



# C-MER EYE CARE HOLDINGS LIMITED 希瑪眼科醫療控股有限公司

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

Stock Code 股份代號：3309



ANNUAL REPORT 年度報告

# 2023

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# Corporate Information

## 公司資料

### BOARD OF DIRECTORS

#### Executive Directors

Dr. LAM Shun Chiu Dennis  
(Chairman and Chief Executive Officer)  
Ms. LI Xiaoting  
Dr. LEE Yau Wing Vincent  
Mr. LI Chunshan (stepped down with effect from 3 July 2023)

#### Independent Non-executive Directors

Dr. Rex AU YEUNG Pak-kuen (Vice Chairman)  
Dr. LI Kwok Tung Donald (retired on 30 May 2023)  
Mr. MA Andrew Chiu Cheung  
Mr. CHAN Chi Leong (retired on 30 May 2023)  
Ms. BENTLEY Annie Liang (retired on 30 May 2023)  
Mr. IP Shu Kwan Stephen  
Mr. YIN Ke (appointed with effect from 3 July 2023)

### BOARD COMMITTEES

#### Audit Committee

Mr. MA Andrew Chiu Cheung (Chairperson)  
Mr. IP Shu Kwan Stephen  
Mr. YIN Ke

#### Remuneration Committee

Mr. IP Shu Kwan Stephen (Chairperson)  
Ms. LI Xiaoting  
Mr. MA Andrew Chiu Cheung

#### Nomination Committee

Dr. Rex AU YEUNG Pak-kuen (Chairperson)  
Mr. MA Andrew Chiu Cheung  
Mr. YIN Ke

### AUTHORIZED REPRESENTATIVES

Ms. LI Xiaoting  
Mr. CHAN Wa Ping

### COMPANY SECRETARY

Mr. CHAN Wa Ping

### AUDITOR

PricewaterhouseCoopers  
Certified Public Accountants  
Registered Public Interest Entity Auditor  
22/F, Prince's Building  
Central  
Hong Kong

### 董事會

#### 執行董事

林順潮醫生  
(主席兼行政總裁)  
李肖婷女士  
李佑榮醫生  
李春山先生(自2023年7月3日起卸任)

#### 獨立非執行董事

歐陽伯權博士(副主席)  
李國棟醫生(於2023年5月30日退任)  
馬照祥先生  
陳智亮先生(於2023年5月30日退任)  
梁安妮女士(於2023年5月30日退任)  
葉澍堃先生  
殷可先生(自2023年7月3日起獲委任)

### 董事會委員會

#### 審核委員會

馬照祥先生(主席)  
葉澍堃先生  
殷可先生

#### 薪酬委員會

葉澍堃先生(主席)  
李肖婷女士  
馬照祥先生

#### 提名委員會

歐陽伯權博士(主席)  
馬照祥先生  
殷可先生

### 授權代表

李肖婷女士  
陳華平先生

### 公司秘書

陳華平先生

### 核數師

羅兵咸永道會計師事務所  
執業會計師  
註冊公眾利益實體核數師  
香港  
中環  
太子大廈22樓



### REGISTERED OFFICE

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

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

Suite 1535, Central Building  
1-3 Pedder Street  
Hong Kong

### PRINCIPAL SHARE REGISTRAR

Conyers Trust Company (Cayman) Limited  
Cricket Square, Hutchins Drive  
P.O. Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

### HONG KONG BRANCH SHARE REGISTRAR

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

### PRINCIPAL BANKERS

The Bank of East Asia, Limited  
Bank of China (Hong Kong) Limited  
Bank of Communications Co., Ltd.  
Industrial and Commercial Bank of China Limited  
The Hongkong and Shanghai Banking Corporation Limited

### LEGAL ADVISOR ON HONG KONG LAWS

Fangda Partners  
26th Floor, One Exchange Square  
8 Connaught Place  
Central, Hong Kong

### COMPANY WEBSITE

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

### STOCK CODE

03309

### 註冊辦事處

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

### 香港主要營業地點及總部

香港  
畢打街1-3號  
中建大廈1535室

### 股份過戶登記總處

Conyers Trust Company (Cayman) Limited  
Cricket Square, Hutchins Drive  
P.O. Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

### 香港股份過戶登記分處

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

### 主要往來銀行

東亞銀行有限公司  
中國銀行(香港)有限公司  
交通銀行股份有限公司  
中國工商銀行股份有限公司  
香港上海滙豐銀行有限公司

### 香港法律顧問

方達律師事務所  
香港中環  
康樂廣場8號  
交易廣場1期26樓

### 公司網站

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

### 股份代號

03309

# Financial Highlights

## 財務概要

The board (the “Board”) of directors (the “Directors”) of C-MER Eye Care Holdings Limited (the “Company”) reports the annual consolidated results of the Company and its subsidiaries (collectively, the “Group”) for the year ended 31 December 2023, together with the comparative figures for the year ended 31 December 2022.

希瑪眼科醫療控股有限公司(「本公司」)董事(「董事」)會(「董事會」)謹此報告本公司及其附屬公司(統稱「本集團」)截至2023年12月31日止年度的全年綜合業績，連同截至2022年12月31日止年度的比較數字。

### FINANCIAL HIGHLIGHTS

### 財務摘要

|  |                        | Year ended 31 December |           |             |
|--|------------------------|------------------------|-----------|-------------|
|  |                        | 截至12月31日止年度            |           |             |
|  |                        | 2023                   | 2022      | Change      |
|  |                        | 2023年                  | 2022年     | 變動          |
|  |                        | HK\$'000               | HK\$'000  |             |
|  |                        | 千港元                    | 千港元       |             |
|  | Note                   |                        |           |             |
|  | 附註                     |                        |           |             |
| Revenue  | 收益                     | <b>1,923,964</b>       | 1,731,903 | 11.1%       |
| – Core medical service revenue   | – 核心醫療服務收益             | <b>1,904,531</b>       | 1,433,561 | 32.9%       |
| – Sales of COVID-19 related medical consumables revenue                  | – 銷售 COVID-19 相關醫療耗材收益 | <b>19,433</b>          | 298,342   | (93.5%)     |
| Gross profit   | 毛利                     | <b>618,962</b>         | 447,697   | 38.3%       |
| Profit/(loss) before income tax  | 除所得稅前利潤/(虧損)           | <b>124,269</b>         | (11,227)  | N/A 不適用     |
| Profit/(loss) for the year   | 年內利潤/(虧損)              | <b>86,335</b>          | (46,225)  | N/A 不適用     |
| Profit/(loss) for the year attributable to equity holders of the Company | 本公司權益持有人應佔年內利潤/(虧損)    | <b>61,998</b>          | (21,875)  | N/A 不適用     |
| Earnings before interest, taxes, depreciation and amortisation           | 除利息、稅項、折舊及攤銷前盈利        | <b>343,491</b>         | 225,351   | 52.4%       |
| Gross profit margin (%)  | 毛利率(%)                 | <b>32.2%</b>           | 25.9%     | 6.3 pp 個百分點 |
| Net profit margin (%)  | 淨利潤率(%)                | <b>4.5%</b>            | N/A 不適用   | N/A 不適用     |

Note:

1 This is not a measure of performance under Hong Kong Financial Reporting Standards (“HKFRS”), but is widely used by management for monitoring business performance of a company from operational perspective. It may not be comparable to similar measures presented by other companies.

附註：

1 該項目並非香港財務報告準則(「香港財務報告準則」)下計量表現的指標，惟獲管理層從營運角度廣泛應用於監控公司業務表現。其未必可與其他公司呈列的類似計量指標作比較。

### STRIVING TO CAPITALISE ON NEW OPPORTUNITIES ARISING FROM MEDICAL SERVICES INTEGRATION BETWEEN HONG KONG AND MAINLAND THROUGH SUCCESSFUL IMPLEMENTATION OF OUR "BRIGHT EYES & SHINY TEETH" DEVELOPMENT STRATEGY

On behalf of the Board, I hereby present to the shareholders of the Company the annual report of the Group for the year ended 31 December 2023.

2023 was a fruitful year for the Group in multiple facets. With operations fully resumed after the pandemic, the Group's business rapidly regained its momentum and grew beyond the pre-pandemic level, with revenue from core medical service increased by 32.9% year-on-year to HK\$1.9 billion, a record high since the listing. Our ophthalmic business grew steadily and achieved a record high revenue of HK\$1.43 billion, representing a year-on-year growth of 15.7%, which further cemented its leading position among the ophthalmic service providers in Shenzhen and Hong Kong. The Group's Shenzhen C-MER Aikangjian Dental Group Co., Ltd. ("**Shenzhen CKJ**"), which has been serving Hong Kong residents for over 28 years, rebounded strongly following the end of the pandemic, with revenue surging to HK\$384.7 million in 2023, representing a year-on-year growth of 208%. Contributing almost 90% of the Group's revenue from dental services of HK\$428.1 million, Shenzhen CKJ has already become a major source of our revenue. In February 2024, under the recommendation of the Shenzhen Municipal Government, Shenzhen CKJ became the only specialised dental hospital among the seven medical institutions shortlisted under HKSAR Government's "Elderly Health Care Voucher Greater Bay Area Pilot Scheme", further establishing its vital role as one of the leading medical institutions in promoting medical services integration between Shenzhen and Hong Kong, and laying a solid foundation for the Group to explore the future opportunities arising from medical services integration between Shenzhen and Hong Kong, including those in ophthalmology.

Leveraging C-MER's brand and professional, quality services, we stepped up the effort in accelerating our "Bright Eyes & Shiny Teeth" development strategy, thereby enhancing our presence as one of the leading Hong Kong medical groups within the Guangdong-Hong Kong-Macau Greater Bay Area (the "**GBA**").

### 「明眸皓齒」發展戰略成功，把握兩地醫療融合新機遇

本人謹代表董事會欣然向公司股東提呈集團截至2023年12月31日止年度的年報。

2023年是集團多方面取得豐盛成績的一年。隨著疫後營運全面復常，集團業務快速恢復並超越疫情前水平，核心醫療業務收益錄得上市新高紀錄的19億港元，同比增長32.9%。眼科業務穩步發展和再創新高，收入達14.3億港元，同比增長15.7%，持續鞏固深港兩地眼科醫療的龍頭地位。集團旗下服務港人超過28年的深圳希瑪愛康健齒科（「**愛康健**」）疫後強勢反彈，2023年收入大幅躍升至3.847億港元，同比增長208%。愛康健佔集團牙科收入接近90%達4.281億港元，成為集團主要收入來源。在2024年2月，愛康健在深圳市政府的推薦下更成功成為入圍香港特區政府「大灣區長者醫療券試點計劃」的7家醫療機構中唯一的專科牙科醫院，進一步確立愛康健作為推動深港醫療融合中領先的醫療集團的重要角色，也為集團未來開拓包括眼科在內的深港醫療融合機遇奠下重要基礎。

憑藉希瑪的品牌和專業優質服務，「明眸皓齒」的戰略佈局提速發展，進一步提升我們作為粵港澳大灣區（「**大灣區**」）領先港資醫療集團的影響力。

## MAINTAINING STEADY GROWTH IN OPHTHALMIC BUSINESS

As Hong Kong's largest and one of GBA's leading ophthalmic medical services chains with national presence, C-MER's ophthalmic business had been making steady progress, with revenue reaching HK\$1.43 billion, representing a year-on-year increase of 15.7%. In particular, while Hong Kong's ophthalmic business delivered solid growth and remained our largest source of revenue and profit, Mainland China's ophthalmic division had also kept developing with continued improvement in operational efficiency, resulting in a significant decrease in the losses thereof. Among which, the C-MER Eye Hospitals in Beijing, Kunming and Zhuhai all reported notable turnaround in EBITDA in 2023, which reflected the increased maturity of the ophthalmic hospitals in Mainland China, which is expected to drive the Group's overall profitability in coming years.

As an exemplary enterprise in the medical services integration between Shenzhen and Hong Kong, C-MER Eye Care saw Guangzhou C-MER, following the footsteps of Shenzhen Futian C-MER and Zhuhai C-MER Hospital, being selected into the List under the Measure of allowing Designated Healthcare Institutions operating in the GBA to use drugs and medical devices that are registered and being used in Hong Kong but are not yet registered by the National Medical Products Administration (港澳藥械通) this year, enabling it to provide more patients in Mainland China with priority access to innovative treatment options on par with the world. The Group has also entered into strategic cooperations with, among others, Luohu, Longgang and Futian district governments, Shenzhen Institute of Advanced Technology of Chinese Academy of Sciences, China Resources Guangdong Pharmaceutical, Johnson & Johnson Vision, Zeiss and Roche, in a bid to achieve rapid and high-quality development in the ophthalmology field.

## 眼科業務保持平穩增長

作為香港最大、大灣區領先的全國性眼科連鎖醫療集團，希瑪眼科業務穩步前行，實現收入14.3億港元，同比增長15.7%。其中，香港眼科業務穩步發展，繼續為集團最大的收入及利潤來源。內地眼科業務逐步成熟，運營效率不斷提升，推動內地眼科虧損大幅收窄。當中，北京希瑪、昆明希瑪、珠海希瑪眼科醫院在2023年EBITDA明顯轉正，反映內地眼科醫院加速成熟，有望推動集團未來整體盈利能力的提升。

希瑪眼科作為深港醫療融合的典範，今年廣州希瑪接力深圳福田希瑪及珠海希瑪醫院，成功入選允許在大灣區內營運的指定醫療機構使用已在香港註冊並正在使用但尚未在國家醫療產品管理局註冊的藥品及醫療器械的措施(港澳藥械通)名單，為更多內地病人優先提供國際創新的治療方案選項。集團亦先後與羅湖區、龍崗區、福田區政府，中科院深圳先進院、華潤廣東醫藥、強生全視、蔡司、羅氏等簽署策略合作，與政府和友好企業共謀在眼科領域增速和高質的發展。

## DENTAL BUSINESS CONSISTENTLY REACHING NEW HEIGHTS

C-MER's dental business achieved remarkable growth in 2023, with revenue amounting to HK\$428.1 million, representing a year-on-year increase of 161.3%. Thanks to the full reopening of the Shenzhen-Hong Kong border, our Mainland China dental business (i.e. Shenzhen CKJ) saw an explosive rebound with revenue rising to HK\$380 million, representing a year-on-year growth of 208%. Following its merger with C-MER, Shenzhen CKJ experienced significant improvement in its quality and efficiency, with its annual average revenue per dental chair reaching HK\$1.75 million in 2023. Since the full reopening of the border in February 2023, Shenzhen CKJ, with its reliable, high quality medical services, convenient location and respected service reputation, has been providing Hong Kong patients with another option for quality dental services, serving as a complement to Hong Kong's dental services. In 2023, Shenzhen CKJ registered more than 240,000 patient visits, with approximately 50% of them from Hong Kong. Founded 29 years ago in Shenzhen, it currently has one hospital and 13 outpatient clinics in Shenzhen, with half of them located in proximity of the Shenzhen-Hong Kong border. The quality of Shenzhen CKJ's medical services has been well recognised by the government and has been awarded for consecutive years with the highest "A" rating for healthcare quality by the Health Commission of Shenzhen.

As facilitated by the Group, Shenzhen CKJ had successfully entered into a cooperation with the Hong Kong Federation of Trade Unions ("FTU") in December 2023 in offering dental services discounts to over 400,000 FTU members in Hong Kong. Meanwhile, a new clinic had been set up by Shenzhen CKJ at Futian Port in the first quarter of 2024, which further optimized our dental services network in the Shenzhen-Hong Kong border area.

## 牙科業務持續創新高

希瑪牙科業務2023年業務表現突飛猛進，收入達4.281億港元，同比增長161.3%，主要受惠於深港全面通關，內地牙科業務（即愛康健）爆發性反彈，收入上升至3.8億港元，同比增長208%。併入希瑪後，愛康健提質增效明顯，2023年平均每張牙椅的收入達到175萬港元／年。自2023年二月全面通關以來，愛康健憑藉紮實的醫療服務水平、便捷的地理位置以及良好的服務口碑，為香港病人提供一個優質牙科服務的選項，同時成為香港牙科醫療服務的補充。愛康健2023年病人就診次數超過24萬次，其中香港病人佔比約50%。愛康健在深圳成立29年，目前在深圳擁有1家醫院+13家門診，其中有一半服務機構鄰近深港關口；愛康健的醫療質量一直得到政府的肯定，連續多年獲得深圳衛健委發布的醫療質量最高等級A級評價。

在集團的推動下，在2023年12月，愛康健成功與香港工聯會達成合作，為工聯會超過40萬香港會員推出牙科服務優惠，服務香港市民。同時，愛康健也在2024年一季度在福田口岸新增一間門診，進一步完善口岸牙科的服務網絡。



#### GRASPING OPPORTUNITIES FROM MEDICAL SERVICES DEMAND IN GBA: SPEEDING UP MEDICAL SERVICES INTEGRATION BETWEEN SHENZHEN AND HONG KONG AND INITIAL FORMATION OF THE "BORDER AREA MEDICAL SERVICES ECOSYSTEM"

After a decade of groundwork development, reflection and consolidation, the Group has become one of the key driving forces of medical services integration in GBA through its eye care and dental care services. C-MER will continue to promote the "Bright Eyes & Shiny Teeth" strategy to capitalise on the giant market potential and growth opportunities brought about by the 87 million population in GBA.

The prospect of bilateral, cross-border medical services between Hong Kong and the Mainland is promising. With favourable policies such as the Measure, the Elderly Health Care Voucher Greater Bay Area Pilot Scheme, cross-border inter-connection in medical services and cross-border exchange of medical data, medical services integration in GBA is set to gather pace further. Combining with the trend of Hong Kong people opting for medical services in the Mainland following the full reopening of border, the "Cross-border Medical Services Ecosystem" of the Hong Kong-Shenzhen border area has gradually been taken shape and Shenzhen CKJ is one telling example of this development.

According to forecasts, the proportion of elderly people aged 65 or above in Hong Kong is expected to rise to 25.3% in 2028. With the elderly population in Hong Kong on the road to surpass 2.5 million, healthcare expenditure and demand for medical services will continue to increase, and the healthcare expenditure of the HKSAR Government for 2023–24 is already estimated to exceed HK\$120 billion.

Driven by government policies and overflowing demand from Hong Kong's aging population, and leveraging the successful example of Shenzhen CKJ as well as its leading medical services network in Shenzhen and Hong Kong, the Group has stepped up its development effort since 2023 and obtained multiple important achievements:

#### 把握大灣區醫療需求機遇：深港醫療加速融合，「口岸醫療生態圈」初步成型

經過十年的深耕、沉澱及整合，集團通過眼科和牙科服務已成為大灣區醫療融合的重要推手之一。希瑪將繼續推動「明眸皓齒」戰略發展，把握大灣區8,700萬人口帶來的龐大市場潛力及增長機遇。

香港與大陸雙向跨境醫療前景廣闊，在港澳藥械通、大灣區長者醫療券試點計劃、醫療服務跨境銜接等和跨境醫療數據互換等利好政策下進一步加速大灣區醫療融合，配合在兩地全面通關後港人北上求醫已漸成為一個醫療選項，深港口岸的「口岸醫療生態圈」漸具初形，而愛康健更是當中的成功典範。

根據預測，香港65歲或以上長者人口比例預計2028年上升至25.3%。隨著香港的長者人口未來將突破250萬，醫療健康開支和醫療服務的需求將持續增加，香港特區政府在2023–24年度的醫療開支預算已超過1,200億。

在政策和香港人口老化的溢出需求的推動下，憑借愛康健的成功例子和深港兩地領先醫療網絡的基礎上，集團自2023年開始加速佈局，並不斷取得重要的成果：

In January 2024, the Government of Luohu District, Shenzhen entered into a strategic agreement with the Group in relation to the development of “Hong Kong-style” medical services near Luohu port, pursuant to which the Group will invest to establish a general hospital with an area of 10,000 sq.m. in Lo Wu Port area, namely the Aikangjian Fukang Hospital (“**Fukang Hospital**”). Adopting a model primarily focusing on ophthalmic and dental services with other general medical services as support (小綜合、大專科), Fukang Hospital is scheduled to commence operation in phases from the second half of 2024. On top of dental and ophthalmic services, Fukang Hospital will also provide specialised medical services such as medical imaging and traditional Chinese medicine in its phase one operation to meet the demand of elderly patients from Hong Kong, which has been increasing under an ageing population. Fukang Hospital will serve as an important pilot unit for the Group to launch ophthalmic services in the “Cross-border Medical Services Ecosystem”, setting a new precedent and benchmark for the development of quality cross-border medical services and driving further growth in our business.

Secondly, the HKSAR Government announced in February 2024 that Shenzhen C.K.J Stomatological Hospital has been selected as one of the new batch of medical institutions under the “Elderly Health Care Voucher Greater Bay Area Pilot Scheme”, which is the only dental hospital on the list. Such inclusion is expected to alleviate the shortage of dental services in Hong Kong.

With favourable policies and resources integration between Shenzhen and Hong Kong, the Cross-border Medical Services Ecosystem will bring unprecedented development opportunities. The Group will continue to promote the integration and development in medical services on both sides of the border, with ophthalmic and dental services as its core, to provide support to Hong Kong people looking for medical services in Mainland China, and alleviate the pressure on Hong Kong's public healthcare system. On the other hand, the Group will endeavour to bring the essence of Hong Kong's medical services system into the Mainland to make contribution to its development in medical services, and capitalise on the economy of scale of its Hong Kong-Shenzhen business to offer one-stop, high quality Hong Kong-style medical services options for Hong Kong patients residing in the Mainland and travelling northbound, doing our part to build a “Healthy Bay Area”.

在2024年1月，深圳羅湖區政府定立羅湖口岸港式口岸醫療建設與集團簽署戰略協議，集團將在羅湖口岸投資設立面積超過10,000平方米的綜合醫院—愛康健富康醫院（「**富康醫院**」），以眼科和牙科為核心的「小綜合、大專科」模式，計劃在2024年下半年開始分階段投入服務。富康醫院的首階段的專科服務除了牙科和眼科，還會針對香港在人口老化下不繼增加的長者病人的需求提供包括醫學影像科和中醫等專科服務。富康醫院將成為集團在「口岸醫療生態圈」推出眼科服務的重要試點，為優質跨境醫療服務的發展中樹立新的先例及基準，推動業務取得更大增長。

其次，在2024年2月，香港特區政府宣佈，深圳愛康健口腔醫院入選新一批「長者醫療券大灣區試點計劃」，是唯一入選的牙科專科醫院，有望舒緩香港牙科服務供不應求的情況。

在政策利好和兩地資源整合下，深港口岸醫療生態圈將帶來歷史性發展契機。集團將持續推動兩地醫療融合發展，以眼科和牙科為核心，為香港市民北上就醫提供服務支持，緩減香港公立醫療系統的壓力；另一方面，集團也將致力把港式醫療體系的精髓引進內地，協助推動內地醫療的發展，並發揮自身深港業務的規模優勢，為內地和北上的香港病人提供一站式、高質量的港式醫務服務選項，共同構建「健康灣區」藍圖。

## Chairman's Statement

### 主席報告

Riding on the continued expansion of the Group's three principal business segments including the steady growth in Hong Kong's medical services segment led by the Hong Kong ophthalmic business, maturing of the Mainland's ophthalmic operation and rapid development in the Mainland's dental services segment, combining with the gradual emergence of the "Cross-border Medical Services Ecosystem" at the Hong Kong-Shenzhen border area, it is expected that the Group's overall development will enter an entirely new phase. Going forward, I am fully confident of the future development of the Group. With the double drivers of our ophthalmic and dental services, overall profitability and competitiveness of the Group would be further enhanced.

Last but not least, I would like to express my heartfelt gratitude to all our customers, shareholders, employees and business partners for their unswerving support and trust over past years. We, C-MER Eye Care, will continue to uphold our motto of "patients come first" in striving to provide high quality Hong Kong-style medical services to patients while generating returns for our shareholders. Looking ahead, we will capitalise on new opportunities arising from the medical services integration between Shenzhen and Hong Kong and expand our cross-border medical services operation to provide comprehensive, high quality medical services with Hong Kong-style management on both sides of the border.

*Chairman*

**Dr. LAM Shun Chiu Dennis**

26 March 2024, Hong Kong

在集團三大業務版塊的持續發展下，包括香港眼科為主的香港醫療服務版塊穩步向上、內地眼科版塊開始成熟和內地牙科版塊的高速發展，加上深港口岸的「口岸醫療生態圈」漸具初形，預期將推動集團整體發展進入全新階段。展望未來，本人對集團的未來發展充滿信心，在眼科和牙科的兩引擎推動下，集團整體的盈利能力和競爭力將進一步加強。

最後，本人衷心感謝所有客戶、全體股東、員工和業務夥伴過去多年來之全力支持及信任，希瑪眼科會繼續秉承「以病人為中心」的理念，為病人提供優質的港式醫療服務，同時為股東創造回報。展望未來，我們將緊握兩地醫療融合新機遇，拓展跨境醫療業務，為兩地提供全面、港式管理和優質的醫療服務。

*主席*

**林順潮醫生**

香港，2024年3月26日

## BUSINESS REVIEW

### Overview

The Group experienced a strong rebound in our medical service business for the year ended 31 December 2023. Leveraging on our strong reputation in providing quality medical services, our core medical service revenue (comprising provision of ophthalmic services, provision of dental and other medical services and sales of vision aid products) increased by 32.9%, reaching a record high of HK\$1,904.5 million in 2023 from HK\$1,433.6 million in 2022. The significant increase in revenue generated from medical services was due to the sustained demand on the Group's ophthalmic and dental service businesses in both Hong Kong and Mainland China, and riding on the positive traffic flow between Shenzhen and Hong Kong through the reopening of the border between Hong Kong and Shenzhen, the Group's dental business in Shenzhen under the brand "Shenzhen CKJ" had recorded a notable revenue growth for the year ended 31 December 2023.

Despite the decrease in revenue generated from sales of COVID-19 related medical consumables to HK\$19.4 million in 2023 from HK\$298.3 million in 2022, our diverse portfolio of businesses has shown resilience in challenging macro-economic conditions while achieving growth in the post-COVID-19 era, and the total revenue of the Group increased by 11.1% to HK\$1,924.0 million in 2023 from HK\$1,731.9 million in 2022.

In addition, the Group has been closely monitoring the market condition and adjusting its business strategies and operations to prioritize our core business segments. In addition, the Group also prudently manages its working capital to ensure a healthy balance sheet.

### Our operations in Hong Kong

Under the brand of "C-MER Dennis Lam (希瑪林順潮)", we offer ophthalmic services of international calibre in treating a wide range of common to rare and complex eye problems. In addition, the Group operated (i) Champion Eye Centre Limited ("**Champion Eye**") (嘉賓眼科中心有限公司), which has over 20 years of history for offering ophthalmic services in Hong Kong; and (ii) The Optometry (OPT) Centre Limited ("**OPT**"), an optometry group to offer services in Hong Kong in the areas of myopia control, optometry assessments and spectacles and contact lens prescriptions in Hong Kong. In total, the ophthalmic and related services network mainly included our five day surgery centres, eight satellite clinics, seven optometry centres, and a one-stop centre for medical aesthetics, dental and ophthalmic services.

### 業務回顧

#### 概覽

截至2023年12月31日止年度，本集團的醫療服務業務強勁反彈。憑藉我們在提供優質醫療服務方面的卓越聲譽，我們的核心醫療服務收益（包括提供眼科服務、提供牙科及其他醫療服務以及銷售視力輔助產品）創下新高，由2022年的1,433.6百萬港元增加32.9%至2023年的1,904.5百萬港元。醫療服務收益的大幅增加乃由於中港兩地對本集團眼科及牙科服務業務有持續的需求，並受惠於港深兩地恢復通關後的深港人流的正面影響，截至2023年12月31日止年度，本集團於深圳以「深圳愛康健」品牌經營的牙科業務收益錄得顯著增長。

儘管銷售COVID-19相關醫療耗材產生的收益由2022年的298.3百萬港元減少至2023年的19.4百萬港元，但我們多元化的業務在充滿挑戰的宏觀經濟狀況下展現出韌力，並在疫情後實現增長，本公司的總收益由2022年的1,731.9百萬港元增加11.1%至2023年的1,924.0百萬港元。

此外，本集團一直密切監察市況，並調整其業務策略及營運，以優先發展核心業務分部。此外，本集團亦審慎管理其營運資金，確保資產負債表維持穩健。

### 香港業務

我們以「希瑪林順潮」品牌提供國際標準的眼科服務，治療各種常見乃至罕見及複雜的眼疾。此外，本集團經營(i)嘉賓眼科中心有限公司（「嘉賓眼科」），該公司在香港提供眼科服務已有超過20年歷史；以及(ii)視光師驗眼中心有限公司（「視光師驗眼中心」），其為一家眼科視光集團，在香港提供近視控制、眼科視光評估以及眼鏡及隱形眼鏡配鏡服務。總括而言，眼科及相關服務網絡主要包括五間日間手術中心、八間衛星診所、七間眼科視光中心及一間一站式醫學美容、牙科及眼科服務中心。

## Management Discussion and Analysis

### 管理層討論及分析

Since 2021, we started our dental, oncology and other medical services business in Hong Kong which included six dental clinics, three general practice clinics and an oncology centre as at 31 December 2023. Further, we started our clinical research business in July 2022, which may bring us opportunities for collaboration with different biotech companies for, among other things, research and clinical work.

In addition, the Group has been a distributor of COVID-19 related medical consumables in Hong Kong since February 2022. The revenue from the sales of COVID-19 related medical consumables decreased to HK\$19.4 million in 2023 from HK\$298.3 million in 2022 due to the relaxation of requirements for COVID-19 testing in Hong Kong.

#### Our operations and recent business developments in Mainland China

In Mainland China, our ophthalmic service network included nine eye hospitals in Shenzhen (Futian and Baoan), Beijing, Shanghai, Guangzhou, Zhuhai, Kunming, Huizhou, Jieyang, our two eye centres in Fuzhou and Shenzhen (Nanshan) and our three satellite eye clinics in Shanghai mainly under the brand of “C-MER Dennis Lam (希瑪林順潮)”. In addition, our tenth eye hospital in Foshan (佛山) of Guangdong Province (廣東省) commenced full operations in late August 2023. This will further strengthen our service network in the GBA. On the other hand, we ceased the operation of the eye centre in Fuzhou in August 2023 mainly due to the limitation on the development to a full size eye hospital. In the meantime, we continued to optimize the organizational structure and implement refined management in our operations.

Our hospitals in Zhuhai, Shenzhen (Futian) and Guangzhou are designated hospitals under the Measure of allowing Designated Healthcare Institutions operating in the GBA to use drugs and medical devices that are registered and being used in Hong Kong but are not yet registered by the National Medical Products Administration (港澳藥械通). With the supportive measures and our clinical experiences in Hong Kong, the Group is expected to be at a better position to serve the patients in the GBA giving patients who receive treatment from us in the GBA faster access to innovative and effective treatments.

自2021年起，我們開始在香港提供牙科、腫瘤科及其他醫療服務業務，當中包括截至2023年12月31日的六間牙科診所、三間全科診所及一間腫瘤中心。此外，我們於2022年7月開展了臨床研究業務，這可能會為我們帶來與不同生物技術公司合作的機會，以進行研究及臨床等工作。

再者，本集團自2022年2月起為COVID-19相關醫療耗材的香港分銷商。於2023年，由於香港的COVID-19檢測要求放寬，來自銷售COVID-19相關醫療耗材的收益由2022年的298.3百萬港元減少至19.4百萬港元。

#### 中國內地業務及近期業務發展

我們在中國內地的眼科服務網絡包括位於深圳(福田及寶安)、北京、上海、廣州、珠海、昆明、惠州、揭陽的九間眼科醫院，位於福州及深圳(南山)的兩間眼科中心，以及位於上海的三間眼科衛星診所，主要以「希瑪林順潮」品牌經營。此外，位於廣東省佛山的第十家眼科醫院於2023年8月底開始全面營運。這將進一步加強我們在大灣區的服務網絡。另一方面，由於未能提升為眼科醫院，位於福州的眼科中心已於2023年8月停止運作。與此同時，我們繼續優化組織架構，對業務營運實施精细化管理。

我們位於珠海、深圳(福田)及廣州的醫院為允許在大灣區內營運的指定醫療機構使用已在香港註冊並正在使用但尚未在國家醫療產品管理局註冊的藥品及醫療器械的措施(港澳藥械通)的指定醫院。在眾多措施的支持下，加上我們在香港的臨床經驗，本集團預期將能更好地服務大灣區的病人，而在大灣區接受我們治療的病人可因而更便捷地獲得新穎而有效的治療。

In February 2022, we completed our investment of 61.5% equity interest of Shenzhen CKJ, which became a non-wholly owned subsidiary of the Company. Shenzhen CKJ has a dental hospital and 12 dental clinics in Shenzhen as at 31 December 2023. One more dental clinic was opened in Futian, Shenzhen in February 2024. Benefitting from the robust demand for quality dental services and full reopening of the border between Hong Kong and Shenzhen, the business of Shenzhen CKJ experienced significant growth by 207.9% in 2023 to HK\$384.7 million from HK\$125.0 million in 2022. The depreciation of Renminbi (“**RMB**”) has affected our revenue growth when reporting in Hong Kong dollar terms. In RMB terms, our revenue of Shenzhen CKJ increased by 223.6% in 2023 as compared with that in 2022.

On 5 February 2024, the Company entered into a strategic agreement with Shenzhen Luohu District Government (深圳羅湖區政府) in relation to the construction of a “Hong Kong-style” private hospital near Shenzhen’s Luohu port (羅湖口岸港式口岸醫院建設簽署戰略合作協議). It is expected that this hospital, which is within a five-minute walk from the Luohu border land crossing, will become the first port hospital adopting Hong Kong-style medical services, bringing Hong Kong’s healthcare management systems, medical technologies and healthcare services serving residents of both Shenzhen and Hong Kong. The hospital will have departments including dentistry, ophthalmology, medical imaging, health check-ups, gynecology, traditional Chinese medicine, internal medicine, surgery and urology and the Group intends to introduce more departments in subsequent phases. The hospital will operate within a seven-storey building, having a gross floor area of over 10,000 sq. m. and is expected to commence operation in the second half of 2024.

As part of Cross-boundary Medical Collaboration under 2023 Policy Address of the Hong Kong Special Administrative Region Government (the “**HK Government**”), and as announced by the HK Government on 19 February 2024, our Shenzhen C.K.J Stomatological Hospital (深圳愛康健口腔醫院) (the “**Shenzhen CKJ Hospital**”) has been selected under the “Elderly Health Care Voucher Greater Bay Area Pilot Scheme” (the “**Pilot Scheme**”) as one of the seven medical institutions and the only dental hospital in the Pilot Scheme in the GBA as trial service points where the elderly health care vouchers may be used to cover the dental services provided. It is estimated that some 1.7 million eligible Hong Kong elderly persons will benefit from the Pilot Scheme.

於2022年2月，我們完成對深圳愛康健61.5%股權的投資，該公司成為本公司的非全資附屬公司。於2023年12月31日，深圳愛康健在深圳擁有1間牙科醫院及12間牙科診所。於2024年2月，再多一間牙科診所在深圳福田開業。受惠於市場對優質牙科服務的殷切需求及港深兩地全面恢復通關，深圳愛康健的業務錄得顯著增長，由2022年的125.0百萬港元增長207.9%至2023年的384.7百萬港元。人民幣(「**人民幣**」)貶值影響我們以港元呈報的收益增長。以人民幣計算，2023年深圳愛康健的收益較2022年增加了223.6%。

本公司與深圳羅湖區政府於2024年2月5日就羅湖口岸港式口岸醫院建設簽署一項戰略合作協議。預料該醫院(由羅湖陸路口岸僅需步行五分鐘即可抵達)將成為首家採取港式醫療服務的口岸醫院，引入香港的醫療管理制度、醫療技術及醫療服務，為深港兩地居民服務。醫院將設牙科、眼科、醫學影像科、體檢科、婦科、中醫學科、內科、外科及泌尿科等，而本集團有意於往後階段引進更多其他科系。醫院將設於一幢七層高大樓內，建築面積逾10,000平方米，預計將於2024年下半年開始營運。

作為香港特別行政區政府(「**香港政府**」)2023年施政報告項下跨境醫療協作的一部分，及按香港政府於2024年2月19日所公佈，根據「長者醫療券大灣區試點計劃」(「**試點計劃**」)，集團旗下深圳愛康健口腔醫院(「**深圳愛康健醫院**」)獲選為試點計劃下位於大灣區的七家醫療機構之一及唯一一家牙科醫院，在該試點可使用長者醫療券支付牙科服務的費用。預計約1.7百萬名合資格香港長者可受惠於此試點計劃。

### Revenue Overview

The total revenue in 2023 amounted to HK\$1,924.0 million (2022: HK\$1,731.9 million), representing a mild increase of 11.1% from 2022, due to the combined effect of (i) increase in the core medical service revenue (comprising of provision of ophthalmic services, provision of dental and other medical services and sales of vision aid products) by 32.9%, reaching a record high of HK\$1,904.5 million in 2023 from HK\$1,433.6 million in 2022, but is partially offset by the (ii) reduction in revenue generated from sale of COVID-19 related medical consumables by 93.5% to HK\$19.4 million in 2023.

The following table sets forth a breakdown of our revenue by segment for the years indicated as a percentage of total revenue:

|                                    |        | Year ended 31 December |              |           |       |           |        |
|------------------------------------|--------|------------------------|--------------|-----------|-------|-----------|--------|
|                                    |        | 2023                   |              | 2022      |       | Change    |        |
|                                    |        | 2023年                  | %            | 2022年     | %     | 變動        | %      |
|                                    |        | HK\$'000               | %            | HK\$'000  | %     | HK\$'000  | %      |
|                                    |        | 千港元                    | %            | 千港元       | %     | 千港元       | %      |
| HK medical business                | 香港醫療業務 | 932,087                | 48.5         | 805,656   | 46.6  | 126,431   | 15.7   |
| Mainland China ophthalmic business | 內地眼科業務 | 587,710                | 30.5         | 502,943   | 29.0  | 84,767    | 16.9   |
| Mainland China dental business     | 內地牙科業務 | 384,734                | 20.0         | 124,962   | 7.2   | 259,772   | 207.9  |
| Sales of medical consumables       | 銷售醫療耗材 | 19,433                 | 1.0          | 298,342   | 17.2  | (278,909) | (93.5) |
|                                    |        | <b>1,923,964</b>       | <b>100.0</b> | 1,731,903 | 100.0 | 192,061   | 11.1   |

In Hong Kong, our operations consisted of the provision of medical services (comprising of provision of ophthalmic services, provision of dental and other medical services) and the related businesses (including the sales of vision aid products), and the distribution of COVID-19 related medical consumables. With the increasing demand of quality medical services, and the sizeable and well-built network of our clinics in Hong Kong, our revenue from medical services and related businesses derived from our operation in Hong Kong increased by 15.7% to HK\$932.1 million (2022: HK\$805.7 million) due to the successful integration of our acquired businesses of Champion Eye and The Optometry (OPT) Centre Limited and the organic growth from our core medical services. The revenue from the sales of COVID-19 related medical consumables decreased to HK\$19.4 million in 2023 from HK\$298.3 million in 2022 due to relaxation of requirements for COVID-19 testing in Hong Kong.

### 收益概覽

2023年的總收益為1,924.0百萬港元(2022年:1,731.9百萬港元)，較2022年略為增加11.1%，乃由於以下各項的綜合影響：(i) 2023年的核心醫療服務收益(包括提供眼科服務、提供牙科及其他醫療服務以及銷售視力輔助產品)創下新高，由2022年的1,433.6百萬港元增長32.9%至1,904.5百萬港元，惟被(ii)銷售COVID-19相關醫療耗材的收益減少93.5%至2023年的19.4百萬港元抵銷部分增長。

下表載列我們於該等年度按分部劃分的收益明細(以佔總收益的百分比表示)：

我們在香港的業務包括提供醫療服務(包含提供眼科服務、提供牙科及其他醫療服務)及相關業務(包括銷售視力輔助產品)，以及分銷COVID-19相關醫療耗材。隨著市場對優質醫療服務的需求增加，憑藉我們在香港擁有龐大及完善的診所網絡，來自香港業務的醫療服務及相關業務的收益增加15.7%至932.1百萬港元(2022年:805.7百萬港元)，這是由於我們成功整合所收購的嘉賓眼科及視光師驗眼中心有限公司業務以及我們核心醫療服務的有機增長。由於香港的COVID-19檢測要求放寬，來自銷售COVID-19相關醫療耗材的收益由2022年的298.3百萬港元減少至2023年的19.4百萬港元。

Our revenue in the Mainland China was mainly derived from our provision of ophthalmic services and dental services, and we recorded an increase of 54.9% in 2023 to HK\$972.4 million from HK\$627.9 million in 2022. In RMB terms, the revenue increased by 62.8%.

We provided our ophthalmic services in Mainland China in our eye hospitals, eye centres and satellite eye clinics. The total revenue from the eye hospitals in Futian and Baoan, Shenzhen and the eye centre in Nanshan, Shenzhen increased slightly by 5.6% and amounted to HK\$276.6 million in 2023 (2022: HK\$261.9 million). In RMB terms, the revenue increased by 11.0%.

The revenue of the eye hospital in Beijing, which commenced its operations in January 2018, increased by 67.2% and amounted to HK\$100.2 million in 2023 (2022: HK\$59.9 million). The revenue of the operations in Shanghai, the acquisition of which was completed in November 2019, increased by 6.8% and amounted to HK\$53.1 million in 2023 (2022: HK\$49.7 million). In RMB terms, the revenue derived from Beijing and Shanghai increased by 75.8% and 12.4%, respectively.

The other two acquired eye hospitals in Kunming, the acquisition of which was completed in June 2019, and Zhuhai, the acquisition of which was completed in December 2020, contributed HK\$67.6 million (2022: HK\$60.6 million), and HK\$42.8 million (2022: HK\$37.2 million) to the revenue of the Group, respectively, in 2023, and their operations have been running smoothly and positively since the acquisitions.

The eye hospitals in Huizhou, Guangzhou, Jieyang and Foshan commenced full operations in March 2021, April 2022, August 2022 and August 2023, respectively, and contributed HK\$12.0 million (2022: HK\$13.9 million), HK\$22.7 million (2022: HK\$11.4 million), HK\$7.7 million (2022: HK\$2.1 million) and HK\$0.9 million (2022: nil) to the revenue of the Group, respectively, in 2023.

For the year ended 31 December 2023, we provided our dental services in Mainland China in the dental hospital and 12 dental clinics in Shenzhen under Shenzhen CKJ. Following the reopening of the border between Hong Kong and Shenzhen, the recovery momentum was very strong and the revenue of Shenzhen CKJ soared by 207.9% to HK\$384.7 million in 2023 from HK\$125.0 million in 2022.

我們在中國內地的收益主要來自提供眼科服務及牙科服務，錄得收益由2022年的627.9百萬港元增加54.9%至2023年的972.4百萬港元。以人民幣計算，收益增加了62.8%。

我們在中國內地的眼科醫院、眼科中心及衛星眼科診所提供眼科服務。2023年來自深圳福田及寶安的眼科醫院及深圳南山眼科中心的總收益輕微增加5.6%至276.6百萬港元（2022年：261.9百萬港元）。以人民幣計算，收益增加了11.0%。

於2023年，自2018年1月開始營運的北京眼科醫院的收益增加67.2%至100.2百萬港元（2022年：59.9百萬港元）。於2023年，本集團於2019年11月完成收購的上海業務的收益增加6.8%至53.1百萬港元（2022年：49.7百萬港元）。以人民幣計算，北京及上海的收入分別增加了75.8%及12.4%。

於2023年，已收購位於昆明（於2019年6月完成收購）和珠海（於2020年12月完成收購）的另外兩間眼科醫院分別為本集團的收益貢獻67.6百萬港元（2022年：60.6百萬港元）及42.8百萬港元（2022年：37.2百萬港元）。收購後，業務運作順暢及良好。

位於惠州、廣州、揭陽及佛山的眼科醫院分別於2021年3月、2022年4月、2022年8月及2023年8月全面投入運作，於2023年分別為本集團的收益貢獻12.0百萬港元（2022年：13.9百萬港元）、22.7百萬港元（2022年：11.4百萬港元）、7.7百萬港元（2022年：2.1百萬港元）及0.9百萬港元（2022年：無）。

截至2023年12月31日止年度，我們透過深圳愛康健名下的牙科醫院及12間牙科診所（均位於深圳市）在中國內地提供牙科服務。隨著港深兩地恢復通關，該業務迎來非常強勁的復甦動力，深圳愛康健的收益由2022年的125.0百萬港元躍升207.9%至2023年的384.7百萬港元。



### FINANCIAL REVIEW

#### Revenue

We are an ophthalmic, dental and other medical service provider in Hong Kong and Mainland China. Our ophthalmologists/physicians are specialised in the fields of cataract, glaucoma, strabismus and refractive surgeries and external eye diseases. Our dentists have expertise and qualifications across a wide range of specialty areas, covering general dentistry, orthodontics and implantology. Our revenue is derived from our fees charged to our clients on consultation, procedures, surgeries, and other medical services, as well as the sales of vision aid products, including glasses and lens, and medical consumables. The following table sets forth our revenue by nature for the years indicated as a percentage of total revenue:

|                                     |          | Year ended 31 December<br>截至12月31日止年度 |              |                 |        |                 |        |
|-------------------------------------|----------|---------------------------------------|--------------|-----------------|--------|-----------------|--------|
|                                     |          | 2023<br>2023年                         |              | 2022<br>2022年   |        | Change<br>變動    |        |
|                                     |          | HK\$'000<br>千港元                       | %<br>%       | HK\$'000<br>千港元 | %<br>% | HK\$'000<br>千港元 | %<br>% |
| Provision of ophthalmic services    | 提供眼科服務   | 1,266,248                             | 65.7         | 1,074,301       | 62.0   | 191,947         | 17.9   |
| Provision of dental services        | 提供牙科服務   | 428,098                               | 22.3         | 163,853         | 9.5    | 264,245         | 161.3  |
| Provision of other medical services | 提供其他醫療服務 | 47,580                                | 2.5          | 34,426          | 2.0    | 13,154          | 38.2   |
| Sales of vision aid products        | 銷售視力輔助產品 | 162,605                               | 8.5          | 160,981         | 9.3    | 1,624           | 1.0    |
| Sales of medical consumables        | 銷售醫療耗材   | 19,433                                | 1.0          | 298,342         | 17.2   | (278,909)       | (93.5) |
|                                     |          | <b>1,923,964</b>                      | <b>100.0</b> | 1,731,903       | 100.0  | 192,061         | 11.1   |

Our total revenue in 2023 recorded a slight increase of 11.1% as compared with our total revenue in 2022. The increase was primarily driven by (i) the increase in the revenue generated from the provision of ophthalmic services to HK\$1,266.2 million in 2023 from HK\$1,074.3 million in 2022, representing an increase of 17.9%, which was primarily attributable to the increase in the number of surgeries performed by us in Hong Kong and Mainland China, (ii) the increase in the revenue generated from the provision of dental services to HK\$428.1 million in 2023 from HK\$163.9 million in 2022, representing an increase of 161.3%, which was primarily attributable to reopening of the border between Hong Kong and Shenzhen leading to the significant growth in business volume for Shenzhen CKJ, but is partially offset by (iii) the decrease in the revenue generated from the sales of medical consumables to HK\$19.4 million in 2023 from HK\$298.3 million in 2022.

#### 財務回顧

#### 收益

我們是一家位於香港及中國內地的眼科、牙科及其他醫療服務提供商。我們的眼科醫生／醫生專攻白內障、青光眼、斜視及屈光手術及眼表疾病領域。我們的牙醫具備多種專業領域的專識和資格，涵蓋普通牙科、正畸科及種植科。我們的收益來自就診症、程序、手術及其他醫療服務向客戶收取的費用以及銷售視力輔助產品（如眼鏡及鏡片）及醫療耗材。下表載列我們於所示年度的按性質劃分的收益所佔總收益百分比：

我們於2023年的總收益較2022年總收益輕微增加11.1%。增加主要由以下因素帶動：(i)提供眼科服務的收益由2022年的1,074.3百萬港元增加17.9%至2023年的1,266.2百萬港元，主要由於我們於香港及中國內地進行的手術數目增加所致，(ii)提供牙科服務的收益由2022年的163.9百萬港元增加161.3%至2023年的428.1百萬港元，主要由於港深兩地恢復通關，帶動深圳愛康健的業務量顯著增長，惟被(iii)銷售醫療耗材的收益由2022年的298.3百萬港元減少至2023年的19.4百萬港元部分抵銷。

The following table sets forth our revenue according to geographical markets as a percentage of total revenue:

下表載列我們根據地理市場劃分的收益所佔總收益百分比：

|                |      | Year ended 31 December<br>截至12月31日止年度 |        |                 |        |                 |        |
|----------------|------|---------------------------------------|--------|-----------------|--------|-----------------|--------|
|                |      | 2023<br>2023年                         |        | 2022<br>2022年   |        | Change<br>變動    |        |
|                |      | HK\$'000<br>千港元                       | %<br>% | HK\$'000<br>千港元 | %<br>% | HK\$'000<br>千港元 | %<br>% |
| Hong Kong      | 香港   | 951,520                               | 49.5   | 1,103,998       | 63.7   | (152,478)       | (13.8) |
| Mainland China | 中國內地 | 972,444                               | 50.5   | 627,905         | 36.3   | 344,539         | 54.9   |
|                |      | 1,923,964                             | 100.0  | 1,731,903       | 100.0  | 192,061         | 11.1   |

The revenue generated by our business operations in Hong Kong accounted for 49.5% of our total revenue. As a percentage of our total revenue, revenue from Hong Kong decreased from 63.7% for the year ended 31 December 2023 due to the decrease in revenue from sale of COVID-19 related medical consumables in Hong Kong and the faster growth in revenue from our dental services in Mainland China.

我們在香港經營業務產生的收益佔總收益的49.5%。香港的收益佔總收益的百分比比較截至2023年12月31日止年度的63.7%有所減少，是由於在香港出售COVID-19相關醫療耗材的收益減少，且中國內地牙科服務的收益增長較快所致。

### Provision of ophthalmic services

Our revenue generated from the provision of ophthalmic services may be broadly divided into two categories, namely (1) consultation and other medical service fees and (2) surgery fees. The following table sets forth our revenue by category for the years indicated as a percentage of total revenue generated from the provision of ophthalmic services:

### 提供眼科服務

我們來自提供眼科服務的收益可大致分為兩類，即(1)診金及其他醫療服務費及(2)手術費。下表載列所示年度按類別劃分的收益所佔提供眼科服務所得總收益百分比：

|   |            | Year ended 31 December<br>截至12月31日止年度 |        |                 |        |                 |        |
|---|------------|---------------------------------------|--------|-----------------|--------|-----------------|--------|
|   |            | 2023<br>2023年                         |        | 2022<br>2022年   |        | Change<br>變動    |        |
|   |            | HK\$'000<br>千港元                       | %<br>% | HK\$'000<br>千港元 | %<br>% | HK\$'000<br>千港元 | %<br>% |
| Consultation and other medical service fees | 診金及其他醫療服務費 |                                       |        |                 |        |                 |        |
| - Hong Kong                                 | - 香港       | 321,524                               | 25.4   | 250,254         | 23.3   | 71,270          | 28.5   |
| - Mainland China                            | - 中國內地     | 146,064                               | 11.5   | 97,929          | 9.1    | 48,135          | 49.2   |
|   |            | 467,588                               | 36.9   | 348,183         | 32.4   | 119,405         | 34.3   |
| Surgery fees                                | 手術費        |                                       |        |                 |        |                 |        |
| - Hong Kong                                 | - 香港       | 483,838                               | 38.2   | 449,078         | 41.8   | 34,760          | 7.7    |
| - Mainland China                            | - 中國內地     | 314,822                               | 24.9   | 277,040         | 25.8   | 37,782          | 13.6   |
|   |            | 798,660                               | 63.1   | 726,118         | 67.6   | 72,542          | 10.0   |
| Total                                       | 總計         | 1,266,248                             | 100.0  | 1,074,301       | 100.0  | 191,947         | 17.9   |

## Management Discussion and Analysis

### 管理層討論及分析

The ophthalmic services provided by us focused on surgeries for the treatment of not only cataract, glaucoma and strabismus, but also eye diseases including corneal and vitreoretinal diseases. Generally speaking, ophthalmic services provided by us are outpatient or day care procedures, performed under local anaesthesia. Hence, unlike other hospitals, clinics or nursing homes, we are not constrained by bed capacity and do not focus on providing large inpatient facilities at our eye centres, hospitals or clinics.

Our revenue generated from our eye hospitals, eye centres, eye clinics and optometry centres can be broadly divided into different categories, namely (1) consultation, examination, laser procedures and other procedures, (2) refractive surgeries, (3) cataract surgeries, (4) other surgeries and (5) sales of vision aid products which included our optometry services, which accounted for 32.7%, 24.6%, 20.1%, 11.2% and 11.4% (2022: 28.2%, 28.1%, 17.1%, 13.6% and 13.0%), respectively, as a percentage of the total revenue for the Group derived from our ophthalmic business during the year ended 31 December 2023.

The following table sets forth the total surgery fees, the total number of surgeries performed by us and the average fee per surgery:

我們提供的眼科服務專注於治療白內障、青光眼及斜視的手術以及角膜、玻璃體視網膜疾病等眼科疾病。一般而言，我們提供的眼科服務為於局部麻醉下進行的門診或日間護理流程。因此，與其他醫院、診所或療養院有別，我們不受床位容量限制，亦非專注於我們的眼科中心、醫院或診所提供大型住院設施。

我們來自眼科醫院、眼科中心、眼科診所及眼科視光中心的收益大致可分為以下不同類別，即(1)諮詢、檢查、激光治療及其他治療；(2)屈光手術；(3)白內障手術；(4)其他手術；及(5)銷售視力輔助產品(包括我們的驗光服務)，於截至2023年12月31日止年度，分別佔本集團提供眼科服務所得收益總額的32.7%、24.6%、20.1%、11.2%及11.4%(2022年：28.2%、28.1%、17.1%、13.6%及13.0%)。

下表載列手術費總額、我們進行的手術總數及每例手術的平均費用：

|                                     |             | Year ended 31 December |         | Change |
|-------------------------------------|-------------|------------------------|---------|--------|
|                                     |             | 截至12月31日止年度            |         | 變動     |
|                                     |             | 2023                   | 2022    | %      |
|                                     |             | 2023年                  | 2022年   | %      |
| <b>In Hong Kong</b>                 | <b>香港</b>   |                        |         |        |
| Total surgery fee (in HK\$'000)     | 手術費總額(千港元)  | <b>483,838</b>         | 449,078 | 7.7    |
| Number of surgeries performed by us | 我們進行的手術數目   | <b>17,358</b>          | 15,969  | 8.7    |
| Average surgery fee (HK\$)          | 平均手術費(港元)   | <b>27,874</b>          | 28,122  | (0.9)  |
| <b>In Mainland China</b>            | <b>中國內地</b> |                        |         |        |
| Total surgery fee (in HK\$'000)     | 手術費總額(千港元)  | <b>314,822</b>         | 277,040 | 13.6   |
| Number of surgeries performed by us | 我們進行的手術數目   | <b>25,528</b>          | 19,062  | 33.9   |
| Average surgery fee (HK\$)          | 平均手術費(港元)   | <b>12,332</b>          | 14,534  | (15.2) |

In Hong Kong, the average surgery fee remained roughly the same. The surgery volume increased by 8.7% during the year ended 31 December 2023 as a result of the increasing demand of quality medical services with the total surgery fee increased by 7.7% in 2023.

在香港，平均手術費大致持平。截至2023年12月31日止年度，由於優質醫療服務需求增加，故手術數目增加8.7%，而2023年的手術費總額增加7.7%。

In Mainland China, the average surgery fee in Hong Kong dollar terms decreased by 15.2% due to price adjustment for promoting of our refractive surgeries in certain locations and the depreciation of RMB against Hong Kong dollar in 2023. In RMB terms, the average surgery fee decreased by 10.8%. The number of surgeries increased by 33.9% in 2023, which was mainly attributable to the increase in the number of surgeries performed in the eye hospitals in Shenzhen, Beijing and Guangzhou, which resulted in an increased of total surgery fee by 13.6% in 2023.

### Provision of dental services

The following table sets forth the total revenue from dental services, the total number of patient visits, total number of dental chairs, visits per dental chair and revenue per dental chair:

|  |              | Year ended 31 December<br>截至12月31日止年度 |               | Change<br>變動 |
|--|--------------|---------------------------------------|---------------|--------------|
|  |              | 2023<br>2023年                         | 2022<br>2022年 | %<br>%       |
| Total revenue (in HK\$'000)            | 總收益(千港元)     | <b>428,098</b>                        | 163,853       | 161.3        |
| Total patient visits                   | 就診總數         | <b>257,387</b>                        | 131,425       | 95.8         |
| Total number of dental chairs          | 牙科椅總數        | <b>235</b>                            | 233           | 0.9          |
| Visits per dental chair                | 每張牙科椅就診次數    | <b>1,095</b>                          | 564           | 94.1         |
| Revenue per dental chair (in HK\$'000) | 每張牙科椅收益(千港元) | <b>1,822</b>                          | 703           | 159.2        |

Our revenue generated from dental services recorded a significant increase of 161.3% in 2023, which amounted to HK\$428.1 million (2022: HK\$163.9 million), representing 22.3% (2022: 9.5%) of our total revenue.

The number of patient visits for dental services increased by 95.8% from 131,425 to 257,387 during 2023. Visits per dental chair increased by 94.1% from 564 to 1,095, while revenue per dental chair recorded a significant increase of 159.2% to HK\$1,822,000 in 2023 (2022: HK\$703,000). The increase was primarily attributable to the rebound in demand for dental services of Shenzhen CKJ after the reopening of the border between Hong Kong and Shenzhen, which led to significant growth in business volume for Shenzhen CKJ in 2023.

### Provision of other medical services

Our revenue generated from oncology, medical aesthetics, general practice and other services during 2023 amounted to approximately HK\$47.6 million (2022: HK\$34.4 million), representing approximately 2.5% (2022: 2.0%) of our total revenue.

在中國內地，2023年的平均手術費以港元列賬下跌15.2%，此乃由於在若干地區推廣屈光手術的價格調整以及人民幣兌港元貶值所致。以人民幣計算，平均手術費下跌10.8%。2023年進行的手術數目增加33.9%，主要由於深圳、北京及廣州眼科醫院進行的手術數目增加，使2023年的手術費總額增加13.6%。

### 提供牙科服務

下表載列牙科服務總收益、就診總數、牙科椅總數、每張牙科椅就診次數及每張牙科椅收益：

我們來自牙科服務的收益於2023年大幅增加161.3%至428.1百萬港元（2022年：163.9百萬港元），佔總收益22.3%（2022年：9.5%）。

牙科服務就診次數由131,425次增加95.8%至2023年的257,387次。每張牙科椅就診次數由564次增加94.1%至1,095次，每張牙科椅收益大幅增加159.2%至2023年的1,822,000港元（2022年：703,000港元）。收益增加主要是由於2023年港深兩地恢復通關後對深圳愛康健的牙科服務需求反彈，帶動深圳愛康健的業務量顯著增加。

### 提供其他醫療服務

於2023年我們來自腫瘤科、醫學美容、全科及其他服務的收益約為47.6百萬港元（2022年：34.4百萬港元），佔總收益約2.5%（2022年：2.0%）。

### Sales of vision aid products

We also generated revenue from the sales of vision aid products including glasses and lens. The sales were conducted by us through the assessment of the optometrists employed by us in Hong Kong and Mainland China. During 2023, our revenue generated from the sales of vision aid products amounted to HK\$162.6 million, representing an increase of 1.0% as compared to 2022.

### Sales of medical consumables

The Group has been a distributor of COVID-19 related medical consumables in Hong Kong since February 2022, and the revenue from their sales decreased by 93.5% and amounted to HK\$19.4 million in 2023 (2022: HK\$298.3 million), representing approximately 1.0% (2022: 17.2%) of our total revenue for 2023, and the decrease in revenue and revenue contribution from this segment was mainly attributable to relaxation of requirements for COVID-19 testing in Hong Kong.

### Cost of revenue

The following table sets forth an analysis of our cost of revenue for the years indicated, both in terms of Hong Kong dollars and as a percentage of total revenue:

|   |            | Year ended 31 December<br>截至12月31日止年度 |                               |                 |                               |                 |        |
|---|------------|---------------------------------------|-------------------------------|-----------------|-------------------------------|-----------------|--------|
|   |            | 2023<br>2023年                         |                               | 2022<br>2022年   |                               | Change<br>變動    |        |
|   |            | HK\$'000<br>千港元                       | % to<br>revenue<br>佔收益<br>百分比 | HK\$'000<br>千港元 | % to<br>revenue<br>佔收益<br>百分比 | HK\$'000<br>千港元 | %      |
| Doctors' consultation fees                    | 醫生診金       | 400,902                               | 20.8                          | 342,978         | 19.8                          | 57,924          | 16.9   |
| Cost of inventories and consumables           | 存貨及耗材成本    | 395,133                               | 20.5                          | 504,901         | 29.2                          | (109,768)       | (21.7) |
| Staff salaries and allowance                  | 員工薪金及津貼    | 312,116                               | 16.2                          | 245,696         | 14.2                          | 66,420          | 27.0   |
| Depreciation of right-of-use assets           | 使用權資產折舊    | 87,722                                | 4.6                           | 84,093          | 4.8                           | 3,629           | 4.3    |
| Depreciation of property, plant and equipment | 物業、廠房及設備折舊 | 55,201                                | 2.9                           | 56,349          | 3.2                           | (1,148)         | (2.0)  |
| Others  | 其他         | 53,928                                | 2.8                           | 50,189          | 2.9                           | 3,739           | 7.4    |
| Total   | 總計         | 1,305,002                             | 67.8                          | 1,284,206       | 74.1                          | 20,796          | 1.6    |

### 銷售視力輔助產品

我們亦從銷售視力輔助產品(如眼鏡及鏡片)中獲取收益。我們透過於香港及中國內地僱用的視光師的評估進行銷售。於2023年，我們來自銷售視力輔助產品的收益為162.6百萬港元，較2022年增加1.0%。

### 銷售醫療耗材

自2022年2月起，本集團為COVID-19相關醫療耗材的香港分銷商，於2023年，醫療耗材銷售收益減少93.5%至19.4百萬港元(2022年：298.3百萬港元)，佔總收益約1.0%(2022年：17.2%)，此分部收益及收益貢獻減少，主要由於香港的COVID-19檢測要求放寬所致。

### 銷售成本

下表載列我們於所示年度的銷售成本(均以港元以及佔總收益的百分比列示)的分析：

Our cost of revenue increased by 1.6% from HK\$1,284.2 million in 2022 to HK\$1,305.0 million in 2023, primarily as a result of (i) an increase in doctors' consultation fees of HK\$57.9 million with the increase in medical services revenue in Hong Kong, and (ii) an increase in staff salaries and allowance of HK\$66.4 million mainly attributable to Shenzhen CKJ, but was partially offset by (iii) a decrease in cost of inventories and medical consumables sold of HK\$109.8 million.

### Gross profit and gross profit margin

The following table sets forth our gross profit and gross profit margin according to our business segments for the years indicated:

我們的銷售成本由2022年的1,284.2百萬港元增加1.6%至2023年的1,305.0百萬港元，主要由於(i)隨著香港醫療服務的收益增加，醫生診金增加57.9百萬港元；及(ii)員工薪金及津貼增加66.4百萬港元（主要源自深圳愛康健），惟被(iii)存貨及已出售醫療耗材成本減少109.8百萬港元部分抵銷。

### 毛利及毛利率

下表載列我們於所示年度按業務分部劃分的毛利及毛利率：

|                                    |        | Year ended 31 December<br>截至12月31日止年度 |             |                    |             |                    |         |
|------------------------------------|--------|---------------------------------------|-------------|--------------------|-------------|--------------------|---------|
|                                    |        | 2023<br>2023年                         |             | 2022<br>2022年      |             | Change<br>變動       |         |
|                                    |        | Gross Profit<br>毛利                    |             | Gross Profit<br>毛利 |             | Gross Profit<br>毛利 |         |
|                                    |        | HK\$'000<br>千港元                       | GP %<br>毛利率 | HK\$'000<br>千港元    | GP %<br>毛利率 | HK\$'000<br>千港元    | %       |
| HK medical business                | 香港醫療業務 | 251,248                               | 27.0        | 187,122            | 23.2        | 64,126             | 34.3    |
| Mainland China ophthalmic business | 內地眼科業務 | 207,510                               | 35.3        | 139,457            | 27.7        | 68,053             | 48.8    |
| Mainland China dental business     | 內地牙科業務 | 152,075                               | 39.5        | 12,216             | 9.8         | 139,859            | 1,144.9 |
| Sales of medical consumables       | 銷售醫療耗材 | 8,129                                 | 41.8        | 108,902            | 36.5        | (100,773)          | (92.5)  |
|                                    |        | <b>618,962</b>                        | <b>32.2</b> | 447,697            | 25.9        | 171,265            | 38.3    |

## Management Discussion and Analysis

### 管理層討論及分析

With the growth of operations, our gross profit in 2023 amounted to HK\$619.0 million, representing an increase of 38.3% from HK\$447.7 million in 2022. Our gross profit margin was 32.2% in 2023, as compared with 25.9% in 2022. The gross profit margin for our HK medical business segment recorded an increase to 27.0% from 23.2% in 2022 due to the increase in cost efficiency resulted from the revenue growth. The gross profit margin for our Mainland China ophthalmic business segment increased to 35.3% from 27.7% in 2022, primarily due to the recovery of business operations from the adverse impact COVID-19. The gross profit margin for our Mainland China dental business segment increased to 39.5% from 9.8% in 2022, which was mainly attributable to the recovery of business accompanied by the reopening of border between Hong Kong and Shenzhen and in particular the significant increase in revenue per dental chair in 2023. The gross profit margin for our sales of medical consumables segment increased to 41.8% from 36.5% in 2022 as a result of less discounted bulk purchases made by our customers.

#### Selling expenses

Our selling expenses had an increase of 16.6% and amounted to HK\$147.8 million during 2023 (2022: HK\$126.8 million). The amount of selling expenses, as a percentage of our total revenue, increased from 7.3% in 2022 to 7.7% in 2023. The fees paid to online platforms represented the major component of our selling expenses.

#### Administrative expenses

Our total administrative expenses in 2023 amounted to HK\$354.9 million and had an increase of 2.8% as compared with HK\$345.3 million in 2022. The increase in our administrative expenses in 2023 was primarily driven by the increase in our staff salaries and allowances as a result of business expansion.

#### Other income

Our other income in 2023 consisted primarily of the management fee income from an associate and government grants, and decreased to HK\$8.4 million from HK\$28.7 million in 2022. The decrease was mainly contributed by the decrease in management fee income from an associate.

由於業務增長，2023年的毛利為619.0百萬港元，較2022年的447.7百萬港元增加38.3%。2023年的毛利率為32.2%，而2022年為25.9%。香港醫療業務分部毛利率由2022年的23.2%增至27.0%，此乃由於收益增長導致成本效益增加。內地眼科業務分部毛利率由2022年的27.7%增至35.3%，主要由於業務營運已走出COVID-19的不利影響而恢復。內地牙科業務分部毛利率由2022年的9.8%增至39.5%，主要由於業務的恢復及香港與深圳的重新通關，而每張牙科椅收益於2023年的增幅尤其明顯。銷售醫療耗材分部毛利率由2022年的36.5%增至41.8%，乃由於客戶批量採購折扣減少。

#### 銷售開支

我們的銷售開支增加16.6%至2023年的147.8百萬港元(2022年：126.8百萬港元)。銷售開支金額佔總收益的百分比由2022年的7.3%增加至2023年的7.7%。已付線上平台的費用佔銷售開支的大部分。

#### 行政開支

於2023年，我們的行政開支總額為354.9百萬港元，較2022年的345.3百萬港元增加2.8%。2023年行政開支增加主要由於業務擴展，帶動我們的員工薪金及津貼向上。

#### 其他收入

於2023年，我們的其他收入主要包括來自一間聯營公司的管理費收入及政府補助，由2022年的28.7百萬港元減少至8.4百萬港元。減少主要由於來自一間聯營公司的管理費收入減少所致。

### Other losses, net

Our other losses, net in 2023 amounted to HK\$5.3 million and mainly consisted of loss on a financial asset at fair value through profit or loss and exchange losses, net, and partially offset by gain on fair value change of contingent consideration receivables.

### Finance income/(costs), net

Our finance income/(costs), net in 2023 amounted to HK\$1.8 million and mainly consisted of bank interest income netted off by interest expenses on leases.

### Income tax expense

Our income tax expense in 2023 amounted to HK\$37.9 million, representing an increase of 8.3% from HK\$35.0 million in 2022. The increase was primarily due to the increase in the income tax expense for operations in Mainland China.

### Profit/(loss) for the year

As a result of the foregoing, our profit in 2023 amounted to HK\$86.3 million (2022: loss of HK\$46.2 million), the turnaround was primarily due to the recovery of the growth of business from the adverse impact of COVID-19 and coupled with the reopening of the border between Hong Kong and Shenzhen, the notable revenue growth in 2023 recorded by Group's dental business in Shenzhen under the brand "Shenzhen CKJ" and its turnaround to profitability, which was partially offset by decrease in profits derived from the sales of COVID-19 related medical consumables in Hong Kong.

### Capital expenditure and commitments

During 2023, the Group incurred capital expenditures of HK\$224.2 million, primarily due to addition of right-of-use assets and purchase of equipment and leasehold improvements for our hospitals, centres and clinics.

As at 31 December 2023, the Group had a total capital commitment of approximately HK\$107.2 million (2022: HK\$47.7 million), mainly comprising the related contracts of capital expenditure for construction of our headquarters in Pingshan, Shenzhen and leasehold improvements for our hospitals.

### Gearing ratio

As at 31 December 2023, the gearing ratio, which is calculated as net debt divided by total capital, is not applicable due to net cash position (2022: same).

