且現金儲備穩健，本公司董事會建議派付本集團二零二三年溢利總額港幣100,600,000元的約79%，相當於末期股息為每股6.3港仙。連同二零二三年上半年的中期股息每股3.7港仙，二零二三年全年的股息總額將為每股10.0港仙，較二零二二年的股息總額(包括特別股息)每股9.25港仙增加8.1%。

Chairman's Statement (Continued)

主席報告書(續)

Acknowledgement

Finally, I would like to take the opportunity to express my sincere gratitude to our shareholders, customers and my fellow Board members for their continued support of the Group. My thanks also go to our staff for their commitment and contributions in ensuring the effectiveness of the Group's operations and continued delivery of quality services to our customers in the past year.

Dr. LEE Harry Nai Shee, S.B.S., J.P.
Chairman

Hong Kong, 22 March 2024

致謝

最後，本人謹藉此機會衷心感謝各位股東、客戶及董事會成員一直以來對本集團的支持。同時，本人亦感謝各位員工在過去一年為確保本集團的營運效率及持續為客戶提供優質服務所付出的努力及貢獻。

主席
李乃熺博士，S.B.S., J.P.

香港，二零二四年三月二十二日



Management
Discussion and Analysis
管理層討論及分析

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Business Review

E-Commerce Business Review

2023 was certainly a challenging year for our E-Commerce business due to its close association with the Hong Kong external trading environment which was significantly affected by the turbulent global economy. In 2023, the occurrence of high levels of inflation and interest rates, coupled with geopolitical tensions, created significant uncertainty and has continued to pose challenges for the world market. Facing the weakening external demand and, above all, significant tightening of monetary conditions, Hong Kong's external trading performance was severely impacted. Although there was some recovery in the second half of 2023, it should be noted that this was from a low base when compared to the same period in 2022 when the outbreak of the Russia-Ukraine dispute aggravated the already gloomy economic conditions at that time. The GETS market, as a key indicator of Hong Kong's external trade activities, shrank 9.8% year-on-year which already was a considerable improvement over the first half-year drop of 16.3%.

Under such a pessimistic operating environment, our E-Commerce business recorded a decline in revenue, dropping by 4.9% to HK\$163.7 million in 2023 from HK\$172.2 million in 2022. The segment profit also experienced a decline, down by 17.5% to HK\$50.2 million when compared to the HK\$60.9 million profit in 2022. It is worth noting that the full-year results, although still somewhat unsatisfactory, showed some slight improvement when compared to the first half of 2023, as revenue and segment profit declined by 7.8% and 29.4% respectively then.

In 2023, the revenue of our GETS business sub-segment within the E-Commerce business amounted to HK\$141.8 million, representing a decline of 1.9% compared to the HK\$144.6 million achieved in 2022. Despite the overall market shrinkage of 9.8% in the GETS market, we managed to outperform the market with a relatively smaller decline of 1.9%. This continued trend aligned with the performance observed in the first half of the year. Our ability to outperform the overall GETS market demonstrated our competitive strength in delivering high-quality services that our customers were willing to pay a premium for. Despite a drop in the business volume processed, we were able to accomplish relatively favourable results through our ability to capture value from our offering which enabled us to achieve a somewhat considerable increase in the average price of our services. Taking a closer look at our GETS business in the second half of 2023, despite a market shrinkage of 3.1%, there was actually a positive growth in revenue, with an increase of 1.3% compared to the same period in 2022.

業務回顧

電子商貿業務回顧

由於我們的電子商貿業務與香港對外貿易環境息息相關，而該環境因全球經濟動盪而受到嚴重影響，因此二零二三年對我們的電子商貿業務而言無疑是甚具挑戰的一年。於二零二三年，通脹及利率持續高企，加上地緣政治局勢緊張，為全球市場帶來重大不確定性及挑戰。面對外部需求疲軟，尤其是貨幣環境大幅收緊，香港的對外貿易表現受到嚴重影響。儘管於二零二三年下半年出現一定程度的復甦，但需注意的是，與二零二二年同期相比，當時俄烏紛爭的爆發加劇了本已低迷的經濟狀況，因此這復甦是從一個較低基數比較而得的。GETS市場作為香港對外貿易活動的關鍵指標，按年收縮9.8%，較上半年的16.3%跌幅已算有顯著改善。

在如此悲觀的經營環境下，我們的電子商貿業務錄得收益下降，由二零二二年的港幣172,200,000元下滑4.9%至二零二三年的港幣163,700,000元。分部溢利亦有所下跌，較二零二二年的港幣60,900,000元溢利下降17.5%至港幣50,200,000元。值得注意的是，儘管全年業績不盡人意，但與二零二三年上半年相比略有改善，當時收益及分部溢利分別下降了7.8%及29.4%。

於二零二三年，電子商貿業務中GETS業務子分部的收益為港幣141,800,000元，較二零二二年的港幣144,600,000元減少1.9%。儘管GETS市場整體萎縮9.8%，但我們的跌幅僅為1.9%，優於市場。該持續趨勢與今年上半年觀察到的表現一致。我們跑贏整體GETS市場的能力反映了我們在提供優質服務方面的競爭優勢，這亦是我們客戶願意支付溢價的原因。儘管業務處理量有所下跌，但憑藉我們從服務中獲取價值的能力，讓服務的平均價格得以實現一定程度的增長，使我們成功取得了相對良好的業績。細看我們二零二三年下半年的GETS業務，儘管市場收縮3.1%，但我們實際上收益仍錄得正增長，較二零二二年同期增加1.3%。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Business Review (Continued)

E-Commerce Business Review (Continued)

As explained in our previous reports, the overall average price increase in our GETS business was primarily achieved when we renewed customer contracts. During these renewals, we were able to negotiate higher prices for our services, contributing to the overall increase. Additionally, we observed a drop in the business volume of a couple of key customers due to their own change of business operations. These customers were previously receiving steep discounts from us for their bulk business. Their decline in volume which was substantially more than that of the market had the effect of lessening their impact on dragging down our overall average price. Furthermore, the positive trend observed in the first half of 2023 for our Electronic Cargo Manifest service business within the GETS sub-segment continued throughout the second half of the year. This was due to the increased demand and capacity in the air cargo industry following the reopening of international borders. The surge in revenue, amounting to 24%, helped to mitigate the overall revenue decline within our GETS business for 2023.

As regards our SCS sub-segment within the E-Commerce business segment, its performance in 2023 was disappointing with 20.6% drop in revenue to HK\$21.9 million from HK\$27.6 million in 2022. Despite a marginal increase of approximately 1.6% in revenue from ongoing maintenance and support services which used to contribute about half of the total revenue, our project revenue experienced a significant decline of 41% year-on-year in 2023. The poor performance of this business sub-segment since first half of the year unfortunately continued throughout the year. Several projects for which we had received verbal approval from customers ultimately fell through due to various issues, including the lapse of their government funding applications or approvals. In the absence of government funding support, customers were reluctant to invest solely with their own funds under the current uncertain economic climate and many decided not to proceed with the original plans. Hence for new projects, aside from a major enhancement project confirmed in the first half of the year for a Warehouse Management System (“WMS”) previously developed for a repeat customer, we only received one additional order from the same customer for another WMS to be used for their other business operations. During the year, certain development resources were deployed to revamp our two core products, WMS and Transportation Management System (“TMS”) with a view to enhancing its stability, robustness, and functionalities. This effort was undertaken as part of our strategic review of the business direction and strategy within this specific business sub-segment, taking into account the current market situation and technology trends. While our SCS business delivered disappointing results in 2023, we considered it essential and useful that we invested time and resources to conduct this strategic business review in order to identify areas for improvement and strengthen our market positioning and competitiveness. Through the review, we gained valuable insights into the challenges and opportunities within the supply chain industry. It allowed us to assess our current strategies and make necessary adjustments to better align with market demands.

業務回顧(續)

電子商貿業務回顧(續)

誠如我們過往的報告所述，我們GETS業務的整體平均價格上升主要是由於我們重續客戶合約所致。於續約期間，我們成功就我們的服務與客戶協商更高的價格，促進了整體增長。此外，我們注意到若干主要客戶的業務量因其自身業務營運變動而有所下降。該等客戶過往曾因批量業務而從我們獲取大幅折扣。由於其銷量跌幅遠高於市場，因此減輕彼等對拉低我們整體平均價格的影響。此外，我們GETS子分部的電子貨物艙單服務業務於二零二三年上半年的正面趨勢於下半年持續向好。此乃由於國際邊境重新開放後，航空貨運業的需求及運力增加所致。其收益激增24%，有助於緩和二零二三年GETS業務的整體收益下降。

電子商貿業務分部中的供應鏈應用方案子分部於二零二三年的表現令人失望，收益由二零二二年的港幣27,600,000元減少20.6%至港幣21,900,000元。儘管來自約佔總收益一半的持續維護及支援服務的收益稍微增加約1.6%，但我們的項目收益於二零二三年按年大幅減少41%。此業務子分部自本年上半年以來表現欠佳，並於整個年度持續。我們若干獲得客戶口頭確認的項目因各種問題(包括其政府資金申請或批准失效)而告吹。在缺乏政府資金支持的情況下，客戶不願意在當前不確定的經濟環境下僅以自有資金進行投資，許多客戶決定不繼續原有計劃。因此，就新項目而言，除於今年上半年獲一名回頭客確認先前給它們開發的倉庫管理系統(「倉庫管理系統」)的一重大升級項目外，我們僅從該客戶接獲一份額外訂單，為其提供用於其他業務營運的另一個倉庫管理系統。年內，我們調配若干開發資源以改進我們的兩大核心產品倉庫管理系統及運輸管理系統(「運輸管理系統」)，以提高其穩定性、穩健性及功能性。此乃我們經考慮當前市況及技術趨勢後對該業務子分部的業務方向及策略進行策略性審查的一部分。儘管我們的供應鏈應用方案業務於二零二三年的表現令人失望，但我們認為，為了識別需要改進的領域並加強我們的市場定位及競爭力，我們投入時間及資源進行此項策略性業務審查是有必要及有用的。通過此次審查，我們深入了解供應鏈行業面臨的挑戰和機遇，使得我們能夠評估當前的策略，並作出必要的調整，以更好地適應市場需求。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Business Review (Continued)

E-Commerce Business Review (Continued)

In terms of the outlook of our E-Commerce business, barring any significant unforeseen events that could severely impact the global economy and Hong Kong's external trade, we are cautiously optimistic about its performance in 2024. As for our GETS business, which comprises a significant portion of our E-Commerce business, its performance will heavily depend on the external environment, which is still full of uncertainty and continues to weigh on Hong Kong's external trade. That said, considering the challenging conditions experienced in 2023, where the market faced exceptional difficulties, we do not anticipate a significant further decline in the GETS market. Furthermore, the results of our GETS business in 2023 provided evidence of our ability to achieve respectable price increases for our services to offset the decline in business volume and as a result, outperform the market. We are reasonably hopeful about continuing this positive trend in 2024 and optimistic about the outlook of our GETS business for the upcoming year.

For the Government's implementation of its TSW, their plan to complete the final phase of the project by the end of 2027 may face challenges due to the delay in the TSW (Phase 3) tendering exercise. We would adopt a wait-and-see approach until they are ready to engage with us to address issues of mutual concerns upon the full implementation of the TSW. In the meantime, we will continue to strive for excellence and offer quality services, including value-added services, to meet the specific needs of our customers and further strengthen our relationship with them. Considering our strong presence in the GETS market and our longstanding relationships with customers spanning almost three decades, we are reasonably confident that we would be able to make valuable contributions in the future TSW operational compliance and efficiency.

業務回顧(續)

電子商貿業務回顧(續)

就我們的電子商貿業務的前景而言，除非發生任何可能嚴重影響全球經濟及香港對外貿易的重大不可預見事件，我們對於其於二零二四年的表現持審慎樂觀態度。GETS業務(佔我們電子商貿業務的重大部分)的表現將很大程度上取決於外部環境，而當前外部環境仍充滿不確定性並持續對香港的對外貿易造成壓力。儘管如此，考慮到二零二三年市場面臨尤其困難的挑戰，我們預計GETS市場將不會進一步大幅下滑。此外，GETS業務於二零二三年的業績證明了我們實現服務價格可觀增長的能力，以幫助抵銷業務量的下滑，因此讓我們能夠跑贏市場。我們對二零二四年繼續保持這正面趨勢抱有合理期望，並對GETS業務來年的前景持樂觀態度。

就政府實施其單一窗口而言，其計劃於二零二七年底完成項目最後階段有可能因單一窗口第三階段招標活動延遲而面臨挑戰。我們將採取觀望態度，直至政府準備就緒與我們商討單一窗口全面實施後雙方共同關注的問題。同時，我們將繼續精益求精，提供優質服務，包括增值服務，以滿足客戶的特定需求，並進一步加強我們與客戶的關係。考慮到我們在GETS市場的穩固地位及我們與客戶近30年的長期關係，我們有合理信心能夠為未來單一窗口營運的合規性及效率作出寶貴貢獻。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Business Review (Continued)

E-Commerce Business Review (Continued)

As regards our SCS business sub-segment, with our anticipated completion of the strategic review and implementation of improvements to reinforce our market position and align with market demands before mid-2024, we expect a better year for SCS business sub-segment in terms of its performance in 2024. We anticipate a more promising year ahead, rebounding from a year of consolidation in 2023. Indeed, as we were preparing our revamped standard core products, WMS and TMS, we have already received interests from several potential customers. We will actively pursue these opportunities and are optimistic about successfully closing some deals and deploying our new standard products to them earliest within the first half of 2024. Given our extensive experience and sound domain knowledge in the supply chain industry, as well as our sizeable customer base in the GETS market, most of whom are active players in the field, we are confident in our distinct competitive advantage over other players in the supply chain solution market. Furthermore, we will actively pursue opportunities to leverage the synergy between our GETS business and the supply chain solution market to further enhance our position.

Overall, we maintain a cautiously optimistic view about the prospect of our E-Commerce business in 2024.

Identity Management (“IDM”) Business Review

As anticipated in the 2023 Interim Report, our IDM business delivered exceptional performance in 2023, with a revenue surge of 44.4% from HK\$47.7 million in 2022 to HK\$68.9 million in 2023. Even more impressive was its segment profit which soared to HK\$16.2 million, approximately 3.1 times higher than the profit in 2022. Following the pleasing results achieved in the first half of 2023, momentum of the business gained further traction in the second half of the year, with revenue and segment profit growth surpassing that of the first half. Indeed, the results achieved in 2023 by our IDM business were truly remarkable. Despite starting from a lower base in 2022, when the performance of this business segment was unsatisfactory, the business experienced a strong rebound, demonstrating its resilience and ability to overcome challenges. The impressive results of 2023 signified a significant turnaround for the business after a couple of dismal years. During those challenging periods when the operation environment was unfavourable, we strategically allocated resources towards valuable R&D initiatives which were proven to be fruitful, as we began to see the positive outcomes materialising in 2023. This explained the significant improvement of the profit margin for our IDM business in 2023.

業務回顧(續)

電子商貿業務回顧(續)

就我們的供應鏈應用方案業務子分部而言，隨著我們預期於二零二四年年中前完成策略性審查及實施改進，以鞏固我們的市場地位及滿足市場需求，我們預期供應鏈應用方案業務子分部於二零二四年的表現將有所好轉。我們預計，經過二零二三年一年的鞏固，未來一年的前景將更樂觀。事實上，在我們正進行改進我們的標準核心產品倉庫管理系統及運輸管理系統時，我們已收到多名潛在客戶表示有興趣。我們將積極把握該等機會，並對於最早可於二零二四年上半年成功取得若干訂單，並向彼等設置我們的新標準產品持樂觀態度。鑒於我們在供應鏈行業的豐富經驗及深厚的領域知識，以及在GETS市場的龐大客戶群(大部分均為該領域的活躍參與者)，我們對自己在供應鏈應用方案市場中具有獨特競爭優勢抱有信心。此外，我們將積極尋找機會，發揮GETS業務與供應鏈應用方案市場之間的協同效應，進一步提升我們的市場地位。

總體而言，我們對二零二四年電子商貿業務的前景持審慎樂觀態度。

身份管理(「身份管理」)業務回顧

誠如二零二三年中期報告所預期，我們的身份管理業務於二零二三年表現出色，收益由二零二二年的港幣47,700,000元飆升44.4%至二零二三年的港幣68,900,000元。更令人欣喜的是，其分部溢利飆升至港幣16,200,000元，較二零二二年溢利高出約3.1倍。繼二零二三年上半年取得理想業績後，下半年業務發展勢頭進一步向好，收益和分部溢利增速超過上半年。事實上，我們的身份管理業務在二零二三年取得的成績異常出色。儘管從二零二二年的較低基數開始，當時該業務分部的表現未如理想，但該業務其後出現強勁反彈，顯示其韌性及克服挑戰的能力。二零二三年的驕人業績標誌著該業務在經歷了幾年的低迷後出現強勁逆轉。在經營環境不利的艱難時期，我們戰略性地分配資源用於具價值的研發工作，我們於二零二三年開始看到正面成果，該等工作被證實甚具成效。這解釋了我們的身份管理業務的利潤率於二零二三年大幅改善的原因。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Business Review (Continued)

Identity Management (“IDM”) Business Review (Continued)

Upon closer examination of the revenue breakdown for our IDM business in 2023, it was noted the growth was primarily attributed to our IDM-related projects and solutions. Due to its significant increase of 61% vis-à-vis a moderate increase of 5% for our PKI-related projects and solutions, its contribution to the overall revenue of our IDM business segment increased from approximately 70% in 2022 to 78% in 2023. While related essentially to our recognized CA business, our PKI-related products and services included the security token business and associated delivery services amongst others. The business which primarily was provided for several banks and one of the disciplinary services of the Government has maintained a steady level of revenue with modest growth over the years. The key growth driver of this segment was our IDM-related projects and solutions. The demand for these services has consistently increased due to the evolving technological landscape and the rising cybersecurity threats and risks. As technology continues to advance, the need for robust identity management solutions becomes even more crucial. Our eKYC solution for digital onboarding has consistently been our most popular and sought-after product. However, we have also observed a gradual increase in interest and adoption of our digital signing solution over the past few years. Particularly in 2023, our new generation of the solution, which supported remote application and issuance of recognized certificates for e-Passport holders to sign legally-binding documents, experienced significant growth. During the year, apart from the order for digital signing solution received from a private hospital which we mentioned in the 2023 Interim Report, we received new orders for our digital signing solution from two financial institutions based outside Hong Kong. These institutions utilised our solution for digital document signing by clients located abroad, with recognized certificates being remotely issued to them using their e-Passports for identity authentication. Revenue generated from our digital signing solution in 2023 was more than 7 times of that in 2022. This growth indicated a strong rising demand for digital signing for local as well as cross-border and global business transactions. As businesses have increasingly embraced digital transformation, the need for secure and efficient digital signing capabilities becomes paramount.

業務回顧(續)

身份管理(「身份管理」)業務回顧(續)

若對身份管理業務於二零二三年的收益明細進行深入分析，我們注意到增加主要來自我們的身份管理相關項目及解決方案。由於身份管理相關項目及解決方案大幅增長61%，而PKI相關項目及解決方案僅輕微增長5%，其對身份管理業務分部整體收益的貢獻率由二零二二年的約70%增至二零二三年的78%。我們的PKI相關產品及服務基本上與我們的認可核證機構業務相關，其包括保安編碼器業務及相關交付服務等。該業務主要服務數間銀行及政府其中一項紀律服務，多年來維持穩定的收益水平，並錄得輕微增長。身份管理業務分部的主要增長動力為我們的身份管理相關項目及解決方案。由於技術形勢不斷變化以及網絡安全威脅及風險不斷增加，市場對該等服務的需求殷切。隨著技術持續進步，市場更加需要可靠的身份管理解決方案。我們應用於電子開戶的eKYC解決方案一直是我們最受歡迎及最受追捧的產品。然而，於過去數年，我們亦觀察到大眾對我們數碼簽署方案的興趣與日俱增及採用情況逐漸頻繁。特別是於二零二三年，支援電子護照持有人遙距申請及獲發認可證書以簽署具有法律約束力文件的新一代解決方案錄得顯著增長。年內，除我們於二零二三年中期報告所述來自一家私家醫院接獲的數碼簽署方案訂單外，我們從香港以外的兩家金融機構接獲數碼簽署方案新訂單。該等機構使用我們的解決方案，支援海外客戶使用其電子護照遙距進行身份認證以申請認可證書，並用於簽署數碼文件。於二零二三年，我們的數碼簽署方案產生的收益是二零二二年的7倍以上。該增長顯示本地以及跨境及全球業務交易對數碼簽署的需求正強勁增長。隨著企業日益接觸數碼轉型，對安全高效的數碼簽署功能的需求變得至關重要。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Business Review (Continued)

Identity Management (“IDM”) Business Review (Continued)

Turning back to our eKYC business, its performance in 2023 was encouraging as its revenue also grew considerably by 39% compared to last year. One particular repeat customer worth mentioning was a major international bank. They placed two sizeable orders with us. One was for our upgraded eKYC solution which supported a unique angle-free feature for capturing identity document. The new feature further improved the user experience and enhanced the accuracy of our solution. The other order was for our enhanced eKYC solution for digital onboarding of their clients holding Exit-Entry Permit issued to Mainlanders for travelling to Hong Kong and Macau. These product enhancements were the valuable outcomes of our dedicated R&D efforts during the challenging years when our business was significantly impacted by the COVID-19 pandemic.

Looking ahead in 2024, we will strive to seize the growing opportunities for our services and products. We have already identified promising leads that we intend to capitalise on. Notably the SEHK has announced the implementation of digital signatures supported by recognized certificates for the electronic submission of prospectuses and accompanying documents to SEHK and Company Registry for authorisation and registration with a six-month transition period starting from 1 January 2024. By 1 July 2024, SEHK will only accept such documents duly digitally signed and submitted electronically to them. As the sole commercial recognized CA to issue recognized certificates for this purpose, we have received significant interest from banks, legal firms, and audit firms. Our digital signing solution, which offers the unique advantage of allowing signatories abroad to use certificates issued based on their e-Passports, has garnered considerable attention. We plan to collaborate with strategic partners to offer a comprehensive document management solution with our distinct digital signing feature incorporated to support the document workflow requirements. By providing a total solution for document management and remote digital document signing, we empower our clients to streamline their processes, enhance security and comply with the applicable rules as necessary. We are very keen about the opportunities that lie ahead, and we have a positive outlook for this business.

業務回顧(續)

身份管理(「身份管理」)業務回顧(續)

回望我們的eKYC業務，其於二零二三年的表現令人鼓舞，收入亦較去年大幅增長39%。其中值得一提的回頭客是一家大型國際銀行。彼等向我們下兩份大額訂單。其中一份是採用我們升級版的eKYC解決方案，以支援拍攝身份證明文件的全角度功能。新功能進一步改善用戶體驗，並提高我們解決方案的準確性。另一份訂單為採用我們的加強版eKYC解決方案，用於為其持有內地往來港澳通行證的客戶提供電子開戶服務。在我們的業務受到COVID-19疫情嚴重影響的幾年中，儘管挑戰重重，我們仍致力於研發工作，該等產品改進便是我們努力的寶貴成果。

展望二零二四年，我們將致力把握服務及產品日益增長的機遇。我們已經鎖定若干潛在商機。值得注意的是，香港聯交所已宣佈實施由認可證書支持的數碼簽署，用於向香港聯交所及公司註冊處以電子方式提交招股章程及隨附文件時進行授權及登記，過渡期為自二零二四年一月一日起的六個月。於二零二四年七月一日後，香港聯交所將僅接納正式以數碼方式簽署並以電子方式提交的文件。作為唯一獲認可能簽發認可證書的商營核證機構，我們已接獲大量來自銀行、律師事務所及審計事務所的強烈興趣。我們的數碼簽署方案的獨特優勢為可讓海外簽署人使用基於其電子護照簽發的證書，此服務備受關注。我們計劃與戰略合作夥伴合作，提供具有我們獨特數碼簽署功能的全面文件管理解決方案，以支援文件工作流程要求。通過提供全面的文件管理和遙距數碼文件簽署方案，我們幫助客戶簡化流程、提高安全性並於必要時符合適用的法規。我們對未來的機遇非常熱衷，並對此業務的前景持樂觀態度。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Business Review (Continued)

Identity Management (“IDM”) Business Review (Continued)

At the same time, we will continue to invest in R&D and explore new opportunities to further advance our IDM-related products and solutions. While acknowledging the significant uncertainties in the global economy, we recognise that 2024 will present external challenges as Hong Kong’s financial secretary had said at the beginning of the year. Barring any unforeseen circumstances, we maintain a reasonable degree of optimism regarding the prospect of our IDM business in 2024. Building upon the successes of 2023, we aim to achieve comparable results and look for continued growth.

Other Services Business Review

The performance of our Other Services, which includes Smart PoS and related business, as well as GETS-related services, closely aligned with our predictions outlined in the 2023 Interim Report. In 2023, the revenue recorded for this business segment amounted to HK\$34.0 million, representing a decrease of 12.6% compared to the HK\$38.9 million revenue in 2022. Unfortunately, the segment profit for the entire year of 2023 took a downturn. Despite an initial increase of 8.6% in the first half of the year, it declined by 7.9% to HK\$20.7 million, compared to the HK\$22.4 million profit in 2022. The segment profit dropped was mainly attributed to the increased cost of sales of Smart PoS devices ordered by customers. Further, the exceptional performance of our Smart PoS and related business in the second half of 2022, driven by a major project, set a high benchmark for comparison. The outstanding performance in 2022 partly contributed to the decline in segment profit for the business segment in 2023.

In terms of the breakdown of the HK\$34.0 million total revenue recorded in 2023, our Smart PoS and related business contributed HK\$12.7 million and GETS-related services contributed HK\$21.3 million. There was a significant drop of 28.7% in revenue for our Smart PoS and related business compared to the HK\$17.8 million recorded in 2022. On the other hand, GETS-related services saw a marginal increase of 1.0% compared to the HK\$21.1 million revenue in 2022.

業務回顧(續)

身份管理(「身份管理」)業務回顧(續)

與此同時，我們將繼續投資於研發工作，探索新機遇以進一步升級我們的身份管理相關產品及解決方案。我們意識到全球經濟存在重大不確定性，正如香港財政司司長於年初表示二零二四年將面臨外部挑戰，除非出現任何不可預見的情況，我們對身份管理業務於二零二四年的前景保持合理樂觀態度。基於二零二三年的成功，我們的目標是取得相若的業績，並尋求持續增長。

其他服務業務回顧

我們其他服務(包括智能銷售點及相關業務以及GETS相關服務)的表現與二零二三年中期報告所述的預測十分相近。於二零二三年，該業務分部錄得收益港幣34,000,000元，較二零二二年的收益港幣38,900,000元減少12.6%。不幸的是，二零二三年全年的分部溢利出現逆轉。從上半年的8.6%起始增幅，至全年下滑7.9%至港幣20,700,000元，對比二零二二年全年分部溢利的港幣22,400,000元。分部溢利減少主要是由於客戶訂購的智能銷售點裝置的銷售成本增加。此外，在大型項目的推動下，我們的智能銷售點及相關業務於二零二二年下半年表現卓越，因而定下了較高的比較基數。二零二三年該業務分部的分部溢利下降，部分原因是二零二二年表現出色所導致。

就二零二三年錄得的總收益港幣34,000,000元明細而言，我們的智能銷售點及相關業務貢獻港幣12,700,000元，而GETS相關服務貢獻港幣21,300,000元。智能銷售點及相關業務的收益較二零二二年錄得的港幣17,800,000元大幅減少28.7%。另一方面，GETS相關服務的收益較二零二二年的港幣21,100,000元輕微增加1.0%。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Business Review (Continued)

Other Services Business Review (Continued)

The decline in revenue for our Smart PoS and related business was anticipated. In 2023, the recurring maintenance and support revenue for our Smart PoS devices deployed for our bank customers maintained largely at same level as in 2022. The decline in revenue for this business can be attributed to the completion of a major project by the end of 2022. As mentioned in our 2023 Interim Report, although we continued to receive rental and support service revenue from the project after its completion, the absence of development revenue had a significant impact on this business. While there were slight signs of recovery in the retail market during the second half of 2023, leading to additional revenue from new orders for Smart PoS devices placed by our two bank customers, the overall revenue for our Smart PoS and related business still experienced a notable decline.

Regarding our GETS-related business, its performance for the full year was in line with our expectations as outlined in the 2023 Interim Report. Despite being closely tied to our GETS business, which experienced a decline due to the challenging external environment in 2023, the revenue for our GETS-related business actually recorded a slight increase, which was a pleasant surprise. This was primarily attributed to the further increase in revenue from our own ROCARS and call centre services offered to C&ED's ROCARS, both of which rebounded strongly in the second half of the year with the increased cross-border cargo trucking activity creating favourable environment for our services. Revenue from these two services in 2023 increased by about 33% year-on-year. Our paper-to-electronic conversion service for GETS was another area that performed well, with revenue recording a marginal increase. Despite the expected contraction in the market for this business, we were able to secure business from customers and maintain the popularity of our services by offering value-adding and customised solutions. As anticipated, the performance of our partnership with PAOB showed slight improvement in the second half of 2023. This was in line with a slightly more favourable lending market and signs of global economic recovery during that period. As a result, the decline in revenue narrowed when compared to the first half of the year. Together with the additional revenue from the call centre service we offered to the Government to support their TSW (Phases 1 and 2) documents, we were able to deliver satisfactory results for our GETS-related business in 2023.

業務回顧(續)

其他服務業務回顧(續)

我們的智能銷售點及相關業務的收益下降屬預料之內。於二零二三年，我們為銀行客戶設置的智能銷售點裝置的經常性維護及支援收益與二零二二年大致持平。該業務收益減少可歸因於一個大型項目於二零二二年底竣工所致。誠如我們於二零二三年中期報告所述，儘管我們於該項目竣工後繼續從其收取租金及支援服務收益，但由於無開發收益因而對該業務造成重大影響。儘管二零二三年下半年零售市場略有復甦跡象，我們因接獲兩名銀行客戶的智能銷售點裝置新訂單而產生額外收益，但我們的智能銷售點及相關業務的整體收益仍顯著下降。

就GETS相關業務而言，其全年表現符合二零二三年中期報告所述預期。儘管我們的GETS相關業務與GETS業務緊密相關，而GETS業務於二零二三年因外部環境充滿挑戰而出現下滑，但我們的GETS相關業務的收益實際上錄得輕微增長，令人喜出望外。此乃主要由於我們自有ROCARS及為香港海關的ROCARS提供的電話查詢中心服務的收益進一步增加所致，兩者均於下半年強勁反彈，跨境貨運增加為我們的服務創造有利環境。該兩項服務於二零二三年的收益按年增長約33%。GETS的紙張轉換成電子文件服務亦表現理想，收益錄得輕微增長。儘管該業務的市場預期是會收縮，但我們能夠通過提供增值及定制解決方案，從客戶獲得業務並保持我們服務的受歡迎程度。正如預期，我們與PAOB的合作表現在二零二三年下半年略有改善。這與該期間內放貸市場略有好轉及全球經濟有復甦跡象一致。因此，與上半年相比，收益的下降幅度有所收窄。連同我們向政府提供的電話查詢中心服務以支援其單一窗口第一及第二階段文件的額外收益，我們的GETS相關業務於二零二三年取得令人滿意的業績。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Business Review (Continued)

Other Services Business Review (Continued)

Outlook of our Smart PoS business which closely depends on the local retail market is expected to remain challenging in 2024. The lingering effects of global economic uncertainties, China's slow economic recovery and the underperformance of Hong Kong's equity and real estate markets all adversely affect the local market. Hong Kong residents "tripping north" to Shenzhen and travelling overseas have also become a growing trend that impacts local retail sales. We expect our sales of Smart PoS devices in 2024 to maintain, at best, a stable level. Given the challenging market conditions, we recognise the need to think outside the box and explore innovative approaches to address some long-standing practical market issues. We are actively seeking breakthrough solutions that will enable us to navigate the current cloudy backdrop.

Our GETS-related business, while closely tied to the GETS market, has consistently outperformed in past years. We are confident in our ability to continue this trend, considering the various services and initiatives we have introduced within this business that not only enhance our GETS-related business performance but also increase our GETS customers' loyalty and engagement. Leveraging our extensive GETS customer base and deep domain knowledge, we have formed strategic collaborations with partners to offer services that go beyond trade compliance operations. This includes expanding into areas such as banking and financial services, addressing the diverse practical needs of our customers. One successful example was our collaboration with PAOB. Further with our connection to HKMA's CDI which they are actively promoting and enhancing with new features, we are optimistic about the potential for working with more partners on initiatives that provide three-way benefits to us, our partners, and our customers. In collaborating with these partners, we can unlock new avenues for service offerings and new revenues.

In conclusion, we maintain a cautiously optimistic outlook for our Other Services business in 2024.

業務回顧(續)

其他服務業務回顧(續)

我們的智能銷售點業務高度依賴本地零售市場，預期其前景於二零二四年將仍充滿挑戰。全球經濟不確定性的持續影響、中國經濟復甦緩慢以及香港股票及房地產市場表現不佳，均對本地市場造成不利影響。香港居民持續「北上」至深圳及海外旅遊亦成為一種日益增長的趨勢，影響本地零售銷售。我們預期於二零二四年智能銷售點裝置銷售最多持平。鑒於市場環境充滿挑戰，我們意識到有必要打破常規思維，並探索創新方法來解決一些長期存在的實際市場問題。我們正在積極尋求突破性解決方案，使我們能夠駕馭當前的不景氣市況。

我們的GETS相關業務儘管與GETS市場有著緊密關係，於過去數年持續表現較市場佳。考慮到我們在該業務中推出的各種服務及舉措不僅提升GETS相關業務表現，亦提高GETS客戶的忠誠度及參與度，我們對繼續保持這一趨勢的能力充滿信心。憑藉我們龐大的GETS客戶群及深厚的領域知識，我們與合作夥伴建立策略性合作，提供貿易合規營運以外的服務，這包括擴展至銀行及金融服務等領域，以滿足客戶的不同實際需求。其中一個成功例子是我們與PAOB的合作。此外，憑藉我們與金管局於CDI的連接，當中彼等正在積極推廣和提升新功能，我們對與更多潛在合作夥伴合作持樂觀態度，為我們、我們的合作夥伴和我們的客戶提供三贏好處。通過與該等合作夥伴合作，我們可為服務產品及收益開闢新渠道。

總而言之，我們對二零二四年的其他服務業務前景保持謹慎樂觀態度。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Financial Review

The Group's revenue for the year ended 31 December 2023 grew by 3.0% or HK\$7.8 million to HK\$266.6 million. In 2023, revenue of our E-Commerce and Other Services segments dropped, whereas those of our Identity Management segment increased. The discussion and analysis of the Group's business performance during the year are set out in the sections headed "Chairman's Statement" and "Management Discussion and Analysis – Business Review".

The Group's operating expenses before depreciation in 2023 were HK\$179.5 million, representing an increase of 5.4% or HK\$9.3 million from HK\$170.2 million in 2022. It was mainly attributable to the increase of HK\$9.6 million to HK\$27.8 million on the cost of purchases as the project revenue with supplies to customers increased in 2023. Staff costs in 2023 were HK\$120.1 million, higher than 2022 at HK\$118.6 million by 1.3% or HK\$1.5 million. The other operating costs dropped from HK\$33.5 million to HK\$31.6 million, down by 5.5% or HK\$1.9 million as compared to the last financial year. Depreciation charges in 2023 increased by 5.3% or HK\$0.4 million to HK\$8.9 million as compared to 2022.

The Group's profit from operations in 2023 was HK\$78.2 million, a decrease of HK\$1.9 million or 2.4% as compared to 2022.

For the year ended 31 December 2023, the Group recorded other net income of HK\$32.2 million, as compared to other net loss of HK\$20.4 million recorded in 2022. The turnaround was mainly attributable to (1) the absence of fair value loss on investments in financial instruments in 2023 (loss of HK\$32.5 million was recognised in 2022); (2) the increase in interest income of HK\$14.8 million in 2023 from time deposits of proceeds of financial investments disposed of in 2022 and the high interest rate environment in 2023; (3) the gain on disposal of Nanfang amounted to HK\$6.8 million since the disposal transaction was fully completed in 2023 and (4) the reversal of impairment loss on interest in an associate, OnePort amounted to HK\$4.7 million. In prior years, the Group's investment in OnePort was fully impaired due to the accumulated losses incurred by OnePort. For the year ended 31 December 2023, the Group reversed the provision for impairment loss of HK\$4.7 million after reviewing its current recoverable amount. In addition to that, the Group shared a profit of HK\$0.7 million from OnePort in 2023.

財務回顧

本集團截至二零二三年十二月三十一日止年度的收益增加3.0%或港幣7,800,000元至港幣266,600,000元。於二零二三年，電子商貿及其他服務分部的收益均有所下降，而身份管理分部的收益則有所增加。有關本集團年內業務表現的討論及分析載於「主席報告書」及「管理層討論及分析 – 業務回顧」兩節。

本集團於二零二三年的折舊前經營開支為港幣179,500,000元，較二零二二年的港幣170,200,000元增加5.4%或港幣9,300,000元。主要是由於採購成本增加港幣9,600,000元至港幣27,800,000元，原因是二零二三年向客戶供應項目物資所得收益增加。二零二三年的僱員成本為港幣120,100,000元，較二零二二年的港幣118,600,000元增加1.3%或港幣1,500,000元。其他經營成本由港幣33,500,000元減至港幣31,600,000元，較上一財政年度減少5.5%或港幣1,900,000元。二零二三年的折舊開支較二零二二年增加5.3%或港幣400,000元至港幣8,900,000元。

本集團於二零二三年的經營溢利為港幣78,200,000元，較二零二二年減少港幣1,900,000元或2.4%。

截至二零二三年十二月三十一日止年度，本集團錄得其他收入淨額港幣32,200,000元，而二零二二年則錄得其他虧損淨額港幣20,400,000元。轉虧為盈主要由於：(1)二零二三年並無錄得投資金融工具之公允價值虧損(二零二二年確認虧損港幣32,500,000元)；(2)於二零二二年出售財務投資的所得款項存為定期存款，加上二零二三年的利率較高，令二零二三年的利息收入增加港幣14,800,000元；(3)出售南方的收益為港幣6,800,000元，乃由於出售交易已於二零二三年全部完成及(4)於一間聯營公司(即OnePort)權益的減值虧損撥回為港幣4,700,000元。於過往數年，由於OnePort產生累計虧損，故本集團於OnePort的投資已悉數減值。截至二零二三年十二月三十一日止年度，本集團在審閱其當前可收回數額後，撥回減值虧損撥備港幣4,700,000元。除此之外，本集團於二零二三年分佔OnePort的溢利為港幣700,000元。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Financial Review (Continued)

Taxation for 2023 at HK\$10.4 million was higher than that of the last financial year by HK\$3.7 million. Included in the taxation for 2023 was HK\$1.9 million enhanced tax deductions for certain research and development expenditures, compared to HK\$1.7 million in 2022.

The Group's after tax profit for 2023 was HK\$100.6 million, up by HK\$48.3 million or 92.3% as compared to 2022.

Given no dilution of shares during the year, our basic and diluted earnings per share for the year ended 31 December 2023 were the same at HK 12.7 cents, higher than that for 2022 at HK 6.6 cents by HK 6.1 cents.

Dividend

The Board has recommended a final dividend of HK 6.3 cents per share for 2023 (2022: final dividend and special dividend of HK 4.67 cents per share and HK 2.75 cents per share respectively). The proposed final dividend, together with the interim dividend of HK 3.7 cents per share (2022: HK 1.83 cents per share) paid on 6 October 2023 amounted to HK 10.0 cents per share for 2023. The total amount of interim and proposed final dividends for 2023 represents a payment of about 79% of the profit attributable to ordinary equity shareholders of the Company.

The proposed final dividend will be submitted to shareholders for approval at the annual general meeting on 24 May 2024. If approved, the final dividend will be paid to shareholders whose names appear on the register of members of the Company on 31 May 2024, on or about 14 June 2024.

The Board reminds shareholders that the Company's dividend policy enunciated at the time of our IPO in 2005 is that it will pay no less than 60% of its distributable profit as dividend. The Group has been giving out dividend to our shareholders as much as possible out of our distributable profits provided that it is allowed by the Hong Kong Companies Ordinance and also for the sake of prudence, it would enable us to have reserve against unforeseeable risk as well as potential future business expansion or investment.

財務回顧(續)

二零二三年的稅項為港幣10,400,000元，較上一財政年度增加港幣3,700,000元。二零二三年的稅項中的港幣1,900,000元為就若干研究及發展開支產生的額外稅務扣減，而於二零二二年則為港幣1,700,000元。

本集團於二零二三年的除稅後溢利為港幣100,600,000元，較二零二二年增加港幣48,300,000元或92.3%。

鑒於年內並無具攤薄效應的股份，我們截至二零二三年十二月三十一日止年度的每股基本盈利與每股攤薄盈利相同，均為12.7港仙，較二零二二年的6.6港仙增加6.1港仙。

股息

董事會建議二零二三年末期股息為每股6.3港仙(二零二二年：末期股息及特別股息分別為每股4.67港仙及每股2.75港仙)。擬派末期股息連同於二零二三年十月六日派付的中期股息每股3.7港仙(二零二二年：每股1.83港仙)，使二零二三年的股息總額達每股10.0港仙。二零二三年中期股息及擬派末期股息總額佔本公司普通股股權持有人應佔溢利的約79%。

擬派末期股息將於二零二四年五月二十四日的股東週年大會上提交股東審批。倘獲得批准，末期股息將於二零二四年六月十四日或前後派付予於二零二四年五月三十一日名列本公司股東名冊的股東。

董事會謹此向股東重申本公司於二零零五年首次公開招股時所闡明之股息政策，即本公司將會分派不少於可供分派溢利之60%作為股息。本集團一直在香港《公司條例》所允許範圍內盡量將可供分派溢利作為股息派付予股東，同時為審慎起見，本集團亦預留儲備，應付不可預見的風險及用於可能的未來業務拓展或投資。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Financial Review (Continued)

Liquidity and Financial Position

As at 31 December 2023 the Group had total cash and bank deposits of HK\$444.7 million (2022: HK\$436.5 million). During 2023, the Group did not invest in any financial instruments. Before any investment or business opportunities were identified, the cash surplus reserves were parked in bank deposits as part of our treasury operations to improve the yield of the Group's cash surpluses.

Total assets and net assets of the Group as at 31 December 2023 amounted to HK\$545.6 million (2022: HK\$532.6 million) and HK\$376.2 million (2022: HK\$364.4 million) respectively.

As at 31 December 2023, the Group had no borrowings (2022: Nil).

Save as disclosed above, the Group did not hold any other significant financial investment as at 31 December 2023.

Material Acquisitions or Disposals

Save as disclosed elsewhere in this Annual Report, the Group did not have any material acquisitions or disposals in relations to subsidiaries and associates during the year ended 31 December 2023.

Capital and Reserves

As at 31 December 2023, the capital and reserves attributable to shareholders was HK\$376.2 million (2022: HK\$364.4 million), an increase of HK\$11.8 million from the end of 2022.

Charges on Assets and Contingent Liabilities

As at 31 December 2023, the Group has obtained two bank guarantees totaling HK\$2.2 million (2022: two bank guarantees of HK\$2.2 million) issued to the Government for the due performance by the Group pursuant to the terms of the contracts with the Government. The bank guarantees are secured by a charge over deposits totaling HK\$2.2 million (2022: HK\$2.2 million). Other than the foregoing, the Group did not have any other charges on its assets.

Capital Commitments

Capital commitments outstanding as at 31 December 2023 not provided for in the financial statements amounted to HK\$3.2 million (2022: HK\$1.9 million), mainly in respect of the purchase of platform software and computer equipment for the Group.

財務回顧(續)

流動資金與財務狀況

於二零二三年十二月三十一日，本集團的現金及銀行存款總額為港幣444,700,000元(二零二二年：港幣436,500,000元)。於二零二三年，本集團並無投資任何金融工具。在物色到投資或業務機會前，現金盈餘儲備備置於銀行存款，作為我們財務營運的一部分，以提高本集團現金盈餘的收益率。

於二零二三年十二月三十一日，本集團資產總值及資產淨值分別為港幣545,600,000元(二零二二年：港幣532,600,000元)及港幣376,200,000元(二零二二年：港幣364,400,000元)。

於二零二三年十二月三十一日，本集團並無借貸(二零二二年：無)。

除上文所披露者外，本集團於二零二三年十二月三十一日並無持有任何其他重大財務投資。

重大收購或出售

除本年報其他部分所披露者外，截至二零二三年十二月三十一日止年度，本集團並無與附屬公司及聯營公司有關的任何重大收購或出售。

資本及儲備

於二零二三年十二月三十一日，股東應佔資本及儲備為港幣376,200,000元(二零二二年：港幣364,400,000元)，較二零二二年年末增加港幣11,800,000元。

資產抵押及或有負債

於二零二三年十二月三十一日，本集團向政府提供兩項合共港幣2,200,000元之銀行擔保(二零二二年：兩項合共港幣2,200,000元之銀行擔保)，確保本集團妥善履行與政府訂立之合約條款。銀行擔保以押記存款合共港幣2,200,000元(二零二二年：港幣2,200,000元)作為抵押。除上述者外，本集團並無任何其他資產抵押。

資本承擔

於二零二三年十二月三十一日，尚待履行且未於財務報表撥備之資本承擔為港幣3,200,000元(二零二二年：港幣1,900,000元)，該等承擔主要與本集團採購平台軟件及電腦設備有關。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Financial Review (Continued)

Employees and Remuneration Policy

As at 31 December 2023, the Group employed 242 staff (2022: 255), of which 204 are in Hong Kong and 38 in Guangzhou. The related staff costs for the year came to HK\$120.1 million (2022: HK\$118.6 million). The Group's remuneration policy is that all employees are rewarded on the basis of market levels. In addition to salaries, the Group provides staff benefits including medical insurance and contribution to staff's mandatory provident fund. To motivate and reward staff, the Group has various commission, incentive and bonus schemes to drive performance and growth. The Company operates a share option scheme to reward the performance of staff at senior vice president grade and above.

Exposure to Fluctuation in Exchange Rates and Related Hedges

As at 31 December 2023, other than its investments in the PRC and Macau incorporated entities, and cash and bank deposits denominated in US dollars, the Group had no foreign exchange exposure and related hedges.

Audit Committee

The Audit Committee has reviewed the Group's accounting policies and the consolidated financial statements for the year ended 31 December 2023. It also had independent discussions with the internal auditor and the external auditor, KPMG, without the presence of the Management.

財務回顧(續)

僱員及薪酬政策

於二零二三年十二月三十一日，本集團僱用242名僱員(二零二二年：255名)，當中204名僱員受僱於香港，另外38名僱員受僱於廣州。本年度相關僱員成本為港幣120,100,000元(二零二二年：港幣118,600,000元)。本集團薪酬政策是所有僱員薪酬均以市場薪酬水平釐定。除薪酬以外，本集團亦提供僱員福利，包括醫療保險及強制性公積金供款。為鼓勵及獎勵僱員，本集團制定多項佣金、獎勵及花紅計劃，以推動僱員表現及成長。本公司設立購股權計劃表揚高級副總裁及以上職級僱員表現。

匯率波動風險及相關對沖工具

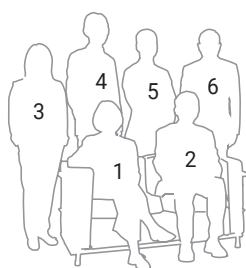
於二零二三年十二月三十一日，除於中國及澳門註冊成立實體的投資，及以美元計值的現金及銀行存款外，本集團並無任何外匯風險及相關對沖工具。

審核委員會

審核委員會已審閱本集團之會計政策及截至二零二三年十二月三十一日止年度之綜合財務報表。此外，審核委員會與內部核數師及外聘核數師畢馬威會計師事務所曾在沒有管理團隊成員出席之情況下，進行獨立討論。

Directors and Senior Management

董事及高級管理人員

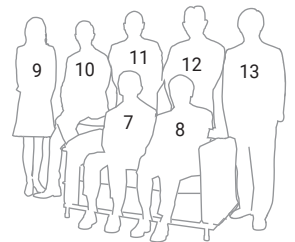


Front row
前排

- 1 Ms. CHAN Chi Yan
陳紫茵女士
- 2 Mr. TSE Kam Keung
謝錦強先生

Back row
後排

- 3 Ms. PANG Kit Fong
彭潔芳女士
- 4 Mr. CHAK Hubert
翟迪強先生
- 5 Dr. LEE Delman
李國本博士
- 6 Mr. CHAU Tak Hay
周德熙先生



Front row
前排

7 Dr. LEE Harry Nai Shee
S.B.S., J.P. (Chairman)
李乃熺博士 S.B.S., J.P. (主席)

8 Mr. YING Tze Man
英子文先生

Back row
後排

9 Ms. CHUNG Shun Kwan
鍾順群女士

10 Mr. CHUNG Wai Kwok Jimmy
鍾維國先生

11 Mr. YUEN Wing Sang Vincent
袁永生先生

12 Mr. CHENG Chun Chung Andrew
鄭俊聰先生

13 Mr. LIN Sun Mo Willy G.B.S.,
J.P., FCILT
林宣武先生, G.B.S., J.P., FCILT

Directors and Senior Management (Continued)

董事及高級管理人員(續)

Directors

Chairman and Non-executive Director

Dr. LEE Harry Nai Shee, s.B.S., J.P., aged 81, was appointed as a Director of the Company on 19 September 2000. He is also our Chairman. He holds a Bachelor's degree in Electrical Engineering from the Imperial College, London, the United Kingdom ("UK") and a Doctorate from Brown University, the United States ("US"). Dr. LEE was appointed as the Chairman of TAL Group in 2012, which currently employs about 20,000 employees. He joined Textile Alliance Limited in Hong Kong in 1973 and was appointed as the Managing Director (title changed to Chief Executive since 2010) of TAL Apparel Limited ("TAL") in 1983. He was a Director of The Link Management Limited (now known as "Link Asset Management Limited"), a wholly-owned subsidiary and the Manager of Link Real Estate Investment Trust (listed on the Main Board of SEHK with stock code: 823). He has over 40 years' experience in the textile and garment industry. Dr. LEE is actively involved in a number of trade organisations and public services in Hong Kong. He is the Honorary Chairman of Textile Council of Hong Kong Limited and the Hong Kong Garment Manufacturers Association. In addition, he is currently holding the position of the Advisor, Chairman Emeritus of the Hong Kong Research Institute of Textiles and Apparel Limited (HKRITA) and the Chairman of the Committee of Overseers of Lee Woo Sing College of The Chinese University of Hong Kong. Dr. LEE was awarded the Honorary Fellowship of the Textile Institute in 2019 in Manchester, UK. He was named in the Queen's Birthday Honours list as an Officer of the British Empire in 1996. He was appointed as Justice of Peace ("J.P.") in 1997 and was awarded the Silver Bauhinia Star ("S.B.S.") at the Fourth Anniversary of the Establishment of the Hong Kong Special Administrative Region ("HKSAR") in 2001.

Executive Directors

Mr. TSE Kam Keung, aged 64, was first appointed as an Independent Non-executive Director of the Company in March 2013 and subsequently took over the Chief Executive Officer ("CEO") position in July 2015.

Before joining the Company, Mr. TSE had worked mostly in the financial industry covering the Asia Pacific region. He began at State Street in 1993 to develop and lead its investment servicing business in the region and completed his career there as an advisor till early 2015. Before State Street, he had worked for Standard Chartered, Ogilvy & Mather (now known as "Ogilvy"), Baring Securities and the Hong Kong Government.

董事

主席兼非執行董事

李乃熺博士，**s.B.S., J.P.**，八十一歲，於二零零零年九月十九日獲委任為本公司之董事。他亦為本公司主席。他持有英國(「英國」)倫敦帝國學院電機工程學士學位及美國(「美國」)布朗大學的博士學位。李博士於二零一二年獲委任為聯業集團的主席，該集團現聘用約20,000名員工。他於一九七三年加入香港聯業紡織有限公司，並於一九八三年獲委任為聯業製衣有限公司(「TAL」)的董事總經理(自二零一零年起職銜改為行政總裁)。他曾擔任領匯管理有限公司(現稱「領展資產管理有限公司」，為在香港聯交所主板上市(股份代號：823)之領展房地產投資信託基金全資附屬公司及管理人)的董事。他擁有逾四十年紡織及成衣行業經驗。李博士積極參與香港多個貿易組織及公共服務。他是香港紡織業聯會(HKRITA)榮譽會長及香港製衣廠同業公會榮譽會長。此外，他現為香港紡織及成衣研發中心的顧問及榮休主席及香港中文大學和聲書院院監會主席。於二零一九年，李博士獲英國曼徹斯特之Textile Institute頒授榮譽院士。他於一九九六年英女皇壽辰授勳日被列入授勳名單，獲勳大英帝國官員勳章。他於一九九七年獲委任為太平紳士(「J.P.」)，並於二零零一年香港特別行政區(「香港特別行政區」)成立四週年獲授銀紫荊星章(「S.B.S.」)。

執行董事

謝錦強先生，六十四歲，於二零一三年三月首次獲委任為本公司的獨立非執行董事，並於二零一五年七月起擔任本公司行政總裁(「行政總裁」)一職。

加入本公司之前，謝先生主要在亞太區的金融界工作。他於一九九三年加入道富，專責發展及領導區內投資服務業務。他在二零一五年初離開道富，離職前為該公司之顧問。在加入道富之前，謝先生曾在渣打銀行、奧美公關公司(現稱為「奧美」)、霸菱證券及香港政府工作。

Directors and Senior Management (Continued)

董事及高級管理人員(續)

Directors (Continued)

Executive Directors (Continued)

Mr. TSE has served on many committees and boards. He now serves on the Hang Seng Index Advisory Committee, Pan Asian e-Commerce Alliance Steering Committee, and Lee Woo Sing College Board of Overseers of The Chinese University of Hong Kong.

Mr. TSE received the CW Chu Scholarship to study in the US and obtained his BA degree from Lawrence University. He got his MBA degree and MA degree (Buddhist Studies) from The Chinese University of Hong Kong and also got the Government's sponsorship to obtain his MPA degree from The University of Hong Kong.

Mr. CHENG Chun Chung Andrew, aged 54, was appointed as a Director and acting Deputy CEO ("DCEO") of the Company on 15 November 2011. He was the DCEO of the Company and re-designated to be the Chief Technology Officer of the Company on 1 January 2017. He is also a Director of the Company's various subsidiaries. Mr. CHENG holds a Master of Commerce degree in Information Systems from the University of New South Wales, a Master of Engineering degree from the University of Sydney, a Bachelor of Engineering degree with Honours in Electrical Engineering from the University of Sydney and a Bachelor of Science degree from the University of Sydney. Mr. CHENG has 31 years' experience in IT-related business, covering internet security, domestic and international supply chain, logistics and finance. He was a specialist in the consultancy on the setting up of a PKI by the Hong Kong Government and is currently a member of the Expert Review Panel of Hong Kong R&D Centre for Logistics and Supply Chain Management Enabling Technologies (now known as "Logistics and Supply Chain MultiTech R&D Centre").

董事(續)

執行董事(續)

謝先生曾服務多個委員會及董事會。目前，謝先生服務於恒生指數顧問委員會、泛亞電子商貿聯盟的督導委員會及香港中文大學和聲書院院監會。

謝先生早年獲取朱敬文獎學金到美國升學，並取得羅倫斯大學的學士學位。他亦取得香港中文大學的工商管理碩士學位及佛學研究文學碩士學位，也曾在政府資助下在香港大學完成公共行政碩士學位。

鄭俊聰先生，五十四歲，於二零一一年十一月十五日獲委任為本公司董事兼署理副行政總裁(「副行政總裁」)，其後擔任本公司副行政總裁。鄭先生於二零一七年一月一日調任為本公司技術總監。鄭先生亦擔任本公司多間附屬公司的董事。鄭先生為新南威爾士大學資訊系統商學碩士、悉尼大學工程學碩士、悉尼大學電機工程學榮譽工程學士及悉尼大學理學士。鄭先生擁有三十一年資訊科技相關業務經驗，涉及範疇包括互聯網保安、本地及國際供應鏈、物流及金融。鄭先生曾參與香港政府設立的PKI，作為有關諮詢建議書的專員之一。鄭先生現為香港物流及供應鏈管理應用技術研發中心(現稱為「物流及供應鏈多元技術研發中心」)專家評審團成員。

Directors and Senior Management (Continued)

董事及高級管理人員(續)

Directors (Continued)

Executive Directors (Continued)

Ms. CHUNG Shun Kwan, aged 67, was appointed as a Director of the Company on 2 September 2008. She joined the Company in 1992. She is currently the Chief Operations Officer of the Company and is also a Director of the Company's various subsidiaries and associates. Ms. CHUNG graduated from The University of Hong Kong with a Bachelor of Science degree and a Master of Science degree in Engineering. Prior to joining the Company, Ms. CHUNG worked in the then Government of Hong Kong for over 11 years providing management consultancy services to government bureaux and departments. Since joining the Company in 1992, she has gained over 31 years of solid and diversified experience in the management of various aspects of e-commerce business including the Company's core business in Government Electronic Trading Services and supply chain solutions for the business community in Hong Kong. Under her leadership, the Company stands consistently and firmly as the dominant player in the Government Electronic Trading Services market under the consecutive licenses granted by the Hong Kong Government.

Non-executive Directors

Dr. LEE Delman, aged 56, was appointed as a Director of the Company on 29 October 2012. Dr. LEE Delman holds a Doctorate from the University of Oxford and a Bachelor's degree in Electrical & Electronics Engineering from the Imperial College London. He is the Vice Chairman of TAL. Dr. LEE Delman joined TAL in 2000. He was appointed as a member of the TAL Group's Executive Committee in 2006 and became President and Chief Technology Officer in 2010. He is responsible for driving TAL's long-term strategy in operations, technology and value-added services to customers. He looks after information technology ("IT") and supply chain projects – from IT infrastructure to logistics management throughout the entire organisation. He is the architect behind TAL's current enterprise resource planning (ERP) system. He is also responsible for global operations initiatives such as standardisation of work methods, cultivation of a continuous improvement organisation and corporate social responsibility.

董事(續)

執行董事(續)

鍾順群女士，六十七歲，於二零零八年九月二日獲委任為董事。鍾女士於一九九二年加入本公司，現為本公司營運總監亦擔任本公司多間附屬公司及聯營公司的董事。鍾女士畢業於香港大學，持有理學士學位及工程學理科碩士學位。加入本公司之前，鍾女士曾於當時的香港政府服務超過十一年，專責為政府各司及部門提供管理諮詢服務。自一九九二年加入本公司以來，鍾女士於管理各方面的電子商貿業務包括公司的核心政府電子商貿服務及供應鏈方案，累積超過三十一年豐富廣博的實踐經驗。在鍾女士帶領下，公司獲香港政府續發GETS牌照至今，並一直穩站政府電子貿易服務市場的領先地位。

非執行董事

李國本博士，五十六歲，於二零一二年十月二十九日獲委任為本公司董事。李國本博士擁有英國牛津大學博士學位及倫敦帝國學院電機工程學士學位。彼為TAL的副主席。李國本博士於二零零零年加入TAL，於二零零六年獲委任為TAL集團行政委員會的成員，並於二零一零年獲委任為總裁及科技總監。彼之職責為制訂TAL的營運、科技及客戶增值服務的長遠策略，並管理資訊科技(「資訊科技」)及供應鏈項目，從整個企業的資訊科技基礎建設以至物流管理等範疇。彼為TAL現時的企業資源規劃系統(ERP)的架構設計師。彼亦負責TAL的全球營運項目，包括統一工序、培育機構持續發展及實踐企業社會責任。

Directors and Senior Management (Continued)

董事及高級管理人員(續)

Directors (Continued)

Non-executive Directors (Continued)

Dr. LEE Delman has a strong background in research. Prior to joining TAL, he was a researcher at UK based Sharp Laboratories of Europe for three years. There, he was responsible for the commercial application of modern computer vision techniques to stereo photography and stereoscopic displays. He has worked as a research fellow at University of Pennsylvania in the US and University of Leeds in the UK in various aspects of imaging.

Dr. LEE Delman has been appointed as an Independent Non-executive Director and a member of the Risk Committee commencing from 21 March 2017, a member of the Nomination Committee and the Audit Committee commencing from 1 December 2017, the Chairman of the Environmental, Social, and Governance Committee from 26 November 2020 of The Bank of East Asia, Limited (listed on the Main Board of SEHK with stock code: 23). He joined the board of Dairy Farm International Holdings Ltd (now known as “DFI Retail Group Holdings Limited”, a standard listing on the London Stock Exchange as its primary listing with stock code: DFIB, and secondary listings in Bermuda Stock Exchange with stock code: 133 and Singapore Exchange with SGX Symbol: D01 respectively) on 9 May 2018 and retired with effect from 30 November 2021.

Mr. YING Tze Man, aged 68, was appointed as a Director of the Company on 26 June 2012. He was a Director of the Company during the period from 16 September 1996 to 9 May 2008. Mr. YING retired from COSCO-HIT Terminals (Hong Kong) Limited (“CHT”) as the Managing Director, Asia Container Terminals Limited as the Executive Director and the Hutchison Port Holdings Trust (“HPH Trust”), the world’s first publicly traded container port business trust (listed on the Main Board of Singapore Exchange with SGX Symbol: P7VU for SGD and NS8U for USD shares respectively) as a member of the HPH Trust Exco, a committee of executives that determines the strategy for HPH Trust, on 30 April 2016. Mr. YING has over 32 years’ experience in the finance and logistics sector. Prior to joining CHT, he had held various executive positions at Hutchison Port Holdings Limited (“HPH”), a wholly-owned subsidiary of HPH Trust. He was the Executive Director of Hongkong International Terminals Limited (“HIT”), a wholly-owned subsidiary of HPH Trust, and the Finance Director of South China Division of HPH. He is a member of the Hong Kong Institute of Certified Public Accountants and also a fellow member of the Association of Chartered Certified Accountants in the United Kingdom. He was a member of the Port Development Advisory Group of the HKSAR.