### 其他虧損淨額

於2023年，我們的其他虧損淨額為5.3百萬港元，主要包括按公平值計入損益的金融資產虧損及外匯虧損淨額，被應收或然代價的公平值變動收益部分抵銷。

### 財務收入／（成本）淨額

於2023年，我們的財務收入／（成本）淨額為1.8百萬港元，主要包括銀行利息收入，被租賃利息開支所抵銷。

### 所得稅開支

於2023年，我們的所得稅開支為37.9百萬港元，較2022年的35.0百萬港元增加8.3%。增加主要由於中國內地業務的所得稅開支增加所致。

### 年內利潤／（虧損）

基於上文所述，我們於2023年的利潤為86.3百萬港元（2022年：虧損46.2百萬港元），轉虧為盈主要由於業務增長已走出COVID-19的不利影響而恢復，加上港深兩地恢復通關，本集團在深圳以「深圳愛康健」品牌經營的牙科業務於2023年錄得顯著的收益增長並實現轉虧為盈，惟被在香港銷售COVID-19相關醫療耗材所產生的利潤減少部分抵銷。

### 資本開支及承擔

於2023年，本集團產生資本開支224.2百萬港元，主要是由於添置使用權資產及購置設備及醫院、中心及診所的租賃物業裝修所致。

於2023年12月31日，本集團的資本承擔總額約為107.2百萬港元（2022年：47.7百萬港元），主要包括在深圳坪山建設總部及醫院租賃裝修的相關資本開支合約。

### 資產負債比率

於2023年12月31日，由於處於淨現金狀況，資產負債比率（按淨債務除以總股本計算）並不適用（2022年：相同）。



### Contingent liabilities

The Group had no material contingent liability as at 31 December 2023.

### Pledge of assets

On 17 February 2022, the Group completed its investment to own an 61.5% equity interest of Shenzhen CKJ at a total consideration of RMB430,500,000. Under the relevant equity investment agreements, the Group shall give security against its payment obligations under the said agreements, and interests representing approximately RMB34.6 million, or 55.0%, of Shenzhen CKJ's registered capital had been pledged under this arrangement (the "Shenzhen CKJ Share Pledge"), and such security have been fully released on 9 March 2023 as all payment obligations by the Group have been fulfilled.

Further details of the Shenzhen CKJ Share Pledge and the Shenzhen CKJ investment can be found in the announcements of the Company dated 3 September 2021, 24 November 2021 and 17 February 2022, respectively.

In addition, the Group had buildings of HK\$50.8 million in Mainland China which were pledged as security for bank borrowings as at 31 December 2022. The security have been released during 2023 upon repayment of the bank borrowings.

Save for the above, the Group had no pledge of assets as at 31 December 2023.

### Financial instruments

Our major financial instruments include trade receivables, other receivables excluding prepayments, cash and cash equivalents, bank deposits, financial assets at fair value through profit or loss, financial assets at fair value through other comprehensive income, trade payables, other payables excluding non-financial liabilities, amount due to non-controlling interests, bank borrowings and lease liabilities. Our management manages such exposure to ensure appropriate measures are implemented on a timely and effective manner.

### 或然負債

本集團於2023年12月31日並無重大或然負債。

### 資產抵押

2022年2月17日，本集團完成對深圳愛康健的61.5%股權投資，總代價為人民幣430,500,000元。根據相關的股權投資協議，本集團將為其前述協議下的付款責任提供擔保，而深圳愛康健的註冊資本中所佔權益約人民幣34.6百萬元或55.0%，已作為本安排下抵押（「深圳愛康健股份抵押」），而有關抵押已於2023年3月9日悉數解除，因本集團已達成所有付款責任。

有關於深圳愛康健股份抵押及深圳愛康健投資的進一步詳情，可分別參閱本公司日期為2021年9月3日、2021年11月24日及2022年2月17日的該等公告。

此外，本集團於2022年12月31日抵押在中國內地50.8百萬港元的樓宇，作為銀行借款的抵押品。此抵押品已在2023年隨著銀行借款的還款而解除抵押。

除上述者外，本集團於2023年12月31日並無抵押資產。

### 金融工具

我們的主要金融工具包括貿易應收款項、其他應收款項（不包括預付款項）、現金及現金等價物、銀行存款、按公平值計入損益的金融資產、按公平值計入其他全面收入的金融資產、貿易應付款項、其他應付款項（不包括非金融負債）、應付非控股權益、銀行借款及租賃負債。管理層管理該等風險以確保適時有效實施適當的措施。

### Foreign exchange risk

Our subsidiaries mainly operate in Hong Kong and Mainland China with most of the transactions settled in HK\$ and RMB, respectively. Foreign exchange rate risk arises when recognised financial assets and liabilities are denominated in a currency that is not the entity's functional currency.

As at 31 December 2023, the financial assets and liabilities of our subsidiaries in Hong Kong and Mainland China were primarily denominated in HK\$ and RMB, respectively. Currently, the Group has not entered into agreements or purchased instruments to hedge the Group's foreign exchange rate risks. Any material fluctuation in the exchange rates of HK\$ or RMB may have an impact on the operating results of the Group. The Group manages foreign currency risk by closely monitoring the movement of the foreign currency rates.

### Cash flow and fair value interest rate risk

The Group's income and operating cash flows are substantially independent of changes in market interest rates. We do not anticipate significant impact resulted from the reasonable possible change in interest rates.

The Group's fair value interest rate risk mainly arises from lease liabilities at fixed interest rates.

### Credit risk

Our credit risk mainly arises from trade receivables, deposits and other receivables and cash and cash equivalents. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the consolidated statement of financial position.

The credit risk of cash and cash equivalents are limited because the counterparties are state-owned or reputable commercial banks which are high-credit-quality financial institutions located in Hong Kong or Mainland China.

We have a highly diversified source of patients, without any single patient contributing material revenue. Moreover, some of our revenue is settled by reputable commercial companies and local government on behalf of patients. We have controls to closely monitor the patients' billing and payment status by communication with commercial companies and local government to minimise the credit risk.

### 外匯風險

我們的附屬公司主要於香港及中國內地經營業務，且其大部分交易分別以港元及人民幣結算。當已確認金融資產及負債以實體功能貨幣以外的貨幣計值時，即產生外匯匯率風險。

於2023年12月31日，香港及中國內地附屬公司的金融資產及負債分別主要以港元及人民幣計值。本集團目前並無訂立協議或採購工具以對沖本集團的外匯匯率風險。港元或人民幣匯率的任何重大波動或會影響本集團的經營業績。本集團透過密切監察外幣匯率的變動管理外幣風險。

### 現金流量及公平值利率風險

本集團的收入及經營現金流量基本上不受市場利率變動的影響。我們預期利率的合理潛在變動不會造成重大影響。

本集團的公平值利率風險主要來自固定利率的租賃負債。

### 信貸風險

我們的信貸風險主要來自貿易應收款項、按金及其他應收款項以及現金及現金等價物。最高信貸風險指綜合財務狀況表中各項金融資產的賬面值。

由於交易對方為國有或聲譽良好的商業銀行，並屬香港或中國內地高信貸評級的銀行，故現金及現金等價物的信貸風險有限。

我們的病人來源相當多元化，並無任何單一病人貢獻重大收益。此外，我們的若干收益是由有信譽的商業公司及地方政府代病人結算。我們採取監控措施透過與商業公司及地方政府溝通密切監察病人的賬單及付款狀態，以盡量降低信貸風險。

### Employees and remuneration policies

As at 31 December 2023, the Group employed a total of 3,273 employees (2022: 2,115). The increase in the number of employees was mainly due to the increase in the scale of the Group's business.

The Group ensures that its remuneration packages are comprehensive and competitive from time to time. When determining the emolument payable to the Directors (including the executive Directors), we take into account the experience of the Directors, their level of responsibility and general market conditions. Any discretionary bonus and other merit payments of the Directors are linked to the profit performance of the Group and the individual performance of the Directors. Employees are remunerated with a fixed monthly income plus annual performance related bonus. Share options and/or awards are granted to selected employees to reward their contributions under the share option scheme and the share award scheme of the Company, details of which are set forth in the Report of the Directors on page 50 to 62 of this report. The Group also sponsors selected employees to attend external training courses that suit the needs of the Group's business.

### Events after the date of statement of financial position

There were no significant events affecting the Group which have occurred after 31 December 2023 and up to date of this report.

### OUTLOOK AND STRATEGIES

The implementation of the favorable policies to the medical industry in Mainland China, the development of the GBA are expected to stimulate the demand for quality ophthalmic, dental and other medical services. The Group is prepared to exploit the business opportunities by implementing the following strategies:

- establish or acquire eye hospitals, eye centres and clinics in Hong Kong, Shenzhen and selected Mainland China cities including cities in the GBA;
- establish or acquire dental clinics and other speciality medical clinics in Hong Kong and Shenzhen;
- continue to improve our operational capacity and service capability; and

### 僱員及薪酬政策

於2023年12月31日，本集團合共僱用3,273名（2022年：2,115名）僱員。僱員數目的增長主要由於本集團的業務規模擴大所致。

本集團不時確保其薪酬待遇全面且具有競爭力。釐訂應付董事（包括執行董事）的酬金時，我們會計及董事的經驗、責任水平及整體市況。董事之酌情花紅及其他績效獎金均與本集團溢利業績及董事的個人表現掛鈎。僱員的薪酬包括每月固定薪金，另加與表現掛鈎的年度花紅。購股權及／或股份獎勵乃根據本公司購股權計劃及股份獎勵計劃授予選定僱員以酬謝彼等作出的貢獻，有關詳情載於本報告第50頁至第62頁的董事會報告中。本集團亦資助選定的僱員參與符合本集團業務所需的外界培訓課程。

### 財務狀況表日期後的事項

於截至2023年12月31日後及直至本報告日期概無發生對本集團有重大影響的事項。

### 前景及策略

對中國內地醫療行業利好的政策實施，推行大灣區的發展，預期將增加對高質素眼科、牙科及其他醫療服務的需求。本集團透過實施下列策略以作充分準備開拓商機：

- 在香港、深圳及中國內地選定城市（包括大灣區城市）設立或收購眼科醫院、眼科中心及診所；
- 在香港及深圳設立或收購牙科診所及其他專科醫療診所；
- 繼續提升我們的經營實力及服務能力；及

- identify suitable strategic partners for development, manufacture and distribution of myopia control related products.

## LIQUIDITY AND CAPITAL RESOURCES

Our liquidity requirements are primarily used to satisfy the working capital needs for our business operations. Our principal sources of liquidity are cash generated from our business operations, our bank deposits and our bank borrowings. The Group aims to maintain flexibility in funding by keeping sufficient bank balances, committed credit lines available and interest bearing borrowings that would enable the Group to implement its business strategies while maintaining its continued provision of medical services to our customer base. As at 31 December 2023, we had cash and cash equivalents of HK\$512.8 million, short-term bank deposits of HK\$32.9 million and bank borrowings of HK\$1.7 million, most of which were denominated in either US dollars, Renminbi or Hong Kong dollars.

As at 31 December 2023, all of the Group's borrowings of HK\$1.7 million (2022: 34.3 million) are repayable on demand or repayable within one year and the effective interest rate of borrowings was 2.75% per annum (2022: 5.49%). All of these borrowings were denominated in either Renminbi or Hong Kong dollars, and were subject to either fixed interest rates or floating interest rates. During the year ended 31 December 2023, the Group did not use any financial instruments, currency borrowings or other hedging instruments for hedging purposes.

Consistent with others in the industry, the Group monitors capital on the basis of the gearing ratio. As at 31 December 2023, the gearing ratio is not applicable due to net cash position (2022: same).

The current ratio (calculated as current assets over current liabilities) was 1.85 times as at 31 December 2023 compared with 1.63 times as at 31 December 2022.

As at 31 December 2023, the Group reported net current assets of HK\$330.8 million, as compared with HK\$331.8 million as at 31 December 2022.

Net cash generated from operating activities was HK\$361.2 million during the year ended 31 December 2023 (2022: HK\$164.9 million). The increase was mainly attributed to the improvements in the performance of our businesses during the year ended 31 December 2023.

- 物色合適的戰略夥伴以開發、生產及分銷近視防控相關產品。

## 流動資金及資本資源

我們的流動資金需求主要用於滿足業務經營所需的營運資金。我們流動資金的主要來源為我們業務經營產生的現金、銀行存款及銀行借款。本集團旨在透過留存充足銀行結餘、可用承諾信貸額度及計息借款維持資金靈活性，以令本集團於實施業務策略的同時持續向客戶群提供醫療服務。於2023年12月31日，我們的現金及現金等價物為512.8百萬港元、短期銀行存款32.9百萬港元及銀行借款為1.7百萬港元，當中大部分以美元、人民幣或港元計值。

於2023年12月31日，本集團全數借款1.7百萬港元（2022年：34.3百萬港元）均須按要求或於一年內償還，借款的實際年利率為2.75%（2022年：5.49%）。該等借款全數以人民幣或港元計價，按固定利率或浮動利率計息。於截至2023年12月31日止年度，本集團並無採用任何金融工具、貨幣借款或其他對沖工具進行對沖。

與業內其他公司一致，本集團以資產負債率為基準監控資本。於2023年12月31日，由於處於淨現金狀況，資產負債率並不適用（2022年：相同）。

於2023年12月31日，流動比率（按流動資產除以流動負債計算）為1.85倍，而於2022年12月31日則為1.63倍。

於2023年12月31日，本集團呈報資產淨值330.8百萬港元，而2022年12月31日則為331.8百萬港元。

截至2023年12月31日止年度，經營活動所得現金淨額為361.2百萬港元（2022年：164.9百萬港元）。增加主要是由於截至2023年12月31日止年度內COVID-19疫情後業務表現有所改善。

## Management Discussion and Analysis

### 管理層討論及分析

Net cash used in investing activities amounted to HK\$245.4 million during the year ended 31 December 2023 as compared to HK\$195.7 million during the year ended 31 December 2022. The Group settled the final payment of HK\$152.9 million for acquisition of Shenzhen CKJ which was completed in 2022, and spent HK\$115.5 million on acquisition of property, plant and equipment during the year ended 31 December 2023.

During the year ended 31 December 2023, net cash used in financing activities amounted to HK\$242.9 million, as compared to net cash generated from financing activities of HK\$293.7 million during the year ended 31 December 2022. The cash used in financing activities for the year ended 31 December 2023 was mainly for the lease payments of HK\$148.0 million, net repayment of borrowings of HK\$32.5 million and on-market repurchases of the Company's shares of HK\$58.3 million for cancellation and purchase of shares for future grants under share award scheme by the scheme trustee.

### SIGNIFICANT INVESTMENTS, ACQUISITIONS AND DISPOSALS

To explore opportunities for strategic partnerships, alliances and investment and expand our service offerings into other medical services and projects including medical laboratory, dental and optometry services, the Group made the following significant investments and acquisitions to complement and leverage the Group's existing services and enhance the Group's medical services as an integrated medical service provider.

To establish the Group's presence in the prescription lens development and distribution market in Mainland China, on 1 June 2023, the Company entered into the sale and purchase agreement with Hong Kong Optical Lens Company Limited (明達眼鏡鏡片有限公司) ("HK Optical"), pursuant to which HK Optical has agreed to sell and the Company has agreed to purchase 55% of the entire issued share capital of Apollo Lens Company Limited ("Apollo") at the consideration of RMB50.49 million (subject to adjustment) (the "Acquisition"). A bond certificate in the principal amount of RMB50.49 million (subject to adjustment based on the total actual net profit of Apollo Lens Company Limited) was issued as the consideration to the vendor. Apollo and its subsidiaries have been engaging in lens distribution business in the Mainland China since 2002. HK Optical is an independent third party, and a leading manufacturer of and coating service provider for optical lenses with prescriptions in Asia. The Acquisition was completed on 6 October 2023. For further details, please refer to the announcement dated 1 June 2023.

截至2023年12月31日止年度，投資活動所用現金淨額為245.4百萬港元，而截至2022年12月31日止年度則為195.7百萬港元。於截至2023年12月31日止年度，本集團就2022年完成的對深圳愛康健的收購支付尾款152.9百萬港元，並就收購物業、廠房及設備使用115.5百萬港元。

截至2023年12月31日止年度，融資活動所用現金淨額為242.9百萬港元，而截至2022年12月31日止年度的融資活動所得現金淨額則為293.7百萬港元。截至2023年12月31日止年度的融資活動所用現金主要用於支付租賃費用148.0百萬港元、償還借款淨額32.5百萬港元，以及在市場上回購58.3百萬港元本公司股份用於註銷，及供日後股份獎勵計劃受託人按該計劃授出。

### 重大投資、收購及出售

為了探索戰略夥伴關係、聯盟及投資的機遇，並拓展我們的服務組合至醫學檢驗、牙科及驗光服務等其他醫療服務及項目，本集團進行了以下重大投資及收購，以補充及利用本集團現有的服務，提升本集團作為綜合醫療服務商的醫療服務。

為了使本集團立足中國內地的訂製鏡片開發及分銷市場，於2023年6月1日，本公司與明達眼鏡鏡片有限公司（「明達眼鏡」）訂立買賣協議，據此，明達眼鏡已同意出售而本公司已同意購入阿波羅鏡片有限公司（「阿波羅」）全部已發行股本的55%，代價為人民幣50.49百萬元（可予調整）（「收購事項」）。已發行一份本金額人民幣50.49百萬元（可視乎阿波羅鏡片有限公司的實際純利總額作出調整）的債券證明書，作為支付予賣方的代價。阿波羅及其附屬公司自2002年起，一直在中國內地從事眼鏡分銷業務。明達眼鏡為獨立第三方，且為亞洲領先的訂制光學鏡片生產商及鍍膜服務供應商。該項收購於2023年10月6日完成。進一步詳情請參閱日期為2023年6月1日的公告。

Save as disclosed in this report, the Group did not have any other significant investments, acquisitions or disposals for the year ended 31 December 2023.

### UPDATES ON THE RESULTS OF REVENUE GUARANTEES AFTER ACQUISITIONS

Reference is made to the Company's announcement on 28 August 2020 in relation to acquisition of a satellite clinic (the "Acquired Practice") in Central from an ophthalmologist. The Company prepared the management accounts of the Acquired Practice for the third twelve months after the closing of the acquisition (i.e. from September 2022 to August 2023) and the revenue guarantee of not less than HK\$12.0 million for the said period had been met.

Reference is made to the Company's announcement on 10 February 2021 in relation to acquisition of 60% of the equity interests in CAD/CAM Restorative Dental Centre Limited. The Company prepared the management accounts of the CAD/CAM Restorative Dental Centre Limited for the second twelve months after the closing of the acquisition (i.e. from April 2022 to March 2023) and the revenue guarantee of not less than HK\$7.2 million for the same period had been met.

### USE OF PROCEEDS FROM THE GLOBAL OFFERING

The shares of the Company were listed (the "Listing") on the Stock Exchange since 15 January 2018 (the "Listing Date"), and the net proceeds from the global offering (the "Global Offering") amounted to HK\$609.8 million.

To maximise the flexibility of the Group in capturing potential acquisition opportunities as and when such opportunities arise, the Board has resolved and announced on 29 March 2022 to expand the use of the unutilised net proceeds from the Global Offering towards possible acquisition(s), and/or establishment of eye clinic(s), eye centre(s) and eye hospital(s) in Hong Kong and Mainland China. The Directors expect that the amount remaining will be used by the end of 2024.

During the year ended 31 December 2023, net proceeds in the amount of approximately HK\$77.0 million were used, consisting of (1) HK\$35.8 million for establishing the eye hospitals in Jieyang and Foshan, and (2) HK\$41.2 million for operating cash for the hospitals in Guangzhou, Shanghai and Huizhou.

除本報告所披露者外，截至2023年12月31日止年度，本集團並無任何其他重大投資、收購或出售。

### 於收購事項後的收益保證最新結果

茲提述本公司日期為2020年8月28日的公告，內容有關向一名眼科醫生收購位於中環的衛星診所（「被收購執業業務」）。本公司已編製收購事項完成後第三個十二個月（即2022年9月至2023年8月）的被收購執業業務的管理賬目，於上述期間已達成不少於12.0百萬港元的收益保證。

茲提述本公司日期為2021年2月10日的公告，內容有關收購CAD/CAM Restorative Dental Centre Limited 60%股權。本公司已編製收購事項完成後第二個十二個月（即2022年4月至2023年3月）的CAD/CAM Restorative Dental Centre Limited的管理賬目，於同期已達成不少於7.2百萬港元的收益保證。

### 全球發售所得款項用途

本公司股份自2018年1月15日（「上市日期」）起於聯交所上市（「上市」），而全球發售（「全球發售」）所得款項淨額為609.8百萬港元。

為盡量提高本集團的靈活性，把握隨時出現的潛在收購機會，董事會於2022年3月29日決定及公布擴大全球發售的未動用所得款項淨額中，用於在香港及中國內地可能收購及／或設立眼科診所、眼科中心及眼科醫院的金額。董事預期，剩餘金額將於2024年年底獲動用。

截至2023年12月31日止年度，已經使用所得款項淨額約77.0百萬港元，包括(1)35.8百萬港元用於在揭陽及佛山設立眼科醫院；及(2)41.2百萬港元用作廣州、上海及惠州醫院的經營現金。

## Management Discussion and Analysis 管理層討論及分析

The table below sets out the actual use of unutilised net proceeds from the Global Offering during the year ended 31 December 2023:

下表載列截至2023年12月31日止年度的未動用全球發售所得款項淨額實際用途：

| Use of net proceeds from the Global Offering  | Planned application of net proceeds | Net proceeds brought forward as at 1 January 2023 | Actual usage up to 31 December 2023 | Unutilised net proceeds as at 31 December 2023 | Expected timeline for utilising the remaining net proceeds |                               |
|---|-------------------------------------|---|-------------------------------------|--|--|-------------------------------|
| 全球發售所得款項淨額用途  | 所得款項淨額的擬定用途                         | 於2023年1月1日的結轉所得款項淨額                               | 截至2023年12月31日的實際用途                  | 於2023年12月31日的未動用所得款項淨額                         | 動用餘下未動用所得款項淨額的預期時間表  |                               |
|   | HK\$'000<br>千港元                     | HK\$'000<br>千港元                                   | HK\$'000<br>千港元                     | HK\$'000<br>千港元                                |  |                               |
| Possible acquisition(s), and/or establishment of eye clinic(s), eye centre(s) and eye hospital(s) in Hong Kong and Mainland China | 用於可能於香港及中國內地收購及／或設立眼科診所、眼科中心及眼科醫院   | 151,121   | 107,248                             | 120,837  | 30,284   | By the end of 2024<br>2024年底前 |

### USE OF PROCEEDS FROM THE 2022 FIRST SUBSCRIPTION

On 13 January 2022, the Company entered into a placing and subscription agreement with C-MER Group Limited (the "Seller"), Dr. Lam and UBS AG Hong Kong Branch, as the placing agent, in respect of the placing of an aggregate amount of 90,000,000 existing ordinary shares of the Company (the "Placing Shares") at the price of HK\$6.48 per Placing Share to not less than six independent professional, institutional and/or individual investors (the "2022 Placing"). The aggregate nominal or par value of the Placing Shares is HK\$9,000,000, and the closing price of the Company as stated in the daily quotation sheet issued by the Stock Exchange on 12 January 2022, being the last full trading date prior to the date of the placing and subscription agreement, was HK\$7.18 per Placing Share. The Seller then subscribed (the "2022 First Subscription") for 76,500,000 ordinary class of Shares (the "Subscription Shares") that were subsequently issued by the Company at the subscription price of HK\$6.48 per Subscription Share (collectively, "the 2022 Placing and the 2022 First Subscription"). The Directors considered that the 2022 Placing and the 2022 First Subscription represented an opportunity to strengthen the financial position of the Group and

### 2022年第一次認購事項所得款項用途

於2022年1月13日，本公司與希瑪集團有限公司（「賣方」）、林醫生及瑞士銀行香港分行（作為配售代理）訂立配售及認購協議，內容有關以每股配售股份6.48港元向不少於六名獨立專業、機構及／或個人投資者配售（「2022年配售事項」）總共90,000,000股本公司現有普通股（「配售股份」）。配售股份的總名義值或面值為9,000,000港元，而於2022年1月12日（即配售及認購協議日期前的最後一個完整交易日）聯交所刊發的每日報價表所示本公司的收市價為每股配售股份7.18港元。賣方隨後認購（「2022年第一次認購事項」）由本公司其後按認購價每股認購股份6.48港元發行的76,500,000股普通類別股份（「認購股份」）（統稱「2022年配售事項及2022年第一次認購事項」）。董事認為，2022年配售事項及2022年第一次認購事項為一次機遇，藉以加強本集團的財務狀況並進行集資以為本集團提供營運資金，用於（其中包括）併

raise capital to provide working capital for the Group, on, among others, merger and acquisition and/or expansion of our hospital and service network while broadening its shareholder and capital base. The 2022 Placing and the 2022 First Subscription were completed on 17 January 2022 and 20 January 2022, respectively. The aggregate nominal or par value of the Subscription Shares is HK\$7,650,000. The net subscription price (after deduction of the expenses incurred by the Seller in relation to the 2022 Placing and the 2022 First Subscription) of each Subscription Share was approximately HK\$6.41. The net proceeds from the 2022 First Subscription (after deducting relevant fees and expenses borne or incurred by the Company) were approximately HK\$490.6 million. The table below sets out the planned applications of the net proceeds and their actual usage up to 31 December 2023:

購及／或擴展我們的醫院及服務網絡，同時拓闊其股東及資本基礎。2022年配售事項及2022年第一次認購事項已分別於2022年1月17日及2022年1月20日完成。認購股份的總名義值或面值為7,650,000港元。每股認購股份的淨認購價（經扣除賣方就2022年配售事項及2022年第一次認購事項所產生的開支後）約為6.41港元。2022年第一次認購事項的所得款項淨額（經扣除本公司所承擔或招致的相關開支後）約為490.6百萬港元。下表載列截至2023年12月31日的所得款項淨額擬定用途及其實際用途：

| Use of net proceeds from the 2022 First Subscription  | Planned applications of net proceeds | Percentage of total net proceeds | Net proceeds                         |                                     | Unutilised net proceeds as at 31 December 2023 | Expected timeline for utilising the remaining net proceeds |                               |
|---|--------------------------------------|----------------------------------|--------------------------------------|-------------------------------------|--|--|-------------------------------|
|   |                                      |                                  | brought forward as at 1 January 2023 | Actual usage up to 31 December 2023 |  |  |                               |
| 2022年第一次認購事項所得款項淨額用途  | 所得款項淨額的擬定用途                          | 佔所得款項淨額總額百分比                     | 於2023年1月1日的結轉所得款項淨額                  | 截至2023年12月31日的實際用途                  | 於2023年12月31日的未動用所得款項淨額                         | 動用餘下未動用所得款項淨額的預期時間表  |                               |
|   | HK\$'000<br>千港元                      |                                  | HK\$'000<br>千港元                      | HK\$'000<br>千港元                     | HK\$'000<br>千港元                                |  |                               |
| For funding merger and acquisition; expansion of our hospital and service network; and as general working capital for the Group | 用於併購的資金；擴大我們的醫院和服務網絡；及撥充本集團的一般營運資金   | 490,600                          | 100%                                 | 290,782                             | 444,673  | 45,927   | By the end of 2024<br>2024年底前 |

During the year ended 31 December 2023, net proceeds from the 2022 First Subscription in the amount of approximately HK\$244.9 million were used, consisting of (1) HK\$150.4 million for the payment of the investment in Shenzhen CKJ, which operates a dental business in Shenzhen, (2) HK\$59.2 million for construction of our headquarters in Pingshan, Shenzhen, (3) HK\$21.8 million for the working capital to our hospitals at investment stage in Mainland China and some of the clinics in Hong Kong, and (4) HK\$13.5 million for enhancing the facilities and establishment of the optometry centres, dental clinics and other clinics in Hong Kong.

截至2023年12月31日止年度，已經使用2022年第一次認購事項所得款項淨額約244.9百萬港元，包括(1)150.4百萬港元用作投資深圳愛康健的付款，該公司於深圳經營牙科業務；(2)59.2百萬港元用作建造我們於深圳坪山的總部；(3)21.8百萬港元用作中國內地處於投資階段的醫院及香港若干診所的營運資金；及(4)13.5百萬港元用於提升設施及在香港設立視光中心、牙科診所及其他診所。



The net proceeds from the 2022 First Subscription have been utilised in accordance with the planned applications as announced in the announcements of the Company dated 13 January 2022 and 20 January 2022 respectively and the Company currently expects to use the unutilised net proceeds by the end of 2024.

#### USE OF PROCEEDS FROM DECEMBER 2022 SUBSCRIPTION

On 2 December 2022, the Company entered into a subscription agreement with a strategic investor in respect of the subscription of an aggregate amount of 30,056,000 new ordinary shares of the Company at the price of HK\$3.87 per share to the strategic investor (the “**December 2022 Subscription**”). The aggregate nominal or par value of the shares was HK\$3,056,000, and the closing price of the Company as stated in the daily quotation sheet issued by the Stock Exchange on 2 December 2022, being the last full trading date prior to the date of the subscription agreement, was HK\$4.07 per share. The strategic investor is Ginkgo Capital Global Fund SPC – Ginkgo Capital Global Fund I SP, a segregated portfolio of Ginkgo Capital Global Fund SPC, and as at the date of the subscription, all the participating, redeemable, non-voting shares in Ginkgo Capital Global Fund SPC attributable to Ginkgo Capital Global Fund I SP were issued to Wealth Strategy Holding Limited, which was in turn wholly owned by Mr. Kung Hung Ka (龔虹嘉先生). The Directors considered that the subscription represents an opportunity to introduce a long-term and highly respected strategic shareholder with strong background in healthcare industry in Mainland China, and will help accelerate our network expansion in the Greater Bay Area and our research and development in relevant medical devices and therapeutics. The Group may also enter into business cooperation with the strategic investor when suitable opportunities arise. The December 2022 Subscription was completed on 8 December 2022. The net subscription price (after deduction of the expenses incurred by the Company in relation to the subscription) of each share was approximately HK\$3.86. The net proceeds from the December

2022年第一次認購事項的所得款項淨額已按照本公司日期分別為2022年1月13日及2022年1月20日的公告所公佈的擬定用途動用，且本公司現時預期在2024年年底前應用未動用所得款項淨額。

#### 2022年12月認購事項所得款項用途

於2022年12月2日，本公司與戰略投資者訂立認購協議，內容有關以每股股份3.87港元向戰略投資者配售總共30,056,000股本公司新普通股（「**2022年12月認購事項**」）。股份的總名義值或面值為3,056,000港元，而於2022年12月2日（即認購協議日期前的最後一個完整交易日）聯交所刊發的每日報價表所示本公司的收市價為每股股份4.07港元。戰略投資者是Ginkgo Capital Global Fund SPC-Ginkgo Capital Global Fund I SP，為Ginkgo Capital Global Fund SPC一個獨立投資組合，於認購日期，歸屬於Ginkgo Capital Global Fund I SP的Ginkgo Capital Global Fund SPC的所有參與、可贖回、無投票權的股份發行予富策控股有限公司，該公司由龔虹嘉先生全資擁有。董事認為，認購事項提供引入一名在中國醫療行業具有強大背景且長期備受尊崇的策略股東的機遇，並將有助於加速我們在大灣區的網絡擴張以及我們在相關醫療設備及治療方法的研發。如有合適機會，本集團亦可與戰略投資者開展業務合作。2022年12月認購事項已於2022年12月8日完成。每股股份的淨認購價（經扣除本公司就認購事項所產生的開支後）約為3.86港元。2022年12月認購事項的所得款項淨額（經扣除本公司所承擔或招致的相關費用及開支後）約為116.2百萬港元。下表載列截至

2022 Subscription (after deducting relevant fees and expenses borne or incurred by the Company) were approximately HK\$116.2 million. The table below sets out the planned applications of the net proceeds and their actual usage up to 31 December 2023:

2023年12月31日的所得款項淨額擬定用途及其實際用途：

| Use of net proceeds from the December 2022 Subscription  | Planned applications of net proceeds  | Percentage of total net proceeds | Net proceeds brought forward | Actual usage up to | Unutilised net proceeds as at | Expected timeline for utilising the remaining net proceeds |
|--|---------------------------------------|----------------------------------|------------------------------|--------------------|-------------------------------|--|
|  |                                       |                                  | as at 1 January 2023         | 31 December 2023   | 31 December 2023              |  |
| 2022年12月認購事項所得款項淨額用途   | 所得款項淨額的擬定用途                           | 佔所得款項淨額總額百分比                     | 於2023年1月1日的結轉所得款項淨額          | 截至2023年12月31日的實際用途 | 於2023年12月31日的未動用所得款項淨額        | 動用餘下未動用所得款項淨額的預期時間表  |
|  | HK\$'000<br>千港元                       |                                  | HK\$'000<br>千港元              | HK\$'000<br>千港元    | HK\$'000<br>千港元               |  |
| For the expansion of our ophthalmic service network in the Greater Bay Area; the funding of merger and acquisition; and as general working capital for the Group | 擴展我們於大灣區的眼科服務網絡；為併購提供資金；及撥充本集團的一般營運資金 | 116,161 100%                     | 116,161                      | -                  | 116,161                       | By the end of 2025<br>2025年底前                              |

No net proceeds from the December 2022 Subscription were used up to 31 December 2023. The Company intends to use the net proceeds from the December 2022 Subscription in accordance with the intention previously disclosed by the Company in its announcement dated 2 December 2022 by the end of 2025.

截至2023年12月31日止，概無動用2022年12月認購事項的所得款項淨額。本公司擬於2025年年底以前，按照本公司先前在日期為2022年12月2日的公告中披露的意向，使用2022年12月認購事項的所得款項淨額。

# Profile of Directors, Senior Management and Company Secretary

## 董事、高級管理層及公司秘書的履歷

### EXECUTIVE DIRECTORS

**Dr. LAM Shun Chiu Dennis JP (林順潮醫生)**, aged 64, is the Chairman of the Board, our Chief Executive Officer and our executive Director. Dr. LAM is also a director of certain subsidiaries of the Company. Dr. Dennis LAM is our founder and has been leading our business growth for over ten years. Dr. Dennis LAM obtained a Bachelor of Medicine and Bachelor of Surgery from the University of Hong Kong in November 1984. Dr. Dennis LAM has become a Fellow of The Royal College of Surgeons of Edinburgh since 1988, Fellow of The Royal College of Ophthalmologists since 1990 and a Fellow of The College of Ophthalmologists of Hong Kong since 1994. Dr. Dennis LAM obtained the Doctor of Medicine degree from The Chinese University of Hong Kong in 2003. Dr. Dennis LAM has been a registered medical practitioner in Hong Kong since 1984, and a Fellow of the Hong Kong Academy of Medicine in the speciality of ophthalmology since 1998.

Dr. Dennis LAM is the Past President of the Asia-Pacific Academy of Ophthalmology (APAO) and the Asia-Pacific Vitreo-Retina Society (APVRS), and the Founding President of the Asia-Pacific Society of Eye Genetics (APSEG). He is currently the Editor-in-Chief of the Asia-Pacific Journal of Ophthalmology (APJO), the Secretary-General of the Academy of Asia-Pacific Professors of Ophthalmology (AAPPO), the Asia-Pacific Myopia Society (APMS) and the Asia-Pacific Artificial Cornea Society (APACS), a Executive Committee Member of the World Glaucoma Association (WGA), a Lifelong Fellow of the Academia Ophthalmologica Internationalis (AOI) (AOI Fellows are the world's leading ophthalmologists (the number of Fellows is limited to 70 worldwide)), a Council Member of the World Glaucoma Association (WGA), and a member of the board of trustee of the International Council of Ophthalmology (ICO). Dr. Dennis LAM was the Associate Dean (External Affairs) of the Faculty of Medicine, The Chinese University of Hong Kong from 2004 to 2009, and the Chairman of the Department of Ophthalmology & Visual Sciences, The Chinese University of Hong Kong for 13 years (from 1998 to 2011). Over the years, a number of awards have been bestowed to Dr. Dennis LAM, including: on the "Top 100 Power List of The Ophthalmologist" for 6 consecutive years and ranked No. 1 in 2022, the Naumann Award for Global Leadership in Ophthalmology and "ICO Mark Tso Golden Apple Award" (Best Clinical Professor Award in Asia-Pacific Ophthalmology) from the International Council of Ophthalmology (ICO), "De Ocampo Lecture" (Highest Academic Achievement Award in Asia-Pacific Ophthalmology),

### 執行董事

**林順潮醫生 (太平紳士)**，64歲，董事會主席、行政總裁及執行董事，亦為本公司若干附屬公司的董事。林順潮醫生為我們的創辦人，創辦後十多年來一直領導我們的業務發展。林順潮醫生於1984年11月獲頒香港大學內外全科醫學士學位。林順潮醫生自1988年起為英國愛丁堡皇家外科醫學院院士；自1990年起為英國皇家眼科醫學院院士；自1994年起為香港眼科醫學院院士；並於2003年獲頒香港中文大學醫學博士學位。林順潮醫生自1984年起成為香港註冊執業醫生，並自1998年起成為香港醫學專科學院院士(眼科)。

林順潮醫生為亞太眼科醫學院(APAO)、亞太視網膜黃斑病學會(APVRS)前會長以及亞太眼基因學會(APSEG)創會會長。他現任《亞太眼科醫學雜誌》(APJO)主編、亞太眼科科學院(AAPPO)、亞太近視學會(APMS)和亞太人造角膜學會(APACS)秘書長、世界青光眼協會(WGA)執委委員、國際眼科科學院(AOI)終身院士(AOI院士為全球頂尖眼科學者(院士人數全球限定70人)、世界青光眼協會(WGA)理事會成員以及國際眼科醫學委員會(ICO)董事會成員。林順潮醫生於2004年至2009年期間擔任香港中文大學醫學院副院長(外務)，並曾擔任香港中文大學眼科及視覺科學系系主任13年(1998年至2011年)。多年來，林順潮醫生獲授多個獎項，獲獎項包括：連續6屆被評選為「世界眼科100強人物之一」。其中2022年排名第一；國際眼科委員會(ICO)頒發的Naumann Award全球眼科領袖獎和「ICO Mark Tso Golden Apple Award」(亞太眼科最佳臨床教授獎)；亞太眼科醫學院(APAO)頒發的「De Ocampo Lecture」(亞太眼科最高學術成就獎)、「Jose Rizal Medal」(亞太眼科最傑出成

## Profile of Directors, Senior Management and Company Secretary 董事、高級管理層及公司秘書的履歷

“Jose Rizal Medal” (Most Outstanding Achievement Award in Asia-Pacific Ophthalmology) and “Arthur Lim Award” (Most Outstanding Training and Teaching Leader Award in Asia-Pacific Ophthalmology) from the Asia-Pacific Academy of Ophthalmology (APAO), “Senior Achievement Award” from the American Academy of Ophthalmology (AAO), Hundred “Global Leader for Tomorrow” by the World Economic Forum, “Ten Outstanding Young Persons of the World”, “Hong Kong Humanity Award” and many more. Dr. Dennis LAM has been appointed as a “Justice of the Peace” in Hong Kong since 2004. Dr. Dennis LAM has been serving as a Deputy of the National People’s Congress of China since 2008. Dr. Dennis Lam has been elected as a member of the Legislative Council of Hong Kong for the Election Committee Constituency in December 2021.

Dr. Dennis LAM is the spouse of Ms. LI Xiaoting, an executive Director. Dr. Dennis LAM is also a director of C-MER Group Limited, the controlling shareholder of the Company. Dr. Dennis LAM has not held any directorship in other listed public companies in the last three years.

**Ms. LI Xiaoting (李肖婷女士)**, aged 45, is our executive Director since June 2017. Ms. LI is also a director of certain subsidiaries of the Company. Ms. LI is a member of the remuneration committee of the Company and had been a member of the nomination committee of the Company from 30 May 2023 to 3 July 2023. Ms. LI obtained a Bachelor of Tourism Management from Shenyang University in China in July 2001 and a Postgraduate Diploma in Business and Administration in Management from Massey University in New Zealand in 2004. Ms. LI was the project coordinator and executive officer II at The Chinese University of Hong Kong from 2005 to 2007 and from 2007 to 2009, respectively. Ms. LI has been the general manager of our eye centre in Hong Kong since January 2012 and the general manager of the Shenzhen C-MER Hospital since March 2013. Ms. LI was elected as a member of the National Committee of Chinese People’s Political Consultative Conference of Pingshan, Shenzhen in November 2021.

Ms. LI is the spouse of Dr. Dennis LAM, an executive Director. Ms. LI is also a director of C-MER Group Limited, the controlling shareholder of the Company. Ms. LI has not held any directorship in other listed public companies in the last three years.

就獎)和「Arthur Lim Award」(亞太眼科最傑出培訓及教學領袖獎);美國眼科學會(AAO)頒發的「高級成就獎」;世界經濟論壇頒發的世界百位「明日世界領袖」、世界十大傑出青年」及「香港人道年獎」等。林順潮醫生於2004年獲任命為香港「太平紳士」。林順潮醫生自2008年起任中國全國人民代表大會代表。林順潮醫生於2021年12月當選香港立法會議員(選舉委員會界別)。

林順潮醫生為執行董事李肖婷女士的配偶。林順潮醫生亦為本公司控股股東希瑪集團有限公司的董事。林順潮醫生於過去三年並無擔任任何其他公眾上市公司的董事職務。

**李肖婷女士**，45歲，自2017年6月起為執行董事。李女士亦為本公司若干附屬公司的董事。李女士為本公司薪酬委員會成員，彼亦自2023年5月30日至2023年7月3日期間為本公司提名委員會成員。李女士於2001年7月獲頒中國瀋陽大學旅遊管理專業學士學位，並於2004年獲頒新西蘭梅西大學工商管理專業研究生文憑。李女士於2005年至2007年及2007年至2009年期間分別出任香港中文大學項目協調員及二級行政主任。李女士自2012年1月以來出任香港眼科中心的總經理，並自2013年3月以來出任深圳希瑪醫院總經理。李女士於2021年11月當選為深圳市坪山區政協委員。

李女士為執行董事林順潮醫生的配偶。李女士亦為本公司控股股東希瑪集團有限公司的董事。李女士於過去三年並無擔任任何其他公眾上市公司的董事職務。

## Profile of Directors, Senior Management and Company Secretary

### 董事、高級管理層及公司秘書的履歷

**Dr. LEE Yau Wing Vincent (李佑榮醫生)**, aged 55, is our executive Director. Dr. LEE has been practicing for us since January 2012 and is our Head of Hong Kong Operation. Dr. LEE obtained a Bachelor of Medicine and Bachelor of Surgery from the Chinese University of Hong Kong in December 1993. Dr. LEE completed the Postgraduate Diploma in Epidemiology and Biostatistics in 2008 and was awarded a Master of Science degree in Epidemiology and Biostatistics in 2009 all from the Chinese University of Hong Kong. Dr. LEE has been a registered medical practitioner in Hong Kong since 1994.

Dr. LEE has been a Fellow of Royal College of Surgeons of Edinburgh since 1998, Fellow of College of Ophthalmologists of Hong Kong since 1998, a Fellow of College of Surgeons of Hong Kong since 1998 and a Fellow of the Hong Kong Academy of Medicine in the speciality of ophthalmology since 2002.

Dr. LEE was the President of the Hong Kong Ophthalmological Society (“HKOS”). Dr. LEE was the Chief Editor of the Newsletter of the HKOS called Eye Opener. Dr. LEE was elected as the regional secretary of Hong Kong and has represented Hong Kong in the Asia-Pacific Academy of Ophthalmology. Dr. LEE holds two ophthalmic patents as an inventor. He was awarded “Ten Outstanding Young Person of Hong Kong” in 2009.

Prior to joining us, Dr. LEE was the Honorary Clinical Assistant Professor (from 2003 to 2007) and later the Honorary Clinical Associate Professor since March 2011 in the Department of Ophthalmology and Visual Sciences, Faculty of Medicine, The Chinese University of Hong Kong. Dr. LEE was the Assistant Professor, the Department of Ophthalmology and Visual Sciences, Faculty of Medicine, The Chinese University of Hong Kong, the Visiting Professor, Shantou University Medical College and the Consultant, the Department of Ophthalmology and Visual Sciences, New Territories East Cluster, Hospital Authority.

Dr. LEE has no relationship with any Directors, senior management or substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, Dr. LEE does not hold any other positions with the Company or other members of the Group.

Dr. LEE has not held any directorship in other listed public companies in the last three years.

**李佑榮醫生**，55歲，為執行董事。李醫生自2012年1月起一直服務本集團，現為我們的香港業務總監。李醫生於1993年12月取得香港中文大學內外全科醫學士學位，於2008年完成香港中文大學流行病學與生物統計學學士後文憑；並於2009年獲授香港中文大學流行病學與生物統計學理學碩士學位。李醫生自1994年起為香港註冊執業醫生。

李醫生自1998年起為英國愛丁堡皇家外科醫學院院士、自1998年起為香港眼科醫學院院士、自1998年起為香港外科醫學院院士以及自2002年起為香港醫學專科學院院士（眼科）。

李醫生曾出任香港眼科學會（「香港眼科學會」）會長、香港眼科學會通訊《眼界》的主編。李醫生獲選為亞太眼科學會香港區地區秘書並擔任香港代表。李醫生持有兩項眼科發明專利。彼於2009年獲頒「香港十大傑出青年」獎。

加入本集團之前，李醫生曾擔任香港中文大學醫學院眼科及視覺科學學系的名譽臨床助理教授（2003年至2007年）及名譽臨床副教授（自2011年3月起）。李醫生先後擔任香港中文大學醫學院眼科及視覺科學學系助理教授、汕頭大學醫學院客座教授以及醫院管理局新界東聯網眼科及視覺科學學系顧問醫生。

李醫生與任何董事、本公司高級管理層或主要股東（定義見上市規則）或控股股東（定義見上市規則）並無關係。

除上文所披露者外，李醫生並無於本公司或本集團其他成員公司擔任任何其他職務。

李醫生於過去三年並無擔任任何其他公眾上市公司的董事職務。

## INDEPENDENT NON-EXECUTIVE DIRECTORS

**Dr. Rex AUYEUNG Pak-kuen** *GBS JP*, (歐陽伯權博士), aged 71, is our independent non-executive Director since November 2020 and vice chairman since November 2021. Dr. AUYEUNG is a chairperson of the nomination committee of the Company and had been a member of the audit committee of the Company from 30 May 2023 to 3 July 2023. He is currently the chairman and non-executive director of MTR Corporation Limited (stock code: 0066), an independent non-executive director of China Construction Bank (Asia) Corporation Limited and an advisor to Nippon Life Asia Pacific (Regional HQ) Pte. Ltd (a company incorporated in Singapore). Dr. AUYEUNG has over 40 years of experience in the insurance industry in Canada and Hong Kong. Dr. AUYEUNG was Chairman – Asia of the Principal Financial Group Inc. (“PFG”), a Fortune 500 company, responsible for PFG’s overall businesses in Asia. During his time with PFG, Dr. AUYEUNG represented PFG and its member companies across Asia in building and expanding PFG’s relationship with clients, joint venture partners and strategic investors, and assisting in business development across all products lines of PFG. Dr. AUYEUNG also actively serves the public sector and is currently a member of the Board of Directors of the Investor and Financial Education Council under the Securities and Futures Commission, a board member of Bo Charity Foundation (Food Angel) and a convenor of the Advisory Committee of the Jockey Club Community eHealth Care Project. Dr. AUYEUNG was previously the chairman of Hong Kong Strategy for Financial Literacy Sub-committee on Stakeholder Coordination and Collaboration, an observer of the Independent Police Complaints Council Observers Scheme and a member of the Independent Review Committee on Hong Kong’s Franchised Bus Service. Dr. AUYEUNG holds a Bachelor of Environmental Studies (Urban and Regional Planning) Honours Degree from the University of Waterloo, Canada. He was awarded an Honorary Fellowship by the City University of Hong Kong in 2013 and conferred a Doctor of Business Administration, *honoris causa*, by Lingnan University in 2020.

Dr. AUYEUNG has no relationship with any Directors, senior management or substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, Dr. AUYEUNG does not hold any other positions with the Company or other members of the Group.

Save as disclosed above, Dr. AUYEUNG has not held any directorship in other listed public companies in the last three years.

## 獨立非執行董事

歐陽伯權博士(金紫荊星章、太平紳士)，71歲，自2020年11月起為獨立非執行董事及自2021年11月起為副主席。歐陽博士為本公司提名委員會主席，彼亦自2023年5月30日至2023年7月3日期間為本公司審核委員會成員。彼現為香港鐵路有限公司(股份代號：0066)的主席兼非執行董事、中國建設銀行(亞洲)股份有限公司的獨立非執行董事及Nippon Life Asia Pacific (Regional HQ) Pte. Ltd(一家於新加坡註冊成立的公司)的顧問。歐陽博士於加拿大及香港的保險業界擁有超過40年經驗。歐陽博士曾為《財富》世界500強公司之一的美國信安金融集團(「信安集團」)亞洲區主席，負責信安集團整體在亞洲的業務。於信安集團任職期間，歐陽博士代表信安集團及其亞洲的成員公司建立及拓展信安集團與客戶、合營夥伴及策略投資者的關係，並協助信安集團全線產品的業務發展。歐陽博士亦積極參與公共事務，現任證券及期貨事務監察委員會轄下投資者及理財教育委員會的董事局成員、小寶慈善基金(惜食堂)的董事局成員及賽馬會「e健樂」電子健康管理計劃諮詢委員會的召集人。歐陽博士曾擔任香港金融理財知識和能力策略持份者協調和合作小組委員會主席、獨立監察警方處理投訴委員會觀察員計劃的觀察員及香港專營巴士服務獨立檢討委員會委員。歐陽博士持有加拿大滑鐵盧大學環境研究(城市與區域規劃)榮譽學士學位。彼於2013年獲香港城市大學頒授榮譽院士銜，及於2020年獲嶺南大學頒授榮譽工商管理博士學位。

歐陽博士與任何董事、本公司高級管理層或主要股東(定義見上市規則)或控股股東(定義見上市規則)並無關係。

除上文所披露者外，歐陽博士並無於本公司或本集團其他成員公司擔任任何其他職務。

除上文所披露者外，歐陽博士於過去三年並無擔任任何其他公眾上市公司的董事職務。

## Profile of Directors, Senior Management and Company Secretary

### 董事、高級管理層及公司秘書的履歷

**Mr. MA Andrew Chiu Cheung (馬照祥先生)**, aged 82, is our independent non-executive Director since December 2017. Mr. MA is the chairperson of the audit committee and a member of the remuneration committee and the nomination committee of the Company.

Mr. MA holds a Bachelor's degree in Economics from The London School of Economics and Political Science (The University of London). Mr. MA is the Fellow Member of each of the Institute of Chartered Accountants in England & Wales, the Hong Kong Institute of Certified Public Accountants, The Taxation Institute of Hong Kong, The Hong Kong Institute of Directors and a full member of The Hong Kong Management Association.

Mr. MA has over 40 years of experience in accounting, auditing and finance. Mr. MA is a founder and served as a director of Mayee Management Limited until his retirement on 1 January 2024. He is the founder and former director of AMA CPA Limited (formerly known as Andrew Ma DFK (CPA) Ltd).

Mr. MA is also an independent non-executive director of Asiaray Media Group Limited (Stock code: 01993), and S.A.I. Leisure Group Company Limited (Stock code: 01832) all of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). Mr. MA previously served as an independent non-executive director of C.P. Pokphand Co. Ltd. (Stock code: 00043) Chong Hing Bank Limited (Stock code: 01111) and China Resources Power Holdings Company Limited (Stock code: 00836), the shares of which are listed on the Main Board of the Stock Exchange, until his retirement on 5 June 2020, 14 May 2021 and 15 September 2021, respectively.

Mr. MA has no relationship with any Directors, senior management or substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, Mr. MA does not hold any other positions with the Company or other members of the Group.

Save as disclosed above, Mr. MA has not held any directorship in other listed public companies in the last three years.

馬照祥先生，82歲，自2017年12月起為獨立非執行董事。馬先生為本公司審核委員會主席及薪酬委員會及提名委員會成員。

馬先生持有倫敦政治經濟學院(倫敦大學)經濟學學士學位。馬先生分別為英格蘭和威爾士特許會計師公會、香港會計師公會、香港稅務學會及香港董事學會的資深會員以及香港管理專業協會的正式會員。

馬先生於會計、審計以及財務方面擁有逾40年經驗。馬先生為美義商理有限公司創始人，並擔任董事，直至2024年1月1日退休。彼為安馬會計師事務所有限公司(前身為馬照祥會計師樓有限公司)的創始人及前董事。

馬先生亦為雅仕維傳媒集團有限公司(股份代號：01993)及海天地悅旅集團有限公司(股份代號：01832)的獨立非執行董事，所有上述公司均於香港聯合交易所有限公司(「聯交所」)主板上市。馬先生曾擔任卜蜂國際有限公司(股份代號：0043)及創興銀行有限公司(股份代號：01111)及華潤電力控股有限公司(股份代號：00836)的獨立非執行董事，所有上述公司均於聯交所主板上市，分別直至2020年6月5日、2021年5月14日及2021年9月15日退任。

馬先生與任何董事、本公司高級管理層或主要股東(定義見上市規則)或控股股東(定義見上市規則)並無關係。

除上文所披露者外，馬先生並無於本公司或本集團其他成員公司擔任任何其他職務。

除上文所披露者外，馬先生於過去三年並無在其他公眾上市公司擔任任何董事職務。

## Profile of Directors, Senior Management and Company Secretary 董事、高級管理層及公司秘書的履歷

**Mr. IP Shu Kwan Stephen** *GBS JP*, (葉澍堃先生) aged 72, is our independent non-executive Director since November 2020. Mr. IP is the chairperson of the remuneration committee of the Company and a member of the audit committee of the Company. Mr. IP graduated from the University of Hong Kong with a degree in social sciences in 1973 and completed the Program for Management Development of the Harvard Business School in 1986. Mr. IP joined the Hong Kong Government in November 1973 and was promoted to the rank of Director of Bureau in April 1997. He worked in the Hong Kong Government as a Principal Official from July 1997 to June 2007. Senior positions held by Mr. IP in the past include Commissioner of Insurance, Commissioner for Labour, Secretary for Economic Services and Secretary for Financial Services. Mr. IP took up the position of Secretary for Economic Development and Labour in July 2002. His portfolio in respect of economic development covered air and sea transport, logistics development, tourism, energy, postal services, meteorological services, competition and consumer protection. He was also responsible for labour policies including matters relating to employment services, labour relations and employees rights.

In his capacity as Secretary for Economic Development and Labour, Mr. IP was a member of the Hong Kong Airport Authority Board, the Mandatory Provident Fund Authority Board, the Hong Kong International Theme Parks Company Board as well as the Chairman of the Logistics Development Council, Port Development Board, Maritime Industry Council and Aviation Development Advisory Committee. Mr. IP retired from the Hong Kong Government in July 2007. Mr. IP received the Gold Bauhinia Star award from the Hong Kong Government in 2001, and is an unofficial Justice of the Peace since 2007. Mr. IP has been appointed as an independent non-executive director of six other listed companies on the main board of the Stock Exchange, namely, China Resources Building Materials Technology Holdings Limited (formerly known as China Resources Cement Holdings Limited) (stock code: 1313) since August 2008, Lai Sun Development Company Limited (stock code: 0488) since December 2009, Kingboard Laminates Holdings (International) Limited (stock code: 1888) since May 2011, Luk Fook Holdings (International) Limited (stock code: 0590) since October 2011, Nameson Holdings Limited (stock code: 1982) since April 2018 and Million Cities Holdings Limited (stock code: 2892) since June 2018.

葉澍堃先生(金紫荊星章、太平紳士)，72歲，自2020年11月起為獨立非執行董事。葉先生為本公司為薪酬委員會主席及審核委員會成員。葉先生於1973年畢業於香港大學，持有社會科學學士學位，並於1986年完成哈佛商學院的管理發展課程。葉先生於1973年11月加入香港政府，並於1997年4月晉升為局長。彼於1997年7月至2007年6月期間擔任香港政府的主要官員。葉先生於過去擔任的高層職務包括：保險監理專員、勞工處處長、經濟局局長及財經事務局局長。葉先生於2002年7月擔任經濟發展及勞工局局長職務。彼有關經濟發展的職務涵蓋航空及海上運輸、物流發展、旅遊、能源、郵政服務、氣象服務、競爭及消費者保護。彼亦負責勞工政策，包括就業服務、勞工關係及僱員權利的相關事宜。

葉先生擔任經濟發展及勞工局局長期間，曾為香港機場管理局董事會、強制性公積金計劃管理局董事會、香港國際主題公園公司董事會的成員以及物流發展局、港口發展局、航運發展局及航空發展諮詢委員會的主席。葉先生於2007年7月從香港政府退休。葉先生於2001年榮獲香港政府頒發的金紫荊星章，並自2007年起為非官守太平紳士。葉先生已獲委任為六家其他在聯交所主板上市的公司的獨立非執行董事，即華潤建材科技控股有限公司(前稱華潤水泥控股有限公司)(股份代號：1313)(自2008年8月起)、麗新發展有限公司(股份代號：0488)(自2009年12月起)、建滔積層板控股有限公司(股份代號：1888)(自2011年5月起)、六福集團(國際)有限公司(股份代號：0590)(自2011年10月起)、南旋控股有限公司(股份代號：1982)(自2018年4月起)及萬城控股有限公司(股份代號：2892)(自2018年6月起)。



## Profile of Directors, Senior Management and Company Secretary

### 董事、高級管理層及公司秘書的履歷

Mr. IP has no relationship with any Directors, senior management or substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, Mr. IP does not hold any other positions with the Company or other members of the Group.

Save as disclosed above, Mr. IP has not held any directorship in other listed public companies in the last three years.

**Mr. YIN Ke (殷可)**, aged 60, is our independent non-executive Director since July 2023. Mr. YIN is the member of the audit committee and nomination committee of the Company.

Mr. YIN graduated with a bachelor's degree in electrical engineering and a master's degree in economics from Zhejiang University, the PRC.

Mr. YIN previously worked as a Secretary to the President of the Shenzhen Stock Exchange. He also served as the Deputy General Manager and an Executive Director of Jun'an Securities Co., Ltd., a Board Director of Guotai Junan Securities Co., Ltd., the President and an Executive Director of China United Securities Co., Ltd., a Director and the Deputy Chief Executive Officer of CITIC Capital Holdings Limited, a Non-executive Director of CITIC Dameng Holdings Limited, an Independent Director of CCB Principal Asset Management Co., Ltd., the Chief Executive Officer of CITIC Securities International Limited and an Executive Director and the Vice Chairman of CITIC Pacific Limited. In addition, Mr. YIN served as the Vice Chairman of CITIC Securities Company Limited (Stock Code: 6030) from 2011 to 2016 and its Executive Director from 2009 to 2017, and a Non-executive Director of CITIC Limited (formerly known as CITIC Pacific Limited) (Stock Code: 267) from 2009 to 2014, both of which are listed on the Stock Exchange. He was also a Non-executive Director of Dah Chong Hong Holdings Limited from 2010 to 2012 and from 2018 to 2020, which was delisted from the Stock Exchange in 2020. He was a non-executive director of Hui Xian Asset Management Limited from October 2011 to January 2018. Mr. YIN was a member of the Financial Service Committee of Hong Kong Trade Development Council from 2017 to 2022.

葉先生與任何董事、本公司高級管理層或主要股東(定義見上市規則)或控股股東(定義見上市規則)並無關係。

除上文所披露者外，葉先生並無於本公司或本集團其他成員公司擔任任何其他職務。

除上文所披露者外，葉先生於過去三年並無在其他公眾上市公司擔任任何董事職務。

**殷可先生**，60歲，自2023年7月起為獨立非執行董事。殷先生為本公司審核委員會及提名委員會成員。

殷先生於中國浙江大學取得電子工程學士學位及經濟學碩士學位。

殷先生曾任深圳證券交易所總經理秘書，亦曾出任君安證券有限公司副總經理兼執行董事、國泰君安證券有限公司董事會成員、聯合證券有限責任公司總裁兼執行董事、中信資本控股有限公司董事兼副行政總裁、中信大錳控股有限公司非執行董事、建信基金管理有限責任公司獨立董事、中信証券國際有限公司行政總裁及中信泰富有限公司執行董事兼副董事長。此外，殷先生亦曾任中信証券股份有限公司(股份代號：6030)副董事長(2011年至2016年)及執行董事(2009年至2017年)及中國中信股份有限公司(前稱中信泰富有限公司)(股份代號：267)非執行董事(2009年至2014年)，兩間公司均於聯交所上市。於2010年至2012年及2018年至2020年，彼亦曾任大昌行集團有限公司非執行董事，該公司於2020年自聯交所除牌。彼於2011年10月至2018年1月曾任滙賢房託管理有限公司的非執行董事。殷先生於2017年至2022年擔任香港貿易發展局金融服務諮詢委員會委員。

Mr. YIN currently serves as an External Director of Shandong Heavy Industry Group Co., Ltd. and an Independent Non-executive Director of Hui Xian Real Estate Investment Trust (stock code: 87001), the units of which listed on the Stock Exchange, an Independent Non-executive Director of Focus Media Information Technology Co., Ltd. (Stock Code: 002027.SZ), which is listed on the Shenzhen Stock Exchange. Mr. YIN also serves as a Senior Advisor to CPP Investments. He is a director of Beijing Oriental Plaza Co., Ltd.\* (北京東方廣場有限公司). Mr. YIN was appointed as the independent non-executive director of Morgan Stanley Securities (China) Limited with effect from 26 February 2024.

Mr. YIN has no relationship with any Director, senior management or substantial shareholder (as defined in the Listing Rules) or controlling shareholder (as defined in the Listing Rules) of the Company.

Save as disclosed above, Mr. YIN does not hold any other position with the Company or other members of the Group.

Save as disclosed above, Mr. YIN has not held any directorship in other listed public companies in the last three years.

## SENIOR MANAGEMENT

**Mr. CHAN Wa Ping (陳華平先生)**, aged 39, is our Chief Financial Officer and Company Secretary. Mr. CHAN joined us in April 2017 and is responsible for overseeing the finance, compliance, merger and acquisition, and investor relations of the Group. Mr. CHAN graduated from the Chinese University of Hong Kong with a Bachelor in Business Administration in 2006 and has over 10 years of financial and accounting related experience.

Mr. CHAN is a member of the Hong Kong Institute of Certified Public Accountants. Prior to joining us, Mr. CHAN worked for PricewaterhouseCoopers and was involved in a number of audit and assurance, capital market transactions and advisory projects advising corporate clients including listed companies and conglomerates worldwide.

殷先生現任山東重工集團有限公司外部董事、基金單位在聯交所上市的匯賢產業信託(股份代號: 87001)獨立非執行董事及深圳證券交易所上市公司分眾傳媒信息技術股份有限公司(股份代號: 002027.SZ)獨立非執行董事。殷先生亦為加拿大養老基金投資公司資深顧問。彼為北京東方廣場有限公司董事。殷先生獲委任為摩根士丹利證券(中國)有限公司的獨立非執行董事,自2024年2月26日起生效。

殷先生與任何董事、本公司高級管理層或主要股東(定義見上市規則)或控股股東(定義見上市規則)並無關係。

除上文所披露者外,殷先生並無於本公司或本集團其他成員公司擔任任何其他職務。

除上文所披露者外,殷先生於過去三年並無在其他公眾上市公司擔任任何董事職務。

## 高級管理層

**陳華平先生**, 39歲, 為財務總監兼公司秘書。陳先生於2017年4月加入本集團, 負責監督本集團財務、合規、併購以及投資者關係事宜。陳先生於2006年畢業於香港中文大學, 獲得工商管理學士學位及擁有逾10年財務及會計相關經驗。

陳先生為香港會計師公會會員。於加入本集團前, 陳先生任職於羅兵咸永道會計師事務所, 並參與多項審計及鑒證、資本市場交易及諮詢項目, 為全球各地上市公司及企業集團等企業客戶提供意見。

## Profile of Directors, Senior Management and Company Secretary

### 董事、高級管理層及公司秘書的履歷

**Ms. SIU Man Yi (蕭敏兒女士)**, aged 42, is our Chief Operation Officer in Hong Kong. Ms. SIU joined us in January 2012 and is responsible for the overall management of clinic services and daily operations of our eye centre and satellite clinics in Hong Kong. Ms. SIU also designs and implements standard operating procedures to maintain a consistent and efficient work flow in the eye centres and all satellite clinics. Ms. SIU graduated from the University of Hong Kong with a Bachelor of Nursing in 2006 and a Master of Social Sciences in Behavioural Health in 2010.

Ms. SIU is a registered nurse since 2006. Before joining us, Ms. SIU worked for Pamela Youde Nethersole Eastern Hospital during the year between July 2006 and September 2007, the Chinese University of Hong Kong during the year between September 2007 and January 2008, St Paul's Eye Centre during the year between January 2008 to September 2010, and Asia Medical Specialists Limited in the period between November 2010 and May 2011.

Each of the senior management members has no relationship with any Directors, senior management or substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, each of the senior management members does not hold any other positions with the Company or other members of the Group.

Each of the senior management members is not or has not been a director of any other listed company in Hong Kong and overseas in the past three years.

**蕭敏兒女士**，42歲，為我們於香港的營運總監。蕭女士於2012年1月加入本集團，負責診所服務的整體管理及香港眼科中心及衛星診所的日常營運。蕭女士亦設計及執行營運程序標準，以維持眼科中心及所有衛星診所統一、高效的工作流程。蕭女士畢業於香港大學，於2006年獲得護理專業學士學位，及於2010年獲得行為健康學社會科學碩士學位。

蕭女士於2006年成為一名註冊護士。於加入我們前，蕭女士於2006年7月至2007年9月年度任職於東區尤德夫人那打素醫院，於2007年9月至2008年1月年度任職於香港中文大學，於2008年1月至2010年9月年度任職於聖保祿眼科中心及於2010年11月至2011年5月期間任職於亞洲專科醫生有限公司。

各高級管理層成員與本公司任何董事、高級管理層或主要股東（定義見上市規則）或控股股東（定義見上市規則）概無關係。

除上文所披露者外，各高級管理層成員並無於本公司或本集團其他成員公司擔任任何其他職務。

各高級管理層成員於過往三年均無或未曾於香港或海外任何其他上市公司擔任董事職務。

Our Board is pleased to present their report together with the audited consolidated financial statements of our Group for the year ended 31 December 2023.

### PRINCIPAL ACTIVITIES

The principal activity of our Company is investment holding and its subsidiaries are principally engaged in the provision of ophthalmic, dental and other medical services, sales of vision aid products and sales of medical consumables in Hong Kong and Mainland China.

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

### RESULTS AND APPROPRIATIONS

The results of our Group for the year ended 31 December 2023 are set out in the consolidated financial statements on page 111 of this report.

The Board does not recommend the payment of a final dividend for the year ended 31 December 2023.

### DIVIDEND POLICY

The Board has approved and adopted a dividend policy (the "**Dividend Policy**"). The Company endeavours to maintain sufficient operating capital to develop and operate the Group's business, and to provide stable and sustainable returns to its shareholders.

In deciding whether to recommend dividends and determining the amount of dividends, the Board will consider the following factors:

- the Group's financial results and general financial condition;
- liquidity position and capital requirement of the Group;

董事會欣然提呈本集團截至2023年12月31日止年度的董事會報告及經審核綜合財務報表。

### 主要業務

本公司的主要業務為投資控股，其附屬公司主要於香港及中國內地提供眼科、牙科及其他醫療服務、銷售視力輔助產品及銷售醫療耗材。

本集團按經營分部劃分的年內表現分析載列於綜合財務報表附註5。

### 業績及分配

本集團截至2023年12月31日止年度的業績載於本報告綜合財務報表第111頁。

董事會不建議就截至2023年12月31日止年度派付末期股息。

### 股息政策

董事會已批准及採納一項股息政策（「**股息政策**」）。本公司致力維持充足營運資金以發展及經營本集團的業務，並為其股東帶來穩定及可持續的回報。

在決定是否建議派發股息及釐定股息金額時，董事會將考慮以下因素：

- 本集團的財務業績及一般財務狀況；
- 本集團的流動資金狀況及資本需求；

- the Group's current and future operations;
  - the Group's business development strategies and future expansion plans;
  - the general market conditions;
  - any relevant requirements of the Listing Rules and applicable laws, rules and regulations and the memorandum and articles of association of the Company; and
  - any other factors that the Board considers relevant.
- 本集團現時及未來的營運；
  - 本集團的業務發展策略及未來擴展計劃；
  - 一般市況；
  - 上市規則、適用法例、規則及規例以及本公司組織章程大綱及細則的任何相關規定；及
  - 董事會認為相關的任何其他因素。

The Board will also constantly review the Dividend Policy and retain the discretion to update, revise, modify and/or cancel the Dividend Policy at any time. The Dividend Policy will not in any way constitute a legally binding commitment of the Group in relation to its future dividends and/or will not in any way render the Company obligated to declare dividends at any time or from time to time.

The Board is not aware of any shareholders who have waived or agreed to waive any dividends.

### CLOSURE OF REGISTER OF MEMBERS FOR ENTITLEMENT TO ATTEND AND VOTE AT ANNUAL GENERAL MEETING

Shareholders whose names appear on the register of members of our Company on 28 May 2024 are entitled to attend and vote at the Annual General Meeting (the "AGM"). The register of members of our Company will be closed from Thursday, 23 May 2024 to Tuesday, 28 May 2024, both days inclusive. In order to qualify for attending and voting at the AGM, shareholders should ensure that all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Wednesday, 22 May 2024.

董事會亦將持續檢討股息政策，並保留酌情權以隨時更新、修改、修訂及／或撤銷股息政策。股息政策將不會以任何方式構成本集團一項有關其未來股息的具法律約束力承諾及／或將不會以任何方式令本公司負有責任須於任何時間或不時宣派股息。

就董事會所知，概無股東放棄或同意放棄股息。

### 暫停辦理股份過戶登記手續以享有出席股東週年大會並於會上投票的權利

於2024年5月28日名列於本公司股東名冊的股東有權出席股東週年大會（「股東周年大會」）並於會上投票。本公司將於2024年5月23日（星期四）至2024年5月28日（星期二）（包括首尾兩日）期間暫停辦理股份過戶登記手續。為符合資格出席股東週年大會並於會上投票，股東應確保將所有填妥的過戶文件連同相關股票須於2024年5月22日（星期三）下午4時30分前，交回本公司於香港的股份過戶登記分處香港中央證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712-1716號舖，以辦理登記手續。

## BUSINESS REVIEW

A review of the business of our Group during the year and a discussion on our Group's future business development are set out in the Chairman's Statement as well as the Management Discussion and Analysis on pages 5 to 10 and pages 11 to 33 of this report respectively.

### Key Risks and Uncertainties

The Group's results and operations are subject to various factors with the key risks summarised below:

#### Reputation risk

Our business depends significantly on the soundness of our reputation. Failure to develop, maintain and enhance our reputation, or any negative publicity or allegations in the media against us, may adversely affect the level of market recognition of, and trust in, our services, and failure to properly manage our ophthalmologists', dentists', physicians' or other medical professionals' clinical activities may expose us to medical disputes, which could result in a material adverse impact on our business, financial condition and results of operations. Our reputation and business may be harmed accordingly.

#### Customer risk

As we provide mid- to high-end medical services, our business, financial condition and results of operations are subject to changes in patient preference, consumption capacity, consumer confidence index and general economic conditions in our market.

#### Regulatory risk

Changes in government policies, relevant regulations and guidelines established by the regulatory authorities would have an impact on the business operation of the Group in Hong Kong and Mainland China. Failure to comply with the rules and requirements may lead to penalties imposed or suspension of the business operation ordered by the authorities. The Group has closely monitored changes in relevant government policies, regulations and guidelines as well as assessing the impact of such changes.

#### Price Risk

The Group's financial assets at fair value through profit or loss are measured at fair value at the end of each reporting period. Therefore, the Group is exposed to equity security price risk. The Directors will closely monitor the exposure.

## 業務回顧

本集團於年內的業務回顧及有關本集團未來業務發展的討論分別載於本報告第5頁至第10頁及第11頁至第33頁的主席報告以及管理層討論及分析。

### 主要風險及不確定性

本集團的業績及營運取決於具有以下所概述主要風險的多項因素：

#### 聲譽風險

我們的業務在很大程度上依賴於本身的良好聲譽。倘未能建立、保持並提高我們的聲譽，或者媒體對我們進行任何負面宣傳或指責，均或會對我們的服務所獲得的市場認受性及信任產生不利影響，而未能妥善管理我們的眼科醫生、牙醫、醫生或其他醫療專業人員的臨床活動亦可能讓我們面臨醫療糾紛，這可能導致對我們的業務、財務狀況及經營業績產生重大不利影響。我們的聲譽及業務亦可能因此受損。

#### 客戶風險

由於我們提供中高端醫療服務，我們的業務、財務狀況及經營業績取決於患者偏好變化、消費能力、消費者信心指數及我們所在市場的普遍經濟狀況。

#### 監管風險

政府政策、監管機構制定的相關法規和指引的更改，會對本集團在香港和中國內地的業務營運產生影響。如不遵守相關規則和要求，或會遭到當局施以處罰或勒令暫停業務營運。本集團一直密切注視相關政府政策、法規和指引變化，並評估相關更改的影響。

#### 價格風險

本集團以公平值計入損益的金融資產於各報告期結束時以公平值計量。因此，本集團面對證券價格風險。董事會密切監測有關風險。

### **Talent risk**

If we are unable to attract, train and retain a sufficient number of qualified ophthalmologists, dentists, physicians, optometrists, management staff and other hospital personnel, our hospital/clinic operations could be materially and adversely affected.

### **Key Relationship**

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

### **Staff**

Our staff is regarded as the most important resource of the Group. The Group has been endeavoring to provide our staff with a competitive compensation packages, attractive promotion opportunities, comprehensive training courses and a professional working environment. In order to assist us in attracting, retaining and motivating our key employees, the Group has adopted a share award scheme and share option schemes, pursuant to which share awards and share options may be granted to eligible employees. The Group provides ongoing training to our employees.

### **Customers**

We uphold the principle of providing high-quality medical services throughout our operation, which we believe is vital to achieving customer satisfaction and maintaining our reputation.

### **人才風險**

若我們無法吸引、培訓及挽留足夠人數的合資格眼科醫生、牙醫、醫生、視光師、管理人員及其他醫護人員，我們的醫院／診所營運可能會受到重大不利影響。

### **主要關係**

本集團深明僱員、客戶及合作夥伴是我們持續穩定發展的關鍵。我們致力與僱員建立密切關係，與合作夥伴協力同心，為客戶提供優質的服務，以實現本集團的可持續發展。

### **員工**

本集團視員工為最重要的資源。本集團一直努力為員工提供有競爭力的薪酬待遇、具有吸引力的晉升機會、綜合培訓課程以及專業的工作環境。為協助我們吸引、挽留及激勵主要僱員，本集團已採納股份獎勵計劃及購股權計劃，據此可向合資格僱員授予股份獎勵及購股權。本集團向僱員提供持續培訓。

### **客戶**

我們於營運過程中秉承提供優質醫療服務的原則，我們相信這是達致客戶滿意度及維護聲譽的關鍵。

## Suppliers

We firmly believe that our suppliers are equally important in providing high-quality medical services. When selecting suppliers, we consider, among other things, their product offerings, pricing, reputation, service or product quality and delivery schedule. We conduct regular review of our suppliers and will remove any suppliers who do not meet our supply standards or requirements from our list of approved suppliers. We usually have more than one supplier for each kind of our medical supplies needed to ensure we maintain sufficient inventory levels and bargaining power to deal with price fluctuations. We do not rely on any single supplier for any of our major pharmaceuticals, medical consumables or medical devices. We had stable business relationships with our suppliers in 2023.

## Environmental Policies and Performance

We are subject to various Hong Kong and PRC laws, rules and regulations with regard to environmental matters, including clinic/hospital sanitation, disease control, disposal of medical waste, and discharge of wastewater, pollutants and radioactive substances. We have established systems and procedures in place concerning environmental protection, such as requiring all our hospitals to engage qualified service providers to dispose of medical waste and radioactive substances. In 2023, our businesses were in compliance with all the relevant laws and regulations with regard to environmental protection in all material aspects.

As reported by senior management, which is delegated by the Board to control and monitor the Group's day-to-day ESG performances, the Board considers that the Group's performance on environmental matters, with respect to the applicable subject areas and individual aspects that are set out in Appendix C2 to the Listing Rules, has been satisfactory.

## Compliance with Laws and Regulations

The Group's operations are mainly carried out by the Company's subsidiaries in Hong Kong and Mainland China while the Company is a holding company incorporated in the Cayman Islands with its shares listed on the Main Board of the Stock Exchange. Our establishments and operations accordingly shall comply with relevant laws and regulations in Hong Kong, Mainland China and the Cayman Islands. In 2023, our businesses were in compliance with all the relevant laws and regulations in Hong Kong, Mainland China, and the Cayman Islands in all material aspects.

## 供應商

我們堅信，在提供優質醫療服務方面，我們的供應商亦同樣重要。甄選供應商時，我們會考慮（其中包括）供應商的產品種類、價格、聲譽、服務或產品質量及交貨時間。我們定期審核供應商資格，並會自經認可供應商名單淘汰無法滿足我們供應標準或規定的供應商。我們所需的每種醫療物資通常有一名以上供應商，確保我們維持充足存貨水平及議價能力，以應對價格波動。我們的任何主要藥品、醫用耗材或醫療設備並不倚賴任何單一供應商。於2023年，我們與供應商維持了穩定的業務關係。

## 環境政策及表現

我們須遵守多項有關環境事宜的香港及中國法律、規章及法規，包括診所／醫院衛生、疾病防治、醫療廢物處理以及廢水、污染物及放射性物質排放。我們已設立關於環境保護的制度及程序，例如要求我們的所有醫院聘請合資格的服務供應商處理醫療廢物及放射性物質。於2023年，我們的業務在所有重大方面均遵守關於環境保護的一切相關法律及法規。

董事會已授權予高級管理層，以讓其對本集團的日常環境、社會及管治管理表現進行控制及監察。按照高級管理層的匯報，董事會認為本集團在環境範疇方面的表現，在上市規則附錄C2中的所列的適用主要範疇和各層面而言，均令人滿意。

## 遵守法律及法規

本集團的營運主要由本公司於香港及中國內地的附屬公司開展，而本公司為一間在開曼群島註冊成立的控股公司，其股份在聯交所主板上市。因此，我們的成立及營運應遵守香港、中國內地及開曼群島的有關法律及法規。於2023年，我們的業務已在所有重大方面遵守香港、中國內地及開曼群島的全部相關法律及法規。



## **FINANCIAL SUMMARY**

A summary of the published results and of the assets and liabilities of our Group for the past five years ended 31 December 2023 are set on page 245 of this report.

## **SHARE CAPITAL**

Details of the movements in the share capital of our Company are set out in note 24 to the consolidated financial statements.

## **RESERVES**

Details of the movements in the reserves of our Group and our Company during the year are set out in the consolidated statement of changes in equity and note 43 to the consolidated financial statements.

## **DISTRIBUTABLE RESERVES**

As of 31 December 2023, the reserves of our Company available for distribution to the shareholders of our Company amounted to approximately HK\$1,610.0 million (2022: HK\$1,681.1 million).

## **TAX RELIEF AND EXEMPTION**

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

## **PRE-EMPTIVE RIGHTS**

There is no provision for pre-emptive rights under the Company's articles of association or the laws of the Cayman Islands which would oblige our Company to offer new shares on a pro rata basis to existing shareholders.

## **財務概要**

本集團截至2023年12月31日止年度過去五年的已刊發業績以及資產及負債的概要載於本報告第245頁。

## **股本**

本公司股本變動詳情載於綜合財務報表附註24。

## **儲備**

年內，本集團與本公司的儲備變動詳情載於綜合權益變動表及綜合財務報表附註43。

## **可供分派儲備**

於2023年12月31日，本公司可供分派予本公司股東的儲備約為1,610.0百萬港元（2022年：1,681.1百萬港元）。

## **稅務寬減及豁免**

本公司概不知悉有本公司股東因持有本公司證券而享有任何稅務寬減及豁免。

## **優先購買權**

本公司的組織章程細則或開曼群島法律並無有關優先購買權的條文，致使本公司須按比例向現有股東發售新股份。

## PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the year, the Company repurchased an aggregate of 10,998,000 ordinary shares at an aggregate consideration of HK\$41,631,058 on the Stock Exchange as follows:

| Month of Repurchase | 購回月份     | No. of shares repurchased<br>已購回股份<br>數目 | Consideration per share<br>每股代價 |                     | Total Consideration Paid<br>已付總代價<br>HK\$<br>港元 |
|---------------------|----------|--|---------------------------------|---------------------|---|
|                     |          |  | Highest HK\$<br>最高港元            | Lowest HK\$<br>最低港元 |   |
| September 2023      | 2023年9月  | 4,684,000                                | 3.82                            | 3.55                | 17,327,369                                      |
| October 2023        | 2023年10月 | 4,048,000                                | 3.98                            | 3.67                | 15,605,302                                      |
| November 2023       | 2023年11月 | 2,266,000                                | 3.98                            | 3.68                | 8,698,387                                       |
| Total               | 總計       | 10,998,000                               |                                 |                     | 41,631,058                                      |

The Board considers that the share repurchases were in the best interests of the Company and its shareholders and would lead to an enhancement of the net assets value per share and/or earnings per share of the Company. As at the date of this report, all of the above repurchased shares were cancelled and the issued share capital of the Company was reduced by the nominal value of these shares accordingly and the balance of consideration was charged against the share premium account.

Save as disclosed above, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the year ended 31 December 2023.

## 購買、出售或贖回上市證券

於年內，本公司於聯交所購回合共10,998,000股普通股，總計代價為41,631,058港元，詳情如下：

董事會認為，股份回購乃符合本公司及其股東之最佳利益，並可提高本公司之每股資產淨值及／或每股盈利。截至本報告日期，上述回購股份已全數註銷，且本公司的已發行股本已按該等股份的面值相應減少及餘下的代價已從股份溢價賬中扣除。

除上文披露者外，於截至2023年12月31日止年度，本公司或其任何附屬公司並無購買、出售或贖回任何本公司上市證券。

## PRE-IPO SHARE OPTION SCHEME AND POST-IPO SHARE OPTION SCHEME

### Pre-IPO Share Option Scheme

Our Company approved and adopted a share option scheme (the “**Pre-IPO Share Option Scheme**”) pursuant to the resolutions of the shareholders passed on 28 June 2017.

Since there were no outstanding options as at 1 January 2023 and that no further options will be granted under the Pre-IPO Share Option Scheme after the Listing Date, the Pre-IPO Share Option Scheme expired as of 1 January 2023 and that there were no options granted, lapsed, cancelled or exercised during the year ended 31 December 2023 under the Pre-IPO Share Option Scheme. As such, there is no required disclosure in this report under Chapter 17 of the Listing Rules with regard to the Pre-IPO Share Option Scheme.

### Post-IPO Share Option Scheme

On 13 December 2017, our Company has adopted another share option scheme (the “**Post-IPO Share Option Scheme**”).

The shareholders of our Company approved and adopted the Post-IPO Share Option Scheme to enable our Company to grant options to eligible participants as incentives and rewards for their contribution to our Group. The Post-IPO Share Option Scheme took effect on the Listing Date.

As at 31 December 2023, 7,880,000 post-IPO share options were granted under the Post-IPO Share Option Scheme. As at 31 December 2023, 1,882,000 post-IPO share options granted under the Post-IPO Share Option Scheme have been exercised pursuant to the terms of grant of the share options.

As at 31 December 2023, options granted to the Grantees to subscribe for an aggregate of 200,000 shares (representing approximately 0.02% of the issued share capital of our Company as of 31 December 2023) were outstanding under the Post-IPO Share Option Scheme.

## 首次公開發售前購股權計劃及首次公開發售後購股權計劃

### 首次公開發售前購股權計劃

根據股東於2017年6月28日通過的決議案，本公司批准及採納一項購股權計劃（「**首次公開發售前購股權計劃**」）。

由於在2023年1月1日並無未行使購股權，且於上市日期後首次公開發售前購股權計劃下並無授出更多購股權，首次公開發售前購股權計劃2023年1月1日屆滿，並無任何授出的購股權，且於截至2023年12月31日止年度，亦無購股權失效、被註銷或獲行使。因此，根據上市規則第17章，並無有關首次公開發售前購股權計劃在報告披露。

### 首次公開發售後購股權計劃

於2017年12月13日，本公司已採納另一項購股權計劃（「**首次公開發售後購股權計劃**」）。

本公司股東批准及採納首次公開發售後購股權計劃，以令本公司就合資格參與者對本集團作出的貢獻向彼等授出購股權作為獎勵及嘉許。首次公開發售後購股權計劃於上市日期生效。

於2023年12月31日，7,880,000份首次公開發售後購股權已根據首次公開發售後購股權計劃獲授出。於2023年12月31日，根據首次公開發售後購股權計劃授出的1,882,000份首次公開發售後購股權已根據授出購股權的條款獲行使。

於2023年12月31日，根據首次公開發售後購股權計劃授予承授人可認購合共200,000股股份（佔本公司於2023年12月31日的已發行股本約0.02%）的購股權尚未行使。

The following is a summary of the principal terms of the Post-IPO Share Option Scheme:

**(a) Who may participate**

Our Board may, at its absolute discretion, offer options to subscribe for such number of Shares in accordance with the terms set forth in the Post-IPO Share Option Scheme to:

- (i) any executive director of, manager of, or other employee holding an executive, managerial, supervisory or similar position in any member of our Group (the “**Executive**”), any full-time or part-time employee, or a person for the time being seconded to work full-time or part-time for any member of our Group (the “**Employee**”);
- (ii) a director or proposed director (including an independent non-executive director) of any member of our Group;
- (iii) a direct or indirect shareholder of any member of our Group;
- (iv) a supplier of goods or services to any member of our Group;
- (v) a customer, consultant, business or joint venture partner, franchisee, contractor, agent or representative of any member of our Group;
- (vi) a person or entity that provides design, research, development or other support or any advisory, consultancy, professional or other services to any member of our Group; and
- (vii) an associate of any of the persons referred to in paragraphs (i) to (iii) above.

(the persons referred above are the “Eligible Persons”)

以下為首次公開發售後購股權計劃主要條款的概要：

**(a) 可參與人士**

董事會可全權酌情根據首次公開發售後購股權計劃所載的條款向下列人士提呈可認購有關數目的股份的購股權：

- (i) 本集團任何成員公司的任何執行董事、經理，或擔任行政、管理、監管或類似職位的其他僱員（「**行政人員**」）、任何全職或兼職僱員，或暫時被調往本集團任何成員公司擔任全職或兼職工作的人士（「**僱員**」）；
- (ii) 本集團任何成員公司的董事或候選董事（包括獨立非執行董事）；
- (iii) 本集團任何成員公司的直接或間接股東；
- (iv) 向本集團任何成員公司供應貨品或服務的供應商；
- (v) 本集團任何成員公司的客戶、顧問、業務或合營夥伴、獲特許經營商、承包商、代理或代表；
- (vi) 向本集團任何成員公司提供設計、研究、開發或其他支援或任何建議、諮詢、專業或其他服務的個人或實體；及
- (vii) 上文(i)至(iii)段所述任何人士的聯繫人。

（上述人士為「合資格人士」）

#### (b) Maximum number of Shares in respect of which options maybe granted

The maximum number of Shares which may be issued upon exercise of all options to be granted under the Post-IPO Share Option Scheme and any options granted under any other share option scheme must not in aggregate exceed 100,000,000 Shares (being 10% of the Shares in issue as of the Listing Date) unless our Company obtains a fresh approval.

#### (c) Maximum entitlement of each Eligible Person

Unless approved by the shareholders of our Company in the general meeting in the manner prescribed in the Listing Rules, the maximum number of Shares issued and to be issued upon exercise of the options granted and to be granted to each Eligible Person under the Post-IPO Share Option Scheme and any other share option scheme of our Company (including exercised, cancelled and outstanding options) in any 12-month period shall not at the time of grant exceed 1% of the Shares in issue.

#### (d) Acceptance of an offer of options

An offer of the grant of an option shall remain open for acceptance by the Eligible Person concerned for a period of 28 days from the offer date provided that no such grant of an option may be accepted after the expiry of the effective period of the Post-IPO Share Option Scheme. An option shall be deemed to have been granted and accepted by the Eligible Person and to have taken effect when the duplicate offer letter comprising acceptance of the offer of the option duly signed by the grantee together with a remittance in favour of our Company of HK\$1.0 by way of consideration for the grant thereof is received by our Company on or before the date upon which an offer of an option must be accepted by the relevant Eligible Person, being a date not later than 30 days after the offer date. Such remittance shall in no circumstances be refundable.

#### (b) 就可能授出的購股權的最高股份數目

因行使根據首次公開發售後購股權計劃及任何其他購股權計劃將予授出的所有購股權及已授出的任何購股權而可能發行的最高股份數目，合共不得超過100,000,000股股份（即於上市日期已發行股份的10%），惟本公司取得重新批准則作別論。

#### (c) 各合資格人士享有的最高上限

除非本公司股東按上市規則所規定的方式於股東大會上批准，否則行使在任何12個月期間內根據首次公開發售後購股權計劃及本公司任何其他購股權計劃（包括已行使、已註銷及尚未行使的購股權）授予及將授予各合資格人士的購股權而發行及將予發行的股份總數最高不得於授出日期超過已發行股份的1%。

#### (d) 接納購股權要約

合資格人士可在要約日期起計28日內決定接納授出購股權的要約，惟不可在首次公開發售後購股權計劃有效期屆滿後接納授出購股權。本公司在相關合資格人士須接納購股權要約的日期，即不遲於要約日期後30日的日期或之前收到由承授人正式簽署的構成接納購股權要約的要約函件副本，連同以本公司為收款人的1.0港元匯款（作為授出購股權的代價）時，即表示合資格人士已獲授予及已接納購股權，且購股權已生效。該匯款於任何情況下不得退回。

**(e) Exercise price**

The exercise price of a share in respect of any particular option shall be such price as our Board may in its absolute discretion determine at the time of grant of the relevant option (and shall be stated in the letter containing the offer of the grant of the option) but the exercise price shall not be less than whichever is the highest of: (i) the nominal value of a share; (ii) the closing price of a share as stated in the Stock Exchange's daily quotations sheet on the date of grant; and (iii) the average closing price of a share as stated in the Stock Exchange's daily quotations sheets for the five (5) business days (as defined in the Listing Rules) immediately preceding the date of grant.

**(f) Time for exercise of options**

An option may be exercised at any time during the year which is notified by our Board at the offer date when making an offer to an Eligible Person but such period not to exceed the period of 10 years from the offer date of such option. There is no minimum period for which an option must be held before it can be exercised.

**(g) Duration of Post-IPO Share Option Scheme**

The Post-IPO Share Option Scheme shall be valid and effective for a period of ten years commencing on the Listing Date, until 14 January 2028, with remaining life less than 4 years from the date of this report, after which period no further options will be granted but the provisions of the Post-IPO Share Option Scheme shall remain in full force and effect to the extent necessary to give effect to the exercise of any options granted prior thereto which are at that time or become thereafter capable of exercise under the rules of the Post-IPO Share Option Scheme, or otherwise to the extent as may be required in accordance with the provisions of the Post-IPO Share Option Scheme.

**(e) 行使價**

任何特定購股權的股份行使價須由董事會在授出有關購股權時（及須列於授出購股權要約函件中）全權酌情釐定，惟該行使價不得低於下列三者中的最高者：(i) 股份面值；(ii) 於授出日期在聯交所每日報價表上的股份收市價；及(iii) 緊接授出日期前五(5)個營業日（定義見上市規則）股份於聯交所每日報價表的平均收市價。

**(f) 行使購股權的時間**

購股權可於董事會於向合資格人士作出要約的要約日期所知會的期間內隨時行使，惟此期限不得超過授出有關購股權之日起計10年期間。概無規定於行使購股權之前必須持有的最低期限。

**(g) 首次公開發售後購股權計劃的期限**

首次公開發售後購股權計劃將由上市日期起計10年期間內有效及生效，直至2028年1月14日，即由本報告日期起計餘下年期少於4年，於該期間後，將不再授出其他購股權，但首次公開發售後購股權計劃的條文將繼續具有十足效力及生效，以致先前授出任何可於當時或其後根據首次公開發售後購股權計劃的條文行使的購股權得以行使，或根據首次公開發售後購股權計劃條文可能規定者為限。

Details of the shares options outstanding on which options are granted under the Post-IPO Share Option Scheme to (i) each of the Directors, chief executive or substantial shareholders of the Company, or their respective associates, and (ii) other employee participants, related entity participants and service providers by category, as at 31 December 2023, under the scheme are as follows:

根據首次公開發售後購股權計劃向(i)各董事、本公司最高行政人員或主要股東或彼等各自的聯繫人；及(ii)按類別劃分的其他僱員參與者、相關實體參與者及服務供應商授出的購股權涉及的計劃項下尚未行使購股權於2023年12月31日的詳情如下：

|  |                                  | Number of options<br>購股權數目         |   |   |   |                       | Closing price immediately before the date of grant<br>緊接授出日期前的收市價 |      | Grant date<br>授出日期              | Vesting period<br>歸屬期   | Exercisable from<br>自以下期間行使     | Exercisable until<br>行使至以下期間    |
|--|----------------------------------|------------------------------------|---|---|---|-----------------------|---|------|---------------------------------|---|---------------------------------|---------------------------------|
| Held at 1 January 2023<br>於2023年1月1日所持有                                | Granted during the year<br>於年內授出 | Exercised during the year<br>於年內行使 | Lapsed (expired) during the year<br>於年內失效(到期) | Lapsed (cancelled) during the year<br>於年內失效(註銷) | Held at 31 December 2023<br>於2023年12月31日所持有 | Exercise price<br>行使價 | HKS<br>港元   |      |                                 |   |                                 |                                 |
| Ms. LI Xiaoting<br>(Executive Director)<br>李肖婷女士<br>(執行董事)             | 1,140,000                        | -                                  | -   | (1,140,000)                                     | -   | -                     | 6.34  | 6.20 | 14 September 2020<br>2020年9月14日 | Vest in one tranche on the 1st anniversary of the grant (i.e. 14 September 2021)<br>於授出後滿一年當日(即2021年9月14日)一批過歸屬   | 14 September 2021<br>2021年9月14日 | 13 September 2023<br>2023年9月13日 |
| Dr. LEE Yau Wing<br>Vincent<br>(Executive Director)<br>李佑榮醫生<br>(執行董事) | 250,000                          | -                                  | -   | (250,000)                                       | -   | -                     | 5.18  | 5.08 | 18 July 2019<br>2019年7月18日      | Vest in three tranches within a period of 3 years in proportions of 20%, 30% and 50% of the share options granted, i.e. 20% of the share options granted shall vest on the 1st anniversary of the grant (i.e. 18 July 2020), another 30% shall vest on the 2nd anniversary of the grant (i.e. 18 July 2021), and the remaining 50% shall vest on the 3rd anniversary of the grant (i.e. 18 July 2022)<br>按所授出購股權的20%、30%及50%的比例於3年期內分三期歸屬，即所授出購股權的20%將於授出起滿一年當日(即2020年7月18日)歸屬，另外30%將於授出起滿兩年當日(即2021年7月18日)歸屬，而餘下50%將於授出起滿三年當日(即2022年7月18日)歸屬 | 1 November 2020<br>2020年11月1日   | 16 November 2023<br>2023年11月16日 |

|   |                                 | Number of options<br>購股權數目   |                               |                                 |   |   |                                | Closing price<br>immediately<br>before<br>the date<br>of grant |                | Grant date   |   | Vesting period |                     | Exercisable<br>from  |  | Exercisable<br>until |  |  |
|---|---------------------------------|------------------------------|-------------------------------|---------------------------------|---|---|--------------------------------|--|----------------|--|---|----------------|---------------------|----------------------|--|----------------------|--|--|
|   |                                 | Held at<br>1 January<br>2023 | Granted<br>during<br>the year | Exercised<br>during<br>the year | Lapsed<br>(expired)<br>during<br>the year | Lapsed<br>(cancelled)<br>during<br>the year | Held at<br>31 December<br>2023 | Exercise<br>price<br>HK\$                                      | HKS            | Grant date   | Vesting period  |                | Exercisable<br>from | Exercisable<br>until |  |                      |  |  |
|   |                                 | 於2023年<br>1月1日<br>所持有        | 於年內<br>授出                     | 於年內<br>行使                       | 於年內<br>失效<br>(到期)                         | 於年內<br>失效<br>(註銷)                           | 於2023年<br>12月31日<br>所持有        | 行使價<br>港元  | 收市價<br>港元      | 授出日期   | 歸屬期   |                | 自以下<br>期間行使         | 行使至<br>以下期間          |  |                      |  |  |
| Dr. Rex AU YEUNG<br>Pak-kuen (Vice<br>Chairman and<br>Independent non-<br>Executive Director) | 歐陽伯權博士<br>(副主席及<br>獨立非執行<br>董事) | 200,000                      | -                             | -                               | -   | -   | 200,000                        | 7.73   | 7.45           | 2 November<br>2021   | Vest in three tranches within a period<br>of 3 years in equal proportion of<br>share options granted, i.e. 33.3% of<br>the share options granted shall vest<br>on the 1st anniversary of the grant<br>(i.e. 1 November 2022); 33.3% of<br>the share options granted shall vest<br>on the 2nd anniversary of the grant<br>(i.e. 1 November 2023); and the<br>remaining 33.3% shall vest on the<br>3rd anniversary of the grant (i.e. 1<br>November 2024) |                | 1 November<br>2022  | 1 November<br>2027   |  |                      |  |  |
|   |                                 |                              |                               |                                 |   |   |                                |  | 2021年<br>11月2日 | 按所授出購股權的均等比例於3年期<br>間內分三期歸屬，即所授出購股權<br>的33.3%將於授出起滿一年當日(即<br>2022年11月1日)歸屬；所授出購<br>股權的33.3%將於授出起滿兩年當<br>日(即2023年11月1日)歸屬；及餘<br>下33.3%將於授出起滿三年當日(即<br>2024年11月1日)歸屬 |   | 2022年<br>11月1日 | 2027年<br>11月1日      |                      |  |                      |  |  |
| Service providers <sup>(1)</sup>  | 服務供應商 <sup>(1)</sup>            | 2,605,000                    | -                             | -                               | (2,605,000)                               | -   | -                              | 5.18   | 5.08           | 18 July 2019<br>2019年<br>7月18日   | Consists of different grants with different<br>vesting periods <sup>(2)</sup><br>包括有不同歸屬期的不同授出批次 <sup>(2)</sup>   |                | 1 November<br>2020  | 16 November<br>2023  |  |                      |  |  |
|   |                                 |                              |                               |                                 |   |   |                                |  |                |  |   |                | 11月1日               | 11月16日               |  |                      |  |  |
| Total   | 總計                              | 4,195,000                    | -                             | -                               | (3,995,000)                               | -   | 200,000                        |  |                |  |   |                |                     |                      |  |                      |  |  |



- (1) Service providers mean non-employee consultants of the Group.
- (2) Among these 2,605,000 share options, (i) 2,370,000 share options granted by the Company on 18 July 2019 shall vest in three tranches within a period of 3 years in proportions of 20%, 30% and 50% of the share options granted, i.e. 20% of the share options granted shall vest on the 1st anniversary of the grant (i.e. 18 July 2020), another 30% shall vest on the 2nd anniversary of the grant (i.e. 18 July 2021), and the remaining 50% shall vest on the 3rd anniversary of the grant (i.e. 18 July 2022); (ii) 200,000 share options granted by the Company on 18 July 2019 shall vest in one tranche in a period of 3 years, i.e. 100% of the share options granted shall vest on the 3rd anniversary of the grant (i.e. 18 July 2022); (iii) 35,000 share options granted by the Company on 18 July 2019 shall vest in three tranches within a period of 3 years in proportions of 7%, 35% and 58% of the share options granted, i.e. 7% of the share options granted shall vest on the 1st anniversary of the grant (i.e. 18 July 2020), another 35% shall vest on the 2nd anniversary of the grant (i.e. 18 July 2021), and the remaining 58% shall vest on the 3rd anniversary of the grant (i.e. 18 July 2022).
- (3) Since there was no exercise of options during the year ended 31 December 2023, therefore this report is not required to disclose the weighted average closing prices of the Shares immediately before the dates on which the options were exercised during the year.
- (4) Since no option was granted under the Post-IPO Share Option Scheme during the year ended 31 December 2023, there is no participant with options granted or to be granted in the 12-month period up to and including the date of such grant representing in aggregate over 1% of the Shares in issue, or any related entity participant or service provider with options granted or to be granted in any 12-month period exceeding 0.1% of the Shares in issue.
- (1) 服務供應商代表非本集團僱員的本集團顧問。
- (2) 該2,605,000份購股權中，(i)本公司於2019年7月18日授出的2,370,000份購股權按所授出購股權的20%、30%及50%的比例於3年期間內分三期歸屬(即所授出購股權的20%將於授出起滿一年當日(即2020年7月18日)歸屬，另外30%將於授出起滿兩年當日(即2021年7月18日)歸屬，而餘下50%將於授出起滿三年當日(即2022年7月18日)歸屬)；(ii)本公司於2019年7月18日授出的200,000份購股權將於3年期間內以一期歸屬，即所授出購股權的100%將於授出起滿三年當日(即2022年7月18日)歸屬；(iii)本公司於2019年7月18日授出的35,000份購股權將按所授出購股權的7%、35%及58%的比例於3年期間內分三期歸屬(即所授出購股權的7%將於授出起滿一年當日(即2020年7月18日)歸屬，另外35%將於授出起滿兩年當日(即2021年7月18日)歸屬，而餘下58%將於授出起滿三年當日(即2022年7月18日)歸屬)。
- (3) 由於截至2023年12月31日止年度概無行使購股權，因此本報告無需披露緊接該年內購股權獲行使日期前的股份加權平均收市價。
- (4) 由於截至2023年12月31日止年度概無根據首次公開發售後購股權計劃授出的購股權，故並無參與者於直至授出日期(包括該日)的12個月期間已獲授予或將獲授予的購股權合計超過已發行股份的1%，或任何相關實體參與者或服務供應商於任何12個月期間已獲授予或將獲授予的購股權超過已發行股份的0.1%。

On 18 July 2019, a total of 6,040,000 Share Options were granted in accordance with the terms of the Post-IPO Share Option Scheme to 39 non-employee consultants (the “**Consultants**”) who are not Directors, as incentives and rewards for their contribution to the Group and to align their interests with our corporate objectives. Among them, (a) six were consultants who entered into consultancy agreements with the Group and operate in insurance, investment or other industries who have either provided strategic advice and assistance in the Group’s development of its eye hospitals, eye centres and clinics in Hong Kong and the Mainland China, or assisted in identifying and liaising with suitable partners for collaboration within their industries, which are two of the key strategies of the Company, and the grants to these Consultants were in recognition in their contribution to the Group’s strategic development, (b) 20 were members of the International Advisory Council, whereby the International Advisory Council provides us and our ophthalmologists/physicians with insights and high-level industry-related advices on the development of the business of provision of ophthalmic services and with updates on the latest development of new medical and surgical techniques in ophthalmology, and the grant to these Consultants were in recognition of the contribution of their expertise and advices to the Group and our ophthalmologists/physicians, and (c) 13 were ophthalmologists in Hong Kong, who were under cooperative or partnership agreements with the Group with revenue or fees target, and they provide medical services under the Group’s service network and who generate revenue and fees for the Group, and the granting of Share Options to them was aimed to incentivise them for them to provide continued service to our Group.

In consideration of the above, the Company considered the Consultants to be valuable resources and their contributions in their respective roles served the purpose of the Post-IPO Share Option Scheme, and grants of Share Options to them were in the interests of the Company and Shareholders as a whole.

於2019年7月18日，根據首次公開發售後購股權計劃的條款，就並非董事的39名非僱員顧問（「顧問」）對本集團作出的貢獻向彼等授出合共6,040,000份購股權作為獎勵及嘉許，並使其利益與我們的公司目標一致。其中，(a)6名是與本集團訂有顧問協議的顧問，彼等從事保險、投資或其他行業，曾為本集團在香港及中國內地發展眼科醫院、眼科中心及診所提供策略性意見及協助，或曾協助物色及聯繫合適的合作夥伴與其開展業內合作，以上兩者皆為本公司主要策略，向該等顧問授出購股權乃為肯定彼等為本集團策略發展作出的貢獻；(b)20名是國際諮詢委員會的成員，國際諮詢委員會就提供眼科服務業務的發展向我們及我們的眼科醫生／醫生提供真知灼見及高水準的行業相關建議，以及就眼科學新藥開發及手術技術的最新發展向我們及我們的眼科醫生／醫生提供最新資料，向該等顧問授出購股權乃為肯定彼等向本集團及我們的眼科醫生／醫生提供專業知識及意見；及(c)13名是香港的眼科醫生，彼等與本集團訂有列明收益或費用目標的合作或夥伴合作協議，且彼等在本集團的服務網絡提供醫療服務，使本集團獲取收益及費用，向彼等授出購股權旨在獎勵彼等繼續為本集團提供服務。

考慮到上文所述，本公司認為顧問是寶貴的資源，彼等在各自所擔任職務上作出的貢獻，符合首次公開發售後購股權計劃的宗旨，向彼等授出購股權符合本公司及股東的整體利益。

As no option was granted under the Post-IPO Share Option Scheme during the year ended 31 December 2023, therefore this report is not required to disclose the fair value of options as at the date of grant and accounting standard and policy adopted is not applicable for this report.

The total value of options granted to each class of grantees, being our Directors, and service providers of the Group, were HK\$3,785,000 and HK\$9,501,000, respectively as at 31 December 2023.

The total number of shares available for issue under the Post-IPO Share Option Scheme as of the effective date of the scheme was 100,000,000, representing 7.96% of the issued share capital of 1,255,560,870 Shares as at the date of this report. As at 1 January 2023 and 31 December 2023, the number of options available for grant under the currently in-place scheme mandate for the Post-IPO Share Option Scheme was 92,120,000 options and 92,120,000 options, respectively, representing approximately 7.34% and 7.34%, respectively of the total issued share capital of the Company as at the date of this report.

As at 1 January 2023 and 31 December 2023, the total number of securities available for issue (less those exercised, cancelled and lapsed) under the Post-IPO Share Option Scheme was 96,315,000 and 92,320,000, representing approximately 7.67% and 7.35%, respectively of the issued share capital of 1,255,560,870 Shares as at the date of this report respectively.

於截至2023年12月31日止年度，概無根據首次公開發售後購股權計劃授出購股權，因此本報告無需對授出日期的購股權公平值作出披露，所採納會計準則及政策並不適用於本報告。

於2023年12月31日，授予各類承授人（即董事及本集團的服務供應商）的購股權總價值分別為3,785,000港元及9,501,000港元。

於首次公開發售後購股權計劃之生效日，該計劃項下可供發行的股份總數為100,000,000股，佔於本報告日期已發行股本1,255,560,870股股份的7.96%。於2023年1月1日及2023年12月31日，根據首次公開發售後購股權計劃現有計劃授權可供授出的購股權數目分別為92,120,000份購股權及92,120,000份購股權，佔於本報告日期本公司已發行股本總額約7.34%及7.34%。

於2023年1月1日及2023年12月31日，根據首次公開發售後購股權計劃可供發行的證券總數（扣除已行使、已註銷及已失效的證券）分別為96,315,000股及92,320,000股，相當於本報告日期已發行股本1,255,560,870股股份的約7.67%及7.35%。

## THE 2022 SHARE AWARD SCHEME

On 7 November 2022 (the “**Adoption Date**”), the Company has adopted the C-MER Eye Care Holdings Limited Share Award (Existing Shares) Scheme (the “**2022 Share Award Scheme**”), pursuant to which the Board may from time to time cause to be paid a contributed amount to the trust by way of settlement to the trust, which shall constitute part of the trust fund for the purchase of Shares and other purposes set out in the relevant scheme rules and the trust deed.

The purpose of the 2022 Share Award Scheme is to (i) to recognise the contributions by eligible participants selected by the Board and to provide them with incentives in order to retain them for the continual operation and development of the Group; (ii) to attract suitable personnel for further development of the Group; and/or (iii) to further align the interests of the eligible participants directly to the shareholders of the Company through participation in the 2022 Share Award Scheme. For details, please refer to the announcement of the Company dated 7 November 2022.

The eligible participants (the “**Eligible Participants**”) of the 2022 Share Award Scheme include any individual being (i) directors and employees of the Company or its subsidiaries (including persons who are granted shares or options under the scheme as an inducement to enter into employment contracts with these companies), but shall include (for the avoidance of doubt), both full time and part time employees (an “**Employee Participant**”), (ii) directors and employees of the holding companies, fellow subsidiaries or associated companies of the Company (an “**Related Entity Participant**”); and (iii) persons who provide services to the Company and/or its subsidiaries on a continuing or recurring basis in its ordinary and usual course of business which are in the interests of the long-term growth of the Company and/or its associated companies, and would include (for the avoidance of doubt) doctors and dentists in Hong Kong who have entered into partnership agreements with the Group (a “**Service Provider**”), at any time during the trust period. For the avoidance of doubt, Service Provider may not include placing agents or financial advisers providing advisory services for fundraising, mergers or acquisitions, as well as professional service providers such as auditors or valuers who provide assurance, or are required to perform their services with impartiality and objectivity.

## 2022年股份獎勵計劃

於2022年11月7日（「**採納日期**」），本公司採納希瑪眼科醫療控股有限公司股份獎勵（現有股份）計劃（「**2022年股份獎勵計劃**」），據此，董事會可不時促使以結算方式向信託支付投入額，其將構成信託基金的一部分，用於購買股份及相關計劃規則及信託契據所載的其他用途。

2022年股份獎勵計劃的目的為(i)認可董事會選定之合資格參與者作出的貢獻並給予獎勵，以挽留彼等繼續為本集團持續營運及發展效力；(ii)吸引適合人士為本集團的進一步發展效力；及／或(iii)通過參與2022年股份獎勵計劃，進一步使合資格參與者的權益直接與本公司股東保持一致。詳情請參閱本公司日期為2022年11月7日的公告。

2022年股份獎勵計劃的合資格參與者（「**合資格參與者**」）包括在信託年內任何時間為以下任何個人：(i)本公司或其附屬公司的董事及僱員（包括作為與該等公司簽訂僱傭合約的獎勵而獲授股份或購股權的人士），但應包括（為免生疑），全職及兼職僱員（「**僱員參與者**」）；(ii)本公司的控股公司、同系附屬公司或聯營公司的董事及僱員（「**相關實體參與者**」）；及(iii)在本公司及／或其附屬公司日常及一般業務過程中持續或經常性地提供有利於本公司及／或其聯營公司長期發展的服務的人士，包括（為免生疑）與本集團訂立合作協議的香港醫生及牙醫（「**服務供應商**」）。為免生疑，服務供應商不包括為籌資、兼併或收購提供諮詢服務的配售代理或財務顧問，或提供保證或須公正客觀地提供服務的核數師或估值師等專業服務供應商。

The consideration payable, if any, in respect of any grant of awards shall be determined at the sole and absolute discretion of the Board taking into consideration matters that may include the selected participant's position, experience, years of service, performance and contribution to the Group and the market price of the Shares. For the avoidance of doubt, "nil" is an acceptable consideration payable for the purpose of the 2022 Share Award Scheme.

The Board shall not make any further grant of awards under the 2022 Share Award Scheme such that the total number of Shares granted under the 2022 Share Award Scheme (the "Award") will exceed 10% of the total number of issued Shares as of the Adoption Date. On the basis that the total number of issued Shares as of the Adoption Date was 1,236,502,870 Shares, the aforesaid 10% limit represents a total of 123,650,287 Shares.

The maximum number of options or awards to a selected participant under the 2022 Share Award Scheme and any other share option schemes and share award schemes of the Company, which would result in the Shares issued and to be issued in respect of all options and awards (inclusive of the Awards) granted to such person (excluding any options and awards lapsed in accordance with the terms of the respective scheme(s)), shall not exceed 1% of the issued share capital of the Company in any twelve-month period.

Unless early terminated by the Board, the 2022 Share Award Scheme shall terminate on the tenth anniversary date of the Adoption Date (being 7 November 2032), provided that such termination shall not affect any subsisting rights of any selected participant under the 2022 Share Award Scheme.

During the year ended 31 December 2023, 80,000 Awards were granted by the Company on 28 June 2023 to four service provider participants. The service provider participants which provides consultancy services to the Company, which include:

- (1) Ms. BENTLEY Annie Liang and Dr. LI Kwok Tung Donald, both are our newly appointed consultants and are also our former independent non-executive Directors who retired from our Company on 30 May 2023;
- (2) Dr. YIU Bun Ka, a director of certain subsidiaries of the Company, who is also our dentist consultant and our newly appointed consultant of our Group; and
- (3) Dr. Lawrence LAM, a newly appointed consultant of our Group.

授出獎勵的應付代價(如有)乃由董事會在經考慮可能包括選定參與者的職位、經驗、服務年期、表現及對本集團的貢獻以及股份的市場價格等因素後，全權酌情決定。為免生疑，就2022年股份獎勵計劃而言，「零」屬可接受的應付代價。

董事會不得根據2022年股份獎勵計劃進一步授出獎勵，以使根據2022年股份獎勵計劃(「獎勵」)授出的股份總數超過採納日期已發行股份總數的10%。基於採納日期已發行股份總數為1,236,502,870股股份，上述10%限額相當於合共123,650,287股股份。

根據2022年股份獎勵計劃及本公司任何其他購股權計劃及股份獎勵計劃向選定參與者授出的購股權或獎勵數目上限，不得導致向有關人士授出的所有購股權及獎勵(包括獎勵)(不包括根據相關計劃條款失效的任何購股權及獎勵)所涉及的已發行及將予發行股份超過本公司任何12個月期間內已發行股本的1%。

除非董事會提早終止，2022年股份獎勵計劃將於採納日期之第十週年之日(即2032年11月7日)終止，惟有關終止不應影響任何2022年股份獎勵計劃選定參與者的任何存續權利。

於截至2023年12月31日止年度，本公司在2023年6月28日向四名服務供應商參與者授出80,000股獎勵。該等服務供應商參與者向本公司提供諮詢服務，彼等包括：

- (1) 梁安妮女士及李國棟醫生，兩人均為我們新委任的顧問，亦為我們的前獨立非執行董事，彼等已於2023年5月30日從本公司退任；
- (2) 姚本基醫生，本公司若干附屬公司的董事，亦為本集團的牙醫顧問及近期委任的諮詢人；及
- (3) 林志傑醫生，本集團新委任的顧問。

Details of the Awards outstanding on which Awards are granted under the 2022 Share Award Scheme to (i) each of the Directors, chief executive or substantial shareholders of the Company, or their respective associates, and (ii) other service providers, as at 31 December 2023 are as follows:

根據2022年股份獎勵計劃向(i)各董事、本公司最高行政人員或主要股東或彼等各自的聯繫人；及(ii)其他服務供應商授出的獎勵涉及的尚未行使獎勵於2023年12月31日的詳情如下：

|                                  |                      | Number of options<br>購股權數目              |                                  |                                 |   |   | Purchase Price | Held at 31 December 2023 | Closing price immediately before the date of grant<br>緊接授出日期前的收市價<br>港元 | Grant date<br>授出日期  | Vesting period<br>歸屬期 |
|----------------------------------|----------------------|---|----------------------------------|---------------------------------|---|---|----------------|--------------------------|---|---|-----------------------|
|                                  |                      | Held at 1 January 2023<br>於2023年1月1日所持有 | Granted during the year<br>於年內授出 | Vested during the year<br>於年內歸屬 | Lapsed (expired) during the year<br>於年內失效(到期) | Lapsed (cancelled) during the year<br>於年內失效(註銷) |                |                          |   |   |                       |
| Service providers <sup>(1)</sup> | 服務供應商 <sup>(1)</sup> | -                                       | 80,000                           | -                               | -   | -   | 80,000         | 3.95                     | 28 June 2023<br>2023年6月28日  | Vested over a period of two years from the date of grant, with first batch of 40,000 Awards to be vested on 2 July 2024, and the second batch of 40,000 Awards to be vested on 2 July 2025.<br>於授出日期起計兩年內歸屬，第一批40,000份獎勵將於2024年7月2日歸屬，而第二批40,000份獎勵將於2025年7月2日歸屬。 |                       |
| Total                            | 總計                   | -                                       | 80,000                           | -                               | -   | -   | 80,000         |                          |   |   |                       |

(1) Service providers mean non-employee consultants of the Group.

(1) 服務供應商代表非本集團僱員的顧問。

(2) Since no Awards were vested during the year, the weighted average closing price of the Shares immediately before the dates on which the Awards were vested is not applicable.

(2) 由於獎勵於年內並無歸屬，緊接獎勵歸屬當日前的股份加權平均收市價並不適用。

(3) Since the 80,000 Awards granted to the service providers were the only Awards granted under the 2022 Share Award Scheme, there was (i) no Directors, chief executive or substantial shareholders of the Company, or their respective associates, (ii) other employee participants, related entity participants, with Awards granted; or (iii) participant with Awards granted or to be granted in the 12-month period up to and including the date of such grant representing in aggregate over 1% of the Shares in issue, or any related entity participant or service provider with Awards granted or to be granted in any 12-month period exceeding 0.1% of the Shares in issue.

The fair value of the Awards granted to service providers was approximately HK\$303,000 as at 28 June 2023. The fair value of the Awards were valued based on the closing price of the share of HK\$3.79 as at the grant date.

As at 31 December 2023, 80,000 Awards were unvested.

As at 31 December 2023, 80,000 Shares may be vested in respect of the Awards that may be granted under 2022 Share Award Scheme, as at 1 January 2023 and 31 December 2023, 123,650,287 Shares, and 123,570,287 Shares remained available for future grants of the Awards, representing approximately 9.8% and 9.8% of the total issued share capital of the Company as at the date of this report, respectively.

According to information provided by the trustee of the 2022 Share Award Scheme, the trustee held 14,128,000 Shares under the 2022 Share Award Scheme as at the date of this report, representing approximately 1.1% of the total issued share capital of the Company on the same date.

The number of Shares that may be issued in respect of options and awards granted under the Post-IPO Share Option Scheme and the 2022 Share Award Scheme during the year divided by the weighted average number of Shares in issue for the year is 0.0002.

(3) 由於授予服務供應商的80,000股獎勵股份乃根據2022年股份獎勵計劃授出的唯一獎勵，因此並無(i)本公司董事、主要行政人員或主要股東或彼等各自的聯繫人士；(ii)其他僱員參與人士、相關實體參與人士獲得獎勵股份；或(iii)在直至及包括授出當日的12個月期間授出或將會授出的獎勵股份合共超過已發行股份1%，或任何12個月內任何相關實體參與人士或服務供應商授出或將會授出的獎勵股份合共超過已發行股份0.1%。

於2023年6月28日，授予服務供應商的獎勵的公平值約為303,000港元。獎勵的公平值乃根據授出日期的股份收市價3.79港元計算。

於2023年12月31日，80,000股獎勵尚未歸屬。

於2023年12月31日，就2022年股份獎勵計劃下可能授出的獎勵有80,000股股份可予歸屬，而於2023年1月1日及2023年12月31日，分別尚有123,650,287股及123,570,287股股份可供未來授出的獎勵而發行，佔本公司於本報告日期全部已發行股本分別約9.8%及9.8%。

根據2022年股份獎勵計劃的受託人所提供的資料，受託於本報告日期，在2022年股份獎勵計劃下持有14,128,000股股份，相當於同日本公司已發行股本總額約1.1%。

根據首次公開發售後購股權計劃及2022年股份獎勵計劃授出的購股權或獎勵而在年內可能發行的股份數目，除以年內的股份加權平均數為0.0002。

## RETIREMENT BENEFIT SCHEMES

Our Group participated in various retirement benefit schemes in accordance with the relevant rules and regulations in the PRC and Hong Kong. Particulars of the retirement benefit schemes are set out in note 9 to the consolidated financial statements.

The Mandatory Provident Fund Scheme (the “**MPF Scheme**”) of the Group in Hong Kong is registered with the Mandatory Provident Fund Schemes Authority under the Mandatory Provident Fund Schemes Ordinance. The assets of the MPF Scheme are held separately from those of the Group in funds under the control of an independent trustee. Under the MPF Scheme, the employer and its employees are each required to make contributions to the MPF Scheme at rates specified in the relevant rules. The only obligation of the Group with respect to the MPF Scheme is to make the required contributions.

Employees of the Group in the PRC are members of the state-sponsored pension scheme operated by the PRC government (the “**PRC Scheme**”). The Group were required to contribute a certain percentage of the payroll of our employees to the pension scheme to fund the benefits under the PRC Scheme. The only obligation of the Group with respect to the PRC Scheme is to make the required contributions.

Except for voluntary contribution under the MPF Scheme, no forfeited contribution under the MPF Scheme or the PRC Scheme is available to reduce the contribution payable in future years.

## 退休福利計劃

本集團根據中國及香港相關規則及法規參與若干退休福利計劃。有關退休福利計劃的詳情載於綜合財務報表附註9。

在香港，本集團的強制性公積金計劃（「**強積金計劃**」）乃根據強制性公積金計劃條例向強制性公積金計劃管理局註冊。強積金計劃的資產與本集團資產分開持有，並由獨立受託人控制的基金管理。根據強積金計劃，僱主及其僱員各自均必須按相應規則所訂明的比率向強積金計劃供款。本集團就強積金計劃須承擔的唯一責任為作出所需供款。

位於中國的本集團僱員參與由中國政府經營的國家發起退休金計劃（「**中國退休金計劃**」）。本集團須按僱員薪酬的若干百分比向退休金計劃作出供款，以撥支中國退休金計劃項下的福利。本集團就中國退休金計劃須承擔的唯一責任為作出所需供款。

除強積金計劃項下的自願供款外，強積金計劃或中國退休金計劃項下概無沒收供款可用作減少未來年度應付的供款。



#### SUBSIDIARIES

Details of the Company's principal subsidiaries as of 31 December 2023 are set out in note 39 to the consolidated financial statements.

#### MAJOR CUSTOMERS AND SUPPLIERS

During the year ended 31 December 2023, our five largest clients accounted for 2.7% of our total revenue, of which 0.9% of our total revenue was generated from our largest client, which was a customer from the sales of medical consumables segment.

During the year ended 31 December 2023, our five largest suppliers accounted for 42.0% of our total purchases. These five largest suppliers include suppliers of pharmaceuticals, medical consumables and intraocular lenses. For the same period, our largest supplier accounted for 12.1% of our total purchases.

None of our Directors or any of their respective close associates or any shareholder which to the best knowledge of our Directors, who own more than 5% of the Company's issued share capital, had any interest in any of our Group's five largest customers or suppliers during the year ended 31 December 2023.

#### DIRECTORS

Our Directors during the year ended 31 December 2023 and up to the date of this report are:

##### Executive Directors

Dr. LAM Shun Chiu Dennis  
(Chairman and Chief Executive Officer)  
Ms. LI Xiaoting  
Dr. LEE Yau Wing Vincent  
Mr. LI Chunshan (stepped down with effect from 3 July 2023)

##### Independent Non-executive Directors

Dr. Rex AU YEUNG Pak-kuen (Vice Chairman)  
Dr. LI Kwok Tung Donald (retired on 30 May 2023)  
Mr. MA Andrew Chiu Cheung  
Mr. CHAN Chi Leong (retired on 30 May 2023)  
Ms. BENTLEY Annie Liang (retired on 30 May 2023)  
Mr. IP Shu Kwan Stephen  
Mr. YIN Ke (appointed with effect from 3 July 2023)

#### 附屬公司

於2023年12月31日，有關本公司主要附屬公司的詳情載於綜合財務報表附註39。

#### 主要客戶及供應商

截至2023年12月31日止年度，我們五大客戶帶來的收益佔我們總收益的2.7%，其中我們總收益的0.9%來自最大客戶（為銷售醫療耗材分部的客戶）。

截至2023年12月31日止年度，我們的五大供應商的供貨總額佔我們總採購額的42.0%。該五大供應商包括藥品、醫用耗材及人工晶體供應商。同期，我們的最大供應商的供貨額佔我們總採購額的12.1%。

概無董事或彼等各自的任何緊密聯繫人或就董事所知擁有5%以上本公司已發行股本的任何股東於截至2023年12月31日止年度在本集團的任何五大客戶或供應商中擁有任何權益。

#### 董事

於截至2023年12月31日止年度及直至本報告日期的董事如下：

##### 執行董事

林順潮醫生  
(主席兼行政總裁)  
李肖婷女士  
李佑榮醫生  
李春山先生(自2023年7月3日起卸任)

##### 獨立非執行董事

歐陽伯權博士(副主席)  
李國棟醫生(於2023年5月30日退任)  
馬照祥先生  
陳智亮先生(於2023年5月30日退任)  
梁安妮女士(於2023年5月30日退任)  
葉樹堃先生  
殷可先生(自2023年7月3日起獲委任)

At the AGM, Dr. LEE Yau Wing Vincent, Dr. Rex AUYEUNG Pak-kuen, Mr. MA Andrew Chiu Cheung and Mr. IP Shu Kwan Stephen will retire as Directors by rotation under Article 84(1) of the Articles of Association of our Company (“**Articles of Association**”) and shall be eligible for re-election. Mr. YIN Ke, appointed under Article 83(3) of the Articles of Association, will hold the office until the AGM and shall be eligible for re-election. All of them will offer themselves for re-election.

Please refer to the circular for the AGM for further details of Directors who will offer themselves for re-election at the upcoming AGM, which will be despatched to the shareholders in due cause.

## DIRECTORS', SENIOR MANAGEMENT'S AND COMPANY SECRETARY'S PROFILE

Profile details of our Directors, the senior management and company secretary of our Group are set out on pages 34 to 42 of this report.

## UPDATES ON DIRECTORS' AND CHIEF EXECUTIVES INFORMATION

Dr. Rex AUYEUNG Pak-kuen was appointed as the chairperson of the nomination committee and a member of the audit committee with effect from 30 May 2023, and ceased to act as the member of the audit committee with effect from 3 July 2023.

Mr. IP Shu Kwan Stephen was appointed as the chairperson of the remuneration committee and a member of the audit committee with effect from 30 May 2023.

Ms. LI Xiaoting was appointed as a member of the nomination committee with effect from 30 May 2023 and ceased to act as the member of the nomination committee with effect from 3 July 2023.

Mr. MA Andrew Chiu Cheung was appointed as a member of the remuneration committee with effect from 30 May 2023 and retired as a director of Mayee Management Limited on 1 January 2024.

Mr. YIN Ke, our independent non-executive director, was appointed as the independent non-executive director of Morgan Stanley Securities (China) Limited with effect from 26 February 2024 and he was appointed as a member of the audit committee and a member of the nomination committee with effect from 3 July 2023.

於股東週年大會上，李佑榮醫生、歐陽伯權博士、馬照祥先生及葉澍堃先生根據本公司組織章程細則（「**組織章程細則**」）第84(1)條將會輪席退任董事一職，並符合資格重選。殷可先生根據組織章程細則第83(3)條獲委任，將任職至股東週年大會為止，並符合資格重選。全體董事將會膺選連任。

請參閱股東週年大會的通函，以得悉於應屆股東週年大會上膺選連任的董事更多詳情。該通函會於適當時候向股東寄發。

## 董事、高級管理層及公司秘書履歷

有關董事、本集團高級管理層及公司秘書的履歷詳情載於本報告第34頁至第42頁。

## 董事及最高行政人員資料更新

歐陽伯權博士已獲委任為提名委員會主席及審核委員會成員，自2023年5月30日起生效，且自2023年7月3日起不再擔任審核委員會成員。

葉澍堃先生已獲委任為薪酬委員會主席及審核委員會成員，自2023年5月30日起生效。

李肖婷女士已獲委任為提名委員會成員，自2023年5月30日起生效，且自2023年7月3日起不再擔任提名委員會成員。

馬照祥先生已獲委任為薪酬委員會成員，自2023年5月30日起生效，且於2024年1月1日退任美義商理有限公司董事一職。

獨立非執行董事殷可先生獲委任為摩根士丹利證券(中國)有限公司的獨立非執行董事，自2024年2月26日起生效，彼並已獲委任為審核委員會成員及提名委員會成員，自2023年7月3日起生效。

Save for the foregoing, there has been no change in other directors' and chief executive's information which required to be disclosed under LR13.51B during the year ended 31 December 2023.

### DIRECTORS' SERVICE CONTRACTS

Each of the executive Directors has entered into a service contract with our Company and our Company has issued letters of appointment to each of the independent non-executive Directors. The principal particulars of these service contracts and letters of appointment are (a) for a term of 3 years and (b) are subject to termination in accordance with their respective terms. The term of the service contracts and the letters of appointment may be renewed in accordance with the Articles of Association and the Listing Rules.

None of our Directors proposed for re-election at the AGM has an unexpired service contract which is not determinable by our Company or any of its subsidiaries within one year without payment of compensation, other than normal statutory obligations.

### EMOLUMENT POLICY

Our Group remunerates its employees, including our Directors, on the basis of their merit, qualifications and competence. Our employees are subject to regular job performance reviews which determine their promotion prospects and compensation. Subject to our Group's profitability, our Group may also provide discretionary bonuses to its employees as an incentive for their contribution to our Group. Our Company has adopted the share option schemes and the 2022 Share Award Scheme as incentives to our Directors and eligible employees.

### MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of business of our Company were entered into or existed during the year ended 31 December 2023.

除上述者外，於截至2023年12月31日止年度，其他董事及最高行政人員的資料概無根據上市規則第13.51B條須作出披露的變動。

### 董事服務合約

各執行董事與本公司已訂立服務合約，且本公司已向各獨立非執行董事發出委聘書。有關服務合約及委聘書的主要詳情如下：(a) 為期三年；及(b)可根據各自條款終止。各份服務合約及委聘書可根據組織章程細則及上市規則續期。

擬於股東週年大會重選連任的董事並無訂有本公司或其任何附屬公司不可毋須作出賠償（一般法定賠償除外）而於一年內終止的未到期服務合約。

### 薪酬政策

本集團根據其僱員（包括董事）的績效、資歷及能力給予彼等薪酬。我們的僱員須進行定期工作績效考核以釐定彼等的晉升前景及薪酬。根據本集團的盈利能力，本集團亦可能向其僱員提供酌情花紅作為彼等對本集團所作貢獻的獎勵。本公司亦採納購股權計劃及2022股份獎勵計劃作為對董事及合資格僱員的獎勵。

### 管理合約

於截至2023年12月31日止年度，概無訂立或存續有關本公司業務整體或任何重大部分的管理及行政合約。

### PERMITTED INDEMNITY PROVISION

Pursuant to the Articles of Association, every Director shall be entitled to be indemnified out of assets of our Company against all losses or liabilities which he/she may sustain or incur in or about the execution of the duties of his/her office or otherwise in relation thereto.

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

### INFORMATION RELATING TO DEED OF NON-COMPETITION

The controlling shareholders of the Company, namely C-MER Group Limited ("C-MER Group"), Dr. Dennis LAM and Ms. LI Xiaoting, confirm that during the year ended 31 December 2023, none of them carried on, participated or was interested or engaged in or held any other business which is or may be in competition with the business of any member of the Group from time to time. Relying on this confirmation and the fact that all executive Directors (some of them are controlling shareholders of the Company) have devoted their time and resources in different business activities/medical practice of the Group, the independent non-executive Directors are satisfied that the Deed of Non-Competition was fully complied with by the controlling shareholders of the Company and the executive Directors during the year ended 31 December 2023.

### 獲准許彌償條文

根據組織章程細則，每名董事就其執行職務或與此有關所蒙受的或招致的一切損失或負債，均有權自本公司資產中獲得彌償保證。

本公司在整個年度為董事投保責任保險，為本集團董事提供合適保障。

### 有關不競爭契據的資料

本公司控股股東(即希瑪集團有限公司(「希瑪集團」)、林順潮醫生及李肖婷女士)確認，於截至2023年12月31日止年度，彼等概無進行、參與、從事或持有任何目前或可能不時與本集團任何成員公司的業務構成競爭的其他業務，或於當中擁有權益。基於此確認及全體執行董事(其中部分為本公司控股股東)已將其時間及資源投入本集團的各種業務活動／醫療業務的事實，獨立非執行董事信納，本公司控股股東及執行董事於截至2023年12月31日止年度全面遵守不競爭契據。

## DIRECTORS' AND CONTROLLING SHAREHOLDERS' MATERIAL INTEREST IN TRANSACTIONS, ARRANGEMENTS AND CONTRACTS THAT ARE SIGNIFICANT IN RELATION TO THE COMPANY'S BUSINESS

Save as disclosed under "Connected Transactions and Continuing Connected Transactions" below and the related party transactions as disclosed in note 37 to the consolidated financial statements, no Director and/or any of his/her connected entity or any controlling shareholders had a material interest, whether directly or indirectly, in any transactions, arrangements or contracts of significance to the business of our Group to which our Company, its holding company, or any of its subsidiaries or fellow subsidiaries was a party subsisted at the end of the year or at any time during the year.

## CONNECTED TRANSACTIONS AND CONTINUING CONNECTED TRANSACTIONS

- (i) Maida Medical Software Development (Shenzhen) Company Limited (邁達醫療軟件開發(深圳)有限公司) ("Shenzhen Maida") is a wholly-owned subsidiary of D&S International Holding Limited which is wholly-owned by Dr. Dennis LAM, and it is therefore a connected person of our Company. Shenzhen Maida is therefore a connected person of our Company pursuant to Rule 14A.07 of the Listing Rules.

Shenzhen C-MER Hospital entered into a lease agreement with Shenzhen Maida dated 22 May 2020 (the "**Lease Agreement**") in relation to the lease to Shenzhen C-MER Hospital of a property located at No. 101 Sheng Tang Building, Tairanjiu Lu, Futian, Shenzhen, the PRC (the "**Shenzhen Property**"), which constitutes continuing connected transactions for our Company.

The Lease Agreement was for a term from 1 June 2020 to 31 May 2023 (both days inclusive). The Shenzhen Property is used by Shenzhen C-MER Hospital as the premises for our eye hospital in Shenzhen.

The transactions contemplated under the Lease Agreement also constitute related party transaction of our Company under HKFRS, details of which are set out in note 37 to the consolidated financial statements.

董事於對本公司業務屬重大的交易、安排及合約中的重大權益

除下文「關連交易及持續關連交易」所披露者及綜合財務報表附註37所披露的關聯方交易外，概無董事及／或其任何關連實體或任何控股股東於本公司、其控股公司或其任何附屬公司或同系附屬公司於年末或年內任何時間參與訂立對本集團公司業務屬重大的任何交易、安排及合約中直接或間接擁有重大權益。

## 關連交易及持續關連交易

- (i) 邁達醫療軟件開發(深圳)有限公司(「深圳邁達」)為D&S International Holding Limited的全資附屬公司，而D&S International Holding Limited由林順潮醫生全資擁有，因而其為本公司的關連人士。因此，根據上市規則第14A.07條，深圳邁達為本公司的關連人士。

深圳希瑪醫院與深圳邁達就出租一項物業(位於中國深圳市福田區泰然九路盛唐大廈101室，「深圳物業」)予深圳希瑪醫院於2020年5月22日訂立租賃協議(「租賃協議」)，其構成本公司的持續關連交易。

租賃協議的租期自2020年6月1日起至2023年5月31日止(包括首尾兩日)。深圳物業由深圳希瑪醫院用作深圳的眼科醫院物業。

租賃協議項下擬進行交易亦構成香港財務報告準則項下本公司的關聯方交易，有關詳情載列於綜合財務報表附註37內。

Under the Lease Agreement, the Group has recognised the lease as a right-of-use asset. From 1 June 2020 to 31 May 2021, the rent per sq.m. per month is RMB197.32 and total monthly rent is RMB687,000.00. From 1 June 2021 to 31 May 2022: the rent per sq.m. per month is RMB206.79 and total monthly rent is RMB720,000.00. From 1 June 2022 to 31 May 2023: the rent per sq.m. per month is RMB215.41 and total monthly rent is RMB750,000.00.

The amount of the monthly rental has been determined after arm's length negotiations between Shenzhen Maida and Shenzhen C-MER Hospital with reference to the prevailing market conditions and the rental level of similar properties in the vicinity of the leased property.

The actual rent paid by us in respect of the Shenzhen Property for the five months ended 31 May 2023 was HK\$4.1 million (For the year ended 31 December 2022: HK\$10.1 million).

For further details, please refer to the Company's announcement dated 22 May 2020.

- (ii) To ensure the continuous use of the Shenzhen Property, on 18 May 2023, Shenzhen C-MER Hospital entered into a new lease agreement (the "**New Lease Agreement**") which constitutes a connected transaction for our Company. Pursuant to the New Lease Agreement, Shenzhen Maida and Shenzhen C-MER Hospital have extended the lease of the Shenzhen Property for a term of 14 months, commencing from 1 June 2023 and ending on 31 July 2024 (both days inclusive) with a rent-free period of 2 months from 1 June 2023 to 31 July 2023. Pursuant to the New Lease Agreement commencing from 1 June 2023, the Group has recognised the lease as a right-of-use asset. From 1 August 2023 to 31 July 2024, the rent per sq.m. per month is RMB215.41 and total monthly rent is RMB750,000 (equivalent to HK\$849,000).

The amount of the monthly rental has been determined after arm's length negotiations between Shenzhen Maida and Shenzhen C-MER Hospital with reference to the prevailing market conditions and the rental level of similar properties in the vicinity of the leased property.

The actual rent paid by us in respect of the Shenzhen Property for the New Lease Agreement for the seven months ended 31 December 2023 was HK\$4.1 million.

For further details, please refer to the Company's announcement dated 18 May 2023.

根據租賃協議，本集團已確認租賃為使用權資產。自2020年6月1日起至2021年5月31日止：每月每平方米租金為人民幣197.32元，每月總租金為人民幣687,000.00元。自2021年6月1日起至2022年5月31日止：每月每平方米租金為人民幣206.79元，每月總租金為人民幣720,000.00元。自2022年6月1日起至2023年5月31日止：每月每平方米租金為人民幣215.41元，每月總租金為人民幣750,000.00元。

月租金金額乃由深圳邁達與深圳希瑪醫院參考現行市況及租賃物業附近地區類似物業的租金水平經公平磋商後釐定。

我們於截至2023年5月31日止5個月就深圳物業所支付的實際租金為4.1百萬港元（截至2022年12月31日止年度：10.1百萬港元）。

有關進一步詳情，請參閱本公司日期為2020年5月22日的公告。

- (ii) 為了確保繼續使用深圳物業，深圳希瑪醫院於2023年5月18日訂立新租賃協議（「**新租賃協議**」）其涉及本公司之關連交易。根據新租賃協議，深圳邁達及深圳希瑪醫院已將租賃深圳物業的期限延長，為期14個月，自2023年6月1日起至2024年7月31日止（包括首兩日），設有兩個月免租期。根據2023年6月1日起的新租賃協議，本集團已將租賃確認為使用權資產。自2023年8月1日起至2024年7月31日止，每月每平方米租金為人民幣215.41元，每月總租金為人民幣750,000元（相當於849,000港元）。

月租金金額乃由深圳邁達與深圳希瑪醫院參考現行市況及租賃物業附近地區類似物業的租金水平經公平磋商後釐定。

截至2023年12月31日止七個月，我們就新租賃協議在深圳物業所支付的實際租金為4.1百萬港元。

更多詳情，請參閱本公司日期為2023年5月18日的公告。

- (iii) Dr. Dennis LAM and C-MER Eye Care Medical Group Limited, a wholly-owned subsidiary of the Company (“**C-MER Medical Group**”), entered into a joint venture agreement on 6 July 2023 (the “**Joint Venture Agreement**”) to jointly invest in Health Hope Pharma Limited (希華醫藥有限公司), which was held as to 70% by Dr. Dennis LAM and 30% by C-MER Medical Group, respectively, for developing innovative drug projects in ophthalmology and oncology.

According to the Joint Venture Agreement, Dr. Dennis LAM and C-MER Medical Group shall inject up to US\$4.67 million (approximately HK\$36.4 million) and US\$2.0 million (approximately HK\$15.6 million) respectively, in the same proportion as their respective equity interest in Health Hope Pharma Limited (i.e. 70% and 30% of the registered share capital of Health Hope Pharma Limited respectively) as and when such capital needs arise.

As Dr. Dennis LAM is one of the executive Directors and one of the controlling shareholders of our Company, he is a connected person of the Company under the Listing Rules. As such, the establishment of the Health Hope Pharma Limited and the entering into of the Joint Venture Agreement constitute connected transaction of the Company under Chapter 14A of the Listing Rules.