董事(續)

非執行董事(續)

李國本博士擁有豐富的研究經驗。加入TAL之前，彼曾於英國的Sharp Laboratories of Europe任職研究員三年，主要負責以近代電腦視覺技術，商業應用於立體攝影及立體展示上。彼曾在美國賓夕法尼亞大學及英國利茲大學擔任研究員，從事影像的多方面研究。

李國本博士於二零一七年三月二十一日起，獲委任為東亞銀行有限公司(在香港聯交所主板上市，股份代號：23)的獨立非執行董事及風險委員會委員，於二零一七年十二月一日起，獲委任為該公司之提名委員會會員及審核委員會會員，並於二零二零年十一月二十六日起，獲委任為該公司之環境、社會及管治委員會主席。彼曾於二零一八年五月九日加入牛奶國際控股有限公司(現稱為「DFI零售集團」，在倫敦證券交易所標準上市地位作第一上市(股份代號：DFIB)，亦分別在百慕達證券交易所(股份代號：133)及新加坡交易所(股份代號：D01)作第二上市)的董事會及於二零二一年十一月三十日退任。

英子文先生，六十八歲，於二零一二年六月二十六日獲委任為董事。英先生曾於一九九六年九月十六日至二零零八年五月九日期間擔任本公司董事。英先生於二零一六年四月三十日退任為中遠 - 國際貨櫃碼頭(香港)有限公司(「CHT」)的董事總經理、亞洲貨櫃碼頭有限公司的執行董事及作為全球首家供公開買賣的貨櫃碼頭商業信託和記港口信託(「和記港口信託」，於新加坡交易所上市，股份代號分別為P7VU(新加坡元股份)及NS8U(美元股份))執行委員會的成員。和記港口信託執行委員會由數名行政人員組成以制訂和記港口信託之策略。英先生擁有逾三十二年的金融及物流業經驗。加入CHT之前，英先生曾擔任和記港口信託之全資附屬公司和記港口集團有限公司(「HPH」)多個管理層職務。英先生曾擔任和記港口信託之全資附屬公司香港國際貨櫃碼頭有限公司(「HIT」)的執行董事及HPH華南地區的財務董事。英先生為香港會計師公會會員及英國特許公認會計師公會資深會員，英先生亦曾是香港特區政府港口發展諮詢小組的成員。

Directors and Senior Management (Continued)

董事及高級管理人員(續)

Directors (Continued)

Non-executive Directors (Continued)

Mr. YUEN Wing Sang Vincent, aged 56, was appointed as a Director of the Company on 11 May 2018. He has 29 years of experience in the maritime industry. He started his career in HIT, a wholly-owned subsidiary of HPH Trust (listed on the Main Board of Singapore Exchange with SGX Symbol: P7VU for SGD and NS8U for USD shares respectively), where he held a number of business development, commercial and management positions. Since 2012, Mr. YUEN has been a member of the HPH Trust Exco. As the Managing Director of Port Services and Logistics Division of HPHT Limited, a wholly-owned subsidiary of HPH Trust, Mr. YUEN leads both Hutchison Logistics (HK) and Asia Port Services that provides seamless total supply chain solution across sea, air and land networks from container depot, warehousing and distribution to freight handling, trucking and feeder service. Mr. YUEN has a Bachelor of Science degree in Geology and Geophysics from the University of Hawaii at Manoa and holds a Master of Science degree in Environmental Engineering from the Hong Kong University of Science and Technology. He is a chartered fellow of the Chartered Institute of Logistics and Transport in Hong Kong.

Independent Non-executive Directors

Mr. CHAK Hubert, aged 62, was appointed as a Director of the Company on 21 October 2002. Mr. CHAK is currently an Executive Director and the Chief Executive Officer of SF REIT Asset Management Limited (“SF REIT Manager”), the manager of SF Real Estate Investment Trust (listed on the Main Board of SEHK with stock code: 2191) and is also one of the Responsible Officers of SF REIT Manager.

Mr. CHAK joined Link Asset Management Limited, a wholly-owned subsidiary and the Manager of Link Real Estate Investment Trust (listed on the Main Board of SEHK with stock code: 823) in June 2010 and was its Director of Finance when he left in December 2018. Prior to that, he was an Executive Director of CSI Properties Limited (listed on the Main Board of SEHK with stock code: 497) from April 2007 to May 2010. He also held various senior management positions at Pacific Century Group between October 1999 and February 2007 and was an Executive Director of Pacific Century Premium Developments Limited (listed on the Main Board of SEHK with stock code: 432) from May 2004 to February 2007.

Mr. CHAK began his career with KPMG in Hong Kong and worked as an investment banker between 1990 and 1999. He holds a Master of Business Administration degree and a Bachelor of Science degree in Mechanical Engineering from University of Wales (now known as “Cardiff University”).

董事(續)

非執行董事(續)

袁永生先生，五十六歲，於二零一八年五月十一日獲委任為本公司董事。彼於海事行業擁有二十九年經驗。彼於和記港口信託(於新加坡交易所上市的信託，股份代號分別為P7VU(新加坡元股份)及NS8U(美元股份))全資附屬公司HIT開展其事業，曾擔任業務發展、商務及管理等多個職位。自二零一二年起，袁先生出任和記港口信託執行委員會成員。作為和記港口信託全資附屬公司HPHT Limited港務集運部董事總經理，袁先生領導和記物流(香港)及亞洲港口聯運，提供集裝箱倉庫儲存、倉儲和配送、貨運代理、拖運及駁運服務，並透過海運、空運及陸路網絡，為客戶提供全方位物流供應鏈解決方案。袁先生於夏威夷大學馬諾阿主校取得地質與地球物理學理學士學位，並持有香港科技大學環境工程學理學碩士學位。他亦是香港運輸物流學會的院士。

獨立非執行董事

翟迪強先生，六十二歲，於二零零二年十月二十一日獲委任為本公司董事。翟迪強先生現為順豐房託資產管理有限公司(「順豐房託管理人」)的執行董事兼行政總裁，該公司為的順豐房地產投資信託基金(在香港聯交所主板上市，股份代號：2191)的管理人，他亦為順豐房託管理人的負責人員之一。

翟先生於二零一零年六月加入領展房地產投資信託基金(在香港聯交所主板上市，股份代號：823)之管理人及全資附屬公司領展資產管理有限公司並於二零一八年八月離職時擔任該公司的財務總監。在此之前，他曾於二零零七年四月至二零一零年五月擔任資本策略地產有限公司(在香港聯交所主板上市，股份代號：497)之執行董事。他亦於一九九九年十月至二零零七年二月在盈科拓展集團出任多個高級管理職位，並於二零零四年五月至二零零七年二月擔任盈科大衍地產發展有限公司(在香港聯交所主板上市，股份代號：432)執行董事。

翟先生於香港的畢馬威會計師事務所展開其事業及於一九九零年至一九九九年間擔任投資銀行家。他持有威爾斯大學(現稱卡迪夫大學)工商管理碩士學位及機械工程理學士學位。

Directors and Senior Management (Continued)

董事及高級管理人員(續)

Directors (Continued)

Independent Non-executive Directors (Continued)

Mr. CHAU Tak Hay, aged 81, was appointed as a Director of the Company on 1 September 2009. He was the Non-executive Chairman of the Board of Directors from 1998 to 2002. Mr. CHAU graduated from The University of Hong Kong in 1967. He served in the Hong Kong Government from 1967 to 2002. Between 1988 and 2002, Mr. CHAU served in a number of principal official positions in the Hong Kong Government, including Secretary for Commerce and Industry, Secretary for Broadcasting, Culture and Sport, and Secretary for Health and Welfare. Following his departure from the Hong Kong Government, Mr. CHAU was an Independent Non-executive Director of SJM Holdings Limited (listed on the Main Board of SEHK with stock code: 880) from January 2008 to 15 June 2022. He has been appointed by Wharf Real Estate Investment Company Limited (listed on the Main Board of SEHK with stock code: 1997) as an Independent Non-executive Director with effect from 1 January 2021. Mr. CHAU was awarded the Gold Bauhinia Star by the Hong Kong Government in 2002.

Ms. CHAN Chi Yan, aged 62, was appointed as a Director of the Company on 9 February 2015. She has over 31 years of experience in financial management and planning. Ms. CHAN joined The Dairy Farm Company, Limited on 16 April 2016 as North Asia Food Finance Director and left her job as Project Lead—China Expansion (Convenience) on 17 October 2018. The Dairy Farm Company, Limited is a member of Dairy Farm International Holdings Limited (now known as “DFI Retail Group Holdings Limited”, a standard listing on the London Stock Exchange as its primary listing with stock code: DFIB, and secondary listings in Bermuda Stock Exchange with stock code: 133 and Singapore Exchange with SGX Symbol: D01 respectively). Before joining the Dairy Farm Group, Ms. CHAN was the Chief Financial Officer, China Beverage and Senior Region Financial Planning & Analysis Director, China Region of PepsiCo Inc. (listed on the New York Stock Exchange with stock code: PEP) in Shanghai. During her employment with PepsiCo Inc., she had also worked in Guangzhou, Shenzhen and Hong Kong. Prior to joining PepsiCo Inc., Ms. CHAN had worked in Hong Kong for ExxonMobil Chemical Limited, a subsidiary of Exxon Mobil Corp (listed on the New York Stock Exchange with stock code: XOM) and Nestlé S.A. (listed on SIX Swiss Exchange with stock code: NESN). Ms. CHAN graduated from University of Western Ontario, Canada in 1983 with a Bachelor of Arts degree in Economic and Administrative & Financial Studies and obtained a Master of Business Administration degree in Marketing from The Chinese University of Hong Kong in 1985.

董事(續)

獨立非執行董事(續)

周德熙先生，八十一歲，於二零零九年九月一日獲委任為本公司董事。周先生於一九九八至二零零二年間為董事會的非執行主席。周先生於一九六七年畢業於香港大學，於一九六七年至二零零二年間服務於香港政府，於一九八八年至二零零二年間曾擔任多個香港政府主要官員職位，包括工商局局長、文康廣播局局長及衛生福利局局長。在退任政府職務後，周先生自二零零八年一月起至二零二二年六月十五日一直擔任香港聯交所主板上市公司(股份代號：880)澳門博彩控股有限公司的獨立非執行董事。周先生獲委任為九龍倉置業地產投資有限公司(在香港聯交所主板上市，股份代號：1997)的獨立非執行董事，並於二零二一年一月一日起生效。周先生於二零零二年獲香港政府頒授金紫荊星章。

陳紫茵女士，六十二歲，於二零一五年二月九日獲委任為本公司董事。陳女士擁有逾三十一年財務管理和規劃經驗。陳女士於二零一六年四月十六日加入牛奶有限公司擔任北亞區食品財務董事，並於二零一八年十月十七日離職，其時任職位為項目總監 - 中國便利店業務發展。牛奶有限公司是牛奶國際控股有限公司(現稱為「DFI零售集團」，在倫敦證券交易所標準上市地位作第一上市(股份代號：DFIB)，亦分別在百慕達證券交易所(股份代號：133)及新加坡交易所(股份代號：D01)作第二上市)的成員。加入牛奶公司集團前，陳女士就任位於上海之百事公司(在紐約證券交易所上市，股份代號：PEP)中國飲料市場之財務總監和大中華區高級地區財務規劃及分析總監。陳女士任職百事公司期間曾駐廣州、深圳和香港工作。加入百事公司之前，陳女士曾於香港任職於埃克森美孚香港有限公司(於紐約證券交易所上市(股份代號：XOM)之埃克森美孚之附屬公司)和雀巢股份公司(於瑞士證券交易所上市，股份代號：NESN)。陳女士於一九八三年畢業於加拿大西安大略大學，取得經濟管理和財務學文學學士學位，並於一九八五年取得香港中文大學的市場學工商管理碩士學位。

Directors and Senior Management (Continued)

董事及高級管理人員(續)

Directors (Continued)

Independent Non-executive Directors (Continued)

Mr. CHUNG Wai Kwok Jimmy, aged 74, was appointed as a Director of the Company on 11 May 2007. He has over 29 years of experience in financial advisory, taxation and management. He was a partner of PricewaterhouseCoopers and retired in June 2005. In October 2005, he joined a professional consulting firm, Russell Bedford Hong Kong Limited (now known as “Russell Bedford Hong Kong”), as Director-Tax & Business Advisory. Mr. CHUNG is a member of the Hong Kong Institute of Certified Public Accountants, The Taxation Institute of Hong Kong and the Association of Chartered Certified Accountants (“ACCA”). He was the President of the Hong Kong branch of ACCA for the year 2005/06. With effect from 4 October 2022, Mr. CHUNG has been re-designated from an Independent Non-executive Director to a Non-executive Director of Lee Kee Holdings Limited (listed on the Main Board of SEHK with stock code: 637) and was appointed as a member of its Corporate Governance Committee.

Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT, aged 64, holds a Bachelor of Science degree from Babson College in the United States of America and is the Managing Director of Milo’s Knitwear (International) Limited.

Mr. LIN was an Independent Non-executive Director of Top Form International Limited (listed on the Main Board of SEHK with stock code: 333) from May 2006 to 30 November 2023. He also served as the Chairman of its Compensation Committee and a member of both its Audit Committee and Nomination Committee.

Mr. LIN was the Chairman of the Hong Kong Productivity Council from 6 August 2016 to 5 August 2022. He is currently the Chairman of the Hong Kong Shippers’ Council and the Honorary Chairman of the Textile Council of Hong Kong, a member of the HKSAR’s Logistics Development Council, Maritime and Port Board, Trade and Industry Advisory Board and InnoHK Steering Committee, an Honorary Trade Advisor of Ministry of Commerce of Thailand, and an Honorary Consul of the Slovak Republic to Hong Kong and Macao. He had been the Chairman of the Hong Kong Export Credit Insurance Corporation and of the Board of Governors of the Prince Philip Dental Hospital.

董事(續)

獨立非執行董事(續)

鍾維國先生，七十四歲，於二零零七年五月十一日獲委任為本公司董事。鍾先生在財務顧問、稅務及管理方面累積逾二十九年經驗。鍾先生曾為羅兵咸永道會計師事務所的合夥人，並於二零零五年六月退休。其後，鍾先生於二零零五年十月加入專業顧問公司Russell Bedford Hong Kong Limited(現稱Russell Bedford Hong Kong)，擔任稅務及業務顧問總監。鍾先生為香港會計師公會會員、香港稅務學會會員及英國特許公認會計師公會會員，並於二零零五年至二零零六年間，擔任英國特許公認會計師公會香港分會主席。鍾先生從二零二二年十月四日起由利記控股有限公司(在香港聯交所主板上市，股份代號：637)獨立非執行董事調任為非執行董事及被委任為該公司的企業管治委員會成員。

林宣武先生，G.B.S., J.P., FCILT，六十四歲，持有美國Babson College之理學士學位，並為美羅針織廠(國際)有限公司之董事總經理。

林先生自二零零六年五月至二零二三年十一月三十日一直擔任黛麗斯國際有限公司(香港聯交所主板上市公司，股份代號：333)之獨立非執行董事。彼亦為該公司薪酬委員會主席以及審核委員會及提名委員會之成員。

林先生自二零一六年八月六日至二零二二年八月五日擔任香港生產力促進局主席。彼現時兼任香港付貨人委員會主席及香港紡織業聯會榮譽會長、香港物流發展局、香港海運港口局、工業貿易諮詢委員會及InnoHK督導委員會成員、泰國商務部榮譽顧問以及斯洛伐克共和國駐香港及澳門名譽領事。彼曾任香港出口信用保險局及菲臘牙科醫院管理局主席。

Directors and Senior Management (Continued)

董事及高級管理人員(續)

Directors (Continued)

Independent Non-executive Directors (Continued)

During Mr. LIN's term of office as the Chairman of the Hong Kong Productivity Council, he had been instrumental in promoting digital and cyber security technologies, application of industry 4.0 technologies and greening the supply chain; leveraging government funding for industry upgrade, and fostering strategic collaboration with international research and study powerhouses.

As the Chairman of the Hong Kong Shippers Council, Mr. LIN has been pivotal in providing updated and timely market information for manufacturers, logistic providers and the Hong Kong Government, thereby enabling them to keep abreast of the ever-changing landscape in the global trade. He has also been leading the initiative to enhance the education and training to industry participants related to the logistics 4.0 study. Due to entangling geopolitics that complicates the supply chain, Mr. LIN has been actively promoting and bringing Hong Kong companies to Asian countries such as Thailand, Vietnam and Indonesia so as to strengthen their supply chain capabilities and remain competitive and versatile.

Senior Management

Mr. TSE Kam Keung	- Chief Executive Officer
Mr. CHENG Chun Chung Andrew	- Chief Technology Officer
Ms. CHUNG Shun Kwan	- Chief Operations Officer
Ms. PANG Kit Fong	- Chief Financial Officer

Mr. TSE, Mr. CHENG and Ms. CHUNG are also Directors of the Company. Their biographical details have already been set out above under the sub-heading "Directors".

The biographical details of Ms. PANG are set out as follows:

Ms. PANG Kit Fong, aged 41, has been appointed as the Chief Financial Officer of the Company with effect from 1 January 2023. Ms. PANG joined the Company in 2009. Prior to that, Ms. PANG worked in PricewaterhouseCoopers Ltd. for audit services. She holds a Bachelor of Business Administration degree in Professional Accountancy from The Chinese University of Hong Kong. Ms. PANG is a member of Hong Kong Institute of Certified Public Accountants. She has over 18 years of experience in accounting, auditing and financial management.

董事(續)

獨立非執行董事(續)

於林先生擔任香港生產力促進局主席期間，彼積極推動數碼及網絡安全技術、工業4.0技術及綠色供應鏈之應用；借助政府資金推進產業升級；促進與國際權威研究機構的戰略合作，在諸多領域發揮了重要作用。

作為香港付貨人委員會主席，林先生在為製造商、物流供應商及香港政府提供最新並及時的市場資訊方面發揮重要作用，讓彼等能夠緊跟瞬息萬變的全球貿易形勢。在物流4.0研究方面，彼亦一直引領針對行業參與者的教育及培訓提升計劃。由於錯綜複雜的地緣政治問題使供應鏈複雜化，林先生一直積極推動及帶領香港公司進軍泰國、越南及印尼等亞洲國家，以增強其供應鏈實力並保持競爭力及多樣性。

高級管理人員

謝錦強先生	- 行政總裁
鄭俊聰先生	- 技術總監
鍾順群女士	- 營運總監
彭潔芳女士	- 財務總監

謝先生、鄭先生及鍾女士亦為本公司董事。彼等的履歷已載於上文「董事」分節。

彭女士的履歷載列如下：

彭潔芳女士，四十一歲，已獲委任為本公司財務總監，自二零二三年一月一日起生效。彭女士於二零零九年加入本公司。在此之前，彭女士曾任職於普華永道會計師事務所有限公司，從事審計業務。彼持有香港中文大學專業會計學工商管理學士學位。彭女士為香港會計師公會會員。彼於會計、審計及財務管理方面擁有逾十八年經驗。

Corporate Governance Report

企業管治報告書

(1) Compliance with the Corporate Governance Code (the “CG Code”)

The Company is committed to a high standard of corporate governance and the Board believes that good corporate governance is fundamental to effective and proper management of the Company in the interests of our stakeholders. The Company has applied the principles of good corporate governance, and made every effort to ensure full compliance with the code provisions (“Code Provisions”) in Part 2 of the CG Code contained in Appendix C1 to the Rules Governing the Listing of Securities on SEHK (“Listing Rules”). The Company confirms that we had complied with all applicable Code Provisions during the year ended 31 December 2023.

(2) Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”)

The Company has adopted the Model Code set out in Appendix C3 to the Listing Rules to govern our Directors’ dealings in the Company’s securities. Having made specific enquiry, all Directors have confirmed compliance with the required standard set out in the Model Code and its code of conduct regarding Directors’ securities transaction during 2023.

(3) Our Purpose and Vision

With a mission “to empower our clients with business enabled e-solutions for their commercial and financial activities”, we develop, market and support smart IT solutions for our clients with the purpose of **creating opportunities in digital efficiency for businesses and people. We promise to maximise digital efficiency for our customers.**

Encompassing our purposes and what we stand for, our vision is **“to promote a prosperous Hong Kong where companies and people can readily achieve and enjoy the benefits of digital efficiency.”**

(1) 遵守企業管治守則(「企業管治守則」)

本公司致力維持高水平的企業管治，而董事會深信良好企業管治乃有效及妥善管理本公司之基礎及符合持份者利益。本公司已應用良好企業管治原則，致力確保全面遵守香港聯交所證券上市規則(「上市規則」)附錄C1所載企業管治守則第二部分的守則條文(「守則條文」)。本公司確認，於截至二零二三年十二月三十一日止年度已遵守所有適用守則條文。

(2) 上市發行人董事進行證券交易的標準守則(「標準守則」)

本公司已採納上市規則附錄C3所載標準守則，以規管董事買賣本公司證券。在作出具體查詢後，全體董事確認彼等於二零二三年度內一直遵守標準守則所載的規定準則及其有關董事進行證券交易的行為守則。

(3) 我們的宗旨及願景

我們的使命是「透過專業電子方案，成就客戶商業及金融業務」。我們為客戶開發、推廣及支援智慧科技解決方案，藉以為企業及市民創造高效數碼化的機會。「引領數碼 成就非凡」是我們對客戶作出的承諾。

我們的願景是「讓香港的企業和市民都能享受到高效數碼化帶來的各種優勢」，這是我們的宗旨，亦是我們堅守的信念。

Corporate Governance Report (Continued)

企業管治報告書(續)

(4) Our Values

(4) 我們的企業核心價值

Guiding us in everything we do, our values are set out below:

引領我們一言一行的核心價值包括以下各項：

Trust	We work diligently to uphold our reputation for helping organisations maximise their digital efficiency and successfully get more value from technology.
可靠務實	我們的聲譽奠基於我們一直努力不懈地協助不同企業發揮最大的數碼效益，並成功在科技應用上獲得最大回報。
Transparency	We are open and direct in the way we communicate and conduct our business. We encourage information sharing across the Company. We own up to our mistakes, work to correct them and learn from them.
公開透明	我們鼓勵開放直接的溝通和資訊共享。我們勇於承擔，不斷致力改善，並從錯誤中學習。
Teamwork	We are committed to close teamwork, among ourselves, with our business partners and customers, with regulators and others we work with.
團隊精神	我們重視團隊合作，以確保各部門、商業合作夥伴、客戶，以至監管機構，都能建立緊密的合作關係。
Thoughtfulness	We give our team members the resources and support to understand the pain points of our customers and offer practical solutions to overcome them. We cultivate empathy and care for each other, our customers, and all stakeholders whose lives we touch.
誠懇關懷	我們為同事提供充足資源和支援，以了解客戶企業的問題所在，從而提供實用的解決方案。我們培養同理心，互相關懷，並照顧客戶和持分者所需。
Technology	Our role is to maximise digital efficiency with a science-based approach that involves measuring performance and constantly seeking improvement. We will continue to explore innovative new technology that can help raise digital efficiency in Hong Kong.
科技為本	我們以科技為本的方法，量化成效，不斷尋求進步空間，充分發揮數碼效益。我們將繼續致力研究創新科技，幫助本港提高數碼效益。
Timely	We respect people's time. From developing effective e-solutions to responding swiftly to customer requests, we seek to make best use of time. Working with a sense of timeliness helps us meet deadlines and keeps us ahead of technological change.
與時並進	時間就是最大的資源，因此有效管理時間是我們服務客戶的一大原則。從發展有效電子企業方案，至迅速回應客戶需求，我們務求在有限的時間內達成最大的效益，讓客戶能在日新月異的科技中保持優勢。

Corporate Governance Report (Continued)

企業管治報告書(續)

(5) Our Culture

Our corporate values shape our organisational culture. Evolved from our values, our culture describes the behaviours and practices in our work environment and is used to promote our business efforts and define ourselves as a company. We strive to promote healthy cultures and to focus on helping employees feel supported, valued and motivated. By generating feelings of community and positivity in the workplace, we aim to boost productivity, reduce turnover and improve morale.

Our culture is described as below:

- Tradelink is a business **dedicated** to helping organisations maximise digital efficiency.
- Our work on the forefront of technology offers tremendous potential advantages to business organisations.
- Yet the challenges of rapidly-evolving technology can create uncertainty and hesitation in those who can benefit from it.
- It is therefore essential that Tradelink is seen to be **trustworthy** by all our stakeholders.
- To achieve this, we nourish a culture in which **integrity** is our highest value. We encourage, recognise and reward positive contributions. And we ensure factors that can undermine trust are readily identified, corrected and prevented.
- Tradelink is committed to **ethical** business practices, which is upheld by our corporate policies and procedures.
- As a public body we aim to be as **transparent** as possible in our affairs and communications.

(5) 我們的企業文化

我們的企業核心價值塑造了我們的企業文化。植根於企業核心價值，我們的企業文化詮釋了我們的職業操守及慣例，有利促進我們的企業發展，並界定我們是一間怎樣的公司。我們致力推進健康向上的企業文化，真誠關懷員工，讓員工感受到支持、重視及鼓勵。透過在工作間營造團隊感及積極氛圍，提升工作效率、減少人員流失及提高士氣。

我們的企業文化如下：

- 貿易通竭盡所能協助香港的企業充分發揮數碼效益。
- 我們在科技最前線的工作給企業帶來無限機遇。
- 然而瞬息萬變的科技亦有其挑戰，在充滿機遇的同時，也帶來疑慮。
- 因此，在持份者心目中保持**誠信務實**的形象，是貿易通的首要任務。
- 為此，我們培育以**堅守忠誠**為根本的企業文化價值。對於員工的貢獻，我們會給予鼓勵、認可及加獎。同時間，任何可能會破壞我們誠信的因素，我們亦會有既定程序加以認明、糾正及預防。
- 貿易通秉承**誠懇真實**的商業原則，並透過貫徹企業政策及程序，身體力行。
- 作為一間公共機構，我們致力在企業事務和傳訊方面，保持**公開透明**。

Corporate Governance Report (Continued)

企業管治報告書(續)

(5) Our Culture (Continued)

- We promote *impartiality* in our decision-making and seek to objectively work in our customers' best interests. To achieve that we embed processes into our customer relationships designed to measure, review and optimise the services and solutions we provide.
- Over the decades we have worked hard to earn our reputation for trustworthiness. We nourish and instill our culture by promoting and policing our six core values.

The Board has reviewed the statement of corporate culture, purpose, values and strategy as disclosed above.

(6) Risk Management and Internal Controls

The Group is committed to the continuous enhancement of risk management framework, capabilities and culture across the Group to strengthen our ability in achieving business objectives. Appropriate risk management activities are embedded into the business planning, project management, contract management, business operations and organisational procedures. The Group is willing to take reasonable and manageable risks in pursuit of our strategic business objectives. The reasonableness and manageability vary among our business segments.

Once risks, including those which are related to environmental, social and governance ("ESG"), have been identified, recorded, analysed, and the agreed treatments have been implemented, an appropriate monitoring and reporting regime will be performed to provide assurance that the implemented treatment is effective and helps to control the risk. Appropriate risk treatments are embedded into daily operations. The risk will be continuously monitored depending on the subsequent risk rating and the strength of controls to treat the risks. All staff have the responsibility for the continuous monitoring of risks and operation of controls within their area of responsibility. In particular, close attention would be paid to those risk areas with a strong reliance on internal controls and processes to bring the risk to an acceptable level.

(5) 我們的企業文化(續)

- 在進行各項商業決策時，我們秉承公正無私的原則，務求客觀地站在客戶的立場設想。為此，我們在與客戶溝通的過程，設立既定程序，以量度、檢視及優化我們提供的服務及解決方案。
- 過去數十年，我們一直努力不懈，贏得各界信賴，建立良好信譽。通過我們努力推廣及錘鍊貿易通的六項企業核心價值，從而孕育我們今天的企業文化。

董事會已審閱上文披露的企業文化、宗旨、核心價值及策略。

(6) 風險管理及內部監控

本集團致力持續加強風險管理框架、能力及文化，以提高實現業務目標的能力。合適的風險管理活動已納入業務規劃、項目管理、合約管理、業務營運及組織程序。本集團願意承擔合理及可控的風險，以追求策略性業務目標。合理程度及可控程度因業務部門而異。

各類風險(包括與環境、社會及管治(「環境、社會及管治」)相關者)一經確定、記錄、分析及實施協定處理措施，將執行適當監察及報告制度，確保措施有效並有助於監控風險。適當風險處理措施已納入日常營運。風險將視乎其後的風險評級及監控力度持續進行監察，以便處理。全體員工皆有責任在彼等責任範圍內持續監察及控制風險。特別是，會密切注意與內部監控及程序息息相關的風險範圍，使風險達至可接受水平。

Corporate Governance Report (Continued)

企業管治報告書(續)

(6) Risk Management and Internal Controls (Continued)

The Company believes that effective communication and consultation is essential throughout the risk management process, as we enhance the understanding of risk identification, analysis and evaluation among process owners and risk management team in the Group. Individual departments of the Group review at least monthly and update their own risk logs. The responsible persons of the departments update and report the risk logs to the Risk Manager and the responsible Executive Director (the “Responsible ED”) of the Company on a regular basis. The Responsible ED then presents the consolidated risk logs to Senior Management for identification and assessment at management and Group levels. Senior Management updates the Board on any significant risks and progress via monthly reports or in Board meetings.

The Board recognises the need for sound and effective risk management and internal controls systems to safeguard shareholders’ investment and the Group’s assets. The Board acknowledges its overall responsibility for the Group’s risk management and internal control systems. With the support of Senior Management and Audit Committee, the Board reviews annually the effectiveness of the systems which cover different areas, including without limitation, the financial, operational and compliance controls for the financial year under review in compliance with the Code Provisions D.2.1. Such systems are designed to manage rather than eliminate the risk of failure to achieve the Group’s business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss.

The risk management system framework adopted by the Group was designed by reference to the principles and process outlined in the international standard of ISO31000. Appropriate risk management activities are embedded into business planning, project management, contract management, business operations and organisational procedures. The six steps involved in the risk management process are:

1. Establish the scope, context and criteria
2. Risk assessment (risk identification, risk analysis, risk evaluation)
3. Risk treatment
4. Monitoring and review
5. Recording and reporting
6. Communication and consultation

(6) 風險管理及內部監控(續)

本公司相信，有效溝通及諮詢能加深本集團的程序負責人及風險管理團隊對於風險識別、分析及評估的理解，因此在整個風險管理程序中不可或缺。本集團各部門至少每月審閱並更新其風險日誌。各部門負責人定期向本公司風險管理人及負責執行董事（「負責執行董事」）更新及匯報風險日誌。負責執行董事其後將綜合風險日誌呈交高級管理人員，以便在管理層及本集團層面識別及評估。高級管理人員透過每月匯報或於董事會會議向董事會報告任何重大風險及進展。

董事會深明需要維持健全有效的風險管理及內部監控系統，以保障股東的投資及本集團資產。董事會知悉其對本集團風險管理及內部監控系統的整體責任。在高級管理人員及審核委員會支持下，董事會每年檢討涵蓋不同範疇的系統成效，包括但不限於回顧財政年度的財務、營運及合規監控以遵守守則條文第D.2.1條。該等系統旨在管理而非消除未能達成本集團業務目標的風險，並且只能就不會有重大的失實陳述或損失作出合理而非絕對的保證。

本集團所採用的風險管理系統框架乃參照ISO31000國際標準中概述的原則及程序設計。適當的風險管理活動已納入業務規劃、項目管理、合約管理、業務營運及組織程序。風險管理程序涉及的六個步驟為：

1. 確立範圍、背景及標準
2. 風險評估(風險識別、風險分析、風險評價)
3. 風險處理
4. 監察及檢討
5. 記錄及匯報
6. 溝通與諮詢

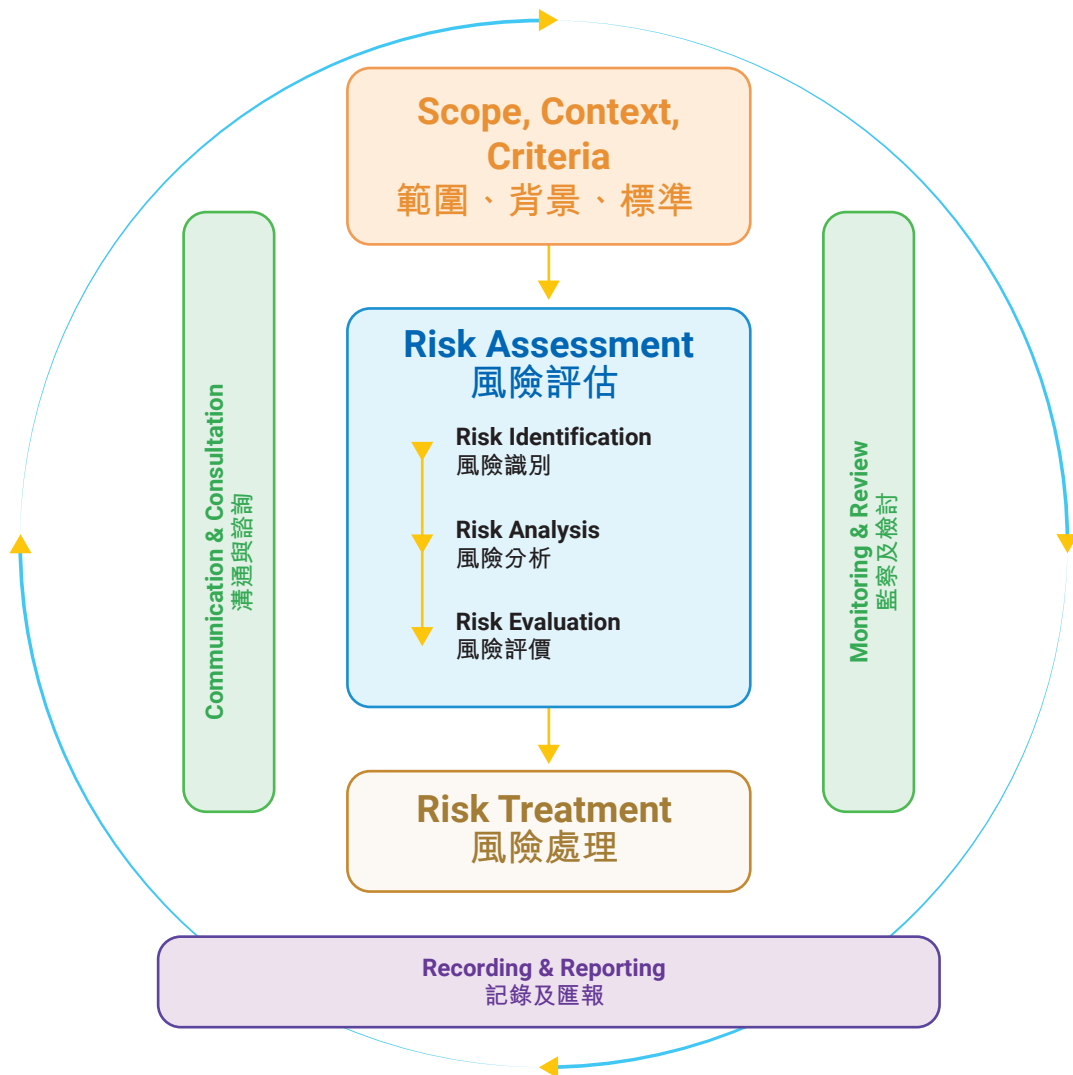
Corporate Governance Report (Continued)

企業管治報告書(續)

(6) Risk Management and Internal Controls (Continued)

Our risk management process and risk management framework can be represented diagrammatically as follows:

Risk Management Process ISO31000:2018



(6) 風險管理及內部監控(續)

我們的風險管理程序及風險管理框架可以圖表顯示如下：

風險管理程序ISO31000:2018

Corporate Governance Report (Continued)

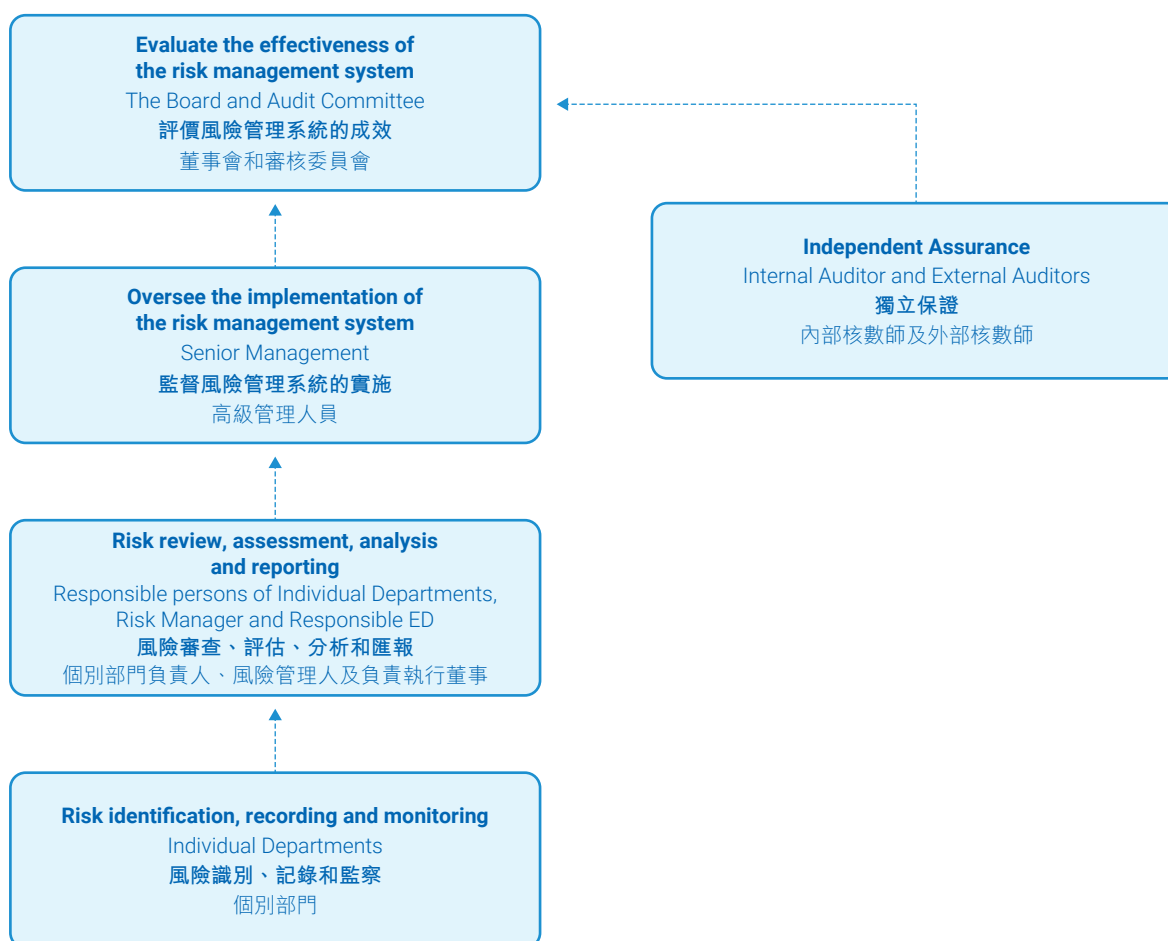
企業管治報告書(續)

(6) Risk Management and Internal Controls (Continued)

(6) 風險管理及內部監控(續)

Risk Management Framework

風險管理框架



As an on-going process, the Company has assessed its internal control system with reference to The Committee of Sponsoring Organizations of the Treadway Commission (“COSO”) internal control framework 2013, specifically in relation to the five elements of: control environment, risk assessment, control activities, communication and monitoring.

本公司已參照 The Committee of Sponsoring Organizations of the Treadway Commission (「COSO」)二零一三年內部監控框架，持續評估內部監控系統，特別是監控環境、風險評估、監控活動、溝通及監察五項元素。

Corporate Governance Report (Continued)

企業管治報告書(續)

(6) Risk Management and Internal Controls (Continued)

To further strengthen the risk management and internal control systems, the Company's internal auditor (the "Internal Auditor") has been designated by Audit Committee to conduct reviews and audit tests to verify the effectiveness of risk management and internal control systems in place. A review report was presented to Audit Committee in 2023. Audit Committee then, based on the said report, formed the opinion on the effectiveness of Tradelink's risk management and internal control systems and reported to the Board accordingly. The Company's external auditors (the "External Auditors") would obtain an understanding of internal control relevant to their audit in order to design audit procedures that are appropriate in the circumstances though not for the purpose of expressing an opinion on the effectiveness of the Group's risk management and internal control systems. The External Auditors would communicate with 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 they identify during the course of their audit. If necessary, remedial actions will be taken timely by the Company.

To better address the risk and exposure associated with the COVID-19 pandemic to the Company, an emergency response team was established since early February 2020 to come up with a viable Business Continuity Plan ("BCP") and policies. The objective was to make sure risks associated with the COVID-19 to the Company could be properly mitigated and the well-being of all staff could also be taken care of.

The said emergency response team monitored the COVID-19 situation continuously and made necessary adjustments to the BCP and policies from time to time. Various measures and policies were enacted. These included providing protective measures to staff, regular body temperature checks, policies for quarantine and social distancing as well as work from home arrangement.

(6) 風險管理及內部監控(續)

為進一步加強風險管理和內部監控系統，本公司內部核數師(「內部核數師」)已由審核委員會指定進行審閱及審核測試，以核實現行風險管理及內部監控系統的成效。審核報告已於二零二三年提交審核委員會，審核委員會會根據報告就貿易通之風險管理及內部監控系統成效達成意見，並據此向董事會報告。本公司外部核數師(「外部核數師」)將了解與其審核相關的內部監控，以設計適合的審核程序，但並非為對本集團的風險管理及內部監控系統的成效發表意見。外部核數師除其他事項外，將就審核的計劃範疇與時間以及重大審核結果與審核委員會溝通，包括其於審核過程發現的任何重大內部監控缺失。如有需要，本公司將及時採取補救行動。

為更好地應對有關COVID-19疫情對本公司的風險，應急小組已於二零二零年二月初成立，以制訂可行的業務持續性計劃(「BCP」)及政策。其目的為確保可適當減輕有關COVID-19對本公司的風險及可照顧到所有員工的健康。

上述應急小組持續監控COVID-19的狀況，不時對BCP及政策進行必要調整，並已制訂各種措施及政策，其中包括為員工提供保護措施、定期進行體溫檢測、檢疫及社交距離政策以及在家工作安排。

Corporate Governance Report (Continued)

企業管治報告書(續)

(6) Risk Management and Internal Controls (Continued)

The COVID-19 restrictions in Hong Kong were formally ended on February 2023. While all work arrangements for the Company were back to normal, the Company's BCP was switched to standby mode to monitor the situation continuously. Several staff contracted COVID-19 throughout the year and work-from-home arrangements were given to the affected to reduce the spread of the virus. The Company also maintained some stocks of surgical masks and test kits as a preventive measure.

During the year, the Internal Auditor had conducted reviews of Tradelink's risk management and internal control systems. In particular, the Internal Auditor had conducted the followings:

- A gap analysis and evaluation of effectiveness of risk management system by using ISO31000:2018 as a basis for comparison;
- A COSO entity level control gap analysis to ascertain if the Company has established entity level controls that are consistent with the key concepts of the control framework recommended by COSO – 'Internal Control – Integrated Framework'; and
- Audit tests to verify the effectiveness of the Company's internal controls in place.

The Company has upgraded the Whistleblowing Procedures to a more comprehensive Whistleblowing Policy, which expands the relevant complainants who may file a complaint or report under the policy to include not only employees and officers of the Company but also external parties who deal with the Company (e.g. customers, suppliers, contractors etc.). Such complainants are encouraged to raise concerns, in confidence, with Audit Committee about possible improprieties and misconducts pertaining to the Company. During the financial year under review, no whistleblowing reports were received.

The Whistleblowing Policy is under the Company's website heading "Investors/Corporate governance/Corporate governance policy" section.

(6) 風險管理及內部監控(續)

於二零二三年二月，香港COVID-19疫情防控措施正式終止。當本公司的所有工作安排恢復正常時，本公司的BCP轉換至待命模式，以持續監控有關情況。於全年內，多名員工感染COVID-19，該等員工獲安排在家工作，以減少病毒的傳播。作為預防措施，本公司還儲備若干外科口罩及檢測試劑盒。

於年內，內部核數師已對貿易通的風險管理及內部監控系統進行檢討。具體而言，內部核數師已進行工作如下：

- 使用ISO31000:2018作為比較基礎，進行風險管理系統成效差距分析和評估；
- COSO實體層面監控差距分析，以確定本公司已建立與「COSO – 內部監控 – 綜合框架」建議的監控框架關鍵概念一致的實體層面監控；及
- 審核測試以核實本公司現存內部監控的成效。

本公司已將舉報程序更新整理為內容更全面的舉報政策。該政策擴大了可進行投訴或舉報的相關投訴人範圍，當中不僅包括本公司的僱員及高級職員，亦包括與本公司有業務往來的外部人士(如客戶、供應商、承包商等)。我們鼓勵投訴人以保密方式向審核委員會提出有關本公司可能存在的不規範行為及失當行為的關注。於回顧財政年度內，本公司並無接獲任何舉報。

舉報政策刊載於本公司網站「投資者／企業管治／企業管治政策」一欄。

Corporate Governance Report (Continued)

企業管治報告書(續)

(6) Risk Management and Internal Controls (Continued)

The Company has complied with the Code Provisions relating to risk management and internal control during the year. Based on the confirmation from Senior Management and the reviews from Internal Auditor and Audit Committee, the Board has reviewed the risk management and internal control systems of the Group and considers the same to be adequate and effective for the reporting year. There were no significant control failings, weakness or significant areas of concern identified during 2023.

The Board also considers the resources, staff qualifications and experience, training programs and budget of the Group's accounting, internal audit and financial reporting functions as well as those relating to the Group's ESG performance and reporting are adequate.

The Group handles and disseminates inside information in compliance with the Listing Rules and the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the "SFO"). The Board, with the recommendation of Senior Management, would identify and determine whether certain information would need to be disclosed as inside information under the Listing Rules and the SFO. Once certain information has been determined as inside information, it would be disclosed as soon as practicable by way of announcements.

The Company has in place separate internal policies to govern dealings in the Company's securities by the Directors, general staff and directors and staff of the Company's subsidiaries who are likely to possess inside information in relation to the Group or its securities because of such office and employment (the "Relevant Employees") with terms no less exacting than the Model Code. All employees and Directors are not allowed to deal in the securities of the Company when they possess unpublished inside information. Pre-clearance on dealing in the Company's securities is mandatory for the Directors and those staff who are likely to be in constant exposure to inside information.

(6) 風險管理及內部監控(續)

本公司於年內已遵守有關風險管理及內部監控的守則條文。根據高級管理人員確認、內部核數師及審核委員會的審閱，董事會認為於報告年度內本集團風險管理及內部監控系統屬充分及有效。於二零二三年內未發現重大監控失誤、缺點或重大留意範疇。

董事會亦認為本集團在會計、內部審核及財務匯報職能以及本集團環境、社會及管治表現及匯報方面的資源、僱員資歷及經驗，培訓課程及有關預算屬足夠。

本集團根據上市規則及香港法例第571章《證券及期貨條例》(「證券及期貨條例」)處理及發放內幕消息。董事會按照高級管理人員的建議，確定及釐定若干資料是否需要根據上市規則及證券及期貨條例披露為內幕消息。一旦若干信息經確定為內幕消息，其將在可行情況下儘快以公告方式披露。

本公司已制定獨立內部政策，以規管董事、一般員工及本公司附屬公司董事及員工(因其職位及僱傭而可能擁有有關本集團或其證券的內幕消息)(「相關員工」)買賣本公司證券，其條款不遜於標準守則。全體員工及董事於擁有未經發佈的內幕消息時，均不得買賣本公司證券。就可能持續接觸到內幕消息的董事及員工而言，彼等必須獲預先批准方可買賣本公司證券。

Corporate Governance Report (Continued)

企業管治報告書(續)

(6) Risk Management and Internal Controls (Continued)

During the reporting year, the Directors and Relevant Employees, as identified by Senior Management, were notified of the periods when dealings in the securities of the Company were prohibited. All inside information was disclosed timely by way of announcements. Before the disclosure of inside information by announcements, it was kept confidential and would only be disclosed to, and handled by, those employees who had a genuine need to know. Documents containing inside information were protected by passwords.

The Company has also promulgated an Anti-Corruption Policy in order to promote and strengthen anti-corruption initiatives. The Anti-Corruption Policy is based on the recommendations in the SEHK's Corporate Governance Guide for Boards and Directors (the "CG Guide") and further taking into consideration the view and advice of the Independent Commission Against Corruption of Hong Kong ("ICAC"). The Anti-Corruption Policy applies to Directors and employees at all level, as well as external parties dealing with Tradelink and those acting in an agency or fiduciary capacity on behalf of Tradelink (e.g. agents, consultants and contractors).

The Anti-Corruption Policy is under the Company's website heading "Investors/Corporate governance/Corporate governance policy" section.

Every employee must abide by the Code of Ethics and Conduct and the Anti-Corruption Policy of the Group and is expected to achieve the highest ethical and professional standards of behavior.

(6) 風險管理及內部監控(續)

於報告年度內，董事及被高級管理人員鑒定為相關員工已獲知會本公司證券交易禁止交易期間。所有內幕消息均以公告方式及時披露。於透過公告方式披露前，內幕消息會保密，並只向真正需要知道的僱員透露及交由彼等處理。包含內幕消息的文件以密碼保護。

本公司亦已頒佈反貪政策，旨在推廣及強化反貪措施。反貪政策乃基於香港聯交所董事會及董事企業管治指引(「企業管治指引」)所載的建議，並且納入香港廉政公署(「廉政公署」)的意見及建議。反貪政策適用於董事及所有級別的僱員，亦適用與貿易通有業務往來的外部人士及以代理或受託人身份代表貿易通行事的人士(如代理、顧問及承包商)。

反貪政策刊載於本公司網站「投資者／企業管治／企業管治政策」一欄。

每位僱員均須遵守本集團的道德及行為守則及反貪政策，並期望達到最高的道德及專業行為標準。

Corporate Governance Report (Continued)

企業管治報告書(續)

(7) Board of Directors

(i) Board Composition

During the reporting year, (i) Mr. HO Lap Kee, M.H., J.P. retired as an Independent Non-executive Director; and (ii) Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT was appointed as an Independent Non-executive Director upon election by shareholders at the annual general meeting (“AGM”) of the Company held on 12 May 2023 (“2023 AGM”), both of which took effect from the conclusion of the 2023 AGM.

As at 31 December 2023, the Company was led by a Board comprising three Executive Directors, four Non-executive Directors, including the Chairman of the Board, and five Independent Non-executive Directors. The Independent Non-executive Directors represent at least one-third of the Board as required by the Rule 3.10A of the Listing Rules.

As at the date of this Annual Report, the members of the Board are:

Chairman and Non-executive Director

Dr. LEE Harry Nai Shee, S.B.S., J.P.

Executive Directors

Mr. TSE Kam Keung (*Chief Executive Officer*)
Mr. CHENG Chun Chung Andrew (*Chief Technology Officer*)
Ms. CHUNG Shun Kwan (*Chief Operations Officer*)

Non-executive Directors

Dr. LEE Delman*
Mr. YING Tze Man
Mr. YUEN Wing Sang Vincent

Independent Non-executive Directors

Mr. CHAK Hubert
Mr. CHAU Tak Hay
Ms. CHAN Chi Yan
Mr. CHUNG Wai Kwok Jimmy
Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT*

(* Dr. LEE Delman is a nephew of Dr. LEE Harry Nai Shee, S.B.S., J.P. while Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT is a friend of Dr. LEE Harry Nai Shee, S.B.S., J.P.)

(7) 董事會

(i) 董事會組成

於報告年度，於二零二三年五月十二日舉行的本公司股東週年大會（「股東週年大會」）（「二零二三年股東週年大會」）上，(i)何立基先生，M.H., J.P.退任獨立非執行董事一職；及(ii)林宣武先生，G.B.S., J.P., FCILT獲股東選任為獨立非執行董事，均自二零二三年股東週年大會結束後生效。

於二零二三年十二月三十一日，本公司由董事會領導，其成員包括三名執行董事、四名非執行董事（包括董事會主席）及五名獨立非執行董事。獨立非執行董事人數根據上市規則第3.10A條的規定佔董事會至少三分之一。

於本年報日期，董事會成員如下：

主席兼非執行董事

李乃熿博士，S.B.S., J.P.

執行董事

謝錦強先生（*行政總裁*）
鄭俊聰先生（*技術總監*）
鍾順群女士（*營運總監*）

非執行董事

李國本博士*
英子文先生
袁永生先生

獨立非執行董事

翟迪強先生
周德熙先生
陳紫茵女士
鍾維國先生
林宣武先生，G.B.S., J.P., FCILT*

(*李國本博士為李乃熿博士，S.B.S., J.P.的侄兒，而林宣武先生，G.B.S., J.P., FCILT為李乃熿博士，S.B.S., J.P.的朋友)

Corporate Governance Report (Continued)

企業管治報告書(續)

(7) Board of Directors (Continued)

(i) Board Composition (Continued)

The Board oversees the overall management and operations of the Company. Major responsibilities include determining the Company's overall business, financial and technical strategies, setting key performance targets, approving budgets and major expenditures, and supervising the performance of management with the objective of enhancing shareholder value. Matters not specifically reserved to the Board and necessary for the daily operations of the Company are delegated to Senior Management under the supervision of respective Directors and the five committees of the Board.

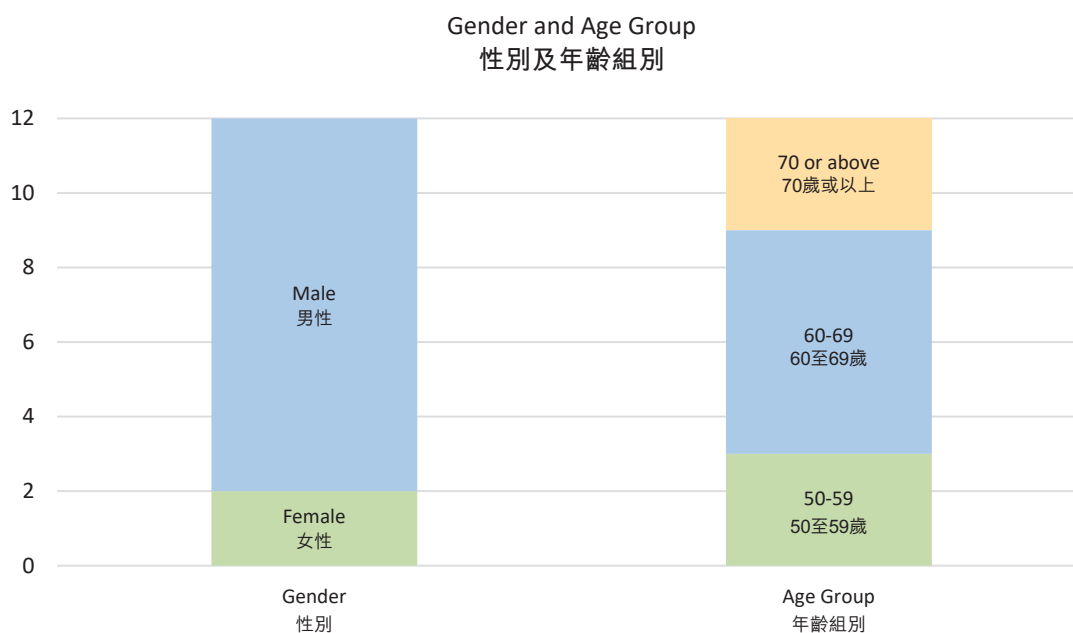
The diversity profile of the Board is set out in the following charts:

(7) 董事會(續)

(i) 董事會組成(續)

董事會負責監察本公司的整體管理及營運，其主要職責包括制訂本公司的整體業務、財務及技術策略、設定關鍵的業績表現目標、批核財政預算與主要開支，以及監督管理層的表現，旨在提高股東價值。凡並非指定交由董事會處理但就本公司日常營運而言屬於必需的事宜，均授權由高級管理人員在相關董事及董事會轄下五個委員會監督下處理。

董事會多元化概況載列於以下圖表：



Corporate Governance Report (Continued)

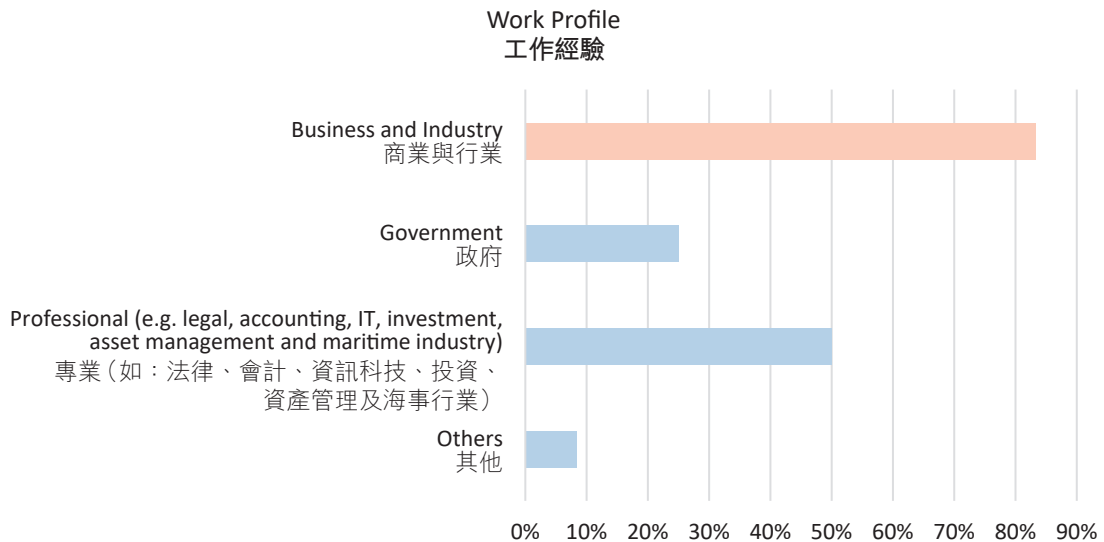
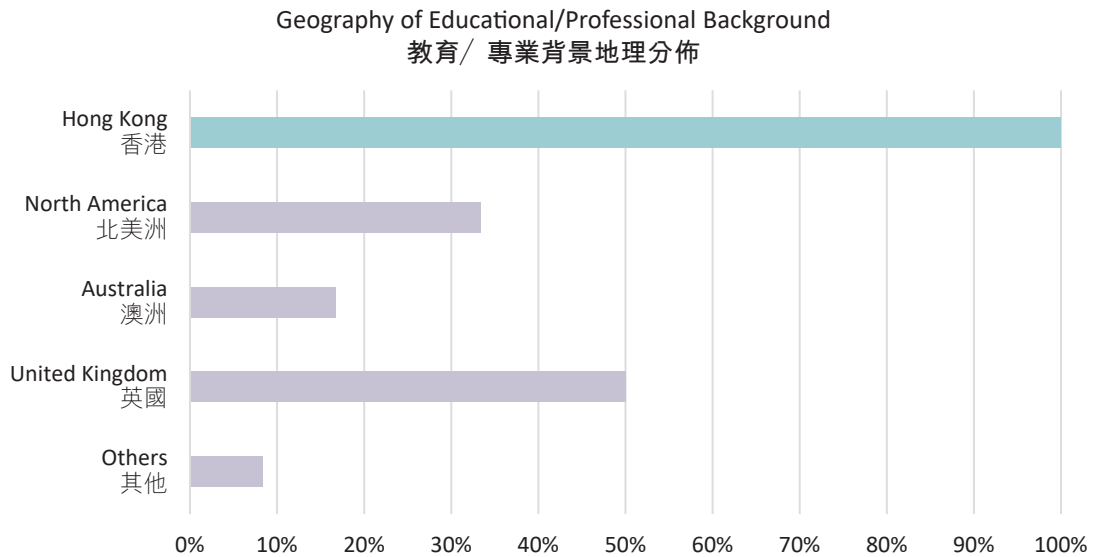
企業管治報告書(續)

(7) Board of Directors (Continued)

(7) 董事會(續)

(i) Board Composition (Continued)

(i) 董事會組成(續)



The biographical information of Directors is set out in the “Directors and Senior Management” section on pages 28 to 35 of this Annual Report.

董事履歷資料載於本年報第28頁至第35頁「董事及高級管理人員」一節。

Corporate Governance Report (Continued)

企業管治報告書(續)

(7) Board of Directors (Continued)

(ii) Changes of Directors' and Chief Executive's Information Pursuant to Rule 13.51B(1) of the Listing Rules

There have been no changes in the information of Directors and Chief Executive of the Company since publication of the 2023 Interim Report up to this Annual Report.

(iii) Appointment, Rotational Retirement and Re-election

All Non-executive Directors (including Independent Non-executive Directors) were appointed for a period of three years and all Directors are subject to retirement by rotation and re-election in accordance with Article 96 of the Articles of Association (the "Articles of Association") of the Company. Pursuant to that, one-third of the Directors (or, if the number is not a multiple of three, then the number nearest to but not greater than one-third) shall retire each year but are eligible for re-election at each AGM.

(iv) Chairman of the Board and CEO

The positions of the Chairman of the Board and the CEO are held by Dr. LEE Harry Nai Shee, S.B.S., J.P. and Mr. TSE Kam Keung respectively to maintain effective segregation of duties. The Chairman is responsible for overseeing the functioning of the Board and the strategies of the Group while the CEO is responsible for managing the Group's day-to-day businesses.

The Chairman of the Board held a private session with the Independent Non-executive Directors without the presence of other Directors immediately after the Directors' Conference of the Company held on 24 November 2023.

(v) Directors' Time Commitments

The Directors have confirmed that, during the course of the year, they devoted adequate time to discharge their duties as members of the Board and its committees. The Directors also confirmed that they had been provided with monthly updates on the Group's operations, performance and business prospects to enable them to discharge their duties. Additional information, explanation and clarification were provided by Senior Management in response to questions raised by the Directors in the course of their reviews of such materials.