As at 31 December 2023, the actual amount invested for the year by Dr. Dennis LAM and C-MER Eye Care Medical Group was HK\$22.2 million and HK\$9.5 million, respectively.

For further details, please refer to the Company’s announcement dated 6 July 2023.

- (iv) On 18 October 2023, Apollo Lens Company Limited (“**Apollo**”) and Hong Kong Optical Lens Company Limited (明達眼鏡鏡片有限公司) (“**HK Optical**”) entered into a framework purchase agreement (the “**2023 Apollo Framework Purchase Agreement**”), pursuant to which HK Optical has agreed to sell and supply, and Apollo has agreed to purchase the optical products from HK Optical in accordance with the terms of the 2023 Apollo Framework Purchase Agreement, for an initial term from 6 October 2023 to 31 December 2025 (both days inclusive).

From 6 October 2023, Apollo is 55% owned by the Company, and HK Optical, being the other 45% shareholder of Apollo, has become a connected person of the Company under Rule 14A.06(9) of the Listing Rules.

- (iii) 林順潮醫生與希瑪眼科醫療集團有限公司(「**希瑪醫療集團**」)(本公司的直接全資附屬公司)於2023年7月6日訂立合營協議(「**合營協議**」)，以共同投資希華醫藥有限公司，該公司分別由林順潮醫生持有70%及希瑪醫療集團持有30%，藉此開發眼科及腫瘤科的創新藥物項目。

根據合營協議，如有資金需要，林順潮醫生及希瑪醫療集團將分別注資最多4.67百萬美元(約36.4百萬港元)及2.0百萬美元(約15.6百萬港元)，貸款額按照彼等各自於希華醫藥有限公司的股權比例(分別佔希華醫藥有限公司已註冊股本的70%及30%)而定。

由於林順潮醫生為執行董事之一及本公司控股股東之一，根據上市規則，彼為本公司的關連人士。因此，根據上市規則第十四A章，成立希華醫藥有限公司及訂立合營協議構成本公司的關連交易。

於2023年12月31日，林順潮醫生及希瑪眼科醫療集團年內分別實際投資22.2百萬港元及9.5百萬港元。

有關進一步詳情，請參閱本公司日期為2023年7月6日的公告。

- (iv) 於2023年10月18日，阿波羅鏡片有限公司(「**阿波羅**」)與明達眼鏡鏡片有限公司(「**明達眼鏡**」)訂立框架採購協議(「**2023年阿波羅框架採購協議**」)，據此，明達眼鏡已同意出售並供應，而阿波羅根據2023年阿波羅框架採購協議的條款已同意採購明達眼鏡的光學產品，該協議初步為期自2023年10月6日起至2025年12月31日止(包含首尾兩日)。

自2023年10月6日起，阿波羅擁有本公司55%，而明達眼鏡(為阿波羅的另外45%股東)，將成為上市規則第14A.06(9)下的本公司關連人士。

Because HK Optical is a substantial shareholder of a subsidiary of the Company, HK Optical is therefore a connected person of the Company, therefore transactions contemplated under the 2023 Apollo Framework Purchase Agreement constituted continuing connected transactions for the Company under Chapter 14A of the Listing Rules thereafter.

Apollo and its subsidiaries (as purchaser) and HK Optical (as supplier) shall enter into transactions relating to the sale and purchase of the optical products from time to time on normal commercial terms and subject to and upon the terms and conditions of the purchase orders to be agreed between Apollo and HK Optical, setting out the products specifications, price, quantity and delivery date. Subject always to the maximum annual purchase amount not exceeding the annual caps, the price of the optical products shall be determined with reference to the ex-factory price of HK Optical with a profit margin ranging from 15% to 20%, but provided that where lower prices are offered by HK Optical to independent third parties on the same products with the same quality standard, Apollo shall be entitled to make purchases at the same (or better) prices and/or terms.

The proposed annual cap for aggregate annual purchase amount payable by the Group for the year ended 31 December 2023 and the years ending 2024 and 2025 will be HK\$30 million, HK\$80 million, and HK\$85 million, respectively. Details of the 2023 Apollo Framework Purchase Agreement were set out in the Company's announcement dated 18 October 2023.

During the year, the annual cap for purchase from HK Optical was HK\$30 million, whilst the actual transaction amount for the year with HK Optical was HK\$12.3 million. The proposed annual cap has not been exceeded.

- (v) Save as disclosed above, amounts due from C-MER RainsOptics Limited (the transaction of which is fully exempt under Listing Rule 14A.89), loans from Huizhou City Changjiu Investment Co., Ltd (惠州市長久投資有限公司) and loans from individual shareholder(s) of OPT (both transaction of which are fully exempt under Listing Rule 14A.90), all the related party transactions of our Group under HKFRS (with details set out in note 37 and note 40 to the consolidated financial statements) do not constitute connected transaction or continuing connected transactions under Chapter 14 of the Listing Rules.

由於明達眼鏡為本公司之附屬公司之主要股東，因此，明達眼鏡為本公司的關連人士，因此，2023年阿波羅框架採購協議下據此擬進行的交易構成上市規則第14A章下的本公司持續關聯交易。

阿波羅集團及其附屬公司(為買方)及明達眼鏡(為供應商)將不時進行交易以買賣光學產品，交易按正常商業條款進行，並須待阿波羅與明達眼鏡協定採購訂單的條款及條件，列明產品規格、價格、數量及交付日期後，按照該等條款及條件進行。須始終遵守最高年度採購額不超逾年度上限，有關視光產品價格的釐定基準為明達眼鏡的出廠價加介乎十五個百分點(15%)至二十個百分點(20%)的利潤率，但倘明達眼鏡以較低價格向獨立第三方提供品質相當的同款有關產品，阿波羅有權以相同(或更佳)價格及/或條款作出購買。

截至2023年12月31日止年度及直至2024年及2025年結束，本集團應付年度採購金額的建議年度上限分別為30百萬港元、80百萬港元85百萬港元。有關2023年阿波羅框架採購協議的詳情，載於本公司日期為2023年10月18日的公告內。

年內，自明達眼鏡的年度採購上限為30百萬港元，而年內與明達眼鏡的實際交易額為12.3百萬港元，並無超逾年度上限。

- (v) 除上文所披露者、應收C-MER RainsOptics Limited(根據上市規則第14A.89條，其交易獲得全面豁免)的款項、來自惠州市長久投資有限公司的貸款以及來自視光師驗眼中心個人股東的貸款(根據上市規則第14A.90條，兩項交易均獲全面豁免)外，本集團根據香港財務報告準則進行的所有關聯方交易(詳情載於綜合財務報表附註37及附註40)均不構成上市規則第14章下的關連交易或持續關連交易。



## ANNUAL REVIEW OF THE CONTINUING CONNECTED TRANSACTIONS

The independent non-executive Directors have reviewed the above non-exempt continuing connected transactions, namely, the 2023 Apollo Framework Purchase Agreement, and confirmed that the transactions have been entered into:

- (a) in the ordinary and usual course of business of our Group;
- (b) on normal commercial terms or on terms no less favourable to our Group than terms available to or from independent third parties;
- (c) according to the agreements governing them on terms that are fair and reasonable and in the interests of the Company and the shareholders of our Company as a whole; and
- (d) such continuing connected transactions did not exceed their respective annual caps for the year ended 31 December 2023.

## 持續關連交易年度審閱

獨立非執行董事已審閱上述非豁免持續關連交易（即2023年阿波羅框架採購協議）並確認該等交易已：

- (a) 於本集團一般及日常業務過程中進行；
- (b) 按正常商業條款或按對本集團而言不遜於給予或來自獨立第三方的條款訂立；
- (c) 根據其規管協議按公平合理並符合本公司及本公司股東整體利益的條款訂立；及
- (d) 該等持續關連交易之交易金額未有超出其截至2023年12月31日止年度各自的年度上限。

Pursuant to Rule 14A.56 of the Listing Rules, the Company's auditor was engaged to perform certain procedures in respect of the continuing connected transactions set out above in accordance with Hong Kong Standard on Assurance Engagements 3000 (Revised) "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" and with reference to Practice Note 740 (Revised) "Auditor's Letter on Continuing Connected Transactions under the Listing Rules" issued by the Hong Kong Institute of Certified Public Accountants. The auditor has issued an unqualified letter containing its findings and conclusions in respect of the continuing connected transactions to the Board.

The Company confirms that it has complied with the disclosure requirements in accordance with Chapter 14A of the Listing Rules in respect of the above connected transactions and continuing connected transactions. The Company also confirms that during the year under review it has followed the terms of the relevant agreements as described above in determining the pricing and the terms of the continuing connected transactions.

## RELATED PARTY TRANSACTIONS

Details of the material related party transactions undertaken by our Group in its normal course of business are set out in note 37 to the consolidated financial statements. The Company has complied with the applicable requirements under the Listing Rules for those related party transactions which constituted connected transactions or continuing connected transactions under the Listing Rules, which are set out in the paragraph headed "Connected Transactions and Continuing Connected Transactions" on pages 68 to 71.

根據上市規則第14A.56條，本公司委聘核數師根據香港核證委聘準則第3000號（經修訂）「審核或審閱歷史財務資料以外的核證委聘」，並參照香港會計師公會頒佈的實務說明第740號（經修訂）「關於上市規則所述持續關連交易的核數師函件」就上文所載持續關連交易執行若干程序。核數師已就持續關連交易向董事會發出載有其審查結果及結論的無保留意見函件。

本公司確認已遵守上市規則第14A章有關上述關連交易及持續關連交易的披露規定。本公司亦同時確認，其於回顧年度內進行持續關連交易時所制定的價格及交易條款時依從相關協議的條款。

## 關聯方交易

本集團於日常業務過程中進行的重大關聯方交易的詳情載於綜合財務報表附註37內。本公司已就根據上市規則構成關連交易或持續關連交易（載於第68頁至第71頁「關連交易及持續關連交易」一段）的該等關聯方交易遵守上市規則的適用規定。

## DIRECTORS' INTERESTS IN COMPETING BUSINESS

As of 31 December 2023, none of our Directors is interested in any business, apart from our Group's businesses, which competes or is likely to compete, either directly or indirectly, with the businesses of our Group.

## SHARES ISSUED AND RIGHTS TO ACQUIRE THE COMPANY'S SECURITIES, ISSUE FOR CASH OF EQUITY SECURITIES AND EQUITY-LINKED AGREEMENTS

Our Company has share option schemes and share award scheme, the details of which are set out in the section headed "Pre-IPO Share Option Scheme and Post-IPO Share Option Scheme" and "The 2022 Share Award Scheme" in the Report of the Directors, under which an aggregate of 80,000 Awards were granted by the Company to four consultants and advisor under the 2022 Share Award Scheme during the year.

To establish the presence in the prescription lens development and distribution market in mainland China, on 1 June 2023, the Company entered into the sale and purchase agreement with HK Optical, pursuant to which HK Optical has agreed to sell and the Company has agreed to purchase 55% of the entire issued share capital of Apollo at the consideration of RMB50.49 million (subject to adjustment) (the "**Acquisition**"), which was satisfied by the issue of the bond by the Company. Apollo and its subsidiaries have been engaging in lens distribution business in the mainland China since 2002. HK Optical is an independent third party, and a leading manufacturer of and coating service provider for optical lenses with prescriptions in Asia. The Acquisition was completed on 6 October 2023.

## 董事於競爭業務中的權益

於2023年12月31日，概無董事於任何與本集團業務構成或可能構成直接或間接競爭的業務（惟本集團業務除外）中擁有任何權益。

## 發行股份和購買本公司證券的權利及為現金發行權益證券與權益掛鈎協議

本公司擁有購股權計劃及股份獎勵計劃，有關詳情載於董事會報告內「首次公開發售前購股權計劃及首次公開發售後購股權計劃」及「2022年股份獎勵計劃」一節，據此，年內本公司向2022年股份獎勵計劃項下的四名顧問及諮詢人授出總共80,000股獎勵。

為立足於中國內地的訂制鏡片開發及分銷市場，於2023年6月1日，本集團與明達眼鏡訂立買賣協議，據此，明達眼鏡同意出售而本公司同意收購阿波羅全部已發行股本的55%，代價為人民幣50.49百萬元（可進行調整）（「收購」），並已通過本公司發行債券予以支付。自2002年以來，阿波羅及其附屬公司一直於中國內地從事鏡片分銷業務。明達眼鏡為獨立第三方，且為亞洲領先的訂制光學鏡片生產商及鍍膜服務供應商。該項收購於2023年10月6日完成。

A 2% RMB denominated Hong Kong dollars settled unsecured bond in the principal amount of RMB50.49 million (subject to adjustment based on the total actual net profit of Apollo) was issued as the consideration for the Acquisition to HK Optical. An interest of 2.0 per cent per annum on a simple basis shall be payable together with the principal amount upon maturity of the bond. The Company may choose to settle the settlement amount by way of cash and/or issue and allotment of the new shares of the Company, at its absolute discretion. In the event the Company chooses to settle the settlement amount by issue and allotment of the new shares, (i) subject to the compliance of the Listing Rules, the issue price of such issue shall be the volume-weighted average closing price per Share in a period of 30 trading days prior to the settlement date (or the latest practicable date immediately before the settlement date) as stated in the Stock Exchange's daily quotation sheets; (ii) such issue is always subject to the Shareholders' approval, either pursuant to a special mandate in relation to such issue or as part of the Company's general mandate under Rule 13.36 of the Listing Rules, and that (iii) the Company shall duly comply with the Listing Rules in relation to such issue. The bond matures on the third anniversary of the issue date of the bond.

For further details, please refer to the announcement dated 1 June 2023.

Save as the aforesaid, no other equity-linked agreement was entered into or existed and there had not been any issue for cash of equity securities during the year ended 31 December 2023.

本金額為人民幣50.49百萬元的2%人民幣計值港元結算的無抵押債券(可根據Apollo Lens Company Limited的實際淨利總額進行調整)已向明達眼鏡發行,作為收購對價。應按按單一基準每年2.0%計息,及連同本金額於債券到期時一併償付。本公司可全權酌情選擇以現金及/或發行及配發本公司新股份的方式結付結算款項。倘本公司選擇以發行及配發新股份的方式結付結算款項,(i)在遵守上市規則的情況下,該等發行的發行價須為聯交所每日報價表所載於結算日(或緊接結算日前最後實際可行日期)前30個交易日期間的每股成交量加權平均收市價;(ii)該等發行須獲股東批准,無論是根據有關該等發行的特別授權或作為上市規則第13.36條項下本公司一般授權的一部分;及(iii)本公司須就該次發行妥為遵守上市規則。債券將於債券發行日期三週年之日到期。

更多詳情請參閱日期為2023年6月1日的公告。

除上文所述者外,截至2023年12月31日止年度,概無訂立或存續其他權益掛鈎協議,亦無為現金發行任何權益證券。

**DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF OUR COMPANY OR ANY ASSOCIATED CORPORATION**

As of 31 December 2023, the interests and short positions of our Directors and chief executive of our Company in the shares, underlying shares and debentures of our Company or its associated corporations (within the meaning of Part XV of the SFO) which were required (a) to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (b) to be recorded in the register required to be kept pursuant to Section 352 of the SFO; or (c) as otherwise notified to our Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") were as follows:

**(A) Long and short position in Shares of our Company**

**董事及最高行政人員於本公司或任何相聯法團的股份、相關股份及債權證中擁有的權益及淡倉**

於2023年12月31日，董事及本公司最高行政人員於本公司或其相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份及債權證中擁有須(a)根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所的權益及淡倉(包括根據證券及期貨條例相關條文被當作或視為擁有的權益及淡倉)，或(b)記錄於根據證券及期貨條例第352條須存置的登記冊內的權益及淡倉，或(c)根據上市發行人董事進行證券交易的標準守則(「標準守則」)須知會本公司及聯交所的權益及淡倉如下：

**(A) 於本公司股份的好倉及淡倉**

| Name of Director<br>董事姓名             | Nature of Interest<br>權益性質                   | Number of ordinary class of shares<br>普通類別股份數目                        | Approximate percentage of issued voting shares in our Company (%)<br>於本公司已發行投票股份概約百分比(%) |
|--------------------------------------|--|---|--|
| Dr. LAM Shun Chiu<br>Dennis<br>林順潮醫生 | Interest of controlled corporation<br>受控法團權益 | 680,194,553<br>(long position) (Note 1)<br>680,194,553 股<br>(好倉)(附註1) | 54.2%  |
|                                      | Beneficial owner<br>實益擁有人                    | 8,920,000<br>(long position)<br>8,920,000 股<br>(好倉)                   | 0.7%   |

| Name of Director<br>董事姓名               | Nature of Interest<br>權益性質                      | Number of<br>ordinary class<br>of shares<br>普通類別股份數目                  | Approximate<br>percentage of<br>issued voting<br>shares in<br>our Company (%)<br>於本公司<br>已發行投票股份<br>概約百分比(%) |
|--|---|---|--|
| Ms. LI Xiaoting<br>李肖婷女士               | Interest of controlled<br>corporation<br>受控法團權益 | 680,194,553<br>(long position) (Note 1)<br>680,194,553 股<br>(好倉)(附註1) | 54.2%  |
|  | Interest of spouse<br>配偶權益                      | 8,920,000<br>(long position) (Note 2)<br>8,920,000 股<br>(好倉)(附註2)     | 0.7%   |
| Dr. LEE Yau Wing Vincent<br>李佑榮醫生      | Beneficial owner<br>實益擁有人                       | 13,203,000<br>(long position)<br>13,203,000 股<br>(好倉)                 | 1.1 %  |
| Dr. Rex AU YEUNG<br>Pak-kuen<br>歐陽伯權博士 | Interest of spouse<br>配偶權益                      | 300,000<br>(long position)<br>300,000 股<br>(好倉)                       | 0.02%  |
|  | Beneficial owner<br>實益擁有人                       | 200,000<br>(long position) (Note 3)<br>200,000 股<br>(好倉)(附註3)         | 0.02%  |

Notes:

1. 680,194,553 Shares are beneficially owned by C-MER Group Limited (“**C-MER Group**”). C-MER Group is owned as to 70% by Dr. Dennis LAM and 30% by Ms. LI Xiaoting. Ms. LI is the spouse of Dr. Dennis LAM, and both of them have been managing and operating our business collectively and reaching consensus before making major decisions in respect of our business. Both Dr. Dennis LAM and Ms. LI, as directors of C-MER Group, will continue to act jointly so far as the exercise of the voting rights attached with our Shares (through C-MER Group) is concerned.
2. Ms. LI Xiaoting, the spouse of Dr. Lam Shun Chiu Dennis, is deemed to be interested in the 8,920,000 Shares held by Dr. Dennis Lam.
3. Dr. Rex AU YEUNG Pak-kuen held 200,000 share options under the Post-IPO Share Option Scheme. For details, please refer to the paragraph headed “Directors’ and chief executives’ interests and short positions in shares, underlying shares and debentures of our Company or any associated corporation – (B) Long position in underlying Shares of our Company – physically settled unlisted equity derivatives” in this report.

附註：

1. 680,194,553股股份由希瑪集團有限公司(「**希瑪集團**」)實益擁有。希瑪集團分別由林順潮醫生及李肖婷女士擁有70%及30%的權益。李女士為林順潮醫生的配偶，且兩人均一直共同管理及經營我們的業務並於作出有關我們的業務的主要決策前達成一致意見。林順潮醫生及李女士(作為希瑪集團董事)均將就(透過希瑪集團)行使股份投票權繼續共同行動。
2. 李肖婷女士(為林順潮醫生的配偶)被視為於林順潮醫生所持有8,920,000股股份中擁有權益。
3. 歐陽伯權博士根據首次公開發售後購股權計劃持有200,000份購股權。詳情請參閱本報告「董事及最高行政人員於本公司或任何相聯法團的股份、相關股份及債權證中擁有的權益及淡倉—(B)於本公司相關股份的好倉—實物結算非上市股本衍生工具」一段。

**(B) Long position in underlying Shares of our Company – physically settled unlisted equity derivatives**

**(B) 於本公司相關股份的好倉－實物結算非上市股本衍生工具**

| Name of Director<br>董事姓名               | Nature of Interest<br>權益性質 | Number of underlying ordinary class of shares in respect of the share options granted (Note)<br>有關授出購股權的相關普通類別股份數目(附註) | Approximate percentage of issued voting shares in our Company (%)<br>於本公司已發行投票股份概約百分比(%) |
|--|----------------------------|--|--|
| Dr. Rex AU YEUNG<br>Pak-kuen<br>歐陽伯權博士 | Beneficial owner<br>實益擁有人  | 200,000<br>(long position) (Note)<br>200,000股<br>(好倉)(附註)  | 0.02%  |

Note: Details of the above share options granted by our Company are set out in the section headed “Pre-IPO Share Option Scheme and Post-IPO Share Option Scheme” in this report.

附註：有關上述本公司授出的購股權詳情載於本報告「首次公開發售前購股權計劃及首次公開發售後購股權計劃」一節。

**(C) Long position in shares of associated corporation – C-MER Group**

**(C) 於相聯法團股份的好倉－希瑪集團**

| Name of Director<br>董事姓名             | Nature of Interest<br>權益性質 | Number of ordinary class of shares<br>普通類別股份數目 | Approximate percentage of the issued voting shares (%)<br>於已發行投票股份概約百分比(%) |
|--------------------------------------|----------------------------|--|--|
| Dr. LAM Shun Chiu<br>Dennis<br>林順潮醫生 | Beneficial owner<br>實益擁有人  | 1,400 (long position)<br>1,400股(好倉)            | 70.0%  |
| Ms. LI Xiaoting<br>李肖婷女士             | Beneficial owner<br>實益擁有人  | 600 (long position)<br>600股(好倉)                | 30.0%  |



(D) Long position in the shares of associated corporations – Others

(D) 於相聯法團股份之好倉 – 其他

| Name of Director<br>董事姓名             | Name of Associated Corporation<br>相聯法團名稱                             | Nature of Interest<br>權益性質 | Number of ordinary class of shares<br>普通類別股份數目 | Approximate percentage of the issued voting shares (%)<br>於已發行投票股份概約百分比(%) |
|--------------------------------------|--|----------------------------|--|--|
| Dr. LAM Shun Chiu<br>Dennis<br>林順潮醫生 | Health Hope International Medical Laboratory Limited<br>希華檢測(國際)有限公司 | Beneficial owner<br>實益擁有人  | 900,000<br>(long position)<br>900,000 (好倉)     | 5.1%   |
|                                      | Health Hope Pharma Limited<br>希華醫藥有限公司                               | Beneficial owner<br>實益擁有人  | 7,000<br>(long position)<br>7,000 (好倉)         | 70.0%  |

Save as disclosed above, as of 31 December 2023, so far as is known to our Directors or chief executive of our Company, none of our Directors or chief executive of our Company had interests or short positions in the shares, underlying shares and debentures of our Company or its associated corporations which (a) were required to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (b) were required, pursuant to Section 352 of the SFO, to be recorded in the register referred to therein; or (c) were required, pursuant to the Model Code, to be notified to our Company and the Stock Exchange.

除上文所披露者外，於2023年12月31日，據董事或本公司最高行政人員所知，董事或本公司最高行政人員於本公司或其相聯法團的股份、相關股份及債權證中概無擁有須(a)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉(包括根據證券及期貨條例相關條文被當作或視為擁有的權益及淡倉)，或(b)根據證券及期貨條例第352條須記錄於該條所指登記冊內的權益或淡倉，或(c)根據標準守則須知會本公司及聯交所的權益或淡倉。

## INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS IN SHARES AND UNDERLYING SHARES OF OUR COMPANY

As of 31 December 2023, so far as was known to any Director or chief executive of our Company, the following persons (other than our Directors and chief executive of our Company) had interests and/or short positions in the Shares or underlying Shares which would fall to be disclosed to our Company pursuant to Divisions 2 and 3 of Part XV of the SFO or as recorded in the register required to be kept by our Company under section 336 of the SFO.

## 主要股東於本公司股份及相關股份的 權益及淡倉

於2023年12月31日，就任何董事或本公司最高行政人員所知，下列人士（董事及本公司最高行政人員除外）於股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部須向本公司披露或記錄於本公司根據證券及期貨條例第336條須存置的登記冊內的權益及／或淡倉。

| Name of substantial Shareholder<br>主要股東名稱                      | Nature of Interest<br>權益性質 | Number of ordinary class of shares<br>普通類別股份數目                    | Approximate percentage of issued voting shares in our Company (%)<br>於本公司已發行投票股份概約百分比(%) |
|--|----------------------------|---|--|
| C-MER Group Limited<br>("C-MER Group")<br>希瑪集團有限公司<br>(「希瑪集團」) | Beneficial owner<br>實益擁有人  | 680,194,553<br>(long position) (Note)<br>680,194,553股<br>(好倉)(附註) | 54.2%  |

Note: C-MER Group is owned as to 70% by Dr. Dennis LAM and 30% by Ms. Li Xiaoting. Ms. Li is the spouse of Dr. Dennis LAM, and both of them have been managing and operating our business collectively and reaching consensus before making major decisions in respect of our business. Both Dr. Dennis LAM and Ms. Li will continue to act jointly so far as the exercise of the voting rights attached with our Shares (through C-MER Group) is concerned.

附註：希瑪集團由林順潮醫生及李肖婷女士分別擁有其70%及30%的權益。李女士為林順潮醫生的配偶，且兩人均一直共同管理及經營我們的業務並於作出有關我們業務的重大決策前達成一致意見。林順潮醫生及李女士均將就（透過希瑪集團）行使股份投票權繼續共同行動。

By virtue of the SFO, Dr. Dennis LAM and Ms. Li Xiaoting are deemed to be interested in the shares held by C-MER Group.

根據證券及期貨條例，林順潮醫生及李肖婷女士被視為於由希瑪集團持有的股份中擁有權益。

Save as disclosed above, as of 31 December 2023, our Directors were not aware that there is any other persons (being a Director, chief executive or substantial shareholder of our Company or otherwise) who had an interest or short positions in the Shares and underlying Shares of our Company, which would fall to be disclosed to our Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or recorded in the register required to be kept by our Company pursuant to section 336 of the SFO.

### SUFFICIENCY OF PUBLIC FLOAT

Based on the information publicly available to our Company and to the best of our Directors' knowledge, information and belief as at the date of this annual report, our Company has always maintained sufficient public float as required under the Listing Rules during the year ended 31 December 2023.

### CORPORATE GOVERNANCE

Principal corporate governance practices adopted by our Company are set out in the "Corporate Governance Report" section on pages 83 to 100 of this report.

### EVENTS AFTER THE END OF THE REPORTING PERIOD

There were no significant events affecting the Group which have occurred after the end of the reporting period.

### AUDITOR

The consolidated financial statements for the year ended 31 December 2023 have been audited by PricewaterhouseCoopers, who will retire and, being eligible, offer themselves for re-appointment at the forthcoming annual general meeting of our Company. A resolution for re-appointment of PricewaterhouseCoopers as the independent auditor of our Company will be proposed at the forthcoming annual general meeting.

On behalf of our Board

**Dr. LAM Shun Chiu Dennis**

*Chairman and Chief Executive Officer*

Hong Kong, 26 March 2024

除上文所披露者外，就董事所知，於2023年12月31日，概無任何其他人士（為董事、本公司最高行政人員或主要股東或其他人士）於本公司股份及相關股份中擁有根據證券及期貨條例第XV部第2及3分部的條文須向本公司披露或記錄於本公司根據證券及期貨條例第336條須存置的登記冊內的權益或淡倉。

### 公眾持股量充足

根據本公司於本年報日期可公開獲得的資料及據董事所深知、所悉及所信，本公司於截至2023年12月31日止年度已根據上市規則所規定一直維持足夠公眾持股量。

### 企業管治

本公司採納的主要企業管治常規載於本報告第83頁至第100頁「企業管治報告」一節。

### 報告期末後事項

報告期末後，概無發生影響本集團的重大事項。

### 核數師

截至2023年12月31日止年度的綜合財務報表已由羅兵咸永道會計師事務所審核，其將退任並符合資格且願意於本公司應屆股東週年大會上接受重新委任。重新委任羅兵咸永道會計師事務所為本公司獨立核數師的決議案將於應屆股東週年大會上提呈。

代表董事會

*主席兼行政總裁*

**林順潮醫生**

香港，2024年3月26日

### CORPORATE GOVERNANCE PRACTICE

The Board is committed to maintaining high corporate governance standards.

During the year ended 31 December 2023, the Company has applied the principles as set forth in the Corporate Governance Code (the “**CG Code**”) contained in Appendix C1 to the Rules Governing the Listing of Securities of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) which are applicable to the Company. In accordance with the requirements of the Listing Rules and also to enhance its corporate governance practices, the Company has also adopted a number of corporate governance policies, including but not limited the board diversity policy, the shareholders’ communication policy, the director nomination policy, the inside information policy and the dividend policy.

In the opinion of the Board, during the year ended 31 December 2023, the Company has complied with all applicable code provisions as set forth in the CG Code, save and except for code provision C.2.1, which states that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Dr. LAM Shun Chiu Dennis is both our Chairman and Chief Executive Officer and is responsible for the overall management of the Group and directing the strategic development and business plans of the Group.

The Board believes that vesting the roles of the Chairman and Chief Executive Officer in the same individual would enable the Company to achieve higher responsiveness, efficiency and effectiveness when formulating business strategies and executing business plans. The Board believes that the balance of power and authority is sufficiently maintained by the operation of the senior management and the Board, which comprises experienced and high-calibre individuals. The Board currently comprises three executive Directors (including Dr. LAM Shun Chiu Dennis) and four independent non-executive Directors and therefore has a fairly strong independence element in its composition. The Board will nevertheless review the structure and composition of the Board from time to time in light of prevailing circumstances, in order to maintain a high standard of corporate governance practices of the Company.

### 企業管治常規

董事會致力維持高水平的企業管治標準。

截至2023年12月31日止年度，本公司已採用本公司適用的香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄C1所載企業管治守則（「企業管治守則」）中的原則。根據上市規則的規定，並且為了加強其企業管治常規，本公司亦已採取若干企業管治政策，包括但不限於董事會多元化政策、股東溝通政策、董事提名政策、內幕消息政策及股息政策。

董事會認為，截至2023年12月31日止年度，本公司已遵守企業管治守則所載的全部適用守則條文，但守則條文第C.2.1條除外，該條規定「主席與行政總裁的角色應有區分，並不應由一人同時兼任」。林順潮醫生同時擔任主席及行政總裁的職務，負責本集團的整體管理及指導本集團的策略發展及業務計劃。

董事會相信，主席及行政總裁的角色由同一人擔任將使本公司於制訂業務策略及執行業務計劃時更敏捷、有效率及更具效益。董事會相信，由經驗豐富及優秀人才組成的高級管理層及董事會的營運足以達致平衡其權力與權限。董事會現時由三名執行董事（包括林順潮醫生）及四名獨立非執行董事組成，因此其組成具有相當高的獨立性。然而，董事會仍將根據現況不時檢討董事會的架構及組成，以保持本公司的高水平企業管治常規。

## MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as set forth in Appendix C3 to the Listing Rules as the code of conduct regarding securities transactions of the Directors. Employees of the Group (the “**Relevant Employees**”) who, because of their office or employment, are likely to possess inside information in relation to the Company or its securities are also subject to compliance with the Model Code. Having made specific enquiry of all directors, each of the Directors has confirmed compliance with the Model Code throughout the year ended 31 December 2023 other than the incident described below. No other incident of non-compliance of the Model Code by the Relevant Employees was noted by the Company during the year ended 31 December 2023.

As previously disclosed in the annual report of the Company for the year ended 31 December 2022, on 17 February 2023, the Company was notified about dealing by his spouse of Mr. CHAN Chi Leong, one of the former independent non-executive directors. As informed by the director, the trade was conducted through an online brokerage platform that was operated by his spouse of Mr. CHAN, and involved 8,000 shares of the Company at a total sale price of approximately HK\$38,240. The Company notes that such dealing was done during the “blackout period” without the prior knowledge or approval from Mr. CHAN, but such dealing was not in compliance with the Model Code.

The Company will continue with its practice of (i) reminding the directors of their obligations to not deal in the securities of the Company going forward, including dealings by the directors’ spouse, or by or on behalf of any minor child and any other dealings in which for the purpose of Part XV of the SFO he is or is to be treated as interested, and (ii) organizing trainings to directors of the Company to understand their obligations under the Listing Rules as well as their obligations under the Model Code. In addition, in light of the said incident, it has arranged for trainings to be delivered to all directors again on the Model Code restrictions. Mr. CHAN did not offer himself for re-election at the annual general meeting held on 30 May 2023.

## 證券交易的標準守則

本公司已採納上市規則附錄C3所載標準守則，作為董事進行證券交易的操守守則。因職務或僱傭關係而可能管有關於本公司或其證券內幕消息的本集團僱員（「**有關僱員**」）亦須遵守標準守則。向全體董事作特定查詢後，各董事確認於截至2023年12月31日止整個年度一直遵守標準守則。除下文所述之事件外，於截至2023年12月31日止年度，本公司並無獲悉其他有關僱員不遵守標準守則的事件。

根據本集團先前在截至2022年12月31日止年度年報的披露，於2023年2月17日，本公司收到有關前任獨立非執行董事之一的陳智良先生的配偶的交易通知。據該董事告知，該交易乃通過一個由陳先生的配偶經營的網上經紀平台進行，涉及8,000股本公司股份，總售價約為38,240港元。本公司注意到，該交易乃於「禁售期」內進行，事先未得到陳先生的知情或批准，該交易不符合標準守則。

本公司將繼續採取以下做法：(i)提醒董事有義務不再繼續買賣本公司證券，包括由董事配偶或由任何未成年子女或代表彼等及就證券及期貨條例第XV部而言，彼被視為或將被視為擁有權益的任何交易，及(ii)為本公司董事組織培訓，以令彼等了解在上市規則下的義務及彼等在標準守則下的義務。此外，鑒於上述事件，該公司已安排再次向全體董事提供有關標準守則限制的培訓。陳先生於2023年5月30日舉行的股東周年大會上輪流退任且並無尋求膺選連任。

## BOARD OF DIRECTORS

The Board currently comprises seven members as follows:

### *Executive Directors:*

Dr. LAM Shun Chiu Dennis  
(Chairman and Chief Executive Officer)  
Ms. LI Xiaoting  
Dr. LEE Yau Wing Vincent

### *Independent Non-executive Directors:*

Dr. Rex AU YEUNG Pak-kuen (Vice Chairman)  
Mr. MA Andrew Chiu Cheung  
Mr. IP Shu Kwan Stephen  
Mr. YIN Ke

The biographical information of the Directors are set out in the section headed "Profile of Directors, Senior Management and Company Secretary" on pages 34 to 42 of this annual report. Save as disclosed in the section headed "Profile of Directors, Senior Management and Company Secretary" in this annual report, the Board members have no financial, business, family or other material/relevant relationships with each other as at 31 December 2023.

## Chairman and Chief Executive Officer

The roles of the Chairman and the Chief Executive Officer of the Company are served by Dr. LAM Shun Chiu Dennis and have not been segregated as required under code provision C.2.1 of the CG Code. The Board is of the view that such arrangement provided the Group with strong and consistent leadership to the Company and allowed for more effective and efficient business planning and decisions as well as execution of long term business strategies.

## Independent Non-executive Directors

During the year ended 31 December 2023, the Board at all times met the requirements of the Listing Rules relating to the appointment of at least three independent non-executive Directors representing one-third of the Board with one of whom possessing appropriate professional qualifications or accounting or related financial management expertise.

Mr. YIN Ke was an independent non-executive Director that was appointed during the year ended 31 December 2023, and he meets the independent criteria pursuant to rule 3.13 of the Listing Rules. Mr. YIN Ke has received legal advice as required under Rule 3.09D of the Listing Rules on 29 June 2023, and he has confirmed that he understood his obligations as a director of a listed issuer.

## 董事會

董事會現由七名成員組成如下：

### *執行董事：*

林順潮醫生  
(主席兼行政總裁)  
李肖婷女士  
李佑榮醫生

### *獨立非執行董事：*

歐陽伯權博士(副主席)  
馬照祥先生  
葉澍堃先生  
殷可先生

董事的履歷資料載於本年報第34頁至第42頁「董事、高級管理層及公司秘書的履歷」一節。除本年報「董事、高級管理層及公司秘書的履歷」一節所披露者外，截至2023年12月31日，董事會成員之間並無財務、業務、家庭或其他重大／相關關係。

## 主席及行政總裁

本公司主席及行政總裁的職務由林順潮醫生擔任，並無根據企業管治守則的守則條文第C.2.1條就本公司主席及行政總裁的角色作出區分。董事會認為此安排可使本集團為本公司提供穩固及貫徹的領導，有助作出更有效及具效益的業務規劃及決策以及執行長遠業務策略。

## 獨立非執行董事

於截至2023年12月31日止年度，董事會一直遵守上市規則有關於委任至少三名獨立非執行董事(佔董事會的三分之一，且其中一人擁有適當專業資格或會計或相關財務管理專業知識)的規定。

殷可先生為於截至2023年12月31日止年度獲委任的獨立非執行董事，且彼符合根據上市規則第3.13條的獨立性標準。殷可先生已於2023年6月29日接獲上市規則第3.09D條所規定的法律意見，且彼已確定，彼明白上市發行人董事的責任。

The Company has received written annual confirmation from each of the independent non-executive Directors in respect of his/her independence in accordance with the independence guidelines set out in Rule 3.13 of the Listing Rules. The Company is of the view that all independent non-executive Directors are independent.

With their different experiences and expertises, the independent non-executive Directors supervise and provide independent judgement to the Board on strategic and significant matters. The Board seeks to develop an effective working environment for the executive and independent non-executive Directors so as to improve the quality of the decisions made by the Board without constraining the independent views of the independent non-executive Directors. Regular Board meetings were held during the year with open discussions between the executive Directors and the independent non-executive Directors to enhance communication and effective working relationship. The Board had reviewed the effectiveness of the Group's mechanism to ensure independent views and inputs being available to the Board for the year ended 31 December 2023, and considered it effective.

The Chairman has held at least one meeting with the independent non-executive Directors without the presence of other directors during the year.

## **APPOINTMENT AND RE-ELECTION OF DIRECTORS**

Code provision B.2.2 of the CG Code requires that every director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years. Each of the executive Directors is appointed for a term of three years which is terminable by either party by giving three months' written notice to the other party. Each of the independent non-executive Directors is appointed under a letter of appointment for a term of three years which is terminable by either party by giving three months' written notice to the other party.

In accordance with the Articles of Association, all Directors are subject to retirement by rotation and re-election at annual general meeting at least once every three years. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting and any Director appointed by the Board as an addition to the Board shall hold office until the next following annual general meeting after his/her appointment and they will be subject to re-election at such meeting.

本公司已收取各獨立非執行董事根據上市規則第3.13條所載的獨立指引而作出就其獨立身份的年度確認書。本公司認為所有獨立非執行董事均為獨立人士。

獨立非執行董事憑藉彼等不同的經驗和專長，就策略及重大事項進行監察及向董事會提供獨立判斷。董事會致力為執行及獨立非執行董事營造高效的工作環境，務求在不約束獨立非執行董事提出獨立意見的前提下，提高董事會決策質素。董事會定期會議已於年內舉行，讓執行董事及獨立非執行董事進行公開討論，藉此加強溝通並建立有效的工作關係。截至2023年12月31日止年度，董事會已檢討本集團機制的成效以確保董事會能獲得獨立意見及建議，並認為機制屬有效。

於年內，主席在並無其他董事出席的情況下與獨立非執行董事舉行至少一次會議。

## **委任及重選董事**

企業管治守則的守則條文第B.2.2條規定每名董事（包括按特定任期獲委任的董事）應至少每三年輪席退任一次。每名執行董事均獲為期三年的任期，其任期可通過由任何一方提前三個月向另一方發出的書面通知而終止。每名獨立非執行董事均為根據為期三年的委任函而獲委任，其任期可通過由任何一方提前三個月向另一方發出的書面通知而終止。

根據組織章程細則，所有董事均須至少每三年輪席退任一次，並在股東週年大會上重選連任。任何由董事會委任以填補臨時空缺的董事可擔任該職務直至第一次股東大會，而任何由董事會委任為新增董事進入董事會的董事可擔任該職務直至獲委任後下屆股東週年大會為止，且彼等須於會上重選連任。

## Roles and Responsibilities of the Board

The Board, led by the Chairman, Dr. LAM Shun Chiu Dennis, determines and monitors the overall strategy and policies, annual budgets and business plans, evaluates the performance of the Group, and supervises the management of the Company.

The Board is accountable to shareholders for the activities and performance of the Group and its primary functions cover, among other things, the formulation of overall strategy, the review of the corporate and financial policies, review and assessment of the Company's financial reporting, internal control and risk management systems and the oversight of the management of the Group's business and affairs.

All Directors, including independent non-executive Directors, have brought a wide spectrum of valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning.

All Directors have full and timely access to all the information of the Company as well as the services and advice from the senior management. The Directors may, upon request, seek independent professional advice in appropriate circumstances, at the Company's expenses for discharging their duties to the Company.

The Directors shall disclose to the Company details of other offices held by them and the Board regularly reviews the contribution required from each Director to perform his/her responsibilities to the Company.

The Board delegates day-to-day operations of the Company to the management of the Group, who possesses extensive operating experience and industry knowledge, and also instructs the management to implement the Board's decisions and resolutions.

The Board reserves its powers over decision of all major matters which include, inter alia, the approval and monitoring of all policy matters, overall strategies and budgeting, internal control and risk management systems, material transactions (in particular those which may involve conflict of interests of substantial shareholder(s) or Director(s)), financial information, appointment of Directors and other significant financial and operational matters.

During the year ended 31 December 2023, the Board had approved the on-market repurchase of shares pursuant to the mandate granted by the Shareholders, and had also considered the appointment of new independent non-executive Director and the composition of the various Board committees subsequent to the retirement and appointment of independent non-executive Director(s).

## 董事會的角色及職責

董事會在主席林順潮醫生的領導下，決定及監察整體策略及政策、年度預算及業務計劃、評估本集團的表現以及監察本公司的管理層。

董事會須就本集團的活動及表現向股東負責，其主要職能涵蓋(其中包括)制訂整體策略、審閱企業及財務政策、審閱及評估本公司的財務報告、內部控制及風險管理系統，以及監察本集團業務及事務的管理。

全體董事(包括獨立非執行董事)均為董事會的有效運行帶來廣泛的寶貴業務經驗、知識及專業能力。

全體董事均可充分且及時地獲取本公司的全部資料以及高級管理層的服務及建議。董事可應要求在適當情況下取得獨立專業意見，以便執行其對本公司的職責，費用由本公司承擔。

董事應向本公司披露該董事的其他任職情況，且董事會將定期審閱各董事為履行其對本公司的責任而做出的貢獻。

董事會指派本集團管理層(彼等具備廣泛的營運經驗及行業知識)負責本公司日常營運，並指示管理層執行董事會決策及決議。

董事會保留就所有主要事宜作出決策的權力，包括(其中包括)批准及監控所有政策事宜、整體策略及預算、內部控制及風險管理系統、重大交易(特別是可能涉及主要股東或董事的利益衝突者)、財務資料、委任董事及其他重大財務與營運事宜。

截至2023年12月31日止年度，董事會已根據股東授予的授權批准從市場購回股份，並在獨立非執行董事退任及委任後，考慮委任新獨立非執行董事及各個董事委員會的組成。



### Nomination Policy

The Company has adopted a nomination policy which sets out the selection criteria and nomination procedures adopted to guide the nomination committee of the Company to select and recommend candidates for directorship so as to ensure that the Board has a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Company's business.

The factors listed below would be used as reference by the nomination committee of the Company in assessing the suitability of a proposed candidate:

- reputation for integrity;
- qualifications including professional qualifications, skills, knowledge and experience and diversity aspects under the Board Diversity Policy that are relevant to the Company's business and corporate strategy;
- (in case of independent non-executive Directors) requirement for the Board to have independent non-executive Directors in accordance with the Listing Rules and whether the candidate would be considered independent with reference to the independence guidelines set out in the Listing Rules;
- any potential contributions that the candidate can bring to the Board;
- commitment for responsibilities of the Board in respect of available time and relevant interest; and
- any other perspectives that are appropriate to the Company's business operation and environment as well as the industry in which the Company operates.

The nomination committee may consult any source it considers appropriate in identifying or selecting suitable candidates, such as referrals from existing Directors, advertising, recommendations from a third party agency firm and proposals from the shareholders of the Company with due consideration given to the criteria which include but are limited to the above-mentioned.

### 提名政策

本公司已採納提名政策，載有為本公司提名委員會甄選和推薦董事候選人的甄選準則及提名程序的指引，以確保董事會具備平衡且切合本公司業務需要的技能、經驗及多元化思維。

下文所列因素為本公司提名委員會評估建議候選人的適切性時作參考：

- 誠信聲譽；
- 與本公司業務及企業策略相關的資格，包括專業資格、技能、知識及經驗，以及董事會成員多元化政策下的多元化範疇；
- (就獨立非執行董事而言)根據上市規則董事會須具有獨立非執行董事的規定，以及有關候選人經參照上市規則所載的獨立指引是否被視為獨立；
- 候選人可為董事會作出的任何潛在貢獻；
- 就董事會職責的承諾可投入的時間及相關利益；及
- 與本公司經營業務及環境以及經營所在行業相適合的任何其他方面。

提名委員會可能會為識別或甄選合適的候選人，諮詢其認為適當的任何來源，例如現任董事的轉介、廣告、第三方中介公司的推薦及本公司股東建議，並適當考慮(包括但不限於)上述準則。

The nomination committee or the company secretary of the Company shall convene a meeting upon receipt of any nominations of candidates to evaluate such candidates based on the selection criteria mentioned above to determine whether such candidate is qualified for directorship. The nomination committee should then recommend to the Board to appoint the appropriate candidate for directorship. For any person that is nominated by a shareholder of the Company for election as a Director at the general meeting, the nomination committee and/or the Board should make recommendation to the shareholders in respect of the proposed election of Director at the general meeting. The Board should have the final decision on all matters relating to its recommendation of candidates to stand for election at any general meeting.

### Directors' Continuous Professional Development

Directors keep abreast of responsibilities as a Director of the Company and of the conduct, business activities and development of the Company.

Every newly appointed Director will receive formal and comprehensive induction on the first occasion of his/her appointment to ensure appropriate understanding of the business and operations of the Company and full awareness of director's responsibilities and obligations under the Listing Rules and relevant statutory requirements.

Directors should participate in appropriate continuous professional development to develop and refresh their knowledge and skills to ensure that their contribution to the Board remains informed and relevant. All Directors are encouraged to attend relevant training courses at the Company's expenses.

All Directors have provided to the Company with their training records and such records have been maintained by the Company for accurate and comprehensive record keeping.

本公司提名委員會或公司秘書應於收到候選人的任何提名後召開會議，根據上述甄選標準對候選人進行評估，以釐定該候選人是否具備擔任董事的資格。提名委員會隨後應向董事會推薦委任合適的董事候選人。就由本公司股東提名於股東大會上選舉為董事的任何人士而言，提名委員會及／或董事會應於股東大會上就選舉董事的提案向股東提出推薦建議。董事會應就其推薦候選人於任何股東大會上參選的有關所有事宜，具有最終決定權。

### 董事的持續專業發展

董事應熟知作為本公司董事的責任及本公司的經營方式、業務活動及發展情況。

每名新獲委任董事均在其首次就任時獲得正式及全面的資料，以確保其適當理解本公司的業務及營運，並充分知悉上市規則及相關法律規定項下的董事責任及義務。

董事應參加適當的持續專業發展，以便提升及更新其知識及技能，從而確保其在具備全面資訊及切合所需的情況下為董事會作出貢獻。全體董事均獲鼓勵參加相關的培訓課程，費用由本公司承擔。

全體董事已向本公司提供其培訓記錄，該等記錄由本公司保存，藉以保留準確及完備的記錄。

Summary of training received by the Directors during the year ended 31 December 2023 according to the records as provided by the Directors is as follows:

根據董事提供的記錄，董事於截至2023年12月31日止年度所接受培訓的概要如下：

| Name of Directors                          | 董事姓名   | Training on regulatory updates, corporate governance, inside information or other relevant topics<br>有關監管更新、企業管治、內幕消息或其他相關主題的培訓 |
|--|--------|---|
| <b>Executive Directors</b>                 |        |   |
| Dr. LAM Shun Chiu Dennis                   | 林順潮醫生  | ✓   |
| Ms. LI Xiaoting                            | 李肖婷女士  | ✓   |
| Dr. LEE Yau Wing Vincent                   | 李佑榮醫生  | ✓   |
| <b>Independent Non-Executive Directors</b> |        |   |
| Dr. Rex AU YEUNG Pak-kuen                  | 歐陽伯權博士 | ✓   |
| Mr. MA Andrew Chiu Cheung                  | 馬照祥先生  | ✓   |
| Mr. IP Shu Kwan Stephen                    | 葉澍堃先生  | ✓   |
| Mr. YIN Ke                                 | 殷可先生   | ✓   |

### BOARD COMMITTEES

The Board has established three committees, namely, the Audit Committee, the Remuneration Committee and the Nomination Committee for overseeing particular aspects of the Company's affairs. All Board committees of the Company are established with defined written terms of reference. The terms of reference of the Board committees are posted on the Company's website ([www.cmereye.com](http://www.cmereye.com)) and the HKEx's website ([www.hkexnews.hk](http://www.hkexnews.hk)) and are available to shareholders upon request.

The majority of the members of each Board committee are independent non-executive Directors and the list of the chairman and members of each Board committee is set out in the Corporate Information on page 2 of this annual report.

### 董事會委員會

董事會已成立三個委員會，即審核委員會、薪酬委員會及提名委員會，以便從具體方面監督本公司事務。本公司的所有董事會委員會均設有明確的書面職權範圍。董事會各委員會的職權範圍已公佈於本公司網站 ([www.cmereye.com](http://www.cmereye.com)) 及香港交易所網站 ([www.hkexnews.hk](http://www.hkexnews.hk))，並可根據股東的要求而提供。

董事會各委員會的大多數成員為獨立非執行董事，而董事會各委員會的主席及成員名單載於本年報第2頁的公司資料內。

## Audit Committee

The primary duties of the Audit Committee are to review, supervise, and assist the Board in providing an independent view of, our financial reporting processes, and internal control and risk management systems, as well as to oversee the audit process, review our annual and interim financial statements, provide advice and comments to the Board on matters related to corporate governance, develop, implement and review a policy on engaging external auditors to supply non-audit services, approve the scopes and fees for non-audit assignments, and reporting to our board and perform other duties and responsibilities as assigned by the Board from time to time. PricewaterhouseCoopers will confirm its independence before accepting the engagement of non-audit services.

During the year ended 31 December 2023, the Audit Committee held 2 meetings to review the interim and annual financial results and reports and significant issues on the financial reporting, operational and compliance controls, the risk management and internal control systems and the effectiveness of the internal audit function, appointment of external auditors and relevant scope of work.

During the year ended 31 December 2023, the Audit Committee had 2 meetings with the external auditors of the Company.

## Remuneration Committee

The primary duties of the Remuneration Committee are to (i) develop and review the policies and the structure of the remuneration for the Directors and senior management; (ii) evaluate the performance of, and make recommendations on the remuneration packages and long-term incentive compensation or equity plans for, the Directors and senior management; and (iii) evaluate and make recommendations on employee benefit arrangements.

The Board has adopted new terms of reference for the Remuneration Committee in relation to the review and approval of matters relating to share schemes under Chapter 17 of the Listing Rules with effect from 1 January 2023, incorporating amendments to the Listing Rules which took effect on the same date.

The Remuneration Committee had recommended the grant of share awards pursuant to the terms of the 2022 Share Award Scheme in conjunction with the appointment of advisor and consultants and also to advisors and consultants of the Group. For further details regarding the grants, please refer to the Company's announcement dated 28 June 2023.

## 審核委員會

審核委員會的主要職責是檢討並監察我們的財務申報程序、內部控制及風險管理系統以及協助董事會就此提供獨立意見，以及監督審核程序、審閱我們的年度及中期財務報表、就有關企業管治的事宜向董事會提供建議及意見、制定、執行及檢討聘任外部核數師以提供非審核服務的政策、審批非核數服務的範疇及費用，向董事會匯報並履行董事會不時指派的其他職責及責任。羅兵咸永道會計師事務所在接受提供非審核服務前將確認其獨立性。

於截至2023年12月31日止年度，審核委員會已舉行兩次會議，以審閱中期及年度財務業績及報告以及有關財務申報、營運及合規監控、風險管理及內部控制系統以及內部審核職能的成效、委任外部核數師及相關工作範圍的重大事宜。

於截至2023年12月31日止年度，審核委員會已與本公司外部核數師召開兩次會議。

## 薪酬委員會

薪酬委員會的主要職責是(i)制訂及檢討董事及高級管理層的薪酬政策及架構；(ii)評估董事及高級管理層的表現，並就董事及高級管理層的薪酬待遇及長期獎勵報酬或股權計劃提供建議；及(iii)對員工福利安排進行評估及提供建議。

董事會已採用新的薪酬委員會職權範圍，涉及根據上市規則第17章審視及批准關於股份計劃的事宜，由2023年1月1日起生效，並納入同日生效的上市規則的修訂。

薪酬委員會已建議就委任顧問及諮詢人根據2022年股份獎勵計劃的條款授出股份獎勵，以及向本集團顧問以及諮詢人授出股份獎勵。有關授予的更多詳情，請參閱公司日期為2023年6月28日的公告。

During the year ended 31 December 2023, the Remuneration Committee held 1 meeting to review and make recommendation to the Board on the remuneration policy and structure of the Company, and the remuneration packages of the Directors and senior management and other related matters. Major work completed by the Remuneration Committee during the year included: (i) determined the policy for the remuneration of executive directors, (ii) assessed performance of executive directors and (iii) considered the remuneration package to be offered to the newly appointed independent non-executive Director and (iv) the grant of share awards under the 2022 Share Award Scheme. Details of the Director' remuneration are set out in note 9 to the consolidated financial statements. In addition, pursuant to the code provision E.1.5 of the CG Code, the annual remuneration of other members of the senior management by bands for the year ended 31 December 2023 is set out below:

| Remuneration band (in HK\$) | 薪酬等級 (港元)             | Number of individual 人數 |
|-----------------------------|-----------------------|-------------------------|
| 2,000,001 to 2,500,000      | 2,000,001 至 2,500,000 | 1                       |
| 2,500,001 to 3,000,000      | 2,500,001 至 3,000,000 | 1                       |

### Nomination Committee

The primary functions of the Nomination Committee are to make recommendations to the Board in relation to the appointment and removal of Directors and senior management, and on matters of succession planning.

In assessing the Board composition, the Nomination Committee would take into account various aspects set out in the Board diversity policy, including but not limited to professional qualifications, regional and industry experience, educational and cultural background, skills, industry knowledge, reputation and gender. The Nomination Committee would discuss and agree on measurable objectives for achieving diversity on the Board, where necessary, and recommend them to the Board for adoption.

In identifying and selecting suitable candidates for directorships, the Nomination Committee would consider the candidate's character, qualifications, experience, independence and other relevant criteria necessary to complement the corporate strategy and achieve Board diversity, where appropriate, before making recommendation to the Board.

During the year ended 31 December 2023, the Nomination Committee held 1 meeting to review the structure, size and composition of the Board and the independence of the independent non-executive Directors, the proposed appointment of independent non-executive Director in July 2023, the composition of the Board committees, and review of re-appointment of retiring Directors.

於截至2023年12月31日止年度，薪酬委員會已舉行一次會議，以檢討本公司的薪酬政策及架構、董事及高級管理層的薪酬待遇以及其他相關事宜並就此向董事會提供建議。薪酬委員會於年內完成的主要工作包括：(i)為執行董事的薪酬釐定政策，(ii)評估執行董事的表現，(iii)考慮向新委任獨立非執行董事提供的薪酬待遇；及(iv)根據2022年股份獎勵計劃授出股份獎勵。董事薪酬詳情載於綜合財務報表附註9。此外，根據企業管治守則的守則條文第E.1.5條，截至2023年12月31日止年度，高級管理層其他成員按薪酬等級劃分的年度薪酬載列如下：

### 提名委員會

提名委員會的主要職責是有關董事及高級管理層的委任及罷免及就繼任計劃事宜向董事會提供建議。

在評估董事會組成情況時，提名委員會將考慮董事會成員多元化政策所載的各個方面，包括但不限於專業資格、地區及行業經驗、教育及文化背景、技能、行業知識、聲譽及性別。如有必要，提名委員會將討論及議定旨在使董事會達到多元化的可計量目標，並將其推薦予董事會以供採納。

確定及選擇董事的適當人選時，提名委員會在向董事會作出建議之前，將考慮人選的性格、資格、經驗、獨立身份以及補充企業策略及達成董事會成員多元化(如適用)所需的其他相關標準。

於截至2023年12月31日止年度，提名委員會已舉行一次會議，以檢討董事會的架構、人數及組成及獨立非執行董事的獨立性，於2023年7月建議委任獨立非執行董事，各董事會委員會的組成以及檢討重新委任退任董事。

## Corporate Governance Functions

The Board is responsible for performing the functions set out in the code provision A.2.1 of the CG Code.

The Board reviewed the Company's corporate governance policies and practices, training and continuous professional development of Directors and senior management, the Company's policies and practices on compliance with legal and regulatory requirements, the compliance with the Model Code and the guidelines, and the Company's compliance with the CG Code and disclosure in this Corporate Governance Report.

## Board Diversity Policy

The Board has adopted a board diversity policy (the “**Board Diversity Policy**”) as required by the Listing Rules which sets out the approach to achieve diversity on the Board. The Board recognises and embraces the benefits of having a diverse Board to enhance the quality of its performance. The Company seeks to achieve Board diversity when selecting candidates from a number of perspectives based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of service. The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board. The Board has reviewed the appropriateness of an express diversity quota or measurable objective in achieving board diversity, and noted that currently the Board has members of both genders. In light of the above, the Board has concluded that selection of Board members should continue to be based on the above said diversity perspectives instead of setting an express quota or objective. The Nomination Committee will monitor the implementation of the Board Diversity Policy to ensure its effectiveness as appropriate.

As at 31 December 2023, 86% of Directors, 50% of our senior management members and 34% of our total workforce were male. The Board has reviewed the appropriateness of a measurable objective in achieving gender diversity in our senior management member and total workforce, and noted that currently members of both genders constitute the Board, and we attain a gender ratio of 50% for female employees at senior management level. In light of the above, the Board has concluded that selection of senior management members and general employees should continue to be based on the above said diversity perspectives instead of setting an express quota or objective. The Board will monitor the gender ratio in our workforce from time to time, and the Nomination Committee will seek to identify female candidates for future appointments to the Board to enhance its gender ratio.

## 企業管治職能

董事會負責履行企業管治守則的守則條文第A.2.1條所載的職能。

董事會審核本公司的企業管治政策及常規、董事及高級管理層的培訓及持續專業發展、本公司在遵守法律及監管規定方面的政策及常規、對標準守則及指引的遵守情況及本公司遵守企業管治守則的情況，以及本企业管治報告中的披露情況。

## 董事會成員多元化政策

根據上市規則要求，董事會已採納董事會成員多元化政策（「**董事會成員多元化政策**」），該政策載列達致董事會成員多元化之途徑。董事會明白並深信董事會成員多元化對提升公司的表現素質裨益良多。在遴選董事候選人時，本公司將按一系列多元化範疇為基準，包括但不限於性別、年齡、文化及教育背景、專業經驗、技能、知識及服務年期，務求達致董事會成員多元化。本公司將按人選的長處及可為董事會帶來的貢獻而作最終決定。董事會已就為實施董事會多元化設定明確的多元化名額或可計量目標是否合適作出檢討，並注意到董事會已經有兩個不同性別的成員。據此，董事會認為無需訂立明確的多元化名額或具體目標，並在遴選董事會成員方面應繼續依照上述的董事會多元化範疇。提名委員會將在適用情況下監察董事會成員多元化政策的執行以確保其有效性。

於2023年12月31日，董事、高級管理層及僱員總數中分別有86%、50%及34%為男性。董事會已就為實施高級管理層及僱員總數性別多元化設定可計量目標是否合適作出檢討，並注意到組成董事會兩性成員、高級管理層及全體僱員中，女性僱員的性別比例目前達到50%。據此，董事會認為無需訂立明確的多元化名額或具體目標，並在遴選高級管理層方面應繼續依照上述的董事會多元化範疇。董事會將不時監察僱員的性別比例，而提名委員會將在日後董事會的委任中尋求物色女性人選，改善性別比例。

## ATTENDANCE RECORD OF DIRECTORS AND COMMITTEE MEMBERS

The attendance record of each Director at the Board meetings, Board committee meetings and the annual general meeting of the Company held during the year ended 31 December 2023 is set out in the table below:

## 董事及委員會成員的出席記錄

各董事於截至2023年12月31日止年度舉行的本公司董事會會議、董事會委員會會議以及股東週年大會的出席記錄如下：

| Name of Directors<br>董事姓名   | Board<br>董事會 | Attendance/Number of Meetings<br>出席／會議次數 |                                 |                          | Annual General Meeting<br>股東週年大會 |
|---|--------------|--|---------------------------------|--------------------------|----------------------------------|
|   |              | Nomination Committee<br>提名委員會            | Remuneration Committee<br>薪酬委員會 | Audit Committee<br>審核委員會 |                                  |
| <i>Executive Directors</i><br>執行董事  |              |  |                                 |                          |                                  |
| Dr. LAM Shun Chiu Dennis<br>林順潮醫生   | 4/4          | N/A<br>不適用                               | N/A<br>不適用                      | N/A<br>不適用               | 1/1                              |
| Ms. LI Xiaoting<br>李肖婷女士  | 3/4          | 1/1                                      | 1/1                             | N/A<br>不適用               | 1/1                              |
| Dr. LEE Yau Wing Vincent<br>李佑榮醫生   | 3/4          | N/A<br>不適用                               | N/A<br>不適用                      | N/A<br>不適用               | 1/1                              |
| Mr. LI Chunshan (stepped down with effect from 3 July 2023)<br>李春山先生(自2023年7月3日起卸任) | 2/2          | N/A<br>不適用                               | N/A<br>不適用                      | N/A<br>不適用               | 1/1                              |
| <i>Independent Non-executive Directors</i><br>獨立非執行董事                               |              |  |                                 |                          |                                  |
| Dr. Rex AU YEUNG Pak-kuen<br>歐陽伯權博士   | 4/4          | 1/1                                      | N/A<br>不適用                      | N/A<br>不適用               | 1/1                              |
| Dr. LI Kwok Tung Donald (retired on 30 May 2023)<br>李國棟醫生(於2023年5月30日退任)            | 1/1          | N/A<br>不適用                               | N/A<br>不適用                      | 1/1                      | 0/1                              |
| Mr. MA Andrew Chiu Cheung<br>馬照祥先生  | 4/4          | 1/1                                      | 1/1                             | 2/2                      | 1/1                              |
| Mr. CHAN Chi Leong (retired on 30 May 2023)<br>陳智亮先生(於2023年5月30日退任)                 | 1/1          | N/A<br>不適用                               | N/A<br>不適用                      | N/A<br>不適用               | 1/1                              |
| Ms. BENTLEY Annie Liang (retired on 30 May 2023)<br>梁安妮女士(於2023年5月30日退任)            | 1/1          | N/A<br>不適用                               | N/A<br>不適用                      | 1/1                      | 1/1                              |
| Mr. IP Shu Kwan Stephen<br>葉樹堃先生  | 4/4          | N/A<br>不適用                               | 1/1                             | 1/1                      | 1/1                              |
| Mr. YIN Ke (appointed with effect from 3 July 2023)<br>殷可先生(自2023年7月3日起獲委任)         | 2/2          | N/A<br>不適用                               | N/A<br>不適用                      | 1/1                      | N/A<br>不適用                       |

## DIRECTORS' RESPONSIBILITY IN RESPECT OF THE FINANCIAL STATEMENTS

The Directors acknowledge their responsibility for preparing the financial statements of the Company for the year ended 31 December 2023.

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

The statement of the independent auditor of the Company about their reporting responsibilities on the financial statements is set out in the Independent Auditor's Report on pages 101 to 110 of this annual report.

## AUDITOR'S REMUNERATION

An analysis of the remuneration that should be paid to the external auditor of the Company, PricewaterhouseCoopers, for the audit of the year ended 31 December 2023 and non-audit services is set out below:

| Services rendered        | 所提供服務    | Fees Paid/Payable          |
|--------------------------|----------|----------------------------|
|                          |          | 已付／應付費用<br>HK\$'000<br>千港元 |
| Audit service            | 審計服務     | 2,330                      |
| Non-audit Services       | 非審計服務    |                            |
| – tax compliance service | – 稅務合規服務 | 158                        |

## RISK MANAGEMENT AND INTERNAL CONTROLS

The Board is responsible for maintaining an effective risk management and internal control systems to safeguard the Company's assets and the interests of shareholders. The systems of risk management and internal control of the Group are designed to manage rather than eliminate the risk of failure to achieve corporate objectives and only provide reasonable but not absolute assurance against material misstatement or loss. The Board, through the Audit Committee, conducted a review of the effectiveness of the risk management and internal control systems of the Company on 20 March 2024, including the adequacy of resources, staff qualifications and experience, training programs and budget of the Company's accounting, internal audit and financial reporting function. The Board also conducted a review of those relating to the ESG performance and reporting.

## 董事有關財務報表的責任

董事明瞭彼等有責任編製本公司截至2023年12月31日止年度的財務報表。

董事並未知悉對本公司持續經營能力構成重大疑問的事件或情況有任何重大不確定性。

本公司獨立核數師關於其對財務報表報告責任的聲明載於本年報第101頁至第110頁的獨立核數師報告中。

## 核數師酬金

就截至2023年12月31日止年度的審計及非審計服務而向本公司的外部核數師羅兵咸永道會計師事務所支付的酬金分析載列如下：

## 風險管理及內部控制

董事會負責維持有效的風險管理及內部控制系統以保護本公司的資產及股東的權益。本集團的風險管理及內部控制系統旨在管理而非消除無法實現企業目標的風險，並且僅提供合理而非絕對沒有重大錯誤陳述或損失的保證。董事會已於2024年3月20日透過審核委員會審查本公司風險管理及內部控制系統的有效性，包括資源充足性、員工資格及經驗、培訓計劃以及本公司會計、內部審核及財務報告職能的預算。董事會亦已審閱環境、社會和企業管治相關的績效及報告。



The main features of the Group's risk management and internal control structure are as follows:

- Well-defined organisational structure with appropriate segregation of duties, limit of authority, reporting lines and responsibilities to minimise risk of errors and abuse;
- Clear and written policies and procedures have been established and regularly reviewed for major functions and operations;
- Important business functions or activities are managed by experienced, qualified and suitably trained staff;
- Continuous monitoring of the key operating data and performance indicators, timely and up-to-date business and financial reporting, immediate corrective actions are taken where necessary; and
- Internal audit function to perform independent appraisal of major operations on an ongoing basis.

A risk-based approach is adopted to ensure that a methodical coverage of the Group's operations and resources are focused on high risk areas. The internal audit team takes the lead to evaluate the risk management and internal control systems of the Group by reviewing the major operations of the Group on a rotational basis every year with review period covering the full financial year. The review covers all material controls including financial, operational, compliance controls and risk management. Review results and recommendations in the form of written reports are submitted to the Audit Committee for discussion and review. Follow up actions will be taken up by the internal audit team to ensure that findings previously identified have been properly resolved. The Board had discussed with the external auditor and, based on the written reports of internal audit review results and recommendations, the findings on follow up actions and recommendation by the Audit Committee, reviewed the effectiveness of the Group's risk management and internal control systems for the year ended 31 December 2023, and considered them effective and adequate.

本集團風險管理及內部控制架構的主要特點如下：

- 明確界定的組織架構，擁有適當的職責區分、限制權力、報告系統及在最大程度減低失誤及濫權風險的責任；
- 已建立清晰的書面政策及程序並會定期檢討主要職能及運作；
- 重要業務職能或活動均由富經驗、具有資格及合適的經培訓人員管理；
- 持續監察主要營運數據及業績指標，及時更新業務及財務報告以及在需要時進行即時更正；及
- 設立內部審核職能，以持續對主要營運進行獨立評估。

已採納風險為本的方法以確保本集團的運作及資源中的高風險範圍受到重點關注。內部審核團隊領導每年輪流檢討本集團主要營運以評估本集團風險管理及內部控制系統的工作，檢討期涵蓋整個財務年度。檢討涵蓋所有主要控制，包括財務、營運、合規控制以及風險管理。檢討結果及建議會以書面報告形式向審核委員會提交以供討論及審閱。後續行動將由內部審核團隊跟進，以確保過去識別的風險問題均已獲妥善處理。截至2023年12月31日止年度，董事會根據內部審核檢討結果及建議的書面報告、審核委員會的後續行動結果及建議，已就本集團的風險管理及內部控制系統與外部核數師討論並審查其有效性，且認為該等系統有效及足夠。

## HANDLING OF INSIDE INFORMATION

The Directors acknowledged their responsibilities for the handling and dissemination of inside information. With a view to identifying, handling and disseminating inside information, various procedures including pre-clearance on dealing in the securities of the Company by designated members of management, notification of regular blackout period and securities dealing restrictions to relevant directors and employees, restrictions on access to financial records and dissemination of information on a need-to-know basis, along with the enhanced measures taken subsequent to the dealing by the spouse of Mr. CHAN Chi Leong, as set out in the Corporate Governance Report on page 84 of this report, have also been implemented by the Group to guard against possible mishandling of inside information within the Group.

## COMPANY SECRETARY

Mr. Chan Wa Ping, who is the Company secretary of the Company, reports directly to the Board and is responsible for, inter alia, providing updated and timely information to all Directors from time to time. Mr. Chan is a full time employee of the Company.

During the year ended 31 December 2023, Mr. Chan has complied with Rule 3.29 of the Listing Rules and taken no less than 15 hours of relevant professional training.

## SHAREHOLDERS' RIGHTS

The Company aims to establish fair and transparent procedures to enable all shareholders an equal opportunity to exercise their rights in an informed manner and communicates efficiently with the Company. Under the Articles of Association and the relevant policies and procedures of the Company, the shareholders enjoy, among others, the following rights:

## 處理內幕消息

董事承認彼等須負責處理及發佈內幕消息。為識別、處理及發佈內幕消息，本集團亦已實施多項程序，包括管理層指定人員對買賣本公司證券作出預先審批，告知相關董事及僱員常規禁售期及證券買賣限制，對獲取財務記錄設立限制以及出於需知基準發佈信息，連同於陳智亮先生的配偶進行交易（詳情載於本報告企業管治報告第84頁）後採納的經加強的措施，以防止可能出現不當處理本集團內幕消息的情況。

## 公司秘書

陳華平先生為本公司的公司秘書，直接向董事會報告，其負責（其中包括）不時向全體董事提供最新及即時的資訊。陳先生為本公司的全職僱員。

於截至2023年12月31日止年度，陳先生已遵守上市規則第3.29條並接受不少於15小時的相關專業培訓。

## 股東權利

本公司旨在建立公平及透明的程序，使所有股東獲平等機會在知情情況下行使其權利並與本公司有效溝通。根據組織章程細則以及本公司相關政策及程序，股東享有（其中包括）以下權利：

### 1. Convene an extraordinary general meeting/put forward proposals:

Any one or more shareholders holding, at the date of deposit of the requisition, not less than one-tenth (10%) of the paid up capital of the Company carrying the right of voting at general meetings of the Company, on a one vote per share basis, shall at all times have the right, by written requisition to the Board or the secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held with two months after the deposit of such requisition at the Company's Hong Kong office at Suite 1535, Central Building, 1-3 Pedder Street, Central, Hong Kong. If within twenty-one days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company. The Company would take appropriate actions and make necessary arrangements in accordance with the requirements under Article 58 of the Articles of Association once a valid requisition is received.

### 2. Propose a person for election as a Director:

As regards to the procedures for proposing a person for election as a Director, please refer to "Procedures for shareholders to propose a person for election as director" under the section headed "Corporate Governance" of the Company's website at [www.cmereye.com](http://www.cmereye.com).

### 3. Put forth enquiries to the Company:

Specific enquiries by shareholders requiring the Board's attention can be sent in writing to the Company Secretary at the Company's Hong Kong office at Suite 1535, Central Building, 1-3 Pedder Street, Central, Hong Kong.

### 1. 召開股東特別大會／提呈建議：

任何一名或多名於遞呈要求日期持有不少於本公司繳足股本(附有於本公司股東大會上以每股一票的基準投票的權利)十分之一(10%)的股東，有權於任何時候透過向董事會或本公司秘書發出書面要求，要求董事會召開股東特別大會，以處理有關要求中指明的任何事項；且該大會須於遞呈該要求至本公司香港辦事處(地址為香港中環畢打街1-3號中建大廈1535室)後兩個月內舉行。倘遞呈後二十一日內，董事會未有著手召開該大會，則提請人可以相同方式召開股東特別大會，而提請人因董事會未能召開該會議而產生的一切合理費用，應由本公司付還提請人。於收到有效請求書後，本公司將按組織章程細則第58條的規定採取適當行動，並作出必要安排。

### 2. 提名人選參選董事：

有關提名人選參選董事的程序，請參閱本公司網站[www.cmereye.com](http://www.cmereye.com)「企業管治」一節內的「股東提名人選參選董事的程序」。

### 3. 向本公司提呈查詢：

股東須提呈董事會垂注的具體查詢可以書面形式寄發至本公司香港辦事處的公司秘書收，地址為香港中環畢打街1-3號中建大廈1535室。

## COMMUNICATION WITH SHAREHOLDERS AND INVESTORS/INVESTOR RELATIONS

The Company considers that effective communication with shareholders is essential for enhancing investor relations and investor understanding of the Group's business performance and strategies. The Company has adopted a Shareholders' Communication Policy to enable shareholders to engage actively with the Company and exercise their rights as shareholders in an informed manner. The Board will review Shareholders' Communication Policy on a regular basis to ensure its effectiveness. The Company endeavours to maintain an on-going dialogue with shareholders and in particular, through annual general meetings and other extraordinary general meetings, financial reports and other publications and communications of the Company. At the annual general meetings, Directors (or their delegates as appropriate) are available to meet shareholders and answer their enquiries.

The Company's website ([www.cmereye.com](http://www.cmereye.com)) provides comprehensive and accessible news and information of the company to the shareholders, other stakeholders and investors, including the Company's financial reports (interim and annual reports), annual general meetings and other general meetings notices, announcements and circulars, its corporate communications and other corporate publications. The Company will also update the website information from time to time to inform the shareholders and investors of the latest development of the Company.

The contact details of the company secretary and its registrar are set out in the Company's website in order to enable the Shareholders to make any query that they may have with respect to the Company. Shareholders should direct their questions about their shareholdings to the Company's registrar. Shareholders may at any time make a request for the Company's information to the extent such information is publicly available and the Company shall make a reasonable effort in addressing those requests. In addition, shareholders are, at any time, welcome to raise questions to the Board and management by writing to the company secretary.

Upon reviewing the Group's communication strategies with shareholders and the various channels for shareholders to express their views to the Company, the Board is of the view that the shareholders' communication policy is implemented properly and effectively.

## 與股東及投資者溝通／投資者關係

本公司認為，對於提升投資者關係及投資者對本集團業務表現及策略的了解而言，與股東有效溝通至關重要。本公司已採納股東溝通政策，使股東能夠積極與本公司交流，並在充分掌握資料的情況下行使其作為股東的權利。董事會將定期檢討股東溝通政策以確保其有效。本公司努力維持與股東的持續對話，特別是透過股東週年大會及其他股東特別大會、本公司的財務報告以及其他刊物及通訊。在股東週年大會上，股東可與董事（或其指定人員，如適用）會面並由董事回答股東的質詢。

本公司網站([www.cmereye.com](http://www.cmereye.com))為股東、其他持份者及投資者提供有關本公司的全面且可提取的消息及資料，包括本公司財務報告(中期及年度報告)、股東週年大會及其他股東大會通告、公告及通函、其企業通訊及其他企業刊物。本公司亦會不時更新網站內容以通知股東及投資者有關本公司的最新發展。

公司秘書及其股份過戶登記處的聯絡資料載列於本公司網站，以便股東提出與本公司有關的任何查詢。股東如對名下持有任何問題，應向本公司的股份過戶登記處提出。股東可隨時要求索取本公司的公開資料，本公司將合理地回應該等請求。此外，本公司歡迎股東隨時致函公司秘書，向董事會與管理層作出提問。

經檢討本集團與股東的溝通策略以及讓股東向本公司表達意見的多種渠道，董事會認為股東溝通政策已妥善及有效地執行。

## CONSTITUTIONAL DOCUMENTS

At the annual general meeting of the Company held on 30 May 2023, a special resolution was approved by the Shareholders in approving amendments to the articles of association of the Company to, among other things, (i) bring the existing articles of association in alignment with the Core Shareholder Protection Standards set out in Appendix 3 to the Listing Rules, and (ii) make other housekeeping amendments. For further details on the amendments made to the articles of association of the Company, please refer to the circular of the Company dated 20 April 2023.

## ENVIRONMENTAL, SOCIAL AND CORPORATE GOVERNANCE

The Group values the concept of sustainability and we have been actively fulfilling our corporate social responsibilities. The Board is dedicated to improving and developing the ESG strategy, which is in the best interests of our stakeholders. The ESG Working Group is responsible for supporting the Board in implementing ESG-related strategies and targets, and promoting the implementation of measures in relation to the ESG issues identified. The Group have identified the following ESG issues as being “vital”, and they include health and safety of services, clients’ privacy and data protection, anti-corruption practices, hazardous waste management, safe working environment and labour standard. Among those areas that were identified as “vital”, we have adopted numerous specific policies and goals that would enable us to build a more sustainable business and bring greater benefits for the society as a whole. Further information on the Group’s performance and achievements can be found in our Environmental, Social and Governance Report for the year ended 31 December 2023.

## 公司憲章

在本公司於2023年5月30日舉行的股東周年大會上，股東批准一項特別決議案，批准修訂本公司組織章程細則，當中包括(i)使現有組織章程細則與上市規則附錄三所載的核心股東保障標準保持一致，以及(ii)作出其他內部修訂。有關修訂本公司組織章程細則的更多詳情，請參閱本公司日期為2023年4月20日的通函。

## 環境、社會和企業管治

本集團注重可持續發展的概念，我們一直積極履行企業社會責任。董事會致力於改善和設立環境、社會和企業管治策略，此舉符合我們持份者的最佳利益。環境、社會和企業管治工作小組負責支持董事會執行環境、社會和企業管治相關策略及目標，以及促進實行所識別的環境、社會和企業管治相關事宜的措施。本集團已經確定以下環境、社會和企業管治問題為「至關重要」，包括服務健康與安全、客戶私隱與資料保護、反貪污常規、有害廢棄物管理、安全工作環境及勞工準則。在這些被認定為「至關重要」的範圍內，我們已採納多項具體政策及目標，有助我們建立更可持續發展的業務並為整體社會帶來更大利益。關於本集團的表現和成就的更多資料，請參閱截至2023年12月31日止年度的環境、社會和管治報告。



羅兵咸永道

To the Shareholders of C-MER Eye Care Holdings Limited  
(incorporated in the Cayman Islands with limited liability)

致希瑪眼科醫療控股有限公司股東  
(於開曼群島註冊成立的有限公司)

## OPINION

## 意見

### What we have audited

### 我們已審計的內容

The consolidated financial statements of C-MER Eye Care Holdings Limited (the “**Company**”) and its subsidiaries (the “**Group**”), which are set out on pages 111 to 247, comprise:

希瑪眼科醫療控股有限公司(「**貴公司**」)及其附屬公司(「**貴集團**」)列載於第111頁至第247頁的綜合財務狀況表，其中包括：

- the consolidated statement of financial position as at 31 December 2023;
- the consolidated statement of comprehensive income for the year then ended;
- the consolidated statement of changes in equity for the year then ended;
- the consolidated statement of cash flows for the year then ended; and
- the notes to the consolidated financial statements, comprising material accounting policy information and other explanatory information.

- 於2023年12月31日的綜合財務狀況表；
- 截至該日止年度的綜合全面收益表；
- 截至該日止年度的綜合權益變動表；
- 截至該日止年度的綜合現金流量表；及
- 綜合財務報表附註，包括重大會計政策信息及其他解釋信息。

### Our opinion

### 我們的意見

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 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 disclosure requirements of the Hong Kong Companies Ordinance.

我們認為，該等綜合財務報表已根據香港會計師公會(「**香港會計師公會**」)頒佈的香港財務報告準則(「**香港財務報告準則**」)真實而中肯地反映 貴集團於2023年12月31日的綜合財務狀況以及其截至該日止年度的綜合財務表現及綜合現金流量，並已遵照香港公司條例的披露規定妥為擬備。

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#### BASIS FOR OPINION

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

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

#### Independence

We are independent of the Group in accordance with the HKICPA's Code of Ethics for Professional Accountants (“**the Code**”), and we have fulfilled our other ethical responsibilities in accordance with the Code.

#### KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

#### 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（「**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」一節中作進一步闡述。

我們相信，我們所獲得的審計憑證能充足及適當地為我們的意見提供基礎。

#### 獨立性

根據香港會計師公會頒佈的專業會計師道德守則（「**守則**」），我們獨立於貴集團，並已履行守則中的其他專業道德責任。

#### 關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本期綜合財務報表的審計最為重要的事項。該等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。我們不會對這些事項提供單獨的意見。

**KEY AUDIT MATTERS** (Continued)

Key audit matter identified in our audit is related to impairment assessment of goodwill and intangible assets with indefinite useful life.

**關鍵審計事項** (續)

我們在審計中識別的關鍵審計事項是關於商譽及無限使用年期的無形資產的減值評估。

| Key Audit Matter<br>關鍵審計事項   | How our audit addressed the Key Audit Matter<br>我們的審計如何處理關鍵審計事項  |
|--|--|
| <p><b>Impairment assessment of goodwill and intangible assets with indefinite useful life</b><br/>商譽及無限使用年期的無形資產的減值評估</p> <p>Refer to Note 4(d) (Critical accounting estimates and judgements) and Note 16 (Intangible assets) to the consolidated financial statements.<br/>參閱綜合財務報表附註4(d) (主要會計估計及判斷) 及附註16 (有形資產)。</p> <p>As at 31 December 2023, the Group had goodwill and intangible assets with indefinite useful life of approximately HK\$530,426,000 and HK\$264,279,000, representing 19% and 10% of the Group's total assets respectively.<br/>於2023年12月31日，貴集團擁有商譽及無限使用年期的無形資產分別約為530,426,000港元及264,279,000港元，分別佔貴集團總資產的19%及10%。</p> <p>Goodwill and intangible assets with indefinite useful life are subject to impairment assessment at least annually or when there is an indication of impairment.<br/>商譽及無限使用年期的無形資產每年至少進行一次減值測試，或在出現減值跡象時進行。</p> | <p>Our procedures in relation to the impairment assessment of goodwill and intangible assets with indefinite useful life included the following:<br/>針對商譽及無限使用年期無形資產的減值評估，我們的審計步驟包括：</p> <ul style="list-style-type: none"> <li>We obtained an understanding of the management's internal control and assessment process of impairment of goodwill and intangible assets with indefinite useful life and assessed the inherent risk of material misstatement by considering the degree of estimation uncertainty and level of other inherent risk factors such as complexity, subjectivity, changes and susceptibility to management bias or fraud;</li> <li>我們了解管理層對於商譽及無限使用壽命無形資產減值的內部控制與評估過程。藉由審視估計不確定性的程度以及諸如複雜度、主觀判斷、變動性以及管理層偏見或欺詐風險等其他固有風險因素，我們對可能發生的重大錯誤進行了固有風險評估；</li> </ul> |



### KEY AUDIT MATTERS (Continued)

### 關鍵審計事項 (續)

| Key Audit Matter<br>關鍵審計事項  | How our audit addressed the Key Audit Matter<br>我們的審計如何處理關鍵審計事項  |
|---|--|
| <p><b>Impairment assessment of goodwill and intangible assets with indefinite useful life</b><br/>(Continued)</p> <p>商譽及無限使用年期的無形資產的減值評估 (續)</p> <p>Management performed impairment assessment on goodwill and intangible assets with indefinite useful life of each cash-generating unit in Mainland China and Hong Kong and assessed their recoverable amounts based on the value-in-use calculations. This assessment involved significant judgements in adopting the underlying assumptions for the calculations.</p> <p>管理層針對中國內地及香港各個現金產生單位的商譽及無限使用年期的無形資產進行了減值評估，並基於使用價值計算法評估其可回收金額。此一評估過程涉及對主要假設作出重大判斷。</p> | <ul style="list-style-type: none"> <li>• We evaluated the outcome of prior period assessment of impairment of goodwill and intangible assets with indefinite useful life to assess the effectiveness of management's estimation process; and</li> <li>• 我們評估前期對商譽及無限使用年期的無形資產減值評估的結果，以此評估管理層在估計過程中的效能；及</li> <li>• We evaluated management's impairment assessment including cash flow forecast, and the process by which they were drawn up, and tested the underlying calculations.</li> <li>• 我們評估管理層的減值評估，包括現金流量預測及編製過程，並對有關計算的進行了測試。</li> </ul> |

KEY AUDIT MATTERS (Continued)

關鍵審計事項(續)

| Key Audit Matter<br>關鍵審計事項   | How our audit addressed the Key Audit Matter<br>我們的審計如何處理關鍵審計事項   |
|--|---|
| <p><b>Impairment assessment of goodwill and intangible assets with indefinite useful life</b><br/>(Continued)<br/>商譽及無限期使用年期的無形資產的減值評估(續)</p> <p>The key assumptions used in the value-in-use calculations include, among others, compound revenue growth rates, terminal revenue growth rates and discount rates.<br/>使用價值計算所用之主要假設包括(其中包括)複合收益增長率、末期收益增長率及貼現率。</p> <p>The recoverable amounts of these cash-generating units estimated by management exceeded their carrying values and the directors were of the opinion that no impairment was necessary as at 31 December 2023.<br/>管理層估計該等現金產生單位之可收回金額超過其賬面值，董事認為於2023年12月31日毋須作出減值。</p> | <p>Specific work we performed over the impairment assessment included:<br/>我們對減值評估進行的具體工作包括：</p> <ul style="list-style-type: none"> <li>• Comparing management's forecasted revenue and profit margins with historical performance; 將管理層的預測收益及利潤率與過往表現作比較；</li> <li>• Comparing the management's key assumptions for discount rates in the forecast with industry data; and 將管理層就預測中貼現率的主要假設與行業數據作比較；及</li> <li>• Obtaining management's sensitivity analysis over the key assumptions of the cash flow forecast to analyse the potential impact of a range of possible outcomes. 獲取管理層對現金流預測的主要假設的敏感度分析，以分析各種可能結果的潛在影響。</li> </ul> |

KEY AUDIT MATTERS (Continued)

關鍵審計事項(續)

Key Audit Matter

關鍵審計事項

**Impairment assessment of goodwill and intangible assets with indefinite useful life**

(Continued)

商譽及無限期使用年期的無形資產的減值評估(續)

We focused on this area due to the high degree of estimation uncertainty involved in the estimation of recoverable amount. The inherent risk in relation to the impairment assessment of goodwill and intangible assets with indefinite useful life is considered significant due to subjectivity of assumptions used including estimated growth rates and discount rates which are subject to change of economic environment in the future.

由於估計可收回金額涉及高度估計不確定性，我們專注於此範疇。由於所用假設(包括估計增長率及貼現率)之主觀性，商譽及無限期使用年期的無形資產的減值評估之固有風險被視為重大，而該等假設受未來經濟環境變動所影響。

How our audit addressed the Key Audit Matter

我們的審計如何處理關鍵審計事項

We also considered whether the judgements made in selecting the growth rates and discount rates would give rise to indicators of possible management bias.

我們亦考慮選擇增長率及貼現率時所作的判斷會否引致管理層可能存有偏見的跡象。

Based on the above, we considered that management's judgements and assumptions applied in the impairment assessment of goodwill and intangible assets with indefinite useful life were supportable by the evidence obtained and procedures performed.

根據以上所述，我們認為，管理層就商譽及無限期使用年期的無形資產的減值評估應用的判斷及假設得到所獲得證據及所執程序的支持。

## OTHER INFORMATION

The directors of the Company are responsible for the other information. The other information comprises all of the information included in C-MER Eye Care Holdings Limited 2023 Annual Report (the “annual report”) other than the consolidated financial statements and our auditor's report thereon. We have obtained some of the other information including Report of the Directors prior to the date of this auditor's report. The remaining other information, including Financial Highlights and Management Discussion and Analysis and the other sections to be included in the annual report, is expected to be made available to us after that date.

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

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

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

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

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

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

## 其他信息

貴公司董事須對其他信息負責。其他信息包括所有包含在希瑪眼科醫療控股有限公司2023年年報（「年報」）除綜合財務報表及我們的核數師報告外的信息。我們已於本核數師報告日期前取得部分其他信息，包括董事會報告。餘下其他信息，包括財務摘要、管理層討論及分析以及年報內其他章節，預期將於上述日期之後方能獲得。

我們對綜合財務報表的意見並不涵蓋其他信息，我們不會亦將不會對該等其他信息發表任何形式的鑒證結論。

就我們對綜合財務報表的審計而言，我們的責任是閱讀上述已確定的其他信息，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。

基於我們在本核數師報告日期之前獲得的其他信息所作的工作，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。

於審閱年報所包含的餘下其他信息時，倘若我們判斷其中存在重大失實陳述，我們便有責任向審核委員會報告此一情況，並依據我們的法定權利及義務採取相應行動。

## 董事及審核委員會就綜合財務報表須承擔的責任

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

#### RESPONSIBILITIES OF DIRECTORS AND AUDIT COMMITTEE FOR THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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

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

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

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

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

#### 董事及審核委員會就綜合財務報表須承擔的責任 (續)

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，或別無其他實際的代替方案。

審核委員會負責監督 貴集團的財務報告過程。

#### 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。我們僅向閣下(作為整體)報告我們的意見，除此之外本報告別無其他目的。我們不會就本年報的內容向任何其他人士負上或承擔任何責任。合理保證是高水平的保證，但不能保證按照香港審計準則進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可能由欺詐或錯誤引起，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綜合財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

在根據香港審計準則進行審計的過程中，我們已運用專業判斷，並保持專業懷疑態度。我們亦：

- 識別及評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審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。

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

(Continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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)

- 了解與審計相關的內部控制，以設計在各種情況下適當的審計程序，但目的並非對 貴集團內部控制的有效性發表意見。
- 評價董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。
- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對 貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。倘若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致 貴集團不能持續經營。
- 評價綜合財務報表的整體列報方式、結構及內容，包括披露資料，以及綜合財務報表是否中肯反映相關交易及事項。
- 就 貴集團內實體或業務活動的財務資料獲取充足、適當的審計憑證，以便對綜合財務報表發表意見。我們負責指導、監督及執行集團審計工作。

除其他事項外，我們與審核委員會溝通計劃的審計範圍、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。

#### 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 to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

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

The engagement partner on the audit resulting in this independent auditor's report is Kong Ling Yin, Raymond.

**PricewaterhouseCoopers**  
*Certified Public Accountants*

Hong Kong, 26 March 2024

#### 核數師就審計綜合財務報表承擔的責任(續)

我們亦向審核委員會提交聲明，說明我們已符合有關獨立性的相關專業道德要求，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，用以消除對獨立性產生威脅的行動或採取的防範措施。

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該等事項，或在極端罕見的情況下，如果合理預期在我們報告中溝通某事項造成的負面後果超過產生的公眾利益，我們決定不應在報告中溝通該事項。

出具本獨立核數師報告的審計項目合夥人為江令言。

**羅兵咸永道會計師事務所**  
*執業會計師*

香港，2024年3月26日

# Consolidated Statement of Comprehensive Income

## 綜合全面收益表

|  |                              |             | Year ended 31 December<br>截至12月31日止年度 |                 |
|--|------------------------------|-------------|---------------------------------------|-----------------|
|  |                              |             | 2023<br>2023年                         | 2022<br>2022年   |
|  |                              |             | HK\$'000<br>千港元                       | HK\$'000<br>千港元 |
|  |                              | Notes<br>附註 |                                       |                 |
| Revenue  | 收益                           | 5           | 1,923,964                             | 1,731,903       |
| Cost of revenue                                    | 銷售成本                         | 8           | (1,305,002)                           | (1,284,206)     |
| Gross profit                                       | 毛利                           |             | 618,962                               | 447,697         |
| Other income                                       | 其他收入                         | 6           | 8,413                                 | 28,654          |
| Selling expenses                                   | 銷售開支                         | 8           | (147,802)                             | (126,774)       |
| Administrative expenses                            | 行政開支                         | 8           | (354,928)                             | (345,347)       |
| Other losses, net                                  | 其他虧損淨額                       | 7           | (5,308)                               | (40,712)        |
| <b>Operating profit/(loss)</b>                     | <b>經營利潤/(虧損)</b>             |             | <b>119,337</b>                        | <b>(36,482)</b> |
| Finance income                                     | 財務收入                         |             | 19,890                                | 7,112           |
| Finance costs                                      | 財務成本                         |             | (18,122)                              | (19,656)        |
| Finance income/(costs), net                        | 財務收入/(成本)淨額                  | 10          | 1,768                                 | (12,544)        |
| Share of profit of associates and joint venture    | 分佔聯營公司及合營<br>企業利潤            |             | 3,164                                 | 37,799          |
| <b>Profit/(loss) before income tax</b>             | <b>除所得稅前利潤/(虧損)</b>          |             | <b>124,269</b>                        | <b>(11,227)</b> |
| Income tax expense                                 | 所得稅開支                        | 11          | (37,934)                              | (34,998)        |
| <b>Profit/(loss) for the year</b>                  | <b>年內利潤/(虧損)</b>             |             | <b>86,335</b>                         | <b>(46,225)</b> |
| <b>Profit/(loss) for the year attributable to:</b> | <b>以下各方應佔年內<br/>利潤/(虧損)：</b> |             |                                       |                 |
| - Equity holders of the Company                    | - 本公司權益持有人                   |             | 61,998                                | (21,875)        |
| - Non-controlling interests                        | - 非控股權益                      |             | 24,337                                | (24,350)        |
|  |                              |             | <b>86,335</b>                         | <b>(46,225)</b> |



# Consolidated Statement of Comprehensive Income

## 綜合全面收益表

|  |   | Year ended 31 December<br>截至12月31日止年度 |                                  |
|--|---|---------------------------------------|----------------------------------|
|  |   | 2023<br>2023年<br>HK\$'000<br>千港元      | 2022<br>2022年<br>HK\$'000<br>千港元 |
|  | Notes<br>附註                                   |                                       |                                  |
| <b>Other comprehensive income/(loss)</b>   | <b>其他全面收入／(虧損)</b>                            |                                       |                                  |
| <i>Item that will not be reclassified to profit or loss</i>  | <i>不會重新分類至損益的項目</i>                           |                                       |                                  |
| Change in fair value of financial assets at fair value through other comprehensive income  | 按公平值計入其他全面收入的金融資產的公平值變動                       | 44                                    | 13,762                           |
| Currency translation difference  | 外幣換算差額  | (4,643)                               | (3,534)                          |
| <i>Item that may be subsequently reclassified to profit or loss</i>  | <i>其後或會重新分類至損益的項目</i>                         |                                       |                                  |
| Currency translation differences   | 外幣換算差額  | (24,268)                              | (86,492)                         |
| <b>Other comprehensive loss for the year</b>   | <b>年內其他全面虧損</b>                               | <b>(28,867)</b>                       | <b>(76,264)</b>                  |
| <b>Total comprehensive income/(loss) for the year</b>  | <b>年內全面收入／(虧損)總額</b>                          | <b>57,468</b>                         | <b>(122,489)</b>                 |
| <b>Total comprehensive income/(loss) for the year attributable to:</b>   | <b>以下各方應佔年內全面收入／(虧損)總額：</b>                   |                                       |                                  |
| – Equity holders of the Company  | – 本公司權益持有人                                    | 37,774                                | (94,605)                         |
| – Non-controlling interests  | – 非控股權益                                       | 19,694                                | (27,884)                         |
|  |   | <b>57,468</b>                         | <b>(122,489)</b>                 |
| <b>Earnings/(loss) per share for profit/(loss) attributable to equity holders of the Company during the year (expressed in HK cents per share)</b> | <b>年內本公司權益持有人應佔利潤／(虧損)的每股盈利／(虧損)(以每股港仙列示)</b> |                                       |                                  |
| – Basic  | – 基本  | 12                                    | 4.94                             |
| – Diluted  | – 攤薄  | 12                                    | 4.94                             |

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

以上綜合全面收入表應與其附註一併閱讀。

# Consolidated Statement of Financial Position

## 綜合財務狀況表

|   |                     | As at 31 December |                  |           |
|---|---------------------|-------------------|------------------|-----------|
|   |                     | 於 12 月 31 日       |                  |           |
|   |                     | 2023              | 2022             |           |
|   |                     | 2023 年            | 2022 年           |           |
|   |                     | HK\$'000          | HK\$'000         |           |
|   |                     | 千港元               | 千港元              |           |
|   | Notes               |                   |                  |           |
|   | 附註                  |                   |                  |           |
| <b>ASSETS</b>   | <b>資產</b>           |                   |                  |           |
| <b>Non-current assets</b>   | <b>非流動資產</b>        |                   |                  |           |
| Property, plant and equipment                                     | 物業、廠房及設備            | 13                | 401,515          | 392,333   |
| Investment properties   | 投資物業                | 15                | 12,346           | 13,038    |
| Right-of-use assets   | 使用權資產               | 14                | 591,301          | 665,308   |
| Intangible assets   | 無形資產                | 16                | 802,184          | 821,393   |
| Interests in associates   | 於聯營公司的權益            | 41                | 44,814           | 41,962    |
| Interest in a joint venture                                       | 於合營企業的權益            | 42                | 47,848           | –         |
| Financial assets at fair value through other comprehensive income | 按公平值計入其他全面收入的金融資產   | 22                | 83,665           | 74,167    |
| Deferred income tax assets  | 遞延所得稅資產             | 29                | 6,821            | 6,937     |
| Deposits, prepayments and other receivables                       | 按金、預付款項及其他應收款項      | 20                | 38,006           | 29,992    |
|   |                     |                   | <b>2,028,500</b> | 2,045,130 |
| <b>Current assets</b>   | <b>流動資產</b>         |                   |                  |           |
| Inventories   | 存貨                  | 17                | 38,849           | 51,378    |
| Trade receivables   | 貿易應收款項              | 19                | 53,371           | 47,133    |
| Deposits, prepayments and other receivables                       | 按金、預付款項及其他應收款項      | 20                | 65,420           | 52,795    |
| Amounts due from associates                                       | 應收聯營公司款項            | 37                | 5,077            | 6,739     |
| Financial assets at fair value through profit or loss             | 按公平值計入損益的金融資產       | 23                | 11,748           | 22,484    |
| Short-term bank deposits  | 短期銀行存款              | 21                | 32,908           | 31,330    |
| Cash and cash equivalents   | 現金及現金等價物            | 21                | 512,762          | 644,698   |
|   |                     |                   | <b>720,135</b>   | 856,557   |
| <b>Total assets</b>   | <b>總資產</b>          |                   | <b>2,748,635</b> | 2,901,687 |
| <b>EQUITY</b>   | <b>權益</b>           |                   |                  |           |
| <b>Equity attributable to equity holders of the Company</b>       | <b>本公司權益持有人應佔權益</b> |                   |                  |           |
| Share capital   | 股本                  | 24                | 125,556          | 126,656   |
| Reserves  | 儲備                  |                   | 1,720,258        | 1,739,405 |
|   |                     |                   | <b>1,845,814</b> | 1,866,061 |
| Non-controlling interests   | 非控股權益               | 40                | 147,472          | 132,178   |
| <b>Total equity</b>   | <b>總權益</b>          |                   | <b>1,993,286</b> | 1,998,239 |

## Consolidated Statement of Financial Position 綜合財務狀況表

|  |                 | As at 31 December<br>於 12 月 31 日 |           |
|--|-----------------|----------------------------------|-----------|
|  |                 | 2023                             | 2022      |
|  |                 | 2023 年                           | 2022 年    |
|  |                 | HK\$'000                         | HK\$'000  |
|  |                 | 千港元                              | 千港元       |
|  | Notes<br>附註     |                                  |           |
| <b>LIABILITIES</b>                       | <b>負債</b>       |                                  |           |
| <b>Non-current liabilities</b>           | <b>非流動負債</b>    |                                  |           |
| Other payables                           | 其他應付款項          | 31                               | 53,343    |
| Loans from non-controlling interests     | 非控股權益貸款         | 40                               | 13,800    |
| Lease liabilities                        | 租賃負債            | 14                               | 232,657   |
| Deferred income tax liabilities          | 遞延所得稅負債         | 29                               | 66,224    |
|  |                 |                                  | 366,024   |
|  |                 |                                  | 378,650   |
| <b>Current liabilities</b>               | <b>流動負債</b>     |                                  |           |
| Trade payables                           | 貿易應付款項          | 30                               | 54,916    |
| Accruals and other payables              | 應計費用及其他<br>應付款項 | 31                               | 136,386   |
| Contract liabilities                     | 合約負債            | 5                                | 54,189    |
| Borrowings                               | 借款              | 32                               | 1,725     |
| Amounts due to non-controlling interests | 應付非控股權益款項       | 40                               | 3,331     |
| Loan from non-controlling interest       | 非控股權益貸款         | 40                               | 7,612     |
| Current income tax liabilities           | 即期所得稅負債         |                                  | 23,970    |
| Lease liabilities                        | 租賃負債            | 14                               | 107,196   |
|  |                 |                                  | 389,325   |
|  |                 |                                  | 524,798   |
| <b>Total liabilities</b>                 | <b>總負債</b>      |                                  | 755,349   |
|  |                 |                                  | 903,448   |
| <b>Total equity and liabilities</b>      | <b>總權益及負債</b>   |                                  | 2,748,635 |
|  |                 |                                  | 2,901,687 |

The consolidated financial statements on pages 111 to 247 were approved by the Board of Directors on 26 March 2024 and were signed on its behalf.

第 111 頁至第 247 頁的綜合財務報表已於 2024 年 3 月 26 日經董事會批准並代表簽署。

**LAM Shun Chiu Dennis**  
林順潮  
Executive Director  
執行董事

**LI Xiaoting**  
李肖婷  
Executive Director  
執行董事

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

以上綜合財務狀況表應與其附註一併閱讀。

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

|   |                           | Attributable to owners of the Company<br>本公司擁有人應佔 |               |                 |  |                  |  |               |                   |           |                           |           |
|---|---------------------------|---|---------------|-----------------|--|------------------|--|---------------|-------------------|-----------|---------------------------|-----------|
|   |                           | Share capital<br>(Note 24)                        | Share premium | Treasury shares | Statutory surplus reserve<br>(Note 25) | Exchange reserve | Share-based payment reserve<br>以股份為基礎的 | Other reserve | Retained earnings | Subtotal  | Non-controlling interests | Total     |
|   |                           | 股本<br>(附註24)                                      | 股份溢價          | 庫存股份            | 法定盈餘儲備                                 | 外匯儲備             | 付款儲備                                   | 其他儲備          | 保留盈利              | 小計        | 非控股權益                     | 總權益       |
|   |                           | HK\$'000  | HK\$'000      | HK\$'000        | HK\$'000                               | HK\$'000         | HK\$'000                               | HK\$'000      | HK\$'000          | HK\$'000  | HK\$'000                  | HK\$'000  |
|   |                           | 千港元   | 千港元           | 千港元             | 千港元                                    | 千港元              | 千港元                                    | 千港元           | 千港元               | 千港元       | 千港元                       | 千港元       |
| <b>As at 1 January 2022</b>   | 於2022年1月1日                | 115,034   | 1,086,722     | -               | 13,076                                 | 38,973           | 26,950                                 | -             | 50,475            | 1,331,230 | 6,013                     | 1,337,243 |
| <b>Comprehensive loss</b>   | 全面虧損                      | -   | -             | -               | -                                      | -                | -                                      | -             | (21,875)          | (21,875)  | (24,350)                  | (46,225)  |
| Loss for the year   | 年內虧損                      | -   | -             | -               | -                                      | -                | -                                      | -             | (21,875)          | (21,875)  | (24,350)                  | (46,225)  |
| <b>Other comprehensive income/(loss)</b>  | 其他全面收入/(虧損)               | -   | -             | -               | -                                      | -                | -                                      | 13,762        | -                 | 13,762    | -                         | 13,762    |
| Change in fair value of financial assets at fair value through other comprehensive income | 按公平值計入其他全面收入的金融資產的公平值變動   | -   | -             | -               | -                                      | -                | -                                      | 13,762        | -                 | 13,762    | -                         | 13,762    |
| Currency translation differences  | 外幣換算差額                    | -   | -             | -               | -                                      | (86,492)         | -                                      | -             | -                 | (86,492)  | (3,534)                   | (90,026)  |
| <b>Transactions with equity holders</b>   | 與權益持有人的交易                 | -   | -             | -               | -                                      | -                | -                                      | -             | -                 | -         | -                         | -         |
| Issuance of shares (Note 24(a)(i) and (ii))   | 發行股份(附註24(a)(i)及(ii))     | 11,535  | 645,623       | -               | -                                      | -                | -                                      | -             | -                 | 657,158   | -                         | 657,158   |
| Issuance of shares upon exercise of pre-IPO share options (Note 26)                       | 於首次公開發售前購股權獲行使時發行股份(附註26) | 87  | 785           | -               | -                                      | -                | -                                      | -             | -                 | 872       | -                         | 872       |
| Purchase of own shares (Note 24(b))   | 購買自家股份(附註24(b))           | -   | -             | (29,927)        | -                                      | -                | -                                      | -             | -                 | (29,927)  | -                         | (29,927)  |
| Share-based payments (Note 26)  | 以股份為基礎的付款(附註26)           | -   | -             | -               | -                                      | -                | 1,333                                  | -             | -                 | 1,333     | -                         | 1,333     |
| Transaction with non-controlling interests  | 與非控股權益的交易                 | -   | -             | -               | -                                      | -                | -                                      | -             | -                 | -         | -                         | -         |
| - Capital injection   | - 注資                      | -   | -             | -               | -                                      | -                | -                                      | -             | -                 | -         | 3,458                     | 3,458     |
| - Acquisition of subsidiaries (Note 38)   | - 收購附屬公司(附註38)            | -   | -             | -               | -                                      | -                | -                                      | -             | -                 | -         | 151,791                   | 151,791   |
| - Dividend paid   | - 已付股息                    | -   | -             | -               | -                                      | -                | -                                      | -             | -                 | -         | (1,200)                   | (1,200)   |
| Transfer to statutory reserve   | 轉撥至法定儲備                   | -   | -             | -               | 2,048                                  | -                | -                                      | -             | (2,048)           | -         | -                         | -         |
| <b>As at 31 December 2022</b>   | 於2022年12月31日              | 126,656   | 1,733,130     | (29,927)        | 15,124                                 | (47,519)         | 28,283                                 | 13,762        | 26,552            | 1,866,061 | 132,178                   | 1,998,239 |

|   |                         | Attributable to owners of the Company<br>本公司擁有人應佔 |               |                 |  |                  |  |               |                   |           |                           |           |
|---|-------------------------|---|---------------|-----------------|--|------------------|--|---------------|-------------------|-----------|---------------------------|-----------|
|   |                         | Share capital<br>(Note 24)                        | Share premium | Treasury shares | Statutory surplus reserve<br>(Note 25) | Exchange reserve | Share-based payment reserve<br>以股份為基礎的 | Other reserve | Retained earnings | Subtotal  | Non-controlling interests | Total     |
|   |                         | 股本<br>(附註24)                                      | 股份溢價          | 庫存股份            | 法定盈餘儲備                                 | 外匯儲備             | 付款儲備                                   | 其他儲備          | 保留盈利              | 小計        | 非控股權益                     | 總權益       |
|   |                         | HK\$'000  | HK\$'000      | HK\$'000        | HK\$'000                               | HK\$'000         | HK\$'000                               | HK\$'000      | HK\$'000          | HK\$'000  | HK\$'000                  | HK\$'000  |
|   |                         | 千港元   | 千港元           | 千港元             | 千港元                                    | 千港元              | 千港元                                    | 千港元           | 千港元               | 千港元       | 千港元                       | 千港元       |
| <b>As at 1 January 2023</b>   | 於2023年1月1日              | 126,656   | 1,733,130     | (29,927)        | 15,124                                 | (47,519)         | 28,283                                 | 13,762        | 26,552            | 1,866,061 | 132,178                   | 1,998,239 |
| <b>Comprehensive income</b>   | 全面收入                    | -   | -             | -               | -                                      | -                | -                                      | -             | 61,998            | 61,998    | 24,337                    | 86,335    |
| Profit for the year   | 年內利潤                    | -   | -             | -               | -                                      | -                | -                                      | -             | 61,998            | 61,998    | 24,337                    | 86,335    |
| <b>Other comprehensive income/(loss)</b>  | 其他全面收入/(虧損)             | -   | -             | -               | -                                      | -                | -                                      | 44            | -                 | 44        | -                         | 44        |
| Change in fair value of financial assets at fair value through other comprehensive income | 按公平值計入其他全面收入的金融資產的公平值變動 | -   | -             | -               | -                                      | -                | -                                      | 44            | -                 | 44        | -                         | 44        |
| Currency translation differences  | 外幣換算差額                  | -   | -             | -               | -                                      | (24,268)         | -                                      | -             | -                 | (24,268)  | (4,643)                   | (28,911)  |
| <b>Transactions with equity holders</b>   | 與權益持有人的交易               | -   | -             | (58,294)        | -                                      | -                | -                                      | -             | -                 | (58,294)  | -                         | (58,294)  |
| Purchase of own shares (Note 24(b))   | 購買自家股份(附註24(b))         | -   | -             | (58,294)        | -                                      | -                | -                                      | -             | -                 | (58,294)  | -                         | (58,294)  |
| Cancellation of shares (Note 24(a)(iii))  | 註銷股份(附註24(a)(iii))      | (1,100)   | (40,531)      | 41,631          | -                                      | -                | -                                      | -             | -                 | -         | -                         | -         |
| Share-based payments (Note 26 and 27)   | 以股份為基礎的付款(附註26及27)      | -   | -             | -               | -                                      | -                | 273                                    | -             | -                 | 273       | -                         | 273       |
| Transaction with non-controlling interests  | 與非控股權益的交易               | -   | -             | -               | -                                      | -                | -                                      | -             | -                 | -         | (4,400)                   | (4,400)   |
| - Dividend paid   | - 已付股息                  | -   | -             | -               | -                                      | -                | -                                      | -             | -                 | -         | (4,400)                   | (4,400)   |
| Transfer to statutory reserve   | 轉撥至法定儲備                 | -   | -             | -               | 11,185                                 | -                | -                                      | -             | (11,185)          | -         | -                         | -         |
| <b>As at 31 December 2023</b>   | 於2023年12月31日            | 125,556   | 1,692,599     | (46,590)        | 26,309                                 | (71,787)         | 28,556                                 | 13,806        | 77,365            | 1,845,814 | 147,472                   | 1,993,286 |

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

以上綜合權益變動表應與其附註一併閱讀。

# Consolidated Statement of Cash Flows

## 綜合現金流量表

|   |                          | Year ended 31 December<br>截至12月31日止年度 |                                  |
|---|--------------------------|---------------------------------------|----------------------------------|
|   |                          | 2023<br>2023年<br>HK\$'000<br>千港元      | 2022<br>2022年<br>HK\$'000<br>千港元 |
|   | Notes<br>附註              |                                       |                                  |
| <b>Cash flows from operating activities</b>                                   | <b>經營活動所得現金流量</b>        |                                       |                                  |
| Cash generated from operations  | 經營所得現金                   | 393,703                               | 189,802                          |
| Income tax paid   | 已付所得稅                    | (32,549)                              | (24,938)                         |
| Net cash generated from operating activities                                  | 經營活動所得現金淨額               | 361,154                               | 164,864                          |
| <b>Cash flows from investing activities</b>                                   | <b>投資活動所得現金流量</b>        |                                       |                                  |
| Purchase of property, plant and equipment                                     | 購買物業、廠房及設備               | (115,485)                             | (89,006)                         |
| Purchase of intangible assets   | 購買無形資產                   | (371)                                 | (2,221)                          |
| Proceeds from disposal of property, plant and equipment                       | 出售物業、廠房及設備所得款項           | 14,521                                | 1,256                            |
| Acquisition of subsidiaries, net of cash acquired                             | 收購附屬公司，扣除所得現金            | –                                     | (94,327)                         |
| Interest received   | 已收利息                     | 19,890                                | 7,112                            |
| Increase in bank deposits with original maturity over three months            | 原到期日超過三個月的銀行存款增加         | (1,578)                               | (31,330)                         |
| Payment for financial assets at fair value through other comprehensive income | 按公平值計入其他全面收入的金融資產之付款     | (9,454)                               | (7,830)                          |
| Dividend received from an associate   | 已收一間聯營公司股息               | –                                     | 20,651                           |
| Repayment to non-controlling interests  | 向非控股權益償還款項               | (152,894)                             | –                                |
| Net cash used in investing activities   | 投資活動所用現金淨額               | (245,371)                             | (195,695)                        |
| <b>Cash flows from financing activities</b>                                   | <b>融資活動所得現金流量</b>        |                                       |                                  |
| Principal elements of lease payments  | 租賃付款的本金部分                | (131,308)                             | (114,446)                        |
| Interest paid on leases   | 支付租賃利息                   | (16,712)                              | (18,470)                         |
| Interest paid on bank loans   | 支付銀行貸款的利息                | (303)                                 | (769)                            |
| Proceeds from exercise of pre-IPO share options                               | 行使首次公開發售前購股權所得款項         | –                                     | 872                              |
| Proceeds from issuance of shares  | 發行股份所得款項                 | –                                     | 606,792                          |
| Proceeds from borrowings  | 借款所得款項                   | 10,780                                | 31,260                           |
| Repayment to borrowings   | 償還借款                     | (43,278)                              | (193,241)                        |
| Loan advances from non-controlling interests                                  | 非控股權益的墊付貸款               | –                                     | 13,800                           |
| Advances from non-controlling interests                                       | 非控股權益的墊款                 | 1,420                                 | –                                |
| Repayment to non-controlling interests  | 向非控股權益償還款項               | (782)                                 | (992)                            |
| Payments for share repurchase   | 股份購回的付款                  | (58,294)                              | (29,927)                         |
| Dividend paid to non-controlling interests                                    | 已付非控股權益的股息               | (4,400)                               | (1,200)                          |
| Net cash (used in)/generated from financing activities                        | 融資活動(所用)/所得現金淨額          | (242,877)                             | 293,679                          |
| <b>Net (decrease)/increase in cash and cash equivalents</b>                   | <b>現金及現金等價物(減少)/增加淨額</b> | <b>(127,094)</b>                      | <b>262,848</b>                   |
| Cash and cash equivalents at beginning of the year                            | 年初現金及現金等價物               | 644,698                               | 386,659                          |
| Currency translation differences  | 外幣換算差額                   | (4,842)                               | (4,809)                          |
| Cash and cash equivalents at end of the year                                  | 年末現金及現金等價物               | 512,762                               | 644,698                          |

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

以上綜合現金流量表應與其附註一併閱讀。

### 1 GENERAL INFORMATION

C-MER Eye Care Holdings Limited (the “**Company**”) was incorporated in the Cayman Islands on 1 February 2016 as an exempted company with limited liability under the Companies Law (Cap. 22, Law 3 of 1961 as consolidated and revised) of the Cayman Islands. The address of the Company’s registered office is Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman KY1-1111, Cayman Islands.

The Company is an investment holding company and its subsidiaries (the “**Group**”) are principally engaged in the provision of ophthalmic services, provision of dental and other medical services, sales of vision aid products and sales of medical consumables in Hong Kong (“**HK**”) and Mainland China. The Company has been listed on the Main Board of The Stock Exchange of Hong Kong Limited since 15 January 2018.

The consolidated financial statements are presented in Hong Kong dollars (“**HK\$**”) and all values are rounded to nearest thousand (HK\$’000) except when otherwise indicated.

### 2 BASIS OF PREPARATION

The consolidated financial statements of the Group have been prepared in accordance with the Hong Kong Financial Reporting Standards (“**HKFRSs**”) and the requirements of the Hong Kong Companies Ordinance Cap. 622. The consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets at fair value through other comprehensive income (“**FVOCI**”) and financial assets at fair value through profit or loss (“**FVPL**”), which are carried at fair value.

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

### 1 一般資料

希瑪眼科醫療控股有限公司（「**本公司**」）於2016年2月1日根據開曼群島法例第22章公司法（1961年第3號法例，經綜合及修訂）在開曼群島註冊成立為獲豁免有限公司。本公司註冊辦事處地址為Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman KY1-1111, Cayman Islands。

本公司為一間投資控股公司，其附屬公司（統稱「**本集團**」）主要從事於香港（「**香港**」）及中國內地提供眼科服務、提供牙科及其他醫療服務、銷售視力輔助產品及銷售醫療耗材。自2018年1月15日起，本公司已在香港聯合交易所有限公司主板上市。

除另有指明外，綜合財務報表以港元（「**港元**」）呈列，而所有金額約整至最接近的千位數（千港元）。

### 2 編製基準

本集團的綜合財務報表已按照香港財務報告準則（「**香港財務報告準則**」）及第622章香港公司條例的規定編製。綜合財務報表按歷史成本法擬備，並已就按公平值計入其他全面收入（「**按公平值計入其他全面收入**」）的金融資產及按公平值計入損益（「**按公平值計入損益**」）的金融資產（按公平值列賬）的重估而作出修訂。

遵照香港財務報告準則擬備綜合財務報表須使用若干重要會計估計。管理層在應用本集團會計政策時亦須作出判斷。涉及較高程度的判斷或複雜性的範疇或假設及估計對綜合財務報表有重大影響的範疇披露於附註4。

2 BASIS OF PREPARATION (Continued)

(a) New and amended standards adopted by the Group

The Group has adopted the following new and amended standards which are relevant to the Group's operations and are mandatory for the financial year beginning on 1 January 2023:

|   |  |
|---|--|
| Amendments to HKAS 1 and HKFRS Practice Statement 2 | Disclosure of Accounting Policies  |
| Amendments to HKAS 8                                | Definition of Accounting Estimates   |
| Amendments to HKAS 12                               | Deferred Tax related to Assets and Liabilities arising from a Single Transaction |
| Amendments to HKAS 12                               | International Tax Reform – Pillar Two Model Rules                                |
| HKFRS 17 and Amendments to HKFRS 17                 | Insurance Contracts  |
| HKFRS 17  | Initial Application of HKFRS 17 and HKFRS 9–Comparative Information              |

The adoption of the above new and amended standards did not have any significant financial impact on these consolidated financial statements.

2 編製基準(續)

(a) 本集團採納的新訂及經修訂準則

本集團已採納下列與本集團的經營有關及於2023年1月1日開始的財政年度強制生效的新訂及經修訂準則：

|                              |                                   |
|------------------------------|-----------------------------------|
| 香港會計準則第1號及香港財務報告準則實務公告第2號之修訂 | 會計政策披露                            |
| 香港會計準則第8號之修訂                 | 會計估計的定義                           |
| 香港會計準則第12號之修訂                | 與單一交易產生的資產及負債相關的遞延稅項              |
| 香港會計準則第12號之修訂                | 國際稅務改革—支柱二規則範本                    |
| 香港財務報告準則第17號及香港財務報告準則第17號之修訂 | 保險合約                              |
| 香港財務報告準則第17號                 | 首次應用香港財務報告準則第17號及香港財務報告準則第9號—比較資料 |

採納上述新訂及經修訂準則對綜合財務報表並無任何重大財務影響。

2 BASIS OF PREPARATION (Continued)

(b) New standards and amendments to standards not yet adopted

There are certain new standards and amendments to standards that are published but not mandatory for the year ended 31 December 2023 and have not been early adopted by the Group. These standards are not expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions.

2 編製基準(續)

(b) 尚未採納的新訂及經修訂準則

若干新訂準則及準則修訂已經頒佈但於截至2023年12月31日止年度並未強制生效，本集團亦無提早採納。該等準則預期不會對實體於目前或未來報告期間與可見未來的交易造成重大影響。

|                                      |   | 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                 | Classification of Liabilities as Current or Non-current   | 1 January 2024   |
| 香港會計準則第1號之修訂                         | 將負債分類為流動或非流動  | 2024年1月1日  |
| Amendments to HKAS 1                 | Non-current Liabilities with Covenants  | 1 January 2024   |
| 香港會計準則第1號之修訂                         | 附帶契諾的非流動負債  | 2024年1月1日  |
| Amendments to HKFRS 16               | Lease Liability in a Sale and Leaseback   | 1 January 2024   |
| 香港財務報告準則第16號之修訂                      | 售後回租的租賃負債   | 2024年1月1日  |
| Hong Kong Interpretation 5 (Revised) | Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause | 1 January 2024   |
| 香港詮釋第5號(經修訂)                         | 呈列財務報表—借款人對包含按要求償還條款的有期貨款的分類  | 2024年1月1日  |
| Amendments to HKAS 7 and HKFRS 7     | Supplier Finance Arrangements   | 1 January 2024   |
| 香港會計準則第7號及香港財務報告準則第7號之修訂             | 供應商融資安排   | 2024年1月1日  |
| Amendments to HKAS 21                | Lack of Exchangeability   | 1 January 2025   |
| 香港會計準則第21號之修訂                        | 缺乏可交換性  | 2025年1月1日  |
| Amendments to HKFRS 10 and HKAS 28   | Sale or Contribution of Assets between an Investor and its Associate or Joint Venture   | To be determined   |
| 香港財務報告準則第10號及香港會計準則第28號之修訂           | 投資者與其聯營公司或合營企業之間的資產出售或投入  | 待確定  |



## 2 BASIS OF PREPARATION (Continued)

### (b) New standards and amendments to standards not yet adopted (Continued)

The Group will apply the above new standards and amendments to standards when they become effective. No new standard and amendments to standards is expected to have a significant effect on the consolidated financial statements of the Group.

## 3 FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk, cash flow and fair value interest rate risk), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

Financial risk management is carried out by the finance department under the supervision of the board of directors. The board provides principles for overall risk management.

### 3.1 Financial risk factors

#### (a) Market risk

##### (i) Foreign exchange risk

Foreign currency risk is the risk that the value of a financial instrument fluctuates because of the changes in foreign exchange rates.

The subsidiaries of the Group mainly operate in HK and Mainland China with most of the transactions settled in HK\$ and Renminbi ("RMB") respectively. Foreign exchange rate risk arises when recognised financial assets and liabilities are denominated in a currency that is not the entity's functional currency.

## 2 編製基準(續)

### (b) 尚未採納的新訂及經修訂準則(續)

當上述新訂準則及準則之修訂生效時，本集團將應用此等準則及準則之修訂。並無新訂準則及準則之修訂預期會對本集團的綜合財務報表有重大影響。

## 3 財務風險管理

本集團的業務活動面臨多種財務風險：市場風險(包括匯率風險、現金流量及公平值利率風險)、信貸風險及流動性風險。本集團的整體風險管理計劃集中於金融市場的難測性，並力求將其對本集團財務表現的潛在不利影響減至最低。

財務部門在董事會的監督下開展財務風險管理。董事會規定整體風險管理的原則。

### 3.1 財務風險因素

#### (a) 市場風險

##### (i) 外匯風險

外匯風險指金融工具價值因外匯匯率變動而出現波動的風險。

本集團的附屬公司主要於香港及中國內地經營業務，且其大部分交易分別以港元及人民幣(「人民幣」)結算。當已確認金融資產及負債以實體功能貨幣以外的貨幣計值時，即產生外匯匯率風險。

### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### 3.1 Financial risk factors (Continued)

##### (a) Market risk (Continued)

###### (i) Foreign exchange risk (Continued)

As at 31 December 2023, the financial assets and liabilities of the subsidiaries of the Group in HK and Mainland China are primarily denominated in HK\$ and RMB, their respective functional currency (2022: same).

As at 31 December 2023, the result of the foreign exchange difference on translation of United States dollars (“US\$”) denominated cash and cash equivalents of subsidiaries with RMB as their functional currency is immaterial (2022: same).

The Group will constantly review the economic situation and its foreign exchange risk profile, and will consider appropriate hedging measures in the future, as may be necessary.

###### (ii) Cash flow and fair value interest rate risk

Cash flow and fair value interest rate risks refer to the changes in cash flows or fair value of a financial instrument as a result of fluctuations in market interest rates.

The Group is exposed to interest rate risk through the impact of rate changes on interest bearing assets and liabilities. Borrowings obtained at fixed rates expose the Group to fair value interest rate risk. In the opinion of directors, the expected change in fair values as a result of change in market interest rates will not be significant, thus no sensitivity analysis is presented.

### 3 財務風險管理(續)

#### 3.1 財務風險因素(續)

##### (a) 市場風險(續)

###### (i) 外匯風險(續)

於2023年12月31日，本集團的香港及中國內地附屬公司的金融資產及負債主要以其各自的功能貨幣港元及人民幣計值(2022年：相同)。

於2023年12月31日，以人民幣為功能貨幣的附屬公司換算以美元(「美元」)計值的現金及現金等價物的匯兌差額結果並不重大(2022年：相同)。

本集團將不斷檢討經濟環境及外匯風險狀況，並在未來必要時考慮適合的對沖措施。

###### (ii) 現金流量及公平值利率風險

現金流及公平值利率風險指金融工具的現金流或公平值因市場利率波動而發生的變化。

本集團透過利率變化對計息資產及負債的影響而面臨利率風險。以固定利率獲得的借款使本集團面臨公平值利率風險。董事認為，由於市場利率變動導致的公平值預期變化不大，因此並無呈列敏感度分析。

3 FINANCIAL RISK MANAGEMENT (Continued)

3.1 Financial risk factors (Continued)

(a) Market risk (Continued)

(ii) Cash flow and fair value interest rate risk (Continued)

Cash and cash equivalents and borrowings at variable rates expose the Group to cash flow interest-rate risk.

The Group currently does not use any derivative contracts to hedge its exposure to interest rate risk. Management monitors interest rate fluctuations to ensure that exposure to interest rate risk is within an acceptable level and will consider hedging significant interest rate exposure should the need arises.

The Group's cash flow interest rate risk mainly arises from cash and cash equivalents and borrowings at floating interest rates. As at 31 December 2023, if interest rates had been 50 basis points higher/lower and all other variables were held constant, the Group's post-tax profit for the year would have been approximately HK\$942,000 lower/higher (2022: post-tax loss for the year would have been approximately HK\$856,000 lower/higher), mainly attributable to the Group's exposure to interest rates on its variable rate bank balances and borrowings.

3 財務風險管理 (續)

3.1 財務風險因素 (續)

(a) 市場風險 (續)

(ii) 現金流量及公平值利率風險 (續)

現金及現金等價物以及按浮動利率計息的借款使本集團面臨現金流利率風險。

本集團目前並無使用任何衍生合約以對沖利率風險。管理層監視利率波動，確保所承受的利率風險處於可接受水平內，並將於有需要時考慮對沖重大利率風險。

本集團的現金流量利率風險主要來自現金及現金等價物與按浮動利率計息的借款。於2023年12月31日，倘利率上升／下跌50個基點，而所有其他變數維持不變，則本集團的年度稅後利潤將減少／增加約942,000港元（2022年：年度稅後虧損將減少／增加約856,000港元，主要由於本集團的浮息銀行結餘及借款面臨利率風險。

### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### 3.1 Financial risk factors (Continued)

##### (b) Credit risk

###### (i) Risk management

In respect of cash and cash equivalents and bank deposits with original maturity over three months, the credit risk is considered to be low as the counterparties are reputable banks, with credit ratings from AA2 to BAA3. The existing counterparties do not have defaults in the past. Therefore, expected credit loss rate of cash and cash equivalents and bank deposits with original maturity over three months are assessed to be insignificant and no provision was made as of 31 December 2023.

The Group, being a provider of medical services to patients, has a highly diversified client base, without any single client contributing material revenue. Moreover, some of the Group's revenue is settled by reputable commercial companies and local government on behalf of patients. The Group has controls to closely monitor the patients' billing and payment status by communication with commercial companies and local government to minimise the credit risk.

### 3 財務風險管理(續)

#### 3.1 財務風險因素(續)

##### (b) 信貸風險

###### (i) 風險管理

就原到期日超過三個月的現金及現金等價物和銀行存款而言，由於交易對手方是信譽良好的銀行，信貸評級為AA2至BAA3，因此信貸風險較低。現有交易對手方過往並無違約。因此，原到期日超過三個月的現金及現金等價物和銀行存款的預期信用損失率被評估為不重大，截至2023年12月31日並無作出撥備。

本集團乃向患者提供醫療服務的供應商，擁有相當多元化的客戶群，亦無任何單一客戶貢獻重大收益。此外，本集團的部分收益由聲譽良好的商業公司及地方政府代表患者結算。本集團亦通過與商業公司及地方政府密切溝通監察患者的賬單及支付情況，以將信貸風險減至最低。

### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### 3.1 Financial risk factors (Continued)

##### (b) Credit risk (Continued)

###### (ii) Impairment of financial assets

The Group applies the HKFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables.

To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due.

The expected loss rates are based on the payment profiles of sales over a period of 48 months before 31 December 2023 and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables. The Group has identified the gross domestic product and inflation rate of the countries in which it sells its goods and services to be the most relevant factors, and accordingly adjusts the historical loss rates based on expected changes in these factors.

The expected credit loss rates for trade receivables and loss allowance provision recognised for these balances for the year are considered as immaterial.

### 3 財務風險管理 (續)

#### 3.1 財務風險因素 (續)

##### (b) 信貸風險 (續)

###### (ii) 金融資產的減值

本集團採用香港財務報告準則第9號簡化方法計量預期信用損失，對所有貿易應收款項使用全期預期損失撥備。

為計量預期信用損失，貿易應收款項已按共同信貸風險特徵及逾期日分類。

預期損失率是根據2023年12月31日前48個月期間內的銷售付款狀況以及在此期間經歷的相應過往信用損失計算的。過往損失率已作調整，以反映影響客戶償付應收款項能力的宏觀經濟因素的當前及前瞻性資料。本集團已認定其銷售貨品及服務所在國家的國內生產總值及通貨膨脹率為最相關因素，並據此根據該等因素的預期變動調整過往損失率。

年內貿易應收款項的預期信貸虧損率及就此等結餘確認的虧損撥備視為不重大。

### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### 3.1 Financial risk factors (Continued)

##### (b) Credit risk (Continued)

###### (ii) Impairment of financial assets (Continued)

Trade receivables are written off when there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others, the failure of a debtor to engage in a repayment plan with the Group, and a failure to make contractual payments.

For other financial assets at amortised cost, including deposits and other receivables, management considers that its credit risk has not increased significantly since initial recognition with reference to the counterparty historical default rate and current financial position. The Group measures credit risk using Probability of Default (“PD”), Exposure at Default (“EAD”) and Loss Given Default (“LGD”). The Group’s deposits and other receivables are not credit-impaired and are classified in “Stage 1”. The impairment provision is determined based on the 12-month expected credit losses and no provision was made as of 31 December 2023.

Impairment losses on other financial assets at amortised cost are presented as net impairment losses within operating profit. Subsequent recoveries of amounts previously written off are credited against the same line item.

### 3 財務風險管理(續)

#### 3.1 財務風險因素(續)

##### (b) 信貸風險(續)

###### (ii) 金融資產的減值(續)

貿易應收款項在無合理預期收回時撇銷。無合理預期收回的指標包括(但不限於)債務人未能與本集團訂立還款計劃及未能按合約付款。

就按攤銷成本計算的其他金融資產(包括按金及其他應收賬款)而言,管理層經參考交易對手的歷史違約率及目前的財務狀況後,認為其信貸風險自初步確認以來並無大幅增加。本集團採用違約概率(「違約概率」)、違約風險(「違約風險」)及違約損失率(「違約損失率」)衡量信貸風險。本集團之按金及其他應收款項並無信貸減值,並歸類為「第一階段」。減值撥備乃根據12個月的預期信貸虧損釐定,而截至2023年12月31日並無作出撥備。

按攤銷成本列賬的其他金融資產的減值虧損呈列為經營利潤內的減值虧損淨額。其後收回先前已撇銷的款項計入同一細列項目。

3 FINANCIAL RISK MANAGEMENT (Continued)

3.1 Financial risk factors (Continued)

(c) *Liquidity risk*

Prudent liquidity risk management implies maintaining sufficient cash and bank balances, the availability of funding from an adequate amount of committed credit facilities from leading banks and the ability to close out market position.

The Group maintains liquidity by a number of sources including orderly realisation of short-term financial assets, receivables and certain assets that the Group considers appropriate and long term financing including long-term borrowings are also considered by the Group in its capital structuring. The Group aims to maintain flexibility in funding by keeping sufficient bank balances, committed credit lines available and interest bearing borrowings which enable the Group to continue its business for the foreseeable future.

The table below analyses the financial liabilities of the Group into relevant maturity groupings based on the remaining period at the date of statement of financial position to the contractual maturity date. The amounts disclosed in the table were the contractual undiscounted cash flows and the earliest date the Group can be required to pay. Balance within 12 months equal their carrying balances as impact at discounting is not significant.

3 財務風險管理(續)

3.1 財務風險因素(續)

(c) *流動性風險*

審慎的流動性風險管理包括備有充足現金及銀行結餘、從主要銀行獲得充裕的承諾信貸額度以維持備用資金，及於市場平倉的能力。

本集團透過一系列方式(包括於本集團認為適當的情況下有序變現短期金融資產、應收款項及若干資產)維持流動資金，亦同時考慮將長期融資(包括長期借款)納入其資本結構內。本集團旨在透過保持充足銀行結餘、可供動用承諾信貸額度及計息借款，維持資金的靈活性，以供本集團於可見將來繼續經營業務。

下表分析本集團根據由財務狀況表日期至合約屆滿日的餘下期間劃分為相關到期日組別的金融負債。表中披露的金額為未貼現合約現金流量及本集團可能被要求付款的最早日期。由於折讓影響並不重大，故12個月內的結餘等於其賬面結餘。

3 FINANCIAL RISK MANAGEMENT (Continued)

3.1 Financial risk factors (Continued)

(c) Liquidity risk (Continued)

|  |                           | On demand | Within 1 year | Between 1 and 2 years | Between 2 and 5 years | Over 5 years | Total contractual cash flows | Carrying amount |
|--|---------------------------|-----------|---------------|-----------------------|-----------------------|--------------|------------------------------|-----------------|
|  |                           | 按要求       | 一年內           | 一至兩年                  | 兩至五年                  | 超過五年         | 合約現金流量                       | 合計              |
|  |                           | HK\$'000  | HK\$'000      | HK\$'000              | HK\$'000              | HK\$'000     | HK\$'000                     | HK\$'000        |
|  |                           | 千港元       | 千港元           | 千港元                   | 千港元                   | 千港元          | 千港元                          | 千港元             |
| <b>As at 31 December 2023</b>            | <b>於 2023 年 12 月 31 日</b> |           |               |                       |                       |              |                              |                 |
| Trade payables                           | 貿易應付款項                    | -         | 54,916        | -                     | -                     | -            | 54,916                       | 54,916          |
| Accruals and other payables              | 應計費用及其他應付款項               | -         | 81,518        | 2,921                 | 58,657                | -            | 143,096                      | 134,077         |
| Amounts due to non-controlling interests | 應付非控股權益款項                 | 3,331     | -             | -                     | -                     | -            | 3,331                        | 3,331           |
| Loans from non-controlling interests     | 非控股權益貸款                   | -         | 7,760         | -                     | 13,800                | -            | 21,560                       | 21,412          |
| Borrowings                               | 借款                        | 1,762     | -             | -                     | -                     | -            | 1,762                        | 1,725           |
| Lease liabilities                        | 租賃負債                      | -         | 121,744       | 91,557                | 132,795               | 33,905       | 380,001                      | 339,853         |
|  |                           | 5,093     | 265,938       | 94,478                | 205,252               | 33,905       | 604,666                      | 555,314         |
| <b>As at 31 December 2022</b>            | <b>於 2022 年 12 月 31 日</b> |           |               |                       |                       |              |                              |                 |
| Trade payables                           | 貿易應付款項                    | -         | 45,306        | -                     | -                     | -            | 45,306                       | 45,306          |
| Accruals and other payables              | 應計費用及其他應付款項               | -         | 69,800        | -                     | -                     | -            | 69,800                       | 69,800          |
| Amounts due to non-controlling interests | 應付非控股權益款項                 | 3,820     | 150,884       | -                     | -                     | -            | 154,704                      | 154,704         |
| Loans from non-controlling interests     | 非控股權益貸款                   | -         | -             | 4,319                 | 18,119                | -            | 22,438                       | 21,215          |
| Borrowings                               | 借款                        | 23,760    | 11,260        | -                     | -                     | -            | 35,020                       | 34,257          |
| Lease liabilities                        | 租賃負債                      | -         | 130,765       | 89,496                | 170,243               | 58,231       | 448,735                      | 397,015         |
|  |                           | 27,580    | 408,015       | 93,815                | 188,362               | 58,231       | 776,003                      | 722,297         |

3 財務風險管理 (續)

3.1 財務風險因素 (續)

(c) 流動性風險 (續)



### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### 3.2 Capital risk management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

Consistent with others in the industry, the Group monitors capital on the basis of the gearing ratio. This ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings less cash and bank balances. Total capital is calculated as 'equity' as shown in the consolidated statement of financial position, plus net debt, where applicable.

As at 31 December 2023, the gearing ratio is not applicable due to net cash position (2022: same).

#### 3.3 Fair value estimation

The carrying values of the Group's current financial assets, including trade receivables, deposits and other receivables, amounts due from related parties, bank deposits with original maturity over three months and cash and cash equivalents, and the Group's current financial liabilities, including trade payables, accruals and other payables and amounts due to related parties approximate their fair values due to their short maturities.

### 3 財務風險管理(續)

#### 3.2 資本風險管理

本集團的資本管理目標為保障本集團持續經營的能力，從而為股東及其他持份者提供回報及利益，同時維持最優資本結構以降低資本成本。

為維持或調整資本結構，本集團或會調整支付予股東的股息金額、向股東退還資本、發行新股或出售資產以減少債務。

如其他同業者一樣，本集團根據資產負債比率監控資本。該比率乃按債務淨額除資本總額計算。債務淨額乃按借款總額減現金及銀行結餘計算。資本總額乃按綜合財務狀況表所示的「權益」加債務淨額(如適用)計算。

於2023年12月31日，資產負債比率因現金淨額狀況而不適用(2022年：相同)。

#### 3.3 公平值估計

本集團現有金融資產(包括貿易應收款項、按金及其他應收款項、應收關聯方款項，原到期日超過三個月的銀行存款以及現金及現金等價物)及本集團現有金融負債(包括貿易應付款項、應計費用及應付關聯方款項)的期限較短，因此賬面值與公平值貼近。



### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### 3.3 Fair value estimation (Continued)

The table below analyses the Group's financial asset at FVPL and FVOCI carried at fair value as at 31 December 2023 and 2022 by level of the inputs to valuation techniques used to measure fair value. Such inputs are categorised into three levels within a fair value hierarchy as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

### 3 財務風險管理(續)

#### 3.3 公平值估計(續)

下表按計量公平值所用估值方法輸入值的層級對本集團於2023年及2022年12月31日按公平值入賬的按公平值計入損益及按公平值計入其他全面收入的金融資產進行分析。該等輸入值在公平值層級中分為如下三個層級：

- 相同資產或負債於活躍市場的報價(未經調整)(第1級)。
- 資產或負債可直接(即價格)或間接(即從價格得出)觀察的輸入值(第1級所包括的報價除外)(第2級)。
- 資產或負債並非基於可觀察市場數據的輸入值(即不可觀察輸入值)(第3級)。

3 FINANCIAL RISK MANAGEMENT (Continued)

3.3 Fair value estimation (Continued)

|   |                       | Level 1<br>第1級<br>HK\$'000<br>千港元 | Level 2<br>第2級<br>HK\$'000<br>千港元 | Level 3<br>第3級<br>HK\$'000<br>千港元 | Total<br>合計<br>HK\$'000<br>千港元 |
|---|-----------------------|-----------------------------------|-----------------------------------|-----------------------------------|--------------------------------|
| <b>As at 31 December 2023</b>             | <b>於2023年12月31日</b>   |                                   |                                   |                                   |                                |
| Financial assets at FVPL                  | 按公平值計入損益的<br>金融資產     |                                   |                                   |                                   |                                |
| – Listed equity investment                | – 上市股權投資              | 11,748                            | –                                 | –                                 | 11,748                         |
| – Contingent consideration<br>receivables | – 應收或然代價              | –                                 | –                                 | 12,610                            | 12,610                         |
| Financial assets at FVOCI                 | 按公平值計入其他全面<br>收入的金融資產 |                                   |                                   |                                   |                                |
| – Unlisted equity investment              | – 非上市股本投資             | –                                 | –                                 | 83,665                            | 83,665                         |
| <b>Total financial assets</b>             | <b>金融資產總額</b>         | <b>11,748</b>                     | <b>–</b>                          | <b>96,275</b>                     | <b>108,023</b>                 |
| <b>As at 31 December 2022</b>             | <b>於2022年12月31日</b>   |                                   |                                   |                                   |                                |
| Financial assets at FVPL                  | 按公平值計入損益的<br>金融資產     |                                   |                                   |                                   |                                |
| – Listed equity investment                | – 上市股權投資              | 22,484                            | –                                 | –                                 | 22,484                         |
| Financial assets at FVOCI                 | 按公平值計入其他全面<br>收入的金融資產 |                                   |                                   |                                   |                                |
| – Unlisted equity investment              | – 非上市股本投資             | –                                 | –                                 | 74,167                            | 74,167                         |
| <b>Total financial assets</b>             | <b>金融資產總額</b>         | <b>22,484</b>                     | <b>–</b>                          | <b>74,167</b>                     | <b>96,651</b>                  |

There were no transfers between levels during the year ended 31 December 2023 (2022: same).