(7) 董事會(續)

(ii) 根據上市規則第13.51B(1)條董事及行政總裁的資料變動

自二零二三年中期報告刊發起至本年報期間，本公司董事及行政總裁的資料並無任何變動。

(iii) 委任、輪席退任及重選連任

所有非執行董事(包括獨立非執行董事)均獲委任為期三年，而全體董事須根據本公司組織章程細則(「組織章程細則」)第96條輪席退任及膺選連任。據此，董事會內三分之一董事(或倘董事數目並非三之倍數，則為最近但不多於三分之一之董事)須每年於每屆股東週年大會上退任，惟符合資格者可重選連任。

(iv) 董事會主席及行政總裁

董事會主席及行政總裁的職位分別由李乃熿博士，S.B.S., J.P.及謝錦強先生擔任，以維持有效的職責分工。主席專責監督董事會的運作及本集團的策略，而行政總裁則專責管理本集團的日常業務。

緊隨本公司於二零二三年十一月二十四日舉行的董事研討會後，董事會主席與獨立非執行董事舉行了一次沒有其他董事出席的會議。

(v) 董事所付出的時間

董事已確認，彼等於年內付出足夠時間，履行彼等身為董事會及其轄下委員會成員的職務。董事亦已確認，彼等獲提供有關本集團營運、業績及業務前景的每月更新資料，有助彼等履行職務。高級管理人員已提供額外資訊、解釋及說明，以回應董事查閱相關資料時提出的疑問。

Corporate Governance Report (Continued)

企業管治報告書(續)

(7) Board of Directors (Continued)

(vi) Board Meetings and General Meeting

During 2023, four Board meetings and an AGM were held. The attendance of Directors in the Board meetings and the 2023 AGM was as follows:

(7) 董事會(續)

(vi) 董事會會議及股東大會

於二零二三年，本公司曾舉行四次董事會會議及一次股東週年大會，董事於董事會會議及二零二三年股東週年大會的出席率如下：

		Board meetings attended/ Eligible to attend 已出席／合資格 出席董事會 會議次數	2023 AGM attended/ Eligible to attend 已出席／合資格 出席二零二三年 股東週年大會次數
Chairman and Non-executive Director	主席兼非執行董事		
Dr. LEE Harry Nai Shee, S.B.S., J.P. ⁽¹⁾	李乃熿博士，S.B.S., J.P. ⁽¹⁾	3/4	1/1
Executive Directors	執行董事		
Mr. TSE Kam Keung (Chief Executive Officer)	謝錦強先生 (行政總裁)	4/4	1/1
Mr. CHENG Chun Chung Andrew (Chief Technology Officer)	鄭俊聰先生 (技術總監)	4/4	1/1
Ms. CHUNG Shun Kwan (Chief Operations Officer)	鍾順群女士 (營運總監)	4/4	1/1
Non-executive Directors	非執行董事		
Dr. LEE Delman ⁽²⁾	李國本博士 ⁽²⁾	3/4	0/1
Mr. YING Tze Man	英子文先生	4/4	1/1
Mr. YUEN Wing Sang Vincent	袁永生先生	4/4	1/1
Independent Non-executive Directors	獨立非執行董事		
Mr. CHAK Hubert	翟迪強先生	4/4	1/1
Mr. CHAU Tak Hay	周德熙先生	4/4	1/1
Ms. CHAN Chi Yan ⁽³⁾	陳紫茵女士 ⁽³⁾	3/4	1/1
Mr. CHUNG Wai Kwok Jimmy	鍾維國先生	4/4	1/1
Mr. HO Lap Kee, M.H., J.P. ⁽⁴⁾	何立基先生，M.H., J.P. ⁽⁴⁾	1/1	1/1
Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT ⁽⁵⁾	林宣武先生，G.B.S., J.P., FCILT ⁽⁵⁾	3/3	N/A不適用

Corporate Governance Report (Continued)

企業管治報告書(續)

(7) Board of Directors (Continued)

(vi) Board Meetings and General Meeting (Continued)

Notes:

- (1) Dr. LEE Harry Nai Shee, S.B.S., J.P. excused from the Board meeting held on 30 June 2023 due to other prior business engagements overseas.
- (2) Dr. LEE Delman excused from the 2023 AGM and the Board meeting held on 30 June 2023 due to other prior business engagements overseas.
- (3) Ms. CHAN Chi Yan excused from Board meeting held on 24 November 2023 owing to sickness.
- (4) Mr. HO Lap Kee, M.H., J.P. retired as an Independent Non-executive Director with effect from the conclusion of the 2023 AGM.
- (5) Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT was appointed as an Independent Non-executive Director with effect from the conclusion of the 2023 AGM.

(vii) Directors' and Auditors' Responsibilities for the Accounts

The Directors acknowledge their responsibility for preparing financial statements that give a true and fair view of the state of affairs of the Group. In this regard, the Directors have confirmed that appropriate accounting policies have been selected and applied consistently and that judgments and estimates made are prudent and reasonable in light of the information provided by Senior Management.

In preparing the financial statements for the year ended 31 December 2023, the accounting principles generally accepted in Hong Kong were adopted and the requirements of the Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the applicable laws were complied with.

The Board has prepared the financial statements on a going concern basis and is not aware of any material uncertainties relating to events or conditions that might cast doubt in the Group's ability to continue as a going concern.

The reporting responsibilities of the External Auditors are disclosed in the "Report of the Auditors" of this Annual Report.

(7) 董事會(續)

(vi) 董事會會議及股東大會(續)

附註：

- (1) 李乃熿博士，S.B.S., J.P.因其他海外事先工作安排而未克出席於二零二三年六月三十日舉行的董事會會議。
- (2) 李國本博士因其他海外事先工作安排而未克出席二零二三年股東週年大會及於二零二三年六月三十日舉行的董事會會議。
- (3) 陳紫茵女士因病而未出席於二零二三年十一月二十四日舉行的董事會會議。
- (4) 何立基先生，M.H., J.P.退任獨立非執行董事一職，自二零二三年股東週年大會結束後生效。
- (5) 林宣武先生，G.B.S., J.P., FCILT獲委任為獨立非執行董事一職，自二零二三年股東週年大會結束後生效。

(vii) 董事與核數師就賬目須承擔的責任

董事明白彼等有責任編製一份能夠真實而公平地反映本集團事務狀況的財務報表。就此，董事確認已選擇並貫徹運用適當的會計政策，及基於高級管理人員提供的資料，作出審慎合理的判斷及估計。

董事於編製截至二零二三年十二月三十一日止年度的財務報表時，已採納香港公認會計原則，並遵循香港會計師公會(「香港會計師公會」)所頒佈的《香港財務報告準則》規定及適用法例。

董事會已採用持續經營基準編製財務報表，且並不知悉有任何事件或情況存有重大不明朗因素，會導致本集團持續經營的能力存疑。

外部核數師的報告責任於本年報「核數師報告書」內披露。

Corporate Governance Report (Continued)

企業管治報告書(續)

(7) Board of Directors (Continued)

(viii) Directors' and Auditors' Attendance at the 2023 AGM

The Directors' attendance for 2023 AGM is shown in the above table under the sub-heading "Board Meetings and General Meeting".

The External Auditors, KPMG, also attended the 2023 AGM to confirm the audited financial statements of the Company and to answer questions from shareholders.

(ix) Directors' Training and Continuous Professional Development

All newly appointed Directors will have to attend an induction programme to enhance their knowledge and understanding of the Group's business and operations and their responsibilities and obligations under the Listing Rules and other legal and regulatory requirements.

Besides, it is our practice to arrange a half day in-house Directors' conference annually to brief the Directors on business updates and financial review of the Group and have strategic discussions on the Company's business direction. In the half-day Directors' conference held on 24 November 2023, apart from above discussions, we also provided a training on the macro investment environment. Except Mr. YING Tze Man and Ms. CHAN Chi Yan, all other Directors, namely Dr. LEE Harry Nai Shee, S.B.S., J.P., Dr. LEE Delman, Mr. YUEN Wing Sang Vincent, Mr. CHAK Hubert, Mr. CHAU Tak Hay, Mr. CHUNG Wai Kwok Jimmy, Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT, Mr. TSE Kam Keung, Mr. CHENG Chun Chung Andrew and Ms. CHUNG Shun Kwan, participated in the aforesaid in-house Directors' conference.

We have allocated financial resources to support and encourage the Directors to participate in continuous professional development training to refresh and enhance their knowledge and skills regarding their roles, functions and duties as Directors.

All Directors have provided their training records to the Company during the year.

(7) 董事會(續)

(viii) 董事及核數師出席二零二三年股東週年大會的情況

董事於二零二三年股東週年大會的出席率載列於上表分標題為「董事會會議及股東大會」中。

外部核數師畢馬威會計師事務所亦有出席二零二三年股東週年大會，以確認本公司的經審核財務報表及解答股東提問。

(ix) 董事的培訓及持續專業發展

所有新任董事均須參加入職培訓，以加深了解本集團的業務及營運，以及彼等根據上市規則及其他法律及監管規定須肩負的責任與義務。

此外，本公司每年均安排一個半天的內部董事會議，向董事簡介業務最新資訊及本集團的財務情況，並就本公司業務方向進行策略討論。於二零二三年十一月二十四日舉行的為期半天的董事會議上，除上述討論外，本公司亦為董事提供有關宏觀投資環境的培訓。除英子文先生及陳紫茵女士外，所有其他董事(即李乃熺博士，S.B.S., J.P.、李國本博士、袁永生先生、翟迪強先生、周德熙先生、鍾維國先生、林宣武先生，G.B.S., J.P., FCILT、謝錦強先生、鄭俊聰先生及鍾順群女士)均有參與內部董事會議。

本公司已分配財務資源，支持及鼓勵董事參加持續專業發展培訓以更新及加強彼等身為董事的角色、職能及責任的知識及技巧。

年內，全體董事已向本公司提供彼等所接受培訓的記錄。

Corporate Governance Report (Continued)

企業管治報告書(續)

(7) Board of Directors (Continued)

(x) Directors' and Officers' Insurance

The Company has arranged appropriate Directors' and Officers' liability insurance to indemnify the Directors against liabilities in respect of legal actions arising from their day-to-day business activities. During the year, the insurance coverage was HK\$100 million.

(xi) Board Independence

The Company currently has in place the following mechanisms to ensure that independent views and input are available to the Board:

- (a) The Board maintains sufficient number of Independent Non-executive Directors and ensures all of them continue to devote sufficient adequate time contribution and attention to the affairs of the Group;
- (b) The Company receives annual confirmations from all Independent Non-executive Directors for their independence pursuant to Rule 3.13 of the Listing Rules;
- (c) The Board encourages all Directors to express their views in an open and candid manner during meetings of the Board and the Board Committees and ensures they have opportunity to provide input to the agenda of meetings;
- (d) The Company has an annual evaluation on the Board independence through the Directors' participations in and discussion of the Company's business during the year which the Independent Non-executive Directors demonstrate their ability to continue to bring in independent judgements to the Board and respective Board Committees;
- (e) Under the terms of reference of all Board Committees, it is clearly stated that legal and other independent professional advice are available where necessary at the Company's expense to assist Directors' performance of their duties;

(7) 董事會(續)

(x) 董事及高級人員的保險

本公司已投購合適的董事及高級人員責任保險，以彌償董事因本公司日常業務活動所產生的法律訴訟責任。年內，保障範圍為港幣100,000,000元。

(xi) 董事會獨立性

為確保董事會可獲得獨立意見及建議，本公司目前設有以下機制：

- (a) 董事會維持足夠人數的獨立非執行董事，並確保全體獨立非執行董事繼續為本集團事務投入足夠的時間及精力；
- (b) 各獨立非執行董事均須根據上市規則第3.13條就其獨立性向本公司發出確認書；
- (c) 董事會建議全體董事於董事會及董事委員會會議上以公開及坦誠的方式表達其意見，並確保彼等有機會就會議議程提供意見；
- (d) 董事於年內參與及討論本公司事務的情況反映出彼等持續為董事會及董事委員會提供獨立判斷的能力，本公司每年據此評估董事會的獨立性；
- (e) 所有董事會轄下委員會的職權範圍均明確說明，如有需要，可尋求法律意見及其他獨立專業意見，以協助董事履行其職責，費用由本公司承擔；

Corporate Governance Report (Continued)

企業管治報告書(續)

(7) Board of Directors (Continued)

(xi) Board Independence (Continued)

- (f) The roles of the Chairman of the Board and the CEO are separate which ensures that there is a balance of power and authority; and
- (g) The Directors are aware of any potential conflicts of interest that may arise on their part in relation to the Company's businesses. In case of such conflict of interest arises, the Director concerned would declare his/her interest to the Board, and refrain from voting on the issues or matters to be resolved.

Corporate Governance Committee and the Board have reviewed the implementation and effectiveness of such mechanisms during 2023 and believe that they are adequate and effective to ensure independent views and inputs are available to the Board for it to perform its duties.

(xii) Board Evaluation

The Board recognises the benefits of regular evaluations of its performance. During the year, an evaluation covering Board's and Board Committees' performance was conducted by Corporate Governance Committee with the assistance of Senior Management. Areas covered included the overall effectiveness of the Board and its committees, attendance, participation and contributions both during and outside meetings. The conclusion was satisfactory.

(7) 董事會(續)

(xi) 董事會獨立性(續)

- (f) 對主席與行政總裁的角色予以區分，確保權力和授權分佈均衡；及
- (g) 董事知悉彼等可能就本公司業務產生的任何潛在利益衝突。倘出現利益衝突，有關董事將向董事會申報其利益，並就待議決的事宜放棄投票。

企業管治委員會及董事會已檢討上述機制於二零二三年的實施情況及成效，並認為上述機制能充分及有效地確保董事會獲得獨立意見及建議以履行職責。

(xii) 董事會表現評核

董事會認同定期評核董事會表現的好處。年內，在高級管理人員的協助下，企業管治委員會進行涵蓋董事會及董事委員會表現的評核。涉及範疇包括董事會及轄下委員會的整體效能、出席率、參與情況及會內及會外的貢獻。有關評核結果令人滿意。

Corporate Governance Report (Continued)

企業管治報告書(續)

(8) Board Committees

The Board has established the following committees: Audit, Corporate Governance, Remuneration, Nomination and Investment Committees.

(i) Audit Committee

Audit Committee currently consists of five Independent Non-executive Directors.

The main duties of Audit Committee are to review the Company's financial information and to oversee the overall financial reporting process as well as the adequacy and effectiveness of the Company's risk management and internal controls. In addition, it is responsible for making recommendations to the Board for the appointment, reappointment or removal of the External Auditors. It also reviews and monitors the External Auditors' independence and objectivity as well as the effectiveness of the audit process to make sure that it is in full compliance with applicable standards.

During the year, Audit Committee held two meetings. The attendance of members was as follows:

Names	Audit Committee meetings	
	attended/Eligible to attend	已出席/合資格出席 審核委員會會議次數
Mr. CHUNG Wai Kwok Jimmy (Chairman)	鍾維國先生(主席)	2/2
Mr. CHAK Hubert	翟迪強先生	2/2
Mr. CHAU Tak Hay	周德熙先生	2/2
Ms. CHAN Chi Yan ⁽¹⁾	陳紫茵女士 ⁽¹⁾	1/2
Mr. HO Lap Kee, M.H., J.P. ⁽²⁾	何立基先生, M.H., J.P. ⁽²⁾	1/1
Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT ⁽³⁾	林宣武先生, G.B.S., J.P., FCILT ⁽³⁾	1/1

Notes:

- (1) Ms. CHAN Chi Yan excused from Audit Committee meeting held on 8 August 2023 owing to sickness.
- (2) Following his retirement as an Independent Non-executive Director, Mr. HO Lap Kee, M.H., J.P. ceased to act as a member of Audit Committee with effect from the conclusion of the 2023 AGM.
- (3) Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT was appointed as a member of Audit Committee with effect from the conclusion of the 2023 AGM.

(8) 董事委員會

董事會已成立下列委員會：審核委員會、企業管治委員會、薪酬委員會、提名委員會及投資委員會。

(i) 審核委員會

審核委員會現時由五名獨立非執行董事組成。

審核委員會的主要職責為審核本公司的財務資料及監察本公司的整體財務匯報程序以及本公司的風險管理及內部監控是否充足有效。此外，審核委員會亦負責就委任、重新委任或撤換外部核數師，向董事會作出推薦。審核委員會同時檢討和監察外部核數師是否獨立和客觀，以及審核程序是否有效，藉此確保審核程序全面遵守適用準則。

於年內，審核委員會曾舉行兩次會議，委員出席率如下：

附註：

- (1) 陳紫茵女士因病缺席於二零二三年八月八日舉行的審核委員會會議。
- (2) 於退任獨立非執行董事後，何立基先生，M.H., J.P.不再擔任審核委員會成員，自二零二三年股東週年大會結束後生效。
- (3) 林宣武先生，G.B.S., J.P., FCILT獲委任為審核委員會成員，自二零二三年股東週年大會結束後生效。

Corporate Governance Report (Continued)

企業管治報告書(續)

(8) Board Committees (Continued)

(i) Audit Committee (Continued)

During 2023, Audit Committee performed, among other matters, the following duties:

- (a) reviewed the Group's financial statements for the year ended 2022, the draft 2022 Annual Report, the draft 2022 annual results announcement and the proposed 2022 final and special dividends and recommended them to the Board for approval;
- (b) reviewed the Group's interim financial statements for the six months ended 30 June 2023, the draft 2023 Interim Report, the draft 2023 interim results announcement and the proposed 2023 interim dividend and recommended them to the Board for approval;
- (c) reviewed and approved various audit plans and audit reports prepared by the Internal Audit Department of the Company;
- (d) reviewed the reports on risk management and internal control of the Group to ensure that the risk management and internal control systems were adequate and effective;
- (e) reviewed the Whistleblowing Policy and the whistleblowing procedures;
- (f) met with the Internal Auditor independently to discuss the work of the Internal Audit Department of the Company and to ensure the effectiveness of the Group's internal audit function;

(8) 董事委員會(續)

(i) 審核委員會(續)

於二零二三年，審核委員會除其他事項外，已履行以下職務：

- (a) 覆核本集團截至二零二二年止年度的財務報表、二零二二年年報草擬本、二零二二年年度業績公告草擬本及二零二二年擬派末期及特別股息，並就此向董事會提供建議以供批核；
- (b) 覆核本集團截至二零二三年六月三十日止六個月的中期財務報表、二零二三年中期報告草擬本、二零二三年中期業績公告草擬本及二零二三年擬派中期股息，並就此向董事會提供建議以供批核；
- (c) 審閱並批准本公司內部審核部門編製的多份審核計劃及審核報告；
- (d) 審閱本集團的風險管理及內部監控報告，以確保風險管理及內部監控系統足夠及有效；
- (e) 審閱舉報政策及舉報程序；
- (f) 與內部核數師單獨會面，以討論本公司內部審核部門的工作，並確保本集團內部審核職能的有效性；

Corporate Governance Report (Continued)

企業管治報告書(續)

(8) Board Committees (Continued)

(i) Audit Committee (Continued)

- (g) reviewed the remuneration of the Internal Auditor;
- (h) met with the External Auditors, KPMG, independently to discuss the financial reporting and internal control issues encountered during the 2022 annual audit;
- (i) reviewed the proposed audit fee for 2023 and recommended the re-appointment of KPMG as the External Auditors to the Board for consideration and final approval by the shareholders at the 2023 AGM; and
- (j) considered the need to make a positive profit alert announcement and made recommendations to the Board.

Auditors' Remuneration

During 2023, the audit and non-audit fees payable or paid to KPMG were: an audit fee of HK\$1.09 million (2022: HK\$1.03 million) and a non-audit related service fee of HK\$0.09 million (2022: HK\$0.08 million). The latter represented taxation service fees.

(8) 董事委員會(續)

(i) 審核委員會(續)

- (g) 檢討內部核數師酬金；
- (h) 與外部核數師畢馬威會計師事務所單獨會面，以討論進行二零二二年度審核工作時遇到的財務申報及內部監控問題；
- (i) 覆核二零二三年的建議審核費用，並向董事會建議續聘外部核數師畢馬威會計師事務所，以供股東於二零二三年股東週年大會考慮及最終批准；及
- (j) 考慮是否需要發佈正利潤預警公告，並向董事會提出建議。

核數師薪酬

於二零二三年，本集團應付或已付畢馬威會計師事務所的核數及非核數費用，包括核數費用港幣1,090,000元(二零二二年：港幣1,030,000元)及非核數相關服務費港幣90,000元(二零二二年：港幣80,000元)，後者為稅務服務費。

Corporate Governance Report (Continued)

企業管治報告書(續)

(8) Board Committees (Continued)

(ii) Corporate Governance Committee

Corporate Governance Committee consists of five Independent Non-executive Directors. The main responsibility of the Corporate Governance Committee is to ensure and uphold good corporate governance functions of the Company and its subsidiaries.

During the year, the Corporate Governance Committee held two meetings. The attendance of members was as follows:

Names 姓名	Corporate Governance Committee meetings attended/Eligible to attend 已出席/合資格出席 企業管治委員會會議次數
Mr. CHUNG Wai Kwok Jimmy (<i>Chairman</i>)	鍾維國先生(主席) 2/2
Mr. CHAK Hubert	翟迪強先生 2/2
Mr. CHAU Tak Hay	周德熙先生 2/2
Ms. CHAN Chi Yan ⁽¹⁾	陳紫茵女士 ⁽¹⁾ 1/2
Mr. HO Lap Kee, M.H., J.P. ⁽²⁾	何立基先生, M.H., J.P. ⁽²⁾ 1/1
Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT ⁽³⁾	林宣武先生, G.B.S., J.P., FCILT ⁽³⁾ 1/1

Notes:

- (1) Ms. CHAN Chi Yan excused from the Corporate Governance Committee meeting held on 8 August 2023 owing to sickness.
- (2) Following his retirement as an Independent Non-executive Director, Mr. HO Lap Kee, M.H., J.P. ceased to act as a member of Corporate Governance Committee with effect from the conclusion of the 2023 AGM.
- (3) Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT was appointed as a member of Corporate Governance Committee with effect from the conclusion of the 2023 AGM.

(8) 董事委員會(續)

(ii) 企業管治委員會

企業管治委員會由五名獨立非執行董事組成，主要負責確保和維持本公司及其附屬公司的良好企業管治職能。

於年內，企業管治委員會曾舉行兩次會議，委員出席率如下：

附註：

- (1) 陳紫茵女士因病缺席於二零二三年八月八日舉行的企業管治委員會會議。
- (2) 於退任獨立非執行董事後，何立基先生，M.H., J.P.不再擔任企業管治委員會成員，自二零二三年股東週年大會結束後生效。
- (3) 林宣武先生，G.B.S., J.P., FCILT獲委任為企業管治委員會成員，自二零二三年股東週年大會結束後生效。

Corporate Governance Report (Continued)

企業管治報告書(續)

(8) Board Committees (Continued)

(ii) Corporate Governance Committee (Continued)

At the two meetings, the Corporate Governance Committee performed, among other matters, the following duties:

- (a) reviewed the Group's policies and practices on corporate governance and made recommendation to the Board;
- (b) reviewed the training and continuous professional development of the Directors, Senior Management and the company secretary (the "Company Secretary") of the Company;
- (c) reviewed the Company's compliance with the CG Code and the relevant compliance disclosures in the draft 2022 Corporate Governance Report and draft 2023 Interim Report;
- (d) reviewed the Anti-Corruption Policy and recommended to the Board for acceptance;
- (e) reviewed the implementation and effectiveness of the Company's mechanisms to ensure independent views and inputs were available to the Board for it to perform its duties;
- (f) evaluated the performance of the Board and all Board Committees;
- (g) discussed the Board Diversity Research Paper by HKICPA in December 2022 and the proposed downsizing or diversifying of the Board and its implementation timetable and plan; and
- (h) performed other corporate governance duties under the Code Provision A.2.1.

(8) 董事委員會(續)

(ii) 企業管治委員會(續)

於兩次會議上，企業管治委員會除其他事項外，已履行以下職責：

- (a) 檢討本集團的企業管治政策及常規，並向董事會提出建議；
- (b) 檢討本公司董事、高級管理人員及公司秘書(「公司秘書」)的培訓及持續專業發展；
- (c) 審閱本公司對企業管治守則的遵守情況及於二零二二年企業管治報告草擬本與二零二三年中期報告草擬本內披露的相關合規事宜；
- (d) 審閱反貪政策並建議董事會接納；
- (e) 檢討本公司機制的實施及成效，以確保董事會可獲得獨立建議及意見，以協助其履行職責；
- (f) 評估董事會及所有董事委員會的表現；
- (g) 討論香港會計師公會於二零二二年十二月發佈的董事會成員多元化研究文件及建議精簡或多元化董事會及其實施時間表及計劃；及
- (h) 根據守則條文第A.2.1條履行其他企業管治職責。

Corporate Governance Report (Continued)

企業管治報告書(續)

(8) Board Committees (Continued)

(iii) Remuneration Committee

Remuneration Committee consists of one Non-executive Director and two Independent Non-executive Directors.

Remuneration Committee is responsible for, among other matters, making recommendations to the Board on the policy and structure for the remuneration of Directors and Senior Management and on the remuneration packages of individual Directors and Senior Management.

Remuneration Committee has promulgated the written Remuneration Policy for the Directors and Senior Management to ensure the ability of the Company to attract and retain experienced and skilled Directors and Senior Management of high caliber to lead, direct and guide the Company to achieve its strategic corporate goals and objectives. The Remuneration Policy is built upon the principles of providing equitable and market-competitive remuneration packages to the Directors and Senior Management. The Remuneration Policy aims at maintaining a competitive remuneration levels but not excessive. No Directors or any of their associates are involved in deciding that Directors' own remuneration. Remuneration Committee periodically reviews the Remuneration Policy.

During the year, Remuneration Committee held one meeting. The attendance of members was as follows:

(8) 董事委員會(續)

(iii) 薪酬委員會

薪酬委員會由一名非執行董事及兩名獨立非執行董事組成。

薪酬委員會除其他事項外，負責就董事及高級管理人員的薪酬政策及架構以及個別董事及高級管理人員的薪酬待遇向董事會提出建議。

薪酬委員會已頒佈董事及高級管理人員書面薪酬政策，以確保本公司能夠吸引及挽留經驗豐富且具備技能的優秀董事及高級管理人員，引領、指導及指引本公司實現其策略企業目標及宗旨。薪酬政策以向董事及高級管理人員提供公平且具市場競爭力的薪酬待遇為原則，旨在確保董事薪酬水平具競爭力，同時又不至於過高。概無董事或其任何聯繫人參與釐定董事本身的薪酬。薪酬委員會定期檢討薪酬政策。

於年內，薪酬委員會曾舉行一次會議，委員出席率如下：

Names		Remuneration Committee meeting attended/ Eligible to attend
姓名		已出席／合資格出席 薪酬委員會會議次數
Mr. CHAU Tak Hay (<i>Chairman</i>)	周德熙先生(主席)	1/1
Mr. CHUNG Wai Kwok Jimmy	鍾維國先生	1/1
Dr. LEE Harry Nai Shee, S.B.S., J.P.	李乃熺博士，S.B.S., J.P.	1/1

Corporate Governance Report (Continued)

企業管治報告書(續)

(8) Board Committees (Continued)

(iii) Remuneration Committee (Continued)

At this meeting, Remuneration Committee performed, among other matters, the following duties:

- (a) reviewed the remuneration packages of Directors and Senior Management and recommended the same to the Board for approval;
- (b) approved and made recommendation to the Board to grant share options to the Directors and Senior Management, details of which are set out in the section headed "Share Option Scheme" in the "Directors' Report" of this Annual Report; and
- (c) set performance targets and clawback mechanism attached to the options granted.

Remuneration paid to Directors and Senior Management

Details of remuneration paid to Directors in 2023 are set out in *Note 9* to the "Notes to the Financial Statements".

Remuneration paid to Senior Management in 2023 by band was as follows:

(8) 董事委員會(續)

(iii) 薪酬委員會(續)

於此會議上，薪酬委員會除其他事項外，已履行以下職務：

- (a) 檢討董事及高級管理人員的薪酬待遇並就此建議董事會批准；
- (b) 批准及建議董事會向董事及高級管理人員授出購股權，其詳情載於本年報「董事會報告書」中「購股權計劃」一節；及
- (c) 設定績效目標及附於所授出購股權的回撥機制。

向董事及高級管理人員支付的薪酬

於二零二三年已支付予董事的薪酬詳情載於「財務報表附註」的附註9。

於二零二三年，向高級管理人員支付的薪酬介乎以下範圍：

		Number of staff 員工人數
HK\$8,000,001-HK\$9,000,000	港幣8,000,001至港幣9,000,000元	1
HK\$4,000,001-HK\$8,000,000	港幣4,000,001至港幣8,000,000元	-
HK\$3,000,001-HK\$4,000,000	港幣3,000,001至港幣4,000,000元	2
HK\$2,000,001-HK\$3,000,000	港幣2,000,001至港幣3,000,000元	-
HK\$1,000,001-HK\$2,000,000	港幣1,000,001至港幣2,000,000元	1

Corporate Governance Report (Continued)

企業管治報告書(續)

(8) Board Committees (Continued)

(iv) Nomination Committee

Nomination Committee consists of the Chairman of the Board, being a Non-executive Director, and two Independent Non-executive Directors.

The main duties of Nomination Committee are to review the structure, size and composition of the Board, to review the independence of Independent Non-executive Directors and to select suitable candidates for appointment as Directors.

Policy of Board Diversity, Refreshment & Succession and Size

The Company adopted the Policy of Board Diversity, Refreshment & Succession and Size, which can be found under the Company's website heading "Investors/Corporate governance/Corporate governance policy" section. The Company acknowledges a truly diverse Board should include a range of diversity perspectives with reference to the Company's business and specific needs, including but not limited to, gender, age, educational background, experiences, exposures, human relationship networks and work-profile. Under the policy, all new Independent Non-executive Directors appointed are subject to a maximum tenure of nine years, except in exceptional circumstances or unless the Board otherwise approves. Nomination Committee and the Board keep on-going dialogues on Board diversity, succession and refreshment issues in accordance with the policy and review its implementation and effectiveness on an annual basis. Nomination Committee has also approved and recommended to the Board for acceptance of a plan to phase out the existing Independent Non-executive Directors who have served the Board for more than nine years by stages, as well as a plan to downsize the Board to align with the market trend in Hong Kong.

(8) 董事委員會(續)

(iv) 提名委員會

提名委員會由董事會主席(非執行董事)及兩名獨立非執行董事組成。

提名委員會的主要職責為檢討董事會的架構、規模及組合、審閱獨立非執行董事的獨立性，並甄選適合獲委任為董事的人選。

董事會成員多元化、更替、繼任及規模政策

本公司已採納董事會成員多元化、更替、繼任及規模政策，有關政策可於本公司網站「投資者／企業管治／企業管治政策」一欄查閱。本公司確認，真正多元化的董事會應包括一系列多元化觀點，並參考本公司的業務及特定需求，包括但不限於性別、年齡、教育背景、經驗、經歷、風險、人際關係網絡及工作概況。根據該政策，所有新委任的獨立非執行董事的最長任期為九年，惟特殊情況除外或除非經董事會另行批准。提名委員會及董事會根據該政策就董事會成員多元化、繼任及更替事宜保持持續對話，並每年審查其執行情況及成效。提名委員會亦已批准兩項計劃並建議董事會接納，一項旨在分階段更替於董事會任職超過九年的現任獨立非執行董事，另一項旨在縮減董事會規模以緊跟香港市場趨勢。

Corporate Governance Report (Continued)

企業管治報告書(續)

(8) Board Committees (Continued)

(iv) Nomination Committee (Continued)

Policy of Board Diversity, Refreshment & Succession and Size (Continued)

The Board has two female Directors out of twelve Directors (equivalent to 16.7% of the Board) which is broadly in line with prevailing market average in Hong Kong. Accordingly, the Board diversity in gender is achieved for the time being and we target to maintain this parameter unless there is any change in either the market average in Hong Kong or the Listing Rules requirements. For future recruitment of a Director, if other things being equal, a female Director would be given preference.

The gender ratio in our workforce in 2023 was set out as follows:

		Gender ratio (Male: Female) 性別比例 (男性：女性)
All staff (including Senior Management)	全體員工(包括高級管理人員)	1.17:1
Senior Management	高級管理人員	1:1

As the gender ratio across the workforce is rather balanced, the Company has no immediate plans or measurable objectives set for achieving further gender diversity. For the time being, there are no circumstances that may pose a substantial challenge for the Company to achieve gender diversity across the workforce.

(8) 董事委員會(續)

(iv) 提名委員會(續)

董事會成員多元化、更替、繼任及規模政策(續)

董事會的十二名董事中有兩名女性董事(相當於董事會的16.7%)，大致符合香港現行市場平均水平。因此，董事會現時已達致性別多元化，除非香港市場平均水平或上市規則規定有變動，否則我們將保持這個比例。於日後招聘董事時，在候選人其他條件相同的情況下，本公司將優先考慮女性候選人。

於二零二三年，員工總數中性別比例情況如下：

由於現時員工的性別比例較為平衡，本公司現時並無達致進一步性別多元化的計劃或可計量目標。目前，並無任何情況可能對本公司在實現員工性別多元化方面構成重大挑戰。

Corporate Governance Report (Continued)

企業管治報告書(續)

(8) Board Committees (Continued)

(iv) Nomination Committee (Continued)

Nomination Policy

The Nomination Policy of the Company was adopted to provide formal, clear and transparent procedures, process and criteria for Nomination Committee to nominate and recommend suitable candidate to the Board.

Selection Criteria

Nomination Committee and the Board may consider the following factors, which are neither exhaustive nor decisive, when assessing the suitability of a proposed candidate:

- (a) personal ethics, reputation and integrity;
- (b) professional qualifications, skills, knowledge and experience that are relevant to the Company's businesses and corporate development and strategy;
- (c) willingness and ability to devote adequate time to discharge the duties as a Director and to make required commitments;
- (d) the board diversity policy adopted by the Company (as amended from time to time, currently named as the Policy of Board Diversity, Refreshment & Succession and Size) for achieving diversity on the Board with reference to the Company's business model and specific needs, including but not limited to gender, age, educational background experiences, exposures, human relationship networks and work-profile; and
- (e) applicable legal and regulatory requirements (as amended from time to time).

(8) 董事委員會(續)

(iv) 提名委員會(續)

提名政策

本公司已採納提名政策，為提名委員會向董事會提名及推薦合適候選人提供正式、明確及具透明度的程序、流程及準則。

甄選準則

提名委員會及董事會可考慮以下因素作為評估人選是否適合，但不旨在涵蓋所有因素，也不具決定性作用：

- (a) 個人道德、信譽及誠信；
- (b) 與本公司業務、企業發展及策略相關的專業資格、技能、知識及經驗；
- (c) 願意並有能力投入足夠的時間履行董事職責並作出必要的承諾；
- (d) 本公司所採納的「董事會成員多元化政策」(經不時修訂，現已更名為董事會成員多元化、更替、繼任及規模政策)旨在參考本公司的業務模式及特殊需求(包括但不限於性別、年齡、教育背景、經驗、經歷、人際關係網絡及工作概況)實現董事會成員多元化；及
- (e) (經不時修訂)適用法律與監管規定。

Corporate Governance Report (Continued)

企業管治報告書(續)

(8) Board Committees (Continued)

(iv) Nomination Committee (Continued)

Nomination Policy (Continued)

Nomination Procedures

- (a) For filling a causal vacancy or appointing an additional Director to the Board in accordance with Article 88 of the Articles of Association, Nomination Committee shall make recommendation for the Board's consideration and approval. For proposing candidates to stand for election at a general meeting, Nomination Committee shall make nomination to the Board for consideration and recommendation.
- (b) Shareholder(s) may nominate a candidate to stand for election as a Director at a general meeting in accordance with the "Procedures for shareholders to propose a person for election as a Director" published by the Company from time to time.
- (c) The nomination proposal should include the candidate's biographical information and other information as required to be disclosed under the Listing Rules and the candidate's signed written consent to be appointed as a Director and to the publication of his/her personal data on any documents or the relevant websites for the purpose of or in relation to their standing for election as a Director.
- (d) If considered necessary, Nomination Committee may request the candidate to provide additional information and documents.
- (e) Nomination Committee shall consider the nomination proposal, evaluate such candidate based on the selection criteria and review the structure, size and diversity of the Board to determine whether such candidate is suitable for recommending to the Board.

(8) 董事委員會(續)

(iv) 提名委員會(續)

提名政策(續)

提名程序

- (a) 如要根據本公司組織章程細則第88條填補臨時空缺或委任增補董事會成員，提名委員會須推薦人選供董事會考慮及批准。如要推薦候選人在股東大會上參選，提名委員會須向董事會提名供其考慮及推薦。
- (b) 股東可根據本公司不時公佈的「股東提名人選參選董事之程序」提名一位人選於股東大會上供選任為董事。
- (c) 提名建議應包括候選人的履歷及根據上市規則須予披露的其他資料，以及候選人簽署的書面同意書，同意被委任為董事，並同意就其參選董事或與此有關的事情在文件或相關網站公開披露其個人資料。
- (d) 提名委員會如認為有必要，可以要求候選人提供額外資料及文件。
- (e) 提名委員會根據甄選準則考慮提名建議及評審該人選，並檢討董事會的架構、規模和多元化，以確定該人選是否適合向董事會推薦。

Corporate Governance Report (Continued)

企業管治報告書(續)

(8) Board Committees (Continued)

(iv) Nomination Committee (Continued)

Nomination Policy (Continued)

Nomination Procedures (Continued)

- (f) A circular with the candidate information such as the name, brief biography (including qualifications and relevant experience), proposed remuneration, independence and any other information, as required pursuant to the applicable laws, rules and regulations will be provided to shareholders before the general meeting and within the prescribed period as required under Listing Rules.
- (g) The Board shall have the final decision on all matters relating to the recommendation of a candidate to stand for election at a general meeting.

The Nomination Policy can be found on the Company's website.

During the year, Nomination Committee held two meetings. The attendance of members was as follows:

(8) 董事委員會(續)

(iv) 提名委員會(續)

提名政策(續)

提名程序(續)

- (f) 於股東大會前及根據上市規則要求訂明時間內，向股東提供一份有候選人資料的通函，該份資料載有候選人的姓名、簡歷(包括資歷及相關經驗)、建議酬金、獨立性及其他按適用法律、規則及規例所須的資料。
- (g) 董事會就所有有關在股東大會上推薦候選人參選的事宜擁有最終決定權。

提名政策可在本公司網站查閱。

於年內，提名委員會曾舉行兩次會議，委員出席率如下：

Names	Names	Nomination Committee meetings attended/ Eligible to attend
姓名	姓名	已出席／合資格出席提名委員會會議次數
Mr. HO Lap Kee, M.H., J.P. (Chairman) ⁽¹⁾	何立基先生，M.H., J.P.(主席) ⁽¹⁾	1/1
Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT (Chairman) ⁽²⁾	林宣武先生，G.B.S., J.P., FCILT (主席) ⁽²⁾	1/1
Mr. CHUNG Wai Kwok Jimmy	鍾維國先生	2/2
Dr. LEE Harry Nai Shee, S.B.S., J.P.	李乃熺博士，S.B.S., J.P.	2/2

Notes:

- (1) Following his retirement as an Independent Non-executive Director, Mr. HO Lap Kee, M.H., J.P. ceased to act as the Chairman of Nomination Committee with effect from the conclusion of the 2023 AGM.
- (2) Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT was appointed as the Chairman of Nomination Committee with effect from the conclusion of the 2023 AGM.

附註：

- (1) 於退任獨立非執行董事後，何立基先生，M.H., J.P.不再擔任提名委員會成員，自二零二三年股東週年大會結束後生效。
- (2) 林宣武先生，G.B.S., J.P., FCILT獲委任為提名委員會主席，自二零二三年股東週年大會結束後生效。

Corporate Governance Report (Continued)

企業管治報告書(續)

(8) Board Committees (Continued)

(iv) Nomination Committee (Continued)

At the two meetings, Nomination Committee performed, among other matters, the following duties:

- (a) reviewed the structure, size and composition of the Board;
- (b) discussed the downsizing or diversifying of the Board and its implementation timetable and plan;
- (c) reviewed the Policy of Board Diversity, Refreshment & Succession and Size;
- (d) reviewed the independence of the Independent Non-executive Directors;
- (e) reviewed and recommended three retiring Directors (including one long-serving Independent Non-executive Director) for re-election by shareholders at the 2023 AGM;
- (f) considered and made recommendation to the Board regarding nomination of Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT as an Independent Non-executive Director at the 2023 AGM; and
- (g) considered candidates of an Independent Non-executive Director for recommending to the Board for nomination at the forthcoming AGM.

(v) Investment Committee

The Investment Committee consists of one Non-executive Director and three Independent Non-executive Directors.

The duty of the Investment Committee is to oversee the Company's investments in financial instruments and the management's execution of the investment policy guidelines laid down by the Board.

(8) 董事委員會(續)

(iv) 提名委員會(續)

於兩次會議上，提名委員會除其他事項外，已履行以下職責：

- (a) 檢討董事會架構、規模及組成；
- (b) 討論董事會精簡或多元化及其實施時間表及計劃；
- (c) 檢討董事會成員多元化、更替、繼任及規模政策；
- (d) 檢討獨立非執行董事的獨立性；
- (e) 檢討及建議三名在二零二三年股東週年大會供股東膺選連任的退任董事(包括一名長期服務的獨立非執行董事)；
- (f) 考慮於二零二三年股東週年大會上提名林宣武先生，G.B.S., J.P., FCILT為獨立非執行董事，並向董事會提出建議；及
- (g) 考慮並向董事會推薦於即將舉行的股東週年大會上提名的獨立非執行董事候選人。

(v) 投資委員會

投資委員會由一名非執行董事及三名獨立非執行董事組成。

投資委員會的職責是監督本公司於金融工具的投資以及管理層執行董事會所定投資政策指引的情況。

Corporate Governance Report (Continued)

企業管治報告書(續)

(8) Board Committees (Continued)

(v) Investment Committee (Continued)

During the year, the Investment Committee held two meetings. The attendance of members was as follows:

Names		Investment Committee meetings attended/ Eligible to attend
姓名		已出席/合資格出席投資委員會會議次數
Mr. CHAK Hubert (<i>Chairman</i>)	翟迪強先生(主席)	2/2
Mr. CHAU Tak Hay	周德熙先生	2/2
Ms. CHAN Chi Yan ⁽¹⁾	陳紫茵女士 ⁽¹⁾	1/2
Mr. YING Tze Man	英子文先生	2/2

Note:

(1) Ms. CHAN Chi Yan excused from the Investment Committee meeting held on 8 August 2023 owing to sickness.

At the two meetings, the Investment Committee, among other matters, reviewed the updates on the Group's latest cash position and investment portfolio, and considered whether there was a need to make any changes to the current deposit approach.

(8) 董事委員會(續)

(v) 投資委員會(續)

年內，投資委員會曾召開兩次會議，委員出席率如下：

附註：

(1) 陳紫茵女士因病缺席於二零二三年八月八日舉行的投資委員會會議。

於兩次會議上，投資委員會除其他事項外，已審閱本集團最新現金狀況及投資組合的最新資料，並考慮是否需要對現行存款方法作出任何變動。

(9) Company Secretary

During the year, Mr. TAI Kwok Hung ("Mr. TAI"), the Group's former Senior Vice President of Legal & Compliance, was the Company Secretary. Mr. TAI has confirmed that he took no less than 15 hours of relevant professional training in 2023 as required under Rule 3.29 of the Listing Rules.

Following the removal of Mr. TAI as the Company Secretary by the Board on 9 February 2024, Mr. HO Kai Tak ("Mr. HO"), an external service provider and a practicing solicitor in Hong Kong, was appointed by the Board as the Company Secretary with effect from the same date.

The primary corporate contact person at the Company whom Mr. HO can contact for the purpose of the Code Provision C.6.1 is Mr. TSE Kam Keung, the CEO.

(9) 公司秘書

於年內，本集團前法律合規部高級副總裁戴國洪先生(「戴先生」)為公司秘書。戴先生已確認，彼已根據上市規則第3.29條的規定於二零二三年接受不少於15小時的相關專業培訓。

於二零二四年二月九日董事會罷免戴先生公司秘書一職後，外部服務供應商及香港執業律師何啟德先生(「何先生」)獲董事會委任為公司秘書，自同日起生效。

就守則條文第C.6.1條而言，何先生可聯絡之本公司主要公司聯絡人為行政總裁謝錦強先生。

Corporate Governance Report (Continued)

企業管治報告書(續)

(10) Shareholders' Rights

Shareholder(s) holding at least 5% of the total voting rights of all the shareholders having a right to vote at general meetings can send a request to the Company to convene a general meeting pursuant to Section 566 of the Companies Ordinance (Cap. 622, Laws of Hong Kong) (the "CO"). The request must state the general nature of the business to be dealt with at the meeting and may include the text of a resolution that may properly be moved and is intended to be moved at the meeting. The request must be authenticated by the relevant shareholder(s) and sent to the Company in hard copy form or in electronic form to comsec@tradelink.com.hk.

Shareholders may also put forward proposals at general meetings in accordance with Sections 580 or 615 of the CO. Shareholder(s) representing at least 2.5% of the total voting rights of all the shareholders who have a relevant right to vote at the general meeting or at least 50 shareholders of the Company who have a relevant right to vote at the general meeting may request the Company to circulate statements regarding resolutions proposed at the general meeting; or request the Company to circulate resolutions which may properly be moved and is intended to be moved at the AGM. The requisition must be authenticated by the shareholder(s) concerned and sent to the Company in hard copy form or in electronic form to comsec@tradelink.com.hk where, (i) in the case of a requisition for the circulation of statements regarding resolutions proposed at a general meeting, such requisition must be received by the Company not later than seven days before the relevant general meeting; or (ii) in the case of a requisition for the circulation of resolutions to be moved at the AGM, the requisition must be received by the Company not later than six weeks before the relevant AGM or if later, the time when the notice of the relevant AGM is dispatched.

(10) 股東權利

根據香港法例第622章《公司條例》(《公司條例》)第566條，擁有不少於有權在股東大會上表決的全體股東的總表決權5%的股東可向本公司申請召開股東大會。該申請須列明將於股東大會上處理事務的整體性質，亦可載入大會上可能正式動議及有意動議的決議案全文。該申請須由相關股東認證並以文本形式或電子形式(發送電郵至comsec@tradelink.com.hk)發送至本公司。

股東亦可根據公司條例第580或615條於股東大會提呈建議。佔股東大會有關投票權的全體股東總投票權最少2.5%的股東或於股東大會有關投票權的最少五十名股東可要求本公司傳閱有關於股東大會上提呈之決議案陳述書；或要求本公司傳閱將於股東週年大會妥為動議及擬動議的決議案。要求必須由有關股東認證，並以文本形式或電子形式(發送電郵至comsec@tradelink.com.hk)送交至本公司，(i)倘要求傳閱有關於股東大會提呈決議案之陳述書時，本公司須在股東大會舉行前不少於七日接收該請求陳述書；或(ii)倘要求傳閱於股東週年大會提呈之決議案時，本公司須在相關股東週年大會舉行前不少於六星期(或倘較後，則股東週年大會通告寄發之時)接收該請求書。

Corporate Governance Report (Continued)

企業管治報告書(續)

(10) Shareholders' Rights (Continued)

Pursuant to Article 97 of the Articles of Association, no person, other than a retiring Director, shall, unless recommended by the Directors for election, be eligible for election to the office of Director at any general meeting, unless notice in writing of the intention to propose that person for election as a Director and notice in writing by that person of his willingness to be elected shall have been given to the Company in each case, during the period (being a period of at least seven days) commencing on the day after dispatch of the notice of general meeting at which elections to the office of Director are to be considered and ending on the day that falls seven days before the date of the general meeting (both days inclusive). The procedures for shareholders to propose a person for election as a Director can be found under the Company's website heading "Investors/Corporate governance/Corporate governance structure" section.

For shareholders' enquiries in other aspects, please refer to the details set out in the Shareholders Communication Policy (as mentioned hereinafter).

(11) Communications with Shareholders and Investors

The Company has adopted the Shareholders Communication Policy which is available under the Company's website heading the "Investors/Investor relations" section. The Company encourages two-way communications with its shareholders and investors to enhance understanding of the Group's performance and developments. The Company offers options for shareholders to elect for receipt of the corporate communications either through website version or in printed form. Regular e-newsletters on the Company's latest business development are published on the Company's website. A free subscription service is available for interested parties to receive e-newsletters which we publish bi-annually on major updates on the Company's business of interests to investors. Under the Shareholders Communication Policy, shareholders are encouraged to participate in the Company's general meetings and appropriate arrangements will be in place to encourage shareholders' participation. The shareholders may at any time contact the Company's Investor Relations and Corporate Communications Department for any enquiries with regard to the Group and/or the Board with contact details published on the Company's website and set out in the section headed "Investor Relations" of this Annual Report. In addition, shareholders may contact the Company's share registrar, Computershare Hong Kong Investor Services Limited, if they have any enquiry about their shareholdings or entitlements to dividend. Relevant contact details are set out in the section headed "Corporate Information" of this Annual Report.

(10) 股東權利(續)

根據組織章程細則第97條，除退任董事之外，所有人士(除董事推薦參選外)均無資格在任何股東大會上膺選為董事，除非表明有意提名該人士參選的書面通知，及該人士表明其願意參選的書面通知已送達本公司，在每一情況下，該期間(不少於七天的一段時期)，始於為審議該董事選舉而召開的大會通告寄發次日並止於該股東大會日期前七天(上述兩天包括在內)。本公司股東提名膺選董事的程序載列於本公司網站「投資者／企業管治／企業管治架構」一欄。

股東如欲查詢其他方面事宜，請參閱股東通訊政策(如下文所述)所載詳情。

(11) 與股東及投資者溝通

本公司已制定股東通訊政策，可在本公司網站「投資者／投資者關係」一欄查閱。本公司一直鼓勵與股東與投資者作出雙向溝通，致力提高股東對本集團表現及發展的了解。股東可選擇以網頁版或印刷版接收公司通訊。有關本公司最新業務發展的定期電子通訊刊登於本公司網站內。有興趣人士可透過免費訂閱服務，接收我們每半年發佈的電子通訊，內容有關投資者感興趣的本公司業務的主要更新。根據股東通訊政策，本公司鼓勵股東參與本公司股東大會，並將作出適當安排以鼓勵股東參與。股東可隨時聯絡本公司投資者關係及公司通訊部，就本集團及／或董事會作出任何查詢，聯絡詳情載於本公司網站及本年報「投資者關係」一節。此外，股東如對其股權或股息權利作出任何查詢，可聯絡本公司的股份過戶登記處香港中央證券登記有限公司。有關聯絡詳情載於本年報「公司資料」一節。

Corporate Governance Report (Continued)

企業管治報告書(續)

(11) Communications with Shareholders and Investors (Continued)

During the reporting year,

- (a) Forums were organised and held by the Company on 28 April 2023 and 22 September 2023 to brief individual shareholders on our 2022 annual results and 2023 interim results respectively;
- (b) Media luncheons were organised and held by the Company on 3 April 2023 after the announcement of our 2022 annual results and on 11 September 2023 after the announcement of our 2023 interim results;
- (c) the Company also had a total of three virtual and/or physical meetings and/or conference calls with investors on corporate and business development issues of the Company; and
- (d) 2023 AGM was held physically in Hong Kong on 12 May 2023. Almost all members of the Board (including the Chairmen of the Board and all Board Committees), Senior Management and the External Auditors were present to answer questions raised by shareholders.

During the year, the Board reviewed the implementation and effectiveness of the Shareholders Communication Policy and taking into account of the aforesaid channels in place and initiatives taken to solicit and understand the views of shareholders and stakeholders, considered the same to be adequate and effective.

(12) Constitutional Document

The Articles of Association is available on the Company's website and the website of HKEXnews. There was no change in the constitutional document of the Company during 2023.

(11) 與股東及投資者溝通(續)

於報告年度內，

- (a) 本公司於二零二三年四月二十八日及二零二三年九月二十二日組織及舉行論壇，分別向個人股東介紹二零二二年年度業績及二零二三年中期業績；
- (b) 本公司於公佈二零二二年年度業績後於二零二三年四月三日及於公佈二零二三年中期業績後於二零二三年九月十一日組織及舉行媒體午餐會；
- (c) 本公司亦就本公司的企業及業務發展事宜與投資者舉行合共三次虛擬及／或實體會議及／或電話會議；及
- (d) 二零二三年股東週年大會於二零二三年五月十二日在香港舉行。近乎全體董事會成員(包括董事會主席及所有董事委員會主席)、高級管理人員及外部核數師均有出席，以回應股東提出的問題。

於年內，董事會已審查股東通訊政策的實施情況及成效，並考慮上述已建立的渠道及為徵求及了解股東及持份者的意見而採取的措施，認為該政策屬充分及有效。

(12) 憲章文件

組織章程細則載於本公司網站及披露易網站。本公司憲章文件於二零二三年並無任何變動。

Environmental, Social and Governance Report

環境、社會及管治報告



This Environmental, Social and Governance Report (“ESG Report”) includes our disclosures related to the requirements as set out in the Environmental, Social and Governance Reporting Guide (the “ESG Guide”) contained in Appendix C2 to the Listing Rules.

About Tradelink

Tradelink is an e-commerce services company and its principal activity is to provide GETS for processing certain official trade-related documents. Leveraging our core competence, Tradelink has diversified its business in other areas including supply chain solutions, identity management solutions and payment technology solutions, some of which are being operated by the Company’s subsidiaries. The mission of the Company is to empower our clients with business enabled e-solutions for their commercial and financial activities.

本環境、社會及管治報告(「環境、社會及管治報告」)包括上市規則附錄C2環境、社會及管治報告指引(「環境、社會及管治指引」)所載規定的有關披露。

關於貿易通

貿易通為一家電子商貿服務的公司，主要業務是提供處理若干貿易相關官方文件的GETS。貿易通憑藉本身的核心競爭實力，已將業務擴展至供應鏈應用方案、身份管理解決方案及支付科技解決方案等其他領域，其中部分由本公司的附屬公司經營。本公司的經營理念是以專業電子方案，成就客戶商業及金融業務。

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Reporting Scope and Boundary

This ESG Report focuses on aspects which have been identified as material to the Group's business by the Board and our key stakeholders namely, our employees, investors and shareholders, customers, suppliers and the community. As our core businesses are carried on in Hong Kong, the reporting boundary in this ESG Report covers Tradelink and our subsidiaries in Hong Kong for the period from 1 January 2023 to 31 December 2023. The scope of reporting in this ESG Report is the same as that of 2022.

Reporting Principles

In the preparation of the ESG Report, the Company follows the reporting principles of Materiality, Quantitative, Balance and Consistency as set out in the ESG Guide. Three of the reporting principles which are required to be disclosed under the mandatory disclosure requirements are as follows:

Materiality – the Company selects material ESG factors by collecting stakeholders' opinions through various channels during our daily operations. Details of stakeholder engagement with their concerned matters and engagement channels are listed out in details under the heading "ESG Strategy and Management Approach". The Board reviews and assesses those ESG issues which are material and relevant to our Company's businesses.

Quantitative – Although we do not disclose the quantitative key performance indicators ("KPIs") for emissions/energy consumption in this ESG Report as these factors are not applicable to us (see explanation set out under the heading "Materiality Assessment"), we do disclose numerical figures in social KPIs with necessary descriptions where appropriate. e.g. the percentage of employees trained by gender and number of training hours per employee category etc.

Consistency – Unless otherwise stated, there is no change to the methods or KPIs used in this ESG Report, or any other relevant factors affecting a meaningful comparison with the ESG Report of last year.

報告範圍及界限

本環境、社會及管治報告集中於董事會及本集團主要持份者(即本集團僱員、投資者及股東、客戶、供應商及社區)認為對本集團業務尤其重要的範疇。由於我們的業務核心位於香港，本環境、社會及管治報告的報告界限涵蓋貿易通及其香港附屬公司於二零二三年一月一日至二零二三年十二月三十一日期間的相關情況。本環境、社會及管治報告的報告範圍與二零二二年報告相同。

報告原則

本公司在編製環境、社會及管治報告時遵守環境、社會及管治指引所載的重要性、量化、平衡及一致性的報告原則。根據強制披露規定，須予披露的三項報告原則如下：

重要性 – 本公司在日常營運中透過各種渠道收集持份者意見，從而選出重要性的環境、社會及管治因素。持份者參與的關注事宜及參與渠道詳情載於「環境、社會及管治策略及管理方針」一節。董事會審閱並評估具重要性且與本公司業務相關的環境、社會及管治事宜。

量化 – 由於有關排放物／能源耗用的因素不適用於本集團(原因載於「重要性評估」一節)，因此本環境、社會及管治報告並無披露該等因素的量化關鍵績效指標(「關鍵績效指標」)。不過，我們已披露社會關鍵績效指標的相關數字(例如按性別劃分的受訓僱員百分比及按僱員類別劃分的受訓時數等)並在有需要時加以描述。

一致性 – 除另有說明外，本環境、社會及管治報告所用的方法或關鍵績效指標並無變更，亦無任何其他相關因素會影響與上年的環境、社會及管治報告進行有意義的比較。

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Governance Structure and Board's Oversight

The Board has overall responsibility for the Company's ESG strategy and reporting. The Board oversees the ESG issues by delegating its responsibilities to Audit Committee to evaluate and determine ESG-related risks to ensure that appropriate and effective ESG risk management and internal control systems are in place. The Board has also delegated its responsibilities to Corporate Governance Committee to review the performance and compliance of corporate governance matters of the Company which include those relating to ESG issues. Both Audit Committee and Corporate Governance Committee would report back to the Board on their decisions or recommendations for the Board's consideration and approval.

ESG Strategy and Management Approach

Our ESG strategy is summarised as follows:

Environmental

- We are committed to sustainable business practices that help protect the environment.
- We run our business in a responsible manner and minimise environmental pollution.
- We implement internal policies to reduce environmental impact and raise employees' awareness of the efficient use of resources.
- We support or collaborate with organisations which promote environmental protection.

管治架構及董事會監督

董事會整體負責本公司的環境、社會及管治策略及報告。為了監督環境、社會及管治事宜，董事會已向審核委員會授予職責，評核及釐定環境、社會及管治的相關風險，確保已採納適當有效的環境、社會及管治風險管理及內部監控系統。董事會亦已向企業管治委員會授予職責，檢討本公司企業管治事宜的表現及合規情況，當中包括環境、社會及管治事宜。審核委員會及企業管治委員會均會向董事會匯報其決定或建議，以供董事會考慮及批准。

環境、社會及管治策略及管理方針

我們的環境、社會及管治策略概述如下：

環境

- 我們致力於有助保護環境的可持續業務活動。
- 我們以負責任的方式經營業務，盡量減少環境污染。
- 我們實施內部政策以減輕對環境的影響，並提高僱員善用資源的意識。
- 我們支持宣揚環境保護的機構，或與有關機構攜手合作。

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

ESG Strategy and Management Approach (Continued)

Social

- We manage our human resources and maintain our employer-employee relationship with the employees in strict compliance with the relevant employment laws.
- We use reasonably best endeavours to engage suppliers that are in compliance with their local environment and employment laws.
- We make positive contributions to the community.

Governance

- Tradelink is committed to a high standard of corporate governance and detailed information in relation to governance is shown separately in the section headed "Corporate Governance Report" of this Annual Report.

The Board uses its reasonably best endeavours to create values for our customers, employees and stakeholders while complying with the ESG-related laws and regulations, as well as driving social and environmental good in the community by reference to the relevant and applicable KPIs. The Board will review the ESG strategy and identify areas for improvements from time to time or when circumstances warrant.

環境、社會及管治策略及管理方針(續)

社會

- 我們嚴格遵照相關僱傭法，以管理人力資源及與僱員維持良好僱傭關係。
- 我們在合理情況下盡最大努力委聘遵守當地環境及僱傭法例的供應商。
- 我們為社區作出積極貢獻。

管治

- 貿易通致力實行高標準的企業管治，有關管治方面的詳細資料另行載於本年報「企業管治報告」一節。

董事會在合理情況下盡最大努力為客戶、僱員及持份者創優增值，同時遵守環境、社會及管治的相關法例法規，並參考相關適用的關鍵績效指標在社區宣揚社會關愛及環境保護。董事會將不時或在有需要時檢討環境、社會及管治策略並識別可以改善之處。

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Stakeholders' Engagement

In order to implement our ESG strategy to meet or even exceed expectations of our stakeholders, the Company engages stakeholders to collect their opinions on ESG-related issues via various channels on ongoing basis. Views of stakeholders on concerned matters are collected via various channels as set out below:

持份者參與

為實施符合甚至超越持份者期望的環境、社會及管治策略，本公司積極與持份者互動，透過各種渠道不斷收集持份者對環境、社會及管治相關事宜的意見。本公司透過以下各種渠道收集持份者對關注事宜的意見：

Stakeholders 持份者	Concerned matters 關注事宜	Engagement channels 參與渠道
Employees 僱員	<ul style="list-style-type: none"> - Employee rights and benefits - Training and development - Work environment - Work-life balance - 僱員權利及福利 - 培訓及發展 - 工作環境 - 工作與生活之間的平衡 	Staff intranet portal, meetings and emails 員工內聯網、會議及電郵
Investors and shareholders 投資者及股東	<ul style="list-style-type: none"> - Investment returns - Business development - Business performance - Business strategies - Corporate governance - 投資回報 - 業務發展 - 業務表現 - 業務策略 - 企業管治 	Announcements, investor newsletters, circulars, annual report, interim report, annual general meeting, face-to-face meetings/calls with investors, bi-annual individual investor forums 公告、投資者通訊、通函、年報、中期報告、股東週年大會、與投資者面談/進行電話會議、每年兩次的個人投資者論壇

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Stakeholders' Engagement (Continued)

持份者參與(續)

Stakeholders 持份者	Concerned matters 關注事宜	Engagement channels 參與渠道
Customers 客戶	<ul style="list-style-type: none"> - Product/service quality/service level - Product/service price - Customer information/personal data confidentiality - Cyber security - Employment practices - Business ethics (anti-corruption and prevention of bribery) - Corporate governance - 產品/服務質素/服務水平 - 產品/服務價格 - 客戶資料/個人資料保密性 - 網絡安全 - 僱傭常規 - 商業道德(反貪污及防止賄賂) - 企業管治 	<p>Product/service terms and conditions, code of conduct, contracts, letter of undertaking on integrity, meetings and training, after-sales service (customer inquiries or complaints)</p> <p>產品/服務條款及條件、操守守則、合約、誠信承諾函、會議及培訓、售後服務(客戶查詢或投訴)</p>
Suppliers 供應商	<ul style="list-style-type: none"> - Business ethics and credit - Fair trade - Mutually beneficial strategic alliances - Corporate governance - 商業道德及信用 - 公平交易 - 互惠互利戰略夥伴 - 企業管治 	<p>Business contracts, meetings</p> <p>業務合約、會議</p>
Community 社區	<ul style="list-style-type: none"> - Community development - Social welfare - 社區發展 - 社會福利 	<p>Volunteer/community work and charitable activities</p> <p>義工/社區服務及慈善活動</p>

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Materiality Assessment

In assessing materiality of ESG issues which are considered important to our investors and stakeholders, the Company takes into account the reporting principles as set out in the ESG Guide, our business nature and principal activity, and the results of stakeholders' engagement. We will review and revise our ESG strategy as appropriate based on the materiality assessment.