於截至2023年12月31日止年度，各層級之間並無轉移（2022年：相同）。

3 財務風險管理（續）

3.3 公平值估計（續）

3 FINANCIAL RISK MANAGEMENT (Continued)

3.3 Fair value estimation (Continued)

(a) Financial instruments in level 1

The fair value of financial instruments traded in active markets is based on quoted market prices at the consolidated statement of financial position date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, price services or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in level 1.

(b) Financial instruments in level 3

If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

The following table presents the changes in level 3 financial instruments for the year ended 31 December 2023 and 2022:

|   |                | Unlisted equity investment<br>非上市權益工具投資<br>HK\$'000<br>千港元 | Contingent consideration receivables<br>應收或然代價<br>HK\$'000<br>千港元 |
|---|----------------|--|---|
| <b>As at 1 January 2022</b>                               | 於2022年1月1日     | 52,575   | –   |
| Addition  | 添置             | 7,830  | –   |
| Fair value changes credited to other comprehensive income | 計入其他全面收入的公平值變動 | 13,762   | –   |
| <b>As at 31 December 2022</b>                             | 於2022年12月31日   | <b>74,167</b>  | –   |
| Addition  | 添置             | <b>9,454</b>   | –   |
| Fair value changes credited to other comprehensive income | 計入其他全面收入的公平值變動 | <b>44</b>  | –   |
| Fair value changes credited to profit or loss             | 計入損益的公平值變動     | –  | <b>12,610</b>   |
| <b>As at 31 December 2023</b>                             | 於2023年12月31日   | <b>83,665</b>  | <b>12,610</b>   |

3 財務風險管理(續)

3.3 公平值估計(續)

(a) 第1級金融工具

於活躍市場買賣之金融工具之公平值乃按於綜合財務狀況表日期之市場報價計算。倘該報價可容易及定期取自交易所、經銷商、經紀、行業集團、股價服務或監管機構，而該等報價反映實際及定期按公平原則進行之市場交易，該市場則視為活躍。本集團持有之財務資產所使用之市場報價為現行買入價。該等工具計入第1級。

(b) 第3級金融工具

如一項或以上重大輸入值並非基於可觀察市場數據，該工具即計入第3級。

下表呈列截至2023年及2022年12月31日止年度第3級金融工具的變化：

### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### 3.3 Fair value estimation (Continued)

##### (b) *Financial instruments in level 3* (Continued)

For the financial assets at FVOCI, the Group estimates the fair value based on the latest unit selling price of the financial assets on an arm's length basis. As at 31 December 2023, if latest unit selling price had been increased/decreased, the fair value of financial assets would have been increased/decreased.

For the financial assets at FVPL at level 3, the Group estimates the fair value based on the discounted cash flow approach. As at 31 December 2023, if discount rates had been increased/decreased, the fair value of financial assets would have been increased/decreased.

### 4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates and judgements used in preparing the financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

### 3 財務風險管理(續)

#### 3.3 公平值估計(續)

##### (b) *第3級金融工具*(續)

就按公平值計入其他全面收入的金融資產而言，本集團根據金融資產在公平基礎上的最新單位銷售價格估計公平值。於2023年12月31日，倘最新單位售價增加／減少，則金融資產的公平值將增加／減少。

就第三級按公平值計入損益之金融資產而言，本集團根據現金流量折現法估計公平值。於2023年12月31日，倘折現率增加／減少，金融資產的公平值將增加／減少。

### 4 重要會計估計及判斷

編製財務報表所用的估計及判斷持續進行評估，並以過往經驗及其他因素為基礎(包括在現時情況下對未來事件的合理預期)。

本集團對未來作出估計及假設。所得會計估計，因其性質使然，甚少與相關的實際結果等同。以下論述有相當風險會引致須於下個財政年度對資產及負債的賬面值作出重大調整的估計及假設。

#### 4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (Continued)

##### (a) Income tax and deferred income tax

The Group is subject to income taxes in HK and Mainland China. Significant judgment is required in determining the provision for income taxes. There are some transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Group recognises liabilities for anticipated taxes based on estimates of whether additional taxes will be due.

Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences would impact the current tax and deferred tax provisions in the period in which such determination is made.

##### (b) Useful lives of property, plant and equipment

The Group's management determines the estimated useful lives and related depreciation charges for its property, plant and equipment. This estimate is based on the historical experience of the actual useful lives of property, plant and equipment of similar nature and functions. It could change significantly as a result of technical innovations and competitor actions in response to severe industry cycles. Management will increase the depreciation charge where useful lives are less than previously estimated lives, or it will write-off or write-down technically obsolete or non-strategic assets that have been abandoned or sold.

##### (c) Estimation of the fair value of financial instruments

The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The Group uses its judgement to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period. Details of the key assumptions and inputs used are disclosed in the table in Note 3.

#### 4 重要會計估計及判斷(續)

##### (a) 所得稅及遞延所得稅

本集團須繳納香港及中國內地所得稅。釐定所得稅撥備須作出重大判斷。於日常業務過程中有若干未能釐定最終稅項的交易及計算。本集團根據對額外稅項是否將會到期的估計，確認預期稅項負債。

倘該等事宜的最終稅務結果與初步記錄的金額不同，有關差異將影響作出釐定期間即期稅項及遞延稅項的撥備。

##### (b) 物業、廠房及設備的可使用年期

本集團管理層釐定其物業、廠房及設備的估計可使用年期及相關折舊費用。該估計乃根據過往相類性質及功能的物業、廠房及設備的實際可使用年期作出，可能因技術創新及競爭對手應對嚴峻行業週期的行為而發生重大變化。倘可使用年期少於先前估計的年期，管理層將提高折舊費用，或將撇銷或撇減已報廢或已出售技術落伍或非策略性的資產。

##### (c) 金融工具的公平值估計

並非於活躍市場買賣的金融工具的公平值乃使用估值技術釐定。本集團運用其判斷以選擇多種方法並作出假設，而該等方法及假設主要基於各報告期末的市況。所使用的主要假設及輸入值的詳情於附註3的表內披露。

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (Continued)

(d) Impairment of goodwill, intangible assets with indefinite useful life, property, plant and equipment and right-of-use assets

The Group tests whether goodwill and intangible assets with indefinite useful life have suffered any impairment on an annual basis, or more frequently if events or changes in circumstances indicate that they might be impaired. Property, plant and equipment and right-of-use assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. The recoverable amounts have been determined based on the higher of value-in-use or fair value less costs of disposal.

The calculations require the use of judgements and estimates. Management judgment is required in the area of asset impairment particularly in assessing: (i) whether an event has occurred that may indicate that the related asset values may not be recoverable; (ii) whether the carrying amount of an asset can be supported by the recoverable amount, being the higher of fair value less costs of disposal and value-in-use which are estimated based upon the continued use of the asset in the business; and (iii) the appropriate key assumptions to be applied in preparing cash flow projections including whether these cash flow projections are discounted using an appropriate rate. Changing the assumptions selected by management in assessing impairment, including gross margin percentage, annual revenue growth rates, terminal growth rates and the discount rates used in the cash flow projections, could affect the net present value used in the impairment test and as a result affect the Group's financial position and results of operations.

4 重要會計估計及判斷(續)

(d) 商譽、無限期使用期的無形資產、物業、機器及設備以及使用權資產之減值

本集團會按年測試商譽及無限期使用期的無形資產有否出現減值，或在有事件或狀況變化顯示可能減值時更頻繁地測試。物業、機器及設備以及使用權資產會在有事件或狀況變化顯示其賬面值可能不可予收回時測試減值。可收回金額乃根據使用價值計算方法或以公平值減出售成本兩者中的較高者釐定。

該等計算需要運用判斷及估計。管理層須就資產減值作出判斷，尤其是評估下列各項時：(i) 是否已發生可能顯示有關資產價值可能無法收回之事件；(ii) 可收回金額（即公平值減出售成本及基於在業務中持續使用資產所估計之使用價值兩者中之較高者）是否能夠支持資產的賬面值；及(iii) 編製現金流量預測所應用的主要假設是否恰當，包括該等現金流量預測是否使用適當的利率折現。倘管理層於評估減值時選定之假設（包括現金流量預測所用之毛利率、年度收益增長率、最終增長率及折現率）有所改變，則可能會對減值測試所使用之現值淨額造成影響，並因而影響本集團之財務狀況及經營業績。

5 REVENUE AND SEGMENT INFORMATION

(a) Revenue

|                                     |          | Year ended 31 December<br>截至 12 月 31 日止年度 |                                   |
|-------------------------------------|----------|---|-----------------------------------|
|                                     |          | 2023<br>2023 年<br>HK\$'000<br>千港元         | 2022<br>2022 年<br>HK\$'000<br>千港元 |
| Provision of ophthalmic services    | 提供眼科服務   | 1,266,248                                 | 1,074,301                         |
| Provision of dental services        | 提供牙科服務   | 428,098                                   | 163,853                           |
| Provision of other medical services | 提供其他醫療服務 | 47,580                                    | 34,426                            |
| Sales of vision aid products        | 銷售視力輔助產品 | 162,605                                   | 160,981                           |
| Sales of medical consumables        | 銷售醫療耗材   | 19,433                                    | 298,342                           |
|                                     |          | <b>1,923,964</b>                          | <b>1,731,903</b>                  |

During the year ended 31 December 2023, the timing of revenue recognition was mainly at a point in time.

截至 2023 年 12 月 31 日止年度，收益確認時間主要為於某個時間點。

(b) Liabilities related to contract with customers

The Group has recognised the following liabilities related to contracts with customers:

|  |                | As at 31 December<br>於 12 月 31 日  |                                   |
|--|----------------|-----------------------------------|-----------------------------------|
|  |                | 2023<br>2023 年<br>HK\$'000<br>千港元 | 2022<br>2022 年<br>HK\$'000<br>千港元 |
| Contract liabilities – advanced payments received from clients | 合約負債—已收客戶的預付款項 | 54,189                            | 39,490                            |

Revenue recognised during the year ended 31 December 2023 that was included in the contract liabilities balance at the beginning of the year amounted to approximately HK\$39,490,000 (2022: HK\$10,728,000).

(b) 與客戶合約有關的負債

本集團已確認以下與客戶合約有關的負債：

截至 2023 年 12 月 31 日止年度，計入年初合約負債結餘的已確認收益約為 39,490,000 港元（2022 年：10,728,000 港元）。



## 5 REVENUE AND SEGMENT INFORMATION

(Continued)

### (c) Segment information

Management has determined the operating segments based on the reports reviewed by the chief operating decision-maker that are used to making strategic decisions. The chief operating decision-maker is identified as the executive directors of the Company. The executive directors consider the business from a client perspective and assess the performance of the operating segments based on segment revenue and segment results for the purposes of allocating resources and assessing performance. These reports are prepared on the same basis as the consolidated financial statements.

The reportable segment of the Group is a component that is engaged either in providing a particular type of service or goods, or in providing services or goods within a particular geographical region.

The chief operating decision-maker assesses the performance of the Group by reviewing the results of four reportable segments, namely HK medical business, sales of medical consumables, Mainland China ophthalmic business and Mainland China dental business as follows:

- (i) HK medical business – provision of ophthalmic, dental and other medical services and sales of vision aid products in Hong Kong
- (ii) Sales of medical consumables – sales of medical consumables in Hong Kong
- (iii) Mainland China ophthalmic business – provision of ophthalmic services and sales of vision aid products in Mainland China
- (iv) Mainland China dental business – provision of dental services in Mainland China

Capital expenditure comprises additions to property, plant and equipment, right-of-use assets and intangible assets.

## 5 收益及分部資料(續)

### (c) 分部資料

管理層根據由主要經營決策者審閱及用於決策的報告釐定經營分部。主要經營決策者被認定為本公司的執行董事。執行董事從客戶的角度來考量業務，並根據分部收益及分部業績評估經營分部的表現，以分配資源及評估表現。該等報告乃按與綜合財務報表相同的基準編製。

本集團的可呈報分部為從事提供特定類型的服務或商品，或在特定地理區域中提供服務或商品。

主要經營決策者通過檢討四個可呈報分部(即香港醫療業務、銷售醫療耗材、內地眼科業務及內地牙科業務)的業績評估本集團的業績，具體如下：

- (i) 香港醫療業務—在香港提供眼科、牙科及其他醫療服務以及銷售視力輔助產品
- (ii) 銷售醫療耗材—在香港銷售醫療耗材
- (iii) 內地眼科業務—在內地提供眼科服務及銷售視力輔助產品
- (iv) 內地牙科業務—在內地提供牙科服務

資本開支包括添置物業、廠房及設備、使用權資產及無形資產。

5 REVENUE AND SEGMENT INFORMATION

(Continued)

(c) Segment information (Continued)

Other income, other losses, net, finance income/ (costs), net and income tax expense are not included in segment results.

The segment results for the year ended 31 December 2023 are as follows:

5 收益及分部資料(續)

(c) 分部資料(續)

其他收入、其他虧損淨額、財務收入／(成本)淨額及所得稅開支並未計入分部業績。

截至2023年12月31日止年度的分部業績載列如下：

|  |                 | Year ended 31 December 2023<br>截至2023年12月31日止年度 |             |            |              |           |  |
|--|-----------------|---|-------------|------------|--------------|-----------|--|
|  |                 | Mainland  |             |            |              |           |  |
|  |                 | HK medical                                      | Sales of    | China      | Mainland     |           |  |
|  |                 | business  | medical     | ophthalmic | China dental | Total     |  |
|  |                 | 香港醫療  | consumables | business   | business     |           |  |
|  |                 | 業務  | 銷售醫療        | 內地眼科       | 內地牙科         | 合計        |  |
|  |                 | 業務  | 耗材          | 業務         | 業務           | 合計        |  |
|  |                 | HK\$'000  | HK\$'000    | HK\$'000   | HK\$'000     | HK\$'000  |  |
|  |                 | 千港元   | 千港元         | 千港元        | 千港元          | 千港元       |  |
| Segment revenue  | 分部收益            | 932,087   | 19,433      | 587,710    | 384,734      | 1,923,964 |  |
| Gross profit   | 毛利              | 251,248   | 8,129       | 207,510    | 152,075      | 618,962   |  |
| Selling expenses   | 銷售開支            | (18,137)  | -           | (108,634)  | (21,031)     | (147,802) |  |
| Administrative expenses                                  | 行政開支            | (123,885)                                       | (432)       | (182,957)  | (47,654)     | (354,928) |  |
| Share of profit of associates and joint venture          | 分佔聯營公司及合營企業利潤   | 3,164   | -           | -          | -            | 3,164     |  |
| Segment results  | 分部業績            | 112,390   | 7,697       | (84,081)   | 83,390       | 119,396   |  |
| Other income   | 其他收入            |   |             |            |              | 8,413     |  |
| Other losses, net  | 其他虧損淨額          |   |             |            |              | (5,308)   |  |
| Finance income   | 財務收入            |   |             |            |              | 19,890    |  |
| Finance costs  | 財務成本            |   |             |            |              | (18,122)  |  |
| Profit before income tax                                 | 除所得稅前利潤         |   |             |            |              | 124,269   |  |
| Income tax expense                                       | 所得稅開支           |   |             |            |              | (37,934)  |  |
| Profit for the year                                      | 年內利潤            |   |             |            |              | 86,335    |  |
| <b>Other segment information</b>                         | <b>其他分部資料</b>   |   |             |            |              |           |  |
| Additions to non-current assets                          | 添置非流動資產         | 80,543  | -           | 115,950    | 27,698       | 224,191   |  |
| Depreciation and amortisation                            | 折舊及攤銷           | (76,979)  | (428)       | (115,381)  | (28,202)     | (220,990) |  |
| (Losses)/gains on early termination of lease             | 提前終止租約的(虧損)/收益  | (1,620)   | -           | 247        | -            | (1,373)   |  |
| Losses on disposal of property, plant and equipment, net | 出售物業、廠房及設備的虧損淨額 | (18)  | -           | (91)       | (12)         | (121)     |  |

5 REVENUE AND SEGMENT INFORMATION

(Continued)

(c) Segment information (Continued)

The segment results for the year ended 31 December 2022 are as follows:

5 收益及分部資料(續)

(c) 分部資料(續)

截至2022年12月31日止年度的  
分部業績載列如下：

|  |                      | Year ended 31 December 2022<br>截至2022年12月31日止年度         |   |  |   |                                |  |
|--|----------------------|---|---|--|---|--------------------------------|--|
|  |                      | HK medical<br>business<br>香港醫療<br>業務<br>HK\$'000<br>千港元 | Sales of<br>medical<br>consumables<br>銷售醫療<br>耗材<br>HK\$'000<br>千港元 | Mainland<br>China<br>ophthalmic<br>business<br>內地眼科<br>業務<br>HK\$'000<br>千港元 | Mainland<br>China dental<br>business<br>內地牙科<br>業務<br>HK\$'000<br>千港元 | Total<br>合計<br>HK\$'000<br>千港元 |  |
| Segment revenue  | 分部收益                 | 805,656   | 298,342   | 502,943  | 124,962   | 1,731,903                      |  |
| Gross profit   | 毛利                   | 187,122   | 108,902   | 139,457  | 12,216  | 447,697                        |  |
| Selling expenses   | 銷售開支                 | (15,321)  | (142)   | (91,102)   | (20,209)  | (126,774)                      |  |
| Administrative expenses  | 行政開支                 | (128,526)   | (901)   | (187,131)  | (28,789)  | (345,347)                      |  |
| Share of profit of associates                                    | 分佔聯營公司利潤             | 37,799  | -   | -  | -   | 37,799                         |  |
| Segment results  | 分部業績                 | 81,074  | 107,859   | (138,776)  | (36,782)  | 13,375                         |  |
| Other income   | 其他收入                 |   |   |  |   | 28,654                         |  |
| Other losses, net  | 其他虧損淨額               |   |   |  |   | (40,712)                       |  |
| Finance income   | 財務收入                 |   |   |  |   | 7,112                          |  |
| Finance costs  | 財務成本                 |   |   |  |   | (19,656)                       |  |
| Loss before income tax   | 除所得稅前虧損              |   |   |  |   | (11,227)                       |  |
| Income tax expense   | 所得稅開支                |   |   |  |   | (34,998)                       |  |
| Loss for the year  | 年內虧損                 |   |   |  |   | (46,225)                       |  |
| <b>Other segment information</b>                                 | <b>其他分部資料</b>        |   |   |  |   |                                |  |
| Additions to non-current assets                                  | 添置非流動資產              | 63,858  | 1,785   | 177,921  | 1,245   | 244,809                        |  |
| Depreciation and amortisation                                    | 折舊及攤銷                | (72,585)  | (214)   | (126,092)  | (25,143)  | (224,034)                      |  |
| (Losses)/gains on disposal of property, plant and equipment, net | 出售物業、廠房及設備的(虧損)/收益淨額 | (5)   | -   | (439)  | 19  | (425)                          |  |

## 5 REVENUE AND SEGMENT INFORMATION

(Continued)

### (c) Segment information (Continued)

As at 31 December 2023, the total non-financial non-current assets including property, plant and equipment, investment properties, right-of-use assets and intangible assets located in Hong Kong and Mainland China are approximately HK\$273,663,000 and HK\$1,533,683,000 respectively (2022: HK\$279,366,000 and HK\$1,612,706,000).

No analysis of segment assets and liabilities is presented as they are not regularly provided to the executive directors.

There was no single external client which contributed more than 10% to the Group's revenue for the year ended 31 December 2023 (2022: same).

### (d) Accounting policies of revenue recognition

Revenue is recognised when or as the control of the goods or services is transferred to the customer. Depending on the terms of the contracts and the laws that apply to the contract, control of the goods and services may be transferred over time or at a point in time.

Control of the goods or services is transferred over time if the Group's performance:

- provides all of the benefits received and consumed simultaneously by the customer;
- creates or enhances an asset that the customer controls as the Group performs; or
- does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

## 5 收益及分部資料(續)

### (c) 分部資料(續)

於2023年12月31日，位於香港及中國內地的非金融非流動資產總值(包括物業、廠房及設備、投資物業、使用權資產及無形資產)分別約為273,663,000港元及1,533,683,000港元(2022年：279,366,000港元及1,612,706,000港元)。

由於並無定期向執行董事提供分部資產及負債分析，故並無呈列該等分析。

截至2023年12月31日止年度，概無單一外部客戶貢獻的收益佔本集團收益的10%以上(2022年：相同)。

### (d) 收益確認的會計政策

當貨品或服務的控制權轉移予客戶時確認收益。視乎合約條款及適用於合約的法律，貨品及服務的控制權可於一段時間或按時間點轉移。

倘本集團在履約過程中滿足下列條件，貨品或服務的控制權於一段時間內轉移：

- 所提供的利益同時由客戶收取並消耗；
- 於本集團履約時創建及提升由客戶控制的資產；或
- 並無創造對本集團具有替代用途的資產，且本集團對迄今已完成的履約付款擁有可強制執行的權利。

## 5 REVENUE AND SEGMENT INFORMATION

(Continued)

### (d) Accounting policies of revenue recognition

(Continued)

If control of the goods or services transfers over time, revenue is recognised over the period of the contract by reference to the progress towards complete satisfaction of that performance obligation. Otherwise, revenue is recognised at a point in time when the customer obtains control of the goods or services.

If contracts involve the sale of multiple elements, the transaction price will be allocated to each performance obligation based on their relative stand-alone selling prices. If the stand-alone selling prices are not directly observable, they are estimated based on expected cost plus a margin or adjusted market assessment approach, depending on availability of observable information.

When either party to a contract has performed, the Group presents the contract in the consolidated statement of financial position as a contract asset or a contract liability, depending on the relationship between the entity's performance and the customer's payment.

A receivable is recognised when the Group has an unconditional right to consideration. A right to consideration is unconditional if only the passage of time is required before the payment is due.

The Group's revenue is primarily derived from providing medical services and sales of vision aid products and medical consumables.

## 5 收益及分部資料(續)

### (d) 收益確認的會計政策(續)

倘貨品或服務的控制權在一段時間內轉移，則會參照已完成履約責任的進度於合約期內確認收益。否則，收益於客戶取得貨品或服務控制權的時點確認。

倘合約涉及多項有關銷售的因素，交易價格將基於其獨立售價分配至各履約責任。當單獨售價不可直接觀察，則其根據預期成本加邊際或經調整市場評估方法進行估計，視乎可獲取的可觀察資料而定。

當合約的任何一方已履約，本集團於綜合財務狀況表將合約呈列為合約資產或合約負債，視乎實體的履約情況與客戶付款之間的關係而定。

本集團具有無條件權利收取代價時確認應收款項。在該代價到期支付前，收取代價的權利僅需經過一段時間方為無條件。

本集團的收益主要來自提供眼科服務以及銷售視力輔助產品及醫療耗材。

## 5 REVENUE AND SEGMENT INFORMATION

(Continued)

### (d) Accounting policies of revenue recognition

(Continued)

#### (i) Provision of ophthalmic services

The Group provides a range of ophthalmic care, diagnostic, medical and surgical treatment services at the eye centres, clinics and hospitals. Revenue from ophthalmic services is recognised in the accounting period in which the related services are rendered.

#### (ii) Provision of dental and other medical services

The Group provides a range of dental and other medical services (oncology, family medicine and medical aesthetic), diagnostic, surgical treatment services at the medical centres, clinics and hospitals. Revenue from dental and other medical services is recognised in the accounting period in which the related services are rendered.

#### (iii) Sales of vision aid products and medical consumables

Revenue from sales of vision aid products and medical consumables is recognised when control of the products has transferred, being when the products are despatched to the client and there is no unfulfilled obligation that could affect the client's acceptance of the products.

## 5 收益及分部資料(續)

### (d) 收益確認的會計政策(續)

#### (i) 提供眼科服務

本集團於眼科中心、診所及醫院提供各類眼科保健、診斷、藥物治療及手術治療服務。眼科服務的收益於提供相關服務的會計期間確認。

#### (ii) 提供牙科及其他醫療服務

本集團於醫療中心、診所及醫院提供一系列牙科及其他醫療服務(腫瘤科、家庭醫療及醫療美容)、診斷及手術治療服務。牙科及其他醫療服務之收入於提供相關服務之會計期間確認。

#### (iii) 銷售視力輔助產品及醫療耗材

銷售視力輔助產品及醫療耗材的收益於產品控制權轉移(即產品交付予客戶時)且並無未履行責任會影響客戶接納產品之時確認。

6 OTHER INCOME

6 其他收入

|                              |             | Year ended 31 December<br>截至 12 月 31 日止年度 |               |
|------------------------------|-------------|---|---------------|
|                              |             | 2023                                      | 2022          |
|                              |             | 2023 年                                    | 2022 年        |
|                              |             | HK\$'000                                  | HK\$'000      |
|                              |             | 千港元                                       | 千港元           |
| Management fee income        | 管理費收入       | 3,233                                     | 18,884        |
| Rental income                | 租金收入        | 770                                       | 352           |
| Government grants (Note (i)) | 政府補助(附註(i)) | 3,391                                     | 8,792         |
| Others                       | 其他          | 1,019                                     | 626           |
|                              |             | <b>8,413</b>                              | <b>28,654</b> |

Note:

附註：

(i) There are no unfulfilled conditions or other contingencies attaching to these grants. The Group did not benefit directly from any other forms of government assistance.

(i) 並無有關該等補助的未履行條件或其他或然情況。本集團並無直接受惠於任何其他形式的政府資助。

7 OTHER LOSSES, NET

7 其他虧損淨額

|   |                         | Year ended 31 December<br>截至 12 月 31 日止年度 |               |
|---|-------------------------|---|---------------|
|   |                         | 2023                                      | 2022          |
|   |                         | 2023 年                                    | 2022 年        |
|   |                         | HK\$'000                                  | HK\$'000      |
|   |                         | 千港元                                       | 千港元           |
| Gains on fair value change of contingent consideration receivables (Note 20(i)) | 應收或然代價公平值變動的收益(附註20(i)) | (12,610)                                  | —             |
| Losses on disposal of property, plant and equipment, net                        | 出售物業、廠房及設備的虧損淨額         | 121                                       | 425           |
| Losses on early termination of lease  | 提前終止租約的虧損               | 1,373                                     | —             |
| Losses on financial assets at FVPL (Note 23)                                    | 按公平值計入損益的金融資產的虧損(附註23)  | 10,736                                    | 33,220        |
| Losses on write-off of non-current assets                                       | 撇銷非流動資產的虧損              | 2,504                                     | —             |
| Losses on write-off of trade receivables  | 撇銷貿易應收款項的虧損             | 137                                       | 7             |
| Exchange losses, net  | 匯兌虧損淨額                  | 3,047                                     | 7,060         |
|   |                         | <b>5,308</b>                              | <b>40,712</b> |

8 EXPENSES BY NATURE

8 按性質劃分的費用

|   |                         | Year ended 31 December<br>截至 12 月 31 日止年度 |                                   |
|---|-------------------------|---|-----------------------------------|
|   |                         | 2023<br>2023 年<br>HK\$'000<br>千港元         | 2022<br>2022 年<br>HK\$'000<br>千港元 |
| Amortisation of intangible assets<br>(Note 16)                | 無形資產攤銷<br>(附註 16)       | 1,537                                     | 1,428                             |
| Auditor's remuneration  | 核數師薪酬                   |   |                                   |
| – Audit services  | – 審計服務                  | 2,330                                     | 2,280                             |
| – Non-audit services  | – 非審計服務                 | 158                                       | 136                               |
| Depreciation of property, plant and<br>equipment (Note 13)    | 物業、廠房及設備折舊<br>(附註 13)   | 77,637                                    | 86,274                            |
| Depreciation of investment properties<br>(Note 15)            | 投資物業折舊<br>(附註 15)       | 335                                       | 353                               |
| Depreciation of right-of-use assets<br>(Note 14)              | 使用權資產折舊<br>(附註 14)      | 141,481                                   | 135,979                           |
| Doctors' consultation fees                                    | 醫生診金                    | 400,902                                   | 342,978                           |
| Cost of inventories and consumables sold<br>(Note 17)         | 存貨及已售出耗材成本<br>(附註 17)   | 395,133                                   | 504,901                           |
| Employee benefit expenses (Note 9)                            | 僱員福利開支(附註 9)            | 526,996                                   | 446,959                           |
| Short-term lease expenses (Note 14)                           | 短期租賃開支(附註 14)           | 4,563                                     | 3,327                             |
| Legal and professional fees                                   | 法律及專業費用                 | 5,075                                     | 7,769                             |
| Share-based payment expenses to<br>doctors and consultants    | 向醫生及顧問支付以股份<br>為基礎的付款開支 | 114                                       | 985                               |
| Promotion expenses  | 宣傳開支                    | 145,610                                   | 125,646                           |
| Bank service charges  | 銀行服務費用                  | 13,497                                    | 11,711                            |
| Repair and maintenance fees                                   | 維修及保養費用                 | 13,693                                    | 12,813                            |
| Others  | 其他                      | 78,671                                    | 72,788                            |
| Total cost of revenue, selling and<br>administrative expenses | 銷售成本、銷售及行政<br>開支總額      | 1,807,732                                 | 1,756,327                         |



9 EMPLOYEE BENEFIT EXPENSES (INCLUDING DIRECTORS' EMOLUMENTS)

9 僱員福利開支(包括董事酬金)

|  |                      | Year ended 31 December<br>截至 12 月 31 日止年度 |                                   |
|--|----------------------|---|-----------------------------------|
|  |                      | 2023<br>2023 年<br>HK\$'000<br>千港元         | 2022<br>2022 年<br>HK\$'000<br>千港元 |
| Wages, salaries, bonuses and allowances                            | 工資、薪金、花紅及津貼          | 490,048                                   | 411,136                           |
| Retirement benefit costs – defined contribution schemes (Note (i)) | 退休福利成本—定額供款計劃(附註(i)) | 29,555                                    | 28,511                            |
| Staff welfare and benefits   | 員工福利及利益              | 7,234                                     | 6,964                             |
| Share option expenses to employees and directors                   | 僱員及董事的購股權開支          | 159                                       | 348                               |
|  |                      | <b>526,996</b>                            | <b>446,959</b>                    |

Note:

- (i) Retirement benefit costs – defined contribution schemes

The Company's subsidiaries in Mainland China are members of the state-managed retirement benefits scheme operated by Mainland China government. The Group contributes a certain percentage of the salaries of the subsidiaries' employees, and has no further obligations for the actual payment of pensions or post-retirement benefits beyond the annual contributions. The state-managed retirement plans are responsible for the entire pension obligations payable to the retired employees.

The Group has arranged for its Hong Kong employees to join the Mandatory Provident Fund Scheme (the "MPF Scheme"), a defined contribution scheme managed by an independent trustee. Under the MPF Scheme, the Group and its employees make monthly contributions to the scheme at 5% of the employees' earnings as defined under the Mandatory Provident Fund legislation. Both the Group's and the employees' contributions were subject to a cap of HK\$1,500 per month, and thereafter contributions are voluntary.

附註：

- (i) 退休福利成本—定額供款計劃

本公司的中國內地附屬公司為中國內地政府所運作的國家集中管理的退休福利計劃的成員。本集團按附屬公司僱員工資的一定百分比作出供款，除年度供款外，毋須進一步承擔實際退休金付款或退休後福利的責任。國家集中管理的退休計劃承擔向退休僱員支付退休金的全部責任。

本集團已安排其香港僱員參加強制性公積金計劃(「強積金計劃」)。強積金計劃為獨立受託人管理的一項定額供款計劃。根據強積金計劃，本集團及其僱員須每月按僱員入息(定義見強制性公積金法例)的5%向該計劃作出供款。本集團及僱員的每月供款上限為1,500港元，其後的供款屬自願性質。

9 EMPLOYEE BENEFIT EXPENSES (INCLUDING DIRECTORS' EMOLUMENTS) (Continued)

(a) Directors' and Chief Executive Officer's emoluments

The remunerations of each director and the Chief Executive Officer of the Group for the year ended 31 December 2023 are set out below:

9 僱員福利開支(包括董事酬金)(續)

(a) 董事及行政總裁酬金

本集團各董事及行政總裁於截至2023年12月31日止年度的薪酬載列如下：

|  |                             | Emoluments paid or receivable in respect of a person's services as a director, whether of the Group, the Company or its subsidiary undertaking<br>就出任董事(不論是本集團、本公司或其附屬公司的董事)的人士提供的服務而支付或應付該人士的酬金 |              |                       |                                 |  |                     | Total         |
|--|-----------------------------|--|--------------|-----------------------|---------------------------------|--|---------------------|---------------|
|  |                             | Fees   | Salaries     | Discretionary bonuses | Allowances and benefits in kind | Employer's contribution to a retirement benefit scheme | Share-based payment | Total         |
|  |                             | HKS'000  | HKS'000      | HKS'000               | HKS'000                         | HKS'000  | HKS'000             | HKS'000       |
|  |                             | 千港元  | 千港元          | 千港元                   | 千港元                             | 千港元  | 千港元                 | 千港元           |
|  |                             | 袍金   | 薪金           | 酌情花紅                  | 津貼及實物福利                         | 僱主向退休福利計劃作出的供款   | 以股份為基礎的付款           | 合計            |
| <b>Year ended 31 December 2023</b>   | <b>截至2023年12月31日止年度</b>     |  |              |                       |                                 |  |                     |               |
| <i>Executive directors</i>   | <i>執行董事</i>                 |  |              |                       |                                 |  |                     |               |
| Dr. LAM Shun Chiu Dennis ("Dr. Dennis LAM") (Chief Executive Officer) (Note (i)) | 林順潮醫生(「林順潮醫生」)(行政總裁)(附註(i)) | 240  | 5,760        | -                     | -                               | 18   | -                   | 6,018         |
| Ms. LI Xiaoting ("Ms. LI") (Note (ii))   | 李肖婷女士(「李女士」)(附註(ii))        | -  | 3,000        | -                     | 793                             | 18   | -                   | 3,811         |
| Mr. LI Chunshan (Note (ii) and (iv))   | 李春山先生(附註(ii)及(iv))          | -  | 238          | -                     | -                               | -  | -                   | 238           |
| Dr. LEE Yau Wing Vincent (Note (iii))  | 李佑榮醫生(附註(iii))              | 240  | -            | -                     | -                               | -  | -                   | 240           |
| <i>Independent non-executive directors</i>                                       | <i>獨立非執行董事</i>              |  |              |                       |                                 |  |                     |               |
| Dr. LI Kwok Tung Donald (Note (iv))  | 李國棟醫生(附註(iv))               | 100  | -            | -                     | -                               | -  | -                   | 100           |
| Mr. MA Andrew Chiu Cheung  | 馬照祥先生                       | 240  | -            | -                     | -                               | -  | -                   | 240           |
| Mr. CHAN Chi Leong (Note (iv))   | 陳智亮先生(附註(iv))               | 100  | -            | -                     | -                               | -  | -                   | 100           |
| Ms. BENTLEY Annie Liang (Note (iv))  | 梁安妮女士(附註(iv))               | 100  | -            | -                     | -                               | -  | -                   | 100           |
| Dr. Rex AU YEUNG Pak-Kuen  | 歐陽伯權博士                      | 600  | -            | -                     | -                               | -  | 159                 | 759           |
| Mr. IP Shu Kwan Stephen  | 葉澍堃先生                       | 240  | -            | -                     | -                               | -  | -                   | 240           |
| Mr. YIN Ke (Note (v))  | 殷可先生(附註(v))                 | 120  | -            | -                     | -                               | -  | -                   | 120           |
|  |                             | <b>1,980</b>   | <b>8,998</b> | <b>-</b>              | <b>793</b>                      | <b>36</b>  | <b>159</b>          | <b>11,966</b> |

9 EMPLOYEE BENEFIT EXPENSES (INCLUDING DIRECTORS' EMOLUMENTS) (Continued)

(a) Directors' and Chief Executive Officer's emoluments (Continued)

The remunerations of each director and the Chief Executive Officer of the Group for the year ended 31 December 2022 are set out below:

9 僱員福利開支(包括董事酬金)(續)

(a) 董事及行政總裁酬金(續)

本集團各董事及行政總裁於截至2022年12月31日止年度的薪酬載列如下：

|  |                             | Emoluments paid or receivable in respect of a person's services as a director, whether of the Group, the Company or its subsidiary undertaking<br>就出任董事(不論是本集團、本公司或其附屬公司的董事)的人士提供的服務而支付或應付該人士的酬金 |          |                       |                                 |  |                     |          |
|--|-----------------------------|--|----------|-----------------------|---------------------------------|--|---------------------|----------|
|  |                             | Fees   | Salaries | Discretionary bonuses | Allowances and benefits in kind | Employer's contribution to a retirement benefit scheme | Share-based payment | Total    |
|  |                             | 袍金   | 薪金       | 酌情花紅                  | 津貼及實物福利                         | 僱主向退休福利計劃作出的供款   | 以股份為基礎的付款           | 合計       |
|  |                             | HK\$'000   | HK\$'000 | HK\$'000              | HK\$'000                        | HK\$'000   | HK\$'000            | HK\$'000 |
|  |                             | 千港元  | 千港元      | 千港元                   | 千港元                             | 千港元  | 千港元                 | 千港元      |
| <b>Year ended 31 December 2022</b>   | <b>截至2022年12月31日止年度</b>     |  |          |                       |                                 |  |                     |          |
| <i>Executive directors</i>   | <i>執行董事</i>                 |  |          |                       |                                 |  |                     |          |
| Dr. LAM Shun Chiu Dennis ("Dr. Dennis LAM") (Chief Executive Officer) (Note (i)) | 林順潮醫生(「林順潮醫生」)(行政總裁)(附註(i)) | 240  | 5,760    | -                     | -                               | 18   | -                   | 6,018    |
| Ms. LI Xiaoting ("Ms. LI") (Note (ii))   | 李肖婷女士(「李女士」)(附註(ii))        | -  | 3,000    | -                     | 776                             | 18   | -                   | 3,794    |
| Mr. LI Chunshan (Note (ii) and (iv))   | 李春山先生(附註(ii)及(iv))          | -  | 492      | -                     | -                               | -  | -                   | 492      |
| Dr. LEE Yau Wing Vincent (Note (iii))  | 李佑榮醫生(附註(iii))              | 240  | -        | -                     | -                               | -  | 86                  | 326      |
| <i>Independent non-executive directors</i>                                       | <i>獨立非執行董事</i>              |  |          |                       |                                 |  |                     |          |
| Dr. LI Kwok Tung Donald (Note (iv))  | 李國棟醫生(附註(iv))               | 240  | -        | -                     | -                               | -  | -                   | 240      |
| Mr. MA Andrew Chiu Cheung  | 馬照祥先生                       | 240  | -        | -                     | -                               | -  | -                   | 240      |
| Mr. CHAN Chi Leong (Note (iv))   | 陳智亮先生(附註(iv))               | 240  | -        | -                     | -                               | -  | -                   | 240      |
| Ms. BENTLEY Annie Liang (Note (iv))  | 梁安妮女士(附註(iv))               | 240  | -        | -                     | -                               | -  | -                   | 240      |
| Dr. Rex AU YEUNG Pak-Kuen  | 歐陽伯權博士                      | 600  | -        | -                     | -                               | -  | 347                 | 947      |
| Mr. IP Shu Kwan Stephen  | 葉澍堃先生                       | 240  | -        | -                     | -                               | -  | -                   | 240      |
|  |                             | 2,280  | 9,252    | -                     | 776                             | 36   | 433                 | 12,777   |

9 EMPLOYEE BENEFIT EXPENSES (INCLUDING DIRECTORS' EMOLUMENTS) (Continued)

(a) Directors' and Chief Executive Officer's emoluments (Continued)

Notes:

- (i) The remuneration of Dr. Dennis LAM shown in the tables represent remuneration received and receivable from the Group by him in his capacities as a director and the Chief Executive Officer of the Company and an ophthalmologist to the Group during the year ended 31 December 2023 (2022: same).
- (ii) The remunerations of Ms. LI and Mr. LI Chunshan shown in the tables represent remuneration received and receivable from the Group by them in their capacities as directors of the Company to the Group during the year ended 31 December 2023 (2022: same).
- (iii) The remunerations of Dr. LEE Yau Wing Vincent represent remunerations received and receivable from the Group by him in his capacity as a director of the Company. During the year ended 31 December 2023, Dr. LEE Yau Wing Vincent received doctors' consultation fees of approximately HK\$36,944,000 (2022: HK\$29,738,000).
- (iv) Mr. LI Chunshan stepped down as an executive director on 3 July 2023 and Dr. LI Kwok Tung Donald, Mr. CHAN Chi Leong and Ms. BENTLEY Annie Liang retired by rotation as independent non-executive directors and did not offer themselves for re-election at the annual general meeting on 30 May 2023. The Group confirmed that there were no disagreements among Mr. LI Chunshan, Dr. LI Kwok Tung Donald, Mr. CHAN Chi Leong and Ms. BENTLEY Annie Liang and the Board of Directors and nothing relating to the affairs of the Company needed to be brought to the attention to the shareholders of the Company.
- (v) Mr. YIN Ke was appointed as an independent non-executive director on 3 July 2023.

9 僱員福利開支(包括董事酬金)(續)

(a) 董事及行政總裁酬金(續)

附註：

- (i) 表中所列林順潮醫生的薪酬指其於截至2023年12月31日止年度作為本公司董事及行政總裁以及本集團眼科醫生已收及應收本集團的薪酬(2022年：相同)。
- (ii) 表中所列李女士及李春山先生的薪酬指彼等於截至2023年12月31日止年度作為本公司董事已收及應收本集團的薪酬(2022年：相同)。
- (iii) 李佑榮醫生的薪酬指彼作為本公司董事已收及應收本集團的薪酬。於截至2023年12月31日止年度，李佑榮醫生收取的醫生診金為約36,944,000港元(2022年：29,738,000港元)。
- (iv) 李春山先生於2023年7月3日退任執行董事，而李國棟醫生、陳智亮先生及梁安妮女士於2023年5月30日之股東週年大會上輪值退任獨立非執行董事，且沒有膺選連任。本集團確認，李春山先生、李國棟醫生、陳智亮先生及梁安妮女士與董事會之間並無意見分歧，亦無任何有關本公司事務之事宜須提請本公司股東垂注。
- (v) 殷可先生於2023年7月3日獲委任為獨立非執行董事。

**9 EMPLOYEE BENEFIT EXPENSES (INCLUDING DIRECTORS' EMOLUMENTS)** (Continued)

**(a) Directors' and Chief Executive Officer's emoluments** (Continued)

During the year ended 31 December 2023, the aggregate amounts of remuneration including fees, salaries, discretionary bonuses, allowances and benefits in kind, employer's contribution to a retirement benefit scheme, share-based payment and doctors' consultation fees which were paid by the Group to the directors were approximately HK\$48,910,000 (2022: HK\$42,515,000).

No remunerations are paid or receivables in respect of accepting office as director during the year ended 31 December 2023 (2022: Nil).

No emoluments are paid or receivable in respect of directors' other services in connection with the management of the affairs of the Company or its subsidiary undertaking during the year ended 31 December 2023 (2022: Nil).

No directors waived or agreed to waive any emoluments during the year ended 31 December 2023 (2022: Nil).

During the year ended 31 December 2023, no retirement benefits, payments or benefits in respect of termination of directors' services were paid or made, directly or indirectly, to the directors; nor are any payable (2022: Nil). No consideration was provided to or receivable by third parties for making available directors' services (2022: Nil).

There is no loans, quasi-loans and other dealing arrangements in favour of the directors, or controlled body corporates and connected entities of such directors during the year ended 31 December 2023 (2022: Nil).

**9 僱員福利開支(包括董事酬金)**  
(續)

**(a) 董事及行政總裁酬金** (續)

於截至2023年12月31日止年度，本集團向董事支付的薪酬總額(包括袍金、薪金、酌情花紅、津貼及實物福利、僱主向退休福利計劃作出的供款、以股份為基礎的付款以及醫生診金)為約48,910,000港元(2022年：42,515,000港元)。

於截至2023年12月31日止年度，概無有關接納董事職務而支付或應收的酬金(2022年：無)。

於截至2023年12月31日止年度，概無就董事為管理本公司或其附屬公司事務所提供的其他服務而支付或應收的酬金(2022年：無)。

於截至2023年12月31日止年度，概無董事放棄或同意放棄任何酬金(2022年：無)。

於截至2023年12月31日止年度，概無就終止董事服務向董事直接或間接支付或作出的退休福利、付款或福利，亦無任何與此相關的應付款項(2022年：無)。概無就獲得董事服務或在擔任董事期間以其他身分服務而向第三方提供報酬(2022年：無)。

於截至2023年12月31日止年度，概無以董事或受彼等控制的法團及關連實體為受益人的貸款、準貸款及其他交易安排(2022年：無)。

9 EMPLOYEE BENEFIT EXPENSES (INCLUDING DIRECTORS' EMOLUMENTS) (Continued)

(a) Directors' and Chief Executive Officer's emoluments (Continued)

No significant transactions, arrangements and contracts in relation to the Group's business to which the Company was a party and in which a director of the Company had material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year ended 31 December 2023 (2022: Nil).

(b) Five highest paid individuals

The five individuals whose emoluments were the highest amongst the directors and employees in the Group include three (2022: three) directors, Dr. LEE Yau Wing Vincent, Dr. Dennis LAM and Ms. LI (2022: same), whose emoluments are reflected in the analysis presented above for the year ended 31 December 2023. The emoluments payable to the remaining two (2022: two) individuals for the year ended 31 December 2023 are as follows:

9 僱員福利開支(包括董事酬金)(續)

(a) 董事及行政總裁酬金(續)

於截至2023年12月31日止年末或年度內的任何時間，本公司均未參與任何與本集團業務相關的重大交易、安排及合約，且本公司董事在其中直接或間接擁有重大利益。(2022年：無)。

(b) 五名最高薪酬人士

於截至2023年12月31日止年度，本集團董事及僱員中的五名最高薪酬人士包括三名(2022年：三名)董事(李佑榮醫生、林順潮醫生及李女士)(2022年：相同)，彼等的薪酬反映在上文呈列的分析。於截至2023年12月31日止年度，應付餘下兩名(2022年：兩名)人士的薪酬載列如下：

|                                 |          | Year ended 31 December<br>截至12月31日止年度 |                                  |
|---------------------------------|----------|---------------------------------------|----------------------------------|
|                                 |          | 2023<br>2023年<br>HK\$'000<br>千港元      | 2022<br>2022年<br>HK\$'000<br>千港元 |
| Wages, salaries, and allowances | 工資、薪金及津貼 | 4,061                                 | 3,932                            |
| Bonuses                         | 花紅       | 674                                   | 600                              |
| Pension costs                   | 退休金成本    | 36                                    | 36                               |
|                                 |          | <b>4,771</b>                          | <b>4,568</b>                     |

9 EMPLOYEE BENEFIT EXPENSES (INCLUDING DIRECTORS' EMOLUMENTS) (Continued)

(b) Five highest paid individuals (Continued)

The emoluments fell within the following bands:

|                                |                            | Number of individuals<br>人數           |               |
|--------------------------------|----------------------------|---------------------------------------|---------------|
|                                |                            | Year ended 31 December<br>截至12月31日止年度 |               |
|                                |                            | 2023<br>2023年                         | 2022<br>2022年 |
| Emolument bands                | 薪酬範圍                       |                                       |               |
| HK\$2,000,001 to HK\$2,500,000 | 2,000,001 港元至 2,500,000 港元 | 1                                     | 2             |
| HK\$2,500,001 to HK\$3,000,000 | 2,500,001 港元至 3,000,000 港元 | 1                                     | –             |
|                                |                            | 2                                     | 2             |

9 僱員福利開支(包括董事酬金)  
(續)

(b) 五名最高薪酬人士(續)

薪酬在以下範圍內：

10 FINANCE INCOME/(COSTS), NET

10 財務收入／(成本)淨額

|   |                    | Year ended 31 December<br>截至12月31日止年度 |                 |
|---|--------------------|---------------------------------------|-----------------|
|   |                    | 2023<br>2023年                         | 2022<br>2022年   |
|   |                    | HK\$'000<br>千港元                       | HK\$'000<br>千港元 |
| <b>Finance income</b>   | <b>財務收入</b>        |                                       |                 |
| Bank interest income  | 銀行利息收入             | 19,890                                | 7,112           |
| <b>Finance costs</b>  | <b>財務成本</b>        |                                       |                 |
| Interest expense on leases (Note 14)  | 租賃利息開支(附註14)       | (16,712)                              | (18,470)        |
| Interest expense on loan from non-controlling interests (Note 40)                   | 非控股權益貸款的利息開支(附註40) | (396)                                 | (417)           |
| Interest expense on bank loans  | 銀行貸款利息開支           | (303)                                 | (769)           |
| Interest expense on consideration payable for investment in a joint venture         | 投資合營企業應付代價的利息開支    | (210)                                 | –               |
| Imputed interest expense on consideration payable for investment in a joint venture | 投資於合營企業應付代價估算利息開支  | (501)                                 | –               |
|   |                    | (18,122)                              | (19,656)        |
| Finance income/(costs), net   | 財務收入／(成本)淨額        | 1,768                                 | (12,544)        |

## 11 INCOME TAX EXPENSE

Hong Kong profits tax has been provided at the rate of 16.5% (2022: 16.5%) on the estimated assessable profits for the year ended 31 December 2023.

The applicable tax rate for the subsidiaries in Mainland China of the Group was 25% (2022: 25%) for the year ended 31 December 2023.

Under the Corporate Income Tax Law, withholding income tax of 5% shall be levied on the dividends remitted by the companies established in the Mainland China to their foreign investors incorporated in Hong Kong. All dividends coming from the profits generated by the Mainland China companies shall be subject to this withholding income tax.

The amount of taxation charged to the consolidated statement of comprehensive income represents:

## 11 所得稅開支

截至2023年12月31日止年度，香港利得稅就估計應課稅利潤按稅率16.5% (2022年：16.5%) 計提撥備。

截至2023年12月31日止年度，本集團中國內地附屬公司的適用稅率為25% (2022年：25%)。

根據企業所得稅法，在中國內地設立的公司將股息匯給在香港註冊成立的外國投資者，應當徵收5%的預提所得稅。所有來源於中國內地公司所得的股息均須繳納此項預提所得稅。

自綜合全面收入表扣除的稅項金額為：

|                                       |                     | Year ended 31 December<br>截至12月31日止年度 |                                  |
|---------------------------------------|---------------------|---------------------------------------|----------------------------------|
|                                       |                     | 2023<br>2023年<br>HK\$'000<br>千港元      | 2022<br>2022年<br>HK\$'000<br>千港元 |
| Current income tax                    | 即期所得稅               |                                       |                                  |
| – Hong Kong profits tax               | – 香港利得稅             | <b>23,180</b>                         | 28,688                           |
| – China enterprise income tax         | – 中國企業所得稅           | <b>16,979</b>                         | 3,091                            |
| (Over)/under-provision in prior years | 過往年度(超額撥備)/<br>撥備不足 | <b>(2,328)</b>                        | 11                               |
| Deferred income tax (Note 29)         | 遞延所得稅(附註29)         | <b>103</b>                            | 3,208                            |
| Income tax expense                    | 所得稅開支               | <b>37,934</b>                         | 34,998                           |



11 INCOME TAX EXPENSE (Continued)

The taxation on the Group's profit/(loss) before income tax differs from the theoretical amount that would arise using the weighted average tax rate applicable to profits of the Group companies as follows:

11 所得稅開支(續)

本集團除所得稅前利潤／(虧損)的稅項與使用適用於集團公司利潤的加權平均稅率計算得出的理論數額的差異如下：

|   |                             | Year ended 31 December<br>截至 12 月 31 日止年度 |                                   |
|---|-----------------------------|---|-----------------------------------|
|   |                             | 2023<br>2023 年<br>HK\$'000<br>千港元         | 2022<br>2022 年<br>HK\$'000<br>千港元 |
| Profit/(loss) before income tax   | 除所得稅前利潤／(虧損)                | 124,269                                   | (11,227)                          |
| Tax calculated at domestic tax rate applicable to profit/(loss) in respective jurisdictions | 按適用於各司法權區的利潤／(虧損)的當地稅率計算的稅項 | 19,154                                    | (18,209)                          |
| Tax effects of:   | 下列各項的稅務影響：                  |   |                                   |
| Income not subject to tax   | 免稅收入                        | (3,781)                                   | (7,829)                           |
| Expenses not deductible for taxation purpose  | 不可扣稅開支                      | 5,473                                     | 9,168                             |
| Tax losses for which no deferred income tax assets was recognised                           | 並無確認遞延所得稅資產的稅項虧損            | 35,132                                    | 54,820                            |
| Withholding tax on royalty income   | 專利權收入的預扣稅                   | 781                                       | 800                               |
| (Over)/under-provision in prior years   | 過往年度(超額撥備)／撥備不足             | (2,328)                                   | 11                                |
| Recognition of previously unrecognised tax losses   | 確認先前未確認的稅項虧損                | (227)                                     | (206)                             |
| Utilisation of previously unrecognised tax losses   | 動用先前未確認的稅項虧損                | (18,650)                                  | (2,635)                           |
| Reversal of previously recognised tax losses  | 先前確認的稅項虧損撥回                 | 2,545                                     | –                                 |
| Tax concession  | 稅項優惠                        | (165)                                     | (922)                             |
| Income tax expense  | 所得稅開支                       | 37,934                                    | 34,998                            |

## 12 EARNINGS/(LOSS) PER SHARE

### (a) Basic

Basic earnings/(loss) per share is calculated by dividing the profit/(loss) attributable to equity holders of the Company by the weighted average number of ordinary shares in issue.

|  |                              | Year ended 31 December<br>截至12月31日止年度 |               |
|--|------------------------------|---------------------------------------|---------------|
|  |                              | 2023<br>2023年                         | 2022<br>2022年 |
| Profit/(loss) attributable to equity holders of the Company during the year (HK\$'000) | 年內本公司權益持有人應佔利潤／(虧損)<br>(千港元) | 61,998                                | (21,875)      |
| Weighted average number of ordinary shares in issue                                    | 已發行普通股加權平均數                  | 1,255,517,328                         | 1,233,126,103 |
| Basic earnings/(loss) per share (HK cents)   | 每股基本盈利／(虧損)<br>(港仙)          | 4.94                                  | (1.77)        |

The earnings/(loss) per share as presented above is calculated using the weighted average number of 1,255,517,328 (2022: 1,233,126,103) ordinary shares deemed to be in issue for the year ended 31 December 2023.

### (b) Diluted

Diluted earnings/(loss) per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. During the year ended 31 December 2023, the Group had no dilutive potential ordinary shares (2022: same).

## 12 每股盈利／(虧損)

### (a) 基本

每股基本盈利／(虧損)按本公司權益持有人應佔利潤／(虧損)除以已發行普通股加權平均數計算。

上表所列每股盈利／(虧損)乃按截至2023年12月31日止年度視作已發行的1,255,517,328股(2022年：1,233,126,103股)普通股加權平均數計算。

### (b) 攤薄

每股攤薄盈利／(虧損)乃假設已轉換所有具攤薄潛力的普通股，並通過調整發行在外的普通股的加權平均數進行計算。截至2023年12月31日止年度，本集團並無具攤薄潛力的普通股(2022年：相同)。

12 EARNINGS/(LOSS) PER SHARE (Continued)

(b) Diluted (Continued)

As at 31 December 2023, 200,000 post-IPO share options (2022: 4,195,000 post-IPO share options) outstanding are not included in the calculation of diluted earnings (2022: loss) per share because they are antidilutive for the year ended 31 December 2023.

12 每股盈利／（虧損）（續）

(b) 攤薄（續）

於2023年12月31日，200,000份尚未行使的首次公開發售後購股權（2022年：4,195,000份首次公開發售後購股權）於計算每股攤薄盈利（2022年：虧損）時並無計入，此乃由於該等購股權於截至2023年12月31日止年度具反攤薄作用。

|  |                          | Year ended 31 December<br>截至12月31日止年度 |               |
|--|--------------------------|---------------------------------------|---------------|
|  |                          | 2023<br>2023年                         | 2022<br>2022年 |
| Profit/(loss) attributable to equity holders of the Company during the year (HK\$'000) | 年內本公司權益持有人應佔利潤／（虧損）（千港元） | 61,998                                | (21,875)      |
| Weighted average number of ordinary shares for diluted earnings/(loss) per share       | 用於計算每股攤薄盈利／（虧損）的普通股加權平均數 | 1,255,517,328                         | 1,233,126,103 |
| Diluted earnings/(loss) per share (HK cents)   | 每股攤薄盈利／（虧損）（港仙）          | 4.94                                  | (1.77)        |

13 PROPERTY, PLANT AND EQUIPMENT

13 物業、廠房及設備

|   |                         | Building | Medical equipment | Leasehold improvements | Office furniture and fixtures | Computer equipment | Motor vehicles | Construction in progress | Total     |
|---|-------------------------|----------|-------------------|------------------------|-------------------------------|--------------------|----------------|--------------------------|-----------|
|   |                         | 樓宇       | 醫療設備              | 租賃物業裝修                 | 辦公傢俱及固定裝置                     | 電腦設備               | 汽車             | 在建工程                     | 總計        |
|   |                         | HK\$000  | HK\$000           | HK\$000                | HK\$000                       | HK\$000            | HK\$000        | HK\$000                  | HK\$000   |
|   |                         | 千港元      | 千港元               | 千港元                    | 千港元                           | 千港元                | 千港元            | 千港元                      | 千港元       |
| <b>At 1 January 2022</b>                                | <b>於2022年1月1日</b>       |          |                   |                        |                               |                    |                |                          |           |
| Cost  | 成本                      | 19,751   | 300,631           | 169,002                | 15,691                        | 15,177             | 6,224          | 7,898                    | 534,374   |
| Accumulated depreciation                                | 累計折舊                    | -        | (110,211)         | (99,798)               | (10,024)                      | (9,166)            | (3,214)        | -                        | (232,413) |
| Net book amount   | 賬面淨值                    | 19,751   | 190,420           | 69,204                 | 5,667                         | 6,011              | 3,010          | 7,898                    | 301,961   |
| <b>Year ended 31 December 2022</b>                      | <b>截至2022年12月31日止年度</b> |          |                   |                        |                               |                    |                |                          |           |
| Opening net book amount                                 | 年初賬面淨值                  | 19,751   | 190,420           | 69,204                 | 5,667                         | 6,011              | 3,010          | 7,898                    | 301,961   |
| Additions   | 添置                      | 14       | 28,965            | 16,649                 | 1,382                         | 2,801              | 997            | 34,606                   | 85,414    |
| Additions through acquisition of subsidiaries (Note 38) | 透過收購附屬公司添置(附註38)        | 74,953   | 14,972            | 17,256                 | 3,896                         | 1,561              | 2,363          | 4,874                    | 119,875   |
| Transfer  | 轉撥                      | -        | -                 | 19,697                 | -                             | -                  | -              | (19,697)                 | -         |
| Disposals   | 出售                      | -        | (622)             | -                      | (27)                          | (37)               | (995)          | -                        | (1,681)   |
| Depreciation (Note 8)                                   | 折舊(附註8)                 | (4,733)  | (36,087)          | (36,785)               | (3,921)                       | (3,133)            | (1,615)        | -                        | (86,274)  |
| Currency translation differences                        | 外幣換算差額                  | (6,125)  | (13,842)          | (4,724)                | (224)                         | (445)              | (280)          | (1,322)                  | (26,962)  |
| Closing net book amount                                 | 年末賬面淨值                  | 83,860   | 183,806           | 81,297                 | 6,773                         | 6,758              | 3,480          | 26,359                   | 392,333   |
| <b>At 31 December 2022</b>                              | <b>於2022年12月31日</b>     |          |                   |                        |                               |                    |                |                          |           |
| Cost  | 成本                      | 88,439   | 398,385           | 235,854                | 37,585                        | 21,241             | 9,648          | 26,359                   | 817,511   |
| Accumulated depreciation                                | 累計折舊                    | (4,579)  | (214,579)         | (154,557)              | (30,812)                      | (14,483)           | (6,168)        | -                        | (425,178) |
| Net book amount   | 賬面淨值                    | 83,860   | 183,806           | 81,297                 | 6,773                         | 6,758              | 3,480          | 26,359                   | 392,333   |
| <b>Year ended 31 December 2023</b>                      | <b>截至2023年12月31日止年度</b> |          |                   |                        |                               |                    |                |                          |           |
| Opening net book amount                                 | 年初賬面淨值                  | 83,860   | 183,806           | 81,297                 | 6,773                         | 6,758              | 3,480          | 26,359                   | 392,333   |
| Additions   | 添置                      | -        | 39,559            | 6,676                  | 1,042                         | 1,305              | 743            | 63,433                   | 112,758   |
| Transfer  | 轉撥                      | -        | -                 | 14,519                 | -                             | -                  | -              | (14,519)                 | -         |
| Disposals   | 出售                      | -        | (14,313)          | (17)                   | (24)                          | (111)              | (177)          | -                        | (14,642)  |
| Written-off   | 撇銷                      | -        | -                 | (1,743)                | (207)                         | (212)              | -              | -                        | (2,162)   |
| Depreciation (Note 8)                                   | 折舊(附註8)                 | (5,595)  | (35,020)          | (30,098)               | (3,009)                       | (2,706)            | (1,209)        | -                        | (77,637)  |
| Currency translation differences                        | 外幣換算差額                  | (2,163)  | (4,275)           | (1,504)                | (59)                          | (135)              | (75)           | (924)                    | (9,135)   |
| Closing net book amount                                 | 年末賬面淨值                  | 76,102   | 169,757           | 69,130                 | 4,516                         | 4,899              | 2,762          | 74,349                   | 401,515   |
| <b>At 31 December 2023</b>                              | <b>於2023年12月31日</b>     |          |                   |                        |                               |                    |                |                          |           |
| Cost  | 成本                      | 86,083   | 407,057           | 249,102                | 37,588                        | 20,983             | 9,536          | 74,349                   | 884,698   |
| Accumulated depreciation                                | 累計折舊                    | (9,981)  | (237,300)         | (179,972)              | (33,072)                      | (16,084)           | (6,774)        | -                        | (483,183) |
| Net book amount   | 賬面淨值                    | 76,102   | 169,757           | 69,130                 | 4,516                         | 4,899              | 2,762          | 74,349                   | 401,515   |

13 PROPERTY, PLANT AND EQUIPMENT (Continued)

Depreciation expense charged in the consolidated statement of comprehensive income is as follows:

|                         |      | Year ended 31 December<br>截至 12 月 31 日止年度 |                                   |
|-------------------------|------|---|-----------------------------------|
|                         |      | 2023<br>2023 年<br>HK\$'000<br>千港元         | 2022<br>2022 年<br>HK\$'000<br>千港元 |
| Cost of revenue         | 銷售成本 | 55,201                                    | 56,349                            |
| Administrative expenses | 行政開支 | 22,436                                    | 29,925                            |
|                         |      | <b>77,637</b>                             | 86,274                            |

Information on non-current assets pledged as security for borrowings of the Group are disclosed in Note 36.

Property, plant and equipment, are stated at historical cost less accumulated depreciation and accumulated impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to the consolidated statement of comprehensive income during the financial period in which they are incurred.

13 物業、廠房及設備(續)

於綜合全面收入表扣除的折舊費用載列如下：

有關為本集團借款提供抵押的非流動資產的資料於附註36中披露。

物業、廠房及設備乃按歷史成本減累計折舊及累計減值虧損(如有)列賬。歷史成本包括收購該等項目直接應佔的開支。

後續成本僅在與該項目相關的未來經濟利益將可能流入本集團且項目成本能可靠計量時，方會計入資產的賬面值或確認為一項獨立資產(如適用)。被置換部分的賬面值會終止確認。所有其他維修及保養費用均在其產生的財政期間內於綜合全面收入表中扣除。

### 13 PROPERTY, PLANT AND EQUIPMENT (Continued)

Depreciation of property, plant and equipment is calculated using the straight-line method to allocate their cost to their residual values over their estimated useful lives, as follows:

|                               |   |
|-------------------------------|---|
| Buildings                     | 20–40 years   |
| Medical equipment             | 3–10 years  |
| Leasehold improvements        | Shorter of remaining lease term or estimated useful life of 5 years |
| Office furniture and fixtures | 3–5 years   |
| Computer equipment            | 3–5 years   |
| Motor vehicles                | 4–5 years   |

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (Note 44.7).

Gains and losses on disposals are determined by comparing proceeds with the carrying amount and are recognised within "other losses, net" in the consolidated statement of comprehensive income.

Construction-in-progress represents buildings under construction and machineries and equipment under installation, which is stated at historical cost less accumulated impairment losses, if any. No provision for depreciation is made on construction-in-progress until such time as the relevant assets are completed and ready for intended use. When the assets concerned are ready for use, the costs are transferred to property, plant and equipment and depreciated in accordance with the policy as stated above.

### 13 物業、廠房及設備(續)

物業、廠房及設備的折舊均以直線法計算，以於下列估計可使用年期內將其成本分配至其剩餘價值：

|           |                        |
|-----------|------------------------|
| 樓宇        | 20至40年                 |
| 醫療設備      | 3至10年                  |
| 租賃物業裝修    | 餘下租期或5年估計可使用年期(以較短者為準) |
| 辦公傢俱及固定裝置 | 3至5年                   |
| 電腦設備      | 3至5年                   |
| 汽車        | 4至5年                   |

資產的剩餘價值及可使用年期於各報告期末檢討並調整(如適合)。

倘資產的賬面值超過其估計可收回金額，則資產的賬面值會即時撇減至其可收回金額(附註44.7)。

出售產生的盈虧按所得款項與賬面值之間的差額釐定，並於綜合全面收入表中的「其他虧損淨額」內確認。

在建工程指正在建設的建築物及正在安裝的機械及設備，按歷史成本減累積減值虧損(如有)列賬。概無就在建工程作出減值撥備，直至相關資產竣工及可按擬定用途使用時為止。當相關資產可供使用，成本則根據上文所載政策轉撥至物業、廠房及設備並計提折舊。

## 14 LEASES

This note provides information for leases where the Group is a lessee.

### (a) Amounts recognised in the consolidated statement of financial position

The consolidated statement of financial position shows the following balances relating to the leases:

|                            |              | As at 31 December<br>於 12 月 31 日  |                                   |
|----------------------------|--------------|-----------------------------------|-----------------------------------|
|                            |              | 2023<br>2023 年<br>HK\$'000<br>千港元 | 2022<br>2022 年<br>HK\$'000<br>千港元 |
| <b>Right-of-use assets</b> | <b>使用權資產</b> |                                   |                                   |
| Properties                 | 物業           | <b>304,848</b>                    | 357,128                           |
| Land use right             | 土地使用權        | <b>286,419</b>                    | 305,761                           |
| Medical equipment          | 醫療設備         | <b>34</b>                         | 2,419                             |
|                            |              | <b>591,301</b>                    | 665,308                           |
| <b>Lease liabilities</b>   | <b>租賃負債</b>  |                                   |                                   |
| Current                    | 流動           | <b>107,196</b>                    | 115,078                           |
| Non-current                | 非流動          | <b>232,657</b>                    | 281,937                           |
|                            |              | <b>339,853</b>                    | 397,015                           |

Additions to the right-of-use assets during the year ended 31 December 2023 amounted to approximately HK\$111,062,000 (2022: HK\$157,174,000) and there were no additions of right-of-use assets through acquisition of subsidiaries (2022: HK\$82,555,000), representing the lease of clinics, hospitals, office premises, staff quarters and medical equipment.

截至 2023 年 12 月 31 日止年度，使用權資產添置約 111,062,000 港元（2022 年：157,174,000 港元），透過收購附屬公司添置使用權資產為零（2022 年：82,555,000 港元），指租賃診所、醫院、辦公室物業、員工宿舍及醫療設備。

## 14 租賃

此附註載列有關本集團作為承租人所訂立租賃的資料。

### (a) 於綜合財務狀況表確認的金額

綜合財務狀況表顯示以下有關租賃的結餘：

14 LEASES (Continued)

(b) Amounts recognised in the consolidated statement of comprehensive income

The consolidated statement of comprehensive income shows the following amounts relating to the leases:

|   |                 | Year ended 31 December<br>截至12月31日止年度 |                                  |
|---|-----------------|---------------------------------------|----------------------------------|
|   |                 | 2023<br>2023年<br>HK\$'000<br>千港元      | 2022<br>2022年<br>HK\$'000<br>千港元 |
| Depreciation charge of right-of-use assets (Note 8) | 使用權資產折舊費用(附註8)  | 141,481                               | 135,979                          |
| Expenses relating to short-term leases (Note 8)     | 與短期租賃有關的開支(附註8) | 4,563                                 | 3,327                            |
| Interest expense (Note 10)                          | 利息開支(附註10)      | 16,712                                | 18,470                           |

Depreciation expense charged in the consolidated statement of comprehensive income is as follows:

|                         |      | Year ended 31 December<br>截至12月31日止年度 |                                  |
|-------------------------|------|---------------------------------------|----------------------------------|
|                         |      | 2023<br>2023年<br>HK\$'000<br>千港元      | 2022<br>2022年<br>HK\$'000<br>千港元 |
| Cost of revenue         | 銷售成本 | 88,150                                | 84,093                           |
| Administrative expenses | 行政開支 | 53,331                                | 51,886                           |
|                         |      | 141,481                               | 135,979                          |

The total cash outflow for leases in the year ended 31 December 2023 amounted to approximately HK\$152,583,000 (2022: HK\$136,243,000).

14 租賃(續)

(b) 於綜合全面收入表確認的金額

綜合全面收入表顯示以下有關租賃的款項：

於綜合全面收入表扣除的折舊費用載列如下：

截至2023年12月31日止年度，租賃的現金流出總額約為152,583,000港元（2022年：136,243,000港元）。



14 LEASES (Continued)

(c) The Group's leasing activities and how these are accounted for

The Group leases various properties including clinics, hospitals, office premises, staff quarters and medical equipment. The lease terms are between one to ten years, but may have extension options as described below.

Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets must not be used as security for borrowing purposes.

Extension and termination options are included in a number of property leases across the Group. These are used to maximise operational flexibility in terms of managing the assets used in the Group's operations. The majority of extension and termination options held are exercisable only by the Group and not by the respective lessor.

15 INVESTMENT PROPERTIES

14 租賃(續)

(c) 本集團的租賃活動及該等活動如何列賬

本集團租賃多項物業(包括診所、醫院、辦公室物業及員工宿舍及醫療設備)。租期介乎一年至十年,可如下文所述延長。

租賃條款乃按個別基準磋商,包含各種不同條款及條件。除出租人持有的租賃資產中的擔保權益外,租賃協議並無施加任何契諾。租賃資產不得用作借貸目的的抵押品。

本集團的多項物業租賃均包含延期及終止選擇權。該等選擇權乃用以最大限度地提高管理本集團業務所用資產的經營靈活性。所持有的大部分延期及終止選擇權僅可由本集團而非相關出租人行使。

15 投資物業

|   |                  | 2022<br>2022年<br>HK\$'000<br>千港元 | 2021<br>2021年<br>HK\$'000<br>千港元 |
|---|------------------|----------------------------------|----------------------------------|
| <b>At 1 January</b>                                     | <b>於1月1日</b>     | <b>13,038</b>                    | –                                |
| Additions through acquisition of subsidiaries (Note 38) | 透過收購附屬公司添置(附註38) | –                                | 14,298                           |
| Depreciation (Note 8)                                   | 折舊(附註8)          | (335)                            | (353)                            |
| Currency translation differences                        | 外幣換算差額           | (357)                            | (907)                            |
| <b>At 31 December</b>                                   | <b>於12月31日</b>   | <b>12,346</b>                    | 13,038                           |

Depreciation expenses of HK\$335,000 (2022: HK\$353,000) is included in the administrative expenses in the consolidated statement of comprehensive income.

335,000 港元折舊費用(2022年: 353,000 港元)計入綜合全面收入表的行政開支。

## 16 INTANGIBLE ASSETS

The net book value of the Group's intangible assets is analysed as follow:

## 16 無形資產

本集團無形資產的賬面淨值分析如下：

|   |                         | Goodwill<br>商譽<br>HK\$'000<br>千港元 | Brand<br>name<br>品牌名稱<br>HK\$'000<br>千港元 | Others<br>(Note (i))<br>其他(附註(i))<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|---|-------------------------|-----------------------------------|--|--|--------------------------------|
| <b>At 1 January 2022</b>                                | <b>於2022年1月1日</b>       |                                   |  |  |                                |
| Cost  | 成本                      | 194,970                           | –  | 14,300   | 209,270                        |
| Accumulated amortisation                                | 累計攤銷                    | –                                 | –  | (5,309)  | (5,309)                        |
|   |                         | 194,970                           | –  | 8,991  | 203,961                        |
| <b>Year ended 31 December 2022</b>                      | <b>截至2022年12月31日止年度</b> |                                   |  |  |                                |
| Opening net book amount                                 | 年初賬面淨值                  | 194,970                           | –  | 8,991  | 203,961                        |
| Additions   | 添置                      | –                                 | –  | 2,221  | 2,221                          |
| Additions through acquisition of subsidiaries (Note 38) | 透過收購附屬公司添置(附註38)        | 373,582                           | 289,911                                  | 79   | 663,572                        |
| Amortisation (Note 8)                                   | 攤銷(附註8)                 | –                                 | –  | (1,428)  | (1,428)                        |
| Currency translation differences                        | 外幣換算差額                  | (27,868)                          | (18,398)                                 | (667)  | (46,933)                       |
| Closing net book amount                                 | 年末賬面淨值                  | 540,684                           | 271,513                                  | 9,196  | 821,393                        |
| <b>At 31 December 2022</b>                              | <b>於2022年12月31日</b>     |                                   |  |  |                                |
| Cost  | 成本                      | 540,684                           | 271,513                                  | 15,571   | 827,768                        |
| Accumulated amortisation                                | 累計攤銷                    | –                                 | –  | (6,375)  | (6,375)                        |
|   |                         | 540,684                           | 271,513                                  | 9,196  | 821,393                        |
| <b>Year ended 31 December 2023</b>                      | <b>截至2023年12月31日止年度</b> |                                   |  |  |                                |
| Opening net book amount                                 | 年初賬面淨值                  | 540,684                           | 271,513                                  | 9,196  | 821,393                        |
| Additions   | 添置                      | –                                 | –  | 371  | 371                            |
| Written-off   | 撇銷                      | –                                 | –  | (342)  | (342)                          |
| Amortisation (Note 8)                                   | 攤銷(附註8)                 | –                                 | –  | (1,537)  | (1,537)                        |
| Currency translation differences                        | 外幣換算差額                  | (10,258)                          | (7,234)                                  | (209)  | (17,701)                       |
| Closing net book amount                                 | 年末賬面淨值                  | 530,426                           | 264,279                                  | 7,479  | 802,184                        |
| <b>At 31 December 2023</b>                              | <b>於2023年12月31日</b>     |                                   |  |  |                                |
| Cost  | 成本                      | 530,426                           | 264,279                                  | 15,148   | 809,853                        |
| Accumulated amortisation                                | 累計攤銷                    | –                                 | –  | (7,669)  | (7,669)                        |
|   |                         | 530,426                           | 264,279                                  | 7,479  | 802,184                        |

Note:

(i) Other intangible assets mainly represent computer software.

附註：

(i) 其他無形資產主要指電腦軟件。

16 INTANGIBLE ASSETS (Continued)

Amortisation expense charged in the consolidated statement of comprehensive income is as follows:

|                         |      | Year ended 31 December<br>截至12月31日止年度 |                                  |
|-------------------------|------|---------------------------------------|----------------------------------|
|                         |      | 2023<br>2023年<br>HK\$'000<br>千港元      | 2022<br>2022年<br>HK\$'000<br>千港元 |
| Cost of revenue         | 銷售成本 | 804                                   | 885                              |
| Administrative expenses | 行政開支 | 733                                   | 543                              |
|                         |      | <b>1,537</b>                          | 1,428                            |

(a) Impairment tests for goodwill and intangible assets with indefinite useful life

Brand name is considered to have an indefinite useful life and is not subject to amortisation. The carrying value of brand name with indefinite useful life at 31 December 2023 of HK\$264,279,000 (2022: HK\$271,513,000) has been attributed to Shenzhen Aikangjian Group Co., Ltd. (“**Shenzhen CKJ Group**”). Based on the long history of the brand, the positive past financial information of the business operating under the brand name and management’s comprehensive understanding of the market, management assessed that there is no foreseeable limit to the period over which the brand name is expected to generate net cash inflows for the Group.

16 無形資產(續)

於綜合全面收入表扣除的攤銷費用載列如下：

(a) 商譽及無限期可使用年期的無形資產的減值測試

品牌被視為具有無限期可使用年期及毋須攤銷。於2023年12月31日，無限期可使用年期的品牌名稱的賬面值264,279,000港元(2022年：271,513,000港元)已歸屬於深圳市愛康健齒科集團有限公司(「**深圳愛康健集團**」)。基於品牌的深厚歷史底蘊、品牌名下經營的業務過往良好的財務資料及管理層對市場的深入洞察，管理層評估品牌預期為本集團產生現金流入淨額並無可預見的時限。

16 INTANGIBLE ASSETS (Continued)

(a) Impairment tests for goodwill and intangible assets with indefinite useful life (Continued)

Goodwill arising from business combinations is allocated to the following cash-generating units (“CGUs”) for impairment testing:

16 無形資產(續)

(a) 商譽及無限期可使用年期的無形資產的減值測試(續)

試業務合併產生的商譽分配至以下現金產生單位(「現金產生單位」)進行減值測試：

|  |   | As at 31 December<br>於 12 月 31 日  |                                   |
|--|---|-----------------------------------|-----------------------------------|
|  |   | 2023<br>2023 年<br>HK\$'000<br>千港元 | 2022<br>2022 年<br>HK\$'000<br>千港元 |
| Kunming Eye Hospital<br>(“Kunming Hospital”)                         | 昆明眼科醫院<br>(「昆明醫院」)  | 32,153                            | 33,033                            |
| Shanghai Eye Hospital and clinics<br>(“Shanghai Group”)              | 上海眼科醫院及診所<br>(「上海集團」)                                     | 66,005                            | 67,812                            |
| Zhuhai Eye Hospital (“Zhuhai Hospital”)                              | 珠海眼科醫院<br>(「珠海醫院」)  | 11,982                            | 12,310                            |
| C-MER Eye Centre (Melbourne Plaza)<br>(“Clinic in Central”)          | 希瑪眼科中心(萬邦行)<br>(「中環診所」)                                   | 19,535                            | 19,535                            |
| CAD/CAM Restorative Dental Centre Limited (“Clinic in Causeway Bay”) | CAD/CAM Restorative<br>Dental Centre Limited<br>(「銅鑼灣診所」) | 12,164                            | 12,164                            |
| Champion Eye Centre Limited<br>(“Champion Eye”)                      | 嘉賓眼科中心有限公司<br>(「嘉賓眼科」)                                    | 35,619                            | 35,619                            |
| The Optometry (OPT) Centre Limited<br>(“OPT”)                        | 視光師驗眼中心有限公司<br>(「視光師驗眼中心」)                                | 20,521                            | 20,521                            |
| Shenzhen CKJ Group   | 深圳愛康健集團   | 264,621                           | 271,864                           |
| Other clinics  | 其他診所  | 67,826                            | 67,826                            |
|  |   | <b>530,426</b>                    | <b>540,684</b>                    |

An impairment review of the goodwill and intangible assets with indefinite useful life arising from the acquisition of the Group has been conducted by the management as at each year end. For the purpose of the impairment review, the recoverable amount of a CGU is determined based on higher of the fair value less costs of disposal and value-in-use calculations. The value-in-use calculations use pre-tax cash flow projections based on financial budgets approved by management covering a five-year period. Cash flows beyond the five-year period are extrapolated using the terminal growth rates.

管理階層已於每年年底對收購本集團所產生之商譽及無限期可使用年期的無形資產進行減值評估。就減值評估而言，現金產生單位之可收回金額乃根據公平值減出售成本與使用價值計算兩者之較高者釐定。使用價值計算方法乃根據管理層批准覆蓋五年期間的財務預算，使用稅前現金流量預測作出。五年期間之後的現金流量使用末期增長率推斷。

16 INTANGIBLE ASSETS (Continued)

(a) Impairment tests for goodwill and intangible assets with indefinite useful life (Continued)

The following table sets out the key assumptions for value-in-use calculations:

|  |           | 2023<br>2023年           |                           |                          |                        |                                 |                      |                 |                               |                       |                 |
|--|-----------|-------------------------|---------------------------|--------------------------|------------------------|---------------------------------|----------------------|-----------------|-------------------------------|-----------------------|-----------------|
|  |           | Zhuhai Hospital<br>珠海醫院 | Clinic in Central<br>中環診所 | Kunming Hospital<br>昆明醫院 | Shanghai Group<br>上海集團 | Clinic in Causeway Bay<br>銅鑼灣診所 | Champion Eye<br>嘉賓眼科 | OPT<br>視光師驗眼中心  | Shenzhen CKJ Group<br>深圳愛康健集團 | Other Clinics<br>其他診所 |                 |
|  |           | HK\$'000<br>千港元         | HK\$'000<br>千港元           | HK\$'000<br>千港元          | HK\$'000<br>千港元        | HK\$'000<br>千港元                 | HK\$'000<br>千港元      | HK\$'000<br>千港元 | HK\$'000<br>千港元               | HK\$'000<br>千港元       | HK\$'000<br>千港元 |
| Compound revenue growth for 5 years      | 5年收益複合增長率 | 20.0%                   | 3.0%                      | 18.0%                    | 23.7%                  | 3.0%                            | 3.0%                 | 10.9%           | 8.4%                          | 3.0%-25.1%            |                 |
| Terminal revenue growth rates            | 末期收益增長率   | 2.5%                    | 2.5%                      | 2.5%                     | 2.5%                   | 2.5%                            | 2.5%                 | 2.5%            | 2.5%                          | 2.5%                  |                 |
| Average gross profit margin over 5 years | 5年平均毛利率   | 32.5%                   | 20.6%                     | 26.0%                    | 33.0%                  | 45.0%                           | 11.5%                | 40.0%           | 40.0%                         | 13.8%-36.8%           |                 |
| Pre-tax discount rates                   | 稅前貼現率     | 16.5%                   | 13.5%                     | 16.5%                    | 17.0%                  | 13.5%                           | 13.5%                | 13.5%           | 17.5%                         | 13.5%                 |                 |

|  |           | 2022<br>2022年           |                           |                          |                        |                                 |                      |                 |                               |                       |                 |
|--|-----------|-------------------------|---------------------------|--------------------------|------------------------|---------------------------------|----------------------|-----------------|-------------------------------|-----------------------|-----------------|
|  |           | Zhuhai Hospital<br>珠海醫院 | Clinic in Central<br>中環診所 | Kunming Hospital<br>昆明醫院 | Shanghai Group<br>上海集團 | Clinic in Causeway Bay<br>銅鑼灣診所 | Champion Eye<br>嘉賓眼科 | OPT<br>視光師驗眼中心  | Shenzhen CKJ Group<br>深圳愛康健集團 | Other Clinics<br>其他診所 |                 |
|  |           | HK\$'000<br>千港元         | HK\$'000<br>千港元           | HK\$'000<br>千港元          | HK\$'000<br>千港元        | HK\$'000<br>千港元                 | HK\$'000<br>千港元      | HK\$'000<br>千港元 | HK\$'000<br>千港元               | HK\$'000<br>千港元       | HK\$'000<br>千港元 |
| Compound revenue growth for 5 years      | 5年收益複合增長率 | 23.1%                   | 3.0%                      | 18.3%                    | 25.6%                  | 2.4%                            | 3.0%                 | 4.6%            | 31.5%                         | 2.4%-31.7%            |                 |
| Terminal revenue growth rates            | 末期收益增長率   | 3.0%                    | 3.0%                      | 3.0%                     | 3.0%                   | 3.0%                            | 3.0%                 | 3.0%            | 3.0%                          | 3.0%                  |                 |
| Average gross profit margin over 5 years | 5年平均毛利率   | 30.0%                   | 50.0%                     | 30.0%                    | 33.0%                  | 50.0%                           | 12.0%                | 65.0%           | 40.0%                         | 15.0%-50.0%           |                 |
| Pre-tax discount rates                   | 稅前貼現率     | 13.5%                   | 12.2%                     | 13.5%                    | 15.0%                  | 13.1%                           | 12.5%                | 12.4%           | 15.9%                         | 11.3%-12.6%           |                 |

Management determines growth rates of revenue based on past performance and its expectations for the market development. The discount rates used is pre-tax and reflects specific risks relating to the CGUs. The terminal growth rates applied beyond the budget period is estimated based on current capacity of the CGUs.

As at 31 December 2023, the recoverable amounts calculated based on value-in-use exceeded the carrying values of the CGUs. No impairment of goodwill and intangible assets with indefinite useful life is recognised during the year ended 31 December 2023 (2022: Nil).

16 無形資產 (續)

(a) 商譽及無限期可使用年期的無形資產的減值測試 (續)

下表載列使用價值計算的主要假設：

管理層根據過往表現及其對市場發展的預期釐定收益增長率。所用的貼現率為稅前貼現率並反映與現金產生單位有關的特定風險。於預算期後採用的末期增長率乃根據現金產生單位當前的能力估計。

於2023年12月31日，根據使用價值計算的可收回金額超出現金產生單位的賬面值。截至2023年12月31日止年度並無確認商譽及無限期可使用年期的無形資產的減值(2022年：無)。

16 INTANGIBLE ASSETS (Continued)

(b) Impact of possible changes in key assumptions

The recoverable amount of each of the CGUs are estimated to exceed the carrying amount of the CGUs at 31 December 2023 and 2022 as follows:

|                    |       | 2023<br>2023年           |                           |                          |                        |                                 |                      |                 |                               |                       |
|--------------------|-------|-------------------------|---------------------------|--------------------------|------------------------|---------------------------------|----------------------|-----------------|-------------------------------|-----------------------|
|                    |       | Zhuhai Hospital<br>珠海醫院 | Clinic in Central<br>中環診所 | Kunming Hospital<br>昆明醫院 | Shanghai Group<br>上海集團 | Clinic in Causeway Bay<br>銅鑼灣診所 | Champion Eye<br>嘉寶眼科 | OPT<br>視光師驗眼中心  | Shenzhen CKJ Group<br>深圳愛康健集團 | Other Clinics<br>其他診所 |
|                    |       | HK\$'000<br>千港元         | HK\$'000<br>千港元           | HK\$'000<br>千港元          | HK\$'000<br>千港元        | HK\$'000<br>千港元                 | HK\$'000<br>千港元      | HK\$'000<br>千港元 | HK\$'000<br>千港元               | HK\$'000<br>千港元       |
| Recoverable amount | 可收回金額 | 67,335                  | 26,905                    | 94,442                   | 134,673                | 44,413                          | 120,630              | 81,469          | 922,440                       | 4,193-201,577         |
| Headroom           | 餘量    | 18,724                  | 6,101                     | 39,270                   | 15,187                 | 22,812                          | 66,600               | 32,511          | 127,671                       | 1,047-157,735         |

|                    |       | 2022<br>2022年           |                           |                          |                        |                                 |                      |                 |                               |                       |
|--------------------|-------|-------------------------|---------------------------|--------------------------|------------------------|---------------------------------|----------------------|-----------------|-------------------------------|-----------------------|
|                    |       | Zhuhai Hospital<br>珠海醫院 | Clinic in Central<br>中環診所 | Kunming Hospital<br>昆明醫院 | Shanghai Group<br>上海集團 | Clinic in Causeway Bay<br>銅鑼灣診所 | Champion Eye<br>嘉寶眼科 | OPT<br>視光師驗眼中心  | Shenzhen CKJ Group<br>深圳愛康健集團 | Other Clinics<br>其他診所 |
|                    |       | HK\$'000<br>千港元         | HK\$'000<br>千港元           | HK\$'000<br>千港元          | HK\$'000<br>千港元        | HK\$'000<br>千港元                 | HK\$'000<br>千港元      | HK\$'000<br>千港元 | HK\$'000<br>千港元               | HK\$'000<br>千港元       |
| Recoverable amount | 可收回金額 | 74,411                  | 39,249                    | 114,509                  | 108,076                | 48,239                          | 112,110              | 57,621          | 721,405                       | 5,221-67,501          |
| Headroom           | 餘量    | 14,942                  | 19,108                    | 64,919                   | 16,249                 | 34,568                          | 65,770               | 31,873          | 188,349                       | 3,174-24,833          |

The recoverable amount of Zhuhai Hospital, Kunming Hospital, Shanghai Group and Shenzhen CKJ CGU would be lower than their carrying amounts if the key assumptions were to change as follows:

- For the Zhuhai Hospital CGU, a decrease in compound revenue annual growth rates by more than 2.6%, a decrease in terminal growth rates by more than 8.2% or an increase in pre-tax discount rates by more than 4.7%, all changes taken in isolation.
- For the Kunming Hospital CGU, a decrease in compound revenue annual growth rates by more than 4.1%, a decrease in terminal growth rates by more than 10.8% or an increase in pre-tax discount rates by more than 6.7%, all changes taken in isolation.

16 無形資產 (續)

(b) 主要假設可能變動的影響

於2023年及2022年12月31日，各現金產生單位之可收回金額估計超過現金產生單位之賬面值如下：

倘關鍵假設發生以下變化，珠海醫院、昆明醫院、上海集團及深圳愛康健現金產生單位的可收回金額將低於其賬面值：

- 就珠海醫院現金產生單位而言，複合收入年增長率下降超過2.6%，末期增長率下降超過8.2%或稅前貼現率上升超過4.7%，所有變化均單獨考慮。
- 就昆明醫院現金產生單位而言，複合收入年增長率下降超過4.1%，末期增長率下降超過10.8%或稅前貼現率上升超過6.7%，所有變化均單獨考慮。

## 16 INTANGIBLE ASSETS (Continued)

### (b) Impact of possible changes in key assumptions (Continued)

- For the Shanghai Group CGU, a decrease in compound revenue growth rates by more than 1.3%, a decrease in terminal revenue growth rates by more than 1.8% or an increase in pre-tax discount rates by more than 1.3%, all changes taken in isolation.
- For the Shenzhen CKJ Group CGU, a decrease in compound revenue growth rates by more than 2.5%, a decrease in terminal revenue growth rates by more than 4.3% or an increase in pre-tax discount rates by more than 2.5%, all changes taken in isolation.

For the remaining CGUs, management had not identified any reasonably possible change in key assumptions that could cause carrying amounts of the above CGUs (or groups of CGUs) to exceed the recoverable amounts.

### (c) Accounting policies of intangible assets

#### (i) Goodwill

Goodwill on acquisitions of subsidiaries is included in intangible assets. Goodwill is not amortised but it is tested for impairment annually, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

Goodwill is allocated to CGUs for the purpose of impairment testing. The allocation is made to those CGUs or groups of CGUs that are expected to benefit from the business combination in which the goodwill arose. The units or groups of units are identified at the lowest level at which goodwill is monitored for internal management purposes, being the operating segments.

## 16 無形資產 (續)

### (b) 主要假設可能變動的影響 (續)

- 就上海集團現金產生單位而言，複合收入增長率下降超過1.3%，末期收入增長率下降超過1.8%或稅前貼現率上升超過1.3%，所有變化均單獨考慮。
- 就深圳愛康健集團現金產生單位而言，複合收入增長率下降超過2.5%，末期收入增長率下降超過4.3%或稅前貼現率上升超過2.5%，所有變化均單獨考慮。

就餘下現金產生單位而言，管理階層並無辨識出任何可能導致上述現金產生單位（或現金產生單位組別）賬面值超過可收回金額之主要假設之合理可能變動。

### (c) 無形資產的會計政策

#### (i) 商譽

收購附屬公司的商譽計入無形資產。商譽不予攤銷，惟每年進行減值測試，或當有事件出現或情況改變顯示可能出現減值時，作出更頻密測試，並按成本減累計減值虧損列賬。出售實體的盈虧包括與所出售實體有關的商譽賬面值。

就減值測試而言，商譽分配至現金產生單位。有關分配乃對預期將從產生商譽的業務合併中獲益的現金產生單位或現金產生單位組別作出。該等單位或單位組別乃就內部管理目的而於監察商譽的最低層次識別（即經營分部）。

16 INTANGIBLE ASSETS (Continued)

(c) Accounting policies of intangible assets

(Continued)

(ii) Brand name

Brand name acquired in a business combination are recognised separately from goodwill and are initially recognised at their fair value at the acquisition date (which is regarded as their cost).

Subsequent to initial recognition, brand name acquired in a business combination with indefinite useful lives are carried at cost less any subsequent accumulated impairment losses.

Brand name is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains and losses arising from derecognition of a brand name, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

(iii) Other intangible assets

Other intangible assets mainly comprise acquired computer software. Acquired computer software licenses are capitalised on the basis of the costs incurred to acquire and bring the specific software into usage. These costs are amortised using the straight-line method over their estimated useful lives of 5 to 10 years. Cost associated with maintaining computer software programmes are recognised as an expense as incurred.

16 無形資產 (續)

(c) 無形資產的會計政策 (續)

(ii) 品牌名稱

於企業合併中獲得的品牌名稱與商譽分開確認，初步按其在收購日期的公平價值確認(被視為其成本)。

初步確認之後，在企業合併中獲得的使用年期不確定的品牌名稱按成本減去任何後續累計減值虧損後進行。

品牌名稱於出售時或在使用或出售時預計並無未來經濟利益時終止確認。因終止確認品牌名稱而產生的盈虧，按出售所得款項淨額與資產賬面值之間的差額計量，於資產終止確認時在損益確認。

(iii) 其他無形資產

其他無形資產主要包括所購買的電腦軟件。購買的電腦軟件版權按各軟件購入及達至使用狀態產生的成本予以資本化。該等成本使用直線法按估計可使用年期5至10年攤銷。維護電腦軟件程序的相關成本於產生時確認為開支。



17 INVENTORIES

17 存貨

|   |         | As at 31 December<br>於 12 月 31 日 |          |
|---|---------|----------------------------------|----------|
|   |         | 2023                             | 2022     |
|   |         | 2023 年                           | 2022 年   |
|   |         | HK\$'000                         | HK\$'000 |
|   |         | 千港元                              | 千港元      |
| Pharmaceuticals and medical consumables | 藥品及醫療耗材 | 22,668                           | 38,023   |
| Vision aid products                     | 視力輔助產品  | 16,181                           | 13,355   |
|   |         | <b>38,849</b>                    | 51,378   |

The cost of inventories and consumables recognised as expense and included in cost of revenue amounted to approximately HK\$395,133,000 (2022: HK\$504,901,000) for the year ended 31 December 2023.

截至 2023 年 12 月 31 日止年度，確認為費用並計入銷售成本的存貨及耗材成本約為 395,133,000 港元 (2022 年：504,901,000 港元)。

18 FINANCIAL INSTRUMENTS BY CATEGORIES

18 按類別劃分的金融工具

|  |                   | As at 31 December<br>於 12 月 31 日 |          |
|--|-------------------|----------------------------------|----------|
|  |                   | 2023                             | 2022     |
|  |                   | 2023 年                           | 2022 年   |
|  |                   | HK\$'000                         | HK\$'000 |
|  |                   | 千港元                              | 千港元      |
| Financial assets at amortised cost         | 按攤銷成本列賬的金融資產      |                                  |          |
| – Trade receivables                        | – 貿易應收款項          | 53,371                           | 47,133   |
| – Deposits and other receivables           | – 按金及其他應收款項       | 57,834                           | 54,281   |
| – Amounts due from associates              | – 應收聯營公司款項        | 5,077                            | 6,739    |
| – Cash and cash equivalents                | – 現金及現金等價物        | 512,762                          | 644,698  |
| – Short-term deposits                      | – 短期存款            | 32,908                           | 31,330   |
| Financial assets at FVOCI                  | 按公平值計入其他全面收入的金融資產 | 83,665                           | 74,167   |
| Financial assets at FVPL                   | 按公平值計入損益的金融資產     |                                  |          |
| – Listed equity investment                 | – 上市股本投資          | 11,748                           | 22,484   |
| – Contingent consideration receivables     | – 應收或然代價          | 12,610                           | –        |
|  |                   | <b>769,975</b>                   | 880,832  |
| Financial liabilities at amortised cost    | 按攤銷成本列賬的金融負債      |                                  |          |
| – Trade payables                           | – 貿易應付款項          | 54,916                           | 45,306   |
| – Accruals and other payables              | – 應計費用及其他應付款項     | 134,077                          | 69,800   |
| – Amounts due to non-controlling interests | – 應付非控股權益款項       | 3,331                            | 154,704  |
| – Loans from non-controlling interests     | – 非控股權益貸款         | 21,412                           | 21,215   |
| – Borrowings                               | – 借款              | 1,725                            | 34,257   |
| – Lease liabilities                        | – 租賃負債            | 339,853                          | 397,015  |
|  |                   | <b>555,314</b>                   | 722,297  |

19 TRADE RECEIVABLES

19 貿易應收款項

|                   |        | As at 31 December<br>於 12 月 31 日 |          |
|-------------------|--------|----------------------------------|----------|
|                   |        | 2023                             | 2022     |
|                   |        | 2023 年                           | 2022 年   |
|                   |        | HK\$'000                         | HK\$'000 |
|                   |        | 千港元                              | 千港元      |
| Trade receivables | 貿易應收款項 | <b>53,371</b>                    | 47,133   |

The carrying amounts of trade receivables approximate their fair values.

貿易應收款項的賬面值與其公平值相若。

The trade receivables are due when services are rendered and goods are sold. As at 31 December 2023 and 2022, the ageing analysis of the trade receivables based on invoice date was as follows:

貿易應收款項於提供服務及出售貨物時即為到期應付。於 2023 年及 2022 年 12 月 31 日，貿易應收款項按發票日期的賬齡分析如下：

|               |            | As at 31 December<br>於 12 月 31 日 |          |
|---------------|------------|----------------------------------|----------|
|               |            | 2023                             | 2022     |
|               |            | 2023 年                           | 2022 年   |
|               |            | HK\$'000                         | HK\$'000 |
|               |            | 千港元                              | 千港元      |
| 0–90 days     | 0 至 90 日   | <b>31,947</b>                    | 39,354   |
| 91–180 days   | 91 至 180 日 | <b>9,376</b>                     | 4,565    |
| Over 180 days | 超過 180 日   | <b>12,048</b>                    | 3,214    |
|               |            | <b>53,371</b>                    | 47,133   |

The Group applies the HKFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables. Details in determining the loss allowance are set out in Note 3.1(b).

本集團應用香港財務報告準則第 9 號簡化方法計量預期信貸虧損，為所有貿易應收款項使用全期預期虧損撥備。釐定虧損撥備的詳情載於附註 3.1(b)。

As at 31 December 2023, all the trade receivables balances were not impaired (2022: same). These relate to a number of independent clients, commercial companies and local government to which no credit terms were granted.

於 2023 年 12 月 31 日，所有貿易應收款項結餘並未減值（2022 年：相同）。該等結餘與並無獲授予信貸期的多名獨立客戶、商業公司及地方政府有關。

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

#### 19 TRADE RECEIVABLES (Continued)

The carrying amounts of trade receivables are denominated in the following currencies:

|      |     | As at 31 December<br>於 12 月 31 日  |                                   |
|------|-----|-----------------------------------|-----------------------------------|
|      |     | 2023<br>2023 年<br>HK\$'000<br>千港元 | 2022<br>2022 年<br>HK\$'000<br>千港元 |
| HK\$ | 港元  | 38,225                            | 37,335                            |
| RMB  | 人民幣 | 15,146                            | 9,798                             |
|      |     | <b>53,371</b>                     | 47,133                            |

#### 19 貿易應收款項 (續)

貿易應收款項的賬面值乃按以下貨幣計值：

#### 20 DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

|   |                  | As at 31 December<br>於 12 月 31 日  |                                   |
|---|------------------|-----------------------------------|-----------------------------------|
|   |                  | 2023<br>2023 年<br>HK\$'000<br>千港元 | 2022<br>2022 年<br>HK\$'000<br>千港元 |
| <b>Non-current</b>                                | <b>非即期</b>       |                                   |                                   |
| Prepayments for property, plant and equipment     | 物業、廠房及設備預付款項     | 7,462                             | 4,746                             |
| Prepayments for employee compensation             | 僱員補償預付款項         | 2,644                             | 6,673                             |
| Rental deposits                                   | 租金按金             | 23,496                            | 18,573                            |
| Contingent consideration receivables (Note (i))   | 應收或然代價(附註(i))    | 4,404                             | –                                 |
|   |                  | <b>38,006</b>                     | 29,992                            |
| <b>Current</b>                                    | <b>即期</b>        |                                   |                                   |
| Prepayments for inventories                       | 預付存貨款項           | 3,123                             | 4,237                             |
| Prepayments for rental expenses                   | 預付租賃費用           | 1,907                             | 1,409                             |
| Prepayments for operating expenses                | 預付營運費用           | 15,717                            | 10,485                            |
| Prepayments for employee compensation             | 僱員補償預付款項         | 2,130                             | 956                               |
| Rental and other deposits                         | 租金及其他按金          | 25,559                            | 29,510                            |
| Contingent consideration receivables (Note (i))   | 應收或然代價(附註(i))    | 8,206                             | –                                 |
| Others  | 其他               | 8,778                             | 6,198                             |
|   |                  | <b>65,420</b>                     | 52,795                            |
| Total deposits, prepayments and other receivables | 按金、預付款項及其他應收款項合計 | <b>103,426</b>                    | 82,787                            |

#### 20 按金、預付款項及其他應收款項

## 20 DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES (Continued)

Note:

- (i) Contingent consideration receivable mainly represents the profit guarantee given by the counterparties to the Group in relation to the acquisition of subsidiaries during the year ended 31 December 2022. Contingent consideration receivables have been designated as financial assets at FVPL upon initial recognitions and is measured at fair value at the end of the reporting period. The movement of the fair value of contingent consideration receivables is disclosed in Note 3.3(b).

Pursuant to the sale and purchase agreements (“**the SPAs**”) in relation to the acquisition of subsidiaries, the counterparties have given a guarantee to the Group that the audited net profit/annual qualified revenue/profit as defined in respective agreements (“**Guaranteed Sum**”) in the specified period (“**Guaranteed Period**”) would be not less than a specified amount for each of the corresponding guaranteed period (“**Profit Guarantee**”).

If the Profit Guarantee is not fulfilled for the corresponding period/year, the counterparties shall compensate the Group in accordance with the terms of the agreements.

The fair value of the contingent consideration receivable as at 31 December 2023 is determined based on the profit forecast prepared by the management, by using the discounted cash flow approach and a gain arising in fair value change of approximately HK\$12,610,000 was recognised in the consolidated statement of comprehensive income.

The carrying amounts of deposits and other receivables approximate their fair values.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable mentioned above. The Group does not hold collateral as security.

## 20 按金、預付款項及其他應收款項(續)

附註：

- (i) 應收或然代價主要指交易對手就截至2022年12月31日止年度收購附屬公司向本集團提供的利潤保證。應收或然代價於初始確認時已指定為按公平值計入損益之金融資產，並於報告期末按公平值計量。應收或然代價之公平值變動於附註3.3(b)披露。

根據有關收購附屬公司的買賣協議（「**買賣協議**」），交易對方向本集團作出保證，在指定期間（「**保證期**」）內，本集團的經審核淨利潤／年度合資格收入／利潤（定義見有關協議）（「**保證金額**」）將不會少於相應保證期內每一個保證期的指定金額（「**利潤保證**」）。

倘利潤保證未能於相應期間／年度達成，則交易對手須根據協議條款向本集團作出賠償。

應收或然代價於2023年12月31日之公平值乃根據管理層採用貼現現金流量法編制之利潤預測釐定，而公平值變動產生之收益約12,610,000港元已於綜合全面損益表確認。

按金及其他應收款項的賬面值與其公平值相若。

於報告日期，最大信貸風險為上述各類應收款項的公平值。本集團並無持有任何抵押品作為抵押。

**20 DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES** (Continued)

The carrying amounts of the deposits, prepayments and other receivables are denominated in the following currencies:

|      |     | As at 31 December<br>於 12 月 31 日 |               |
|------|-----|----------------------------------|---------------|
|      |     | 2023                             | 2022          |
|      |     | 2023 年                           | 2022 年        |
|      |     | HK\$'000                         | HK\$'000      |
|      |     | 千港元                              | 千港元           |
| HK\$ | 港元  | 48,597                           | 35,322        |
| RMB  | 人民幣 | 54,829                           | 47,465        |
|      |     | <b>103,426</b>                   | <b>82,787</b> |

Except for contingent consideration receivables, other receivables are recognised initially at fair values and subsequently measured at amortised cost using the effective interest method.

**20 按金、預付款項及其他應收款項** (續)

按金、預付款項及其他應收款項的賬面值乃按以下貨幣計值：

除應收或然代價外，其他應收款項初步以公平值確認，其後採用實際利率法按攤銷成本計量。

**21 CASH AND CASH EQUIVALENTS AND SHORT-TERM BANK DEPOSITS**

Cash and cash equivalents represent cash and short-term bank deposits with an original maturity of three months or less.

**21 現金及現金等價物及短期銀行存款**

現金及現金等價物指原到期日為三個月或以下的現金及短期銀行存款。

|   |                              | As at 31 December<br>於 12 月 31 日 |                |
|---|------------------------------|----------------------------------|----------------|
|   |                              | 2023                             | 2022           |
|   |                              | 2023 年                           | 2022 年         |
|   |                              | HK\$'000                         | HK\$'000       |
|   |                              | 千港元                              | 千港元            |
| Cash at banks (Note (i))  | 銀行現金 (附註(i))                 | 241,791                          | 236,070        |
| Cash on hand  | 手頭現金                         | 2,015                            | 1,488          |
| Short-term bank deposits with maturities of less than three months (Note (ii))  | 原到期日 3 個月以下的短期銀行存款 (附註(ii))  | 268,956                          | 407,140        |
| Cash and cash equivalents   | 現金及現金等價物                     | 512,762                          | 644,698        |
| Short-term bank deposits with maturities of more than three months (Note (iii)) | 原到期日超過 3 個月的短期銀行存款 (附註(iii)) | 32,908                           | 31,330         |
|   |                              | <b>545,670</b>                   | <b>676,028</b> |

## 21 CASH AND CASH EQUIVALENTS AND SHORT-TERM BANK DEPOSITS (Continued)

Cash and cash equivalents and short-term bank deposits are denominated in the following currencies:

|        |     | As at 31 December<br>於 12 月 31 日  |                                   |
|--------|-----|-----------------------------------|-----------------------------------|
|        |     | 2023<br>2023 年<br>HK\$'000<br>千港元 | 2022<br>2022 年<br>HK\$'000<br>千港元 |
| US\$   | 美元  | 236,756                           | 23,363                            |
| HK\$   | 港元  | 90,189                            | 522,293                           |
| RMB    | 人民幣 | 218,644                           | 130,366                           |
| Others | 其他  | 81                                | 6                                 |
|        |     | <b>545,670</b>                    | <b>676,028</b>                    |

Notes:

- (i) Cash at banks generates interest at prevailing market interest rates ranging from 0.01% to 0.3% (2022: 0.01% to 0.3%) per annum during the year ended 31 December 2023.
- (ii) As at 31 December 2023, the effective interest rate per annum on short-term bank deposits with maturities of less than three months was 4.74% (2022: 5.16%).
- (iii) As at 31 December 2023, the effective interest rate per annum on short-term bank deposits with maturities of more than three months was 5.02% (2022: 5.08%).
- (iv) Cash and cash equivalents of HK\$214,751,000 (2022: HK\$79,285,000) were held in Mainland China as at 31 December 2023 and were subject to local exchange control regulations. Those local exchange control regulations provide for restrictions on exporting capital from the country, other than through normal dividends.

## 21 現金及現金等價物及短期銀行存款(續)

現金及現金等價物及短期銀行存款乃按以下貨幣計值：

附註：

- (i) 銀行現金於截至2023年12月31日止年度產生的利息乃按介乎0.01%至0.3%（2022年：0.01%至0.3%）的通行市場年利率計算。
- (ii) 於2023年12月31日，原到期日3個月以下的短期銀行存款的實際年利率為4.74%（2022年：5.16%）。
- (iii) 於2023年12月31日，原到期日超過3個月的短期銀行存款的實際年利率為5.02%（2022年：5.08%）。
- (iv) 於2023年12月31日在中國內地持有的現金及現金等價物為214,751,000港元（2022年：79,285,000港元）。該等款項受當地外匯管制法規規限。該等當地外匯管制法規對自中國匯出資金加以限制，惟正常分紅除外。

## 22 FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

Financial assets at FVOCI represent unlisted equity investments which are denominated in HK\$ and US\$. These are strategic investments which are not held for trading and the Group considers this classification to be more relevant. Its fair value is analysed as follow:

## 22 按公平值計入其他全面收入的金融資產

按公平值計入其他全面收入的金融資產指以港元及美元計值的非上市股本投資。該等投資為策略性投資，並非持作買賣，而本集團認為此分類較為相關。其公平值分析如下：

|   |                                    | <i>HK\$'000</i><br>千港元 |
|---|------------------------------------|------------------------|
| <b>At 1 January 2022</b>                      | 於 2022 年 1 月 1 日                   | 52,575                 |
| Addition                                      | 添置                                 | 7,830                  |
| Change in fair value                          | 公平值變動                              | 13,762                 |
| <b>At 31 December 2022 and 1 January 2023</b> | 於 2022 年 12 月 31 日及 2023 年 1 月 1 日 | 74,167                 |
| Addition                                      | 添置                                 | 9,454                  |
| Change in fair value                          | 公平值變動                              | 44                     |
| <b>At 31 December 2023</b>                    | 於 2023 年 12 月 31 日                 | 83,665                 |

22 FINANCIAL ASSETS AT FAIR VALUE THROUGH  
OTHER COMPREHENSIVE INCOME (Continued)

Nature of financial instruments:

22 按公平值計入其他全面收入的  
金融資產(續)

金融工具性質：

| Company name<br>公司名稱                         | Place of incorporation/<br>establishment and<br>kind of legal entity<br>註冊成立/成立地點及<br>法律實體類型 | Particulars of<br>issued share capital/<br>registered capital<br>已發行股本/<br>註冊股本                      | Effective interest<br>held by the<br>Company Directly<br>本公司所持<br>實際權益 |               | Principal activities/<br>place of operation<br>主營業務/<br>營運地點  |
|--|--|--|--|---------------|---|
|  |  |  | 2023<br>2023年  | 2022<br>2022年 |   |
| Avalon Global Holdings Limited<br>("Avalon") | British Virgin Islands   | 128,297,949<br>ordinary shares of<br>no par value  | 4.0%   | 4.1%          | Development of next generation<br>healthcare solutions across biopharma,<br>diagnostics, medical devices and other<br>area of healthcare, Hong Kong |
| Avalon Global Holdings Limited<br>("Avalon") | 英屬處女群島   | 128,297,949股<br>無面值的普通股  |  |               | 於涵蓋生物製藥、診斷、醫療器械及<br>其他醫療保健領域開發下一代醫療<br>保健解決方案，香港  |
| BELKIN Vision Ltd. ("Belkin")                | Israel   | 930,923<br>ordinary shares of<br>NIS 0.01 each;<br>3,897,845<br>preferred shares of<br>NIS 0.01 each | 10.7%  | 8.4%          | Development of automated one-second<br>glaucoma laser treatment, Israel   |
| BELKIN Vision Ltd. ("Belkin")                | 以色列  | 每股面值0.01<br>新錫克爾的<br>930,923股普通股；<br>每股面值0.01<br>新錫克爾的<br>3,897,845股優先股                              |  |               | 開發自動飛秒青光眼激光治療法，以<br>色列  |
| Health Hope Pharma Limited<br>希華醫藥有限公司       | Hong Kong<br>香港  | 10,000<br>ordinary shares of<br>HK\$1 each<br>每股面值1港元的<br>10,000股普通股                                 | 30%  | -             | Development of innovative drug projects<br>in ophthalmology and oncology, Hong<br>Kong<br>香港眼科及腫瘤科創新藥物計劃的<br>發展                                     |



## 22 FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (Continued)

On 6 January 2022 and 23 August 2022, the Group entered into the convertible loan agreement with Belkin for a loan of US\$500,849 (equivalent to HK\$3,905,000) and US\$500,000 (equivalent to HK\$3,925,000) respectively. On 15 August 2023, such convertible loans were converted to preferred shares of Belkin and the effective interest held by the Group increased to 10.7%.

On 6 July 2023, the Group entered into the agreement with Dr. Dennis LAM to set up a limited liability company incorporated in Hong Kong, namely Health Hope Pharma Limited (“**HH Pharma**”). The Group is committed to subscribe for a total of 3,000 ordinary shares of HH Pharma, settled by way of cash injection of HK\$3,000 and additional capital injection up to US\$2,000,000 (approximately HK\$15,600,000), when such capital needs arise in the course of HH Pharma’s business. As at 31 December 2023, the Group has completed the subscription by injecting HK\$3,000 in cash and further contributed US\$1,212,000 (equivalent to HK\$9,454,000) in cash as a shareholder’s loan.

For further details about the fair value estimate and movement of the financial assets at fair value, please refer to Note 3.3.

## 22 按公平值計入其他全面收入的金融資產(續)

於2022年1月6日及2022年8月23日，本集團與Belkin訂立可換股貸款協議，貸款金額分別為500,849美元（相當於3,905,000港元）及500,000美元（相當於3,925,000港元）。於2023年8月15日，該等可換股貸款已轉換為Belkin優先股，而本集團持有的實際權益增加至10.7%。

於2023年7月6日，本集團與林順潮醫生訂立協議，成立一間於香港註冊成立的有限公司，即希華醫藥有限公司（「**希華醫藥**」）。本集團承諾認購合共3,000股希華醫藥普通股，並於希華醫藥業務過程中出現資金需求時，以現金注資3,000港元及追加高達2,000,000美元（約15,600,000港元）的資本注入來支付款項。於2023年12月31日，本集團已透過注入3,000港元現金，並進一步注入1,212,000美元（相當於9,454,000港元）現金作為股東貸款，藉此完成認購事項。

有關按公平值計算的金融資產的公平值估計及變動的進一步詳情，請參閱附註3.3。



## 23 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

Financial assets mandatorily measured at financial assets at FVPL include the following:

## 23 按公平值計入損益的金融資產

強制按公平值計入損益的金融資產包括下列各項：

|                                    |          | As at 31 December<br>於 12 月 31 日 |          |
|------------------------------------|----------|----------------------------------|----------|
|                                    |          | 2023                             | 2022     |
|                                    |          | 2023 年                           | 2022 年   |
|                                    |          | HK\$'000                         | HK\$'000 |
|                                    |          | 千港元                              | 千港元      |
| Current assets                     | 流動資產     |                                  |          |
| Hong Kong listed equity securities | 香港上市股本證券 | 11,748                           | 22,484   |

During the year, the following losses were recognised in the consolidated statements of comprehensive income:

下列年內虧損於綜合全面收入表確認：

|   |                      | Year ended 31 December<br>截至 12 月 31 日止年度 |          |
|---|----------------------|---|----------|
|   |                      | 2023                                      | 2022     |
|   |                      | 2023 年                                    | 2022 年   |
|   |                      | HK\$'000                                  | HK\$'000 |
|   |                      | 千港元                                       | 千港元      |
| Losses on financial assets at FVPL (Note 7) | 按公平值計入損益的金融資產虧損(附註7) | (10,736)                                  | (33,220) |

Details of the key assumptions and inputs used in the fair value measurements are disclosed in the table in Note 3.3.

計量公平值使用的主要假設及輸入值，詳情於表內附註3.3披露。

24 SHARE CAPITAL AND TREASURY SHARES

(a) Share capital

|  | Notes<br>附註                 | Number of<br>ordinary<br>shares<br>普通股數目<br>'000<br>千股 | Nominal value<br>of ordinary<br>shares<br>普通股面值<br>HK\$'000<br>千港元 |
|--|-----------------------------|--|--|
| Authorised:  | 法定：                         |  |  |
| <b>At 1 January 2022,</b>  | 於2022年1月1日                  |  |  |
| <b>31 December 2022,</b>   | 2022年12月31日                 |  |  |
| <b>1 January 2023 and</b>  | 2023年1月1日及                  |  |  |
| <b>31 December 2023</b>  | 2023年12月31日                 | 8,000,000  | 800,000  |
| Issued and paid:   | 已發行及繳足：                     |  |  |
| <b>At 1 January 2022</b>   | 於2022年1月1日                  | 1,150,341  | 115,034  |
| Issuance of shares upon exercise of<br>pre-IPO share options (Note 26) | 行使首次公開發售前購股<br>權後發行股份(附註26) | 872  | 87   |
| Issuance of shares (Note (i) and (ii))                                 | 發行股份(附註(i)及(ii))            | 115,346  | 11,535   |
| <b>At 31 December 2022 and</b>   | 於2022年12月31日及               |  |  |
| <b>1 January 2023</b>  | 2023年1月1日                   | 1,266,559  | 126,656  |
| Cancellation of shares (Note (iii))                                    | 註銷股份(附註(iii))               | (10,998)   | (1,100)  |
| <b>At 31 December 2023</b>   | 於2023年12月31日                | 1,255,561  | 125,556  |

Notes:

- (i) On 19 January 2022, 8,790,000 shares were allotted and issued at HK\$5.73 per share (equivalent to approximately HK\$50,367,000) to independent third parties to acquire the equity interests in Champion Eye Centre Limited. The allotment resulted in an increase of share capital and share premium by approximately HK\$879,000 and HK\$49,488,000, respectively.

附註：

- (i) 於2022年1月19日，8,790,000股股份以每股5.73港元(相當於約50,367,000港元)配發及發行予獨立第三方，以收購嘉賓眼科中心有限公司的股权。配發導致股份及股份溢價分別增加約879,000港元及49,488,000港元。

## 24 SHARE CAPITAL AND TREASURY SHARES

(Continued)

### (a) Share capital (Continued)

Notes: (Continued)

- (ii) On 20 January 2022 and 8 December 2022, the Company issued 76,500,000 and 30,056,000 shares by placement to two independent third parties, at a price of HK\$6.41 and HK\$3.87 per share respectively. The placements resulted in an increase of share capital and share premium by approximately HK\$10,656,000 and HK\$596,135,000, respectively.
- (iii) On 12 December 2023, the Company cancelled a total of 10,998,000 shares that were repurchased on-market in September, October and November 2023. The cancellation resulted in a decrease of share capital and share premium by approximately HK\$1,100,000 and HK\$40,531,000, respectively.

### (b) Treasury shares

## 24 股本及庫存股份(續)

### (a) 股本(續)

附註：(續)

- (ii) 於2022年1月20日及2022年12月8日，本公司以配售方式向兩名獨立第三方發行76,500,000股及30,056,000股股份，價格分別為每股6.41港元及3.87港元。配發導致股份及股份溢價分別增加約10,656,000港元及596,135,000港元。
- (iii) 於2023年12月12日，本公司註銷於2023年9月、10月及11月在市場上購回的合共10,998,000股股份。註銷導致股本及股份溢價分別減少約1,100,000港元及40,531,000港元。

### (b) 庫存股份

|   |                                    | Number of<br>ordinary shares<br>普通股數目<br>'000<br>千股 | Aggregate<br>price paid<br>普通股面值<br>HK\$'000<br>千港元 |
|---|------------------------------------|---|---|
| <b>At 1 January 2022</b>                          | <b>於2022年1月1日</b>                  | –   | –   |
| Shares repurchased                                | 已購回股份                              | 7,174   | 29,927  |
| <b>At 31 December 2022 and<br/>1 January 2023</b> | <b>於2022年12月31日及<br/>2023年1月1日</b> | <b>7,174</b>  | <b>29,927</b>                                       |
| Shares repurchased                                | 已購回股份                              | <b>15,420</b>                                       | <b>58,294</b>                                       |
| Cancellation of shares (Note 24(a)(iii))          | 註銷股份(附註24(a)(iii))                 | <b>(10,998)</b>                                     | <b>(41,631)</b>                                     |
| <b>At 31 December 2023</b>                        | <b>於2023年12月31日</b>                | <b>11,596</b>                                       | <b>46,590</b>                                       |

## 24 SHARE CAPITAL AND TREASURY SHARES

(Continued)

### (b) Treasury shares (Continued)

During the year ended 31 December 2023 and 2022, the Company repurchased its own ordinary shares on the Stock Exchange of Hong Kong Limited as follows:

| Month/Year              |                       | Number of shares | Lowest price paid per share | Highest price paid per share | Aggregate price paid |
|-------------------------|-----------------------|------------------|-----------------------------|------------------------------|----------------------|
| 月份／年份                   |                       | 股份數目             | 已付每股最低價                     | 已付每股最高價                      | 已付總價                 |
|                         |                       | '000<br>千股       | HK\$<br>港元                  | HK\$<br>港元                   | HK\$'000<br>千港元      |
| <b>Year ended</b>       | <b>截至 2023 年 12 月</b> |                  |                             |                              |                      |
| <b>31 December 2023</b> | <b>31 日止年度</b>        |                  |                             |                              |                      |
| January 2023            | 2023 年 1 月            | 390              | 5.10                        | 5.15                         | 2,004                |
| May 2023                | 2023 年 5 月            | 510              | 3.81                        | 3.95                         | 1,979                |
| September 2023          | 2023 年 9 月            | 6,038            | 3.47                        | 3.82                         | 22,288               |
| October 2023            | 2023 年 10 月           | 4,048            | 3.67                        | 3.98                         | 15,605               |
| November 2023           | 2023 年 11 月           | 3,264            | 3.59                        | 3.98                         | 12,391               |
| December 2023           | 2023 年 12 月           | 1,170            | 3.32                        | 3.59                         | 4,027                |
|                         |                       | 15,420           |                             |                              | 58,294               |
| <b>Year ended</b>       | <b>截至 2022 年 12 月</b> |                  |                             |                              |                      |
| <b>31 December 2022</b> | <b>31 日止年度</b>        |                  |                             |                              |                      |
| November 2022           | 2022 年 11 月           | 4,248            | 3.31                        | 4.06                         | 15,862               |
| December 2022           | 2022 年 12 月           | 2,926            | 4.36                        | 5.02                         | 14,065               |
|                         |                       | 7,174            |                             |                              | 29,927               |

## 24 股本及庫存股份(續)

### (b) 庫存股份(續)

截至 2023 年及 2022 年 12 月 31 日止年度，本公司於香港聯合交易所有限公司購回其自家普通股，詳情如下：

## 25 STATUTORY SURPLUS RESERVE

The balance represents statutory surplus reserve. In accordance with articles of association of certain subsidiaries incorporated in Mainland China, the subsidiary is required to transfer 10% of the profit after taxation prepared in accordance with China accounting standards to the statutory reserve until the balance reaches 50% of the registered share capital. Such reserve can be used to reduce any losses incurred and to increase share capital.

## 25 法定盈餘儲備

有關結餘指法定盈餘儲備。根據若干於中國內地註冊成立的附屬公司的組織章程細則，有關附屬公司須將按照中國會計準則編製的除稅後利潤的 10% 計提法定儲備金，直至其結餘達註冊股本的 50% 為止。該儲備金可用於沖減產生的虧損及增加股本。

## 26 SHARE OPTION SCHEME

The Company approved and adopted the Pre-IPO Share Option Scheme and the Post-IPO Share Option Scheme pursuant to shareholder's resolutions passed on 28 June 2017 and 13 December 2017, respectively. Share options were granted under both schemes to incentivize the Company's certain directors, senior management, ophthalmologists, physicians, employees and consultants.

The following table discloses details of the Company's share options granted under the Pre-IPO Share Option Scheme and Post-IPO Share Option Scheme held by eligible participants and movements in such holdings in relation thereto during the year ended 31 December 2023 and 2022:

| Grant date  | Expiry date         | Exercise price per share | Notes | Number of share options '000 |                         |                           |                        | At 31 December 2023 |
|---|---------------------|--------------------------|-------|------------------------------|-------------------------|---------------------------|------------------------|---------------------|
|   |                     |                          |       | At 1 January 2023            | Granted during the year | Exercised during the year | Lapsed during the year |                     |
| 授出日期  | 屆滿日期                | 每股行使價<br>HK\$<br>港元      | 附註    | 於2023年<br>1月1日               | 年內已授出                   | 年內已行使                     | 年內已失效                  | 於2023年<br>12月31日    |
| <b>Post-IPO Share Option Scheme</b>                 | <b>首次公開發售後購股權計劃</b> |                          |       |                              |                         |                           |                        |                     |
| 18 July 2019  | 16 November 2023    | 5.18                     | (ii)  | 2,855                        | -                       | -                         | (2,855)                | -                   |
| 2019年7月18日  | 2023年11月16日         |                          |       |                              |                         |                           |                        |                     |
| 14 September 2020                                   | 13 September 2023   | 6.34                     | (iii) | 1,140                        | -                       | -                         | (1,140)                | -                   |
| 2020年9月14日  | 2023年9月13日          |                          |       |                              |                         |                           |                        |                     |
| 2 November 2021                                     | 1 November 2027     | 7.73                     | (iv)  | 200                          | -                       | -                         | -                      | 200                 |
| 2021年11月2日  | 2027年11月1日          |                          |       |                              |                         |                           |                        |                     |
|   |                     |                          |       | 4,195                        | -                       | -                         | (3,995)                | 200                 |
| Number of options exercisable at year end           | 於年末可行使的購股權數目        |                          |       |                              |                         |                           |                        | 133                 |
| Weighted average exercise price (HK\$)              | 加權平均行使價(港元)         |                          |       | 5.62                         | N/A                     | N/A                       | 5.51                   | 7.73                |
| Weighted average remaining contractual life (years) | 加權平均餘下合約年期(年)       |                          |       |                              |                         |                           |                        | 2.84                |

## 26 以股份為基礎的付款

根據分別於2017年6月28日及2017年12月13日通過的股東決議案，本公司已批准並採納首次公開發售前購股權計劃及首次公開發售後購股權計劃。本公司根據該兩項計劃授出購股權以激勵其若干董事、高級管理層、眼科醫生、醫生、僱員及顧問。

下表披露由合資格參與者持有的首次公開發售前購股權計劃及首次公開發售後購股權計劃項下授出的本公司購股權詳情以及截至2023年及2022年12月31日止年度的有關持股變動：

26 SHARE OPTION SCHEME (Continued)

26 以股份為基礎的付款(續)

| Grant date<br>授出日期                                  | Expiry date<br>屆滿日期             | Exercise price per share<br>每股行使價<br>HK\$<br>港元 | Notes<br>附註 | At 1 January 2022<br>於2022年<br>1月1日 | Number of share options '000<br>購股權數目千份 |                                    |                                 | At 31 December 2022<br>於2022年<br>12月31日 |
|---|---------------------------------|---|-------------|-------------------------------------|---|------------------------------------|---------------------------------|---|
|   |                                 |   |             |                                     | Granted during the year<br>年內已授出        | Exercised during the year<br>年內已行使 | Lapsed during the year<br>年內已失效 |   |
| <b>Pre-IPO Share Option Scheme</b>                  | <b>首次公開發售前購股權計劃</b>             |   |             |                                     |   |                                    |                                 |   |
| 1 April 2017<br>2017年4月1日                           | 31 March 2023<br>2023年3月31日     | 0.1   | (i)         | 519                                 | -                                       | -                                  | (519)                           | -                                       |
| 1 April 2017<br>2017年4月1日                           | 31 March 2023<br>2023年3月31日     | 1.0   | (i)         | 173                                 | -                                       | (130)                              | (43)                            | -                                       |
| 1 April 2017<br>2017年9月1日                           | 31 March 2027<br>2027年3月31日     | 1.0   | (i)         | 742                                 | -                                       | (742)                              | -                               | -                                       |
|   |                                 |   |             | 1,434                               | -                                       | (872)                              | (562)                           | -                                       |
| <b>Post-IPO Share Option Scheme</b>                 | <b>首次公開發售後購股權計劃</b>             |   |             |                                     |   |                                    |                                 |   |
| 18 July 2019<br>2019年7月18日                          | 16 November 2023<br>2023年11月16日 | 5.18  | (ii)        | 3,452                               | -                                       | -                                  | (597)                           | 2,855                                   |
| 14 September 2020<br>2020年9月14日                     | 13 September 2023<br>2023年9月13日 | 6.34  | (iii)       | 1,140                               | -                                       | -                                  | -                               | 1,140                                   |
| 2 November 2021<br>2021年11月2日                       | 1 November 2027<br>2027年11月1日   | 7.73  | (iv)        | 200                                 | -                                       | -                                  | -                               | 200                                     |
|   |                                 |   |             | 6,226                               | -                                       | (872)                              | (1,159)                         | 4,195                                   |
| Number of options exercisable at year end           | 於年末可行使的購股權數目                    |   |             |                                     |   |                                    |                                 | 4,062                                   |
| Weighted average exercise price (HK\$)              | 加權平均行使價(港元)                     |   |             | 4.27                                | N/A                                     | 1                                  | 2.75                            | 5.62                                    |
| Weighted average remaining contractual life (years) | 加權平均餘下合約年期(年)                   |   |             |                                     |   |                                    |                                 | 4.83                                    |

## 26 SHARE OPTION SCHEME (Continued)

Notes:

- (i) On 1 April 2017, 43,578,000 options were granted to a total of 131 grantees, which include certain ophthalmologists, physicians, employees and executive directors.

The options are vested over periods of one to five years. The vesting of the pre-IPO share options granted to the ophthalmologists and certain employees is subject to performance targets in terms of revenue generated during the vesting periods. No performance condition exists for the consultants, remaining employees and executive directors who shall remain in their engagement, employment or office over the vesting periods under the service condition.

The exercise price of each option ranges from HK\$0.1 to HK\$1.0. Once vested, the options remain exercisable for periods of three to five years. All unexercised pre-IPO share options will lapse by the end of the exercise periods or upon the cessation of employment of the grantees under the service condition.

- (ii) On 18 July 2019, 6,540,000 options were granted under the Post-IPO Share Option Scheme to a total of 40 grantees, which include certain Hong Kong ophthalmologists, consultants and an executive director.

The options are vested over periods of one to three years. The vesting of these options to the Hong Kong Ophthalmologists are subject to performance targets in terms of revenue generated during the vesting periods. No performance condition exists for the consultants, and executive director who shall remain in their engagement, employment or office over the vesting periods under the service condition.

The exercise price of each option is HK\$5.18. Once vested, the options remain exercisable but not to exceed the period of five years from the date of grant. All unexercised post-IPO share options will lapse by the end of the exercise periods or upon the cessation of service of the grantee.

## 26 以股份為基礎的付款(續)

附註：

- (i) 於2017年4月1日，向合共131名承授人(包括若干名眼科醫生、醫生、僱員及執行董事)授出43,578,000份購股權。

購股權歸屬期為一至五年。歸屬授予眼科醫生及若干僱員的首次公開發售前購股權須受歸屬期間所產生收入的業績目標規限。對於顧問、餘下僱員及執行董事並無設置業績條件，而彼等於歸屬期內須仍按照服務條件受聘、受僱或留任。

每份購股權的行使價介乎0.1港元至1.0港元。一旦歸屬，購股權可於三至五年期間內行使。所有未行使的首次公開發售前購股權將於行使期末或於按照服務條件停止僱用承授人後失效。

- (ii) 於2019年7月18日，根據首次公開發售後購股權計劃向合共40名承授人(包括若干名香港眼科醫生、顧問及一名執行董事)授出6,540,000份購股權。

購股權歸屬期為一至三年。歸屬該等授予香港眼科醫生的購股權須受歸屬期間所產生收入的業績目標規限。對於顧問及執行董事並無設置業績條件，而彼等於歸屬期內須仍按照服務條件受聘、受僱或留任。

每份購股權的行使價為5.18港元。一旦歸屬，購股權可於授出日期起行使，但不超過五年期。所有未行使的首次公開發售後購股權將於行使期末或於承授人終止服務後失效。



## 26 SHARE OPTION SCHEME (Continued)

Notes: (Continued)

- (iii) On 14 September 2020, 1,140,000 options were granted under the Post-IPO Share Option Scheme to the executive director of the Company, Ms. LI Xiaoting.

The options were vested over one year. No performance condition exists for the executive director who shall remain in office over the vesting periods under the service condition.

The exercise price of each option is HK\$6.34. One vested, the options remain exercisable until three years from the date of grant. All unexercised post-IPO share options will lapse by the end of the exercise periods or upon the cessation of service of the grantee.

- (iv) On 2 November 2021, 200,000 options were granted under the Post-IPO Share Option Scheme to the independent non-executive director of the Company, Dr. Rex AU YEUNG Pak-Kuen.

The options are vested over periods of one to three years. No performance condition exists for the independent non-executive director who shall remain in office over the vesting periods under the service condition.

The exercise price of each option is HK\$7.73. One vested, the options remain exercisable until three years from the vested dates. All unexercised post-IPO share options will lapse by the end of the exercise periods.

- (v) During the year ended 31 December 2023, share-based payment expenses of approximately HK\$159,000 (2022: HK\$1,333,000) were recognised in the consolidated statement of comprehensive income in relation to the share options.

## 26 以股份為基礎的付款 (續)

附註：(續)

- (iii) 於2020年9月14日，根據首次公開發售後購股權計劃向本公司執行董事李肖婷女士授出1,140,000份購股權。

購股權歸屬期為一年。對於執行董事並無設置業績條件，而彼於歸屬期內須仍按照服務條件留任。

每份購股權的行使價為6.34港元。一旦歸屬，購股權可於授出日期起三年內行使。所有未行使的首次公開發售後購股權將於行使期末或於承授人終止服務後失效。

- (iv) 於2021年11月2日，根據首次公開發售後購股權計劃向本公司獨立非執行董事歐陽伯權博士授出200,000份購股權。

購股權歸屬期為一至三年。對於獨立非執行董事並無設置業績條件，而彼於歸屬期內須仍按照服務條件留任。

每份購股權的行使價為7.73港元。一旦歸屬，購股權可於授出日期起三年內行使。所有未行使的首次公開發售後購股權將於行使期末失效。

- (v) 截至2023年12月31日止年度，有關購股權的以股份為基礎的付款開支約159,000港元（2022年：1,333,000港元）於綜合全面收入表確認。

## 27 SHARE AWARD SCHEME

Futu Trustee Limited, a company incorporated in Hong Kong and authorised to undertake trust business in accordance with the laws of Hong Kong, was appointed as the trustee (the “Trustee”) for the administration of the share award scheme (“2022 Share Award Scheme”). The Trustee will hold the shares on trust for the selected participants. The Trustee and its ultimate beneficial owners are third parties independent of, and not connected with, the Group or its connected persons.

The aggregate number of new shares granted by the Group currently permitted to be awarded under 2022 Share Award Scheme is limited to 10% of the total number of issued Shares as of the Adoption Date.

Under 2022 Share Award Scheme, the employees or consultants for providing services to the Group (“Selected Participants”) are entitled to receive shares in the Company.

When a Selected Participant has satisfied all vesting conditions, which might include service and/or performance conditions, specified by the Board at the time of making the award and become entitled to the shares of the Company forming the subject of the award, the Trustee shall transfer the relevant vested share awards to that Selected Participant employee at no cost.

The Trustee shall not exercise the voting rights in respect of any shares of the Company held under the Trust, including, *inter alia*, the share awards and further shares of the Company acquired out of the income derived therefrom.

The share awards vested over a period of two years from the date of grant, with first batch of 40,000 share awards to be vested on 2 July 2024, and the second batch of 40,000 share awards to be vested on 2 July 2025.

No share awards were vested during the year ended 31 December 2023.