重要性評估

在評估對投資者及持份者而言屬重要的環境、社會及管治事宜的重要性時，本公司會考慮環境、社會及管治指引所載的報告原則、本集團的業務性質及主要活動，以及持份者參與的結果。我們將根據重要性評估適當檢討並修訂我們的環境、社會及管治策略。

Material ESG issues of the Group	本集團的重要環境、社會及管治事宜
<ul style="list-style-type: none"> - Customers' Data Protection and Privacy - Service Quality and Safety - Supply Chain Management - Business Ethics - Employee Relations - Labour Standards - Development and Training - Occupational Health and Safety 	<ul style="list-style-type: none"> - 客戶數據保護及私隱 - 服務質量與安全 - 供應鏈管理 - 商業道德 - 僱員關係 - 勞工準則 - 發展及培訓 - 職業健康及安全

Given the fact that the Company is an e-commerce services company, the four aspects under the Environmental area of the ESG Guide, namely Emissions, Use of Resources, The Environment and Natural Resources, and Climate Change are not considered as material ESG issues which are sufficiently important to investors and other stakeholders that they should be reported in this ESG Report in accordance with the ESG Guide. The respective reasons are as follows:

Emissions – the Company's operations do not involve any air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste in significant quantities. There are no relevant laws and regulations that have significant impact on the Company regarding Emissions.

Use of Resources – the Company's operations do not involve any direct and/or indirect energy consumption (e.g. electricity, gas, oil and other raw materials) and water consumption in significant quantities. In addition, the Company's operations do not involve any packaging materials used for finished products as the Company does not deliver tangible products.

由於本公司為一家電子商貿服務公司，環境、社會及管治指引規定的環境範疇下四個層面(即排放物、資源使用、環境及天然資源以及氣候變化)不被視為對於投資者及其他持份者而言屬充分重要且需要按照環境、社會及管治指引於本環境、社會及管治報告內作出報告的重大環境、社會及管治事宜。相關理由如下：

排放物 – 本公司的營運並不涉及大量氣體及溫室氣體排放、向水及土地排污以及產生有害及無害廢棄物。概無在排放物方面對本公司有重大影響的相關法例法規。

資源使用 – 本公司的營運亦不涉及大量的直接及／或間接能源消耗(如電力、燃氣、石油及其他原材料)及耗水。此外，由於本公司並無交付有形產品，本公司的營運不涉及用於製成品的包裝材料。

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Materiality Assessment (Continued)

The Environment and Natural Resources – the Company considers that its business nature and operations have no significant impact on environment and natural resources.

Climate Change – the Company is aware of significant climate-related issues such as high temperature, typhoon, flooding, wildfire or other extreme weathers. As mentioned above, our Company's operations do not involve any air and greenhouse gas emissions and therefore we do not consider climate change as a material ESG issue which needs to be disclosed. Nevertheless, the Company has already adopted a systematic approach to include management and monitoring of climate risks in our risk management process. Also, we have implemented several environmental policies to run our business in a responsible manner and those actions are listed out under the heading "Our Environmental Policies and Actions Taken". At the same time, we have devised policy on staff's work arrangements under adverse weather conditions so that possible impacts on the Company's operations can be mitigated and our staff's safety can be protected in case of adverse weather conditions during work days.

Anyhow, the Company understands the importance of environmental protection and undoubtedly supports it. In this regard, the Company constantly reminds its staff to protect the environment and use energy and resources effectively and efficiently by issuing policies and guidelines on the related subjects. In this ESG Report, we would voluntarily disclose the policies and practices which have been adopted by the Company with a view to conserving the environment.

重要性評估(續)

環境及天然資源 – 本公司認為其業務性質及營運對環境及天然資源並無重大影響。

氣候變化 – 本公司意識到與氣候相關的重大問題，例如高溫、颱風、水浸、山火或其他極端天氣情況。誠如上文所述，本公司的營運並不涉及氣體及溫室氣體排放，因此我們並未將氣候變化視為需予披露的重大環境、社會及管治事宜。儘管如此，本公司已採取系統性方針，在風險管理流程中加入對氣候風險的管理及監察。此外，我們已實施多項環境政策，採取負責任的方式經營業務，有關措施載於「環保政策及已採取的行動」一節。與此同時，我們已就員工在惡劣天氣情況下的工作安排制訂政策，藉以減輕對本公司營運的潛在影響，而一旦在工作日出現惡劣天氣的情況下，亦保障員工安全。

無論如何，本公司深明環境保護的重要性，並全力支持環境保護。在這方面，本公司透過發佈有關政策及指引，不斷提醒員工保護環境以及有效善用能源和資源。於本環境、社會及管治報告，我們將自願披露本公司為保護環境而採取的環保政策及行動。

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Our Environmental Policies and Actions Taken

The Company has implemented several environmental policies to protect the environment. We have been running and will continue to run our business in a responsible manner and minimise environmental pollution.

The Company takes actions in daily operations to reduce environmental impact. They include:

- using LED lamps, and reminding staff of turning off lights and air-conditioning when not in use or out of office,
- keeping air-conditioning at 25°C,
- installing of a new air-conditioning system in the office to improve the air quality and save energy consumption and costs,
- posting internal posters on saving water,
- installing tap water controllers to limit the water flow and speed to save water consumption,
- setting up timer for air conditioners and water dispensers to save electricity,
- using e-forms to reduce use of paper,
- installing recycling bins for metals, plastics and waste paper collections in office, and
- replacing company cars with electric vehicles.

Besides, the Company produces corporate stationeries, reports and souvenirs made by environment-friendly materials as far as possible and uses recycled papers and toners to raise employees' awareness of efficient use of resources and conservation of the environment. The Company supports and collaborates with organisations which promote environmental protection. All these policies and actions aim at not only environmental protection but also cost-saving for the Company.

環保政策及已採取的行動

本公司已實施多項保護環境的環保政策。我們一直並將繼續以負責任的方式經營業務，盡量減少環境污染。

本公司於日常營運中採取行動以減輕對環境的影響，包括：

- 採用LED燈、提醒僱員在不使用或離開辦公室時關掉照明及空調；
- 將空調溫度保持於攝氏25度；
- 於辦公室安裝新空調系統，以改善空氣質素以及節約能源及成本；
- 內部張貼節約用水海報；
- 安裝自來水控制器限制水流及速度，以節省用水量；
- 為空調及飲水機設置定時器，以節省電力；
- 使用電子表格以節約用紙；
- 於辦公室設置收集金屬、塑料及廢紙的回收箱；及
- 採用電動汽車替換公司汽車。

此外，本公司盡可能採用環保物料製作公司文具、報告及禮品，並使用再生紙及碳粉，以提高僱員善用資源及保護環境的意識。本公司支持宣揚環境保護的機構並與其攜手合作。上述各項政策及行動不僅為提倡環保，也是為本公司節省成本。

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Our Environmental Policies and Actions Taken (Continued)

The Company also promotes environmental awareness of our employees and the good use of resources through different programs. During the reporting year, the Company has mobilised our staff to support Non-Governmental Organisations campaigns such as:

- collecting red packets for recycling and pledging to reduce the printing quantity of company red packets, and
- collecting mooncake boxes for recycling.

ESG-related Goals, Targets and Progress Review

As elaborated above, unless there are any changes in the Company's ESG strategy in the future, the aspects under the Environmental area (i.e. Emissions, Use of Resources, The Environment and Natural Resources, Climate Change) are not considered as material ESG issues which are sufficiently important to investors and other stakeholders that they should be reported in our ESG Report in accordance with the ESG Guide. As such, no goals and targets were set for relevant KPIs of Emissions and Use of Resources aspects and also accordingly, review against the progress is inapplicable to the Company. As regards Social aspects, the Board will monitor and assess the progress regularly by using relevant KPIs to achieve our goals and targets.

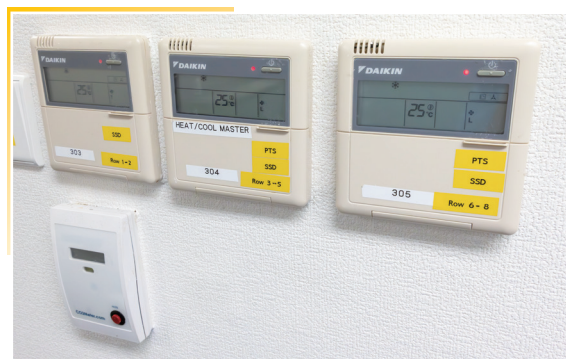
環保政策及已採取的行動(續)

本公司亦通過各種活動提高僱員的環保意識及提倡善用資源。於報告年度內，本公司動員僱員支持非政府組織活動，例如：

- 收集利是封以供回收利用，並承諾減少公司利是封印刷量；及
- 收集月餅盒以供回收利用。

環境、社會及管治相關目的、目標及進度檢討

如上所述，除非日後本公司的環境、社會及管治策略有所變更，否則環境範疇下四個層面(即排放物、資源使用、環境及天然資源以及氣候變化)不被視為對於投資者及其他持份者而言屬充分重要且需要按照環境、社會及管治指引於本公司環境、社會及管治報告內作出報告的重大環境、社會及管治事宜。因此，本集團並無就有關排放物及資源使用的關鍵績效指標制定任何目的及目標，而對有關進度的檢討亦不適用於本公司。至於社會範疇，董事會將利用相關關鍵績效指標定期監察及評估進度，務求達成相關目的及目標。



Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Social

Employment and Labour Practices

Employment

With our operations in Hong Kong, a breakdown of our total workforce in Hong Kong and the employee turnover rate in 2023 by gender, age group and employment type are shown below:

		Number of employees 僱員人數	Employee turnover rate 僱員流失率
Our workforce in Hong Kong	香港員工	204	18.14%
By gender	按性別劃分		
Female	女性	94	10.64%
Male	男性	110	24.55%
By age group	按年齡組別劃分		
< 25	<25歲	10	70.00%
25 – 29	25至29歲	32	46.88%
30 – 39	30至39歲	47	14.89%
40 – 49	40至49歲	58	12.07%
> 50	>50歲	57	1.75%
By employment type	按僱傭類型劃分		
Full-time	全職	204	18.14%
Part-time	兼職	0	0%

The Company manages its human resources and maintains its relationship with the employees in compliance with the Employment Ordinance (Cap. 57, Laws of Hong Kong), the Mandatory Provident Fund Schemes Ordinance (Cap. 485, Laws of Hong Kong), the Minimum Wage Ordinance (Cap. 608, Laws of Hong Kong) and the relevant legislations against discrimination, including the Race Discrimination Ordinance (Cap. 602, Laws of Hong Kong), the Sex Discrimination Ordinance (Cap. 480, Laws of Hong Kong), the Disability Discrimination Ordinance (Cap. 487, Laws of Hong Kong) and the Family Status Discrimination Ordinance (Cap. 527, Laws of Hong Kong).

To the Company, employees are valuable assets. The Company provides equal employment opportunity and competitive remuneration packages to attract and retain employees. The Company has issued and would continue to review and update our policies and guidelines relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination and other benefits and welfare.

社會

僱傭及勞工常規

僱傭

我們於香港經營業務，且我們於二零二三年按性別、年齡組別及僱傭類型劃分的香港僱員總人數及僱員流失率明細如下：

本公司遵守香港法例第57章《僱傭條例》、香港法例第485章《強制性公積金計劃條例》、香港法例第608章《最低工資條例》及相關反歧視法例(包括香港法例第602章《種族歧視條例》、香港法例第480章《性別歧視條例》、香港法例第487章《殘疾歧視條例》及香港法例第527章《家庭崗位歧視條例》)，妥善管理人力資源及維持與僱員的關係。

對本公司而言，僱員為寶貴資產。本公司提供平等的聘用機會及具競爭力的薪酬待遇以吸引及留聘僱員。本公司已發佈及將持續檢討及更新有關報酬及解僱、招聘及晉升、工時、休息時間、平等機會、多元性、反歧視以及其他福利待遇的政策及指引。

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Social (Continued)

Employment and Labour Practices (Continued)

Employment (Continued)

The Company offers employee benefits better than the requirements of the Employment Ordinance (Cap. 57, Laws of Hong Kong), such as fully-paid sick leave, maternity leave and paternity leave, and provides birthday leave, vaccination leave, marriage leave, compassionate leave, examination leave, voluntary service leave, medical insurance and gratuity payment to retiring employees. The Company has employed disabled employees and provided them with disability-friendly working environment. The Company has adopted a lactation policy and provided a lactation room to support breastfeeding mothers as part of the Company's family-friendly policies and benefits.

In order to promote work-life balance, the Company provides flexible working hours to employees and makes part-time job arrangement as appropriate for working parents. The Company has also designated a room to be the common room for holding staff social activities.

Health and Safety

The Company provides a safe and healthy working environment and protects employees from occupational hazards in compliance with relevant laws and regulations, including but without limitation to the Occupational Safety and Health Ordinance (Cap. 509, Laws of Hong Kong) and the subsidiary regulations relating thereto.

After the COVID-19 pandemic, Hong Kong has returned to normalcy in 2023. Tradelink also resumed normal staff activities in 2023, including staff annual dinner, year-end celebration and provision of fruit to staff twice weekly.

The Company has purchased an Automated External Defibrillator ("AED"). Training on AED was provided to staff. From time to time, the Company provides occupational health and safety information to its employees so as to raise their awareness on workplace safety.

The Company always puts office safety as its top priority. The Company would do its utmost to minimise the risk of fire in our offices. In accordance with fire regulations, all Tradelink offices have been installed with fire sprinklers and fire extinguishers, which are checked annually by qualified persons. In order to increase the staff's safety awareness, fire drill is conducted regularly to show the location of fire exits and the way to the exit in case of a fire. Training on fire safety is also organised for our staff.

社會(續)

僱傭及勞工常規(續)

僱傭(續)

本公司提供較香港法例第57章《僱傭條例》規定更優越的僱員福利，例如全薪病假、產假及侍产假，並提供生日假、疫苗接種假、婚假、喪假、考試假、義工假、醫療保險及退休僱員特惠金。本公司聘用傷殘僱員，為彼等提供無障礙的工作環境。本公司採納哺乳政策，提供哺乳室以支持餵哺母乳的母親，作為本公司的家庭友善政策及福利的一環。

為促進工作與生活平衡，本公司實施僱員彈性上班時間，並在合適情況下為在職家長安排兼職。本公司亦有指定房間，作為舉辦僱員社交活動之用的公用活動室。

健康及安全

本公司根據相關法例及法規，包括但不限於香港法例第509章《職業安全及健康條例》及相關附屬法規，提供安全及健康的工作環境，保障僱員的職業安全。

COVID-19疫情過後，香港已於二零二三年恢復正常。貿易通亦已於二零二三年恢復正常員工活動，包括員工年度晚宴、年終慶祝活動以及每週兩次向員工提供水果。

本公司已購入自動體外心臟去顫器("AED")，並為員工提供AED培訓。本公司不時向僱員提供職業健康及安全的資訊以提高僱員於工作間的安全意識。

本公司向來將辦公室安全放在首位。本公司會竭盡所能減低辦公室發生火警的風險。根據防火規例，貿易通全部辦公室已安裝灑水系統及滅火器，並每年由合資格人士檢查。為提高僱員防火意識，我們定期進行火警演習，指示逃生出口的位置及到達出口的方法。我們亦為員工舉辦消防安全培訓。

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Social (Continued)

Employment and Labour Practices (Continued)

Health and Safety (Continued)

With the relevant precautionary measures and training taken, the work-related fatalities and lost days due to work injury were maintained at zero in the past three years (including the reporting year). This record is encouraging and we will strive to keep it at a zero level.

		2023 二零二三年	2022 二零二二年	2021 二零二一年
Number and rate of work-related fatalities occurred	因工亡故的人數及比率	0 0%	0 0%	0 0%
Lost days due to work injury	因工傷損失的工作日數	0	0	0

Development and Training

To encourage cultivation of internal talents and enhancement of our staff's professional skills and competitiveness, the Company has in place policy on provision of training subsidy. The Company supports employees to attend external, job-related training courses and seminars to improve their knowledge and skills for discharging their work duties and enhance their career progression. Moreover, the Company provides training subsidy to staff for payment of course fees and examination fees for job-related courses or qualifications.

社會(續)

僱傭及勞工常規(續)

健康及安全(續)

由於採取相關預防措施及培訓，過去三年(包括本報告年度)因工亡故的人數及因工傷損失的工作日數維持為零。此記錄令人鼓舞，我們將致力繼續保持這一記錄。

發展及培訓

為鼓勵內部培養人才，提高員工的專業技能及競爭力，本公司已制定培訓資助政策。本公司支持僱員參加與工作相關的外部培訓課程及研討會，以提高其履行工作職責的知識與技能，促進其職業發展。此外，本公司亦提供培訓資助，員工報讀工作相關課程或考取相關資格的費用可獲得資助。

		Percentage of employees trained 受訓僱員百分比	Average training hours completed per employee 每名僱員的 平均受訓時數
By gender	按性別劃分		
Male	男性	22.73%	1.24
Female	女性	34.04%	2.17
By employee category	按僱員類別劃分		
Senior Management	高級管理人員	20.00%	0.6
Vice President and Senior Vice President	副總裁及高級副總裁	15.38%	5.44
Manager	經理	28.00%	1.05
General staff	一般員工	30.89%	1.17

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Social (Continued)

Employment and Labour Practices (Continued)

Labour Standards

Employment of child labour and forced labour is expressly and strictly forbidden. The Company abides by the Employment Ordinance (Cap. 57, Laws of Hong Kong) and its regulations and have not employed any child and forced labour.

The Company has established appropriate procedures in the recruitment process, including the examination of candidates' identity cards and other supporting documents to prevent wrongful recruitment of child labour and illegal labour. We also confirm the willingness of candidates to work in order to eliminate forced labour. The Company's Human Resources Department is responsible for checking and verifying the background, identity and qualification of each new hire. If any employee is identified as child labour, illegal labour or forced labour, the Company would terminate his/her contract immediately and report to the relevant regulatory authorities. Besides, we regularly assess our risk management and internal control systems to ensure that effective measures have been adopted to avoid employment risks.

Operating Practices

Supply Chain Management

The Company is committed to building mutually beneficial longstanding relationships with suppliers and partners so as to support our day-to-day business operations as well as the delivery of quality product and service to customers.

During the reporting year, the number of suppliers by geographical breakdown is as follows:

Geographical region 地區		Number of suppliers 供應商數目
Hong Kong	香港	136
Mainland China	中國內地	6
Regions outside China	中國以外的地區	34

We understand the environmental and social impacts throughout the supply chain.

社會(續)

僱傭及勞工常規(續)

勞工準則

法例明文規定嚴令禁止僱用童工及強制勞工。本公司遵守香港法例第57章《僱傭條例》及其相關法規的規定，並無僱用任何童工或強制勞工。

本公司已制定適當招聘程序，包括檢查候選人的身份證件及其他證明文件，防止非法招聘童工及非法勞工。我們還確認候選人的工作願意，從而消除強制勞工。本公司人力資源部負責檢查並核實每位新員工的背景、身份及資格。倘任何僱員經認定為童工、非法勞工或強制勞工，本公司將立即終止其合約，並向相關監管部門報告。此外，我們定期評估我們的風險管理與內部控制系統，確保已採取有效措施避免僱傭風險。

營運慣例

供應鏈管理

本公司致力與供應商及合作夥伴建立互惠互利的長期合作關係，支援日常業務營運並向客戶提供優質產品及服務。

於報告期內，按地區劃分的供應商數目如下：

我們深明供應鏈上環環相扣的環境及社會影響。

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Social (Continued)

Operating Practices (Continued)

Supply Chain Management (Continued)

As an e-commerce service provider, most of our purchases are IT services-related (e.g. cloud services, facilities management services, IT security services) which do not involve any environmental risks. Anyhow, we aim to promote local sourcing as far as possible in order to minimise the carbon emission derived from transportation. In 2023, around 81.12% of suppliers from whom we sourced are Hong Kong-based.

We support or collaborate with organisations which promote environmental protection. In the Company's procurement policy, it is specifically stated that the Company would use its reasonably best endeavours to select and engage suppliers which are in compliance with their local environmental and labour laws. Moreover, the Company requests our key suppliers to provide written compliance confirmations confirming, inter alia, that they are in compliance with their local environmental laws and regulations and they will run their businesses in a responsible manner and minimise environmental pollution. During the reporting year, the Company was not aware of key suppliers which had any actions or practices with a significant negative impact on business ethics, environmental protection, human rights and labour practices.

For our annual and interim reports printing, we specifically require our supplier to use environment-friendly paper.

Product Responsibility

The Company provides hotline service, on-site technical support and training for customers who use our services and products. The Company also pledges to continuously improve our service and products through enhancements and upgrades with an aim to deliver the best possible reliable and quality solutions to our customers. The Company does its best to meet with the set service targets and strives to achieve high standard in different aspects of our operations.

To uphold our pledge to customers to deliver reliable and quality services, the Company implements a quality management system for our customer services which is ISO 9001:2015 certified. The certification demonstrates our ability to consistently provide products and services that meet with customer and applicable statutory and regulatory requirements, and our commitment to enhance customer satisfaction. The ISO 9001 standard is based on a number of quality management principles including a strong customer focus, the motivation and implication of top management, the process approach and continual improvement.

社會(續)

營運慣例(續)

供應鏈管理(續)

作為電子商貿服務供應商，我們的採購大部分與資訊科技服務相關(例如雲端服務、設施管理服務、資訊科技保安服務)，且均不涉及任何環境風險。儘管如此，我們銳意推廣本地採購，務求將交通工具引致的碳排放減至最低。於二零二三年，我們光顧的供應商當中約81.12%為香港企業。

我們支持宣揚環境保護的機構，或與其攜手合作。本公司的採購政策特別指明，本公司將合理及盡力甄選及委聘遵守其當地環境及勞工法例的供應商。此外，本公司要求主要供應商提供書面合規確認，確認(其中包括)其遵守當地環境法例及法規，以負責任的方式經營業務及盡量減少環境污染。於報告年度內，本公司概未獲悉任何主要供應商存在任何會對商業道德、環境保護、人權及勞工慣例產生重大負面影響的行為或慣例。

對於我們的年報及中期報告，我們特別要求供應商採用環保紙印製。

產品責任

本公司向使用我們服務及產品的客戶提供熱線服務、現場技術支援及培訓。本公司亦承諾通過改進及升級，繼續力臻完善我們的服務及產品，旨在為客戶提供最可靠優質的方案。本公司不遺餘力達到所設定的服務目標，並致力於業務各個範疇實現高標準。

為實踐我們對客戶提供可靠優質服務的承諾，本公司實施獲ISO 9001:2015認證的客戶服務質量管理體系。該認證表明，本集團能夠持續提供滿足客戶所需並符合適用法例法規要求的產品及服務，並致力提升客戶滿意度。ISO 9001標準乃根據多個質量管理原則制定，包括以客為本、最高管理層的激勵及領導作用、流程方法及持續改進。

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Social (Continued)

Operating Practices (Continued)

Product Responsibility (Continued)

The Company observes the Personal Data (Privacy) Ordinance (Cap. 486, Laws of Hong Kong) (the “PDPO”) and the data protection principles under the PDPO in conducting our business. The Company educates and requires our staff to handle personal data of our customers carefully and properly. Access to the personal data of customers is limited to those employees who have a genuine need to access to such personal data in order to perform the services to the customers. The Company will only process the personal data of our customers to the extent, and in such a manner, as is necessary for the purposes of provision of our services and in accordance with the customers’ instructions and will not process the personal data for any other purposes. The Company will not disclose the personal data of our customers to other third parties without the consent of customers. The Company stipulates clearly our privacy obligations to customers in our Privacy Policy which will be reviewed and updated from time to time to take into account any legislative amendments to the PDPO, other applicable privacy law and trends and practices in other mature jurisdictions.

Like all other technology companies, the Company regards our intellectual property (“IP”) rights as the lifeblood for our businesses and operations. Accordingly, the Company has developed and deployed coherent strategies in protecting our IP rights. These include first of all registration of all IP rights the protection or perfection of which depend on registration, whether locally or overseas. Second, the Company has put in place contractual safeguards to ensure all IP rights invented or developed by our employees during the course of their employments are vested in and belong to the Company absolutely. Thirdly, the Company has daily practices in place on observing and respecting the IP rights of third parties. We remind staff on a continual basis to use only licensed software. A monitoring software is also in place to check any unauthorised software installed by staff. Education and trainings on prevention of IP right infringement and the consequential risks are provided to new staff and those relevant staff to enhance internal awareness. Internal control practices to identify and detect the relevant businesses, operations or activities of the Company that are more prone to infringing third-party IP rights and the related remedial measures have been developed and put into effect, thereby substantially alleviating the risk of infringing IP rights of third parties.

社會(續)

營運慣例(續)

產品責任(續)

本公司遵守香港法例第486章《個人資料(私隱)條例》(「私隱條例」)，並於經營業務時按照私隱條例項下的原則收集資料。本公司指導及要求僱員謹慎及適當地處理客戶的個人資料。僱員僅限於為客戶提供服務時方可使用真實所需的客戶個人資料。本公司僅在提供服務所需的範圍內以及按提供服務所需的方式，按照客戶的指示處理客戶的個人資料，而不會將客戶個人資料用作任何其他用途。本公司不會於未得到客戶同意的情況下向任何其他第三方披露客戶的個人資料。本公司在內部的私隱政策中明確訂明其對客戶私隱的責任，並參照私隱條例的修訂、其他適用私隱法律以及其他成熟司法管轄權區的趨勢及做法不時檢討及更新其私隱政策。

與其他科技公司一樣，本公司將知識產權視為其業務及營運的命脈。因此，本公司已制定並實踐貫徹執行的策略，務求保障我們的知識產權。根據有關策略，首先要對須經註冊方能獲得保障或完善的所有知識產權進行註冊，不論是本地註冊抑或海外註冊。其次，本公司已實行合約保障措施，確保僱員在受僱期間發明或研發出的所有知識產權完全歸屬予並屬於本公司。第三，本公司設有日常慣例，讓員工遵守並尊重第三方知識產權。我們不斷提醒員工只可使用經授權軟件。我們亦已安裝監控軟件，檢查員工有否安裝任何未經授權軟件。我們特別為新員工及相關員工提供有關防止侵犯知識產權及相關風險的教育培訓，以提高內部意識。本公司已制定並實施內部監控措施，以識別及偵測出本公司較容易侵犯第三方知識產權的相關業務、營運或活動，並制定及實行有關補救措施，從而大幅降低侵犯第三方知識產權的風險。

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Social (Continued)

Operating Practices (Continued)

Product Responsibility (Continued)

The Company has implemented quality assurance process to ensure quality of our product throughout its development cycle. Quality standards and procedures are put in place to define, plan and develop quality products. Formal reviews, walkthroughs, and inspections are conducted to enforce the quality. Moreover, defects are tracked and reviewed at each phase of the production process. Major product deliverables are validated against an acceptable level of quality. All our products are thoroughly tested before they are handed over to customers.

Percentage of total products sold or shipped subject to recall for safety and health reasons	N/A (due to our business nature, this item is not applicable to us)	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	不適用(因業務性質使然, 本項目不適用於本集團)
Number of products and service related complaints received	0%	接獲關於產品及服務的投訴數目	0%

During the reporting year, the Company was not aware of any incident of non-compliance with the relevant laws and regulations that had a significant impact on the Company relating to advertising, labelling and privacy matters relating to products and services provided and methods of redress.

Anti-corruption

The Company has zero tolerance to any form of corruption, bribery, extortion, fraud and money laundering. As a matter of fact, the Company is deemed a "public body" under the Prevention of Bribery Ordinance (Cap. 201, Laws of Hong Kong) to reflect the nature of the GETS services and the Company's market position as a major service provider with a licence granted by the Hong Kong Government in running important public functions. In this regard, Senior Management and Directors who will likely be regarded as "public officials" for the purpose of the common law offence, have been advised on their various liabilities under the common law offence on "misconduct in public office".

社會(續)

營運慣例(續)

產品責任(續)

本公司已實施質量保證流程, 確保產品在整個開發週期內保持高質量。我們已制定質量標準及程序以定義、規劃及開發優質產品, 亦會對產品進行正式的審查、程序規格覆核及檢驗以加強質量。此外, 我們會於生產過程的每個階段追蹤及審視產品瑕疵。主要產品的可交付成果均按可接受質量水平進行驗證, 而所有產品在交付客戶前均經過全面測試。

於報告年度內, 本公司概未獲悉任何違反有關所提供的產品及服務的廣告、標籤及私隱事項以及補救方法且對本公司有重大影響的相關法例及法規的事件。

反貪污

本公司對任何形式的腐敗、賄賂、勒索、欺詐及洗錢行為採取零容忍態度。事實上, 根據香港法例第201章《防止賄賂條例》, 本公司被視為「公共機構」, 以反映GETS服務性質及本公司作為獲香港政府頒發執行重要公共職能牌照的主要服務供應商的市場地位。在這方面, 本公司高級管理人員及董事很可能就普通法罪行而言被視為屬於「公職人員」, 彼等已獲悉普通法罪行中有關「公職人員行為失當」的各種責任。

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Social (Continued)

Anti-corruption (Continued)

For employees in general, in order to comply with Prevention of Bribery Ordinance (Cap. 201, Laws of Hong Kong) and Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Cap. 615, Laws of Hong Kong) as well as other relevant anti-corruption laws and regulations, the Company has adopted the Code of Ethics and Conduct and the Anti-corruption Policy, both of which are applicable to all employees of the Group. The Anti-corruption Policy was adopted by the Company with a view to further strengthening the anti-corruption initiatives and is based on the recommendations in the CG Guide, relevant provisions in the existing Code of Ethics and Conduct for employees and further taking into consideration the view and advice of the ICAC. The Anti-Corruption Policy applies not only to all employees, but also all Directors and officers of the Company, as well as external parties doing business with Tradelink and those acting in an agency or fiduciary capacity on behalf of Tradelink (e.g. agents, consultants and contractors).

The Code of Ethics and Conduct and the Anti-corruption Policy, which are subject to the review and comment by Corporate Governance Committee and ICAC, provide the details about the liabilities as employees of a public body. All employees are required to read the same and understand and observe them both in letter and in spirit at all times. They must observe the prescribed standards of behavior when performing duties at work. The Code of Ethics and Conduct and the Anti-corruption Policy address, inter alia, the following key areas:

- Proprietary and Confidential Information
- Conflict of Interest
- Prevention of Bribery
- Gifts, Gratuities, Hospitality
- Notification of Suspected Corrupt Conduct
- Personal and Private Dealings

社會(續)

反貪污(續)

至於一般僱員，為遵守香港法例第201章《防止賄賂條例》及香港法例第615章《打擊洗錢及恐怖分子資金籌集條例》以及其他相關的反貪污法律及法規，本公司已採納適用於本集團全體僱員的道德及行為守則及反貪污政策。本公司採納反貪污政策乃為進一步加強反貪污措施。反貪污政策乃基於企業管治指引的建議、現行僱員道德及行為守則的相關條文，並且納入廉政公署的意見及建議。反貪污政策不僅適用於本公司全體僱員，亦適用於本公司全體董事及高級職員、與貿易通有業務往來的外部人士及以代理或受託人身份代表貿易通行事的人士(如代理、顧問及承包商)。

道德及行為守則以及反貪污政策須經企業管治委員會及廉政公署的審核及提出意見，當中載列公共機構僱員的責任詳情。全體僱員均須閱讀道德及行為守則以及反貪污政策，理解其字面及精神方面的涵義並時刻遵守。僱員於履行職責時必須遵守訂明的行為標準。道德及行為守則以及反貪污政策涵蓋的主要範疇包括以下：

- 專屬及機密資料
- 利益衝突
- 防止賄賂
- 禮物、獎金、款待
- 舉報疑似貪污行為
- 個人及私下交易

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Social (Continued)

Anti-corruption (Continued)

From time to time, the Company invites ICAC to conduct anti-corruption talks to our new staff and also Directors where practicable to enhance their ethical standards in performing their duties.

The Company has updated the Whistleblowing Procedures to the Whistleblowing Policy, which shall be reviewed by Audit Committee on an annual basis. The Whistleblowing Policy has incorporated the recommendations of the CG Guide, including protection against retaliation and victimisation, confidential and discreet handling of reports and consequences of false reports. It aims at encouraging staff and also those who deal with the Company (e.g. customers, suppliers, contractors etc.) to report, on a confidential basis, any suspected misconduct, malpractice, impropriety, dishonesty, corruption, fraud, illegal activity, breach of law or fiduciary duties, conflict of interests, abuse of power or wrongdoing within the Company which they become aware of to the Vice President (Internal Audit) or Head of Human Resources (as appropriate) of the Company, who are the delegate of Audit Committee. An Investigating Officer will be appointed to investigate the allegations in the report, which will be treated in strict confidence and restricted to need-to-know basis. No such report was received during the reporting year.

There are no legal cases or concluded legal cases regarding corrupt practices brought against the Company or its employees during the reporting year and this is in line with our target.

Community

Community Investment

With our commitment to help improving the community well-being, we listen to the community's needs and continuously encourage our staff, customers, their families and friends to participate in different voluntary activities. To this end, one measure which the Company has introduced to motivate staff to participate in voluntary services is our implementation of a voluntary service leave policy under which a staff can take up to 2 days' full paid leave in a year for his/her participation in service of a charitable nature. During the reporting year, 10.5 days of voluntary service leave were taken by our staff in total. We encouraged our staff to bring community involvement into their daily life by putting words into action.

社會(續)

反貪污(續)

本公司不時邀請廉政公署為新員工以及在可行情況下為董事舉辦反貪污講座，以提高彼等履行職責方面的道德標準。

本公司設有一套舉報程序，經更新整理為舉報政策，且審核委員會每年對該政策進行檢討。舉報政策納入企業管治指引的建議，包括防止報復及迫害、保密及謹慎處理舉報以及虛假舉報的後果。其旨在鼓勵員工及與本公司有業務往來的人士(如客戶、供應商、承包商等)以保密方式向審核委員會授權的副總裁(內部審核)或人力資源主管(如適用)舉報其得悉的本公司內任何疑似失當行為、瀆職、不規範行為、不誠實、貪污、欺詐、非法活動、違反法律或受信責任、利益衝突、濫權或過失。本公司將任命一名調查官對所舉報的指控進行調查，而有關舉報將受到嚴格保密，僅限於必要人士獲悉。於報告年度內，概無接獲此類舉報。

於報告年度內，概無針對本公司或其僱員提出或已審結的貪污訴訟案件，這與我們的目標一致。

社區

社區投資

我們致力協助改善社區福祉，聆聽社區需求，不斷鼓勵員工、客戶及親友參與各類義工活動。為此，本公司推行一項措施激勵員工參加義工活動，即義工服務假期政策。根據該政策，員工每年可就參與慈善性質的服務最多獲得兩天有薪假期。於報告年度內，員工合共申請10.5天義工服務假期。我們鼓勵員工坐言起行，將社區參與帶入日常生活。

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Social (Continued)

Community (Continued)

Community Investment (Continued)

During the reporting year, the Company addressed its concerns on conservation, environment preservation and animal welfare. In conjunction with the celebration of the Company's 35th anniversary, we participated and invited our customers to join us in participating in the following charitable and community work:

- **Beach Cleanup with Plastic Free Seas**

Tradelink co-organised a beach cleanup event with Plastic Free Seas at Sam Pak Wan, Discovery Bay on 18 March 2023 to promote environmental stewardship and preserve the natural beauty of our coastline. Over 30 Tradelink's staff and customers were engaged and 68 kg of waste including 77 plastic bottles was collected.

- **Dog Volunteer Event with Sai Kung Stray Friends Foundation ("SKSFF")**

Tradelink co-organised a dog volunteer event on 20 May 2023 at the SKSFF shelter where over 150 stray, abandoned, sick and injured dogs were rescued and provided with medical care and rehabilitation. Over 20 Tradelink customers and colleagues joined the event to aid with dog walking and assist in preparing meals for the dogs and cleaning the kennels.



社會(續)

社區(續)

社區投資(續)

於報告年度內，本公司關注保育、環境保護及動物福利問題。於慶祝公司成立35週年之際，我們參與並邀請客戶與我們共同參與以下慈善及社區工作：

- **與無塑海洋組織海灘清理活動**

貿易通與無塑海洋於二零二三年三月十八日在愉景灣三白灣合作舉辦海灘清理活動，以促進環境管理，保護海岸線的自然美景。30多名貿易通員工及客戶參與其中，共收集廢棄物68公斤，包括77個塑料瓶。

- **與西貢流浪狗協會(「SKSFF」)組織狗狗義工活動**

貿易通於二零二三年五月二十日在SKSFF收容所聯合組織了一場狗狗義工活動，那裡拯救及收容了150多隻流浪、被遺棄、生病及受傷的狗狗，為牠們提供適切的康復治療，並尋找適合的領養者。20多名貿易通客戶及同事參加了此次活動，協助遛狗、為狗狗準備食物及清潔犬舍。



Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Social (Continued)

Community (Continued)

Community Investment (Continued)

- **Ocean Park Conservation Tour organised with Ocean Park Conservation Foundation Hong Kong ("OPCF")**

Around 40 Tradelink customers and staff joined the Ocean Park Conservation Tour we co-organised with OPCF on 22 July 2023. The event included a guided tour of the Hong Kong Marine Life Stranding and Education Centre. During the tour, conservation work for stranded marine life within Hong Kong waters was introduced. We also had a chance to take a behind-the-scenes tour to witness the daily care routine of seals at Ocean Park. The event raised participants' awareness of the threats from human activities on marine life and the importance of conservation efforts.

社會(續)

社區(續)

社區投資(續)

- 與香港海洋公園保育基金(「OPCF」)組織海洋公園保育之旅

約40名貿易通客戶及員工於二零二三年七月二十二日參加我們與OPCF聯合組織的海洋公園保育之旅。活動包括遊覽香港海洋生物救護及教育中心。遊覽期間，參加者了解了OPCF為香港水域擱淺海洋生物所進行的保育工作。我們還藉機參與幕後導賞團，見證海洋公園海豹的日常護理。活動提升了參與者對人類活動威脅海洋生物以及保育工作重要性的認識。



Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Social (Continued)

Community (Continued)

Community Investment (Continued)

- **Animal Shelter Volunteer Day at House of Joy & Mercy**

Tradelink co-organised an animal shelter volunteer day on 28 October 2023 with House of Joy & Mercy, where over 250 animals including dogs, cats, goats and turtles were rescued and cared for. Around 15 Tradelink customers and staff participated in the event to make an effort to contribute to the animal shelter by assisting the cleaning of the kennels and caring of the animals. The event raised participants' awareness of the pet abandonment issue in Hong Kong.

- **Organic Farming Experience with Produce Green Foundation**

Tradelink co-organised an organic farming activity with Produce Green Foundation on 9 December 2023. Over 35 Tradelink customers and staff joined to visit the first-in-Hong Kong educational organic farm. Through hands-on experience of farm work and making organic bread, participants learnt a lot about the values and benefits of organic agriculture. Participants also received a potted plant kit as a gift by Produce Green Foundation which enabled them to continue practicing organic planting at home.

社會(續)

社區(續)

社區投資(續)

- 與阿棍屋組織動物收容所義工日

貿易通於二零二三年十月二十八日與阿棍屋共同組織動物收容所義工日，那裡拯救及收容了250多隻動物，包括狗、貓、山羊及烏龜。約有15名貿易通客戶及員工參加此次活動，協助籠舍清潔和動物護理，為動物收容所做出貢獻。活動提升了參與者對香港寵物遺棄問題的認識。

- 與綠田園基金組織有機農耕體驗活動

貿易通於二零二三年十二月九日與綠田園基金共同組織有機耕種活動。超過35名貿易通客戶及員工共同參觀香港首家有機教育農場。參與者親身體驗農場勞作以及有機麵包製作，藉此了解有機農業的價值與裨益。參與者還收到綠田園基金贈送的盆栽種植套裝，使其能夠繼續在家實踐有機種植。



Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Social (Continued)

Charity Donation

To promote our care for the community and continued support for the disadvantaged and poverty alleviation, we not only participated in voluntary services and donation, but also encouraged our customers to join in with us. Under our customer loyalty program, customers could convert their bonus points to become charity donations to our two charitable organisation partners, which is Direction Association for the Handicapped and Oxfam Hong Kong. During the reporting year, we had 707 customers donated a total of HK\$14,760 via the Company by converting their bonus points to these two charitable organisations. Meanwhile, the Company also donated HK\$10,153 to Oxfam Hong Kong and Co Creer Limited for the aforesaid causes totally.

Community Recognition

In appreciation of the various social aspects of work we have done, we are pleased that we currently have the following recognitions awarded by the relevant organisations.

社會(續)

慈善捐款

為提倡關懷社區，繼續支持弱勢群體及減輕貧困，我們不僅參與義工服務及捐款活動，亦鼓勵客戶一同參與。根據本公司的客戶獎賞計劃，客戶可將積分轉換為慈善捐款，捐贈予兩個慈善機構夥伴，即路向四肢傷殘人士協會及香港樂施會。於報告年度內，我們有707名客戶通過本公司向這兩個慈善機構兌換積分，合共捐款港幣14,760元。同時，本公司亦因上述原因向香港樂施會及凝創有限公司合共捐款港幣10,153元。

社會認可

我們於多個社會範疇的工作備受肯定，並榮獲相關機構單位頒授下列獎項。

Award: 獎項：	Organiser: 主辦單位：
Award for Family – Friendly Employers to Tradelink 家庭友善僱主 – 貿易通	Family Council and Home and Youth Affairs Bureau 家庭議會以及民政及青年事務局
Award for Breastfeeding Support to Tradelink 支持母乳餵哺獎 – 貿易通	Family Council and Home and Youth Affairs Bureau 家庭議會以及民政及青年事務局
Good MPF Employer Award to Tradelink and Digi-Sign 「積金好僱主」– 貿易通及Digi-Sign	Mandatory Provident Fund Schemes Authority 強制性公積金計劃管理局
Support for MPF Management Award to Tradelink and Digi-Sign 推動積金管理獎 – 貿易通及Digi-Sign	Mandatory Provident Fund Schemes Authority 強制性公積金計劃管理局
e-Contribution Award to Tradelink and Digi-Sign 積金供款電子化獎 – 貿易通及Digi-Sign	Mandatory Provident Fund Schemes Authority 強制性公積金計劃管理局
Caring Company Logo to Tradelink and Digi-Sign 「商界展關懷」標誌 – 貿易通及Digi-Sign	The Hong Kong Council of Social Service 香港社會服務聯會
“Green Office” label and “Eco-Healthy Workplace” label in Green Office Awards Labelling Scheme 綠色辦公室獎勵計劃的「綠色辦公室」標誌及「健康工作間」標誌	World Green Organisation 世界綠色組織
ESG+ Pledge Logo to Tradelink 「ESG+約章」標誌 – 貿易通	The Chinese Manufacturers' Association of Hong Kong 香港中華廠商聯合會

Directors' Report

董事會報告書

The Directors have pleasure in submitting our Annual Report together with the audited financial statements for the year ended 31 December 2023.

Principal Place of Business

The Company is a company incorporated and domiciled in Hong Kong and has registered office and principal place of business at 11th and 12th Floors, Tower B, Regent Centre, 63 Wo Yi Hop Road, Kwai Chung, Hong Kong.

Principal Activity

The principal activity of the Company is the provision of GETS for processing certain official trade-related documents. Leveraging our core competence, we have diversified our business into other areas including supply chain solutions, identity management solutions and payment technology solutions, some of which being operated by the Company's subsidiaries.

The principal activities and other particulars of the Company's subsidiaries are set out in *Note 15* to the "Notes to the Financial Statements".

Business Review

A fair review of the business of the Group during the year, a discussion on the Group's future business development and possible risks and uncertainties that the Group may be facing are set out in the sections headed "Chairman's Statement" and "Management Discussion and Analysis" of this Annual Report and these sections form part of this report.

The Group's financial risks are shown in *Note 25* to the "Notes to the Financial Statements".

An analysis of the Group's performance during the year using financial KPIs can be found throughout this Annual Report.

董事欣然提呈董事會年度報告書，連同截至二零二三年十二月三十一日止年度的經審核財務報表。

主要營業地點

本公司為一間於香港註冊成立並以香港為本籍的公司。本公司的註冊辦事處及主要營業地點位於香港葵涌和宜合道63號麗晶中心B座11樓及12樓。

主要業務

本公司的主要業務是提供處理若干政府貿易相關文件的GETS。憑藉本身核心競爭實力，本公司已將業務擴展至供應鏈應用方案、身份管理解決方案及支付科技解決方案等其他領域，其中部分由本公司的附屬公司經營。

本公司附屬公司的主要業務及其他詳情載於「財務報表附註」的附註15。

業務審視

本集團年內的業務中肯審視、本集團未來業務發展討論及可能面對的風險與不明朗因素載於本年報「主席報告書」及「管理層討論及分析」兩節，而該兩節構成本報告的一部分。

本集團的財務風險載於「財務報表附註」的附註25。

本集團採用主要財務表現指標對其表現的分析可在整份年報中找到。

Directors' Report (Continued)

董事會報告書(續)

Business Review (Continued)

The Board believes that a strict compliance with the applicable laws and regulations is pivotal to the success of the Company. For this purpose, the Board has delegated responsibilities to Audit Committee, Corporate Governance Committee and Senior Management to monitor and implement the Company's policies and practices in compliance with the legal and regulatory requirements that have a significant impact on the Company.

As an entity incorporated and listed in Hong Kong, the Company is governed, managed and operated pursuant to the CO, the SFO and the Listing Rules on the corporate level. The Board has adopted the Model Code, and its committees have their own terms of reference defining their respective rights, duties and obligations. Besides, the Company is deemed to be a "public body" under the Prevention of Bribery Ordinance (Cap. 201, Laws of Hong Kong) to reflect the nature of the GETS services and the Company's market position as a major service provider with a licence granted by the Hong Kong Government in running important public functions. The Company has also acted in strict compliance with the Employment Ordinance (Cap. 57, Laws of Hong Kong), the Mandatory Provident Fund Schemes Ordinance (Cap. 485, Laws of Hong Kong), the Minimum Wage Ordinance (Cap. 608, Laws of Hong Kong) and various legislations against discrimination including the Race Discrimination Ordinance (Cap. 602, Laws of Hong Kong), Sex Discrimination Ordinance (Cap. 480, Laws of Hong Kong), Disability Discrimination Ordinance (Cap. 487, Laws of Hong Kong) and Family Status Discrimination Ordinance (Cap. 527, Laws of Hong Kong).

On the operational level, the various businesses of the Group are conducted in accordance with, among others, the Competition Ordinance (Cap. 619, Laws of Hong Kong), the Unsolicited Electronic Messages Ordinance (Cap. 593, Laws of Hong Kong), the Personal Data (Privacy) Ordinance (Cap. 486, Laws of Hong Kong) and the Electronic Transactions Ordinance (Cap. 553, Laws of Hong Kong). The member companies of the Group have registered trademarks and domain names to protect IP rights, which are considered crucial to our businesses. In particular, the Company conducts its core business of providing the GETS services to the trading and logistics sectors in conformity with the Import and Export Ordinance (Cap. 60, Laws of Hong Kong) and the GETS Contract signed with the Hong Kong Government in addition to the above-mentioned ordinances.

業務審視(續)

董事會相信嚴格遵守相關法例及法規對本公司的成功至關重要。董事會已就此將責任授權審核委員會、企業管治委員會及高級管理人員監察並實行本公司的政策及慣例，以遵守對本公司有重大影響的法律及監管規定。

作為一家在香港註冊成立及上市的公司，本公司在企業層面上根據公司條例、證券及期貨條例及上市規則管治、管理及營運。董事會已採納標準守則，而各委員會亦制訂各自的職權範圍，列明各自的權利、職務及責任。此外，根據香港法例第201章《防止賄賂條例》，本公司被視為「公共機構」，以反映GETS服務性質及本公司作為獲香港政府授出經營重要公共職能牌照的主要服務供應商的市场地位。本公司亦嚴格遵守香港法例第57章《僱傭條例》、香港法例第485章《強制性公積金計劃條例》、香港法例第608章《最低工資條例》以及有關反歧視各項法例包括香港法例第602章《種族歧視條例》、香港法例第480章《性別歧視條例》、香港法例第487章《殘疾歧視條例》及香港法例第527章《家庭崗位歧視條例》。

在營運層面上，本集團多項業務根據(其中包括)香港法例第619章《競爭條例》、香港法例第593章《非應邀電子訊息條例》、香港法例第486章《個人資料(私隱)條例》及香港法例第553章《電子交易條例》經營。本集團的成員公司已註冊商標及域名以保障對本公司業務重要的知識產權。具體而言，除上述條例外，本公司亦根據香港法例第60章《進出口條例》及與香港政府簽訂的GETS合約經營核心業務，向貿易及物流行業提供GETS服務。

Directors' Report (Continued)

董事會報告書(續)

Business Review (Continued)

The Company has implemented several environmental policies relevant to our business and operations to protect the environment. The Company takes actions in daily operations to reduce environmental impact. We have been running and will continue to run our business in a responsible manner to minimise environmental pollution.

We manage our human resources and maintain our relationship with the employees in strict compliance with the relevant employment laws. The Company provides a safe and healthy working environment and protects employees from occupational hazards. The Company supports and subsidises employees to attend job-related trainings to improve their knowledge and skills for discharging their duties at work and enhance their career progression.

The Company values mutually beneficial and long-term relationships with the suppliers and customers by developing mutual trust with suppliers and providing high quality services to customers. The Company provides hotline service, on-site technical support and training for customers who use our services and products. The Company also pledges to continuously improve our service and products through enhancements and upgrades with an aim to delivering reliable and quality solutions to our customers. We use reasonably best endeavors to engage our suppliers which are in compliance with their local environment and employment laws.

We would like to make positive contributions to the community in various ways and also encourage our staff, customers, their families and friends to participate in different voluntary activities. The discussions in respect of specific ESG areas are shown in the section headed "Environmental, Social and Governance Report" of this Annual Report.

業務審視(續)

為保護環境，本公司已實施多項與業務及營運相關的環保政策，並於日常營運採取行動以減輕對環境的影響。我們已採取並將繼續採取負責任及將環境污染減至最低的方式經營業務。

我們嚴格遵守相關僱傭法，以管理人力資源及與僱員維持良好關係。本公司提供安全健康的工作環境並保障僱員的職業安全。本公司支持並資助僱員參加與工作相關的培訓，以加強彼等用於工作上的知識及技能，從而改善職業發展。

本公司與供應商建立互信並向客戶提供優質服務，從而與供應商及客戶共建互惠互利的長遠合作關係。本公司向使用我們服務及產品的客戶提供熱線服務、現場技術支援及培訓。本公司亦承諾通過改進及升級，繼續力臻完善我們的服務及產品，旨在為客戶提供最可靠優質的方案。我們在合理情況下盡最大努力委聘遵守當地環境及僱傭法例的供應商。

我們希望以多種方式為社區作出積極貢獻，亦鼓勵員工、客戶及其親友參與不同義工活動。有關特定環境、社會及管治範疇的討論載於本年報「環境、社會及管治報告」一節。

Directors' Report (Continued)

董事會報告書(續)

Major Customers and Suppliers

The information in respect of the Group's sales and purchases attributable to the major customers and suppliers respectively during the financial year is as follows:

主要客戶及供應商

於財政年度內主要客戶及供應商分別應佔本集團的銷售額及採購額資料如下：

		Percentage of the Group's Total 佔本集團總額的百分比	
		Sales 銷售額	Purchases 採購額
The largest customer	最大客戶	3.8%	
Five largest customers in aggregate	五大客戶合計	15.4%	
The largest supplier	最大供應商		3.4%
Five largest suppliers in aggregate	五大供應商合計		10.4%

At no time during the year have the Directors, their close associates or any shareholders of the Company (which to the knowledge of the Directors own more than 5% of the Company's share capital) had any interest in these major customers or suppliers.

年內概無任何董事、彼等緊密聯繫人士或任何本公司股東(據董事所知擁有本公司股本5%以上)擁有上述主要客戶或供應商任何權益。

Financial Statements

The profit of the Group for the year ended 31 December 2023 and the state of the Company's and the Group's affairs at that date are set out in the financial statements on pages 128 to 233 of this Annual Report.

財務報表

本集團截至二零二三年十二月三十一日止年度的溢利，以及本公司與本集團於該日的財政狀況載於本年報第128頁至第233頁的財務報表內。

Recommended Dividend

An interim dividend of HK 3.7 cents per share (2022: HK 1.83 cents per share) was paid on 6 October 2023.

建議股息

於二零二三年十月六日已派付中期股息每股3.7港仙(二零二二年：每股1.83港仙)。

The Directors now recommend the payment of a final dividend of HK 6.3 cents per share (2022: a final dividend of HK 4.67 cents per share and a special dividend of HK 2.75 cents per share) for the year ended 31 December 2023. The proposed dividends are expected to be paid on or about 14 June 2024 to qualified shareholders subject to shareholders' approval at the forthcoming AGM.

董事會現建議派付截至二零二三年十二月三十一日止年度的末期股息每股6.3港仙(二零二二年：末期股息每股4.67港仙及特別股息每股2.75港仙)。建議股息於股東在即將舉行的股東週年大會批准後，將於二零二四年六月十四日或前後派付予合資格股東。

Directors' Report (Continued)

董事會報告書(續)

Property, Plant and Equipment

Movements in property, plant and equipment of the Group during the year are set out in *Note 14* to the "Notes to the Financial Statements".

Share Capital

Details of issue of shares and movements in share capital of the Company during the year are set out in *Note 24* to the "Notes to the Financial Statements".

Donations

The Group's donations for charitable purposes during the year are disclosed on page 95 of this Annual Report.

Directors

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

Chairman and Non-executive Director

Dr. LEE Harry Nai Shee, S.B.S., J.P.

Executive Directors

Mr. TSE Kam Keung
Mr. CHENG Chun Chung Andrew
Ms. CHUNG Shun Kwan

Non-executive Directors

Dr. LEE Delman
Mr. YING Tze Man
Mr. YUEN Wing Sang Vincent

Independent Non-executive Directors

Mr. CHAK Hubert
Mr. CHAU Tak Hay
Ms. CHAN Chi Yan
Mr. CHUNG Wai Kwok Jimmy
Mr. HO Lap Kee, M.H., J.P.⁽¹⁾
Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT⁽²⁾

Notes:

- (1) Mr. HO Lap Kee, M.H., J.P. retired as an Independent Non-executive Director with effect from the conclusion of the 2023 AGM.
- (2) Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT was appointed as an Independent Non-executive Director with effect from the conclusion of the 2023 AGM.

物業、廠房及設備

本集團物業、廠房及設備於年內的變動詳情載於「財務報表附註」的附註14。

股本

本公司於年內的股份發行及股本變動詳情載於「財務報表附註」的附註24。

捐款

本集團於年內作慈善用途的捐款於本年報第95頁披露。

董事

於財政年度內及截至本報告日期的本公司在任董事如下：

主席兼非執行董事

李乃熿博士，S.B.S., J.P.

執行董事

謝錦強先生
鄭俊聰先生
鍾順群女士

非執行董事

李國本博士
英子文先生
袁永生先生

獨立非執行董事

翟迪強先生
周德熙先生
陳紫茵女士
鍾維國先生
何立基先生，M.H., J.P.⁽¹⁾
林宣武先生，G.B.S., J.P., FCILT⁽²⁾

附註：

- (1) 何立基先生，M.H., J.P. 退任獨立非執行董事，自二零二三年股東週年大會結束後生效。
- (2) 林宣武先生，G.B.S., J.P., FCILT 獲委任為獨立非執行董事，自二零二三年股東週年大會結束後生效。

Directors' Report (Continued)

董事會報告書(續)

Directors (Continued)

Biographical details of the Directors at the date of this report are shown on pages 28 to 35 of this Annual Report.

In accordance with Article 96 of the Articles of Association, at each AGM one third of the Directors for the time being (or, if their number is not a multiple of three, then the number nearest to but not greater than one third) shall retire from office. Mr. TSE Kam Keung, Dr. LEE Harry Nai Shee, S.B.S., J.P., Mr. YING Tze Man and Ms. CHAN Chi Yan will retire by rotation at the forthcoming AGM. Mr. TSE Kam Keung and Dr. LEE Harry Nai Shee, S.B.S., J.P. being eligible, have offered themselves for re-election at the forthcoming AGM, whereas Mr. YING Tze Man and Ms. CHAN Chi Yan have decided not to offer themselves for re-election, in conformity with the Company's Policy of Board Diversity, Refreshment & Succession and Size and will retire after the conclusion of the forthcoming AGM. Further, Mr. CHUNG Wai Kwok Jimmy will also retire by resignation after the conclusion of the forthcoming AGM, in conformity with the Company's Policy of Board Diversity, Refreshment & Succession and Size.

The Directors of the Company's subsidiaries during the financial year and up to the date of this report were:

Mr. TSE Kam Keung
Mr. CHENG Chun Chung Andrew
Ms. CHUNG Shun Kwan
Ms. PANG Kit Fong

Permitted Indemnity Provision

Pursuant to the Articles of Association, subject to the CO, every Director shall be indemnified out of the assets of the Company against all losses or liabilities which the Director may sustain or incur in or about the execution of the duties of the Director's office or otherwise in relation thereto (save and except liability for negligence, default, breach of duty or breach of trust which the Director may be guilty in relation to the Company). Such permitted indemnity provision is in force at any time during the financial year and at the time of approval of this report.

董事(續)

於本報告日期在任董事的履歷詳情載於本年報第28頁至第35頁。

根據組織章程細則第96條，於各股東週年大會上，當時董事的三分之一(或倘董事數目並非三之倍數，則為最近但不多於三分之一之董事)須輪席告退。謝錦強先生、李乃熿博士，S.B.S., J.P.、英子文先生及陳紫茵女士將於即將舉行的股東週年大會上輪席退任。其中謝錦強先生及李乃熿博士，S.B.S., J.P.符合資格並願意於即將舉行的股東週年大會上膺選連任，而英子文先生及陳紫茵女士已決定不再膺選連任，以符合本公司的董事會成員多元化、更替、繼任及規模政策，並將於即將舉行的股東週年大會結束後退任。此外，鍾維國先生亦將於即將舉行的股東週年大會結束後辭任，以符合本公司的董事會成員多元化、更替、繼任及規模政策。

於財政年度內及直至本報告日期在任的本公司附屬公司董事如下：

謝錦強先生
鄭俊聰先生
鍾順群女士
彭潔芳女士

獲准許的彌償條文

根據組織章程細則，除公司條例另有規定外，每名董事可自本公司資產中獲補償因執行職務或與此有關的其他方面可能蒙受或招致的一切損失或法律責任(就本公司而言董事可能犯有的疏忽、失責、違反責任或違反信託責任除外)。上述獲准許的彌償條文於財政年度內任何時間及本報告批准當日有效。

Directors' Report (Continued)

董事會報告書(續)

Directors' Interests in Transactions, Arrangements or Contracts

Dr. LEE Harry Nai Shee, S.B.S., J.P. was appointed as a Non-executive Director on 19 September 2000 and is a director of TAL and accordingly may be regarded as having interests in all contracts and other dealings between TAL and members of the Group during the year under review.

Dr. LEE Delman was appointed as a Non-executive Director on 29 October 2012 and is the Vice Chairman of TAL and accordingly may be regarded as having interests in all contracts and other dealings between TAL and members of the Group during the year under review.

Apart from the foregoing, no contracts, transactions or arrangements of significance to which the Company or its subsidiaries was a party or were parties, and in which a Director or any entities connected with the Director had, directly or indirectly, a material interest, subsisted at the end of the year or at any time during the year.

Directors' Service Contracts

No Director proposed for re-election at the forthcoming AGM has an unexpired service contract which is not determinable by the Company within one year without payment of compensation, other than normal statutory compensation.

All Directors shall retire by rotation in accordance with the Articles of Association and the Listing Rules or at such time as may be required by resolution of the Board.

Details of three Executive Directors' employment contracts, four Non-executive Directors' and five Independent Non-executive Directors' service contracts are set out below.

Mr. TSE Kam Keung signed an employment contract to act as the CEO with effect from 1 July 2015, for a three-year term until 30 June 2018, subject to a three-month written notice to terminate the contract by either the Company or Mr. TSE. The contract was extended upon its expiration on 30 June 2018 and 30 June 2021 respectively, each for a period of not more than three years with other terms remain unchanged.

董事的交易、安排或合約權益

李乃熿博士, S.B.S., J.P.於二零零零年九月十九日獲委任為非執行董事, 彼為TAL的董事, 因此可能被視為為於TAL及本集團成員公司之間在回顧年度內訂立的一切合約及其他交易中擁有權益。

李國本博士於二零一二年十月二十九日獲委任為非執行董事, 彼為TAL的副主席, 因此可能被視為為於TAL及本集團成員公司之間在回顧年度內訂立的一切合約及其他交易中擁有權益。

除上文所述外, 於年終或年內任何時間概無存續由本公司或其附屬公司訂立而董事或其關連實體於其中直接或間接擁有重大利益的任何重要合約、交易或安排。

董事的服務合約

擬於即將舉行的股東週年大會上膺選連任的董事概無與本公司訂立本公司不可於一年內免付賠償(一般法定賠償除外)予以終止的未屆滿服務合約。

全體董事須根據組織章程細則及上市規則或按董事會決議案可能規定之時間輪席告退。

三名執行董事的僱傭合約、四名非執行董事及五名獨立非執行董事的服務合約詳情載於下文。

謝錦強先生簽訂僱傭合約, 出任行政總裁, 自二零一五年七月一日起生效, 任期三年至二零一八年六月三十日止, 惟本公司或謝先生均可提前三個月以書面通知而終止合約。合約分別於二零一八年六月三十日及二零二一年六月三十日屆滿時各延長為期不多於三年, 其他條款維持不變。

Directors' Report (Continued)

董事會報告書(續)

Directors' Service Contracts (Continued)

Under the employment contract of 30 August 2004 signed between the Company and Mr. CHENG Chun Chung Andrew, the contract can be terminated by the Company or Mr. CHENG by giving one month's notice or payment in lieu of notice. On 15 November 2011, Mr. CHENG was appointed as Acting DCEO, and on 26 June 2012, he became the DCEO. In line with the business developments of the Company, he was re-designated as the Chief Technology Officer of the Company on 1 January 2017.

Since the employment contract between the Company and Ms. CHUNG Shun Kwan dated 20 March 2008, Ms. CHUNG has been appointed as the Chief Operations Officer of the Company. The contract can be terminated by the Company or Ms. CHUNG by giving one month's notice or payment in lieu of notice. Since Ms. CHUNG reached the retirement age of 60 in 2016, Ms. CHUNG's appointment has been extended for one-year period respectively by several employment contracts dated 13 July 2016, 17 July 2017, 16 July 2018, 16 July 2019, 22 July 2020, 19 July 2021, 19 July 2022 and 20 July 2023.

In the 2017 AGM, the Company entered into service contracts with three Non-executive Directors, namely Dr. LEE Harry Nai Shee, S.B.S., J.P., Dr. LEE Delman and Mr. YING Tze Man, and two Independent Non-executive Directors, namely Mr. CHAU Tak Hay and Ms. CHAN Chi Yan, each for a period of three years. The respective service contract can be terminated by the Company or the relevant Director by giving one month's notice in writing or payment in lieu of notice. The service contracts with the aforesaid Directors were renewed for a period of three years with other terms remain unchanged with effect from 8 May 2020 and 12 May 2023 respectively.

In the 2018 AGM, the Company entered into service contracts with a Non-executive Director Mr. YUEN Wing Sang Vincent and three Independent Non-executive Directors, namely Mr. CHAK Hubert, Mr. CHUNG Wai Kwok Jimmy and Mr. HO Lap Kee, M.H., J.P. (retired after the conclusion of 2023 AGM), each for a period of three years. The respective service contract can be terminated by the Company or the relevant Director by giving one month's notice in writing or payment in lieu of notice. The service contracts with the aforesaid Directors were renewed for a period of three years with other terms remain unchanged with effect from 11 May 2021.

董事的服務合約(續)

根據本公司與鄭俊聰先生於二零零四年八月三十日簽訂的僱傭合約，本公司或鄭先生可透過給予一個月通知或支付代通知金終止有關合約。於二零一一年十一月十五日，鄭先生獲委任為署理副行政總裁，並於二零一二年六月二十六日成為副行政總裁。為配合本公司業務發展，彼於二零一七年一月一日調任為本公司技術總監。

根據本公司與鍾順群女士於二零零八年三月二十日訂立的僱傭合約，鍾女士獲委任為本公司的營運總監。本公司或鍾女士可透過給予一個月通知或支付代通知金終止有關合約。由於鍾女士於二零一六年已屆六十歲退休年齡，故此其委聘已分別通過日期為二零一六年七月十三日、二零一七年七月十七日、二零一八年七月十六日、二零一九年七月十六日、二零二零年七月二十二日、二零二一年七月十九日、二零二二年七月十九日及二零二三年七月二十日的數份僱傭合約各續期一年。

於二零一七年股東週年大會上，本公司與三名非執行董事，即李乃熺博士，S.B.S., J.P.、李國本博士及英子文先生；兩名獨立非執行董事，即周德熙先生及陳紫茵女士訂立服務合約，各為期三年。本公司或相關董事可透過給予一個月書面通知或支付代通知金終止各自服務合約。前述董事的服務合約已續期三年，其他條款維持不變，分別自二零二零年五月八日及二零二三年五月十二日起生效。

於二零一八年股東週年大會，本公司與非執行董事袁永生先生以及三名獨立非執行董事，即翟迪強先生、鍾維國先生及何立基先生，M.H., J.P. (於二零二三年股東週年大會結束後退休)訂立服務合約，各自為期三年。本公司或相關董事可透過給予一個月書面通知或支付代通知金終止各自服務合約。前述董事的服務合約已續期三年，其他條款維持不變，自二零二一年五月十一日起生效。

Directors' Report (Continued)

董事會報告書(續)

Directors' Service Contracts (Continued)

In the 2023 AGM, the Company entered into a service contract with an Independent Non-executive Directors, namely Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT, for a period of three years. The service contract can be terminated by the Company or the Director by giving one month's notice in writing or payment in lieu of notice.

Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures

As at 31 December 2023, the interests and short positions of the Directors and the Chief Executives of the Company in shares, underlying shares and debentures of the Company or any associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and SEHK pursuant to the Model Code are as follows:

Aggregate Long Positions in Shares and Underlying Shares

董事的服務合約(續)

於二零二三年股東週年大會，本公司與獨立非執行董事林宣武先生，G.B.S., J.P., FCILT訂立服務合約，為期三年。本公司或該董事可透過給予一個月書面通知或支付代通知金終止服務合約。

董事及最高行政人員於股份、相關股份及債權證的權益及淡倉

於二零二三年十二月三十一日，本公司董事及最高行政人員於本公司或任何相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份及債權證中擁有記錄在根據證券及期貨條例第352條須予備存的登記冊內之權益及淡倉，或根據標準守則已另行知會本公司及香港聯交所之權益及淡倉如下：

於股份及相關股份的合計好倉

Name of Directors	Number of ordinary shares				Approximate percentage of total issued shares			
	Personal interest	Corporate interest	Sub-total	Number of underlying shares ⁽²⁾				
董事姓名	個人權益	法團權益	小計	相關股份數目 ⁽²⁾	總計	佔已發行股份總數概約百分比		
Dr. LEE Harry Nai Shee, S.B.S., J.P.		李乃熿博士, S.B.S., J.P.	-	196,798,000 ⁽¹⁾	196,798,000	1,000,000	197,798,000	24.89%
Dr. LEE Delman		李國本博士	-	101,125,000 ⁽²⁾	101,125,000	300,000	101,425,000	12.76%
Mr. YING Tze Man		英子文先生	-	-	-	300,000	300,000	0.04%
Mr. CHAK Hubert		翟迪強先生	-	-	-	1,000,000	1,000,000	0.13%
Mr. CHAU Tak Hay		周德熙先生	-	-	-	600,000	600,000	0.08%
Mr. CHUNG Wai Kwok Jimmy		鍾維國先生	-	-	-	900,000	900,000	0.11%
Mr. TSE Kam Keung	4,070,000	謝錦強先生	-	4,070,000	18,300,000	22,370,000	2,82%	
Mr. CHENG Chun Chung Andrew	2,755,843	鄭俊聰先生	-	2,755,843	9,500,000	12,255,843	1.54%	
Ms. CHUNG Shun Kwan	2,994,605	鍾順群女士	-	2,994,605	9,100,000	12,094,605	1.52%	

Directors' Report (Continued)

董事會報告書(續)

Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures (Continued)

Aggregate Long Positions in Shares and Underlying Shares (Continued)

Notes:

- (1) Of these shares, (a) 101,125,000 shares were held by TAL, in which Dr. LEE Harry Nai Shee, S.B.S., J.P. has indirect shareholding; and (b) 95,673,000 shares were held by Eastex (HK) Limited, of which Dr. LEE Harry Nai Shee, S.B.S., J.P. is the sole shareholder and sole director. Accordingly, Dr. LEE Harry Nai Shee, S.B.S., J.P. is deemed to be interested in these shares under the SFO.
- (2) These shares were held by TAL, in which Dr. LEE Delman has indirect shareholding. Accordingly, Dr. LEE Delman is deemed to be interested in these shares under the SFO.
- (3) The interests in underlying shares represented the share options granted by the Company to the Directors as beneficial owners under the share option scheme of the Company, details of which are set out in the section headed "Share Option Scheme" below.

Apart from the foregoing, none of the Directors or the Chief Executives of the Company or any of their spouses or children under eighteen years of age has interests or short positions in shares, underlying shares or debentures of the Company or any associated corporations (within the meaning of Part XV of SFO) as recorded in the register required to be kept under Section 352 of SFO or as otherwise notified to the Company and SEHK pursuant to the Model Code.

董事及最高行政人員於股份、相關股份及債權證的權益及淡倉(續)

於股份及相關股份的合計好倉(續)

附註：

- (1) 於該等股份中，(a)101,125,000股股份由TAL持有，而李乃熿博士，S.B.S., J.P.於TAL中擁有間接股權；及(b)95,673,000股股份由Eastex (HK) Limited持有，而李乃熿博士，S.B.S., J.P.為其唯一股東及唯一董事。因此，根據證券及期貨條例，李乃熿博士，S.B.S., J.P.被視為於該等股份中擁有權益。
- (2) 該等股份由TAL持有，而李國本博士於TAL中擁有間接股權。因此，根據證券及期貨條例，李國本博士被視為於該等股份中擁有權益。
- (3) 於相關股份中的權益指本公司根據其購股權計劃授予董事(作為實益擁有人)的購股權，相關詳情載於下文「購股權計劃」一節。

除上文所述外，本公司董事或最高行政人員或任何彼等的配偶或十八歲以下的子女概無於本公司或任何相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份或債權證中擁有記錄在根據證券及期貨條例第352條須予備存的登記冊內之權益或淡倉，或根據標準守則已另行知會本公司及香港聯交所之權益或淡倉。

Directors' Report (Continued)

董事會報告書(續)

Share Option Scheme

The Share Option Scheme currently in operation was adopted on 9 May 2014 (the "Share Option Scheme 2014"). Under the Share Option Scheme 2014, the Board has the absolute discretion to offer any employees (whether full or part-time), directors (including Independent Non-executive Directors), consultants, business associates or advisers of the Company or any company within the Group options to subscribe for shares of the Company, provided that the total number of shares issued or to be issued upon exercise of the options granted to any one grantee in any 12-month period shall not exceed 1% of the shares of the Company in issue. The grantee shall pay HK\$1.00 to the Company as nominal consideration for the grant upon acceptance of the offer of an option. An offer must be accepted within 21 calendar days (from and including the date of the offer by the Company). Each option has a 10-year exercise period and the details of the Share Option Scheme 2014 (including but not limit to the vesting conditions, the fair value of options at the date of grant and the accounting standard and policy adopted) are set out in *Note 23(a) and (b)* to the "Notes to the Financial Statements" on pages 206 to 217 of this Annual Report. The Share Option Scheme 2014 will expire on 8 May 2024. However, share options granted under the Share Option Scheme 2014 before its expiry date will remain valid, subject to the same terms and conditions.

The purpose of the Share Option Scheme 2014 is:

- (a) to assist the Company to attract and retain the best available personnel; and
- (b) to provide additional incentives to employees, directors, consultants, business associates and advisers to promote the success of the Group,

by providing them with an opportunity to have a personal stake in the Company through an offer of grant of options. The shares issued subject to the Share Option Scheme 2014 will be identical in nature with the other shares of the Company.

購股權計劃

本公司現時的購股權計劃於二零一四年五月九日獲採納(「二零一四年購股權計劃」)。根據二零一四年購股權計劃，董事會可全權酌情向本公司或本集團旗下任何公司的任何僱員(不論全職或兼職)、董事(包括獨立非執行董事)、專業顧問、業務夥伴或諮詢顧問授出可認購本公司股份的購股權，惟於所授購股權獲行使後，任何十二個月期間內已發行或將發行予任何一名承授人的股份總數不得超過本公司已發行股份的1%。接納購股權要約時，承授人須向本公司支付港幣1.00元，作為獲授購股權的象徵式代價。承授人必須於授出日期(包括授出當日)起計21天內接受要約。每份購股權的行使期均為十年，二零一四年購股權計劃(包括但不限於歸屬條件、購股權於授出日期的公允價值以及所採納的會計準則及政策)的詳情載列於本年報第206頁至第217頁「財務報表附註」的附註23(a)及(b)。二零一四年購股權計劃將於二零二四年五月八日屆滿。然而，於屆滿前根據二零一四年購股權計劃授出的購股權將仍然有效，並受相同條款及條件所限。

二零一四年購股權計劃目的如下：

- (a) 協助本公司吸引及留聘最佳員工；及
- (b) 為僱員、董事、專業顧問、業務夥伴及諮詢顧問提供額外獎勵，以促進本集團成功，

此計劃將透過授出購股權為合資格人士提供以個人身份持有本公司權益的機會。二零一四年購股權計劃所涉的已發行股份在本質上與本公司其他股份相同。

Directors' Report (Continued)

董事會報告書(續)

Share Option Scheme (Continued)

The total number of shares which may be issued upon exercise of all options to be granted under the Share Option Scheme 2014 shall not exceed in aggregate 10% of the issued capital of the Company at its adoption date, being 79,207,319 shares on 9 May 2014 (the "Scheme Mandate Limit"). Options that have lapsed shall not be counted for the purpose of calculating the Scheme Mandate Limit.

The subscription amount payable in respect of each share option upon exercise of an option shall be determined by the Board and shall be not less than the greater of:

- (i) the closing price of the shares as stated in the SEHK's daily quotation sheet on the date, which must be a business day, of a written offer of such option (the "Date of Grant"); and
- (ii) the average closing price of the shares as stated in the SEHK's daily quotation sheets for the five business days immediately preceding the Date of Grant.

At the AGM of the Company on 8 May 2015, shareholders approved the amendments to clauses 10.1(D), 10.1(E) and 2.1 of the Share Option Scheme 2014. Such amendments to the Share Option Scheme 2014 give the Board a discretion to waive or extend the 90-day Limitation (as defined in the Company's Circular to shareholders dated 2 April 2015) with authority to impose conditions to any such waiver or extension and to provide an appropriate exercise period for each grant of options during the scheme period. This provides the Board with necessary flexibility it needs to deal, in the best interest of the Company, with different types of situations that may arise over the course of the ten-year validity period of the Share Option Scheme 2014.

購股權計劃(續)

根據二零一四年購股權計劃將予授出的所有購股權予以行使時可予發行的股份總數，合共不得超過本公司於採納日期(即二零一四年五月九日)的已發行股本10%(即79,207,319股股份)(「計劃授權限額」)。在計算計劃授權限額時，已失效的購股權不得計算在內。

因行使購股權而須就每份購股權支付的認購款項將由董事會釐定，且不得少於下列較高者：

- (i) 於購股權的書面要約日期(「授出日期」，必須為營業日)，股份於香港聯交所每日報價表所列的收市價；及
- (ii) 緊接授出日期前五個營業日，股份於香港聯交所每日報價表所列的平均收市價。

股東於二零一五年五月八日舉行的本公司股東週年大會上，批准修訂二零一四年購股權計劃的第10.1(D)、10.1(E)及2.1條條款。該等二零一四年購股權計劃的修訂授權董事會酌情豁免或延長90日限制(定義見日期為二零一五年四月二日的本公司股東通函)，並規定豁免或延期的相應條件以及計劃期間內所授各項購股權適用的行使期。此舉可讓董事會以符合本公司最佳利益的方式靈活處理二零一四年購股權計劃十年有效期間可能發生的各類情況。

Directors' Report (Continued)

董事會報告書(續)

Share Option Scheme (Continued)

As at the date of this Annual Report, the total number of shares available for issue under the amended Share Option Scheme 2014 is 47,125,000 shares, representing approximately 5.93% of the issued shares of the Company on that date.

For the year ended 31 December 2023, the number of shares that may be issued in respect of options granted under the amended Share Option Scheme 2014 divided by the weighted average number of the shares in issue for the year is around 0.06.

As provided under the transitional arrangements under the amended Chapter 17 of the Listing Rules, the Company would continue to make grants to participants eligible under the amended Share Option Scheme 2014 until refreshment or expiry of the existing scheme mandate on 8 May 2024, upon which the Company will be required to amend the terms of the scheme to comply with the amended Chapter 17 of the Listing Rules and seek shareholders' approval for a new scheme mandate. The Board decided at the Board meeting held on 22 March 2024 that no new share option scheme would be adopted, however, the outstanding options granted under the amended Share Option Scheme 2014 shall continue to be valid and exercisable up to the end of the relevant exercise periods.

購股權計劃(續)

於本年報日期，根據經修訂二零一四年購股權計劃可供發行的股份總數為47,125,000股股份，佔該日期本公司已發行股份約5.93%。

截至二零二三年十二月三十一日止年度，就經修訂二零一四年購股權計劃項下已授出的購股權可予發行的股份數目除以年內已發行股份的加權平均數的約數為0.06。

誠如經修訂的上市規則第十七章項下的過渡安排所規定，本公司可繼續根據經修訂二零一四年購股權計劃向合資格參與者授出購股權，直至現有計劃授權於二零二四年五月八日獲更新或屆滿為止，屆時本公司將須修訂購股權計劃的條款，以符合經修訂的上市規則第十七章並尋求股東批准新計劃授權。董事會於二零二四年三月二十二日舉行的董事會會議決定不採納任何新購股權計劃，然而，根據經修訂二零一四年購股權計劃授出的尚未行使購股權將繼續有效及可行使，直至相關行使期完結為止。

Directors' Report (Continued)

董事會報告書(續)

Share Option Scheme (Continued)

購股權計劃(續)

The following table discloses movements in the Company's share options during the year:

下表披露年內本公司購股權的變動：

	No. of options outstanding as at 1 January 2023 於二零二三年一月一日 尚未行使的購股權數目	No. of options granted during the year 年內授出的購股權數目	No. of options exercised during the year 年內行使的購股權數目	No. of options cancelled during the year 年內註銷的購股權數目	No. of options lapsed upon termination of employment/ expiry of the 10-year period 因終止受僱/十年行使期屆滿而失效的購股權數目	No. of options outstanding as at 31 December 2023 於二零二三年十二月三十一日 尚未行使的購股權數目	Date of Grant 授出日期	Exercise period 行使期	Exercise price per share 每股行使價 HK\$ 港幣元	Market value	Market value
										per share on date of grant of options 於授出購股權日期每股股份的市價 HK\$ 港幣元	per share on exercise of options [†] 購股權行使時每股股份的市價 [†] HK\$ 港幣元
Directors 董事											
Dr. LEE Harry Nai Shee, S.B.S., J.P. 李乃熾博士 • S.B.S., J.P.	900,000	-	-	-	-	900,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90	-
	100,000	-	-	-	-	100,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73	-
Dr. LEE Delman 李國本博士	200,000	-	-	-	-	200,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90	-
	100,000	-	-	-	-	100,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73	-
Mr. YING Tze Man 英子文先生	200,000	-	-	-	-	200,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90	-
	100,000	-	-	-	-	100,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73	-
Mr. CHAK Hubert 翟迪強先生	900,000	-	-	-	-	900,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90	-
	100,000	-	-	-	-	100,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73	-

Directors' Report (Continued)

董事會報告書(續)

Share Option Scheme (Continued)

購股權計劃(續)

	No. of options outstanding as at 1 January 2023 於二零二三年 一月一日 尚未行使的 購股權數目	No. of options granted during the year 年內授出的 購股權數目	No. of options exercised during the year 年內行使的 購股權數目	No. of options cancelled during the year 年內註銷的 購股權數目	No. of options lapsed upon termination of employment/ expiry of the 10-year exercise period 因終止受權/ 十年行使期 屆滿而失效的 購股權數目	No. of options outstanding as at 31 December 2023 於二零二三年 十二月三十一日 尚未行使的 購股權數目	Date of Grant 授出日期	Exercise period 行使期	Exercise price per share 每股行使價 HK\$ 港幣元	Market value	Market value
										per share on date of grant of options 於授出購股權 日期每股份 的市值 HK\$ 港幣元	per share on exercise of options ^a 購股權行使時 每股份 的市值 ^a HK\$ 港幣元
Mr. CHAU Tak Hay 周德熙先生	500,000	-	-	-	-	500,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90	-
	100,000	-	-	-	-	100,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73	-
Mr. CHUNG Wai Kwok Jimmy 鍾維國先生	800,000	-	-	-	-	800,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90	-
	100,000	-	-	-	-	100,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73	-
Mr. HO Lap Kee, M.H., J.P. [#] 何立基先生, M.H., J.P. [#]	900,000	-	-	-	(900,000)	-	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90	-
	100,000	-	-	-	(100,000)	-	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73	-

Directors' Report (Continued)

董事會報告書(續)

Share Option Scheme (Continued)

購股權計劃(續)

No. of options outstanding as at 1 January 2023 於二零二三年 一月一日 尚未行使的 購股權數目	No. of options granted during the year 年內授出的 購股權數目	No. of options exercised during the year 年內行使的 購股權數目	No. of options cancelled during the year 年內註銷的 購股權數目	No. of options lapsed upon termination of employment/ expiry of the 10-year exercise period 因終止受權/ 十年行使期 屆滿而失效的 購股權數目	No. of options outstanding as at 31 December 2023 於二零二三年 十二月三十一日 尚未行使的 購股權數目	Date of Grant 授出日期	Exercise period 行使期	Exercise price per share 每股行使價 HK\$ 港幣元	Market value	Market value
									per share on date of grant of options 於授出購股權 日期每股份 的市值 HK\$ 港幣元	per share on exercise of options* 購股權行使時 每股份 的市值* HK\$ 港幣元
200,000	-	-	-	-	200,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90	-
100,000	-	-	-	-	100,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73	-
1,200,000	-	-	-	-	1,200,000	04/07/2016 二零一六年七月四日	10 years 十年	1.57	1.56	-
2,400,000	-	-	-	-	2,400,000	28/04/2017 二零一七年四月二十八日	10 years 十年	1.592	1.59	-
2,400,000	-	-	-	-	2,400,000	04/05/2018 二零一八年五月四日	10 years 十年	1.34	1.33	-
2,400,000	-	-	-	-	2,400,000	12/04/2019 二零一九年四月十二日	10 years 十年	1.406	1.39	-
2,400,000	-	-	-	-	2,400,000	17/04/2020 二零二零年四月十七日	10 years 十年	1.09	1.09	-
2,400,000	-	-	-	-	2,400,000	16/04/2021 二零二一年四月十六日	10 years 十年	1.22	1.16	-
2,400,000	-	-	-	-	2,400,000	19/04/2022 二零二二年四月十九日	10 years 十年	1.17	1.16	-
-	2,400,000	-	-	-	2,400,000	21/04/2023 二零二三年四月二十一日	10 years 十年	0.958	0.95	-

Mr. TSE Kam Keung
謝錦強先生

Directors' Report (Continued)

董事會報告書(續)

Share Option Scheme (Continued)

購股權計劃(續)

No. of options outstanding as at 1 January 2023 於二零二三年 一月一日 尚未行使的 購股權數目	No. of options granted during the year 年內授出的 購股權數目	No. of options exercised during the year 年內行使的 購股權數目	No. of options cancelled during the year 年內註銷的 購股權數目	No. of options lapsed upon termination of employment/ expiry of the 10-year exercise period 因終止受權/ 十年行使期 屆滿而失效的 購股權數目	No. of options outstanding as at 31 December 2023 於二零二三年 十二月三十一日 尚未行使的 購股權數目	Date of Grant 授出日期	Exercise period 行使期	Exercise price per share 每股行使價 HK\$ 港幣元	Market value	Market value
									per share on date of grant of options 於授出購股權 日期每股份 的市值 HK\$ 港幣元	per share on exercise of options ^a 購股權行使時 每股份 的市值 ^a HK\$ 港幣元
Mr. CHENG Chun Chung Andrew 鄭俊聰先生	1,200,000	-	-	-	1,200,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90	-
	1,000,000	-	-	-	1,000,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73	-
	900,000	-	-	-	900,000	04/07/2016 二零一六年七月四日	10 years 十年	1.57	1.56	-
	500,000	-	-	-	500,000	28/04/2017 二零一七年四月二十八日	10 years 十年	1.592	1.59	-
	900,000	-	-	-	900,000	04/05/2018 二零一八年五月四日	10 years 十年	1.34	1.33	-
	1,000,000	-	-	-	1,000,000	12/04/2019 二零一九年四月十二日	10 years 十年	1.406	1.39	-
	1,000,000	-	-	-	1,000,000	17/04/2020 二零二零年四月十七日	10 years 十年	1.09	1.09	-
	1,000,000	-	-	-	1,000,000	16/04/2021 二零二一年四月十六日	10 years 十年	1.22	1.16	-
	1,000,000	-	-	-	1,000,000	19/04/2022 二零二二年四月十九日	10 years 十年	1.17	1.16	-
	-	1,000,000	-	-	1,000,000	21/04/2023 二零二三年四月二十一日	10 years 十年	0.958	0.95	-

Directors' Report (Continued)

董事會報告書(續)

Share Option Scheme (Continued)

購股權計劃(續)

No. of options outstanding as at 1 January 2023 於二零二三年 一月一日 尚未行使的 購股權數目	No. of options granted during the year 年內授出的 購股權數目	No. of options exercised during the year 年內行使的 購股權數目	No. of options cancelled during the year 年內註銷的 購股權數目	No. of options lapsed upon termination of employment/ expiry of the 10-year exercise period 因終止受權/ 十年行使期 屆滿而失效的 購股權數目	No. of options outstanding as at 31 December 2023 於二零二三年 十二月三十一日 尚未行使的 購股權數目	Date of Grant 授出日期	Exercise period 行使期	Exercise price per share 每股行使價 HK\$ 港幣元	Market value	Market value
									per share on date of grant of options 於授出購股權 日期每股份 的市值 HK\$ 港幣元	per share on exercise of options* 購股權行使時 每股份 的市值* HK\$ 港幣元
500,000	-	-	-	-	500,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90	-
700,000	-	-	-	-	700,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73	-
900,000	-	-	-	-	900,000	04/07/2016 二零一六年七月四日	10 years 十年	1.57	1.56	-
1,000,000	-	-	-	-	1,000,000	28/04/2017 二零一七年四月二十八日	10 years 十年	1.592	1.59	-
1,000,000	-	-	-	-	1,000,000	04/05/2018 二零一八年五月四日	10 years 十年	1.34	1.33	-
1,000,000	-	-	-	-	1,000,000	12/04/2019 二零一九年四月十二日	10 years 十年	1.406	1.39	-
1,000,000	-	-	-	-	1,000,000	17/04/2020 二零二零年四月十七日	10 years 十年	1.09	1.09	-
1,000,000	-	-	-	-	1,000,000	16/04/2021 二零二一年四月十六日	10 years 十年	1.22	1.16	-
1,000,000	-	-	-	-	1,000,000	19/04/2022 二零二二年四月十九日	10 years 十年	1.17	1.16	-
-	1,000,000	-	-	-	1,000,000	21/04/2023 二零二三年四月二十一日	10 years 十年	0.958	0.95	-

Ms. CHUNG Shun Kwan
鍾順群女士

Directors' Report (Continued)

董事會報告書(續)

Share Option Scheme (Continued)

購股權計劃(續)

	No. of options outstanding as at 1 January 2023 於二零二三年 一月一日 尚未行使的 購股權數目	No. of options granted during the year 年內授出的 購股權數目	No. of options exercised during the year 年內行使的 購股權數目	No. of options cancelled during the year 年內註銷的 購股權數目	No. of options lapsed upon termination of employment/ expiry of the 10-year exercise period 因終止受權/ 十年行使期 屆滿而失效的 購股權數目	No. of options outstanding as at 31 December 2023 於二零二三年 十二月三十一日 尚未行使的 購股權數目	Date of Grant 授出日期	Exercise period 行使期	Exercise price per share 每股行使價 HK\$ 港幣元	Market value	Market value
										per share on date of grant of options 於授出購股權 日期每股份 的市值 HK\$ 港幣元	per share on exercise of options* 購股權行使時 每股份 的市值* HK\$ 港幣元
Employees 僱員	1,300,000	-	-	-	(100,000)	1,200,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90	-
	1,200,000	-	-	-	(100,000)	1,100,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73	-
	1,400,000	-	-	-	(200,000)	1,200,000	04/07/2016 二零一六年七月四日	10 years 十年	1.57	1.56	-
	1,400,000	-	-	-	(200,000)	1,200,000	28/04/2017 二零一七年四月二十八日	10 years 十年	1.592	1.59	-
	2,000,000	-	-	-	(500,000)	1,500,000	04/05/2018 二零一八年五月四日	10 years 十年	1.34	1.33	-
	2,300,000	-	-	-	(800,000)	1,500,000	12/04/2019 二零一九年四月十二日	10 years 十年	1.406	1.39	-
	2,400,000	-	-	-	(800,000)	1,600,000	17/04/2020 二零二零年四月十七日	10 years 十年	1.09	1.09	-
	2,400,000	-	-	-	(800,000)	1,600,000	16/04/2021 二零二一年四月十六日	10 years 十年	1.22	1.16	-
	3,000,000	-	-	-	(800,000)	2,200,000	19/04/2022 二零二二年四月十九日	10 years 十年	1.17	1.16	-
	-	2,400,000	-	-	(200,000)	2,200,000	21/04/2023 二零二三年四月二十一日	10 years 十年	0.958	0.95	-

Directors' Report (Continued)

董事會報告書(續)

Share Option Scheme (Continued)

購股權計劃(續)

	No. of options outstanding as at 1 January 2023 於二零二三年 一月一日 尚未行使的 購股權數目	No. of options granted during the year 年內授出的 購股權數目	No. of options exercised during the year 年內行使的 購股權數目	No. of options cancelled during the year 年內註銷的 購股權數目	No. of options lapsed upon termination of employment/ expiry of the 10-year exercise period 因終止受權/ 十年行使期 屆滿而失效的 購股權數目	No. of options outstanding as at 31 December 2023 於二零二三年 十二月三十一日 尚未行使的 購股權數目	Date of Grant 授出日期	Exercise period 行使期	Exercise price per share 每股行使價 HK\$ 港幣元	Market value	Market value
										per share on date of grant of options 的市價 HK\$ 港幣元	per share on exercise of options ⁴ 購股權行使時 每股股份 的市價 ⁴ HK\$ 港幣元
Ex-employees 前僱員	2,900,000	-	-	-	-	2,900,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90	-
	2,900,000	-	-	-	-	2,900,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73	-
	2,100,000	-	-	-	-	2,100,000	04/07/2016 二零一六年七月四日	10 years 十年	1.57	1.56	-
	500,000	-	-	-	-	500,000	28/04/2017 二零一七年四月二十八日	10 years 十年	1.592	1.59	-
Total 總計	63,400,000	6,800,000	-	-	(5,500,000)	64,700,000					

The closing price of the Company's shares immediately before the date on which the share options were granted on 21 April 2023 was HK\$0.96.

本公司股份於緊接購股權授出日期(即二零二三年四月二十一日)前的收市價為港幣0.96元。

⁴ Being the weighted average closing price of the Company's ordinary shares immediately before the dates on which the options were exercised.

⁴ 即本公司普通股於緊接購股權行使日期前的加權平均收市價。

[#] Mr. Ho Lap Kee, M.H., J.P. retired as a Director after the conclusion of 2023 AGM.

[#] 何立基先生，M.H., J.P.於二零二三年股東週年大會結束後退任董事職務。

Directors' Report (Continued)

董事會報告書(續)

Share Option Scheme (Continued)

At its meeting on 20 March 2023, the Board approved (a) an allotment of share options under the amended Share Option Scheme 2014 to certain employees (the "Grantees", including Directors) entitling them to subscribe for a total of 6,800,000 ordinary shares of the Company at HK\$0.958 per share, and (b) recommendations of Remuneration Committee regarding the setting of performance targets (that out of a 5-level rating system of the Company's staff appraisal scheme, the Grantees must achieve rating at level 3 or better) and clawback mechanism (that outstanding options granted but not yet vested and exercised may be forfeited by the Board at its absolute discretion in the event of serious misconduct, material misstatement of the Company's financial statements, breach of employment contract or termination of employment due to misconduct) for the options to be granted, in accordance with the new requirements in Chapter 17 of the Listing Rules. The terms of grant are consistent with the amended Share Option Scheme 2014. The Grantees may exercise the share options subject to the conditions in the respective option offering letters. Particulars of the share options granted (including the vesting conditions, performance targets, clawback mechanism and fair value of the options granted and the accounting policy adopted therefor) are set out in the Company's announcement dated 21 April 2023 and *Notes 1(q)(iii) and 23(a)* to the "Notes to the Financial Statements" respectively.

The options granted to the Directors are registered under the names of the Directors who are also the beneficial owners. Taking into account of the aforesaid matters, including the exercise period, performance targets and clawback mechanism relating to the share options granted, Remuneration Committee considered that such grant was appropriate, aligned with the purpose of the amended Share Option Scheme 2014 and was in the interest of the Company and shareholders. Accordingly, Remuneration Committee approved and made recommendation to the Board to grant the share options to the relevant Directors.

Pursuant to Rule 17.07(2) of the Listing Rules, the number of options available for grant under the Scheme Mandate Limit at the beginning and the end of the financial year were 7,707,319 and 907,319 respectively. The Service Provider Sublimit (as defined in Chapter 17 of the Listing Rules) is not applicable to the Company as it has never granted any options to Service Providers (as defined in Chapter 17 of the Listing Rules).

購股權計劃(續)

於二零二三年三月二十日舉行的董事會會議上，董事會批准(a)根據經修訂二零一四年購股權計劃向若干僱員(「承授人」，包括董事)配發購股權，賦予彼等權利可按每股港幣0.958元認購合共6,800,000股本公司普通股，及(b)薪酬委員會根據上市規則第十七章的新規定就將予授出的購股權設定表現目標(即在本公司員工考核方案的五級評分制度中，承授人必須達到三級或以上的評分)及退扣機制(即於發生嚴重不當行為、本公司財務報表出現重大錯誤陳述、違反僱傭合約或因行為不當而終止僱傭的情況下，董事會可全權酌情沒收已授出但尚未歸屬及行使的購股權)提出的建議。授出條款與經修訂二零一四年購股權計劃一致。承授人可根據各份購股權要約函件的條件行使購股權。已授購股權的詳情(包括歸屬條件、表現目標、退扣機制及已授購股權的公允價值以及就此所採納的會計政策)分別載於本公司日期為二零二三年四月二十一日的公告以及「財務報表附註」的附註1(q)(iii)及23(a)。

授予董事的購股權乃以董事的姓名登記，而彼等亦為實益擁有人。經計及上述事項(包括已授購股權涉及的行使期、表現目標及退扣機制)，薪酬委員會認為，該授予屬合適，與經修訂二零一四年購股權計劃的目的之一致且符合本公司及股東的利益。因此，薪酬委員會批准向相關董事授予購股權並向董事會提出建議。

根據上市規則第17.07(2)條，於本財政年度年初及年末，計劃授權限額項下可供授出的購股權數目分別為7,707,319份及907,319份。由於本公司從未向服務提供者(定義見上市規則第十七章)授出任何購股權，故服務提供者分項限額(定義見上市規則第十七章)不適用於本公司。

Directors' Report (Continued)

董事會報告書(續)

Share Option Scheme (Continued)

Apart from the foregoing, at no time during the year was the Company, or its subsidiaries, a party to any arrangement to enable the Directors to acquire benefits by means of the acquisition of shares in the Company or any other body corporate.

Equity-Linked Agreements

No equity-linked agreements were entered into by the Company during the year or subsisted at the end of the year, save for the amended Share Option Scheme 2014 disclosed in this report.

Substantial Shareholders' Interests and Short Positions in Shares and Underlying Shares

So far as it is known to the Company, as at 31 December 2023, the interests and short positions of the persons, other than the Directors and the Chief Executives of the Company, in shares and underlying shares of the Company as recorded in the register required to be kept under Section 336 of SFO were as follows:

Aggregate Long Positions in Shares

購股權計劃(續)

除上文所述外，於年內任何時間，本公司或其附屬公司概無訂立任何安排，致使董事可藉購買本公司或任何其他法人團體的股份而取得利益。

股權掛鈎協議

除本報告所披露的經修訂二零一四年購股權計劃外，概無本公司於年內所訂立或於年終時續存的任何股權掛鈎協議。

主要股東於股份及相關股份的權益及淡倉

據本公司所知，於二零二三年十二月三十一日，除本公司董事及最高行政人員外的人士於本公司股份及相關股份中擁有記錄在根據證券及期貨條例第336條須予備存的登記冊內之權益及淡倉如下：

於股份的合計好倉

		Ordinary shares			Approximate percentage of total issued shares
		Registered shareholders	Corporate interests	Number of shares	
		登記股東	法團權益	股份數目	佔已發行股份總數概約百分比
Substantial Shareholders	主要股東				
South China (Jersey) Holdings Ltd. ⁽¹⁾	South China (Jersey) Holdings Ltd. ⁽¹⁾	-	101,125,000	101,125,000	12.73%
TAL Apparel Limited ⁽¹⁾	聯業製衣有限公司 ⁽¹⁾	101,125,000	-	101,125,000	12.73%
Eastex (HK) Limited ⁽²⁾	Eastex (HK) Limited ⁽²⁾	95,673,000	-	95,673,000	12.04%

Directors' Report (Continued)

董事會報告書(續)

Substantial Shareholders' Interests and Short Positions in Shares and Underlying Shares (Continued)

Aggregate Long Positions in Shares (Continued)

Notes:

- (1) *The interest disclosed by South China (Jersey) Holdings Ltd. is the same as the 101,125,000 shares disclosed by TAL, its 100% owned subsidiary. Each of Dr. LEE Harry Nai Shee, S.B.S., J.P. and LEE Delman has indirect shareholding in TAL and is deemed to be interested in the shares held by TAL under the SFO.*
- (2) *Dr. LEE Harry Nai Shee, S.B.S., J.P. is the sole shareholder and sole director of Eastex (HK) Limited. Accordingly, Dr. LEE Harry Nai Shee, S.B.S., J.P. is deemed to be interested in the shares held by Eastex (HK) Limited under the SFO.*

Save as disclosed above, so far as it is known to the Company, as at 31 December 2023, no person, other than the Directors and the Chief Executives of the Company, had interests or short positions in shares or underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO.

Sufficiency of Public Float

Based on the information that is publicly available to the Company and within the knowledge of our Directors as at the date of this Annual Report, we have maintained the prescribed public float under the Listing Rules.

Connected Transactions and Continuing Connected Transactions

The Group had no connected transactions or continuing connected transactions pursuant to the Listing Rules during 2023.

Bank Loans and Other Borrowings

The Company did not have any bank loans and borrowings as at 31 December 2023.

主要股東於股份及相關股份的權益及淡倉(續)

於股份的合計好倉(續)

附註：

- (1) *South China (Jersey) Holdings Ltd.所披露的權益與TAL(其全資附屬公司)所披露101,125,000股股份屬同一批股份。李乃熿博士，S.B.S., J.P.及李國本博士均於TAL中擁有間接股權，且根據證券及期貨條例均被視為於TAL持有的股份中擁有權益。*
- (2) *李乃熿博士，S.B.S., J.P.為Eastex (HK) Limited的唯一股東及唯一董事。因此，根據證券及期貨條例，李乃熿博士，S.B.S., J.P.被視為於Eastex (HK) Limited持有的股份中擁有權益。*

除上文所披露者外，據本公司所知，於二零二三年十二月三十一日，概無任何除本公司董事及最高行政人員外的人士於本公司股份或相關股份中擁有記錄在根據證券及期貨條例第336條須予備存的登記冊內之權益或淡倉。

足夠的公眾持股量

根據本公司公開取得的資料，以及就董事所知，於本年報日期，本公司維持上市規則所規定的公眾持股量。

關連交易及持續關連交易

於二零二三年內，本集團並無訂立任何上市規則界定的關連交易或持續關連交易。

銀行貸款及其他借款

於二零二三年十二月三十一日，本公司並無任何銀行貸款及借款。

Directors' Report (Continued)

董事會報告書(續)

Summary of Financial Information

A summary of the results and of the assets and liabilities of the Group for the last five financial years is set out on page 234 of this Annual Report.

Retirement Scheme

The Group operates a Mandatory Provident Fund Scheme for all qualifying employees. Particulars of this retirement scheme are set out in Note 22 to the "Notes to the Financial Statements".

Independence of Independent Non-executive Directors

The Company has received from each of the Independent Non-executive Directors an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. All Independent Non-executive Directors are considered independent apart from their independence confirmations received and also through their participations and discussion of the Company's business during the year which the Independent Non-executive Directors demonstrated their ability to continue to bring in fresh perspectives and independent judgements to the Board and respective Board Committees.

Auditors

The External Auditors, KPMG, will retire at the forthcoming AGM and, being eligible, offer themselves for re-appointment. A resolution for the re-appointment of KPMG as our auditors is to be proposed at the forthcoming AGM.

By Order of the Board

Dr. LEE Harry Nai Shee, S.B.S., J.P.
Chairman

Hong Kong, 22 March 2024

財務資料概要

本集團過去五個財政年度的業績與資產及負債概要，載於年報第234頁。

退休計劃

本集團為全體合資格僱員設立強制性公積金計劃。有關退休計劃詳情載於「財務報表附註」的附註22。

獨立非執行董事的獨立性

本公司已接獲各獨立非執行董事根據上市規則第3.13條就彼等的獨立性而發出的年度確認書。除接獲全體獨立非執行董事之獨立確認書外，彼等亦於年內參與及討論本公司業務中展示彼等能為董事會及各董事會轄下委員會繼續引入新觀點及獨立判斷的能力，故全體獨立非執行董事被視為屬獨立。

核數師

外部核數師畢馬威會計師事務所將於即將舉行的股東週年大會任滿告退，且符合資格並願意膺選連任。本公司將於即將舉行的股東週年大會上提呈決議案，藉以續聘畢馬威會計師事務所為本公司核數師。

承董事會命

主席
李乃熿博士，S.B.S., J.P.

香港，二零二四年三月二十二日

Other Information

其他資料

Purchase, Sales or Redemption of the Company's Listed Securities

During the year, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of its listed securities.

Closure of Register of Members

The register of members of the Company will be closed from Tuesday, 21 May 2024 to Friday, 24 May 2024, both days inclusive, during which period no transfer of shares of the Company will be registered to determine the shareholders' entitlement to attend and vote at the AGM to be held on Friday, 24 May 2024 ("2024 AGM"). In order to qualify to attend and vote at the 2024 AGM, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration, no later than 4:30 p.m. on Monday, 20 May 2024.

The register of members of the Company will also be closed from Friday, 31 May 2024 to Tuesday, 4 June 2024, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for the final dividend, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration, no later than 4:30 p.m. on Thursday, 30 May 2024.

購買、出售或贖回本公司的上市證券

於年內，本公司或其任何附屬公司概無購買、出售或贖回本公司的任何上市證券。

暫停辦理股份過戶登記

本公司將於二零二四年五月二十一日(星期二)至二零二四年五月二十四日(星期五)(包括首尾兩日)期間，暫停辦理本公司股份過戶登記手續，以便釐定出席於二零二四年五月二十四日(星期五)舉行之股東週年大會(「二零二四年股東週年大會」)並於會上投票的股東資格。為符合出席二零二四年股東週年大會及於會上投票的資格，所有填妥的股份過戶表格連同有關股票必須於二零二四年五月二十日(星期一)下午四時三十分前，送達本公司的股份過戶登記處香港中央證券登記有限公司登記，地址為香港灣仔皇后大道東183號合和中心17樓1712至1716室。

本公司亦將於二零二四年五月三十一日(星期五)至二零二四年六月四日(星期二)(包括首尾兩日)期間，暫停辦理本公司股份過戶登記手續。為符合收取末期股息的資格，所有填妥的股份過戶表格連同有關股票必須於二零二四年五月三十日(星期四)下午四時三十分前，送達本公司的股份過戶登記處香港中央證券登記有限公司登記，地址為香港灣仔皇后大道東183號合和中心17樓1712至1716室。

Report of the Auditors

核數師報告書



**Independent auditor's report to the members of
Tradelink Electronic Commerce Limited**
(Incorporated in Hong Kong with limited liability)

Opinion

We have audited the consolidated financial statements of Tradelink Electronic Commerce Limited and its subsidiaries ("the Group") set out on pages 128 to 233, which comprise the consolidated statement of financial position as at 31 December 2023, the consolidated statement of profit or loss, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended and notes, comprising material accounting policy information and other explanatory information.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 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 ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

Basis of opinion

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

獨立核數師報告
致貿易通電子貿易有限公司成員
(於香港註冊成立的有限公司)

意見

本核數師(以下簡稱「我們」)已審核載列於第128頁至第233頁的貿易通電子貿易有限公司及其附屬公司(以下簡稱「貴集團」)的綜合財務報表,此財務報表包括於二零二三年十二月三十一日的綜合財務狀況表與截至該日止年度的綜合損益表、綜合損益及其他全面收益表、綜合權益變動表和綜合現金流量表,以及綜合財務報表附註,包括主要會計政策資料及其他解釋資料。

我們認為,該等綜合財務報表已根據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十二月三十一日的綜合財務狀況及截至該日止年度的綜合財務表現及綜合現金流量,並已遵照香港《公司條例》妥為擬備。

意見的基礎

我們已根據香港會計師公會頒佈的《香港審計準則》進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計綜合財務報表承擔的責任」部分中作進一步闡述。根據香港會計師公會頒佈的《專業會計師道德守則》(以下簡稱「守則」),我們獨立於貴集團,並已履行守則中的其他專業道德責任。我們相信,我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

Report of the Auditors (Continued)

核數師報告書(續)

Key audit matter

Key audit matter is the matter that, in our professional judgement, was of most significance in our audit of the consolidated financial statements for the current period. This matter was 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 this matter.

Revenue recognition in respect of the provision of front-end Government Electronic Trading Services

Refer to notes 3 and 4 to the consolidated financial statements and the accounting policies on pages 141 to 144.

The Key Audit Matter 關鍵審計事項

Revenue of the Group is derived from the provision of front-end Government Electronic Trading Services ("GETS") for processing certain official trade-related documents and from project and other service income. Revenue from GETS constitutes a major portion of the E-Commerce segment, which accounted for 61% of the Group's revenue for the year ended 31 December 2023.

Revenue is recognised when the customer obtains control of the promised service in the contract.

The Group uses complex information technology ("IT") systems to track the point of service provision for GETS. The calculation of the GETS charge is automatically performed by the IT systems based on pre-defined key parameters, including unit price and transaction volume.

貴集團的收益來自提供處理若干政府官方貿易相關文件的前端政府電子貿易服務(「GETS」)及來自項目和其他服務收入。GETS的收益構成電子商貿分部的主要部分，而電子商貿分部佔 貴集團截至二零二三年十二月三十一日止年度收益的61%。

收益乃於客戶獲取合約協定的服務控制權後確認。

貴集團使用複雜的資訊科技(「資訊科技」)系統來跟蹤GETS的提供服務的時點。GETS費用的計算由資訊科技系統基於預先界定的關鍵參數(包括單位價格及交易量)自動執行。

關鍵審計事項

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

提供前端政府電子貿易服務的收益確認

請參閱綜合財務報表附註3及4以及於第141頁至第144頁的會計政策。

How the matter was addressed in our audit 我們的審計如何處理該事項

Our audit procedures to assess the recognition of revenue in respect of GETS included the following:

- with the assistance of our internal IT specialists, identifying and evaluating the key relevant IT systems and the design, implementation and operating effectiveness of key internal controls, with particular emphasis on the capturing and recording of GETS transactions;
- with the assistance of our internal IT specialists, assessing the calculation logic of the pre-defined formulae built into the IT systems and the related parameters (including unit price and transaction volume) used in the calculation of GETS charges;
- comparing the details of the monthly manual journal entries relating to the input into the accounting system of aggregate GETS revenue with the reports generated by the IT systems, on a sample basis;

我們用於評估GETS收益確認的審計程序包括：

- 在我們內部資訊科技專家的協助下，識別及評估相關的關鍵資訊科技系統以及關鍵的內部控制設計、實施及運行效益，並特別強調GETS交易的捕捉及記錄；
- 在我們內部資訊科技專家的協助下，評估資訊科技系統中內置的預先界定算式的運算邏輯以及計算GETS費用時使用的相關參數(包括單位價格及交易量)；
- 將輸入會計系統有關GETS總收益的每月人工記錄詳情，與資訊科技系統產生的報告進行抽樣比較；

Report of the Auditors (Continued)

核數師報告書(續)

Key audit matter (Continued)

關鍵審計事項(續)

Revenue recognition in respect of the provision of front-end Government Electronic Trading Services

提供前端政府電子貿易服務的收益確認

Refer to notes 3 and 4 to the consolidated financial statements and the accounting policies on pages 141 to 144.

請參閱綜合財務報表附註3及4以及於第141頁至第144頁的會計政策。

The Key Audit Matter

關鍵審計事項

How the matter was addressed in our audit

我們的審計如何處理該事項

A record of GETS transactions is generated by the IT systems from which the GETS charges, in an aggregate amount, are manually input into the accounting system on a monthly basis.

We identified revenue recognition in respect of GETS as a key audit matter because of its significance to the Group's total revenue and because the reliance on complex IT systems with the subsequent manual input into the accounting system increases the risk of error in recording revenue.

GETS的交易記錄是由資訊科技系統產生，GETS費用的總金額按月將以人手輸入會計系統。

我們將GETS的收益確認識別為關鍵審計事項，因為其佔貴集團總收益的重要部分，並且由於依賴複雜的資訊科技系統以及後續手動輸入會計系統增加了記錄收益的錯誤風險。

- comparing the unit price for each GETS charge as recorded in the IT systems with details in contracts signed with customers, on a sample basis, and to test the operating effectiveness of internal controls in respect of the authorization of and input of the unit price changes;
- comparing cash receipts from customers during the year and subsequent to the financial year end with invoices issued to customers during the year, on a sample basis; and
- inspecting underlying documentation for other manual journal entries relating to revenue which were considered to be material or met other specific risk-based criteria.
- 抽樣將在資訊科技系統所記錄的每項GETS費用的單位價格與客戶簽訂的合約詳情進行比較，並測試就單位價格變動授權及輸入的內部控制的運行效益；
- 抽樣將年內及財政年度末後收取自客戶的現金與年內向客戶發出的發票進行比較；及
- 檢查與收益相關被認為重大或符合其他特定風險特徵的其他人工記錄的相關文件。

Report of the Auditors (Continued)

核數師報告書(續)

Information other than the consolidated financial statements and our auditor's report thereon

The directors are responsible for the other information. The other information comprises all the information included in the annual report other than the consolidated financial statements and our auditor's report thereon.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors 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 HKFRSs issued by the HKICPA and 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 assisted by the Audit committee in discharging their responsibilities for overseeing the Group's financial reporting process.

綜合財務報表及我們的核數師報告以外的信息

董事需對其他信息負責。其他信息包括刊載於年報內的全部信息，但不包括綜合財務報表及我們的核數師報告。

我們對綜合財務報表的意見並不涵蓋其他信息，我們亦不對該等其他信息發表任何形式的鑒證結論。

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

基於我們已執行的工作，如果我們認為其他信息存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

董事就綜合財務報表須承擔的責任

董事須負責根據香港會計師公會頒佈的《香港財務報告準則》及香港《公司條例》擬備真實而中肯的綜合財務報表，並對其認為使綜合財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

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

審核委員會協助董事履行監督 貴集團的財務報告過程的責任。

Report of the Auditors (Continued)

核數師報告書(續)

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 section 405 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibilities towards or accept liability to any other person for the contents of this report.

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

核數師就審計綜合財務報表承擔的責任

我們的目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們是按照香港《公司條例》第405條的規定，僅向整體成員報告。除此以外，我們的報告不可用作其他用途。我們概不就本報告的內容，對任何其他人士負責或承擔法律責任。

合理保證是高水平的保證，但不能保證按照《香港審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可由欺詐或錯誤引起，如果合理預期它們單獨或滙總起來可能影響綜合財務報表使用者依賴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。

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，保持專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對貴集團內部控制的有效性發表意見。

Report of the Auditors (Continued)

核數師報告書(續)

Auditor's responsibilities for the audit of the consolidated financial statements (Continued)

- 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.

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.

核數師就審計綜合財務報表承擔的責任(續)

- 評價董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。
- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審核憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對 貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審核憑證。然而，未來事項或情況可能導致 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，以及綜合財務報表是否中肯反映相關交易和事項。
- 就 貴集團內實體或業務活動的財務信息獲取充足、適當的審核憑證，以便對綜合財務報表發表意見。我們負責 貴集團審計的方向、監督和執行。我們為審計意見承擔全部責任。

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

Report of the Auditors (Continued)

核數師報告書(續)

Auditor's responsibilities for the audit of the consolidated financial statements (Continued)

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

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

The engagement partner on the audit resulting in this independent auditor's report is Lung Miu Ling.

KPMG
Certified Public Accountants
 8th Floor, Prince's Building
 10 Chater Road
 Central, Hong Kong

22 March 2024

核數師就審計綜合財務報表承擔的責任(續)

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

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

出具本獨立核數師報告的審計項目合伙人是龍妙玲。

畢馬威會計師事務所
 執業會計師
 香港中環
 遮打道十號
 太子大廈八樓

二零二四年三月二十二日

Consolidated Statement of Profit or Loss

綜合損益表

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

		Note 附註	2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
Revenue	收益	3	266,611	258,815
Cost of purchases	採購成本		(27,756)	(18,167)
Staff costs	僱員成本	5(a)	(120,133)	(118,610)
Depreciation	折舊	5(b)	(8,925)	(8,479)
Other operating expenses	其他經營開支	5(c)	(31,611)	(33,465)
Profit from operations	經營溢利		78,186	80,094
Other net income/(loss)	其他收入／(虧損)淨額	6	32,161	(20,427)
Share of results of an associate	所佔一間聯營公司業績		705	(585)
Profit before taxation	除稅前溢利	5	111,052	59,082
Taxation	稅項	7(a)	(10,413)	(6,749)
Profit for the year	本年度溢利		100,639	52,333
Earnings per share (HK cents)	每股盈利(港仙)	13		
Basic	基本		12.7	6.6
Diluted	攤薄		12.7	6.6

The notes on pages 137 to 233 form part of these financial statements. Details of dividends payable to ordinary equity shareholders of the Company attributable to the profit for the year are set out in *Note 11*.

第137頁至第233頁的附註構成財務報表的一部分。由本年度溢利分配並應派付予本公司普通股股權持有人的股息詳情載於附註11。

Consolidated Statement of Profit or Loss and Other Comprehensive Income

綜合損益及其他全面收益表

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

		2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
	Note 附註		
Profit for the year	本年度溢利	100,639	52,333
Other comprehensive income for the year (after tax and reclassification adjustments):	本年度其他全面收益 (除稅及重新分類調整後):		
Items that may be reclassified subsequently to profit or loss:	其後或會重新分類至損益表的 項目:		
Exchange differences on translation of financial statements of the operations outside Hong Kong	換算香港境外業務的財務報 表所得匯兌差額	(823)	(46)
Debt securities measured at fair value through other comprehensive income ("FVOCI") – net movement in fair value reserve	透過其他全面收益按公允 價值("FVOCI")計量的債 務證券 – 公允價值儲備 變動淨額	12	-
		-	(1,148)
Total comprehensive income for the year	本年度全面收益總額	99,816	51,139

The notes on pages 137 to 233 form part of these financial statements. 第137頁至第233頁的附註構成財務報表的一部分。

Consolidated Statement of Financial Position

綜合財務狀況表

As at 31 December 2023 於二零二三年十二月三十一日

			2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
		Note 附註		
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	14(a)	25,483	20,756
Goodwill	商譽	15(b)	9,976	9,976
Interest in an associate	所佔一間聯營公司權益	16	5,145	-
Deferred tax assets	遞延稅項資產	8(b)	56	137
			40,660	30,869
Current assets	流動資產			
Trade receivables and contract assets	應收賬款及合約資產	17	42,646	42,093
Other receivables, prepayments and other contract costs	其他應收款項、預付款項及其他合約成本	18	17,577	19,557
Taxation recoverable	可收回稅項	8(a)	-	2,953
Deposits with banks	銀行存款		168,363	69,977
Cash and cash equivalents	現金及現金等值		276,335	366,545
			504,921	501,125
Non-current assets classified as assets held for sale	分類為持作出售資產的非流動資產	19	-	567
			504,921	501,692
Current liabilities	流動負債			
Trade creditors, contract liabilities and other payables	應付賬款、合約負債及其他應付款項	20	159,638	163,291
Taxation payable	應付稅項	8(a)	4,839	851
			164,477	164,142
Net current assets	流動資產淨值		340,444	337,550
Total assets less current liabilities	資產總額減流動負債		381,104	368,419

Consolidated Statement of Financial Position (Continued)

綜合財務狀況表(續)

As at 31 December 2023 於二零二三年十二月三十一日

			2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
		Note 附註		
Non-current liabilities	非流動負債			
Provision for long service payments	長期服務金撥備	21	2,017	2,810
Deferred tax liabilities	遞延稅項負債	8(b)	2,121	1,006
Other payables	其他應付款項	20	762	190
			4,900	4,006
NET ASSETS	資產淨值		376,204	364,413
Capital and reserves	資本及儲備			
Share capital	股本	24(b)(i)	296,093	296,093
Reserves	儲備		80,111	68,320
TOTAL EQUITY	權益總額		376,204	364,413

Approved and authorised for issue by the Board of Directors on 22 March 2024.

經董事會於二零二四年三月二十二日批准及授權刊發。

Dr. LEE Harry Nai Shee, S.B.S., J.P.
Chairman

主席
李乃熿博士，S.B.S., J.P.

TSE Kam Keung
Executive Director

執行董事
謝錦強

The notes on pages 137 to 233 form part of these financial statements.

第137頁至第233頁的附註構成財務報表的一部分。

Consolidated Statement of Changes in Equity

綜合權益變動表

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

		Share capital	Capital reserve	Exchange reserve	Fair value reserve	Other reserve	Retained profits	Total equity
		股本	資本儲備	匯兌儲備	公允價值儲備	其他儲備	保留溢利	權益總額
Note		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
附註		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
As at 1 January 2022	於二零二二年一月一日	296,093	7,217	739	1,148	12	73,421	378,630
Changes in equity for 2022	二零二二年的股本權益變動							
Dividends approved in respect of the previous year	上年度已批准股息	11	-	-	-	-	(51,254)	(51,254)
Equity-settled share-based transactions	以股權結算並以股份為基礎的交易	-	440	-	-	-	-	440
Profit for the year	本年度溢利	-	-	-	-	-	52,333	52,333
Other comprehensive income for the year	本年度其他全面收益	-	-	(46)	(1,148)	-	-	(1,194)
Total comprehensive income for the year	本年度全面收益總額	-	-	(46)	(1,148)	-	52,333	51,139
Dividends declared in respect of the current year	本年度已決議派發的股息	11	-	-	-	-	(14,542)	(14,542)
As at 31 December 2022	於二零二二年十二月三十一日	296,093	7,657	693	-	12	59,958	364,413
Changes in equity for 2023	二零二三年的股本權益變動							
Dividends approved in respect of the previous year	上年度已批准股息	11	-	-	-	-	(58,962)	(58,962)
Equity-settled share-based transactions	以股權結算並以股份為基礎的交易	-	338	-	-	-	-	338
Lapse of share options	購股權失效	-	(470)	-	-	-	470	-
Profit for the year	本年度溢利	-	-	-	-	-	100,639	100,639
Other comprehensive income for the year	本年度其他全面收益	-	-	(823)	-	-	-	(823)
Total comprehensive income for the year	本年度全面收益總額	-	-	(823)	-	-	100,639	99,816
Dividends declared in respect of the current year	本年度已決議派發的股息	11	-	-	-	-	(29,401)	(29,401)
As at 31 December 2023	於二零二三年十二月三十一日	296,093	7,525	(130)	-	12	72,704	376,204

The notes on pages 137 to 233 form part of these financial statements. 第137頁至第233頁的附註構成財務報表的一部分。

Consolidated Cash Flow Statement

綜合現金流量表

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

	Note	2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
	附註		
Operating activities	經營業績		
Profit before taxation	除稅前溢利	111,052	59,082
<i>Adjustments for:</i>	<i>調整：</i>		
Equity-settled share-based payment	以股權結算並以股份為基礎的 支付	5(a) 338	440
Depreciation	折舊	5(b) 8,925	8,479
Finance cost	融資成本	85	29
Impairment loss on trade receivables and contract assets	應收賬款及合約資產減值虧損	5(c) 379	173
Net foreign exchange loss/(gain)	匯兌虧損/(收益)淨額	6 342	(171)
Gain on disposal of non-current assets classified as assets held for sale	出售分類為持作出售資產的 非流動資產的收益	6 (6,805)	-
Reversal of impairment loss on interest in an associate	於一間聯營公司權益的減值 虧損撥回	6 (4,719)	-
Share of results of an associate	所佔一間聯營公司業績	(705)	585
Net gain on disposals of property, plant and equipment	出售物業、廠房及設備收益 淨額	(9)	-
Interest income on deposits with banks	銀行存款的利息收入	6 (20,412)	(5,322)
Interest income on debt securities measured at FVOCI	透過其他全面收益按公允價值 計量的債務證券的利息收入	6 -	(245)
Net loss on disposals of debt securities measured at FVOCI	出售透過其他全面收益按公允 價值計量的債務證券的虧損 淨額	6 -	1,534
Investment income on other financial assets measured at fair value through profit or loss ("FVPL"):	透過損益按公允價值 (「FVPL」)計量的其他財務 資產的投資收入：		
- Units in investment funds	- 投資基金單位	6 -	(887)
- An equity security	- 一項股本證券	6 -	(12)
Fair value loss on other financial assets measured at FVPL:	透過損益按公允價值計量的 其他財務資產的公允價值 虧損：		
- Units in investment funds	- 投資基金單位	6 -	16,686
- Debt and equity securities	- 債務及股本證券	6 -	15,819
Reversal of impairment loss on other financial assets	其他財務資產減值虧損撥回	-	(1,447)
Operating profit before changes in working capital	未計營運資金變動前的經營 溢利	88,471	94,743
Decrease/(increase) in trade receivables, contract assets, other receivables, prepayments and other contract costs	應收賬款、合約資產、其他應 收款項、預付款項及其他合 約成本減少/(增加)	2,264	(6,820)
Increase/(decrease) in trade creditors, contract liabilities and other payables	應付賬款、合約負債及其他應 付款項增加/(減少)	3,131	(6,429)
Decrease in customer deposits received	已收客戶按金減少	(5,843)	(4,329)
Cash generated from operations	經營產生的現金	88,023	77,165

Consolidated Cash Flow Statement (Continued)

綜合現金流量表(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

	Note 附註	2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
Hong Kong Profits Tax paid	已繳香港利得稅	(4,680)	(14,054)
Tax outside Hong Kong paid	已繳香港境外稅項	-	(3)
Refund of Hong Kong Profits Tax	退還香港利得稅	2,404	-
Net cash generated from operating activities	經營活動產生的現金淨額	85,747	63,108
Investing activities	投資活動		
Payment for purchase of property, plant and equipment	購入物業、廠房及設備所支付款項	(13,653)	(5,704)
Proceeds from disposals of property, plant and equipment	出售物業、廠房及設備所得款項	10	-
Net proceeds from disposals of non-current assets classified as assets held for sale	出售分類為持作出售資產的非流動資產所得款項淨額	6,220	-
Interest received	已收利息	19,474	2,932
Placement of deposits with banks	存入銀行存款	(98,398)	(26,373)
Proceeds from disposals of debt securities measured at FVOCI	出售透過其他全面收益按公允價值計量的債務證券所得款項	-	8,253
Proceeds from disposals of other financial assets measured at FVPL:	出售透過損益按公允價值計量的其他財務資產的所得款項：		
- Units in investment funds	- 投資基金單位	-	79,961
- Debt and equity securities	- 債務及股本證券	-	145,874
Investment income on other financial assets measured at FVPL received:	已收透過損益按公允價值計量的其他財務資產的投資收入：		
- Units in investment funds	- 投資基金單位	-	887
- An equity security	- 一項股本證券	-	12
Net cash (used in)/generated from investing activities	投資活動(所用)/產生的現金淨額	(86,347)	205,842

Consolidated Cash Flow Statement (Continued)

綜合現金流量表(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

	Note 附註	2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
Financing activities	融資活動		
Capital element of lease rentals paid	已付租賃租金的資本元素	(1,162)	(1,213)
Interest element of lease rentals paid	已付租賃租金的利息元素	(85)	(29)
Dividends paid to ordinary equity shareholders of the Company	已付本公司普通股股權持有人的股息	(88,363)	(65,796)
Net cash used in financing activities	融資活動所用的現金淨額	(89,610)	(67,038)
Net (decrease)/increase in cash and cash equivalents	現金及現金等值(減少)/增加淨額	(90,210)	201,912
Cash and cash equivalents as at 1 January	於一月一日的現金及現金等值	366,545	164,633
Cash and cash equivalents as at 31 December	於十二月三十一日的現金及現金等值	276,335	366,545
Analysis of cash and cash equivalents	現金及現金等值分析		
Bank deposits with maturity less than 3 months	於三個月內到期的銀行存款	262,317	350,085
Cash at bank and on hand	銀行及手頭現金	14,018	16,460
		276,335	366,545

Consolidated Cash Flow Statement (Continued)

綜合現金流量表(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

Reconciliation of lease liabilities arising from financing activities:

融資活動產生的租賃負債的對賬：

The table below details changes in the Group's lease liabilities from financing activities, including both cash and non-cash changes. Lease liabilities arising from financing activities are liabilities for which cash flows were, or future cash flows will be, classified in the Group's consolidated cash flow statement as cash flows from financing activities.

下表詳述本集團來自融資活動的租賃負債的變動，包括現金及非現金變動。融資活動產生的租賃負債為其現金流量已經或未來現金流量將在本集團的綜合現金流量表中分類為融資活動產生的現金流量的負債。

	Note 附註	2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
As at 1 January	於一月一日	884	1,200
Changes from financing cash flows:	融資現金流量的變動：		
Capital element of lease rentals paid	已付租賃租金的資本元素	(1,162)	(1,213)
Interest element of lease rentals paid	已付租賃租金的利息元素	(85)	(29)
Total changes from financing cash flows	融資現金流量的變動總額	(1,247)	(1,242)
Other changes:	其他變動：		
Increase in lease liabilities mainly from renewal of leases during the year	年內主要來自重續租賃的租賃負債增加	1,748	897
Interest on lease liabilities	租賃負債利息	85	29
Total other changes	其他變動總額	1,833	926
At 31 December	於十二月三十一日	1,470	884

The notes on pages 137 to 233 form part of these financial statements. 第137頁至第233頁的附註構成財務報表的一部分。

Notes to the Financial Statements

財務報表附註

1 Material accounting policies

(a) Statement of compliance

These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs”), which collective term includes all applicable individual HKFRSs, Hong Kong Accounting Standards (“HKASs”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the requirements of the Hong Kong Companies Ordinance. These financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities (“Listing Rules”) on The Stock Exchange of Hong Kong Limited (“SEHK”). Material accounting policies adopted by the Company and its subsidiaries (“the Group”) are disclosed below.

The HKICPA has issued certain amendments to HKFRSs that are first effective or available for early adoption for the current accounting period of the Group. *Note 1(c)* provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group for the current accounting period reflected in these financial statements.

(b) Basis of preparation of the financial statements

The consolidated financial statements for the year ended 31 December 2023 comprise the Group and the Group’s interest in an associate.

The measurement basis used in the preparation of the financial statements is the historical cost basis, except for other financial assets measured at their fair values (*Note 1(i)*).

Non-current assets held for sale are stated at the lower of carrying amount and fair value less costs to sell (*Note 1(x)*).

1 主要會計政策

(a) 遵守聲明

該等財務報表是按照香港會計師公會（「香港會計師公會」）頒佈的所有適用《香港財務報告準則》（「香港財務報告準則」）（該統稱包括所有適用的單獨的《香港財務報告準則》）、《香港會計準則》（「香港會計準則」）及詮釋以及香港《公司條例》規定而編製。該等財務報表亦已遵照香港聯合交易所有限公司（「香港聯交所」）證券上市規則（「上市規則」）中適用的披露規定。本公司及其附屬公司（合稱「本集團」）所採用的主要會計政策載列如下。

香港會計師公會頒佈若干《香港財務報告準則》的修訂，有關準則自本集團的本會計期間開始生效或可供提前採用。於本會計期間，由於初次運用上述與本集團有關的準則而導致會計政策變動的影響已反映於此等財務報表中。有關資料披露於財務報表附註1(c)內。

(b) 財務報表的編製基準

截至二零二三年十二月三十一日止年度的綜合財務報表，包括本集團及本集團所佔一間聯營公司權益。

編製財務報表所使用的計算基準為歷史成本法，但其他財務資產除外，其以公允價值計量（附註1(i)）。

持作出售的非流動資產按賬面值與公允價值減銷售成本後數額兩者中的較低者列賬（附註1(x)）。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Material accounting policies (Continued)

(b) Basis of preparation of the financial statements (Continued)

The preparation of financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. Major sources of estimation uncertainty are discussed in *Note 2*.

1 主要會計政策(續)

(b) 財務報表的編製基準(續)

編製此等符合《香港財務報告準則》的財務報表需要管理層作出判斷、估計及假設，而該等判斷、估計及假設會影響政策的應用及所申報資產、負債、收入及開支的數額。該等估計及相關假設乃根據過往經驗及管理層相信於該等情況下乃屬合理的各項其他因素而作出，所得結果構成管理層在無法依循其他來源得知資產及負債的賬面值時作出判斷的基準。實際結果或會有別於此等估計數字。

本集團持續就所作估計及相關假設作出評估。會計估計的變動如僅影響當期，則有關會計估計變動將於當期確認，或如該項會計估計變動影響當期及以後期間，則有關會計估計變動將於當期及以後期間確認。導致估算出現不確定性的主要緣由於附註2討論。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Material accounting policies (Continued)

(c) Changes in accounting policies

(i) New and amended HKFRSs

The HKICPA has issued the following new and amended HKFRSs that are first effective for the current accounting period of the Group:

- HKFRS 17, *Insurance contracts*
- Amendments to HKAS 8, *Accounting policies, changes in accounting estimates and errors: Definition of accounting estimates*
- Amendments to HKAS 1, *Presentation of financial statements and HKFRS Practice Statement 2, Making materiality judgements: Disclosure of accounting policies*
- Amendments to HKAS 12, *Income taxes: Deferred tax related to assets and liabilities arising from a single transaction*
- Amendments to HKAS 12, *Income taxes: International tax reform-Pillar Two model rules*

None of these developments have had a material effect on how the Group's results and financial position for the current or prior periods have been prepared or presented. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

1 主要會計政策(續)

(c) 會計政策變動

(i) 新訂及經修訂《香港財務報告準則》

香港會計師公會頒佈了以下於本集團本會計期間首次生效的新訂及經修訂《香港財務報告準則》：

- 《香港財務報告準則》第17號，*保險合約*
- 《香港會計準則》第8號(修訂)，*會計政策、會計估計變動及錯誤：會計估計的定義*
- 《香港會計準則》第1號(修訂)，*財務報表的呈列*及《香港財務報告準則》實務報告第2號，*作出重大性判斷：會計政策披露*
- 《香港會計準則》第12號(修訂)，*所得稅：與單一交易產生的資產及負債有關的遞延稅項*
- 《香港會計準則》第12號(修訂)，*所得稅：國際稅務改革 - 支柱二示範規則*

該等變動對本集團本期間或過往期間的業績及財務狀況的編製或呈列並無重大影響。本集團並無採納於本會計期間仍未生效的任何新訂準則或詮釋。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Material accounting policies (Continued)

(c) Changes in accounting policies (Continued)

(ii) New HKICPA guidance on the accounting implications of the abolition of the MPF-LSP offsetting mechanism

In June 2022 the Hong Kong SAR Government (the “Government”) gazetted the Hong Kong Employment and Retirement Schemes Legislation (“Offsetting Arrangement”) (Amendment) Ordinance 2022 (the “Amendment Ordinance”), which will come into effect from 1 May 2025 (the “Transition Date”). Once the Amendment Ordinance takes effect, an employer can no longer use any of the accrued benefits derived from its mandatory contributions to mandatory provident fund (“MPF”) scheme to reduce the long service payment (“LSP”) in respect of an employee’s service from the Transition Date (the abolition of the “offsetting mechanism”). In addition, the LSP in respect of the service before the Transition Date will be calculated based on the employee’s monthly salary immediately before the Transition Date and the years of service up to that date.

In July 2023, the HKICPA published “Accounting implications of the abolition of the MPF-LSP offsetting mechanism in Hong Kong” that provides accounting guidance relating to the offsetting mechanism and the abolition of the mechanism. In particular, the guidance indicates that entities may account for the accrued benefits derived from mandatory MPF contributions that are expected to be used to reduce the LSP payable to an employee as deemed contributions by that employee towards the LSP.

1 主要會計政策(續)

(c) 會計政策變動(續)

(ii) 有關取消強積金與長服金抵銷機制的會計影響的新香港會計師公會指引

於二零二二年六月，香港特別行政區政府(「政府」)在憲報刊登《二零二二年僱傭及退休計劃法例(抵銷安排)(修訂)條例》(「修訂條例」)，其將於二零二五年五月一日(「轉制日」)生效。於修訂條例生效後，僱主不得再使用其對強制性公積金(「強積金」)計劃作出的任何強制性供款累算權益抵減自轉制日起僱員服務的長期服務金(「長服金」)(取消「對沖機制」)。此外，於轉制日之前之服務的長服金將根據僱員緊接轉制日前的一個月薪資及截至該日止的服務年資計算。

於二零二三年七月，香港會計師公會發佈「香港取消強積金與長服金抵銷機制的會計影響」，為對沖機制及取消該機制提供會計指引。該指引特別指出，實體可將預期將用於抵減應付僱員的長服金的強積金強制性供款累算權益，作為僱員長服金的視作供款入賬。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Material accounting policies (Continued)

(c) Changes in accounting policies (Continued)

(ii) New HKICPA guidance on the accounting implications of the abolition of the MPF-LSP offsetting mechanism (Continued)

However, applying this approach, upon the enactment of the Amendment Ordinance in June 2022, it is no longer permissible to apply the practical expedient in paragraph 93(b) of HKAS 19 that previously allowed such deemed contributions to be recognised as reduction of service cost (negative service cost) in the period the contributions were made; instead these deemed contributions should be attributed to periods of service in the same manner as the gross LSP benefit.

The Group has applied the guidance and changed its accounting policy in connection with its LSP liability. The guidance does not have a material impact on the Group's results and financial position for the current or prior periods that have been prepared or presented.

(d) Revenue and other income

Income is classified by the Group as revenue when it arises from the sale of goods or the provision of services in the ordinary course of the Group's business.

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

1 主要會計政策(續)

(c) 會計政策變動(續)

(ii) 有關取消強積金與長服金抵銷機制的會計影響的新香港會計師公會指引(續)

然而，應用此方法時，於二零二二年六月頒佈修訂條例後，不可再應用《香港會計準則》第19號第93(b)段的可行權宜方法，而其此前允許該等視作供款於作出供款期間確認為服務成本的扣減(負服務成本)；相反，該等視作供款應按與長服金總權益相同的方式歸屬於服務期。

本集團已就其長服金負債應用該指引並變更其會計政策。該指引並未對本集團當期或前期已編製或呈列的業績及財務狀況造成重大影響。

(d) 收益及其他收入

本集團將其一般業務過程中銷售貨品或提供服務而產生收入分類為收益。

於貨品或服務的控制權轉移予客戶時，本集團按其預期有權收取的承諾代價金額確認收益，惟不包括代表第三方收取的該等金額，如增值稅項或其他銷售稅項。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Material accounting policies (Continued)

(d) Revenue and other income (Continued)

Where the contract contains a financing component which provides a significant financing benefit to the customer for more than 12 months, revenue is measured at the present value of the amount receivable, discounted using the discount rate that would be reflected in a separate financing transaction with the customer, and interest income is accrued separately under the effective interest method. 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. The Group takes advantage of the practical expedient in paragraph 63 of HKFRS 15 and does not adjust the consideration for any effects of a significant financing component if the period of financing is 12 months or less.

Further details of the Group's revenue and other income recognition policies are as follows:

- (i) **Transaction fees, handling fees and registration fees**
Revenue is recognised when the related services have been rendered.
- (ii) **Annual subscription fees**
Revenue is recognised on a straight-line basis over the period of the subscription.
- (iii) **Sale of goods**
Revenue from sale of goods is recognised when the control of the goods have been transferred to customers, which is the point in time when the customer takes possession of and accepts the products, and is after deduction of any trade discounts.
- (iv) **Dividends**
Dividend income is recognised in profit or loss on the date on which the Group's right to receive payment is established.

1 主要會計政策(續)

(d) 收益及其他收入(續)

倘合約載有超過12個月提供重大融資利益予客戶的融資部分，收益則按應收款項的現行價值計量，並透過可能於與客戶的個別融資交易中反映的貼現率貼現，而利息收入則透過實際利率法個別累計。倘合約載有提供重大融資利益予本集團的融資部分，該合約下確認的收益包括透過實際利率法於合約義務中計算的利息開支。本集團善用《香港財務報告準則》第15號第63段的可行權宜方法的優勢，倘融資期為12個月或以下，並無調整重大融資部分下任何影響的代價。

有關本集團收益及其他收入確認政策的進一步詳情如下：

- (i) **交易費、處理費及登記費**
有關收益乃於提供相關服務後確認。
- (ii) **年費**
有關收益乃於登記年期以直線法確認。
- (iii) **貨品銷售**
貨品銷售收益於貨品的控制權已轉至客戶(即客戶接管及接收貨品的時間點)，並扣除任何交易折扣後確認。
- (iv) **股息**
股息收入乃於本集團收取款項的權利確立當日在損益中確認。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Material accounting policies (Continued)

(d) Revenue and other income (Continued)

(v) Interest income

Interest income is recognised using the effective interest method. The “effective interest rate” is 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. In calculating interest income, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired). However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

(vi) Services income

Maintenance and support income

Maintenance and support income is recognised on a straight-line basis over the service period.

Others

Services income is recognised when the related services have been rendered.

When the outcome of a contract can be reasonably measured, revenue from the contract is recognised progressively over time using the cost-to-cost method, i.e. based on the proportion of the actual costs incurred relative to the estimated total costs.

When the outcome of the contract cannot be reasonably measured, revenue is recognised only to the extent of contract costs incurred that are expected to be recovered.

If at any time the costs to complete the contract are estimated to exceed the remaining amount of the consideration under the contract, then a provision is recognised in accordance with the policy set out in Note 1(o).

1 主要會計政策(續)

(d) 收益及其他收入(續)

(v) 利息收入

利息收入按實際利率法確認。「實際利率」為於財務資產預計年期內將估計未來現金收入準確貼現至財務資產賬面總值的利率。於計算利息收入時，實際利率應用於資產的賬面總值(倘資產並無信貸減值)。然而，就初步確認後已出現信貸減值的財務資產而言，利息收入透過對金融資產的攤銷成本應用實際利率計算。倘資產不再出現信貸減值，則利息收入將變回按總額基準計算。

(vi) 服務收入

維修及支援收入

維修及支援收入乃於服務期間按直線法確認。

其他

服務收入乃於提供相關服務後確認。

倘合約的結果可合理計量，合約的收益透過成本法隨時間續步確認，即根據相關估計總成本產生的實際成本比例確認。

倘合約的結果不可合理計量，收益僅確認預期可收回的合約成本。

倘完成合約的成本於任何時候估計超過合約代價的餘額，則根據附註1(o)載列的政策確認撥備。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Material accounting policies (Continued)

(d) Revenue and other income (Continued)

(vii) Other practical expedients applied

In addition, the Group has applied the practical expedients of not disclosing the information related to the aggregated amount of the transaction price allocated to the remaining performance obligations if the performance obligation is part of a contract that has an original expected duration of one year or less.

(e) Property, plant and equipment

The following items of property, plant and equipment are stated in the statement of financial position at cost less accumulated depreciation (or amortisation) and impairment losses (Note 1(k)):

- buildings held for own use which are situated on leasehold land, where the fair value of the building could be measured separately from the fair value of the leasehold land at the inception of the lease (see Note 1(j));
- interest in leasehold land; and
- other items of plant and equipment, including right-of-use assets arising from leases of underlying plant and equipment (see Note 1(j)).

Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss. Any related revaluation surplus is transferred from the revaluation reserve to retained profits and is not reclassified to profit or loss.

1 主要會計政策(續)

(d) 收益及其他收入(續)

(vii) 已應用的其他可行權宜方法

此外，倘履約責任為原預期期限為一年或以下的合約的一部分，則本集團已應用可行權宜方法，不披露與分配至餘下履約責任的交易價格總額有關的資料。

(e) 物業、廠房及設備

下列物業、廠房及設備項目於財務狀況表按成本值減去累計折舊(或攤銷)及減值虧損(附註1(k))列賬：

- 持作自用並建於租賃土地上的樓宇，而其公允價值在租賃開始時可與租賃土地的公允價值分開計量(見附註1(j))；
- 租賃土地權益；及
- 其他廠房及設備項目，包括相關廠房及設備租賃所產生的使用權資產(見附註1(j))。

出售物業、廠房及設備項目的任何收益或虧損於損益表中確認。任何相關的重估盈餘均從重估儲備轉入至保留溢利，且並不重新歸類為損益。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Material accounting policies (Continued)

(e) Property, plant and equipment (Continued)

Depreciation is calculated to write off the cost of items of property, plant and equipment, less their estimated residual value, if any, using the straight line method over their estimated useful lives as follows:

Leasehold improvements	lower of 5 years or the remaining term of the lease
Platform hardware and software, computer and office equipment	3 – 5 years
Motor vehicles	3 years
Furniture and fixtures	5 years
Building	20 years
Leasehold land	unexpired term of the lease

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

(f) Subsidiaries and non-controlling interests

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

Intra-group balances and transactions, and any unrealised income and expenses (except for foreign currency transaction gains or losses) arising from intra-group transactions, are eliminated. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

1 主要會計政策(續)

(e) 物業、廠房及設備(續)

物業、廠房及設備項目乃使用直線法按其估計可使用年期減去估計剩餘價值(如有)以撇銷其成本值計算折舊，詳情如下：

租賃物業裝修	5年或剩餘租期 (以較短者為準)
平台硬件及軟件、 電腦以及辦公室設備	3–5年
汽車	3年
傢俬及裝置	5年
樓宇	20年
租賃土地	未屆滿租約年期

折舊方法、可使用年期及剩餘價值於各報告日審核並調整(如適用)。

(f) 附屬公司及非控股權益

附屬公司為本集團控制的實體。倘本集團透過參與實體的業務而對其可變回報承擔風險或享有權利，並可使用對該實體的權力影響該等回報，則本集團控制該實體。於附屬公司的財務報表會自控制開始日期起合併入賬綜合財務報表內，直至控制結束日期為止。

集團內公司間的結餘及交易，及集團內公司間的交易所產生的任何未變現收入及開支(除外幣交易收益或虧損外)悉數抵銷。集團內公司間的交易所產生的未變現虧損的抵銷方法與未變現溢利相同，但抵銷額以沒有證據顯示已減值者為限。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Material accounting policies (Continued)

(f) Subsidiaries and non-controlling interests (Continued)

For each business combination, the Group can elect to measure any non-controlling interests (“NCI”) either at fair value or at the NCI’s proportionate share of the subsidiary’s net identifiable assets. NCI are presented in the consolidated statement of financial position within equity, separately from equity attributable to the equity shareholders of the company. NCI in the results of the group are presented on the face of the consolidated statement of profit or loss and the consolidated statement of profit or loss and other comprehensive income as an allocation of the total profit or loss and total comprehensive income for the year between NCI and the equity shareholders of the company. Loans from holders of NCI and other contractual obligations towards these holders are presented as financial liabilities in the consolidated statement of financial position in accordance with *Note 1(n)* depending on the nature of the liability.

Changes in the Group’s interests in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

When the Group loses control of a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related NCI and other components of equity. Any resulting gain or loss is recognised in profit or loss. Any interest retained in that former subsidiary is measured at fair value when control is lost.

In the Company’s statement of financial position, an investment in a subsidiary is stated at cost less any impairment losses (see *Note 1(k)*), unless the investment is classified as held for sale (or included in a disposal group that is classified as held for sale).

1 主要會計政策(續)

(f) 附屬公司及非控股權益(續)

就各業務合併而言，本集團可選擇按公允價值或按非控股權益(「非控股權益」)佔附屬公司可識別淨資產的比例而計量任何非控股權益。非控股權益於綜合財務狀況表的權益內呈列，獨立於本公司權益持有人應佔的權益。本集團業績的非控股權益乃於綜合損益表及綜合損益及其他全面收益表列作本公司非控股權益及權益持有人之間的本年度溢利或虧損總額及全面收益總額的分配結果。非控股權益持有人提供的貸款及向該等持有人承擔的其他合約責任乃根據附註1(n)及視乎負債的性質於綜合財務狀況表列作財務負債。

本集團所佔附屬公司權益的變動(不會導致失去控制權)計作股權交易。

在本集團失去附屬公司控制權的情況下，本集團會取消確認其附屬公司的資產及負債，及任何相關非控股權益以及其他權益組合。所得損益將於損益表中確認入賬。失去控制權時，於該前附屬公司保留的任何權益將按公允價值計量。

在本公司的財務狀況表內，於附屬公司的投資按成本減去任何減值虧損(見附註1(k))列賬，但如有關投資已被分類作銷售投資(或計入分類為持作銷售的出售集團)則除外。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Material accounting policies (Continued)

(g) Associate

An associate is an entity in which the Group or Company has significant influence, but not control or joint control, over the financial and operating policies.

An interest in an associate is accounted for using the equity method, unless it is classified as held for sale (or included in a disposal group that is classified as held for sale) (see *Note 1(x)*). They are initially recognised at cost, which includes transaction costs. Subsequently, the consolidated financial statements include the Group's share of the profit or loss and other comprehensive income ("OCI") of those investees, until the date on which significant influence ceases.

When the Group's share of losses exceeds its interest in the associate, the Group's interest is reduced to nil and recognition of further losses is discontinued except to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the investee. For this purpose, the Group's interest is the carrying amount of the investment under the equity method together with any other long-term interests that in substance form part of the Group's net investment in the associate.

Unrealised gains arising from transactions with equity-accounted investees are eliminated against the investment to the extent of the group's interest in the investee. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent there is no evidence of impairment.

In the Company's statement of financial position, its investment in an associate is stated at cost less impairment losses (see *Note 1(k)*), unless classified as held for sale (or included in a disposal group that is classified as held for sale) (see *Note 1(x)*).

1 主要會計政策(續)

(g) 聯營公司

聯營公司是指本集團或本公司對其財務和經營政策有重大影響力，但沒有控制或共同控制的實體。

於聯營公司的權益根據權益法入賬，但如其已被列作持作銷售(或計入分類為持作銷售的出售集團)則除外(見附註1(x))。有關權益初步按成本入賬，其中包括交易成本。其後，綜合財務報表計入本集團所佔被投資公司的損益及其他全面收益(「其他全面收益」)，直至重大影響終止之日為止。

如本集團所佔的虧損超過其所佔聯營公司權益，則本集團的權益將會減至零，並毋須確認其他虧損，但如本集團需對該被投資公司承擔法定或推定責任或代表該被投資公司作出付款則除外。就此而言，本集團所佔權益為根據權益法所得的投資賬面值，連同實際構成於聯營公司的投資淨額的任何其他長期權益。

與按權益法入賬的被投資公司進行交易所產生的未變現收益與投資對銷，惟以集團於被投資公司的權益為限。未變現虧損的抵銷方法與未變現收益相同，惟僅以無減值證據者為限。

在本公司的財務狀況表內，於一間聯營公司的投資按成本值減去減值虧損(見附註1(k))列賬，但如有關投資已被列作持作銷售投資(或計入分類為持作銷售的出售集團)則除外(見附註1(x))。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Material accounting policies (Continued)

(h) Goodwill

Goodwill arising on acquisition of businesses is measured at cost less accumulated impairment losses and is tested annually for impairment (see Note 1(k)).

(i) Other investments in securities

The Group's policies for investments in securities, other than investments in subsidiaries and an associate, are set out below.

Investments in securities are recognised/derecognised on the date the Group commits to purchase/sell the investment. The investments are initially stated at fair value plus directly attributable transaction costs, except for those investments measured at FVPL for which transaction costs are recognised directly in profit or loss. These investments are subsequently accounted for as follows, depending on their classification.

(i) Non-equity investments

Non-equity investments are classified into one of the following measurement categories:

- amortised cost, if the investment is held for the collection of contractual cash flows which represent solely payments of principal and interest. Expected credit losses, interest income calculated using the effective interest method (see Note 1(d)(v)), foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

1 主要會計政策(續)

(h) 商譽

收購業務產生的商譽按成本減累計減值虧損計量，並每年進行減值測試(見附註1(k))。

(i) 其他證券投資

本集團的證券投資(於附屬公司及一間聯營公司的投資除外)政策載於下文。

證券投資於本集團承諾購買/出售投資當日確認/終止確認。投資初步按公允價值呈列另加直接應佔交易成本，惟不包括透過損益按公允價值計量的該等投資，該等交易成本直接於損益中確認。該等投資其後根據其分類，以下列方式處理。

(i) 非股本投資

非股本投資歸入以下其中一個計量類別：

- 按攤銷成本，投資為持作收取合約現金流量，即純粹為本金及利息付款。預期信貸虧損、使用實際利率法計算的利息收入(見附註1(d)(v))及匯兌盈虧於損益表中確認。任何終止確認的收益或虧損於損益表中確認。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Material accounting policies (Continued)

(i) Other investments in securities (Continued)

(i) Non-equity investments (Continued)

- FVOCI-recycling, if the contractual cash flows of the investment comprise solely payments of principal and interest and the investment is held within a business model whose objective is achieved by both the collection of contractual cash flows and sale. Expected credit losses, interest income (calculated using the effective interest method) and foreign exchange gains and losses are recognised in profit or loss and computed in the same manner as if the financial asset was measured at amortised cost. The difference between the fair value and the amortised cost is recognised in other comprehensive income. When the investment is derecognised, the amount accumulated in other comprehensive income is recycled from equity to profit or loss.
- FVPL if the investment does not meet the criteria for being measured at amortised cost or FVOCI (recycling). Changes in the fair value of the investment (including interest) are recognised in profit or loss.

1 主要會計政策(續)

(i) 其他證券投資(續)

(i) 非股本投資(續)

- 透過其他全面收益按公允價值(可劃轉)，倘投資的合約現金流量僅為本金及利息付款，且投資乃於目的為同時收取合約現金流量及出售的業務模式中持有。預期信貸虧損、使用實際利率法計算的利息收入及匯兌盈虧於損益表中確認，並按與金融資產按攤銷成本計量相同的方式計算。公允價值與攤銷成本之間的差額於其他全面收益中確認。當投資被終止確認，於其他全面收益累計的金額從權益劃轉至損益。
- 透過損益按公允價值，倘投資不符合按攤銷成本或透過其他全面收益按公允價值計量(可劃轉)的標準。投資的公允價值變動(包括利息)於損益中確認。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Material accounting policies (Continued)

(i) Other investments in securities (Continued)

(ii) Equity investments

An investment in equity securities is classified as FVPL, unless the investment is not held for trading purposes and on initial recognition the Group makes an election to designate the investment at FVOCI (non-recycling) such that subsequent changes in fair value are recognised in other comprehensive income. Such elections are made on an instrument-by-instrument basis, but may only be made if the investment meets the definition of equity from the issuer's perspective. If such election is made for a particular investment, at the time of disposal, the amount accumulated in the fair value reserve (non-recycling) is transferred to retained earnings and not recycled through profit or loss. Dividends from an investment in equity securities, irrespective of whether classified as at FVPL or FVOCI, are recognised in profit or loss as other income in accordance with the policy set out in *Note 1(d)(iv)*.

(j) Leased assets

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

(i) As a lessee

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

1 主要會計政策(續)

(i) 其他證券投資(續)

(ii) 股本投資

於股本證券的投資分類為按公允價值計入損益，除非投資並非持作買賣用途，且於初次確認時，本集團選擇指定投資為按公允價值計入其他全面收益(不可劃轉)，以致公允價值的後續變動於其他全面收益確認。有關選擇乃按工具個別作出，惟僅當發行人認為投資符合權益定義時方可作出。倘就特定投資作出有關選擇，則於出售時，於公允價值儲備(不可劃轉)累計的金額轉撥至保留盈利，且不會透過損益賬劃轉。來自股本證券(不論分類為按公允價值計入損益或按公允價值計入其他全面收益)投資的股息，均根據附註1(d)(iv)所載的政策於損益中確認為其他收入。

(j) 租賃資產

於合約起始時，本集團評估合約是否屬於或包含租賃。倘合約為換取代價而給予在一段時間內控制已識別資產使用的權利，則該合約屬於或包含租賃。倘客戶具有權利指示使用已識別資產，並自該使用取得絕大部分經濟利益時，則獲賦予控制權。

(i) 作為承租人

當合約包含租賃部分及非租賃部分，本集團選擇不區分非租賃部分及將各租賃部分及任何關聯非租賃部分入賬列為所有租賃的單一租賃部分。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Material accounting policies (Continued)

(j) Leased assets (Continued)

(i) As a lessee (Continued)

At the lease commencement date, the Group recognises a right-of-use asset and a lease liability, except for leases that have a short lease term of 12 months or less, and leases of low-value items which, for the Group are primarily office equipment. When the Group enters into a lease in respect of a low-value item, the Group decides whether to capitalise the lease on a lease-by-lease basis. If not capitalised, the associated lease payments are recognised in profit or loss on a systematic basis over the lease term.

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

The right-of-use asset recognised when a lease is capitalised is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The right-of-use asset is subsequently stated at cost less accumulated depreciation and impairment losses (see *Notes 1(e) and 1(k)(ii)*).

1 主要會計政策(續)

(j) 租賃資產(續)

(i) 作為承租人(續)

於租賃開始日期，本集團確認使用權資產及租賃負債，惟租期為12個月或以下的租賃及低值項目的租賃除外，就本集團而言主要為辦公室設備。倘本集團就低值項目訂立租賃，則本集團決定是否按個別租賃基準將租賃資本化。倘未獲資本化，相關的租賃付款於租期內按系統基準於損益表中確認。

當租賃已資本化，租賃負債初步按租期應付租賃付款現值確認，並按租賃中所隱含的利率貼現，或倘該利率不能輕易釐定，則以相關遞增借款利率貼現。於初步確認後，租賃負債按攤銷成本計量，而利息開支則採用實際利率法確認。並非取決於指數或費率的可變租賃付款不會納入租賃負債計量，故於產生時自損益扣除。

於資本化租賃時確認的使用權資產初步按成本計量，其中包括租賃負債的初始金額(經於開始日期或之前作出的任何租賃付款作出調整)，加上任何所產生的初始直接成本，及拆卸及移除相關資產或還原相關資產或該資產所在工地而產生的估計成本，並扣減任何所收的租賃優惠。使用權資產隨後按成本減累計折舊及減值虧損列賬(見附註1(e)及1(k)(ii))。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Material accounting policies (Continued)

(j) Leased assets (Continued)

(i) As a lessee (Continued)

Refundable rental deposits are accounted for separately from the right-of-use assets in accordance with the accounting policy applicable to investments in non-equity securities carried at amortised cost (see *Note 1(i)(i)*). Any excess of the nominal value over the initial fair value of the deposits is accounted for as additional lease payments made and is included in the cost of right-of use assets.

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

The lease liability is also remeasured when there is a lease modification, which means a change in the scope of a lease or the consideration for a lease that is not originally provided for in the lease contract, if such modification is not accounted for as a separate lease. In this case, the lease liability is remeasured based on the revised lease payments and lease term using a revised discount rate at the effective date of the modification. The only exceptions are rent concessions that occurred as a direct consequence of the COVID-19 pandemic and met the conditions set out in paragraph 46B of HKFRS 16 *Leases*. In such cases, the group has taken advantage of the practical expedient not to assess whether the rent concessions are lease modifications, and recognised the change in consideration as negative variable lease payments in profit or loss in the period in which the event or condition that triggers the rent concessions occurred.

1 主要會計政策(續)

(j) 租賃資產(續)

(i) 作為承租人(續)

可退還租金按金按適用於按攤銷成本列賬的非股本證券投資的會計政策與使用權資產分開入賬(見附註1(i)(i))。該等按金面值超出初始公允價值的部分作為已支付的額外租賃付款入賬並計入使用權資產成本。

倘指數或利率變化引致未來租賃付款出現變動，或本集團預期根據剩餘價值擔保應付的估計金額產化變化，或本集團變更其是否將行使購買、續租或終止選擇權的評估時，租賃負債將重新計量。倘以這種方式重新計量租賃負債，則應當對使用權資產的賬面值進行相應調整，而倘使用權資產的賬面值已調減至零，則應於損益列賬。

當發生租賃修訂時，即租賃範圍或租賃合約原先並無規定的租賃代價出現變動(倘有關修訂並非作為單獨租賃入賬)，租賃負債亦會重新計量。在此情況下，根據經修訂的租賃付款及租賃期限，在修改生效日期使用經修訂貼現率重新計量租賃負債。唯一例外是因COVID-19疫情而直接產生並符合《香港財務報告準則》第16號租賃第46B段規定的條件的租金優惠。在此等情況下，本集團已善用可行權宜方法的優勢，未有評估租金優惠是否屬租賃修改，並將代價變動於觸發租金優惠的事件或情況發生的期間內於損益表內確認為負可變租賃付款。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Material accounting policies (Continued)

(j) Leased assets (Continued)

(i) As a lessee (Continued)

In the consolidated statement of financial position, the current portion of long-term lease liabilities is determined as the present value of contractual payments that are due to be settled within twelve months after the reporting period.

(k) Credit losses and impairment of assets

(i) Credit losses from financial instruments and contract assets

The Group recognises a loss allowance for expected credit losses (“ECLs”) on:

- financial assets measured at amortised cost (including cash and cash equivalents and trade and other receivables);
- contract assets (see Note 1(l)); and
- non-equity securities measured at FVOCI (recycling) (see Note 1(i)(i)).

Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Generally, credit losses are measured as the present value of all expected cash shortfalls between the contractual and expected amounts.

The expected cash shortfalls of fixed-rate financial assets, trade and other receivables and contract assets are discounted using effective interest rate determined at initial recognition or an approximation thereof where the effect of discounting is material.

The maximum period considered when estimating ECLs is the maximum contractual period over which the Group is exposed to credit risk.

1 主要會計政策(續)

(j) 租賃資產(續)

(i) 作為承租人(續)

於綜合財務狀況表中，長期租賃負債的當期部分釐定為應於報告期後十二個月內清償的合約付款現值。

(k) 信貸虧損及資產減值

(i) 金融工具及合約資產的信貸虧損

本集團確認預期信貸虧損(「預期信貸虧損」)減值撥備：

- 按攤銷成本計量的財務資產(包括現金及現金等值以及應收賬款及其他應收款項)；
- 合約資產(見附註1(l))；及
- 透過其他全面收益按公允價值計量之非股本證券(見附註1(i)(i))。

計量預期信貸虧損

預期信貸虧損是一個信貸虧損的概率加權估計。一般來說，信貸虧損按合同金額與預期金額之間所有預期現金差額的現值計量。

倘折讓影響重大，固定利率財務資產、應收賬款及其他應收款項以及合約資產的預期現金差額會以初步確認時釐定或與之相若的實際利率折讓。

估計預期信貸虧損時所考慮的最長期間為本集團所面臨信貸風險的最長合約期間。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Material accounting policies (Continued)

(k) Credit losses and impairment of assets (Continued)

(i) Credit losses from financial instruments and contract assets (Continued)

Measurement of ECLs (Continued)

ECLs are measured on either of the following bases:

- 12-month ECLs: these are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months); and
- lifetime ECLs: these are losses that result from all possible default events over the expected lives of the items to which the ECL model applies.

Loss allowances for trade receivables and contract assets are always measured at an amount equal to lifetime ECLs. ECLs on these financial assets are estimated using a provision matrix based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors and an assessment of both the current and forecast general economic conditions at the reporting date.

For all other financial instruments, the Group recognises a loss allowance equal to 12-month ECLs unless there has been a significant increase in credit risk of the financial instrument since initial recognition, in which case the loss allowance is measured at an amount equal to lifetime ECLs.

1 主要會計政策(續)

(k) 信貸虧損及資產減值(續)

(i) 金融工具及合約資產的信貸虧損(續)

計量預期信貸虧損(續)

預期信貸虧損按下列其中一種基準計量：

- 12個月的預期信貸虧損：因報告日期後12個月內(如金融工具的預期存續期少於12個月，則為更短的期限)可能發生的違約事件導致的預期信貸虧損部分；及
- 全期預期信貸虧損：因預期信貸虧損模式適用的項目於預期存續期內所有可能發生的違約事件導致的虧損。

貿易應收款項及合約資產的虧損撥備一直按等同於全期預期信貸虧損的金額計量。於報告日期，該等財務資產的預期信貸虧損乃根據本集團的過往信貸虧損經驗使用撥備矩陣進行估計，根據債務人的特定因素及對當前及預計一般經濟狀況的評估進行調整。

至於其他金融工具，本集團確認相等於12個月預期信貸虧損的虧損撥備，除非金融工具的信貸風險自初步確認以來顯著增加，在此情況下，虧損撥備按相等於全期預期信貸虧損的金額計量。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Material accounting policies (Continued)

(k) Credit losses and impairment of assets (Continued)

(i) Credit losses from financial instruments and contract assets (Continued)

Significant increases in credit risk

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 the financial asset is more than two years 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.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- failure to make payments of principal or interest on their contractually due dates;
- an actual or expected significant deterioration in a financial instrument's external or internal credit rating (if available);
- an actual or expected significant deterioration in the operating results of the debtor; and
- existing or forecast changes in the technological, market, economic or legal environment that have a significant adverse effect on the debtor's ability to meet its obligation to the Group.

1 主要會計政策(續)

(k) 信貸虧損及資產減值(續)

(i) 金融工具及合約資產的信貸虧損(續)

信貸風險大幅增加

為評估金融工具的信貸風險自初步確認以來有否顯著增加，本集團將報告日期評估的金融工具違約風險與初步確認日期所作評估進行比較。進行事項重新評估時，本集團認為財務資產逾期超過兩年將導致違約事件。本集團考慮合理可靠的定量及定性資料，包括毋須付出過多成本或努力即可獲得的過往經驗及前瞻性資料。

評估信貸風險自初步確認以來有否顯著增加時，尤其考慮以下資料：

- 未能在合約到期日支付本金或利息；
- 金融工具的外部或內部信貸評級(如有)實際或預期顯著惡化；
- 債務人的經營業績實際或預期顯著惡化；及
- 技術、市場、經濟或法律環境的現有或預測變化對債務人向本集團履行責任的能力構成重大不利影響。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Material accounting policies (Continued)

(k) Credit losses and impairment of assets (Continued)

(i) Credit losses from financial instruments and contract assets (Continued)

Significant increases in credit risk (Continued)

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.

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, except for investments in non-equity securities that are measured at FVOCI (recycling), for which the loss allowance is recognised in other comprehensive income and accumulated in the fair value reserve (recycling) does not reduce the carrying amount of the financial asset in the statement of financial position.

Credit-impaired financial assets

At each reporting date, the Group assesses whether a financial asset is credit-impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

1 主要會計政策(續)

(k) 信貸虧損及資產減值(續)

(i) 金融工具及合約資產的信貸虧損(續)

信貸風險大幅增加(續)

就信貸風險有否顯著增加所作評估按個別基準或集體基準進行，視乎金融工具的性質而定。當評估以集體基準進行時，金融工具按共同信貸風險特徵(例如逾期狀況及信貸風險評級)歸類。

預期信貸虧損於各報告日期重新計量，以反映金融工具信貸風險自初步確認以來的變動。預期信貸虧損金額的任何變動均於損益確認為減值盈虧。本集團確認所有金融工具的減值盈虧，並透過虧損撥備賬相應調整其賬面值，惟透過其他全面收益按公允價值(可轉回)計量的非股本證券投資除外，其虧損撥備於其他全面收益確認，並於公允價值儲備(可轉回)累計，不會減少金融資產在財務狀況表中的賬面金額。

信貸減值的財務資產

於各報告日期，本集團評估財務資產有否出現信貸減值。當發生一項或多項對財務資產估計未來現金流產生不利影響的事件時，財務資產即被視為出現信貸減值。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Material accounting policies (Continued)

(k) Credit losses and impairment of assets (Continued)

(i) Credit losses from financial instruments and contract assets (Continued)

Credit-impaired financial assets (Continued)

Evidence that a financial asset is credit-impaired includes the following observable events:

- significant financial difficulties of the debtor;
- a breach of contract, such as a default or delinquency in interest or principal payments;
- the restructuring of a loan or advance by the group on terms that the group would not consider otherwise;
- it is probable that the debtor will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties of the issuer.

Write-off policy

The gross carrying amount of a financial asset or contract asset is written off 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.

1 主要會計政策(續)

(k) 信貸虧損及資產減值(續)

(i) 金融工具及合約資產的信貸虧損(續)

信貸減值的財務資產(續)

財務資產出現信貸減值的證據包括以下可觀察事件：

- 債務人面對重大財務困難；
- 違反合約，如拖欠或逾期償還利息或本金；
- 本集團根據在其他情況下不會考慮的條款重組貸款或墊款；
- 債務人有可能破產或進行其他財務重組；或
- 發行人陷入財困導致證券失去活躍市場。

撤銷政策

若日後回收不可實現時，財務資產或合約資產的賬面總值將撤銷。該情況通常出現在本集團釐定債務人並無資產或收入來源可產生足夠現金流以償還撤銷金額。

過往撤銷資產的後續收回於收回期間在損益確認為減值撥回。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Material accounting policies (Continued)

(k) Credit losses and impairment of assets (Continued)

(ii) Impairment of other non-current assets

At each reporting date, the Group reviews the carrying amounts of its non-financial assets (other than inventories and other contract costs, contract assets and deferred tax assets) to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. Goodwill is tested annually for impairment.

For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash-generating units ("CGU"s). Goodwill arising from a business combination is allocated to CGUs or groups of CGUs that are expected to benefit from the synergies of the combination.

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs of disposal. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its recoverable amount.

Impairment losses are recognised in profit or loss. They are allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets in the CGU on a pro rata basis.

1 主要會計政策(續)

(k) 信貸虧損及資產減值(續)

(ii) 其他非流動資產的減值

在每個報告日期，本集團都會審查其非金融資產(除存貨和其他合約成本、合約資產及遞延稅款資產外)的賬面金額，以確定是否存在任何減值跡象。如果存在任何此類跡象，則會估計資產的可收回金額。商譽須每年進行減值測試。

在進行減值測試時，資產被歸類為最小的一組資產，該組資產從持續使用中產生的現金流入在很大程度上獨立於其他資產或現金產生單位(「現金產生單位」)的現金流量。企業合併產生的商譽分配給預計將從合併協同效應中受益的現金產生單位或現金產生單位組。

資產或現金產生單位的可收回金額乃指其使用價值與其公允價值減出售成本兩者中的較高者。使用價值以估計未來現金流為基礎，使用反映貨幣時間價值及資產或現金產生單位特定風險的當前市場評估的稅前貼現率貼現至其現值。

如資產或現金產生單位的賬面值超過其可收回數額，則可確認減值虧損。

在損益表中確認減值虧損。其首先被分配用於減少分配予現金產生單位的任何商譽的賬面值，然後按比例減少現金產生單位中其他資產的賬面值。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Material accounting policies (Continued)

(k) Credit losses and impairment of assets (Continued)

(ii) Impairment of other non-current assets (Continued)

An impairment loss in respect of goodwill is not reversed. For other assets, an impairment loss is reversed only to the extent that the resulting carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

(iii) Interim financial reporting and impairment

Under the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, the Group is required to prepare an interim financial report in compliance with HKAS 34, *Interim financial reporting*, in respect of the first six months of the financial year. At the end of the interim period, the Group applies the same impairment testing, recognition, and reversal criteria as it would at the end of the financial year (see *Note 1(k)(i)*).

Impairment losses recognised in an interim period in respect of goodwill are not reversed in a subsequent period. This is the case even if no loss, or a smaller loss, would have been recognised had the impairment been assessed only at the end of the financial year to which the interim period relates.

(l) Contract assets and contract liabilities

A contract asset is recognised when the Group recognises revenue (see *Note 1(d)*) before being unconditionally entitled to the consideration under the payment terms set out in the contract. Contract assets are assessed for ECL in accordance with the policy set out in *Note 1(k)* and are reclassified to receivables when the right to the consideration has become unconditional (see *Note 1(m)*).

1 主要會計政策(續)

(k) 信貸虧損及資產減值(續)

(ii) 其他非流動資產的減值(續)

商譽的減值虧損不會撥回。就其他資產而言，僅當所產生的賬面值不超過在並無確認減值虧損的情況下釐定的賬面值(扣除折舊或攤銷)時，方會撥回減值虧損。

(iii) 中期財務報告及減值

根據香港聯合交易所有限公司證券上市規則，本集團須按照《香港會計準則》第34號，*中期財務報告*的規定就有關財政年度首六個月編製中期財務報告。於中期期末，本集團採用其於財政年度結束時將會採用的同一減值測試、確認及撥回標準(見附註1(k)(i))。

於中期期間就商譽確認的減值虧損不會於其後的期間撥回。假設有關於中期期間的減值評估於財政年度結束時進行，即使沒有確認虧損，或虧損屬輕微，均採用以上相同處理方法。

(l) 合約資產及合約負債

於無條件有權根據合約載列的付款條款收取代價前，本集團會確認收益(見附註1(d))，則合約資產會獲確認。合約資產會根據附註1(k)載列的政策評估預期信貸虧損，並於代價權利成為無條件後重新分類為應收款項(見附註1(m))。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Material accounting policies (Continued)

(l) Contract assets and contract liabilities (Continued)

A contract liability is recognised when the customer pays consideration before the Group recognises the related revenue (see *Note 1(d)*). A contract liability is also recognised if the Group has an unconditional right to receive non-refundable consideration before the Group recognises the related revenue. In such latter cases, a corresponding receivable is also recognised (see *Note 1(m)*).

When the contract includes a significant financing component, the contract balance includes interest accrued under the effective interest method (see *Note 1(d)*).

(m) Trade and other receivables

A receivable is recognised when the Group has an unconditional right to receive consideration and only the passage of time is required before payment of that consideration is due.

Trade receivables that do not contain a significant financing component are initially measured at their transaction price. Trade receivables that contain a significant financing component and other receivables are initially measured at fair value plus transaction costs. All receivables are subsequently stated at amortised cost (see *Note 1(k)(i)*).

(n) Trade and other payables

Trade and other payables are initially recognised at fair value. Subsequent to initial recognition, trade and other payables are stated at amortised cost unless the effect of discounting would be immaterial, in which case they are stated at invoice amounts.

1 主要會計政策(續)

(l) 合約資產及合約負債(續)

合約負債於本集團確認相關收益前，客戶支付代價時確認(見附註1(d))。倘本集團在確認相關收益前有無條件權利收取不可退回代價，則亦確認合約負債。於此情況下，相應應收款項亦將獲確認(見附註1(m))。

當合約包括重大融資部分，合約結餘包括根據實際利率法所累計的利息(見附註1(d))。

(m) 應收賬款及其他應收款項

應收賬款於本集團擁有無條件權利收取代價時確認，且該代價到期付款前僅需時間推移。

並無包括重大融資部分的應收款項初步按其交易價格計量。包括重大融資部分的應收款項及其他應收款項初步按公允價值另加交易成本計量。所有應收款項其後均按攤銷成本列賬(見附註1(k)(i))。

(n) 應付賬款及其他應付款項

應付賬款及其他應付款項初步按公允價值確認。應付賬款及其他應付款項在初步確認後按攤銷成本列賬，但如貼現影響甚微則除外，在此情況下按發票金額列賬。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Material accounting policies (Continued)

(o) Provisions and contingent liabilities

Generally provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessment of the time value of money and the risks specific to the liability.

A provision for warranties is recognised when the underlying products or services are sold, based on historical warranty data and a weighting of possible outcomes against their associated probabilities.

A provision for onerous contracts is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract, which is determined based on the incremental costs of fulfilling the obligation under that contract and an allocation of other costs directly related to fulfilling that contract. Before a provision is established, the Group recognises any impairment loss on the assets associated with that contract (see *Note 1(k)(iii)*).

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, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

Where some or all of the expenditure required to settle a provision is expected to be reimbursed by another party, a separate asset is recognised for any expected reimbursement that would be virtually certain. The amount recognised for the reimbursement is limited to the carrying amount of the provision.

1 主要會計政策(續)

(o) 撥備及或有負債

一般情況下，撥備乃通過按反映當前市場對貨幣時間價值及負債特定風險的評估的稅前利率折現預期未來現金流量而釐定。

當相關產品或服務出售時，根據歷史保修數據及對相關概率的可能結果的加權，確認保修撥備。

虧損性合約撥備按終止合約的預期成本及繼續履行合約的預期成本淨額(以較低者為準)的現值計量，其乃根據履行該合約項下責任的增量成本及與履行該合約直接相關的其他成本的分配而釐定。於計提撥備前，本集團確認與該合約相關的資產的任何減值虧損(見附註1(k)(iii))。

如不一定需要流出經濟效益履行責任或未能可靠估計款額，則該等責任將披露作或有負債，但如出現經濟效益流出的可能性極微則除外。可能出現的責任(僅可於一項或多項未來事件發生或不發生的情況下確定)亦披露為或有負債，但如出現經濟效益流出的可能性極微則除外。

倘本集團預期履行撥備所需的部分或全部開支將由另一方發還，則會就任何幾乎肯定能夠收到的發還款項確認一項獨立資產。就發還款項確認的金額不得超過撥備的賬面值。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Material accounting policies (Continued)

(p) Income tax

Income tax expense comprises current tax and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination, or items recognised directly in equity or in OCI.

Current tax comprises the estimated tax payable or receivable on the taxable income or loss for the year and any adjustments to the tax payable or receivable in respect of previous years. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received that reflects any uncertainty related to income taxes. It is measured using tax rates enacted or substantively enacted at the reporting date. Current tax also includes any tax arising from dividends.

Current tax assets and liabilities are offset only if certain criteria are met.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for:

- temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences;
- temporary differences related to investment in subsidiaries, associates and joint venture to the extent that the group is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future;

1 主要會計政策(續)

(p) 所得稅

所得稅開支包括本期稅項及遞延稅項。其於損益確認，惟與業務合併或直接於權益或其他全面收益確認的項目有關者除外。

本期稅項包括年內應課稅收入或虧損的估計應付或應收稅項及過往年度應付或應收稅項的任何調整。本期應付或應收稅項金額為預期將支付或收取的稅項金額的最佳估計，反映與所得稅有關的任何不確定性。其使用於報告日期已頒佈或實質上已頒佈的稅率計量。本期稅項亦包括股息產生的任何稅項。

本期稅項資產及負債僅在符合若干標準的情況下予以抵銷。

遞延稅項乃就作財務報告用途的資產及負債賬面值與作稅項用途的金額之間的暫時差額確認。並無就以下各項確認遞延稅項：

- 初始確認非業務合併交易中的資產或負債的暫時差異，該暫時差異既不影響會計亦不影響應納稅所得額或可抵扣虧損，且不會產生同等的應納稅所得額或可抵扣暫時差異；
- 與附屬公司、聯營公司及合營企業投資相關的，且本集團能夠控制該暫時差異轉回的時間，該暫時差異在可預見的未來很可能不會轉回；

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Material accounting policies (Continued)

(p) Income tax (Continued)

- taxable temporary differences arising on the initial recognition of goodwill; and
- those related to the income taxes arising from tax laws enacted or substantively enacted to implement the Pillar Two model rules published by the Organisation for Economic Co-operation and Development.

The Group recognised deferred tax assets and deferred tax liabilities separately in relation to its lease liabilities and right-of-use assets.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Future taxable profits are determined based on the reversal of relevant taxable temporary differences. If the amount of taxable temporary differences is insufficient to recognise a deferred tax asset in full, then future taxable profits, adjusted for reversals of existing temporary differences, are considered, based on the business plans for individual subsidiaries in the group. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves.

Deferred tax assets and liabilities are offset only if certain criteria are met.

1 主要會計政策(續)

(p) 所得稅(續)

- 初始確認商譽所產生的應課稅暫時差異；及
- 與為實施經濟合作與發展組織頒佈的第二支柱模型規則而頒佈或實質頒佈的稅法產生的所得稅有關的所得稅。

本集團就其租賃負債及使用權資產單獨確認遞延稅項資產及遞延稅項負債。

遞延稅項資產就未經使用的稅務虧損、未經使用的稅項優惠及可扣稅暫時差額被確認，惟可能有未來應課稅溢利可用以抵銷該等應課稅溢利。未來應課稅溢利乃根據相關應課稅暫時差額的撥回釐定。如果應課稅暫時差異的金額不足以全額確認遞延稅項資產，則根據本集團個別附屬公司的業務計劃，考慮對現有暫時差額的撥回進行調整的未來應課稅溢利。遞延稅項資產於各報告日期進行檢討，並於不再可能實現相關稅項利益時減少；當未來應稅溢利的可能性提高時，這種減少就會被撥回。

遞延所得稅資產及負債僅有在滿足一定條件下才能予以抵銷。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Material accounting policies (Continued)

(q) Employee benefits

(i) Short term employee benefits and contributions to defined contribution retirement plans

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Obligations for contributions to defined contribution retirement plans are expensed as the related service is provided.

(ii) Defined benefit plan obligations

The Group has the defined benefit plan of LSP under the Hong Kong Employment Ordinance.

For LSP obligations, the estimated amount of future benefit is determined after deducting the negative service cost arising from the accrued benefits derived from the Group's MPF contributions that have been vested with employees, which are deemed to be contributions from the relevant employees.

The calculation of defined benefit obligation is based on the projected unit credit method.

Remeasurements arising from defined benefit plans, which comprise actuarial gains and losses, and the effect of any asset ceiling (excluding interest), are recognised immediately in OCI. Net interest expense for the period is determined by applying the discount rate used to measure the defined benefit obligation at the beginning of the reporting period to the then net defined benefit liability, taking into account any changes in the net defined benefit liability during the period. Net interest expense and other expenses related to defined benefit plans are recognised in profit or loss.

1 主要會計政策(續)

(q) 僱員福利

(i) 短期僱員福利及界定供款退休計劃的供款

短期僱員福利於提供有關服務時列為開支。倘本集團因員工過往提供的服務而有現時法定或推定責任支付該款項，且該責任能得到可靠估計，則就預期將支付的金額確認為負債。

向界定供款退休計劃供款的責任於提供相關服務時支銷。

(ii) 界定福利計劃責任

本集團根據香港《僱傭條例》制定了長服金的界定福利計劃。

就長服金責任而言，未來福利的估計金額乃經扣除本集團已歸屬於僱員的強積金供款所產生的應計福利的負服務成本後釐定，有關供款被視為來自有關僱員的供款。

界定福利責任乃根據預計單位貸記法計算。

福利界定計劃產生的重新計量，包括精算損益及任何資產上限(不包括利息)的影響，均即時於其他全面收益項內確認。期內利息開支淨額乃透過將用於計量報告期初界定福利責任的貼現率應用於當時界定福利負債淨額釐定，並計及期內界定福利負債淨額的任何變動。有關界定福利計劃之利息開支淨額及其他開支於損益確認。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Material accounting policies (Continued)

(q) Employee benefits (Continued)

(iii) Share based payments

The fair value of share options granted to employees is recognised as an employee cost with a corresponding increase in a capital reserve within equity. The fair value is measured at grant date using the Black-Scholes model, taking into account the terms and conditions upon which the options were granted. Where the employees have to meet vesting conditions before becoming unconditionally entitled to those share options, the total estimated fair value of the share options is spread over the vesting period, taking into account the probability that the options will vest.

During the vesting period, the number of share options that is expected to vest is reviewed. Any resulting adjustment to the cumulative fair value recognised in prior years is charged/credited to the profit or loss for the year of the review, unless the original employee expenses qualify for recognition as an asset, with a corresponding adjustment to the capital reserve. On vesting date, the amount recognised as an expense is adjusted to reflect the actual number of share options that vest (with a corresponding adjustment to the capital reserve) except where forfeiture is only due to not achieving vesting conditions that relate to the market price of the Company's shares. The equity amount is recognised in the capital reserve until either the option is exercised (when it is included in the amount recognised in share capital for the shares issued) or the option expires (when it is released directly to retained profits).

1 主要會計政策(續)

(q) 僱員福利(續)

(iii) 以股份為基礎的支付

僱員獲授予的購股權的公允價值乃確認為僱員成本，而權益中的資本儲備亦會相應增加。公允價值乃於授出日期採用柏力克舒爾斯模式，並經考慮購股權的授出條款及條件計算。當僱員須符合歸屬條件方可無條件享有該等購股權時，在考慮購股權歸屬的或然率後，購股權的估計公允價值總額在歸屬期內攤分入賬。

於歸屬期內，預期可歸屬的購股權數目會作出檢討。已於過往年度確認的累計公允價值的任何調整須在檢討年內的損益表中扣除／計入(但如原先的僱員開支合乎資格可確認為資產則除外)，並在資本儲備作相應調整。在歸屬日期，除非因未能符合歸屬條件引致權利喪失純粹與本公司股份的市價有關，否則確認為支出的金額會作出調整，以反映歸屬購股權的實際數目(並在資本儲備作相應調整)。股權款額在資本儲備中確認，直至購股權獲行使(屆時會計入就已發行股份於股本所確認的金額)，或購股權屆滿(直接轉入保留溢利)為止。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Material accounting policies (Continued)

(r) Translation of foreign currencies

Transactions in foreign currencies are translated into the respective functional currencies of Group companies at the exchange rates at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Foreign currency differences are generally recognised in profit or loss.

However, foreign currency differences arising from the translation of an investment in equity securities designated as at FVOCI (except on impairment, in which case foreign currency differences that have been recognised in OCI are reclassified to profit or loss) is recognised in OCI.

The assets and liabilities of foreign operations, including goodwill and fair value adjustments arising on acquisition, are translated into Hong Kong dollars at the exchange rates at the reporting date. The income and expenses of foreign operations are translated into Hong Kong dollars at the exchange rates at the dates of the transactions.

Foreign currency differences are recognised in OCI and accumulated in the exchange reserve, except to the extent that the translation difference is allocated to NCI.

1 主要會計政策(續)

(r) 外幣換算

外幣交易按交易日期之匯率換算為本集團公司各功能貨幣。

以外幣計值的貨幣資產及負債按報告日期的匯率換算為功能貨幣。以公允價值計量的以外幣計值的非貨幣資產及負債，採用公允價值確定日的即期匯率換算為功能貨幣。以外幣歷史成本計量的非貨幣資產及負債按交易當日的匯率換算。外幣差額一般於損益確認。

然而，因折算指定為透過其他全面收益按公允價值計量的股本證券投資而產生的外幣差額(減值除外，在這種情況下，已在其他全面收益中確認的外幣差額將重新分類至損益)於其他全面收益中確認。

境外業務的資產及負債(包括因收購事項產生的商譽及公允價值調整)乃按報告日期的當日匯率換算為港元。境外業務的收入及開支均按與交易當日相若的匯率換算為港元。

外匯差額於其他全面收益確認，並於匯兌儲備內累計，惟匯兌差額分配至非控股權益除外。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Material accounting policies (Continued)

(r) Translation of foreign currencies (Continued)

When a foreign operation is disposed of in its entirety or partially such that control, significant influence or joint control is lost, the cumulative amount in the exchange reserve related to that foreign operation is reclassified to profit or loss as part of the gain or loss on disposal. On disposal of a subsidiary that includes a foreign operation, the cumulative amount of the exchange differences relating to that foreign operation that have been attributed to the NCI shall be derecognised, but shall not be reclassified to profit or loss. If the Group disposes of part of its interest in a subsidiary but retains control, then the relevant proportion of the cumulative amount is reattributed to NCI. When the Group disposes of only part of an associate or joint venture while retaining significant influence or joint control, the relevant proportion of the cumulative amount is reclassified to profit or loss.

(s) Related parties

For the purposes of these financial statements, parties are considered to be related to the Group if:

- (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 the key management personnel of the Group or the Group's parent.

1 主要會計政策(續)

(r) 外幣換算(續)

當出售全部或部份境外業務而喪失該控制權、重大影響力或共同控制權，與境外業務相關的匯兌儲備的累計金額重新分類至損益，作為出售境外業務的收益或虧損部分。在處置包含境外業務的附屬公司時，與該境外業務有關的匯兌差額中歸屬於非控股權益的累計金額應終止確認，但不得重新分類至損益。倘本集團出售附屬公司的部分權益並保留控制權，累計金額之相關部分應歸屬於非控股權益。當本集團僅出售部分聯營公司或合營企業並保留重大影響力或共同控制權時，累計金額的相關比例重新分類至損益。

(s) 關聯人士

關聯人士就此等財務報表而言，在下列情況下，有關人士會被視為本集團的關聯人士：

- (a) 某人士或其近親家庭成員為與本集團有關聯，如該人士：
 - (i) 擁有本集團之控制權或共同控制權；
 - (ii) 對本集團有重大影響力；或
 - (iii) 為本集團或本集團母公司的主要管理人員。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Material accounting policies (Continued)

(s) Related parties (Continued)

- (b) An entity is related to the Group if any of the following conditions applies:
- (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 employees of either the Group or an entity related to the Group.
 - (vi) The entity is controlled or jointly controlled by a person identified in *Note 1(s)(a)*.
 - (vii) A person identified in *Note 1(s)(a)(i)* has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
 - (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the Group's parent.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

1 主要會計政策(續)

(s) 關聯人士(續)

- (b) 如符合下列任何條件，則某實體為與本集團有關聯：
- (i) 該實體及本集團為同一集團的成員公司(即各母公司、附屬公司及同系附屬公司為互相關聯)。
 - (ii) 一個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) 兩個實體均為相同第三方的合營企業。
 - (iv) 一個實體為第三方實體的合營企業，而另一實體為該第三方實體的聯營公司。
 - (v) 該實體為提供福利予本集團僱員或與本集團關聯的實體的僱員離職後福利計劃。
 - (vi) 該實體受附註1(s)(a)所識別的人士控制或共同控制。
 - (vii) 於附註1(s)(a)(i)所識別對實體有重大影響力的人士，或是該實體(或該實體的母公司)的主要管理人員。
 - (viii) 該實體或該實體所屬集團的任何成員公司為本集團或本集團母公司提供主要管理人員服務。

某人士的近親家庭成員指預期可影響該人士與該實體交易的家庭成員，或受該人士與該實體交易影響的家庭成員。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Material accounting policies (Continued)

(t) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition. Cash and cash equivalents are assessed for ECL in accordance with the policy set out in *Note 1(k)*.

(u) Segment reporting

Operating segments, and the amounts of each segment item reported in the financial statements, are identified from the financial information provided regularly to the Group's most senior executive management for the purposes of allocating resources to, and assessing the performance of, the Group's various lines of business and geographical locations.

Individually material operating segments are not aggregated for financial reporting purposes unless the segments have similar economic characteristics and are similar in respect of the nature of products and services, the nature of production processes, the type or class of customers, the methods used to distribute the products or provide the services, and the nature of the regulatory environment. Operating segments which are not individually material may be aggregated if they share a majority of these criteria.

(v) Other contract costs

Other contract costs are either the incremental costs of obtaining a contract with a customer or the costs to fulfil a contract with a customer which are not capitalised as property, plant and equipment (see *Note 1(e)*).

Incremental costs of obtaining a contract, e.g. sales commissions, are capitalised if the costs relate to revenue which will be recognised in a future reporting period and the costs are expected to be recovered. Other costs of obtaining a contract are expensed when incurred.

1 主要會計政策(續)

(t) 現金及現金等值

現金及現金等值包括銀行及手頭現金、於銀行及其他財務機構的活期存款及可隨時兌換為已知金額現金的短期及高流通性投資，其價值變動風險並不重大，並在購入起計三個月內到期。現金及現金等值根據附註1(k)所載的政策評估預期信貸虧損。

(u) 分部報告

經營分部及財務報表所呈報的各分部項目金額，乃根據就分配資源予本集團各項業務及地區分部及評估其表現而定期提供予本集團最高層管理人員的財務資料而確定。

就財務申報而言，個別重要經營分部不會加總呈報，但如有關分部具有類似經濟特徵以及在產品及服務性質、生產程序性質、客戶類型或類別、分銷產品或提供服務所採用的方式及監管環境性質方面類似則除外。如獨立而言並非重要的經營分部共同擁有上述大部分特徵，則可加總呈報。

(v) 其他合約成本

其他合約成本乃獲取客戶合約的增支成本或客戶履約的成本，有關成本並無如物業、廠房及設備(見附註1(e))資本化。

倘成本與將於未來報告期間確認的收益有關且成本預期將收回，則獲得合約的增量成本(如銷售佣金)予以資本化。獲得合同的其他成本則於產生時確認開支。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Material accounting policies (Continued)

(v) Other contract costs (Continued)

Costs to fulfil a contract are capitalised if the costs relate directly to an existing contract or to a specifically identifiable anticipated contract; generate or enhance resources that will be used to provide goods or services in the future; and are expected to be recovered. Otherwise, costs of fulfilling a contract, which are not capitalised as inventory, property, plant and equipment or intangible assets, are expensed as incurred.

Capitalised contract costs are stated at cost less accumulated amortisation and impairment losses.

Amortisation of capitalised contract costs is recognised in profit or loss when the revenue to which the asset relates is recognised (see Note 1(d)).

(w) Government grants

Government grants are recognised in the statement of financial position initially when there is reasonable assurance that they will be received and that the Group will comply with the conditions attaching to them.

Grants that compensate the Group for expenses incurred are recognised as income in profit or loss on a systematic basis in the same periods in which the expenses are incurred.

Grants that compensate the Group for the cost of an asset are deducted from the carrying amount of the asset and consequently are effectively recognised in profit or loss over the useful life of the asset by way of reduced depreciation expense.

1 主要會計政策(續)

(v) 其他合約成本(續)

履約成本於成本直接與現有合約或特定識別的預測合約有關時資本化；產生或增加資源將於未來用作提供貨品或服務；並預期收回。否則，未如存貨、物業、廠房及設備或無形資產資本化的履約成本則於產生時確認開支。

資本化合約成本按成本減累計攤銷及減值虧損列賬。

資本化合約成本的攤銷於資產相關的收益獲確認時於損益中確認。(見附註1(d))

(w) 政府補助金

當合理確認將會收取且本集團將會遵守其所附帶的條件時，則會在財務狀況表內初始確認政府補助金。

補償本集團已產生開支的補助金於產生有關開支的同一期間按系統化基準於損益內確認為收入。

就資產成本補償本集團的補助金自資產賬面值扣除，其後以扣減折舊開支的方式於資產可使用年期內在損益內實際確認。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Material accounting policies (Continued)

(x) Non-current assets held for sale

Non-current assets, or disposal group comprising assets and liabilities, are classified as held for sale if it is highly probable that they will be recovered primarily through sale rather than through continuing use.

Such assets, or disposal groups, are generally measured at the lower of their carrying amount and fair value less costs to sell. Any impairment loss on a disposal group is allocated first to goodwill, and then to the remaining assets and liabilities on a pro-rata basis, except that no loss is allocated to deferred tax assets, employee benefits assets, financial assets (other than investments in subsidiaries, associates and joint ventures) and investment properties, which continue to be measured in accordance with the Group's other accounting policies.

Impairment losses on initial classification as held for sale or held for distribution and subsequent gains and losses on remeasurement are recognised in profit or loss.

Once classified as held for sale, intangible assets and property, plant and equipment are no longer amortised or depreciated, and any equity-accounted investee is no longer equity accounted.

2 Accounting judgements and estimates

Key sources of estimation uncertainty in relation to the preparation of these financial statements are as follows:

Goodwill

Note 15(b) discloses management's judgement in relation to the identification of the Group's E-Commerce segment as the appropriate cash generating unit for goodwill impairment assessment. Further to that, management takes into consideration the projected volume and activity level and cash flows of the E-Commerce businesses, discounted to present value at a risk-adjusted discount rate. These projections are based on assumptions that take into consideration management's knowledge of the business environment and their judgement on future performance. There is inherent uncertainty in the estimation process and the underlying assumptions relating to the future, and accordingly actual performance may differ significantly from the projection.

1 主要會計政策(續)

(x) 持作出售的非流動資產

倘非流動資產或由資產和負債組成的出售組別很可能主要透過出售而非透過持續使用收回，則分類為持作出售。

有關資產或出售組別一般以賬面值與公允價值減銷售成本兩者間的較低者計量。出售組別的任何減值虧損首先分配至商譽，其後按比例分配至剩餘資產及負債，惟根據本集團其他會計政策持續計量之遞延稅項資產、僱員福利資產、金融資產(於附屬公司、聯營公司及合營企業的投資除外)及投資物業不會獲分配任何虧損。

初步分類為持作出售或持作分派的減值虧損及其後重新計量的收益及虧損乃於損益內確認。

一經分類為持作出售、無形資產以及物業、廠房及設備不再予以攤銷或折舊、而任何以權益法入賬的投資對象亦不再以權益法入賬。

2 會計判斷及估計

就編製此等財務報表而言，導致估計產生不確定性的主要緣由如下：

商譽

附註15(b)披露管理層就確認本集團電子商貿分部為進行商譽減值評估的合適現金產生單位時所作的判斷。此外，管理層亦考慮到電子商貿業務的預測活動量與水平以及現金流量，並已按風險調整貼現率貼現至現值。上述預測乃基於若干假設而作出，有關假設乃根據管理層對業務環境的認識及其對日後表現的判斷而作出。由於估計的過程及有關未來的相關假設存在固有的不確定性，因此實際表現與所預測者或會出現重大差別。

Notes to the Financial Statements (Continued)

財務報表附註(續)

3 Revenue

The principal business of the Group is the provision of Government Electronic Trading Services (“GETS”) for processing certain official trade-related documents. The principal activities of the subsidiaries are set out in *Note 15* to the financial statements.

Revenue represents the value of services provided and goods supplied to customers. All of the Group’s revenue is within the scope of HKFRS 15, *Revenue from contracts with customers*. The amount of each significant category of revenue recognised during the year is disclosed in *Note 4*.

Details of concentrations of credit risk arising from customers are set out in *Note 25(a)*.

4 Segment reporting

The Board of Directors of the Group reviews the internal reporting by segments to assess performance and allocate resources. The Group has identified the following reportable segments:

E-Commerce:	This segment generates income from the Group’s Government Electronic Trading Services and supply chain solutions.
Identity Management:	This segment generates income from the provision of digital certificate services, security products and biometric-based authentication solutions for identity management.
Other Services:	This segment comprises handling fees for paper-to-electronic conversion services, income from payment technology solutions and other projects.

Revenue and expenses are allocated to the reportable segments with reference to fees and sales generated and the expenses incurred by those segments. The measure used for reporting segment results is profit before interest, taxation and depreciation.

3 收益

本集團主要業務為提供處理若干貿易相關官方文件的政府電子貿易服務(「GETS」)。附屬公司的主要業務載於財務報表附註15。

收益指為客戶提供服務及供應貨品的價值。本集團全部的收入均於《香港財務報告準則》第15號，來自客戶合約的收益範圍內。年內，各主要收益項目的已確認金額於附註4披露。

來自客戶的集中信貸風險詳情載於附註25(a)。

4 分部報告

本集團董事會會按業務分部審閱內部報告，以評估表現及分配資源。本集團已確定下列可呈報分部：

電子商貿：	此分部透過本集團的政府電子貿易服務及供應鏈應用方案帶來收入。
身份管理：	此分部透過提供數碼證書服務、保安產品及身份管理生物特徵認證解決方案帶來收入。
其他服務：	此分部透過紙張轉換電子文件服務帶來處理費，以及透過支付科技解決方案及其他項目帶來收入。

收益及開支乃參考可呈報分部所帶來的服務費及銷售額以及所產生的開支而分配至有關分部。用於可呈報分部業績的計量方式為「除利息、稅項及折舊前溢利」。

Notes to the Financial Statements (Continued)

財務報表附註(續)

4 Segment reporting (Continued)

Disaggregation of revenue from contracts with customers by timing of revenue recognition, as well as information regarding the Group's reportable segments results as provided to the Board of Directors for the purposes of resource allocation and assessment of segment performance for the years ended 31 December 2023 and 2022 are set out below.

4 分部報告(續)

按確認收益時間分列之客戶合約收益，以及提供予董事會以作資源分配及分部表現評估的有關本集團截至二零二三年及二零二二年十二月三十一日止年度可呈報分部業績列載如下。

		31 December 2023 二零二三年十二月三十一日			
		E-Commerce	Identity	Other	Total
		電子商貿	身份管理	其他服務	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元
Disaggregated by timing of revenue recognition	按確認收益時間分列				
Point in time	即時	128,520	12,114	20,193	160,827
Over time	隨時間	35,177	56,773	13,834	105,784
Revenue from external customers	對外收益	163,697	68,887	34,027	266,611
Inter-segment revenue	分部間收益	-	7,817	6,901	14,718
Reportable segment revenue	可呈報分部收益	163,697	76,704	40,928	281,329
Elimination of inter-segment revenue	抵銷分部間收益				(14,718)
Consolidated revenue	綜合收益				266,611
Reportable segment profit	可呈報分部溢利	50,219	16,232	20,660	87,111
Depreciation	折舊				(8,925)
Other net income	其他收入淨額				32,161
Share of results of an associate	所佔一間聯營公司業績				705
Consolidated profit before taxation	綜合除稅前溢利				111,052

Notes to the Financial Statements (Continued)

財務報表附註(續)

4 Segment reporting (Continued)

4 分部報告(續)

		31 December 2022 二零二二年十二月三十一日			
		E-Commerce	Identity Management	Other Services	Total
		電子商貿	身份管理	其他服務	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元
Disaggregated by timing of revenue recognition	按確認收益時間分列				
Point in time	即時	129,053	13,757	16,346	159,156
Over time	隨時間	43,112	33,954	22,593	99,659
Revenue from external customers	對外收益	172,165	47,711	38,939	258,815
Inter-segment revenue	分部間收益	-	7,817	5,680	13,497
Reportable segment revenue	可呈報分部收益	172,165	55,528	44,619	272,312
Elimination of inter-segment revenue	抵銷分部間收益				(13,497)
Consolidated revenue	綜合收益				258,815
Reportable segment profit	可呈報分部溢利	60,904	5,248	22,421	88,573
Depreciation	折舊				(8,479)
Other net loss	其他虧損淨額				(20,427)
Share of results of an associate	所佔一間聯營公司業績				(585)
Consolidated profit before taxation	綜合除稅前溢利				59,082

Notes to the Financial Statements (Continued)

財務報表附註(續)

4 Segment reporting (Continued)

(i) **Revenue expected to be recognised in the future arising from contracts with customers in existence at the reporting date**

As at 31 December 2023, there is no transaction price allocated to the remaining performance obligations under the Group's existing contracts (2022: Nil). This amount represents revenue expected to be recognised in the future from services contracts entered into by the customers with the Group.

The Group has applied the following practical expedients in paragraph 121 of HKFRS 15 to its sales contracts for provision of services such that the above information does not include information about the revenue if either of the following conditions is met:

- (a) the performance obligation is part of a contract that has an original expected duration of one year or less; or
- (b) the entity applies the practical expedient in HKFRS 15.B16 such that it recognises revenue at the amount to which it has a right to invoice, which corresponds directly to the value to the customer of the entity's performance completed to date (e.g. a service contract in which the entity bills a fixed amount for each hour of service provided).

(ii) **Geographic information**

No geographic information is shown as the revenue and operating profit of the Group is substantially derived from activities in Hong Kong.

4 分部報告(續)

(i) 於報告日與現有客戶簽訂的合約預期在未來將確認的收益

於二零二三年十二月三十一日，概無分配至本集團的現有合約下剩餘履約責任的交易價格(二零二二年：無)。此金額指自客戶與本集團訂立的服務合約預期將於未來確認的收益。

本集團已就其提供服務的銷售合約應用下列《香港財務報告準則》第15號第121段的可行權宜方法，致使倘符合下列任何一項條件，則上述資料不會包括收益資料：

- (a) 履約責任屬於原先預期年期為一年或以下的合約的一部分；或
- (b) 實體應用《香港財務報告準則》第15.B16號的可行權宜方法，致使按其有權出具發票的金額確認收益，其直接對應實體至今已完履約的客戶價值(如實體就所提供每個服務小時收取固定金額的服務合約)。

(ii) **地區資料**

由於本集團絕大部分收益及經營溢利均來自香港業務，因此並無呈列地區資料。

Notes to the Financial Statements (Continued)

財務報表附註(續)

5 Profit before taxation

Profit before taxation is arrived at after charging:

5 除稅前溢利

除稅前溢利已扣除：

	Note 附註	2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
(a) Staff costs:	(a) 僱員成本：		
Contributions to defined contribution retirement plan	界定供款退休計劃供款	3,090	3,298
Equity-settled share-based payment expenses	以股權結算並以股份為基礎支付的開支	338	440
Salaries, wages and other benefits	薪金、工資及其他福利	116,705	114,872
		120,133	118,610
(b) Depreciation: (Note 14)	(b) 折舊：(附註14)		
Owned property, plant and equipment	自有物業、廠房及設備	5,964	5,496
Right-of-use assets	使用權資產	2,961	2,983
		8,925	8,479
(c) Other operating expenses:	(c) 其他經營開支：		
Auditors' remuneration	核數師酬金	1,099	1,039
Directors' fees and emoluments	董事袍金及酬金	2,251	2,280
Facilities management fees	設備管理費	4,806	4,805
Repair and maintenance fees	維修及保養費	6,099	5,777
Office rental and utilities	辦公室租賃及公用設備	4,015	3,903
Consultancy fees	諮詢費	2,585	3,564
Telecommunication costs	電訊成本	1,749	1,711
Promotion and marketing expenses	推廣及市場開支	1,999	2,518
Recruitment fees	招聘費	532	1,148
Listing expenses	上市開支	1,034	1,055
Service fee to business partners	付予業務合作夥伴的服務費	1,498	887
Impairment loss on trade receivables and contract assets (Note 25(a))	應收賬款及合約資產減值虧損(附註25(a))	379	173
Others	其他 (i)	3,565	4,605
		31,611	33,465

(i) Others include travelling, insurance, and other office and general expenses.

(i) 其他包括差旅、保險及其他辦公及一般開支。

Notes to the Financial Statements (Continued)

財務報表附註(續)

6 Other net income/(loss)

6 其他收入/(虧損)淨額

		2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
Interest income	利息收入	20,412	5,567
Net foreign exchange (loss)/gain	匯兌(虧損)/收益淨額	(342)	171
Reversal of impairment loss on interest in an associate	於一間聯營公司權益的減值虧損撥回	4,719	-
	16		
Gain on disposal of non-current assets classified as assets held for sale	出售分類為持作出售資產的非流動資產的收益	6,805	-
	19		
Government grants for Research and Development Cash Rebate Scheme	投資研發現金回贈計劃政府補助金	520	-
	(a)		
Other income	其他收入	47	-
Net loss on disposals of debt securities measured at FVOCI	出售透過其他全面收益按公允價值計量的債務證券的虧損淨額	-	(1,534)
	12		
Reversal of impairment loss on other financial assets	其他財務資產減值虧損撥回	-	1,447
	12		
Fair value loss on other financial assets measured at FVPL:	透過損益按公允價值計量的其他財務資產的公允價值虧損：		
- Units in investment funds	- 投資基金單位	-	(16,686)
- Debt and equity securities	- 債務及股本證券	-	(15,819)
Investment income on other financial assets measured at FVPL:	透過損益按公允價值計量的其他財務資產的投資收入：		
- Units in investment funds	- 投資基金單位	-	887
- An equity security	- 一項股本證券	-	12
Government grants for Employment Support Scheme	保就業計劃政府補助金	-	5,528
	(b)		
		32,161	(20,427)

(a) In 2023, the Group successfully applied for funding support from the Research and Development Cash Rebate Scheme, set up by the Government. The purpose of the scheme is to reinforce the research culture among business enterprises and encourage them to establish stronger partnership with designated local public research institutions.

(a) 於二零二三年，本集團成功申請政府設立的投資研發現金回贈計劃的資助。該計劃旨在加強企業的科研積極性，並鼓勵企業與指定本地公營科研機構加強合作。

Notes to the Financial Statements (Continued)

財務報表附註(續)

6 Other net income/(loss) (Continued)

- (b) In 2022, the Group successfully applied for funding support from the Employment Support Scheme under the Anti-epidemic Fund, set up by the Government. The purpose of the funding was to provide financial support to employers to retain their current employees or hire more employees when the business revived. Under the terms of the grant, the Group was required to employ a sufficient number of employees with reference to its proposed employee headcounts in each subsidy month.

6 其他收入／(虧損)淨額(續)

- (b) 於二零二二年，本集團成功申請政府設立的「防疫抗疫基金」下的保就業計劃資助。該計劃的目的為透過向企業提供財務支援，協助企業保留現時僱員或在重振業務時增聘僱員。根據補助金條款，本集團須參照各補貼月份擬僱請的僱員數目僱用足夠數目的僱員。

7 Income tax in the consolidated statement of profit or loss

- (a) Taxation in the consolidated statement of profit or loss represents:

7 綜合損益表的所得稅

- (a) 綜合損益表的稅項為：

		2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
Current tax – Hong Kong Profits Tax	本期稅項 – 香港利得稅		
Provision for the year	本年度撥備	9,235	5,899
Over-provision in respect of prior year	以往年度超額撥備	(18)	(50)
		9,217	5,849
Current tax – outside Hong Kong	本期稅項 – 香港境外		
Under-provision in respect of prior year	以往年度撥備不足	-	3
Deferred taxation	遞延稅項		
Origination and reversal of temporary differences	產生及撥回暫時差額	1,196	897
		10,413	6,749

Notes to the Financial Statements (Continued)

財務報表附註(續)

7 Income tax in the consolidated statement of profit or loss (Continued)

(a) Taxation in the consolidated statement of profit or loss represents: (Continued)

The provision for Hong Kong Profits Tax for 2023 is calculated at 16.5% (2022: 16.5%) of the estimated assessable profits for the year, except for the Company which is a qualifying corporation under the two-tiered Profits Tax rate regime. Taxation for subsidiaries outside Hong Kong is charged at the appropriate current rates of taxation ruling in the relevant countries.

For the Company, the first HK\$2 million of assessable profits are taxed at 8.25% and the remaining assessable profits are taxed at 16.5%. The provision for Hong Kong Profits Tax for the Company was calculated at the same basis in 2022.

The provision for Hong Kong Profits Tax for 2023 and 2022 takes into account the enhanced Research and Development tax deductions claimed on staff costs incurred during the year, pursuant to Schedule 45 of the Hong Kong Inland Revenue Ordinance. The qualifying expenditure is entitled to enhanced two-tiered tax deductions, i.e. 300% for the first HK\$2 million and 200% for the remaining amount.

The provision for Hong Kong Profits Tax for 2023 takes into account a reduction granted by the Government of 100% of the tax payable for the year of assessment 2022/23 subject to a maximum reduction of HK\$6,000 for each business (2022: a maximum reduction of HK\$10,000 was granted for the year of assessment 2021/22 and was taken into account in calculating the provision for 2022).

7 綜合損益表的所得稅(續)

(a) 綜合損益表的稅項為：(續)

二零二三年的香港利得稅撥備乃按年度估計應課稅溢利的16.5%(二零二二年：16.5%)計算，惟本公司屬兩級制利得稅制下的合資格公司，因此另行計算。香港境外附屬公司的稅項按相關國家的適用現行稅率徵收。

就本公司而言，首港幣2,000,000元的應課稅溢利按8.25%徵稅，而餘下的應課稅溢利則按16.5%徵稅。計算本公司的香港利得稅撥備時所用的基準與二零二二年相同。

根據香港《稅務條例》附表45，二零二三年及二零二二年的香港利得稅撥備已計入就年內已產生僱員成本所申索的研究及發展開支的額外稅務扣減。合資格開支有權享有額外兩級制稅務扣減，即首港幣2,000,000元和餘額分別可獲300%及200%稅務扣減。

二零二三年的香港利得稅撥備乃經計及政府就二零二二年／二三年課稅年度的應納稅款授出的100%扣減額(各項業務最高扣減額為港幣6,000元)(二零二二年：二零二一年／二二年課稅年度授出最高扣減額港幣10,000元，且於計算二零二二年撥備時已計及此扣減額)。

Notes to the Financial Statements (Continued)

財務報表附註(續)

7 Income tax in the consolidated statement of profit or loss (Continued)

7 綜合損益表的所得稅(續)

(b) Reconciliation between tax expense and accounting profit at applicable tax rates:

(b) 按適用稅率計算的稅項支出與會計溢利對賬如下：

		2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
Profit before taxation	除稅前溢利	111,052	59,082
Notional tax on profit before taxation, calculated at the rates applicable to profits in the countries concerned	根據相關國家適用的所得稅稅率按除稅前溢利計算的名義稅項	18,929	9,551
Tax effect of non-deductible expenses	不可扣減開支的稅務影響	1,796	4,376
Tax effect of non-taxable revenue	非課稅收益的稅務影響	(7,809)	(4,373)
Tax effect of prior years' unrecognised tax losses utilised	使用以往年度未確認稅項虧損的稅務影響	(535)	(1,031)
Statutory tax concession	法定稅項優惠	(1,950)	(1,727)
Over-provision in respect of prior years	以往年度超額撥備	(18)	(47)
Actual tax expense	實際稅項支出	10,413	6,749

Notes to the Financial Statements (Continued)

財務報表附註(續)

8 Income tax in the consolidated statement of financial position 8 綜合財務狀況表的所得稅

(a) Current taxation in the consolidated statement of financial position represents:

(a) 綜合財務狀況表的本期稅項為：

		2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
Provision for Hong Kong Profits Tax for the year	本年度香港利得稅撥備	9,235	5,899
Provisional Profits Tax paid	已付暫繳利得稅	(5,591)	(9,196)
		3,644	(3,297)
Balance of Hong Kong Profits Tax provision relating to prior years	以往年度香港利得稅撥備結餘	1,062	1,062
Balance of tax provision outside Hong Kong relating to prior years	以往年度香港境外稅項撥備結餘	133	133
		4,839	(2,102)
Representing:	指：		
Taxation recoverable recognised in the consolidated statement of financial position	已於綜合財務狀況表確認的可收回稅項	-	(2,953)
Taxation payable recognised in the consolidated statement of financial position	已於綜合財務狀況表確認的應付稅項	4,839	851
		4,839	(2,102)

Notes to the Financial Statements (Continued)

財務報表附註(續)

8 Income tax in the consolidated statement of financial position (Continued)

(b) Deferred tax assets and liabilities recognised:

The components of deferred tax assets/(liabilities) recognised in the consolidated statement of financial position and the movements during the year are as follows:

8 綜合財務狀況表的所得稅(續)

(b) 已確認的遞延稅項資產及負債：

已於綜合財務狀況表確認的遞延稅項資產／(負債)的組成部分及本年度變動如下：

Deferred tax arising from:	來自下列各項的遞延稅項：	Depreciation allowances in excess of related depreciation	Credit loss allowance	Fair value changes on other financial assets measured at FVPL	Total
		折舊抵免超出相關折舊	信貸虧損撥備	透過損益按公允價值計量的其他財務資產的公允價值變動	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元
As at 1 January 2022	於二零二二年一月一日	(1,227)	206	1,049	28
Credited/(charged) to profit or loss	於損益表計入/(扣除)	221	(69)	(1,049)	(897)
As at 31 December 2022	於二零二二年十二月三十一日	(1,006)	137	-	(869)
Charged to profit or loss	於損益表扣除	(1,115)	(81)	-	(1,196)
As at 31 December 2023	於二零二三年十二月三十一日	(2,121)	56	-	(2,065)

Notes to the Financial Statements (Continued)

財務報表附註(續)

8 Income tax in the consolidated statement of financial position (Continued)

8 綜合財務狀況表的所得稅(續)

(b) Deferred tax assets and liabilities recognised: (Continued)

(b) 已確認的遞延稅項資產及負債：(續)

		2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
Representing:	指：		
Deferred tax assets in the consolidated statement of financial position	綜合財務狀況表內的遞延稅項資產	56	137
Deferred tax liabilities in the consolidated statement of financial position	綜合財務狀況表內的遞延稅項負債	(2,121)	(1,006)
		(2,065)	(869)

At the end of the reporting period, the Group has total tax losses of HK\$2,328,000 (2022: HK\$5,572,000). The Group has not recognised deferred tax assets in respect of cumulative tax losses of HK\$2,328,000 (2022: HK\$5,572,000) as it is not probable that future taxable profits against which the losses can be utilised will be available. The tax losses do not expire under current tax legislation.

於報告期末，本集團的稅項虧損總額為港幣2,328,000元(二零二二年：港幣5,572,000元)。本集團並無就累計稅項虧損港幣2,328,000元(二零二二年：港幣5,572,000元)確認遞延稅項資產，這是由於不太可能有未來應課稅溢利而可動用稅項虧損。根據現行稅務法例，稅項虧損並無屆滿期限。

Notes to the Financial Statements (Continued)

財務報表附註(續)

9 Directors' emoluments

Directors' emoluments disclosed pursuant to section 383(1) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation is as follows:

9 董事酬金

根據香港《公司條例》第383(1)條及《公司(披露董事利益資料)規例》第2部披露的董事酬金如下：

		Other emoluments in connection with the management of the affairs of the Company					Share-based payments	2023 Total
		Fees	Basic salaries, allowances and other benefits	Contributions to retirement schemes	Bonus*		2023 Total	
		有關管理本公司事務的袍金	基本薪金、津貼及其他福利	退休計劃供款	花紅*	以股份為基礎的支付	二零二三年總計	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	
Executive directors	執行董事							
TSE Kam Keung	謝錦強	-	-	5,270	18	2,137	7,582	
CHENG Chun Chung Andrew	鄭俊聰	-	-	3,145	18	752	3,977	
CHUNG Shun Kwan	鍾順群	-	-	2,988	-	488	3,542	
Non-executive directors	非執行董事							
LEE Harry Nai Shee	李乃熿	140	-	-	-	-	140	
LEE Delman	李國本	100	-	4	-	-	104	
YING Tze Man	英子文	120	-	4	-	-	124	
YUEN Wing Sang Vincent	袁永生	100	-	4	-	-	104	
Independent non-executive directors	獨立非執行董事							
CHAK Hubert	翟迪強	350	-	4	-	-	354	
CHAN Chi Yan	陳紫茵	330	-	4	-	-	334	
CHAU Tak Hay	周德熙	370	-	4	-	-	374	
CHUNG Wai Kwok Jimmy	鍾維國	390	-	4	-	-	394	
HO Lap Kee (retired on 12 May 2023)	何立基(於二零二三年五月十二日退任)	127	-	4	-	-	131	
LIN Sun Mo Willy (appointed on 12 May 2023)	林宣武(於二零二三年五月十二日獲委任)	224	-	-	-	-	224	
Total	總計	2,251	-	11,435	36	3,377	17,384	

Notes to the Financial Statements (Continued)

財務報表附註(續)

9 Directors' emoluments (Continued)

9 董事酬金(續)

		Other emoluments in connection with the management of the affairs of the Company	Basic salaries, allowances and other benefits	Contributions to retirement schemes	Bonus*	Share-based payments	2022 Total	
	袍金	有關管理本公司事務的其他酬金	基本薪金、津貼及其他福利	退休計劃供款	花紅*	以股份為基礎的支付	二零二二年總計	
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	
Executive directors	執行董事							
TSE Kam Keung	謝錦強	-	-	5,187	18	2,903	154	8,262
CHENG Chun Chung Andrew	鄭俊聰	-	-	3,161	18	366	62	3,607
CHUNG Shun Kwan	鍾順群	-	-	3,740	-	636	64	4,440
Non-executive directors	非執行董事							
LEE Harry Nai Shee	李乃熿	150	-	-	-	-	-	150
LEE Delman	李國本	100	-	-	-	-	-	100
YING Tze Man	英子文	120	-	-	-	-	-	120
YUEN Wing Sang Vincent	袁永生	100	-	-	-	-	-	100
Independent non-executive directors	獨立非執行董事							
CHAK Hubert	翟迪強	350	-	-	-	-	-	350
CHAN Chi Yan	陳紫茵	330	-	-	-	-	-	330
CHAU Tak Hay	周德熙	370	-	-	-	-	-	370
CHUNG Wai Kwok Jimmy	鍾維國	400	-	-	-	-	-	400
HO Lap Kee	何立基	360	-	-	-	-	-	360
Total	總計	2,280	-	12,088	36	3,905	280	18,589

* Bonus represented actual bonus paid during the year

* 花紅指年內已付的實際花紅

The above emoluments include the value of share options granted to certain directors and chief executive under the Company's share option schemes, as estimated at the date of grant. Details of these benefits in kind are disclosed under the section headed "Share Option Schemes" in the Directors' Report.

上列酬金包括根據本公司購股權計劃授予若干董事及行政總裁的購股權於授出日期的估計價值。上述實物利益的詳情已於董事會報告書「購股權計劃」一節披露。

Notes to the Financial Statements (Continued)

財務報表附註(續)

10 Individuals with highest emoluments

Of the five individuals with the highest emoluments, three (2022: three) are directors during the year whose emoluments are disclosed in *Note 9*. The aggregate of the emoluments in respect of the other two (2022: two) individuals are as follows:

		2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
Salaries and other emoluments	薪金及其他酬金	3,111	3,810
Share-based payments	以股份為基礎的支付	22	53
Retirement scheme contributions	退休計劃供款	36	36
		3,169	3,899

The emoluments of the above two (2022: two) individuals with the highest emoluments are within the following bands:

		2023 二零二三年 Number of Individuals 人數	2022 二零二二年 Number of Individuals 人數
HK\$	港幣元		
1,500,001 – 2,000,000	1,500,001 – 2,000,000	2	1
2,000,001 – 2,500,000	2,000,001 – 2,500,000	–	1

10 最高薪人士

年內，五名最高薪人士中三名(二零二二年：三名)為董事，彼等的酬金已於附註9披露。其他兩名(二零二二年：兩名)人士之酬金總額如下：

上述兩名(二零二二年：兩名)最高薪人士的酬金所屬範圍如下：

Notes to the Financial Statements (Continued)

財務報表附註(續)

11 Dividends

(a) Dividends payable to ordinary equity shareholders of the Company attributable to the year

11 股息

(a) 本年度應付本公司普通股股權持有人的股息

		2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
Interim dividend declared and paid of HK 3.7 cents per share (2022: HK 1.83 cents per share)	已宣派及派付的中期股息每股3.7港仙(二零二二年：每股1.83港仙)	29,401	14,542
Final dividend proposed after the end of the reporting period of HK 6.3 cents per share (2022: HK 4.67 cents per share) based on issued share capital as at the year end	根據截至年末已發行股本於報告期末後擬派的末期股息每股6.3港仙(二零二二年：每股4.67港仙)	50,062	37,109
Nil special dividend proposed after the end of the reporting period (2022: HK 2.75 cents per share) based on issued share capital as at the year end	無根據截至年末已發行股本於報告期末後擬派的特別股息(二零二二年：每股2.75港仙)	-	21,853
		79,463	73,504

The final dividend proposed after the end of the reporting period has not been recognised as a liability at the end of the reporting period.

於報告期末後擬派的末期股息，並未於報告期末確認為負債。

Notes to the Financial Statements (Continued)

財務報表附註(續)

11 Dividends (Continued)

(b) Dividends payable to ordinary equity shareholders of the Company attributable to the previous financial year, approved and paid during the year

11 股息(續)

(b) 屬於上一個財政年度，並於年內批准及派付予本公司普通股股權持有人的應付股息

		2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
Final dividend in respect of the previous financial year, approved and paid during the year of HK 4.67 cents per share (2022: HK 6.45 cents per share)	屬於上一個財政年度，並於年內批准及派付的末期股息每股4.67港仙 (二零二二年：每股6.45港仙)	37,109	51,254
Special dividend in respect of the previous financial year, approved and paid during the year of HK 2.75 cents per share (2022: Nil)	屬於上一個財政年度，並於年內批准及派付的特別股息每股2.75港仙 (二零二二年：零)	21,853	-
		58,962	51,254

Notes to the Financial Statements (Continued)

財務報表附註(續)

12 Other comprehensive income

12 其他全面收益

		2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
Debt securities measured at FVOCI	透過其他全面收益按公允價值計量的債務證券		
Changes in fair value recognised during the year	本年度已確認之公允價值變動	-	(1,235)
Reclassification adjustments for amounts transferred to profit or loss:	對轉入損益的款項進行重新分類調整：		
- Net loss on disposals	- 出售虧損淨額	-	1,534
- Reversal of impairment loss	- 減值虧損撥回	-	(1,447)
Net movement in the fair value reserve during the year recognised in other comprehensive income	已於其他全面收益確認的本年度公允價值儲備變動淨額	-	(1,148)

There was no tax effect relating to the above components at 31 December 2022.

於二零二二年十二月三十一日，上述部分並無稅務影響。

13 Earnings per share

The calculation of basic earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of HK\$100,639,000 (2022: HK\$52,333,000) and the weighted average number of 794,634,000 ordinary shares (2022: 794,634,000 ordinary shares) in issue during the year.

Basic earnings per share are the same as diluted earnings per share as the Company has no dilutive potential shares.

13 每股盈利

每股基本盈利乃根據本公司普通股股權持有人應佔溢利港幣100,639,000元(二零二二年：港幣52,333,000元)及本年度已發行普通股的加權平均股數794,634,000股(二零二二年：794,634,000股普通股)計算。

因本公司無潛在攤薄股份，故每股基本盈利與攤薄盈利相同。

Notes to the Financial Statements (Continued)

財務報表附註(續)

14 Property, plant and equipment

(a) Carrying amount

		Platform hardware and software, computer and office equipment		Motor vehicles	Furniture and fixtures	Ownership interest in land and building held for own use	Other properties leased for own use	Total
		Leasehold improvements	and office equipment					
		租賃物業裝修	軟件、電腦及辦公室設備	汽車	傢俬及裝置	持作自用的土地及樓宇擁有權益	租賃作自用的其他物業	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
Cost:	成本：							
As at 1 January 2023	於二零二三年一月一日	18,251	170,822	1,278	3,282	39,268	4,278	237,179
Additions	添置	71	10,662	1,166	-	-	1,754	13,653
Disposals	處置	-	(2,899)	(793)	-	-	-	(3,692)
As at 31 December 2023	於二零二三年十二月三十一日	18,322	178,585	1,651	3,282	39,268	6,032	247,140
Accumulated depreciation:	累計折舊：							
As at 1 January 2023	於二零二三年一月一日	15,013	161,292	1,278	3,233	32,039	3,568	216,423
Charge for the year	年內開支	1,036	4,995	49	16	1,805	1,024	8,925
Written back on disposals	處置撥回	-	(2,898)	(793)	-	-	-	(3,691)
As at 31 December 2023	於二零二三年十二月三十一日	16,049	163,389	534	3,249	33,844	4,592	221,657
Net book value:	賬面淨值：							
As at 31 December 2023	於二零二三年十二月三十一日	2,273	15,196	1,117	33	5,424	1,440	25,483

14 物業、廠房及設備

(a) 賬面值

Notes to the Financial Statements (Continued)

財務報表附註(續)

14 Property, plant and equipment (Continued)

14 物業、廠房及設備(續)

(a) Carrying amount (Continued)

(a) 賬面值(續)

		Leasehold improvements	Platform hardware and software, computer and office equipment	Motor vehicles	Furniture and fixtures	Ownership interest in land and building held for own use	Other properties leased for own use	Total
		租賃物業裝修	平台硬件及軟件、電腦及辦公室設備	汽車	傢俬及裝置	持作自用的土地及樓宇擁有權權益	租賃作自用的其他物業	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
Cost:	成本：							
As at 1 January 2022	於二零二二年一月一日	16,914	167,766	1,278	3,279	39,268	3,381	231,886
Additions	添置	1,337	3,467	-	3	-	897	5,704
Disposals	處置	-	(411)	-	-	-	-	(411)
As at 31 December 2022	於二零二二年十二月三十一日	18,251	170,822	1,278	3,282	39,268	4,278	237,179
Accumulated depreciation:	累計折舊：							
As at 1 January 2022	於二零二二年一月一日	14,066	157,038	1,278	3,217	30,234	2,522	208,355
Charge for the year	年內開支	947	4,665	-	16	1,805	1,046	8,479
Written back on disposals	處置撥回	-	(411)	-	-	-	-	(411)
As at 31 December 2022	於二零二二年十二月三十一日	15,013	161,292	1,278	3,233	32,039	3,568	216,423
Net book value:	賬面淨值：							
As at 31 December 2022	於二零二二年十二月三十一日	3,238	9,530	-	49	7,229	710	20,756

Notes to the Financial Statements (Continued)

財務報表附註(續)

14 Property, plant and equipment (Continued)

(b) Right-of-use assets

The analysis of the net book value of right-of-use assets by class of underlying asset is as follows:

14 物業、廠房及設備(續)

(b) 使用權資產

使用權資產按相關資產類別劃分的賬面淨值分析如下：

		2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
	Note 附註		
Ownership interest in leasehold land and building in Hong Kong held for own use, carried at depreciated cost, with remaining lease term between 10 and 50 years	(i)	5,424	7,229
Other properties leased for own use, carried at depreciated cost	(ii)	1,440	710
Platform hardware and software, computer and office equipment, carried at depreciated cost	(iii)	22	154
		6,886	8,093

Notes to the Financial Statements (Continued)

財務報表附註(續)

14 Property, plant and equipment (Continued)

(b) Right-of-use assets (Continued)

The analysis of expense items in relation to leases recognised in profit or loss is as follows:

	2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
Depreciation charge of right-of-use assets by class of underlying asset:		
Ownership interests in leasehold land and building	1,805	1,805
Other properties leased for own use	1,024	1,046
Platform hardware and software, computer and office equipment, carried at depreciated cost	132	132
	2,961	2,983
Interest on lease liabilities	85	29
Expense relating to short-term leases	631	683
Expense relating to leases of low-value assets, excluding short-term leases of low-value assets	98	107

During the year, additions to right-of-use assets were HK\$1,754,000 (2022: HK\$897,000). The amount mainly related to the capitalised lease payments payable under renewed rental agreements.

Details of total cash outflow for leases and the maturity analysis of lease liabilities are set out in the consolidated cash flow statement and *Note 20(e)*, respectively.

14 物業、廠房及設備(續)

(b) 使用權資產(續)

就租賃在損益內確認的開支項目分析如下：

年內，使用權資產添置港幣1,754,000元(二零二二年：港幣897,000元)。該金額主要有關根據經重續租賃協議應付的資本化租賃付款。

租賃的現金流出總額及租賃負債到期日分析的詳情分別載於綜合現金流量表及附註20(e)。

Notes to the Financial Statements (Continued)

財務報表附註(續)

14 Property, plant and equipment (Continued)

(b) Right-of-use assets (Continued)

(i) Ownership interests in leasehold land and buildings held for own use

The Group holds a building for its office. The Group is the registered owner of the property interest, including part of undivided share in the underlying land. Lump sum payment was made upfront to acquire the property interest from the previous registered owner, and there are no ongoing payments to be made under the terms of the land lease, other than payments based on rateable values set by the relevant government authority. These payments vary from time to time and are payable to the relevant government authority.

(ii) Other properties leased for own use

The Group has obtained the right to use other properties as its office, warehouse, service centre and carpark through tenancy agreements. The leases typically run for an initial period of two to four years.

The leases do not include an option to renew the lease for an additional period after the end of the contract term. None of the leases contains variable lease payments.

(iii) Other leases

The Group leases platform hardware and software, computer and office equipment under leases expiring for four years. Leases do not include an option to renew the lease when all terms are renegotiated and do not include an option to purchase the leased equipment at the end of the lease term at a price deemed to be a bargain purchase option. None of the leases includes variable lease payments.

14 物業、廠房及設備(續)

(b) 使用權資產(續)

(i) 持作自用租賃土地及樓宇的擁有權權益

本集團持有樓宇作為其辦公室。本集團為物業權益(包括相關土地不可分割業權的一部分)的登記擁有人。一筆過款項已獲預繳，以自過往登記擁有人購入物業權益，且毋須根據地租條款作出持續付款，惟按相關政府機關設定的應課差餉租值作出的付款除外。該等付款不時改變，並須支付予相關政府機關。

(ii) 租賃作自用的其他物業

本集團已透過租賃協議取得權利使用其他物業為其辦公室、倉庫、服務中心及停車場。租賃一般初始為期兩至四年。

租賃並不包括於合約年期結束後重續租賃額外期間的選擇權。概無租賃包含可變租賃付款。

(iii) 其他租賃

本集團根據於四年屆滿的租約租賃平台硬件及軟件、電腦及辦公室設備。租賃並不包括於重新磋商所有條款時重續租賃的選擇權，且並不包括於租賃年期結束時按被視為議價購買選項的價格購買租賃設備的選擇權。概無租賃包含可變租賃付款。

Notes to the Financial Statements (Continued)

財務報表附註(續)

15 Interest in subsidiaries

(a) Details of the subsidiaries which principally affected the results, assets or liabilities of the Group are as follows:

15 所佔附屬公司權益

(a) 主要影響本集團業績、資產或負債的附屬公司詳情如下：

Name of company	Place of incorporation/ establishment and operation	Particulars of issued and paid up capital	Proportion of ownership interest held by the Company	Proportion of ownership interest held by a subsidiary	Principal activity
公司名稱	註冊成立/成立及營運地點	已發行及繳足股本詳情	由本公司持有的擁有權益百分比	由附屬公司持有的擁有權益百分比	主要業務
Digi-Sign Certification Services Limited 電子核證服務有限公司	Hong Kong 香港	10,000 shares 10,000股股份	100%	-	Certificate authority services 證書核證服務
Trade Facilitation Services Limited	Hong Kong 香港	50,000 shares 50,000股股份	100%	-	Dormant 暫無業務
Digital Trade and Transportation Network Limited 數碼貿易運輸網絡有限公司	Hong Kong 香港	41,000,000 shares 41,000,000股股份	100%	-	Provision of electronic messaging routing and transformation services 提供電子訊息傳送及轉換服務
Tradelink PayTech Solutions Limited 貿易通金融支付科技有限公司	Hong Kong 香港	1,000,000 shares 1,000,000股股份	100%	-	Payment technology solution 支付科技解決方案
貿易通(澳門)一人有限公司	Macau 澳門	MOP25,000 澳門幣25,000元	100%	-	Provision of e-commerce services 提供電子商貿服務
廣州貿訊易通電子科技有限公司*	PRC 中國	RMB500,000 人民幣500,000元	100%	-	Provision of e-commerce and e-logistics services 提供電子商貿及電子物流服務

Notes to the Financial Statements (Continued)

財務報表附註(續)

15 Interest in subsidiaries (Continued)

(a) Details of the subsidiaries which principally affected the results, assets or liabilities of the Group are as follows: (Continued)

Each of these is controlled subsidiaries as defined under *Note 1(f)* and have been consolidated into the Group's financial statements.

[#] *Subsidiary not audited by KPMG. The financial statements of the subsidiary not audited by KPMG reflect total net assets and total revenue constituting less than 1% of the respective consolidated totals.*

^{*} *Company registered as a wholly-foreign owned enterprise in the PRC.*

(b) Goodwill

The goodwill recognised by the Group arose from the acquisition of Digital Trade and Transportation Network Limited ("DTTNC") in 2009 and is attributable mainly to the technical expertise, intellectual property and the synergies expected to be achieved from integrating DTTNC into the Group's existing business and customer base. The goodwill has a carrying amount of HK\$9,976,000 since the acquisition date of 26 March 2009.

The E-Commerce segment of the Group is expected to benefit from the synergies of the acquisition of DTTNC in entirety, and there are no other units within the Group that the goodwill can be appropriately allocated to. Accordingly, the E-Commerce segment is identified as the cash-generating unit ("CGU") containing the goodwill for the purpose of impairment evaluation of the goodwill.

The recoverable amount of the CGU is determined based on value-in-use calculations. These calculations use the CGU's cash flow projections based on financial forecasts covering a six-year period. Based on the management's best estimates, cash flows beyond the six-year period (2022: six-year period) are extrapolated at zero (2022: zero) growth rate. The future cash flows are discounted, at a discount rate specific to the Group of 10% (2022: 10%) for the assessment period, to determine the value in use of the CGU. Based on management's assessment, there is no impairment loss recognised in respect of the goodwill for the year (2022: Nil).

15 所佔附屬公司權益(續)

(a) 主要影響本集團業績、資產或負債的附屬公司詳情如下：(續)

以上均屬於附註1(f)所界定的受控制附屬公司，並已於本集團的財務報表綜合入賬。

[#] 有關附屬公司並非由畢馬威會計師事務所核數。該等並非由畢馬威會計師事務所核數的附屬公司財務報表所反映的總資產淨值及總收益相當於各自綜合總額的1%以下。

^{*} 註冊為中國外商獨資企業的公司。

(b) 商譽

本集團確認的商譽乃因於二零零九年收購數碼貿易運輸網絡有限公司(「DTTNC」)所產生並主要源自專業技術、知識產權及預計合併DTTNC至本集團現有業務及客戶基礎後可達致的協同效應。自收購日期二零零九年三月二十六日起，商譽的賬面值為港幣9,976,000元。

由於預期本集團電子商貿分部可受惠於收購DTTNC全部股權所產生的協同效益，加上未能將商譽適當分配至本集團其他單位，故電子商貿分部獲識別為包含上述商譽的現金產生單位(「現金產生單位」)，以便為上述商譽作出減值評估。

現金產生單位的可收回數額乃根據使用價值計算法釐定，其按現金產生單位涵蓋六年期間的財務預測的預測現金流計算。基於管理層的最佳估計，六年期間(二零二二年：六年期間)以後的現金流乃根據零(二零二二年：零)增長率來推斷。未來現金流量以評估期間本集團的特定貼現率10%(二零二二年：10%)貼現，以釐定現金產生單位的價值。根據管理層的評估，於本年度毋須就商譽確認任何減值虧損(二零二二年：無)。

Notes to the Financial Statements (Continued)

財務報表附註(續)

16 Interest in an associate

As at 31 December 2023, the following table contains the particulars of a material associate, which is an unlisted corporate entity whose quoted market price is not available:

Name of associate	Place of establishment	Place of operation	Form of business structure	Particulars of issued and paid up capital	Proportion of Group's effective interest	Proportion of shares held by the Company	Principal activity
聯營公司名稱	成立地點	營運地點	業務架構形式	已發行及繳足股本詳情	本集團所佔實際權益百分比	本公司所持股份百分比	主要業務
OnePort Holdings (BVI) Limited ("OnePort")	British Virgin Islands 英屬維京群島	Hong Kong 香港	Incorporated 註冊成立	HK\$86,000 港幣86,000元	9.297%	9.297%	Provision of electronic port community system services 提供港口社群電子服務

Interest in an associate is accounted for using equity method in the consolidated financial statements. The Group has determined that it has significant influence on OnePort even though it holds less than 20% of the voting rights in OnePort as the Chief Executive Officer of the Group is representing the Group as a director of OnePort. The investment in OnePort was previously fully impaired due to its accumulated losses position in prior years. During the year ended 31 December 2023, the Group received dividend of HK\$279,000 from OnePort. At 31 December 2023, management assessed the recoverable amount of OnePort based on value-in-use calculations. The estimates of the recoverable amount were based on the present values of the budgeted future cash flows, discounted at a pre-tax discount rate of 14%, by reference to the activity level and future zero growth rate beyond the five-year period financial forecast of OnePort. As the recoverable amount exceeded the carrying amount, after taking into account share of profit recognised net of dividend received during the year, reversal of provision for impairment loss of HK\$4,719,000 was made at 31 December 2023.

16 所佔一間聯營公司權益

下表載列一間重要聯營公司於二零二三年十二月三十一日的詳情，該公司為並無市場報價的非上市企業實體：

所佔一間聯營公司權益在綜合財務報表中採用權益法入賬。儘管本集團持有OnePort不足20%的投票權，但由於本集團行政總裁代表本集團擔任OnePort的董事，故本集團認為其對OnePort具有重大影響力。由於OnePort於過往年度為累計虧損狀況，故於OnePort的投資先前已悉數減值。截至二零二三年十二月三十一日止年度，本集團自OnePort收取股息港幣279,000元。於二零二三年十二月三十一日，管理層根據使用價值計算法評估了OnePort的可收回數額。可收回數額乃參考OnePort的業務水平及五年期財務預測後的未來零增長，基於預算未來現金流量的現值，按14%的稅前貼現率貼現而加以估計。由於可收回數額超過賬面值，經計及已確認的所佔溢利(扣除年內收取的股息)，於二零二三年十二月三十一日，撥回減值虧損撥備港幣4,719,000元。

Notes to the Financial Statements (Continued)

財務報表附註(續)

16 Interest in an associate (Continued)

Summarised financial information of the material associate at 31 December 2023, and reconciled to the carrying amount in the consolidated financial statements, are disclosed below:

16 所佔一間聯營公司權益(續)

下文披露於二零二三年十二月三十一日重要聯營公司的財務資料概要(已與綜合財務報表中的賬面值對賬)：

		2023 二零二三年 HK\$'000 港幣千元
Gross amounts of OnePort's assets and liabilities:	OnePort資產及負債總額：	
Current assets	流動資產	63,716
Non-current assets	非流動資產	41,873
Current liabilities	流動負債	(42,034)
Non-current liabilities	非流動負債	(8,215)
Equity	權益	55,340
Revenue	收益	39,068
Profit from continuing operations	持續經營溢利	7,578
Total comprehensive income	全面收益總額	7,578
Dividend received from associate	從聯營公司收取股息	279
Reconciled to the Group's interest in OnePort	與本集團於OnePort權益的對賬	
Gross amounts of net assets of OnePort	OnePort資產淨值總額	55,340
Group's effective interest	本集團實際權益	9.297%
Group's share of net assets of OnePort	本集團所佔OnePort的資產淨值	5,145
Carrying amount in the consolidated financial statements	於綜合財務報表中的賬面值	5,145

At 31 December 2022, the aggregate net carrying amount of individually immaterial associate of the Group was nil. The aggregate amounts of the Group's share of this associate's profit from continuing operations and total comprehensive income were the same at HK\$792,000.

於二零二二年十二月三十一日，集團個別不重要聯營公司的賬面淨值總額為零。集團應佔該聯營公司持續經營溢利及全面收益總額為港幣792,000元。

Notes to the Financial Statements (Continued)

財務報表附註(續)

17 Trade receivables and contract assets

17 應收賬款及合約資產

	Note	2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
Trade receivables, net of loss allowance	(a)	31,750	27,134
Contract assets, net of loss allowance	(b)	10,896	14,959
		42,646	42,093

(a) Trade receivables, net of loss allowance

Ageing analysis

As of the end of the reporting period, the ageing analysis of trade receivables, based on the invoice date and net of loss allowance, is as follows:

		2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
Less than 1 month	少於一個月	21,389	13,751
1 to 3 months	一至三個月	6,981	8,132
3 to 12 months	三至十二個月	3,306	4,851
Over 12 months	超過十二個月	74	400
		31,750	27,134

The amount of trade receivables expected to be recovered after more than one year is HK\$260,000 (2022: Nil). All of the remaining balances are expected to be recovered within one year and some of them are covered by deposits from customers (see Note 20).

Further details on the Group's credit policy and credit risk arising from trade receivables are set out in Note 25(a).

(a) 應收賬款，扣除虧損撥備

賬齡分析

於報告期末，按發票日期及扣除虧損撥備計算，應收賬款的賬齡分析如下：

預期於超過一年後收回的應收賬款金額為港幣260,000元(二零二二年：無)。剩餘結餘預期於一年內收回，且若干得到客戶提供的按金所保證(見附註20)。

有關本集團信貸政策及應收賬款產生的信貸風險的進一步詳情載於附註25(a)。

Notes to the Financial Statements (Continued)

財務報表附註(續)

17 Trade receivables and contract assets (Continued)

(b) Contract assets, net of loss allowance

The Group's contracts include payment schedules which require stage payments over the contract period once milestones are reached. These payment schedules prevent the build-up of significant contract assets.

All of the revenue recognised during the year are from performance obligations satisfied (or partially satisfied) in the current year.

The amount of contract assets expected to be recovered after more than one year is HK\$229,000 (2022: HK\$1,901,000). All of the other contracts assets are expected to be recovered within one year.

17 應收賬款及合約資產(續)

(b) 合約資產，扣除虧損撥備

本集團的合約包括付款時間表，規定當達致里程碑時於合約期間支付階段款項。該等付款時間表防止形成重大合約資產。

年內確認的所有收益均來自於本年度已達成(或部分達成)的履約義務。

預期於超過一年後收回的合約資產金額為港幣229,000元(二零二二年：港幣1,901,000元)。所有其他合約資產預期於一年內收回。

18 Other receivables, prepayments and other contract costs

18 其他應收款項、預付款項及其他合約成本

			2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
		Note 附註		
Other receivables and prepayments	其他應收款項及預付款項	(a)	12,561	12,479
Other contract costs	其他合約成本	(b)	5,016	7,078
			17,577	19,557

(a) Other receivables and prepayments

All other receivables and prepayments are expected to be recovered or recognised as expenses within one year.

(a) 其他應收款項及預付款項

所有其他應收款項及預付款項預期於一年內收回或確認為開支。

Notes to the Financial Statements (Continued)

財務報表附註(續)

18 Other receivables, prepayments and other contract costs (Continued)

(b) Other contract costs

Other contract costs capitalised as at 31 December 2023 and 2022 relate to the costs to fulfil contracts with customers at the reporting date. Other contract costs are recognised as part of “cost of purchases” in the consolidated statement of profit or loss in the period in which revenue from the related sales or services is recognised. There was no impairment in relation to the opening balance of capitalised costs or the costs capitalised during the year (2022: Nil).

All other contract costs are expected to be recovered or recognised as expenses within one year.

19 Non-current assets classified as assets held for sale

On 26 December 2022, the Group entered into an agreement to sell its entire interest of 20% of Guangdong Nanfang Haian Science & Technology Service Company Limited (“Nanfang”) at a consideration of RMB6,432,000 to 海華電子企業(中國)有限公司 (“海華”), a subsidiary of the controlling shareholder of Nanfang. Thereafter, the Group’s interest in Nanfang had been classified as non-current assets held for sale. As at 31 December 2022, the process of disposal transaction was not completed and the interest in an associate with the carrying amount of HK\$567,000 was classified as assets held for sale.

On 24 July 2023, the process of disposal transaction of the entire interest of 20% of Nanfang to 海華 was completed and a gain on disposal (including the release of the corresponding exchange difference previously kept in the exchange reserve) of HK\$6,805,000 was recognised.

18 其他應收款項、預付款項及其他合約成本(續)

(b) 其他合約成本

於二零二三年及二零二二年十二月三十一日資本化的其他合約成本與於報告日期履行與客戶合約的成本有關。其他合約成本於來自相關銷售或服務的收益獲確認期間的綜合損益表內確認為「採購成本」的一部分。年內，並無有關資本化成本期初餘額或成本資本化的減值(二零二二年：無)。

所有其他合約成本預期於一年內收回或確認為開支。

19 分類為持作出售資產的非流動資產

於二零二二年十二月二十六日，本集團訂立協議，以代價人民幣6,432,000元出售所持有的廣東南方海岸科技服務有限公司(「南方」)的全部20%權益予海華電子企業(中國)有限公司(「海華」)(南方之控股股東的附屬公司)。其後，本集團持有的南方權益已分類為持作出售的非流動資產。於二零二二年十二月三十一日，出售交易程序尚未完成且賬面值為港幣567,000元的聯營公司權益分類為持作出售資產。

於二零二三年七月二十四日，向海華出售南方全部20%權益的出售交易程序已完成，並確認出售收益港幣6,805,000元(包括解除先前存放於匯兌儲備的相應匯兌差額)。

Notes to the Financial Statements (Continued)

財務報表附註(續)

20 Trade creditors, contract liabilities and other payables

20 應付賬款、合約負債及其他應付款項

			2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
		Note 附註		
Trade creditors	應付賬款	(a)	8,403	8,784
Customer deposits received	已收客戶按金	(b)	106,016	111,859
Accrued charges and other payables	應計開支及其他應付款項	(c)	35,494	30,376
Contract liabilities	合約負債	(d)	9,017	11,578
Lease liabilities	租賃負債	(e)	1,470	884
			160,400	163,481
Representing	指			
– Non-current	– 非流動		762	190
– Current	– 流動		159,638	163,291
			160,400	163,481

(a) Trade creditors

As of the end of the reporting period, the ageing analysis of trade creditors, based on the invoice date, is as follows:

(a) 應付賬款

於報告期末，按發票日期計算，應付賬款的賬齡分析如下：

			2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
Less than 1 month	少於一個月		8,242	8,758
1 to 3 months	一至三個月		108	26
Over 3 months	超過三個月		53	–
			8,403	8,784

Notes to the Financial Statements (Continued)

財務報表附註(續)

20 Trade creditors, contract liabilities and other payables (Continued)

(b) Customer deposits received

Deposits received are monies received from customers before they are allowed to make trade transactions through the use of the Group's systems. Generally, customers are only allowed to incur transaction charges up to the amount deposited with the Group. Deposits are refundable to customers on demand.

(c) Accrued charges and other payables

The amount mainly includes accruals and payables of staff costs and other operating expenses.

(d) Contract liabilities

When the Group receives a deposit before the production activity commences this will give rise to contract liabilities at the start of a contract, until the revenue recognised on the project exceeds the amount of the deposit. The amount of the deposit, if any, was negotiated on a case by case basis with customers.

Movements in contract liabilities

20 應付賬款、合約負債及其他應付款項(續)

(b) 已收客戶按金

已收按金為客戶獲准使用本集團的系統進行貿易交易前自客戶收取的款項。一般來說，客戶可以累積的交易費，僅以客戶向本集團支付的按金為限。按金可應客戶要求予以退還。

(c) 應計開支及其他應付款項

該金額主要包括僱員成本的應計及應付的款項以及其他經營開支。

(d) 合約負債

本集團會於生產活動開始前收取按金，此將於合約開始時導致合約負債，直至已確認的項目收益超過按金額為止。按金的金額(如有)乃按各個案與客戶磋商得出。

合約負債的變動

		2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
As at 1 January	於一月一日	11,578	14,939
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 period	合約負債因年內確認於期初計入合約負債的收益而減少	(11,322)	(14,528)
Increase in contract liabilities as a result of billing in advance	合約負債因提前計費而增加	8,761	11,167
As at 31 December	於十二月三十一日	9,017	11,578

Notes to the Financial Statements (Continued)

財務報表附註(續)

20 Trade creditors, contract liabilities and other payables (Continued)

(d) Contract liabilities (Continued)

Movements in contract liabilities (Continued)

As at 31 December 2023, the amount of billings in advance of performance expected to be recognised as income after more than one year is HK\$225,000 (2022: HK\$256,000).

(e) Lease liabilities

The following table shows the remaining contractual maturities of the Group's lease liabilities at the end of the reporting period:

		2023 二零二三年		2022 二零二二年	
		Present value of the minimum lease payments	Total minimum lease payments	Present value of the minimum lease payments	Total minimum lease payments
		最低租賃 付款現值	最低租賃 付款總額	最低租賃 付款現值	最低租賃 付款總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元
Within one year	一年內	708	774	694	709
More than one year but within five years	超過一年但五年內	762	801	190	191
		1,470	1,575	884	900
Less: total future interest expenses	減：未來利息開支總額		(105)		(16)
Present value of lease liabilities	租賃負債現值		1,470		884

20 應付賬款、合約負債及其他應付款項(續)

(d) 合約負債(續)

合約負債的變動(續)

於二零二三年十二月三十一日，預期將於一年後確認為收入的履約提前計費金額為港幣225,000元(二零二二年：港幣256,000元)。

(e) 租賃負債

下表顯示本集團於報告期末租賃負債的剩餘合約到期日：

Notes to the Financial Statements (Continued)

財務報表附註(續)

21 Provision for long service payments

Hong Kong employees that have been employed continuously for at least five years are entitled to long service payments in accordance with the Hong Kong Employment Ordinance under certain circumstances. These circumstances include where an employee is dismissed for reasons other than serious misconduct or redundancy, that employee resigns at the age of 65 or above, or the employment contract is of fixed term and expires without renewal. The amount of LSP payable is determined with reference to the employee's final salary (capped at HK\$22,500) and the years of service, reduced by the amount of any accrued benefits derived from the Group's contributions to MPF scheme (see Note 22), with an overall cap of HK\$390,000 per employee. Currently, the Group does not have any separate funding arrangement in place to meet its LSP obligation.

In June 2022, the Government gazetted the Amendment Ordinance, which will eventually abolish the statutory right of an employer to reduce its LSP payable to a Hong Kong employee by drawing on its mandatory contributions to the MPF scheme. The Government has subsequently announced that the Amendment Ordinance will come into effect from the Transition Date. Separately, the Government is also expected to introduce a subsidy scheme to assist employers after the abolition.

Among other things, once the abolition of the offsetting mechanism takes effect, an employer can no longer use any of the accrued benefits derived from its mandatory MPF contributions (irrespective of the contributions made before, on or after the Transition Date) to reduce the LSP in respect of an employee's service from the Transition Date. However, where an employee's employment commenced before the Transition Date, the employer can continue to use the above accrued benefits to reduce the LSP in respect of the employee's service up to that date; in addition, the LSP in respect of the service before the Transition Date will be calculated based on the employee's monthly salary immediately before the Transition Date and the years of service up to that date.

The Group has accounted for the offsetting mechanism and its abolition as disclosed in Notes 1(c)(ii) and 1(q)(ii). The Amendment Ordinance has no material impact on the Group's LSP liability for the current or prior periods prepared or presented.

21 長期服務金撥備

根據香港《僱傭條例》，連續受僱至少五年的香港僱員在若干情況下有權享有長服金。該等情況包括：僱員因嚴重不當行為或裁員以外的原因而被解僱；僱員於65歲或以上的年齡辭任；或僱傭合約有固定年期且屆滿後不予重續。長服金應付款項的金額乃參考僱員的最終薪金(上限為港幣22,500元)及服務年限釐定，並扣除集團向強積金計劃供款(見附註22)所產生的任何應計福利金額，整體上限為每名僱員港幣390,000元。目前，本集團並無任何獨立資金安排以履行其長服金責任。

二零二二年六月，政府在憲報刊登修訂條例，最終廢除僱主的法定權利，透過提取對強積金計劃的強制性供款，減少其應付香港僱員的長服金。政府隨後宣佈修訂條例將自過渡日期起生效。另外，預期政府亦將於廢除後推出補貼計劃以協助僱主。

其中，一旦取消抵銷機制生效，僱主自過渡日期起不得再使用其強制性強積金計劃供款所產生的任何應計利益(不論於過渡日期之前、當日或之後作出的供款)以減少有關僱員服務的長服金。然而，倘僱員於過渡日期前開始受僱，僱主可繼續使用上述應計福利以扣減截至過渡日期僱員服務的長服金；此外，過渡日期前有關服務的長服金將根據緊接過渡日期前僱員的月薪及直至該日期的服務年期計算。

本集團已將附註1(c)(ii)和1(q)(ii)所披露的抵銷機制及其廢除入賬。修訂條例對本集團於本期間或過往期間編製或呈列的長服金負債並無重大影響。

Notes to the Financial Statements (Continued)

財務報表附註(續)

22 Employee retirement benefits

The Group operates a Mandatory Provident Fund Scheme (the "MPF scheme") under the Hong Kong Mandatory Provident Fund Schemes Ordinance for employees employed under the jurisdiction of the Hong Kong Employment Ordinance. The MPF scheme is a defined contribution retirement plan administered by independent trustees. Under the MPF scheme, the employer and its employees are each required to make contributions to the plan at 5% of the employees' relevant income, subject to a cap of monthly relevant income of HK\$30,000. Contributions to the plan vest immediately.

23 Equity-settled share-based transactions

(a) Share option scheme

The Share Option Scheme currently in operation was adopted on 9 May 2014 (the "Share Option Scheme 2014"), whereby options will be granted to eligible persons, including Directors, employees, consultants, business associates or advisers as the Board of the Company may identify from time to time ("Grantees"), entitling them to subscribe for shares of the Company, subject to acceptance of the Grantees and the payment of HK\$1.00 by each of the Grantees upon acceptance of the options. Each option gives the holder the right to subscribe for one ordinary share in the Company.

22 僱員退休福利

本集團根據《香港強制性公積金計劃條例》，為根據香港《僱傭條例》僱用的僱員，設立強制性公積金計劃(「強積金計劃」)。強積金計劃為獨立受託人管理的界定供款退休計劃。根據強積金計劃，僱主與僱員須各自向計劃作出相等於僱員有關入息5%的供款，而有關入息以每月港幣30,000元為上限。本集團向計劃作出的供款即時歸屬有關僱員。

23 以股權結算並以股份為基礎的交易

(a) 購股權計劃

現行購股權計劃於二零一四年五月九日獲採納(「二零一四年購股權計劃」)，據此，本公司董事會向不時確定的合資格人士(包括董事、僱員、專業顧問、業務夥伴或諮詢顧問)(「承授人」)授出購股權，賦予彼等認購本公司股份的權利，惟須待承授人接納方可作實，且每名承授人於接納購股權時須支付港幣1.00元。每份購股權賦予持有人認購一股本公司普通股的權利。

Notes to the Financial Statements (Continued)

財務報表附註(續)

23 Equity-settled share-based transactions (Continued)

(a) Share option scheme (Continued)

The share options granted under the Share Option Scheme 2014 vest after 12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) respectively from date of grant and then exercisable within a period of 10 years. The Grantee may exercise the share options subject to the conditions in respective option offering letter. The subscription amount payable in respect of each share upon the exercise of an option shall be determined by the board of directors and shall be not less than the greater of:

- (i) the closing price of the shares on the SEHK as stated in the SEHK's daily quotations sheet on the date of grant of such option; and
- (ii) the average closing price of the shares on the SEHK as stated in the SEHK's daily quotation sheets for the five business days immediately preceding the date of grant of such option.

23 以股權結算並以股份為基礎的交易(續)

(a) 購股權計劃(續)

根據二零一四年購股權計劃授出的購股權，在授出日期起計十二個月、二十四個月、三十六個月及四十八個月後，分別歸屬25%、50%、75%及100%，隨後可於十年期內行使。承授人可按照相關購股權要約函件所載條件行使購股權。因行使購股權而須就每股股份支付的認購款項將由董事會釐定，且不得少於下列最高者：

- (i) 於購股權授出日期於香港聯交所每日報價表所列股份於香港聯交所的收市價；及
- (ii) 緊接購股權授出日期前五個營業日，於香港聯交所每日報價表所列股份於香港聯交所的平均收市價。

Notes to the Financial Statements (Continued)

財務報表附註(續)

23 Equity-settled share-based transactions (Continued)

(a) Share option scheme (Continued)

The terms and conditions of the grants that existed during the year are as follows, whereby all share options are settled by physical delivery of shares:

23 以股權結算並以股份為基礎的交易(續)

(a) 購股權計劃(續)

下文載列年內存在的購股權的條款及條件，據此，所有購股權以股份實物方式結算交收：

	Number of instruments	Vesting conditions	Contractual life of options
	工具數目	歸屬條件	購股權的合約年期
Options granted to directors:			
已授予董事的購股權：			
- on 30 June 2014 - 於二零一四年六月三十日	4,600,000	12 months (100%) from 30 June 2014 自二零一四年六月三十日起計12個月 (100%)	10 years 十年
- on 30 June 2014 - 於二零一四年六月三十日	1,700,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 30 June 2014 自二零一四年六月三十日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年
- on 2 July 2015 - 於二零一五年七月二日	800,000	100% on 2 July 2015 於二零一五年七月二日計100%	10 years 十年
- on 2 July 2015 - 於二零一五年七月二日	1,700,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 2 July 2015 自二零一五年七月二日起計12個月(25%)、 24個月(50%)、36個月(75%)及48個月 (100%)	10 years 十年

Notes to the Financial Statements (Continued)

財務報表附註(續)

23 Equity-settled share-based transactions (Continued)

(a) Share option scheme (Continued)

23 以股權結算並以股份為基礎的交易(續)

(a) 購股權計劃(續)

	Number of instruments	Vesting conditions	Contractual life of options
	工具數目	歸屬條件	購股權的合約年期
- on 4 July 2016 - 於二零一六年七月四日	3,000,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 4 July 2016 自二零一六年七月四日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
- on 28 April 2017 - 於二零一七年四月二十八日	3,900,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 28 April 2017 自二零一七年四月二十八日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
- on 4 May 2018 - 於二零一八年五月四日	4,300,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 4 May 2018 自二零一八年五月四日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
- on 12 April 2019 - 於二零一九年四月十二日	4,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 12 April 2019 自二零一九年四月十二日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年

Notes to the Financial Statements (Continued)

財務報表附註(續)

23 Equity-settled share-based transactions (Continued)

23 以股權結算並以股份為基礎的交易(續)

(a) Share option scheme (Continued)

(a) 購股權計劃(續)

	Number of instruments	Vesting conditions	Contractual life of options
	工具數目	歸屬條件	購股權的合約年期
– on 17 April 2020 – 於二零二零年四月十七日	4,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 17 April 2020 自二零二零年四月十七日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年
– on 16 April 2021 – 於二零二一年四月十六日	4,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 16 April 2021 自二零二一年四月十六日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年
– on 19 April 2022 – 於二零二二年四月十九日	4,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 19 April 2022 自二零二二年四月十九日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年
– on 21 April 2023 – 於二零二三年四月二十一日	4,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 21 April 2023 自二零二三年四月二十一日起計12個月 (25%)、24個月(50%)、36個月(75%) 及48個月(100%)	10 years 十年

Notes to the Financial Statements (Continued)

財務報表附註(續)

23 Equity-settled share-based transactions (Continued)

(a) Share option scheme (Continued)

23 以股權結算並以股份為基礎的交易(續)

(a) 購股權計劃(續)

	Number of instruments	Vesting conditions	Contractual life of options
	工具數目	歸屬條件	購股權的合約年期
Options granted to employees:			
已授予僱員的購股權：			
- on 30 June 2014 - 於二零一四年六月三十日	1,300,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 30 June 2014 自二零一四年六月三十日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年
- on 2 July 2015 - 於二零一五年七月二日	1,200,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 2 July 2015 自二零一五年七月二日起計12個月(25%)、 24個月(50%)、36個月(75%)及48個月 (100%)	10 years 十年
- on 4 July 2016 - 於二零一六年七月四日	1,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 4 July 2016 自二零一六年七月四日起計12個月(25%)、 24個月(50%)、36個月(75%)及48個月 (100%)	10 years 十年
- on 28 April 2017 - 於二零一七年四月二十八日	1,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 28 April 2017 自二零一七年四月二十八日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年

Notes to the Financial Statements (Continued)

財務報表附註(續)

23 Equity-settled share-based transactions (Continued)

(a) Share option scheme (Continued)

23 以股權結算並以股份為基礎的交易(續)

(a) 購股權計劃(續)

	Number of instruments	Vesting conditions	Contractual life of options
	工具數目	歸屬條件	購股權的合約年期
- on 4 May 2018 - 於二零一八年五月四日	2,000,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 4 May 2018 自二零一八年五月四日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
- on 12 April 2019 - 於二零一九年四月十二日	2,300,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 12 April 2019 自二零一九年四月十二日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
- on 17 April 2020 - 於二零二零年四月十七日	2,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 17 April 2020 自二零二零年四月十七日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
- on 16 April 2021 - 於二零二一年四月十六日	2,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 16 April 2021 自二零二一年四月十六日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年

Notes to the Financial Statements (Continued)

財務報表附註(續)

23 Equity-settled share-based transactions (Continued)

23 以股權結算並以股份為基礎的交易(續)

(a) Share option scheme (Continued)

(a) 購股權計劃(續)

	Number of instruments	Vesting conditions	Contractual life of options
	工具數目	歸屬條件	購股權的合約年期
- on 19 April 2022 - 於二零二二年四月十九日	3,000,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 19 April 2022 自二零二二年四月十九日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年
- on 21 April 2023 - 於二零二三年四月二十一日	2,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 21 April 2023 自二零二三年四月二十一日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年
Options granted to ex-employees: 已授予前僱員的購股權：			
- on 30 June 2014 - 於二零一四年六月三十日	2,400,000	100% on 30 June 2014 於二零一四年六月三十日計100%	10 years 十年
- on 30 June 2014 - 於二零一四年六月三十日	500,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 30 June 2014 自二零一四年六月三十日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年
- on 2 July 2015 - 於二零一五年七月二日	2,400,000	100% on 2 July 2015 於二零一五年七月二日計100%	10 years 十年

Notes to the Financial Statements (Continued)

財務報表附註(續)

23 Equity-settled share-based transactions (Continued)

(a) Share option scheme (Continued)

23 以股權結算並以股份為基礎的交易(續)

(a) 購股權計劃(續)

	Number of instruments	Vesting conditions	Contractual life of options
	工具數目	歸屬條件	購股權的合約年期
- on 2 July 2015 - 於二零一五年七月二日	500,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 2 July 2015 自二零一五年七月二日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
- on 4 July 2016 - 於二零一六年七月四日	1,600,000	100% on 4 July 2016 於二零一六年七月四日計100%	10 years 十年
- on 4 July 2016 - 於二零一六年七月四日	500,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 4 July 2016 自二零一六年七月四日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
- on 28 April 2017 - 於二零一七年四月二十八日	500,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 28 April 2017 自二零一七年四月二十八日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
	70,200,000		

Notes to the Financial Statements (Continued)

財務報表附註(續)

23 Equity-settled share-based transactions (Continued)

(a) Share option scheme (Continued)

The number and weighted average exercise prices of share options are as follows:

		2023 二零二三年		2022 二零二二年	
		Weighted average exercise price 加權平均 行使價 HK\$ 港幣元	Number of options 購股權 數目 '000 千股	Weighted average exercise price 加權平均 行使價 HK\$ 港幣元	Number of options 購股權 數目 '000 千股
Outstanding as at 1 January	於一月一日尚未行使	1.47	63,400	1.51	56,000
Granted during the year	年內授出	0.96	6,800	1.17	7,400
Forfeited during the year	年內沒收	1.39	(5,500)	-	-
Outstanding as at 31 December	於十二月三十一日 尚未行使	1.43	64,700	1.47	63,400
Exercisable as at 31 December	於十二月三十一日可行使		47,175		45,825

No share options was exercised during the years ended 31 December 2023 and 31 December 2022.

The options outstanding as at 31 December 2023 had exercise prices ranging from HK\$0.958 to HK\$1.90 (2022: ranging from HK\$1.09 to HK\$1.90) and weighted average remaining contractual life of 4.7 years (2022: 5.2 years).

23 以股權結算並以股份為基礎的交易(續)

(a) 購股權計劃(續)

購股權的數目及加權平均行使價如下：

截至二零二三年十二月三十一日及二零二二年十二月三十一日止年度內概無行使任何購股權。

於二零二三年十二月三十一日，尚未行使購股權的行使價介乎港幣0.958元至港幣1.90元(二零二二年：介乎港幣1.09元至港幣1.90元)，其加權平均尚餘合約年期為4.7年(二零二二年：5.2年)。

Notes to the Financial Statements (Continued)

財務報表附註(續)

23 Equity-settled share-based transactions (Continued)

(b) Fair value of share options and assumptions

The fair value of services received in return for share options granted is measured by reference to the fair value of share options granted. The estimate of the fair value of the share options granted is measured based on Black Scholes Model. The contractual life of the share option is used as an input into this model.

Fair value of share options and assumptions

23 以股權結算並以股份為基礎的交易(續)

(b) 購股權的公允價值及假設

作為授出購股權代價而獲得的服務公允價值，乃參照已授出購股權的公允價值計算。已授出購股權的估計公允價值乃根據柏力克舒爾斯模式計算。此模式亦會計及購股權的合約年期。

購股權的公允價值及假設

		2023 二零二三年	2022 二零二二年
Fair value at measurement date	於計量日期的公允價值	HK\$0.082 港幣0.082元	HK\$0.080 港幣0.080元
Share price	股價	HK\$0.95 港幣0.95元	HK\$1.16 港幣1.16元
Exercise price	行使價	HK\$0.958 港幣0.958元	HK\$1.17 港幣1.17元
Expected volatility (expressed as weighted average volatility used in the modelling under Black Scholes Model)	預期波幅(按柏力克舒爾斯模式所用之加權平均波幅呈列)	21.9%	20.2%
Option life (expressed as weighted average life used in the modelling under Black-Scholes model)	購股權有效期(按柏力克舒爾斯模式所用之加權平均年期呈列)	5 years 5年	5 years 5年
Expected dividends	預期股息	6.9%	6.9%
Risk-free interest rate (based on the yield of Hong Kong Government Bonds)	無風險利率(按香港政府債券收益率計算)	3.13%	2.49%

Notes to the Financial Statements (Continued)

財務報表附註(續)

23 Equity-settled share-based transactions (Continued)

(b) Fair value of share options and assumptions (Continued)

Fair value of share options and assumptions (Continued)

The expected volatility is made with reference to the daily historical volatilities of the Company with period commensurate to the expected option life. Expected dividends are based on historical dividends. Changes in the subjective input assumptions could materially affect the fair value estimate.

Share options were granted under a service condition. This condition has not been taken into account in the grant date fair value measurement of the services received. There were no market conditions associated with the share option grants.

23 以股權結算並以股份為基礎的交易(續)

(b) 購股權的公允價值及假設(續)

購股權的公允價值及假設(續)

預期波幅乃參考本公司過往與預期購股權有效期長度相同之期間的每日歷史波幅作出。預期股息乃按過往股息而定。用作計算的主觀假設如有更改，可能對公允價值的估計有重大影響。

購股權是基於已提供服務的條件授出。計算所獲提供服務於授出日期之公允價值時，並無考慮該項條件。授出購股權與市況無關。

Notes to the Financial Statements (Continued)

財務報表附註(續)

24 Capital and reserves

(a) Movements in components of equity

The reconciliation between the opening and closing balances of each component of the Group's consolidated equity is set out in the consolidated statement of changes in equity. Details of the changes in the Company's individual components of equity between the beginning and the end of the year are set out as below:

The Company

		Share capital 股本 HK\$'000 港幣千元	Capital reserve 資本儲備 HK\$'000 港幣千元	Retained profits 保留溢利 HK\$'000 港幣千元	Total equity 權益總額 HK\$'000 港幣千元
As at 1 January 2022	於二零二二年一月一日	296,093	7,217	62,026	365,336
Dividends approved in respect of the previous year (Note 11)	上年度已批准股息(附註11)	-	-	(51,254)	(51,254)
Equity-settled share-based transactions	以股權結算並以股份為基礎的交易	-	440	-	440
Total comprehensive income for the year	本年度全面收益總額	-	-	63,774	63,774
Dividends declared in respect of the current year (Note 11)	本年度已決議派發的股息(附註11)	-	-	(14,542)	(14,542)
As at 31 December 2022	於二零二二年十二月三十一日	296,093	7,657	60,004	363,754
Dividends approved in respect of the previous year (Note 11)	上年度已批准股息(附註11)	-	-	(58,962)	(58,962)
Equity-settled share-based transactions	以股權結算並以股份為基礎的交易	-	338	-	338
Lapse of share options	購股權失效	-	(470)	470	-
Total comprehensive income for the year	本年度全面收益總額	-	-	84,424	84,424
Dividends declared in respect of the current year (Note 11)	本年度已決議派發的股息(附註11)	-	-	(29,401)	(29,401)
As at 31 December 2023	於二零二三年十二月三十一日	296,093	7,525	56,535	360,153

24 資本及儲備

(a) 權益組合之變動

本集團年初及年終各部分的綜合權益結餘的對賬載列於綜合權益變動表。本公司獨立權益部分由年初至年終的變動詳情載列如下：

本公司

Notes to the Financial Statements (Continued)

財務報表附註(續)

24 Capital and reserves (Continued)

(b) Share capital

(i) Issued share capital

	2023 二零二三年		2022 二零二二年	
	Number of shares in '000 千股	Amounts in HK\$'000 港幣千元	Number of shares in '000 千股	Amounts in HK\$'000 港幣千元
Ordinary shares, issued and fully paid:				
As at 1 January and 31 December	於一月一日及十二月三十一日	794,634	794,634	296,093

In accordance with section 135 of the Hong Kong Companies Ordinance, the ordinary shares of the Company do not have a par value.

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

(ii) Shares issued under share option schemes

During the years ended 31 December 2023 and 2022, no share options have been exercised to subscribe for ordinary shares of the Company.

24 資本及儲備(續)

(b) 股本

(i) 已發行股本

根據香港《公司條例》第135條，本公司普通股並無面值。

普通股持有人有權收取不時決議派發的股息，並有權於本公司大會上就每持有一股股份投一票。所有普通股對本公司餘下資產享有同等權益。

(ii) 根據購股權計劃發行的股份

截至二零二三年及二零二二年十二月三十一日止年度，概無購股權獲行使以認購本公司普通股。

Notes to the Financial Statements (Continued)

財務報表附註(續)

24 Capital and reserves (Continued)

(b) Share capital (Continued)

(iii) Terms of unexpired and unexercised share options at the end of the reporting period:

Exercise period 行使期	Exercise price 行使價	2023 二零二三年 Number of options 購股權數目	2022 二零二二年 Number of options 購股權數目
30 June 2014 to 29 June 2024 二零一四年六月三十日至二零二四年六月二十九日	HK\$1.90 港幣1.90元	9,500,000	10,500,000
2 July 2015 to 1 July 2025 二零一五年七月二日至二零二五年七月一日	HK\$1.78 港幣1.78元	6,400,000	6,600,000
4 July 2016 to 3 July 2026 二零一六年七月四日至二零二六年七月三日	HK\$1.57 港幣1.57元	6,300,000	6,500,000
28 April 2017 to 27 April 2027 二零一七年四月二十八日至二零二七年四月二十七日	HK\$1.592 港幣1.592元	5,600,000	5,800,000
4 May 2018 to 3 May 2028 二零一八年五月四日至二零二八年五月三日	HK\$1.34 港幣1.34元	5,800,000	6,300,000
12 April 2019 to 11 April 2029 二零一九年四月十二日至二零二九年四月十一日	HK\$1.406 港幣1.406元	5,900,000	6,700,000
17 April 2020 to 16 April 2030 二零二零年四月十七日至二零三零年四月十六日	HK\$1.09 港幣1.09元	6,000,000	6,800,000
16 April 2021 to 15 April 2031 二零二一年四月十六日至二零三一年四月十五日	HK\$1.22 港幣1.22元	6,000,000	6,800,000
19 April 2022 to 18 April 2032 二零二二年四月十九日至二零三二年四月十八日	HK\$1.17 港幣1.17元	6,600,000	7,400,000
21 April 2023 to 20 April 2033 二零二三年四月二十一日至二零三三年四月二十日	HK\$0.958 港幣0.958元	6,600,000	-
		64,700,000	63,400,000

24 資本及儲備(續)

(b) 股本(續)

(iii) 於報告期末未到期及未行使購股權的條款：

Notes to the Financial Statements (Continued)

財務報表附註(續)

24 Capital and reserves (Continued)

(c) Nature and purpose of reserves

(i) Capital reserve

The capital reserve comprises the grant date fair value of unexercised share options granted to directors, employees and ex-employees of the Company recognised in accordance with the accounting policies adopted for share based payments set out in *Note 1(q)(iii)*.

(ii) Exchange reserve

The exchange reserve comprises all foreign exchange differences arising from the translation of the financial statements of foreign operations. The reserve is dealt with in accordance with the accounting policy set out in *Note 1(r)*.

(iii) Fair value reserve (non-recycling)

The fair value reserve (non-recycling) comprises the cumulative net change in the fair value of equity investments designated at FVOCI under HKFRS 9 that are held at the end of the reporting period (see *Note 1(i)*).

(iv) Other reserve

The other reserve is non-distributable and represents transfer from annual profits up to a maximum of 50% of the issued and paid up capital of the Macau subsidiary in accordance with the Macau Commercial Code.

24 資本及儲備(續)

(c) 儲備的性質及用途

(i) 資本儲備

資本儲備包括已授予本公司董事、僱員及前僱員並根據載於附註1(q)(iii)就以股份為基礎的支付而採納的會計政策所確認的尚未行使購股權的授出日期公允價值。

(ii) 匯兌儲備

匯兌儲備包括自換算海外公司財務報表所產生的所有匯兌差額。有關儲備已根據載於附註1(r)的會計政策處理。

(iii) 公允價值儲備(不可劃轉)

公允價值儲備(不可劃轉)包括於報告期末所持的根據《香港財務報告準則》第9號透過其他全面收益按公允價值計量的股本投資公允價值累計變動淨額(見附註1(i))。

(iv) 其他儲備

其他儲備為不可分派，並指根據澳門商法典，自澳門附屬公司已發行及繳足股本以最多50%為限的年度溢利轉出。

Notes to the Financial Statements (Continued)

財務報表附註(續)

24 Capital and reserves (Continued)

(d) Distributability of reserves

As at 31 December 2023, the aggregate amount of reserves available for distribution to ordinary equity shareholders of the Company was HK\$56,535,000 (2022: HK\$60,004,000). After the end of the reporting period, the directors proposed a final dividend of HK 6.3 cents per ordinary share (2022: HK 4.67 cents per share), amounting to HK\$50,062,000 (2022: HK\$37,109,000). This dividend has not been recognised as a liability at the end of the reporting period. The directors did not propose a special dividend for the current year. (2022: HK 2.75 cents per share, amounted to HK\$21,853,000).

(e) Capital management

The Group's primary objectives when managing capital are to safeguard the Group's ability to continue as a going concern and to enable the Group to meet its liabilities as they fall due for the foreseeable future. The Group has no external borrowing at the end of the reporting period.

The Group's capital structure is regularly reviewed and managed with due regard to the capital management objectives of the Group.

Neither the Company nor any of its subsidiaries are subject to externally imposed capital requirements.

24 資本及儲備(續)

(d) 可供分派儲備

於二零二三年十二月三十一日，可供分派予本公司普通股股權持有人的儲備總額為港幣56,535,000元(二零二二年：港幣60,004,000元)。於報告期末之後，董事擬派發末期股息每股普通股6.3港仙(二零二二年：每股4.67港仙)，合共為港幣50,062,000元(二零二二年：港幣37,109,000元)。該股息於報告期末並未確認為負債。董事沒有建議就本年度派發特別股息。(二零二二年：每股2.75港仙，合共港幣21,853,000元)。

(e) 資本管理

本集團管理資本的主要目標為保護本集團持續經營的能力，以及確保本集團可於可見未來支付到期負債。本集團於報告期末並無外部借款。

本集團本著資本管理目標，定期檢討及管理資本架構。

本公司或其任何附屬公司概無受外界施加的資本規定所規限。

Notes to the Financial Statements (Continued)

財務報表附註(續)

25 Financial risk management and fair values

Exposure to credit, liquidity, interest rate and currency risk arises in the normal course of the Group's business. These risks are limited by the Group's financial management policies and practices described below.

(a) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Group. The Group's credit risk is primarily attributable to trade receivables and contract assets. The Group's exposure to credit risk arising from cash and cash equivalents and deposits with banks is limited because the counterparties are major banks, for which the Group considers to represent low credit risk.

Trade receivables and contract assets

Credit terms offered by the Group to customers are based on individual commercial terms negotiated with customers. Credit periods generally range from one day to one month.

When the Group registers a customer as a subscriber, the customer is automatically assigned with a credit limit based on the amount of its deposit or bank guarantee. The amount of deposit is determined on a customer-by-customer basis, depending on its usage of the Group's services. Generally, if a customer reaches or exceeds its credit limit before the normal billing cycle, an ad hoc bill will be issued to the customers for payment by bank direct debit. However, if a customer is in default of payment for whatever reason, its account is automatically suspended from operation until all outstanding charges have been fully settled. For that reason, customers may also, and often do, place deposits with the Group from time to time to cover their charges.

25 財務風險管理及公允價值

在本集團的日常業務過程中，會遇上信貸、流動資金、利率及外匯風險。該等風險受到本集團於下文載述的財務管理政策及常規所限制。

(a) 信貸風險

信貸風險指對手方將違反合約義務導致本集團蒙受財務虧損的風險。本集團的信貸風險主要源自應收賬款及合約資產。由於對手方為主要銀行，本集團面臨現金及現金等值及銀行存款產生的信貸風險有限，因此，本集團認為此乃代表信貸風險低。

應收賬款及合約資產

本集團給予客戶的信貸期乃基於與客戶商訂的個別商業條款而定。信貸期通常為一天至一個月。

當本集團登記客戶為用戶時，本集團會根據客戶的按金或銀行擔保金額，自動為客戶分配一個信貸額度。本集團會按客戶使用本公司服務的用量，而為客戶個別釐定按金金額。一般而言，如客戶在正常付款週期前達到或超逾本身的信貸額度，將會向有關客戶發出臨時賬單，要求有關客戶以銀行直接付款方式支付。然而，如客戶因任何理由未有付款，則其賬戶將會自動暫停運作，直至尚欠費用獲全數繳付為止。基於上述理由，客戶或會(亦往往會)不時向本集團存入按金，以作支付費用之用。

Notes to the Financial Statements (Continued)

財務報表附註(續)

25 Financial risk management and fair values (Continued)

(a) Credit risk (Continued)

Trade receivables and contract assets (Continued)

There is, however, no credit policy for the Group's ad hoc customers who are required to pay the relevant charges (including service charges, service centre handling fees and Government fees) in full when using the Group over-the-counter services.

The Group's exposure to credit risk from trade receivables and contract assets is influenced mainly by the individual characteristics of each customer rather than the industry or country in which the customers operate and therefore significant concentrations of credit risk primarily arise when the Group has significant exposure to individual customers. At the end of the reporting period, 11.4% (2022: 23.8%) and 37.4% (2022: 26.0%) of the total trade receivables and contract assets was due from the Group's largest customer and the five largest customers respectively.

Further quantitative disclosures in respect of the Group's exposure to credit risk arising from trade receivables and contract assets are set out in *Note 17*.

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. As the Group's historical credit loss experience indicates similar loss patterns for different customer segments, the loss allowance based on past due status is not distinguished between the Group's different customer bases.

25 財務風險管理及公允價值(續)

(a) 信貸風險(續)

應收賬款及合約資產(續)

然而，本集團並未為臨時客戶訂立信貸政策。該等客戶須於使用本集團的櫃枱服務時，全數支付有關費用(包括服務費、服務中心手續費及政府收費)。

本集團來自應收賬款及合約資產的信貸風險主要受各客戶的個別特性所影響而非客戶經營業務所在的行業或國家所影響，因此信貸風險高度集中的情況主要於本集團對個別客戶有重大風險承擔時產生。於報告期末，11.4%(二零二二年：23.8%)及37.4%(二零二二年：26.0%)的應收賬款及合約資產總額分別為應收本集團的最大客戶及五大客戶的款項。

有關本集團來自應收賬款及合約資產的信貸風險的進一步量化披露資料，載於附註17。

本集團按相等於全期預期信貸虧損的金額(用撥備矩陣計算)來計量應收賬款及合約資產虧損撥備。因本集團的以往信貸虧損經驗顯示不同客戶分部的虧損形態類似，故並未按逾期狀態計算的虧損撥備在本集團不同客戶群間區分。

Notes to the Financial Statements (Continued)

財務報表附註(續)

25 Financial risk management and fair values (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 and contract assets:

		2023 二零二三年				
		Gross carrying amount	Provision on individual basis	ECL rates	ECLs	Total loss allowance
		賬面總值	個別撥備	預期信貸虧損率	預期信貸虧損	虧損撥備總額
		HK\$'000	HK\$'000	%	HK\$'000	HK\$'000
		港幣千元	港幣千元	%	港幣千元	港幣千元
Current (not past due)	即期(未逾期)	31,424	-	0.1%	(19)	(19)
Less than 1 month past due	逾期少於一個月	5,803	-	0.5%	(27)	(27)
1 to 3 months past due	逾期一至三個月	3,586	-	3.6%	(131)	(131)
Over 3 months past due	逾期超過三個月	2,170	-	7.4%	(160)	(160)
		42,983	-		(337)	(337)

		2022 二零二二年				
		Gross carrying amount	Provision on individual basis	ECL rates	ECLs	Total loss allowance
		賬面總值	個別撥備	預期信貸虧損率	預期信貸虧損	虧損撥備總額
		HK\$'000	HK\$'000	%	HK\$'000	HK\$'000
		港幣千元	港幣千元	%	港幣千元	港幣千元
Current (not past due)	即期(未逾期)	26,914	(129)	0.1%	(20)	(149)
Less than 1 month past due	逾期少於一個月	5,265	-	0.4%	(23)	(23)
1 to 3 months past due	逾期一至三個月	4,801	-	0.7%	(34)	(34)
Over 3 months past due	逾期超過三個月	5,941	(385)	4.3%	(237)	(622)
		42,921	(514)		(314)	(828)

25 財務風險管理及公允價值(續)

(a) 信貸風險(續)

應收賬款及合約資產(續)

下表提供有關本集團所面臨的信貸風險以及應收賬款及合約資產預期信貸虧損的資料：

Notes to the Financial Statements (Continued)

財務報表附註(續)

25 Financial risk management and fair values (Continued)

(a) Credit risk (Continued)

Trade receivables and contract assets (Continued)

Expected loss rates are based on actual loss experience over the past two years. These rates are adjusted to reflect differences between economic conditions during the period over which the historic data has been collected, current conditions and the Group's view of economic conditions over the expected lives of the receivables.

Receivables that were not past due relate to a wide range of customers for which allowance is made on an individual basis based on expected loss rate determined on the basis described above.

Receivables that were past due but not impaired relate to a number of independent customers that have a good track record with the Group. Based on past experience, management considers that allowance is made in respect of balances on both individual and collective basis based on expected loss rate determined on the basis as described above.

Movement in the loss allowance account in respect of trade receivables and contract assets during the year is as follows:

		2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
As at 1 January	於一月一日	828	827
Amounts written off during the year	年內撇銷金額	(870)	(172)
Impairment losses recognised during the year	年內已確認減值虧損	379	173
As at 31 December	於十二月三十一日	337	828

25 財務風險管理及公允價值(續)

(a) 信貸風險(續)

應收賬款及合約資產(續)

預期虧損率按過往兩年的實際虧損經驗計算。此等比率為反映期內(往續數據已在期間收集)經濟狀況差異、目前狀況及本集團對應收款項預期存續期的經濟狀況之意見，而加以調整。

並無逾期的應收款項與大量客戶有關，就該等客戶按照根據上述基準釐定的預期虧損率個別計提撥備。

已逾期惟並無出現減值的應收款項與多名獨立客戶有關。該等客戶於本集團的以往信貸紀錄良好。根據以往經驗，管理層認為，有關結餘乃個別及集體按根據上述基準釐定的預期虧損率計提撥備。

年內，有關應收賬款及合約資產的虧損撥備賬目變動如下：

Notes to the Financial Statements (Continued)

財務報表附註(續)

25 Financial risk management and fair values (Continued)

(b) Liquidity risk

All cash management of the Group, including the short term investment of cash surpluses and raising of loans, if needed, to cover expected cash demands, are managed centrally by the Company. The Group's policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash and readily realisable marketable securities and adequate committed lines of funding from major financial institutions to meet its liquidity requirements in the short and longer term.

At 31 December 2023, the Group's current liabilities was HK\$164,477,000. Except for contract liabilities of HK\$9,017,000, all trade creditors and other payables of HK\$150,621,000 as indicated in *Note 20*, were due to be repaid during the next financial year or repayable upon demand. The Group will address the short-term liquidity requirement inherent in this contractual maturity date with internal resources.

(c) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's interest rate risk arises primarily from floating rate bank balances, which expose the Group to cash flow interest rate risk.

Sensitivity analysis

At 31 December 2023, it is estimated that a general increase/decrease of 50 basis points in interest rates, with all other variables held constant, would increase/decrease the Group's profit after tax and retained profits by approximately HK\$2,141,000 (2022: HK\$1,271,000).

25 財務風險管理及公允價值(續)

(b) 流動資金風險

本集團的所有現金管理工作(包括現金盈餘的短期投資及籌借貸款(如有需要)以應付預期現金需求)均由本公司集中管理。本集團的政策是定期監察即期及預期流動資金需求,確保其備有充裕的現金儲備與可變現有價證券,以及從主要財務機構取得足夠的承諾信貸融資,以應付其短期及長期流動資金需求。

於二零二三年十二月三十一日,本集團的流動負債為港幣164,477,000元。除合約負債港幣9,017,000元外,附註20所示的所有應付賬款及其他應付款項港幣150,621,000元,將於下一個財政年度內到期或按要求償還。本集團將以內部資源應對此合約到期日固有的短期流動資金需要。

(c) 利率風險

利率風險為金融工具的公允價值或未來現金流量將因市場利率變動而波動的風險。本集團的利率風險主要來自浮息銀行結餘,其令本集團須承受現金流量利率風險。

敏感度分析

於二零二三年十二月三十一日,據本集團估計,如利率整體上調/下調50個基點,而所有其他不定因素維持不變,將令本集團的除稅後溢利及保留溢利增加/減少約港幣2,141,000元(二零二二年:港幣1,271,000元)。

Notes to the Financial Statements (Continued)

財務報表附註(續)

25 Financial risk management and fair values (Continued)

(c) Interest rate risk (Continued)

Sensitivity analysis (Continued)

The sensitivity analysis above indicates the instantaneous change in the Group's consolidated equity that would arise assuming that the change in interest rates had occurred at the end of the reporting period. In respect of the exposure to cash flow interest rate risk arising from floating rate bank balances held by the Group at the end of the reporting period, the impact on the Group's profit after tax (and retained profits) is estimated as an annualised impact on interest income of such a change in interest rates. The analysis is performed on the same basis for 2022 for cash flow interest rate risk.

(d) Foreign currency risk

The Group is exposed to foreign currency risk primarily through cash and bank deposits denominated in United States dollars and investments in PRC and Macau established entities. Given the fact that the exchange rates of United States dollars and Hong Kong dollars are currently pegged, management does not expect that there will be any significant currency risk associated with the investment in debt securities denominated in United States dollars. The Group has not hedged the foreign exchange exposure in relation to its investments in PRC and Macau established entities.

26 Capital commitments

Capital commitments contracted for as at 31 December 2023 not provided for in the financial statements amounted to HK\$3,214,000 (2022: HK\$1,851,000). They were mainly in respect of the purchase of platform software and computer equipment for the Group.

25 財務風險管理及公允價值(續)

(c) 利率風險(續)

敏感度分析(續)

上述敏感度分析顯示假設利率變動於報告期末已經發生的情況下，本集團的綜合權益可能產生的即時變動。對於由本集團於報告期末所持有的浮息銀行結餘所產生的現金流量利率風險，其對本集團除稅後溢利(及保留溢利)的影響是基於利率變動而產生的利息收入年化影響作估計。有關分析按二零二二年的現金流量利率風險分析的相同基準進行。

(d) 外匯風險

本集團的外匯風險主要源自以美元計值的現金及銀行存款及於中國及澳門成立實體的投資。鑒於現時美元與港元匯率掛鈎，管理層預期以美元計值的債務證券投資不會附帶任何重大貨幣風險。就本集團於中國及澳門成立實體的投資而言，本集團並無對沖相關外匯風險。

26 資本承擔

於二零二三年十二月三十一日，已訂約且未於財務報表撥備之資本承擔為港幣3,214,000元(二零二二年：港幣1,851,000元)，該等承擔主要與本集團採購平台軟件及電腦設備有關。

Notes to the Financial Statements (Continued)

財務報表附註(續)

27 Material related party transactions

In addition to the transactions and balances disclosed elsewhere in these financial statements, the Group entered into the following material related party transactions:

(a) Recurring transactions

During the year ended 31 December 2023, the Group generated revenue of HK\$14,000 (2022: HK\$15,000) from TAL Apparel Limited ("TAL"), an associate of a substantial shareholder, for providing electronic solutions in processing certain government related documents.

(b) Key management personnel remuneration

Remuneration for key management personnel, including amounts paid to the Company's executive directors as disclosed in Note 9 and certain of the highest paid employees as disclosed in Note 10, is as follows:

		2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
Short-term employee benefits	短期僱員福利	17,891	19,803
Post-employment benefits	終止受僱後福利	72	72
Equity compensation benefits	股本補償福利	307	333
		18,270	20,208

Total remuneration is included in "staff costs" (see Note 5(a)).

酬金總額計入「僱員成本」(見附註5(a))。

28 Charges on assets and contingent liabilities

Pursuant to the terms of the contracts with the Government, the Group has obtained two bank guarantees totaling HK\$2,176,000 (2022: two bank guarantees totaling HK\$2,176,000) from banks for the due performance of the contracts by the Group. The bank guarantees and performance bond are secured by a charge over deposit totaling HK\$2,176,000 (2022: HK\$2,176,000).

27 重大關聯人士交易

除此等財務報表其他章節披露的交易及結餘外，本集團亦進行以下重大關聯人士交易：

(a) 經常進行的交易

截至二零二三年十二月三十一日止年度，本集團就提供處理若干政府相關文件的電子解決方案從聯業製衣有限公司(「TAL」)(為主要股東的聯繫人)產生收益港幣14,000元(二零二二年：港幣15,000元)。

(b) 主要管理人員酬金

主要管理人員酬金(包括於附註9所披露已向本公司執行董事支付的款項及於附註10所披露已向若干最高薪僱員支付的款項)如下：

28 資產押記及或有負債

根據與政府訂立的合約條款，本集團就妥善履行合約自銀行獲得兩項銀行擔保合共港幣2,176,000元(二零二二年：兩項銀行擔保合共港幣2,176,000元)。銀行擔保及履約擔保以合共港幣2,176,000元(二零二二年：港幣2,176,000元)存款的押記作為抵押。

Notes to the Financial Statements (Continued)

財務報表附註(續)

29 Company-level statement of financial position

29 公司層面的財務狀況表

			2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
		Note 附註		
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備		23,253	19,533
Interest in an associate	所佔一間聯營公司權益	16	5,145	-
Interest in subsidiaries	所佔附屬公司權益	15	89,125	89,302
Deferred tax assets	遞延稅項資產		35	38
			117,558	108,873
Current assets	流動資產			
Trade receivables and contract assets	應收賬款及合約資產		35,549	29,877
Other receivables, prepayments and other contract costs	其他應收款項、預付款項及其他合約成本		12,945	13,169
Taxation recoverable	可收回稅項		-	2,855
Amounts due from subsidiaries	應收附屬公司款項		3,028	3,845
Deposits with banks	銀行存款		168,363	69,977
Cash and cash equivalents	現金及現金等值		273,856	363,860
			493,741	483,583
Non-current assets classified as assets held for sale	分類為持作出售資產的非流動資產	19	-	567
			493,741	484,150
Current liabilities	流動負債			
Trade creditors, contract liabilities and other payables	應付賬款、合約負債及其他應付款項		147,411	147,718
Amounts due to subsidiaries	應付附屬公司款項		96,188	78,028
Taxation payable	應付稅項		3,421	-
			247,020	225,746
Net current assets	流動資產淨值		246,721	258,404
Total assets less current liabilities	資產總額減流動負債		364,279	367,277

Notes to the Financial Statements (Continued)

財務報表附註(續)

29 Company-level statement of financial position (Continued)

29 公司層面的財務狀況表(續)

		2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
	Note 附註		
Non-current liabilities	非流動負債		
Provision for long service payments	長期服務金撥備	1,847	2,383
Deferred tax liabilities	遞延稅項負債	2,092	967
Other payables	其他應付款項	187	173
		4,126	3,523
NET ASSETS	資產淨值	360,153	363,754
Capital and reserves	資本及儲備		
Share capital	股本	24(b)(i) 296,093	296,093
Reserves	儲備	64,060	67,661
TOTAL EQUITY	權益總額	360,153	363,754

Approved and authorised for issue by the Board of Directors on 22 March 2024.

經董事會於二零二四年三月二十二日批准及授權刊發。

Dr. LEE Harry Nai Shee, S.B.S., J.P.
Chairman

主席
李乃熿博士，S.B.S., J.P.

TSE Kam Keung
Executive Director

執行董事
謝錦強

Notes to the Financial Statements (Continued)

財務報表附註(續)

30 Non-adjusting events after the reporting period

After the end of the reporting period, the directors proposed a final dividend of HK 6.3 cents per share (2022: final dividend and special dividend of HK 4.67 cents per share and HK 2.75 cents per share respectively) for the year ended 31 December 2023, amounting to HK\$50,062,000 (2022: final dividend and special dividend of HK\$37,109,000 and HK\$21,853,000 respectively). This dividend has not been recognised as a liability at the end of the reporting period.

31 Possible impact of amendments, new standards and interpretations issued but not yet effective for the annual accounting period ended 31 December 2023

Up to the date of issue of these financial statements, the HKICPA has issued a number of new or amended standards, which are not yet effective for the year ended 31 December 2023 and which have not been adopted in these financial statements. These developments include the following which may be relevant to the Group.

	Effective for accounting periods beginning on or after		於下列 日期或之後 開始的 會計期間生效
Amendments to HKAS 1, <i>Presentation of financial statements: Classification of liabilities as current or non-current</i>	1 January 2024	《香港會計準則》第1號(修訂)， 財務報表的呈列：將負債 分類為流動或非流動	二零二四年 一月一日
Amendments to HKAS 1, <i>Presentation of financial statements: Non-current liabilities with covenants</i>	1 January 2024	《香港會計準則》第1號(修訂)， 財務報表的呈列： 附帶契諾的非流動負債	二零二四年 一月一日

30 報告期後未調整的事項

於報告期末後，董事擬派發截至二零二三年十二月三十一日止年度的末期股息每股6.3港仙(二零二二年：末期股息及特別股息分別為每股4.67港仙及每股2.75港仙)，合共港幣50,062,000元(二零二二年：末期股息及特別股息分別為港幣37,109,000元及港幣21,853,000元)。該股息於報告期末並未確認為負債。

31 截至二零二三年十二月三十一日止年度會計期間已頒佈但尚未生效的修訂、新準則及詮釋可能產生的影響

截至本財務報表刊發日期，香港會計師公會頒佈了若干新訂及經修訂準則，惟於截至二零二三年十二月三十一日止年度尚未生效，亦未於本財務報表中採用，其中可能與本集團有關的準則如下。

Notes to the Financial Statements (Continued)

財務報表附註(續)

31 Possible impact of amendments, new standards and interpretations issued but not yet effective for the annual accounting period ended 31 December 2023 (Continued)

	Effective for accounting periods beginning on or after
Amendments to HKFRS 16, <i>Leases: Lease liability in a sale and leaseback</i>	1 January 2024
Amendments to HKAS 7, <i>Statement of cash flows</i> and HKFRS 7, <i>Financial Instruments: Disclosures: Supplier finance arrangements</i>	1 January 2024
Amendments to HKAS 21, <i>The effects of changes in foreign exchange rates: Lack of exchangeability</i>	1 January 2025

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

31 截至二零二三年十二月三十一日止年度會計期間已頒佈但尚未生效的修訂、新準則及詮釋可能產生的影響(續)

	於下列 日期或之後 開始的 會計期間生效
《香港財務報告準則》第16號(修訂)，租賃：售後租回的租賃負債	二零二四年 一月一日
《香港會計準則》第7號(修訂)，現金流量表及《香港財務報告準則》第7號，金融工具：披露：供應商融資安排	二零二四年 一月一日
《香港會計準則》第21號(修訂)，匯率變動的影響：缺乏可交換性	二零二五年 一月一日

本集團現正評估該等準則在首個應用期間將會產生的影響。迄今本集團認為，採納該等準則不大可能會對綜合財務報表造成重大影響。

Five-Year Financial Summary

五年財務概要

		2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元	2019 二零一九年 HK\$'000 港幣千元
Results (year ended 31 December)	業績 (截至十二月三十一日 止年度)					
Revenue	收益	266,611	258,815	273,825	261,213	337,175
Profit from operations	經營溢利	78,186	80,094	90,986	77,625	86,694
Other net income/(loss)	其他收入/(虧損)淨額	32,161	(20,427)	(2,869)	6,161	8,722
Share of results of associates	所佔聯營公司業績	705	(585)	(1,899)	(1,395)	798
Profit before taxation	除稅前溢利	111,052	59,082	86,218	82,391	96,214
Taxation	稅項	(10,413)	(6,749)	(12,565)	(9,591)	(14,013)
Profit for the year	本年度溢利	100,639	52,333	73,653	72,800	82,201
Attributable to: Ordinary equity shareholders of the Company	以下人士應佔： 本公司普通股股權持有人	100,639	52,333	73,653	72,800	82,201
Profit for the year	本年度溢利	100,639	52,333	73,653	72,800	82,201
Assets and Liabilities (as at 31 December)	資產及負債 (於十二月三十一日)					
Total non-current assets	非流動資產總額	40,660	30,869	71,282	109,148	328,011
Total current assets	流動資產總額	504,921	501,692	493,248	477,097	264,282
Total assets	資產總額	545,581	532,561	564,530	586,245	592,293
Total non-current liabilities	非流動負債總額	(4,900)	(4,006)	(4,301)	(5,379)	(4,614)
Total current liabilities	流動負債總額	(164,477)	(164,142)	(181,599)	(196,539)	(216,752)
Total liabilities	負債總額	(169,377)	(168,148)	(185,900)	(201,918)	(221,366)
Net assets	資產淨值	376,204	364,413	378,630	384,327	370,927
Earnings per share (HK cents)	每股盈利(港仙)					
Basic	基本	12.7	6.6	9.3	9.2	10.3
Diluted	攤薄	12.7	6.6	9.3	9.2	10.3

Note:

1. The impairment loss on interest in an associate (2021: HK\$834,000, 2020: HK\$9,000,000, 2019: HK\$4,500,000) is included in other net income/(loss) to conform with the presentation for the year ended 31 December 2023.

附註：

1. 於一間聯營公司權益的減值虧損(二零二一年：港幣834,000元，二零二零年：港幣9,000,000元，二零一九年：港幣4,500,000元)列入其他收入/(虧損)淨額，以符合截至二零二三年十二月三十一日止年度的列報方式。

Property Held for Own Use

持作自用的物業

As at 31 December 2023 於二零二三年十二月三十一日

Address 地址	Approximate gross floor area (square feet) 大約建築面積 (平方英尺)
11/F & 12/F Tower B, Regent Centre 63 Wo Yi Hop Road Kwai Chung, Hong Kong 香港葵涌和宜台道63號麗晶中心B座11樓及12樓	44,532

Investor Relations and Key Dates

投資者關係及重要日期

The Company encourages two-way communication with both our institutional and individual investors. Extensive information about the Company's activities is provided in the Annual Report. There is regular communication with institutional and individual investors. Enquiries from individuals on matters relating to their shareholdings and the business of the Company are welcome and are dealt with in an informative and timely manner.

本公司一直鼓勵與機構投資者及個人投資者作出雙向溝通。本公司業務的詳盡資料刊載於年報內。本公司會定期與機構投資者及個人投資者溝通。任何人士如欲查詢個人持股情況及本公司業務等事宜，歡迎與本公司聯絡，本公司將會儘快提供詳盡資料。

Financial Calendar

Closure of Register of Members:

- to ascertain shareholders entitlement to attend and vote at the 2024 AGM 21 May 2024–24 May 2024 (both days inclusive)
- to ascertain shareholders qualified for the Final Dividend 31 May 2024–4 June 2024 (both days inclusive)

2024 AGM 24 May 2024

Payment Date for the Final Dividend On or about 14 June 2024

財務日誌

暫停辦理股份過戶登記：

- 以釐定有權出席二零二四年股東週年大會並於會上投票之股東 二零二四年五月二十一日至二零二四年五月二十四日 (包括首尾兩日)
- 以釐定合乎資格享有末期股息之股東 二零二四年五月三十一日至二零二四年六月四日 (包括首尾兩日)

二零二四年股東週年大會 二零二四年五月二十四日

末期股息派息日 二零二四年六月十四日或前後

Listings

The Company's shares have been listed on the Main Board of SEHK since 28 October 2005.

上市

本公司股份自二零零五年十月二十八日起在香港聯交所主板上市。

Annual Report 2023

This Annual Report 2023, in both English and Chinese, is now available in printed form as well as on the Company's website at www.tradelink.com.hk and the website of HKEXnews at www.hkexnews.hk.

二零二三年年報

此份二零二三年年報的中英文版本備有印刷本，亦可於本公司的網站www.tradelink.com.hk及披露易網站www.hkexnews.hk下載。

Investor Relations and Key Dates (Continued)

投資者關係及重要日期(續)

Stock Code

The Stock Exchange of Hong Kong Limited – 00536

Investor Relations

Ms. Wong Siu Yee, Grace
Vice President (Investor Relations and Corporate Communications)
Tradelink Electronic Commerce Limited
11/F & 12/F
Tower B, Regent Centre
63 Wo Yi Hop Road
Kwai Chung, Hong Kong
Telephone: +852 2161 4370
Fax: +852 2506 0188
Email: ir@tradelink.com.hk

Website

www.tradelink.com.hk

股份代號

香港聯合交易所有限公司 – 00536

投資者關係

王筱儀小姐
副總裁(投資者關係及企業傳訊部)
貿易通電子貿易有限公司
香港葵涌
和宜合道63號
麗晶中心B座
11樓及12樓
電話：+852 2161 4370
傳真：+852 2506 0188
電郵：ir@tradelink.com.hk

網址

www.tradelink.com.hk

Corporate Information

公司資料

Board of Directors

Chairman and Non-executive Director

Dr. LEE Harry Nai Shee, S.B.S., J.P.

Executive Directors

Mr. TSE Kam Keung (*Chief Executive Officer*)

Mr. CHENG Chun Chung Andrew (*Chief Technology Officer*)

Ms. CHUNG Shun Kwan (*Chief Operations Officer*)

Non-executive Directors

Dr. LEE Delman

Mr. YING Tze Man

Mr. YUEN Wing Sang Vincent

Independent Non-executive Directors

Mr. CHAK Hubert

Mr. CHAU Tak Hay

Ms. CHAN Chi Yan

Mr. CHUNG Wai Kwok Jimmy

Mr. HO Lap Kee, M.H., J.P.

(retired on 12 May 2023)

Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT

(appointed on 12 May 2023)

Board Committees

Audit Committee

Mr. CHUNG Wai Kwok Jimmy (*Chairman*)

Mr. CHAK Hubert

Mr. CHAU Tak Hay

Ms. CHAN Chi Yan

Mr. HO Lap Kee, M.H., J.P.

(retired on 12 May 2023)

Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT

(appointed on 12 May 2023)

Remuneration Committee

Mr. CHAU Tak Hay (*Chairman*)

Dr. LEE Harry Nai Shee, S.B.S., J.P.

Mr. CHUNG Wai Kwok Jimmy

董事會

主席兼非執行董事

李乃熿博士，S.B.S., J.P.

執行董事

謝錦強先生 (*行政總裁*)

鄭俊聰先生 (*技術總監*)

鍾順群女士 (*營運總監*)

非執行董事

李國本博士

英子文先生

袁永生先生

獨立非執行董事

翟迪強先生

周德熙先生

陳紫茵女士

鍾維國先生

何立基先生，M.H., J.P.

(於二零二三年五月十二日退任)

林宣武先生，G.B.S., J.P., FCILT

(於二零二三年五月十二日獲委任)

董事會轄下委員會

審核委員會

鍾維國先生 (*主席*)

翟迪強先生

周德熙先生

陳紫茵女士

何立基先生，M.H., J.P.

(於二零二三年五月十二日退任)

林宣武先生，G.B.S., J.P., FCILT

(於二零二三年五月十二日獲委任)

薪酬委員會

周德熙先生 (*主席*)

李乃熿博士，S.B.S., J.P.

鍾維國先生

Corporate Information (Continued)

公司資料(續)

Nomination Committee

Mr. HO Lap Kee Sunny, M.H., J.P. (*Chairman*)
(retired on 12 May 2023)
Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT (*Chairman*)
(appointed on 12 May 2023)
Dr. LEE Harry Nai Shee, S.B.S., J.P.
Mr. CHUNG Wai Kwok Jimmy

Investment Committee

Mr. CHAK Hubert (*Chairman*)
Mr. CHAU Tak Hay
Ms. CHAN Chi Yan
Mr. YING Tze Man

Corporate Governance Committee

Mr. CHUNG Wai Kwok Jimmy (*Chairman*)
Mr. CHAK Hubert
Mr. CHAU Tak Hay
Ms. CHAN Chi Yan
Mr. HO Lap Kee, M.H., J.P.
(retired on 12 May 2023)
Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT
(appointed on 12 May 2023)

Senior Management

Mr. TSE Kam Keung (*Chief Executive Officer*)
Mr. CHENG Chun Chung Andrew (*Chief Technology Officer*)
Ms. CHUNG Shun Kwan (*Chief Operations Officer*)
Ms. PANG Kit Fong (*Chief Financial Officer*)

Company Secretary

Mr. TAI Kwok Hung (removed on 9 February 2024)
Mr. HO Kai Tak (appointed on 9 February 2024)

Auditor

KPMG
Certified Public Accountants
Public Interest Entity Auditor
Registered in accordance with the
Accounting and Financial Reporting Council Ordinance

提名委員會

何立基先生, M.H., J.P. (*主席*)
(於二零二三年五月十二日退任)
林宣武先生, G.B.S., J.P., FCILT (*主席*)
(於二零二三年五月十二日獲委任)
李乃熿博士, S.B.S., J.P.
鍾維國先生

投資委員會

翟迪強先生 (*主席*)
周德熙先生
陳紫茵女士
英子文先生

企業管治委員會

鍾維國先生 (*主席*)
翟迪強先生
周德熙先生
陳紫茵女士
何立基先生, M.H., J.P.
(於二零二三年五月十二日退任)
林宣武先生, G.B.S., J.P., FCILT
(於二零二三年五月十二日獲委任)

高級管理人員

謝錦強先生 (*行政總裁*)
鄭俊聰先生 (*技術總監*)
鍾順群女士 (*營運總監*)
彭潔芳女士 (*財務總監*)

公司秘書

戴國洪先生 (於二零二四年二月九日被罷免)
何啟德先生 (於二零二四年二月九日獲委任)

核數師

畢馬威會計師事務所
執業會計師
於《會計及財務匯報局條例》下的
註冊公眾利益
實體核數師

Corporate Information (Continued)

公司資料(續)

Bankers

Dah Sing Bank, Limited
The Hongkong and Shanghai Banking Corporation Limited

Registered Office

11/F & 12/F
Tower B, Regent Centre
63 Wo Yi Hop Road
Kwai Chung, Hong Kong
Telephone: +852 2599 1600
Fax: +852 2506 0188

Share Registrar

Computershare Hong Kong Investor Services Limited
Shops 1712–1716
17/F, Hopewell Centre
183 Queen's Road East
Wan Chai, Hong Kong
Telephone: +852 2862 8555
Fax: +852 2865 0990

往來銀行

大新銀行有限公司
香港上海滙豐銀行有限公司

註冊辦事處

香港葵涌
和宜合道63號
麗晶中心B座
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電話：+852 2599 1600
傳真：+852 2506 0188

股份過戶登記處

香港中央證券登記有限公司
香港灣仔
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In case of inconsistencies between the English and Chinese versions, the English version shall prevail to the extent of such inconsistencies.

中文版的文義若與英文版不符，則不符文義之處以英文版為準。



Tradelink Electronic Commerce Limited

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Corporate Website: www.tradelink.com.hk Business Portal: www.tradelink-ebiz.com

貿易通電子貿易有限公司

香港葵涌和宜合道 63 號麗晶中心 B 座 11 樓及 12 樓

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