## 27 股份獎勵計劃

富途信託有限公司（一間於香港註冊成立並根據香港法例獲授權經營信託業務的公司）獲委任為信託人（「信託人」）以管理股份獎勵計劃（「2022年股份獎勵計劃」）。信託人將以信託形式為選定參與者持有股份。信託人及其最終實益擁有人為獨立於本集團或其關連人士的第三方，與本集團或其關連人士並無關連。

根據2022年股份獎勵計劃，本集團現時獲准授出的新股份總數，以截至採納日期已發行股份總數的10%為限。

根據2022年股份獎勵計劃，為本集團提供服務的僱員或顧問（「選定參與者」）有權收取本公司股份。

當選定參與者符合董事會在作出獎勵時所訂明的所有歸屬條件（可包括服務及／或績效條件），並成為享有權利獲取該獎勵指涉的本公司股份，信託人須向該選定參與者僱員無償轉移相關的已歸屬股份獎勵。

信託人不得就根據信託持有的任何本公司股份行使表決權，包括但不限於股份及獎勵透過股份獎勵所得收入購入的其他本公司股份。

股份獎勵自授出日期起計兩年內歸屬，首批40,000股股份獎勵將於2024年7月2日歸屬，而第二批40,000股股份獎勵將於2025年7月2日歸屬。

截至2023年12月31日止年度，概無股份獎勵歸屬。



29 DEFERRED INCOME TAX (Continued)

The net movements on the deferred income tax (liabilities)/ assets are as follows:

|   |                      | 2023<br>2023年<br>HK\$'000<br>千港元 | 2022<br>2022年<br>HK\$'000<br>千港元 |
|---|----------------------|----------------------------------|----------------------------------|
| At 1 January  | 於1月1日                | (65,593)                         | 10,453                           |
| Addition through acquisition of subsidiaries (Note 38)        | 透過收購附屬公司添置<br>(附註38) | -                                | (72,478)                         |
| Charged to the consolidated statement of comprehensive income | 於綜合全面收入表扣除           | (103)                            | (3,208)                          |
| Exchange differences  | 匯兌差額                 | 6,293                            | (360)                            |
| At 31 December  | 於12月31日              | (59,403)                         | (65,593)                         |

The movements in deferred income tax assets and liabilities during the year, without taking into consideration the offsetting of balances within the same tax jurisdiction, are as follows:

29 遞延所得稅(續)

遞延所得稅(負債)/資產變動淨額如下:

年內遞延所得稅資產及負債的變動(未計及同一稅收管轄區內的結餘抵銷)如下:

Deferred income tax assets

遞延所得稅資產

|  |                     | Decelerated<br>tax<br>depreciation<br>減速<br>稅項折舊<br>HK\$'000<br>千港元 | Share-based<br>payment<br>以股份為<br>基礎的付款<br>HK\$'000<br>千港元 | Tax losses<br>稅項虧損<br>HK\$'000<br>千港元 | Leases<br>租賃<br>HK\$'000<br>千港元 | Provision<br>撥備<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|--|---------------------|---|--|---------------------------------------|---------------------------------|------------------------------------|--------------------------------|
| <b>At 1 January 2022</b>   | <b>於2022年1月1日</b>   | 94  | 529  | 11,046                                | 1,534                           | 33                                 | 13,236                         |
| Credited/(charged) to the consolidated statement of comprehensive income | 於綜合全面收入表<br>計入/(扣除) | 1,401   | (529)  | (5,235)                               | (1,102)                         | (33)                               | (5,498)                        |
| Exchange differences   | 匯兌差額                | -   | -  | (327)                                 | (33)                            | -                                  | (360)                          |
| <b>At 31 December 2022</b>   | <b>於2022年12月31日</b> | 1,495   | -  | 5,484                                 | 399                             | -                                  | 7,378                          |
| <b>At 1 January 2023</b>   | <b>於2023年1月1日</b>   | 1,495   | -  | 5,484                                 | 399                             | -                                  | 7,378                          |
| Credited/(charged) to the consolidated statement of comprehensive income | 於綜合全面收入表<br>計入/(扣除) | 989   | -  | (1,293)                               | -                               | -                                  | (304)                          |
| Exchange differences   | 匯兌差額                | -   | -  | (104)                                 | (11)                            | -                                  | (115)                          |
| <b>At 31 December 2023</b>   | <b>於2023年12月31日</b> | 2,484   | -  | 4,087                                 | 388                             | -                                  | 6,959                          |

29 DEFERRED INCOME TAX (Continued)

Deferred income tax liabilities

|  |                            | Accelerated<br>tax<br>depreciation<br>加速稅項折舊<br>HK\$'000<br>千港元 | Tax losses<br>稅項虧損<br>HK\$'000<br>千港元 | Leases<br>租賃<br>HK\$'000<br>千港元 | Provision<br>撥備<br>HK\$'000<br>千港元 | Brand name<br>品牌名稱<br>HK\$'000<br>千港元 | Total<br>合計<br>HK\$'000<br>千港元 |
|--|----------------------------|---|---------------------------------------|---------------------------------|------------------------------------|---------------------------------------|--------------------------------|
| <b>As 1 January 2022</b>   | <b>於2022年1月1日</b>          | (631)   | (722)                                 | (255)                           | (1,175)                            | -                                     | (2,783)                        |
| Addition through acquisition<br>of a subsidiary (Note 38)            | 透過收購一間附屬<br>公司添置<br>(附註38) | -   | -                                     | -                               | -                                  | (72,478)                              | (72,478)                       |
| Credited to the<br>consolidated statement of<br>comprehensive income | 於綜合全面收入表<br>計入             | 138   | 722                                   | 255                             | 1,175                              | -                                     | 2,290                          |
| <b>At 31 December 2022</b>   | <b>於2022年12月31日</b>        | (493)   | -                                     | -                               | -                                  | (72,478)                              | (72,971)                       |
| <b>As 1 January 2023</b>   | <b>於2023年1月1日</b>          | <b>(493)</b>  | <b>-</b>                              | <b>-</b>                        | <b>-</b>                           | <b>(72,478)</b>                       | <b>(72,971)</b>                |
| Credited to the<br>consolidated statement of<br>comprehensive income | 於綜合全面收入表<br>計入             | 201   | -                                     | -                               | -                                  | -                                     | 201                            |
| Exchange difference  | 匯兌差額                       | -   | -                                     | -                               | -                                  | 6,408                                 | 6,408                          |
| <b>At 31 December 2023</b>   | <b>於2023年12月31日</b>        | <b>(292)</b>  | <b>-</b>                              | <b>-</b>                        | <b>-</b>                           | <b>(66,070)</b>                       | <b>(66,362)</b>                |

Deferred income tax assets are recognised for tax losses carry forward purposes only to the extent that realisation of the related tax benefits through future taxable profit is probable. As at 31 December 2023, the Group has not recognised deferred income tax assets of HK\$121,990,000 (2022: HK\$105,735,000) in respect of accumulated losses amounting to HK\$501,462,000 (2022: HK\$499,211,000) that can be carried forward against future taxable income. As at 31 December 2023, in respect of the accumulated losses, HK\$45,883,000, HK\$54,910,000, HK\$81,152,000 and HK\$181,901,000 will be expired in 2024, 2025, 2026 and 2027 respectively.

As at 31 December 2023, deferred income tax liabilities of approximately HK\$7,010,000 (2022: HK\$7,770,000) have not been recognised for the withholding taxation that would be payable on the unremitted earnings of subsidiaries in Mainland China of approximately HK\$140,205,000 (2022: HK\$111,007,000), as the directors considered that the timing of the reversal of the related temporary differences can be controlled and the related temporary difference will not be reversed and will not be taxable in the foreseeable future.

29 遞延所得稅(續)

遞延所得稅負債

遞延所得稅資產乃僅就結轉的稅項虧損確認，並以可能透過未來應課稅利潤變現有關稅務利益者為限。於2023年12月31日，本集團並無就可結轉以抵銷未來應課稅收入的累計虧損501,462,000港元(2022年：499,211,000港元)確認遞延所得稅資產121,990,000港元(2022年：105,735,000港元)。於2023年12月31日，累計虧損為45,883,000港元、54,910,000港元、81,152,000港元及181,901,000港元將分別於2024年、2025年、2026年及2027年屆滿。

於2023年12月31日，由於董事認為可以控制撥回有關暫時差額的時間且相關暫時差額將不會於可見將來撥回及不會被徵收稅款，故並未就中國內地附屬公司未匯付盈利約140,205,000港元(2022年：111,007,000港元)須付的預扣稅確認遞延所得稅負債約7,010,000港元(2022年：7,770,000港元)。



### 30 TRADE PAYABLES

Trade payables, based on invoice date, were aged as follows:

|              |           | As at 31 December<br>於 12 月 31 日  |                                   |
|--------------|-----------|-----------------------------------|-----------------------------------|
|              |           | 2023<br>2023 年<br>HK\$'000<br>千港元 | 2022<br>2022 年<br>HK\$'000<br>千港元 |
| 0–30 days    | 0 至 30 日  | 32,841                            | 29,462                            |
| 31–60 days   | 31 至 60 日 | 11,211                            | 7,361                             |
| 61–90 days   | 61 至 90 日 | 4,318                             | 2,609                             |
| Over 90 days | 超過 90 日   | 6,546                             | 5,874                             |
|              |           | <b>54,916</b>                     | 45,306                            |

The carrying amounts of trade payables are denominated in the following currencies:

|      |     | As at 31 December<br>於 12 月 31 日  |                                   |
|------|-----|-----------------------------------|-----------------------------------|
|      |     | 2023<br>2023 年<br>HK\$'000<br>千港元 | 2022<br>2022 年<br>HK\$'000<br>千港元 |
| HK\$ | 港元  | 10,517                            | 11,352                            |
| RMB  | 人民幣 | 44,399                            | 33,954                            |
|      |     | <b>54,916</b>                     | 45,306                            |

The carrying amounts of trade payables approximate their fair values.

### 30 貿易應付款項

按發票日期呈列的貿易應付款項賬齡如下：

貿易應付款項的賬面值乃按以下貨幣計值：

貿易應付款項的賬面值與其公平值相若。

31 ACCRUALS AND OTHER PAYABLES

31 應計費用及其他應付款項

|   |                    | As at 31 December<br>於 12 月 31 日 |          |
|---|--------------------|----------------------------------|----------|
|   |                    | 2023                             | 2022     |
|   |                    | 2023 年                           | 2022 年   |
|   |                    | HK\$'000                         | HK\$'000 |
|   |                    | 千港元                              | 千港元      |
| <b>Non-current</b>  | <b>非流動</b>         |                                  |          |
| Consideration payable for investment in a joint venture (Note 42) | 投資合資企業的應付代價 (附註42) | 49,638                           | –        |
| Provision for long service payment                                | 長期服務金撥備            | 784                              | –        |
| Reinstatement costs payable                                       | 應付重修成本             | 2,921                            | 2,968    |
|   |                    | <b>53,343</b>                    | 2,968    |
| <b>Current</b>  | <b>流動</b>          |                                  |          |
| Accruals for employee benefits                                    | 應計員工福利費            | 49,542                           | 43,482   |
| Accruals for operating expenses                                   | 應計營運開支             | 29,622                           | 23,010   |
| Accruals for listing expenses                                     | 應計上市費用             | 3,591                            | 3,591    |
| Payables for doctors' consultation fees                           | 應付醫生診金             | 46,649                           | 40,828   |
| Payables for property, plant and equipment                        | 應付物業、廠房及設備款項       | 2,816                            | 2,827    |
| Consideration payable for acquisition of subsidiaries             | 收購附屬公司應付代價         | 1,027                            | 1,027    |
| Others  | 其他                 | 3,139                            | 2,347    |
|   |                    | <b>136,386</b>                   | 117,112  |
| Total accruals and other payables                                 | 應計費用及其他應付款項合計      | <b>189,729</b>                   | 120,080  |

The carrying amounts of accruals and other payables are denominated in the following currencies:

應計費用及其他應付款項的賬面值乃按以下貨幣計值：

|      |     | As at 31 December<br>於 12 月 31 日 |          |
|------|-----|----------------------------------|----------|
|      |     | 2023                             | 2022     |
|      |     | 2023 年                           | 2022 年   |
|      |     | HK\$'000                         | HK\$'000 |
|      |     | 千港元                              | 千港元      |
| HK\$ | 港元  | 71,669                           | 63,701   |
| RMB  | 人民幣 | 118,060                          | 56,379   |
|      |     | <b>189,729</b>                   | 120,080  |

The carrying amounts of other payables approximate their fair values.

其他應付款項的賬面值與其公平值相若。

32 BORROWINGS

32 借款

|                 |      | As at 31 December<br>於 12 月 31 日 |          |
|-----------------|------|----------------------------------|----------|
|                 |      | 2023                             | 2022     |
|                 |      | 2023 年                           | 2022 年   |
|                 |      | HK\$'000                         | HK\$'000 |
|                 |      | 千港元                              | 千港元      |
| Bank borrowings | 銀行借款 | 1,725                            | 34,257   |

The carrying amounts of bank borrowings are denominated in the following currencies:

銀行借款的賬面值按以下貨幣計值：

|      |     | As at 31 December<br>於 12 月 31 日 |          |
|------|-----|----------------------------------|----------|
|      |     | 2023                             | 2022     |
|      |     | 2023 年                           | 2022 年   |
|      |     | HK\$'000                         | HK\$'000 |
|      |     | 千港元                              | 千港元      |
| HK\$ | 港元  | 1,725                            | 22,997   |
| RMB  | 人民幣 | -                                | 11,260   |
|      |     | 1,725                            | 34,257   |

The carrying amounts of bank borrowings approximate their fair values.

銀行借款的賬面值與其公平值相若。

As at 31 December 2023, there is no variable rate borrowing and the carrying amount of fixed rate borrowings is HK\$1,725,000 (2022: the carrying amount of fixed rate borrowings and variable rate borrowings are HK\$11,260,000 and HK\$22,997,000 respectively). The effective interest rate of borrowings of the Group was 2.75% (2022: 5.49%) per annum.

於 2023 年 12 月 31 日，概無浮動利率借款，而固定利率借款的賬面值為 1,725,000 港元（2022 年：，固定利率借款及浮動利率借款的賬面值分別為 11,260,000 港元及 22,997,000 港元）。本集團借款的實際年利率為 2.75%（2022 年：5.49%）。

As at 31 December 2023, bank borrowings of HK\$1,725,000 (2022: HK\$22,997,000) are repayable on demand.

於 2023 年 12 月 31 日，銀行借款 1,725,000 港元（2022 年：22,997,000 港元）須按要求償還。

Information on non-current assets pledged as security for borrowings of the Group are disclosed in Note 36.

有關作為本集團借款抵押的非流動資產的資料於附註 36 中披露。



33 CASH FLOW INFORMATION

(a) Cash generated from operations

Reconciliation of profit/(loss) before income tax to net cash generated from operations:

33 現金流量資料

(a) 經營業務所得現金

除所得稅前利潤／（虧損）與經營活動所得現金淨額的對賬：

|   |                                | Year ended 31 December<br>截至12月31日止年度 |                                  |
|---|--------------------------------|---------------------------------------|----------------------------------|
|   |                                | 2023<br>2023年<br>HK\$'000<br>千港元      | 2022<br>2022年<br>HK\$'000<br>千港元 |
| Profit/(loss) before income tax   | 除所得稅前利潤／<br>（虧損）               | 124,269                               | (11,227)                         |
| Adjustments for:  | 就以下各項作出調整：                     |                                       |                                  |
| Amortisation of intangible assets<br>(Note 16)                                    | 無形資產攤銷<br>（附註16）               | 1,537                                 | 1,428                            |
| Depreciation of property, plant and<br>equipment (Note 13)                        | 物業、廠房及設備折<br>舊（附註13）           | 77,637                                | 86,274                           |
| Depreciation of investment<br>properties (Note 15)                                | 投資物業折舊<br>（附註15）               | 335                                   | 353                              |
| Depreciation of right-of-use assets<br>(Note 14)                                  | 使用權資產折舊<br>（附註14）              | 141,481                               | 135,979                          |
| Losses on write-off of non-current<br>assets (Note 7)                             | 撇銷非流動資產虧損<br>（附註7）             | 2,504                                 | —                                |
| Losses on disposal of property,<br>plant and equipment, net<br>(Note 7)           | 出售物業、廠房及設<br>備所得虧損淨額<br>（附註7）  | 121                                   | 425                              |
| Losses on early termination of lease<br>(Note 7)                                  | 提早終止租賃的虧損<br>（附註7）             | 1,373                                 | —                                |
| Losses on financial assets at FVPL<br>(Note 7)                                    | 按公平值計入損益的<br>金融資產的虧損<br>（附註7）  | 10,736                                | 33,220                           |
| Gains on fair value change of<br>contingent consideration<br>receivables (Note 7) | 應收或然代價的公平<br>值變動收益（附註7）        | (12,610)                              | —                                |
| Share-based payment expenses<br>(Note 26 and 27)                                  | 以股份為基礎的付款<br>開支（附註26及27）       | 273                                   | 1,333                            |
| Share of profit of associates and<br>joint venture (Note 41 and 42)               | 分佔聯營公司及合營<br>企業利潤（附註41<br>及42） | (3,164)                               | (37,799)                         |
| Finance income (Note 10)  | 財務收入（附註10）                     | (19,890)                              | (7,112)                          |
| Finance costs (Note 10)   | 財務開支（附註10）                     | 18,122                                | 19,656                           |
|   |                                | 342,724                               | 222,530                          |
| Changes in working capital:   | 營運資金變動：                        |                                       |                                  |
| Inventories   | 存貨                             | 11,868                                | (8,659)                          |
| Trade receivables   | 貿易應收款項                         | (6,527)                               | (26,696)                         |
| Deposits, prepayments and other<br>receivables                                    | 按金、預付款項及其<br>他應收款項             | (6,614)                               | (25,414)                         |
| Trade payables  | 貿易應付款項                         | 10,566                                | 887                              |
| Accruals and other payables   | 應計費用及其他應付<br>款項                | 24,351                                | (8,366)                          |
| Contract liabilities  | 合約負債                           | 15,673                                | 30,176                           |
| Balances with associates  | 與聯營公司的結餘                       | 1,662                                 | 5,374                            |
| Balances with related parties   | 與關聯方的結餘                        | —                                     | (30)                             |
| Cash generated from operations  | 經營所得現金                         | 393,703                               | 189,802                          |

33 CASH FLOW INFORMATION (Continued)

(b) Proceeds from disposal of property, plant and equipment

In the consolidated statement of cash flows, proceeds from disposal of property, plant and equipment comprise:

|   |                       | Year ended 31 December<br>截至12月31日止年度 |                                  |
|---|-----------------------|---------------------------------------|----------------------------------|
|   |                       | 2023<br>2023年<br>HK\$'000<br>千港元      | 2022<br>2022年<br>HK\$'000<br>千港元 |
| Net book amounts (Note 13)  | 賬面淨值(附註13)            | 14,642                                | 1,681                            |
| Losses on disposal of property, plant and equipment, net (Note 7) | 出售物業、廠房及設備所得虧損淨額(附註7) | (121)                                 | (425)                            |
| Proceeds from disposal of property, plant and equipment           | 出售物業、廠房及設備所得款項        | 14,521                                | 1,256                            |

(c) Significant non-cash transaction

During the year ended 31 December 2023, share-based payment expenses of HK\$273,000 (2022: HK\$1,333,000) were recognised (Note 26 and 27).

33 現金流量資料(續)

(b) 出售物業、廠房及設備所得款項

於綜合現金流量表中，出售物業、廠房及設備的所得款項包括：

(c) 重大非現金交易

於截至2023年12月31日止年度，確認了273,000港元(2022年：1,333,000港元)以股份為基礎的付款開支(附註26及27)。

33 CASH FLOW INFORMATION (Continued)

(d) Reconciliation of liabilities arising from financing activities

33 現金流量資料(續)

(d) 融資活動產生的負債的對賬

|  |                     | Borrowings    | Loans from non-controlling interests | Lease liabilities | Total          |
|--|---------------------|---------------|--------------------------------------|-------------------|----------------|
|  |                     | 借款            | 非控股權益貸款                              | 租賃負債              | 總計             |
|  |                     | HK\$'000      | HK\$'000                             | HK\$'000          | HK\$'000       |
|  |                     | 千港元           | 千港元                                  | 千港元               | 千港元            |
| <b>At 1 January 2022</b>                       | <b>於2022年1月1日</b>   | 179,406       | 7,595                                | 284,690           | 471,691        |
| Cash flows                                     | 現金流量                |               |                                      |                   |                |
| - Proceeds from borrowings                     | - 借款所得款項            | 31,260        | -                                    | -                 | 31,260         |
| - Repayment to borrowings                      | - 償還借款              | (193,241)     | -                                    | -                 | (193,241)      |
| - Loan advances from non-controlling interests | - 非控股權益的墊付貸款        | -             | 13,800                               | -                 | 13,800         |
| - Principal elements of lease payments         | - 租賃付款的本金部分         | -             | -                                    | (114,446)         | (114,446)      |
| - Interest paid on leases                      | - 支付租賃利息            | -             | -                                    | (18,470)          | (18,470)       |
| Non-cash movement                              | 非現金變動               |               |                                      |                   |                |
| - Acquisition of subsidiary                    | - 收購附屬公司            | 16,832        | -                                    | 87,660            | 104,492        |
| - Exchange differences                         | - 匯兌差額              | -             | (597)                                | (18,476)          | (19,073)       |
| - Other non-cash movement                      | - 其他非現金變動           | -             | 417                                  | 176,057           | 176,474        |
| <b>At 31 December 2022</b>                     | <b>於2022年12月31日</b> | <b>34,257</b> | <b>21,215</b>                        | <b>397,015</b>    | <b>452,487</b> |
| Cash flows                                     | 現金流量                |               |                                      |                   |                |
| - Proceeds from borrowings                     | - 借款所得款項            | 10,780        | -                                    | -                 | 10,780         |
| - Repayment to borrowings                      | - 償還借款              | (43,278)      | -                                    | -                 | (43,278)       |
| - Principal elements of lease payments         | - 租賃付款的本金部分         | -             | -                                    | (131,308)         | (131,308)      |
| - Interest paid on leases                      | - 支付租賃利息            | -             | -                                    | (16,712)          | (16,712)       |
| Non-cash movement                              | 非現金變動               |               |                                      |                   |                |
| - Exchange differences                         | - 匯兌差額              | (34)          | (199)                                | (7,914)           | (8,147)        |
| - Other non-cash movement                      | - 其他非現金變動           | -             | 396                                  | 98,772            | 99,168         |
| <b>At 31 December 2023</b>                     | <b>於2023年12月31日</b> | <b>1,725</b>  | <b>21,412</b>                        | <b>339,853</b>    | <b>362,990</b> |

### 34 COMMITMENTS

#### (a) Capital commitments

Significant capital expenditure contracted for at the end of the year but not recognised as liabilities is as follows:

|   |                             | As at 31 December<br>於 12 月 31 日 |               |
|---|-----------------------------|----------------------------------|---------------|
|   |                             | 2023                             | 2022          |
|   |                             | 2023 年                           | 2022 年        |
|   |                             | HK\$'000                         | HK\$'000      |
|   |                             | 千港元                              | 千港元           |
| Property, plant and equipment                       | 物業、廠房及設備                    | 101,115                          | 47,659        |
| Acquisition of financial assets at FVOCI (Note (i)) | 收購按公平值計入其他全面收入的金融資產 (附註(i)) | 6,119                            | —             |
|   |                             | <b>107,234</b>                   | <b>47,659</b> |

Note:

- (i) The amount represents unpaid capital injection of US\$788,000 (equivalent to HK\$6,119,000) to HH Pharma (Note 22) as at 31 December 2023.

附註：

- (i) 該款項指於 2023 年 12 月 31 日向希華醫藥 (附註 22) 注資 788,000 美元 (相當於 6,119,000 港元) 的未付款項。

#### (b) Operating lease commitments

At 31 December 2023, the Group had future aggregate minimum lease payments under non-cancellable short-term leases as follows:

|                         |       | As at 31 December<br>於 12 月 31 日 |          |
|-------------------------|-------|----------------------------------|----------|
|                         |       | 2023                             | 2022     |
|                         |       | 2023 年                           | 2022 年   |
|                         |       | HK\$'000                         | HK\$'000 |
|                         |       | 千港元                              | 千港元      |
| Not later than one year | 不遲於一年 | 1,045                            | 430      |

### 34 承擔

#### (a) 資本承擔

於年末已訂約但未確認為負債的重大資本開支如下：

#### (b) 經營租賃承擔

於 2023 年 12 月 31 日，本集團於不可撤銷經營租賃項下的未來最低租賃付款總額如下：

### 35 OPERATING LEASE ARRANGEMENTS

The Group leases its investment properties (Note 15) under operating lease arrangements, with leases negotiated for terms of seven years (2022: same). The terms of the leases also require the tenants to pay security deposits.

At 31 December 2023 and 2022, the Group had total future minimum lease receivables under non-cancellable operating leases with its tenants falling due as follows:

|                           |      | As at 31 December<br>於 12 月 31 日 |              |
|---------------------------|------|----------------------------------|--------------|
|                           |      | 2023                             | 2022         |
|                           |      | 2023 年                           | 2022 年       |
|                           |      | HK\$'000                         | HK\$'000     |
|                           |      | 千港元                              | 千港元          |
| Within one year           | 一年內  | 458                              | 457          |
| Between one to five years | 一至五年 | 1,733                            | 1,949        |
| Later than five years     | 五年以後 | -                                | 303          |
|                           |      | <b>2,191</b>                     | <b>2,709</b> |

### 36 ASSETS PLEDGED AS SECURITY

The carrying amount of assets pledged as security for borrowings are:

|  |                 | As at 31 December<br>於 12 月 31 日 |          |
|--|-----------------|----------------------------------|----------|
|  |                 | 2023                             | 2022     |
|  |                 | 2023 年                           | 2022 年   |
|  |                 | HK\$'000                         | HK\$'000 |
|  |                 | 千港元                              | 千港元      |
| Property, plant and equipment (Note (i)) | 物業、廠房及設備(附註(i)) | -                                | 50,764   |

Note:

- (i) As at 31 December 2022, the Group's buildings in Mainland China with carrying values of HK\$50,764,000 were pledged to bank to secure for bank borrowings with outstanding amount of HK\$11,260,000.

### 35 經營租賃安排

本集團根據經營租賃安排出租其投資物業(附註15)，經磋商租期為七年(2022年：相同)。租賃條款亦規定租戶須支付保證金。

於2023年及2022年12月31日，本集團根據與其租戶訂立之不可撤銷經營租賃於下列期間到期之未來最低租賃應收款項總額如下：

### 36 作為抵押的資產

作為借款抵押的資產的賬面值如下：

附註：

- (i) 於2022年12月31日，本集團於中國內地賬面值50,764,000港元的樓宇抵押予銀行以取得金額為11,260,000港元的銀行借款。

### 37 RELATED PARTY TRANSACTIONS

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

The Group is controlled by C-MER Group Limited (incorporated in the BVI), the ultimate holding company, which owns 54.2% of the Company's shares as at 31 December 2023. The ultimate controlling party of the Group is Dr. Dennis LAM and Ms. LI.

### 37 關聯方交易

倘一方有能力直接或間接控制另一方或對另一方所作財務及營運決策具有重大影響力，則雙方被視為有關聯。倘雙方受共同控制或受共同重大影響，則雙方亦被視為有關聯。

於2023年12月31日，本集團受最終控股公司希瑪集團有限公司（於英屬處女群島註冊成立）控制，其擁有本公司54.2%股份。本集團的最終控股方為林順潮醫生及李女士。

| Name of related parties<br>關聯方名稱  | Relationship with the Company<br>與本公司的關係  |
|---|---|
| C-MER Group Limited<br>希瑪集團有限公司   | Ultimate holding company<br>最終控股公司  |
| Maida Medical Software Development (Shenzhen) Limited<br>邁達醫療軟件開發(深圳)有限公司 | Common controlling shareholder (Dr. Dennis LAM)<br>共同控股股東(林順潮醫生)  |
| Project Vision Charitable Foundation Limited<br>亮睛工程慈善基金有限公司              | Common directors (Dr. Dennis LAM)<br>共同董事(林順潮醫生)  |
| Health Hope International Medical Laboratory Limited<br>希華檢測(國際)有限公司      | Common directors (Dr. Dennis LAM and Ms. LI) and an associate company of the Group<br>共同董事(林順潮醫生及李女士)及本集團的聯營公司                    |
| Health Hope Pharma Limited<br>希華醫藥有限公司                                    | Common controlling shareholder (Dr. Dennis LAM) and common directors (Dr. Dennis LAM and Ms. LI)<br>共同控股股東(林順潮醫生)及共同董事(林順潮醫生及李女士) |

## 37 RELATED PARTY TRANSACTIONS (Continued)

- (a) In addition to those disclosed elsewhere in the consolidated financial statements, the Group has the following transactions with related parties:

## 37 關聯方交易 (續)

- (a) 除綜合財務報表其他部分已披露者外，本集團與關聯方有下列交易：

|   |                                     | Year ended 31 December<br>截至12月31日止年度 |                                  |
|---|-------------------------------------|---------------------------------------|----------------------------------|
|   |                                     | 2023<br>2023年<br>HK\$'000<br>千港元      | 2022<br>2022年<br>HK\$'000<br>千港元 |
| Ophthalmic services provided to a related company<br>– Project Vision Charitable Foundation Limited | 向一間關聯公司提供眼科服務<br>– 亮睛工程慈善基金有限公司     | 135                                   | 149                              |
| Management fee income from a related company<br>– Project Vision Charitable Foundation Limited      | 來自一間關聯公司的管理費收入<br>– 亮睛工程慈善基金有限公司    | 114                                   | 114                              |
| Management fee income from an associate<br>– Health Hope International Medical Laboratory Limited   | 來自一間聯營公司的管理費收入<br>– 希華檢測(國際)有限公司    | 2,487                                 | 18,078                           |
|   |                                     | <b>2,601</b>                          | 18,192                           |
| Lease payments to a related company<br>– Maida Medical Software Development (Shenzhen) Limited      | 支付予一間關聯公司的租賃費<br>– 邁達醫療軟件開發(深圳)有限公司 | 8,258                                 | 10,242                           |

The management fee income is received for the administrative services provided by the Group to the related parties. The ophthalmic service income, management fee income and lease payments were determined based on the terms mutually agreed between the Group and the related parties.

管理費收入乃就本集團向關聯方提供的行政管理服務而收取。眼科服務收入、管理費收入及租賃費用乃根據本集團與關聯方共同協定的條款釐定。

37 RELATED PARTY TRANSACTIONS (Continued)

37 關聯方交易 (續)

(b) Key management compensation

(b) 主要管理人員薪酬

|   |               | Year ended 31 December<br>截至12月31日止年度 |                                  |
|---|---------------|---------------------------------------|----------------------------------|
|   |               | 2023<br>2023年<br>HK\$'000<br>千港元      | 2022<br>2022年<br>HK\$'000<br>千港元 |
| Fees, wages, salaries, bonus                            | 袍金、工資、薪金、花紅   | 14,634                                | 14,982                           |
| Retirement benefits costs – defined contribution scheme | 退休福利成本—定額供款計劃 | 72                                    | 72                               |
| Allowances and benefits in kind                         | 津貼及實物福利       | 793                                   | 776                              |
| Share-based payments                                    | 以股份為基礎的付款     | 159                                   | 432                              |
|   |               | <b>15,658</b>                         | <b>16,262</b>                    |

(c) Year-end balances with related parties

(c) 與關聯方的年終結餘

|   |                                     | As at 31 December<br>於12月31日     |                                  |
|---|-------------------------------------|----------------------------------|----------------------------------|
|   |                                     | 2023<br>2023年<br>HK\$'000<br>千港元 | 2022<br>2022年<br>HK\$'000<br>千港元 |
| Amounts due from associates                                       | 應付一名關聯方款項                           |                                  |                                  |
| – Health Hope International Medical Laboratory Limited (Note (i)) | – 希華檢測(國際)有限公司(附註(i))               | 3,973                            | 5,731                            |
| – C-MER RainsOptics Limited (Note (ii))                           | – C-MER RainsOptics Limited(附註(ii)) | 1,104                            | 1,008                            |
|   |                                     | <b>5,077</b>                     | <b>6,739</b>                     |

Notes:

- (i) The balances are unsecured, interest-free and repayable on demand and are denominated in HK\$ and RMB.
- (ii) The balances are unsecured, repayable on demand and are denominated in HK\$. The balances are interest-free, except for principal of HK\$96,000 with interest rate of 1-month HIBOR+2% per annum.

附註：

- (i) 有關結餘為無抵押、免息及須按要求償還，並以港元及人民幣計值。
- (ii) 有關結餘為無抵押、須按要求償還及以港元計值。該等結餘為免息，惟本金96,000港元以1個月香港銀行同業拆息加2%之年利率計息除外。



**38 BUSINESS COMBINATIONS**

To expand the Group's healthcare services network in Hong Kong, the Group entered into the following transactions during the year ended 31 December 2022:

- (i) On 19 January 2022, the Group completed the acquisition of 100% of the equity interests in Champion Eye Centre Limited ("**Champion Eye**"), a company that operates ophthalmic clinics in Hong Kong, from independent third parties and the consideration was paid by allotment and issue of 8,790,000 shares of the Company (their value being approximately equivalent to HK\$50,367,000).
- (ii) On 19 January 2022, the Group completed the acquisition of 60% of the equity interests in The Optometry (OPT) Centre Limited ("**OPT**"), a company that operates optometry centres in Hong Kong, from independent third parties, for a total consideration of HK\$34,500,000 (comprising of an acquisition price of HK\$13,800,000 and a shareholder's loan of HK\$20,700,000 provided to OPT).
- (iii) On 17 February 2022, the Group completed the investment of 61.5% equity interests of Shenzhen Aikangjian Group Co., Ltd and its subsidiaries ("**Shenzhen CKJ Group**"), a company that operates dental clinics in the Mainland China, at a total consideration of RMB430,500,000 (equivalent to HK\$517,590,000) (comprising of a consideration of RMB380,500,000 and capital contribution of RMB50,000,000 in cash). As at 31 December 2022, the Group's 55% equity interests in Shenzhen CKJ Group were pledged as security for the payment of consideration to the seller. The security was released subsequently upon fulfilment of payment obligations by the Group.

**38 業務合併**

為拓展本集團於香港的醫療保健服務網絡，本集團於截至2022年12月31日止年度進行以下交易：

- (i) 於2022年1月19日，本集團完成從獨立第三方收購嘉賓眼科中心有限公司（「**嘉賓眼科**」）的100%股權，該公司於香港經營眼科診所，代價通過配發及發行本公司8,790,000股股份（其價值約相當於50,367,000港元）支付。
- (ii) 於2022年1月19日，本集團完成從獨立第三方收購視光師驗眼中心有限公司（「**視光師驗眼中心**」）的60%股權，該公司於香港經營眼科視光中心，總代價為34,500,000港元（包括收購價13,800,000港元及提供予視光師驗眼中心的股東貸款20,700,000港元）。
- (iii) 於2022年2月17日，本集團完成對深圳愛康健集團（一間於中國內地經營牙科診所的公司）的61.5%股權投資，總代價為人民幣430,500,000元（相當於517,590,000港元）（包括代價人民幣380,500,000元及現金注資人民幣50,000,000元）。於2022年12月31日，本集團於深圳愛康健集團的55%股權被抵押，作為向賣方支付代價的擔保。抵押隨後在本集團履行付款義務後解除。

### 38 BUSINESS COMBINATIONS (Continued)

- (iv) During the year ended 31 December 2022, the Group completed the acquisition of several clinics that provide clinical research, dental and other medical services in Hong Kong (“**Other clinics**”), from different independent third parties, at a total cash consideration of HK\$27,572,000.

The following table summarises the consideration paid and the amounts of the assets acquired and liabilities assumed recognised at the acquisition dates during the year ended 31 December 2022.

|                               |              | Champion<br>Eye As at<br>19 January<br>2022<br>嘉賓眼科<br>於2022年<br>1月19日<br>HK\$'000<br>千港元 | OPT<br>As at<br>19 January<br>2022<br>視光師<br>驗眼中心<br>於2022年<br>1月19日<br>HK\$'000<br>千港元 | Shenzhen<br>CKJ Group<br>As at<br>17 February<br>2022<br>深圳<br>愛康健集團<br>於2022年<br>2月17日<br>HK\$'000<br>千港元 | Other clinics<br>acquired<br>during<br>the year<br>年內收購的<br>其他診所<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|-------------------------------|--------------|---|---|--|---|--------------------------------|
| Consideration                 | 代價           |   |   |  |   |                                |
| Cash                          | 現金           | –   | 34,500  | 517,590  | 27,572  | 579,662                        |
| Allotment of shares<br>(Note) | 配發股份<br>(附註) | 50,367  | –   | –  | –   | 50,367                         |
|                               |              | 50,367  | 34,500  | 517,590  | 27,572  | 630,029                        |

Note: The fair value of the 8,790,000 shares allotted as part of the consideration paid for acquisition of Champion Eye (HK\$50,367,000) was based on the published share price of the Company of approximately HK\$5.73 per share.

### 38 業務合併(續)

- (iv) 截至2022年12月31日止年度，本集團完成從不同獨立第三方收購多間在香港提供臨床研究、牙科及其他醫療服務的診所（「其他診所」），總現金代價為27,572,000港元。

截至2022年12月31日止年度，於收購日期確認的已付代價與所收購資產及所承擔負債金額於下表概述。

附註：配發8,790,000股股份作為支付收購嘉賓眼科的部分代價（50,367,000港元）的公平值乃基於公佈的本公司股價約每股5.73港元。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

### 38 BUSINESS COMBINATIONS (Continued)

### 38 業務合併(續)

| Date of completion of the acquisition                                      | Champion Eye<br>嘉賓眼科                           | OPT<br>視光師驗眼中心                                 | Shenzhen  |                 | Other clinics<br>其他診所      | Total           |
|--|--|--|---|-----------------|----------------------------|-----------------|
|  |  |  | CKJ Group<br>深圳愛康健集團                            |                 |                            |                 |
| 完成收購日期   | As at<br>19 January<br>2022<br>於2022年<br>1月19日 | As at<br>19 January<br>2022<br>於2022年<br>1月19日 | As at<br>17 February<br>2022<br>於2022年<br>2月17日 |                 | During<br>the year<br>年內收購 | 總計              |
|  | Note<br>附註                                     | HK\$'000<br>千港元                                | HK\$'000<br>千港元                                 | HK\$'000<br>千港元 | HK\$'000<br>千港元            | HK\$'000<br>千港元 |
| Recognised amounts of identifiable assets acquired and liabilities assumed | 可識別所收購資產及所承擔負債的已確認金額                           |  |   |                 |                            |                 |
| - Property, plant and equipment  | - 物業、廠房及設備                                     | 2,485  | 278   | 116,450         | 662                        | 119,875         |
| - Right-of-use assets  | - 使用權資產  | 7,609  | 2,609   | 70,110          | 2,227                      | 82,555          |
| - Investment properties  | - 投資物業   | -  | -   | 14,298          | -                          | 14,298          |
| - Intangible assets  | - 無形資產   | -  | -   | 79              | -                          | 79              |
| - Brand name   | - 品牌名稱 (i)                                     | -  | -   | 289,911         | -                          | 289,911         |
| - Cash and cash equivalents  | - 現金及現金等價物                                     | 18,969   | 1,945   | 27,087          | 741                        | 48,742          |
| - Trade receivables  | - 貿易應收款項                                       | 817  | 762   | 875             | 646                        | 3,100           |
| - Deposits, prepayments and other receivables                              | - 按金、預付款項及其他應收款項                               | 2,268  | 21,395  | 58,650          | 448                        | 82,761          |
| - Inventories  | - 存貨   | 4,684  | 1,360   | 4,831           | 57                         | 10,932          |
| - Trade payables   | - 貿易應付款項                                       | (967)  | (755)   | (5,092)         | -                          | (6,814)         |
| - Accruals and other payables  | - 應計費用及其他應付款項                                  | (10,477)                                       | (1,625)   | (42,711)        | (1,254)                    | (56,067)        |
| - Borrowings   | - 借款   | -  | -   | (16,832)        | -                          | (16,832)        |
| - Lease liabilities  | - 租賃負債   | (7,839)  | (2,629)   | (74,912)        | (2,280)                    | (87,660)        |
| - Deferred income tax liabilities  | - 遞延所得稅負債                                      | -  | -   | (72,478)        | -                          | (72,478)        |
| - Current income tax liabilities   | - 即期所得稅負債                                      | (2,801)  | (41)  | (666)           | (656)                      | (4,164)         |
| Total identifiable net assets  | 可識別淨資產總值                                       | 14,748   | 23,299  | 369,600         | 591                        | 408,238         |
| Non-controlling interests  | 非控股權益 (ii)                                     | -  | (9,320)   | (142,296)       | (175)                      | (151,791)       |
| Goodwill   | 商譽 (iii)                                       | 35,619   | 20,521  | 290,286         | 27,156                     | 373,582         |
| Total consideration  | 總代價  | 50,367   | 34,500  | 517,590         | 27,572                     | 630,029         |
| Acquisition-related costs  | 收購相關成本 (iv)                                    | 149  | 83  | 60              | 37                         | 329             |
| Net cash outflow on acquisition  | 收購的現金流出淨額                                      |  |   |                 |                            |                 |
| Cash paid during the year ended 31 December 2022                           | 於截至2022年12月31日止年度已付代價                          | -  | -   | 108,327         | 27,572                     | 135,899         |
| Less: Cash and cash equivalents acquired                                   | 減：所得現金及現金等價物                                   | (18,969)                                       | (1,945)   | (27,087)        | (741)                      | (48,742)        |
|  |  | (18,969)                                       | (1,945)   | 81,240          | 26,831                     | 87,157          |

### 38 BUSINESS COMBINATIONS (Continued)

During the year ended 31 December 2022, the Company have settled the consideration payable for prior year acquisition of approximately HK\$7,170,000 and the total cash paid for acquisition of subsidiaries, net of cash acquired, during the year is approximately HK\$94,327,000.

Notes:

**(i) Brand name**

The brand name arising from business combination represents the reputation and established brand that is widely recognised by public in the dental industry. None of the brand name recognised is expected to be deductible for income tax purposes.

**(ii) Non-controlling interests**

The non-controlling interests were recognised at their proportionate share of the recognised amounts of identifiable net assets.

**(iii) Goodwill**

The goodwill arises from a number of factors including expected synergies through leveraging the expertise and reputation of the Group, the local knowledge and experience of the acquirees and the established workforce including ophthalmologists, local doctors, dentists and supporting staff. None of the goodwill recognised is expected to be deductible for income tax purposes.

### 38 業務合併(續)

截至2022年12月31日止年度，本公司已結付上一年度收購的應付代價約7,170,000港元，而年內收購附屬公司的已付現金總額(扣除所得現金)約為94,327,000港元。

附註：

**(i) 品牌名稱**

因業務合併而產生的品牌名稱指在牙科行業的公認聲譽及既定品牌。預計所確認的品牌名稱概不能扣減所得稅。

**(ii) 非控股權益**

非控股權益乃按比例分佔可識別淨資產的已確認金額確認。

**(iii) 商譽**

商譽乃由多項因素產生，包括利用本集團的專業知識及聲譽、被收購方的當地知識及經驗以及既有勞動力(包括眼科醫生、當地醫生、牙醫及支援員工)預期產生的協同效應。已確認商譽預期就所得稅而言預期不獲扣減。

### 38 BUSINESS COMBINATIONS (Continued)

Notes: (Continued)

#### (iv) Acquisition-related costs

Acquisition-related costs represent legal and professional fees incurred to effect the business combinations. Total acquisition-related costs amounted to HK\$329,000 which is charged to the consolidated statement of comprehensive income for the year ended 31 December 2022.

#### (v) Revenue and profit contribution

Champion Eye contributed revenue of approximately HK\$150,773,000 and net profit of approximately HK\$3,429,000 to the Group since acquisition date to 31 December 2022. OPT contributed revenue of approximately HK\$22,253,000 and net profit of approximately HK\$3,486,000 to the Group since acquisition date to 31 December 2022. Shenzhen CKJ Group contributed revenue of approximately HK\$124,962,000 and net loss of approximately HK\$38,626,000 to the Group since acquisition date to 31 December 2022. Other clinics contributed revenue of approximately HK\$11,875,000 and net profit of approximately HK\$182,000 to the Group since acquisition date to 31 December 2022. For the year ended 31 December 2022, had the business combinations taken place at 1 January 2022, the consolidated statement of comprehensive income would show pro-forma revenue and net loss of approximately HK\$1,749,105,000 and HK\$55,820,000, respectively.

### 38 業務合併(續)

附註：(續)

#### (iv) 收購相關成本

本收購相關成本指完成業務合併所引致的法律及專業費用。收購相關成本總額329,000港元，該金額於截至2022年12月31日止年度的綜合全面收入表中扣除。

#### (v) 收益及利潤貢獻

嘉賓眼科自收購日期起至2022年12月31日為本集團貢獻收益約150,773,000港元及利潤淨額約3,429,000港元。視光師驗眼中心自收購日期起至2022年12月31日為本集團貢獻收益約22,253,000港元及利潤淨額約3,486,000港元。深圳愛康健集團自收購日期起至2022年12月31日為本集團貢獻收益約124,962,000港元及虧損淨額約38,626,000港元。其他診所自收購日期起至2022年12月31日為本集團貢獻收益約11,875,000港元及利潤淨額約182,000港元。截至2022年12月31日止年度，倘已於2022年1月1日進行業務合併，則綜合全面收入表將分別列示備考盈虧淨額約1,749,105,000港元及55,820,000港元。

### 39 SUBSIDIARIES

The following is a list of the principal subsidiaries at 31 December 2023:

### 39 附屬公司

以下為於2023年12月31日的主要附屬公司名單：

| Company name<br>公司名稱   | Place of incorporation/<br>establishment and<br>kind of legal entity<br>註冊成立/成立地點<br>及法律實體類別 | Particulars of issued<br>share capital/<br>registered capital<br>已發行股本/<br>註冊資本詳情             | Effective interest<br>held by the Company<br>本公司所持<br>實際權益 |                  | Principal activities/<br>place of operation<br>主營業務/<br>營運地點             |
|--|--|---|--|------------------|--|
|  |  |   | Directly<br>直接   | Indirectly<br>間接 |  |
| C-MER Eye Care Medical Group Limited<br>希瑪眼科醫療集團有限公司                                 | The BVI, limited liability company<br>英屬處女群島，有限責任公司  | 2,000 ordinary shares<br>US\$2,000<br>2,000 股普通股<br>2,000 美元                                  | 100%   | -                | Investment holding,<br>Hong Kong<br>投資控股，香港                              |
| C-MER Eye Care Group Limited<br>希瑪眼科集團有限公司   | The BVI, limited liability company<br>英屬處女群島，有限責任公司  | 2,000 ordinary shares<br>US\$2,000<br>2,000 股普通股<br>2,000 美元                                  | 100%   | -                | Investment holding,<br>Hong Kong<br>投資控股，香港                              |
| Hong Kong (International) Eye Care Group Limited<br>香港(國際)眼科醫療集團有限公司                 | Hong Kong, limited liability company<br>香港，有限責任公司  | 10,000 ordinary shares<br>HK\$10,000<br>10,000 股普通股<br>10,000 港元                              | -  | 100%             | Provision of ophthalmic<br>service, Hong Kong<br>提供眼科服務，香港               |
| Hong Kong C-MER International Eye Care Group (China) Limited<br>香港希瑪國際眼科醫療集團(中國)有限公司 | Hong Kong, limited liability company<br>香港，有限責任公司  | 500,000 ordinary shares<br>HK\$500,000<br>500,000 股普通股<br>500,000 港元                          | -  | 100%             | Provision of ophthalmic<br>service, Hong Kong<br>提供眼科服務，香港               |
| Shenzhen C-MER Dennis Lam Eye Hospital*<br>深圳希瑪林順潮眼科醫院*                              | Mainland China, wholly foreign owned enterprise<br>中國內地，外商獨資企業                               | RMB112,500,000<br>(2022:<br>RMB104,000,000)<br>人民幣112,500,000元<br>(2022年：人民幣<br>104,000,000元) | -  | 100%             | Provision of ophthalmic<br>service, Mainland<br>China<br>提供眼科服務，中國<br>內地 |
| Beijing C-MER Dennis Lam Eye Hospital Co., Ltd.*<br>北京希瑪林順潮眼科醫院有限公司*                 | Mainland China, wholly foreign owned enterprise<br>中國內地，外商獨資企業                               | RMB60,000,000<br>人民幣60,000,000元   | -  | 100%             | Provision of ophthalmic<br>service, Mainland<br>China<br>提供眼科服務，中國<br>內地 |

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

### 39 SUBSIDIARIES (Continued)

### 39 附屬公司 (續)

| Company name<br>公司名稱                               | Place of incorporation/<br>establishment and<br>kind of legal entity<br>註冊成立/成立地點<br>及法律實體類別 | Particulars of issued<br>share capital/<br>registered capital<br>已發行股本/<br>註冊資本詳情 | Effective interest<br>held by the Company<br>本公司所持<br>實際權益 |                  | Principal activities/<br>place of operation<br>主營業務/<br>營運地點 |
|--|--|---|--|------------------|--|
|  |  |   | Directly<br>直接   | Indirectly<br>間接 |  |
| Shenzhen Xinan C-MER Dennis Lam<br>Eye Hospital*   | Mainland China, wholly foreign<br>owned enterprise   | RMB20,000,000   | –  | 100%             | Provision of ophthalmic<br>service, Mainland<br>China        |
| 深圳新安希瑪林順潮眼科醫院*                                     | 中國內地·外商獨資企業  | 人民幣20,000,000元  |  |                  | 提供眼科服務·中國<br>內地  |
| Shenzhen C-MER Optical Trading Co.,<br>Ltd.*       | Mainland China, wholly foreign<br>owned enterprise   | RMB1,000,000  | –  | 100%             | Sales of eyewear and<br>eye care products,<br>Mainland China |
| 深圳希瑪視光貿易有限公司*                                      | 中國內地·外商獨資企業  | 人民幣1,000,000元   |  |                  | 銷售眼鏡及眼部護理產<br>品·中國內地   |
| Shenzhen Xinan C-MER Optical<br>Trading CO., Ltd*  | Mainland China, wholly foreign<br>owned enterprise   | RMB1,000,000  | –  | 100%             | Sales of eyewear and<br>eye care products,<br>Mainland China |
| 深圳新安希瑪視光貿易有限公司*                                    | 中國內地·外商獨資企業  | 人民幣1,000,000元   |  |                  | 銷售眼鏡及眼部護理產<br>品·中國內地   |
| Kunming Eye Hospital*                              | Mainland China, wholly foreign<br>owned enterprise   | RMB51,400,000   | –  | 80%              | Provision of ophthalmic<br>service, Mainland<br>China        |
| 昆明眼科醫院(有限公司)*                                      | 中國內地·外商獨資企業  | 人民幣51,400,000元  |  |                  | 提供眼科服務·中國<br>內地  |
| Huizhou C-MER Dennis Lam Eye<br>Hospital Co., Ltd* | Mainland China, wholly foreign<br>owned enterprise   | RMB28,500,000<br>(2022: RMB23,000,000)  | –  | 70%              | Provision of ophthalmic<br>service, Mainland<br>China        |
| 惠州希瑪林順潮眼科醫院<br>有限公司*                               | 中國內地·外商獨資企業  | 人民幣28,500,000元<br>(2022年: 人民幣<br>23,000,000元)                                     |  |                  | 提供眼科服務·中國<br>內地  |
| Shanghai Lucida Medical Scientific<br>Ltd.*        | Mainland China, wholly foreign<br>owned enterprise   | RMB74,474,100<br>(2022: RMB55,974,100)  | –  | 100%             | Sales of medical<br>products, Mainland<br>China              |
| 上海瓏視德醫療器械科技<br>有限公司*                               | 中國內地·外商獨資企業  | 人民幣74,474,100元<br>(2022年: 人民幣<br>55,974,100元)                                     |  |                  | 銷售醫療產品·中國<br>內地  |

39 SUBSIDIARIES (Continued)

39 附屬公司 (續)

| Company name<br>公司名稱  | Place of incorporation/<br>establishment and<br>kind of legal entity<br>註冊成立/成立地點<br>及法律實體類別 | Particulars of issued<br>share capital/<br>registered capital<br>已發行股本/<br>註冊資本詳情  | Effective interest<br>held by the Company<br>本公司所持<br>實際權益 |                  | Principal activities/<br>place of operation<br>主營業務/<br>營運地點   |
|---|--|--|--|------------------|--|
|   |  |  | Directly<br>直接   | Indirectly<br>間接 |  |
| Shanghai C-MER Vision Eye Hospital Co., Ltd.*<br>上海希瑪瑞視眼科醫院有限公司*                        | Mainland China, wholly foreign owned enterprise<br>中國內地，外商獨資企業                               | RMB48,000,000<br>(2022: RMB40,000,000)<br>人民幣48,000,000元<br>(2022年：人民幣40,000,000元) | -  | 100%             | Provision of ophthalmic service, Mainland China<br>提供眼科服務，中國內地 |
| Zhuhai C-MER Dennis Lam Eye Hospital Co., Ltd.*<br>珠海希瑪林順潮眼科醫院有限公司*                     | Mainland China, wholly foreign owned enterprise<br>中國內地，外商獨資企業                               | RMB17,429,234<br>人民幣17,429,234元  | -  | 100%             | Provision of ophthalmic service, Mainland China<br>提供眼科服務，中國內地 |
| Guangzhou Yue Xiu Economic Development Ltd.*<br>廣州越秀經濟發展有限公司*                           | Mainland China, wholly foreign owned enterprise<br>中國，外商獨資企業                                 | RMB10,000,000<br>人民幣10,000,000元  | -  | 100%             | Property holding, Mainland China<br>持有物業，中國內地                  |
| C-MER Dental Limited (formerly known as D-MER Dental Limited)<br>希瑪牙科有限公司(前稱希瑪牙科集團有限公司) | Hong Kong, limited liability company<br>香港，有限公司  | HK\$10,000,000<br>10,000,000港元   | -  | 100%             | Provision of dental service, Hong Kong<br>提供牙科服務，香港            |
| C-MER Family Medicine Center (Shatin) Limited<br>希瑪家庭醫學中心(沙田)有限公司                       | Hong Kong, limited liability company<br>香港，有限公司  | HK\$10,000,000<br>(2022: HK\$10)<br>10,000,000港元<br>(2022年：10港元)                   | -  | 80%              | Provision of family medicine service, Hong Kong<br>提供家庭醫療服務，香港 |
| CAD/CAM Restorative Dental Centre Ltd.<br>CAD/CAM Restorative Dental Centre Ltd.        | Hong Kong, limited liability company<br>香港，有限公司  | HK\$100<br>100港元   | -  | 60%              | Provision of dental service, Hong Kong<br>提供牙科服務，香港            |
| Pro-Dental Limited<br>齒專牙科醫務有限公司  | Hong Kong, limited liability company<br>香港，有限公司  | HK\$300,000<br>300,000港元   | -  | 90%              | Provision of dental service, Hong Kong<br>提供牙科服務，香港            |



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

### 39 SUBSIDIARIES (Continued)

### 39 附屬公司 (續)

| Company name<br>公司名稱  | Place of incorporation/<br>establishment and<br>kind of legal entity<br>註冊成立/成立地點<br>及法律實體類別 | Particulars of issued<br>share capital/<br>registered capital<br>已發行股本/<br>註冊資本詳情       | Effective interest<br>held by the Company<br>本公司所持<br>實際權益 |                  | Principal activities/<br>place of operation<br>主營業務/<br>營運地點               |
|---|--|---|--|------------------|--|
|   |  |   | Directly<br>直接   | Indirectly<br>間接 |  |
| EON Healthcare Holdings Limited<br>頤安醫療控股有限公司                                 | Hong Kong, limited liability<br>company<br>香港, 有限公司  | HK\$100<br>100港元  | -  | 70%              | Provision of medical<br>aesthetic service,<br>Hong Kong<br>提供醫學美容服務,<br>香港 |
| Guangzhou C-MER Dennis Lam Eye<br>Hospital Co., Ltd.*<br>廣州希瑪林順潮眼科醫院有限<br>公司* | Mainland China, wholly foreign<br>owned enterprise<br>中國內地, 外商獨資企業                           | RMB62,500,000<br>(2022: RMB50,000,000)<br>人民幣62,500,000元<br>(2022年: 人民幣<br>50,000,000元) | -  | 100%             | Provision of ophthalmic<br>service, Mainland<br>China<br>提供眼科服務, 中國<br>內地  |
| Fuzhou C-MER Dennis Lam Eye<br>Hospital Co., Ltd.*<br>福州希瑪林順潮眼科門診<br>有限公司*    | Mainland China, wholly foreign<br>owned enterprise<br>中國內地, 外商獨資企業                           | RMB20,000,000<br>人民幣20,000,000元   | -  | 70%              | Provision of ophthalmic<br>service, Mainland<br>China<br>提供眼科服務, 中國<br>內地  |
| Jieyang C-MER Dennis Lam Eye<br>Hospital Co., Ltd.*<br>揭陽希瑪林順潮眼科醫院有限<br>公司*   | Mainland China, wholly foreign<br>owned enterprise<br>中國內地, 外商獨資企業                           | RMB41,000,000<br>(2022: RMB35,000,000)<br>人民幣41,000,000元<br>(2022年: 人民幣<br>35,000,000元) | -  | 100%             | Provision of ophthalmic<br>service, Mainland<br>China<br>提供眼科服務, 中國<br>內地  |
| Foshan C-MER Dennis Lam Eye<br>Hospital Co., Ltd.*<br>佛山希瑪林順潮眼科醫院<br>有限公司*    | Mainland China, wholly foreign<br>owned enterprise<br>中國內地, 外商獨資企業                           | RMB39,000,000<br>(2022: RMB20,000,000)<br>人民幣39,000,000元<br>(2022年: 人民幣<br>20,000,000元) | -  | 100%             | Provision of ophthalmic<br>service, Mainland<br>China<br>提供眼科服務, 中國<br>內地  |
| C-MER Family Medicine Center<br>(Taiwan) Limited<br>希瑪家庭醫學中心(大圍)有限公司          | Hong Kong, limited liability<br>company<br>香港, 有限公司  | HK\$100,000<br>100,000港元  | -  | 80%              | Provision of family<br>medicine service,<br>Hong Kong<br>提供家庭醫療服務,<br>香港   |

39 SUBSIDIARIES (Continued)

39 附屬公司 (續)

| Company name<br>公司名稱   | Place of incorporation/<br>establishment and<br>kind of legal entity<br>註冊成立/成立地點<br>及法律實體類別 | Particulars of issued<br>share capital/<br>registered capital<br>已發行股本/<br>註冊資本詳情 | Effective interest<br>held by the Company<br>本公司所持<br>實際權益 |                  | Principal activities/<br>place of operation<br>主營業務/<br>營運地點                   |
|--|--|---|--|------------------|--|
|  |  |   | Directly<br>直接   | Indirectly<br>間接 |  |
| The Optometry (OPT) Centre Limited<br>視光師驗眼中心有限公司                        | Hong Kong, limited liability<br>company<br>香港, 有限公司  | HK\$125,000<br>125,000港元  | -  | 60%              | Sales of eyewear and<br>eye care products,<br>Hong Kong<br>銷售眼鏡及眼部護理產<br>品, 香港 |
| Champion Eye Centre Limited<br>嘉賓眼科中心有限公司                                | Hong Kong, limited liability<br>company<br>香港, 有限公司  | HK\$2,400<br>2,400港元  | -  | 100%             | Provision of ophthalmic<br>service, Hong Kong<br>提供眼科服務, 香港                    |
| Shenzhen C-MER Aikangjian Dental<br>Group Co., Ltd.*<br>深圳希瑪愛康健口腔集團有限公司* | Mainland China, wholly foreign<br>owned enterprise<br>中國內地, 外商獨資企業                           | RMB62,836,647<br>人民幣62,836,647元   | -  | 61.5%            | Provision of dental<br>service, Mainland<br>China<br>提供牙科服務, 中國<br>內地          |

\* English translation is for identification purpose only. The English names of the group companies incorporated in Mainland China represent the best efforts by management of the Group in translating their Chinese names as they do not have official English names.

\* 英文翻譯僅供識別。由於在中國內地註冊成立的集團公司並無英文官方名稱，其英文名稱為本集團管理層盡最大努力根據其中文名稱翻譯而來。

40 NON-CONTROLLING INTEREST

(a) Summarised financial information of material non-controlling interest

Set out below are summarised financial information for Shenzhen C-MER Aikangjian Dental Group Co., Ltd. which has non-controlling interest (“NCI”) that is material to the Group. The amounts disclosed are before inter-company eliminations.

*Shenzhen C-MER Aikangjian Dental Group Co., Ltd*

|                                   |                  | As at 31 December<br>於 12 月 31 日          |                                   |
|-----------------------------------|------------------|---|-----------------------------------|
|                                   |                  | 2023<br>2023 年<br>HK\$'000<br>千港元         | 2022<br>2022 年<br>HK\$'000<br>千港元 |
| <b>Assets and liabilities</b>     | <b>資產及負債</b>     |   |                                   |
| Total non-current assets          | 非流動資產總額          | <b>444,789</b>                            | 454,742                           |
| Total current assets              | 流動資產總額           | <b>173,754</b>                            | 69,225                            |
| Total non-current liabilities     | 非流動負債總額          | <b>(124,133)</b>                          | (123,923)                         |
| Total current liabilities         | 流動負債總額           | <b>(107,033)</b>                          | (78,252)                          |
| Net assets                        | 資產淨值             | <b>387,377</b>                            | 321,792                           |
| Accumulated NCI                   | 累計非控股權益          | <b>149,140</b>                            | 123,890                           |
|                                   |                  | Year ended 31 December<br>截至 12 月 31 日止年度 |                                   |
|                                   |                  | 2023<br>2023 年<br>HK\$'000<br>千港元         | 2022<br>2022 年<br>HK\$'000<br>千港元 |
| <b>Profit/(loss) for the year</b> | <b>年內利潤／(虧損)</b> |   |                                   |
| Revenue                           | 收入               | <b>384,734</b>                            | 124,962                           |
| Total comprehensive profit/(loss) | 綜合利潤／(虧損)總額      | <b>65,584</b>                             | (39,211)                          |
| Profit/(loss) allocated to NCI    | 分配至非控股權益的利潤／(虧損) | <b>25,250</b>                             | (15,096)                          |

40 非控股權益

(a) 重大非控股權益的概略財務資料

以下載列深圳希瑪愛康健口腔集團有限公司的概略財務資料，彼等擁有對本集團而言屬重大的非控股權益（「非控股權益」）。下表披露的金額為進行公司間對銷前的數字。

深圳希瑪愛康健口腔集團有限公司

40 NON-CONTROLLING INTEREST (Continued)

(a) Summarised financial information of material non-controlling interest (Continued)

*Shenzhen C-MER Aikangjian Dental Group Co., Ltd* (Continued)

|  |                   | Year ended 31 December<br>截至12月31日止年度 |                                  |
|--|-------------------|---------------------------------------|----------------------------------|
|  |                   | 2023<br>2023年<br>HK\$'000<br>千港元      | 2022<br>2022年<br>HK\$'000<br>千港元 |
| Cash flows generated from/(used in) operating activities | 經營活動所得／(所用)現金流量   | 124,507                               | (13,501)                         |
| Cash flows generated from/(used in) investing activities | 投資活動所得／(所用)現金流量   | 3,904                                 | (1,246)                          |
| Cash flows generated from/(used in) financing activities | 融資活動所得／(所用)現金流量   | 9,030                                 | (2,281)                          |
| Net increase/(decrease) in cash and cash equivalents     | 現金及現金等價物增加／(減少)淨額 | 137,441                               | (17,028)                         |

As at 31 December 2023, all the cash and bank balances of Shenzhen C-MER Aikangjian Dental Group Co., Ltd were held in Mainland China. These cash and bank balances are subject to the rules and regulations of foreign exchange control promulgated by Mainland China Government (2022: same).

於2023年12月31日，深圳希瑪愛康健口腔集團有限公司所有現金及銀行結餘均於中國內地持有。該等現金及銀行結餘受限於中國內地政府頒佈的外匯管制規則及規例(2022年：相同)。

40 非控股權益(續)

(a) 重大非控股權益的概略財務資料(續)

深圳希瑪愛康健口腔集團有限公司(續)

40 NON-CONTROLLING INTEREST (Continued)

(b) Transaction with non-controlling interest

In addition to those disclosed elsewhere in the consolidated financial statements, the Group has the following transactions with non-controlling interest:

|   |                       | Year ended 31 December<br>截至12月31日止年度 |                                  |
|---|-----------------------|---------------------------------------|----------------------------------|
|   |                       | 2023<br>2023年<br>HK\$'000<br>千港元      | 2022<br>2022年<br>HK\$'000<br>千港元 |
| Interest expenses to a non-controlling interest (Note 10) | 支付予一名非控股權益的利息開支(附註10) |                                       |                                  |
| – Huizhou City Changjiu Investment Co., Ltd.              | – 惠州市長久投資有限公司         | 396                                   | 417                              |

These transactions were conducted in the normal course of business at prices and terms mutually agreed between the parties involved.

40 非控股權益(續)

(b) 與非控股權益交易

除綜合財務報表其他部分所披露者外，本集團與非控制權益有下列交易：

該等交易乃於正常業務過程中根據有關訂約方相互協定之價格及條款進行。

40 NON-CONTROLLING INTEREST (Continued)

(c) Year-end balances with non-controlling interest

40 非控股權益 (續)

(c) 非控股權益年末餘額

|   |                             | As at 31 December<br>於 12 月 31 日 |          |
|---|-----------------------------|----------------------------------|----------|
|   |                             | 2023                             | 2022     |
|   |                             | 2023 年                           | 2022 年   |
|   |                             | HK\$'000                         | HK\$'000 |
|   |                             | 千港元                              | 千港元      |
| <b>Non-current</b>  | <b>非即期</b>                  |                                  |          |
| Loans from non-controlling interests  | 非控股權益貸款                     |                                  |          |
| – Huizhou City Changjiu Investment Co., Ltd (Note (i))                      | – 惠州市長久投資有限公司 (附註(i))       | –                                | 7,415    |
| – Individual shareholders of The Optometry (OPT) Centre Limited (Note (ii)) | – 視光師驗眼中心有限公司的個人股東 (附註(ii)) | 13,800                           | 13,800   |
|   |                             | <b>13,800</b>                    | 13,800   |
|   |                             | <b>13,800</b>                    | 21,215   |
| <b>Current</b>  | <b>即期</b>                   |                                  |          |
| Loan from non-controlling interest  | 非控股權益貸款                     |                                  |          |
| – Huizhou City Changjiu Investment Co., Ltd (Note (i))                      | – 惠州市長久投資有限公司 (附註(i))       | 7,612                            | –        |
| Amounts due to non-controlling interests (Note (iii))                       | 應付非控股權益款項 (附註(iii))         | 3,331                            | 154,704  |

Notes:

- (i) The loan bears interest at a fixed rate of 6% (2022: 6%) per annum. It is unsecured, repayable in 2024 and denominated in RMB.
- (ii) The loans are unsecured, interest-free, repayable in 2026 and denominated in HK\$.
- (iii) The balances are unsecured, repayable on demand and are denominated in HK\$ and RMB. The balances are interest-free, except for principal of HK\$800,000 with interest rate of 1-month HIBOR+1.4% per annum.

附註：

- (i) 有關貸款以固定年利率6% (2022年：6%)計息。該款項為無抵押、須於2024年償還及以人民幣計值。
- (ii) 有關貸款為無抵押、免息、須於2026年償還及以港元計值。
- (iii) 有關結餘為無抵押、須按要求償還及以港元及人民幣計值。有關結餘為免息，惟本金額800,000港元以1個月香港銀行同業拆息加年利率1.4%計息除外。

#### 41 INTERESTS IN ASSOCIATES

The amount recognised in the consolidated statement of financial position is as follows:

|                       |                | 2023<br>2023年<br>HK\$'000<br>千港元 | 2022<br>2022年<br>HK\$'000<br>千港元 |
|-----------------------|----------------|----------------------------------|----------------------------------|
| <b>At 1 January</b>   | <b>於1月1日</b>   | <b>41,962</b>                    | 24,814                           |
| Dividend received     | 已收股息           | -                                | (20,651)                         |
| Share of profit       | 分佔利潤           | <b>2,852</b>                     | 37,799                           |
| <b>At 31 December</b> | <b>於12月31日</b> | <b>44,814</b>                    | 41,962                           |

The associates are private companies and there is no quoted market price available for its shares.

Management assessed that the Group has significant influence but not control over the associates, as such, they are accounted for associates of the Group under equity method.

There are no contingent liabilities relating to the Group's interests in the associates.

As at 31 December 2023, the balance due from associates amounted to HK\$5,077,000 (2022: HK\$6,739,000).

#### 41 於聯營公司的權益

於綜合財務狀況表確認的金額如下：

聯營公司為私人公司，其股份並無市場報價。

管理階層評估本集團對聯營公司有重大影響力但無控制權，因此，該等聯營公司以權益法入賬為本集團聯營公司。

概無與本集團於聯營公司之權益有關之或然負債。

於2023年12月31日，應收聯營公司結餘為5,077,000港元（2022年：6,739,000港元）。

## 42 INTEREST IN A JOINT VENTURE

The amount recognised in the consolidated statement of financial position is as follows:

|                       |                | 2023<br>2023年<br>HK\$'000<br>千港元 |
|-----------------------|----------------|----------------------------------|
| <b>At 1 January</b>   | <b>於1月1日</b>   | -                                |
| Addition              | 添置             | 47,536                           |
| Share of profit       | 分佔利潤           | 312                              |
| <b>At 31 December</b> | <b>於12月31日</b> | <b>47,848</b>                    |

On 6 October 2023, the Group completed the acquisition of 55% of the equity interest of a company in Hong Kong (“**Joint Venture**”). Under the acquisition agreement, an unanimous consent in the board is required in relation to decisions about the relevant activities. Management assessed that the shareholders have equal voting rights and joint control over the Joint Venture, as such, it is accounted for joint venture of the Group under equity method.

The consideration was settled by way of an issuance of a long-term bond of RMB50,490,000 (equivalent to approximately HK\$47,536,000), which bears interest of 2% per annum and repayable in three years. As at 31 December 2023, long-term bond payable with carrying amount of RMB45,291,000 (equivalent to approximately HK\$49,638,000) is included in non-current other payables.

The Joint Venture is a private company and there is no quoted market price available for its shares.

There are no contingent liabilities relating to the Group's interest in the joint venture.

## 42 於一間合營企業的權益

於綜合財務狀況表確認之金額如下：

於2023年10月6日，本集團完成收購一間香港公司（「合營企業」）55%股權。根據收購協議，有關相關活動的決定須經董事會一致同意。管理階層評估股東對合營企業擁有平等投票權及共同控制權，因此，其根據權益法入賬為本集團合營企業。

代價以發行人民幣50,490,000元（相當於約47,536,000港元）之長期債券之方式支付，該債券按年利率2%計息，並須於三年內償還。於2023年12月31日，賬面值為人民幣45,291,000元（相當於約49,638,000港元）的長期應付債券計入非流動其他應付款項。

合營企業為私人公司，其股份並無市場報價。

本集團於合營企業之權益並無相關或然負債。



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

43 STATEMENT OF FINANCIAL POSITION OF THE COMPANY

43 本公司的財務狀況表

|   |                     | As at 31 December<br>於 12 月 31 日 |                  |
|---|---------------------|----------------------------------|------------------|
|   |                     | 2023<br>2023 年                   | 2022<br>2022 年   |
|   |                     | HK\$'000<br>千港元                  | HK\$'000<br>千港元  |
|   | Note<br>附註          |                                  |                  |
| <b>ASSETS</b>   | <b>資產</b>           |                                  |                  |
| <b>Non-current asset</b>                                    | <b>非流動資產</b>        |                                  |                  |
| Investments in subsidiaries                                 | 於附屬公司的投資            | 59,522                           | 59,522           |
| <b>Current assets</b>                                       | <b>流動資產</b>         |                                  |                  |
| Amounts due from subsidiaries                               | 應收附屬公司款項            | 1,699,800                        | 1,759,020        |
| Financial asset at fair value through profit or loss        | 按公平值計入損益的金融資產       | 11,748                           | 22,484           |
| Prepayments and other receivables                           | 預付款項及其他應收款項         | 2,453                            | 364              |
| Cash and cash equivalents                                   | 現金及現金等價物            | 369                              | 1,002            |
|   |                     | 1,714,370                        | 1,782,870        |
| <b>Total assets</b>   | <b>總資產</b>          | <b>1,773,892</b>                 | <b>1,842,392</b> |
| <b>EQUITY</b>   | <b>權益</b>           |                                  |                  |
| <b>Equity attributable to equity holders of the Company</b> | <b>本公司權益持有人應佔權益</b> |                                  |                  |
| Share capital   | 股本                  | 125,556                          | 126,656          |
| Reserves  | 儲備                  | 1,609,992                        | 1,681,133        |
| <b>Total equity</b>   | <b>總權益</b>          | <b>1,735,548</b>                 | <b>1,807,789</b> |
| <b>LIABILITIES</b>  | <b>負債</b>           |                                  |                  |
| <b>Current liabilities</b>                                  | <b>流動負債</b>         |                                  |                  |
| Amounts due to subsidiaries                                 | 應付附屬公司款項            | 34,444                           | 30,721           |
| Accruals and other payables                                 | 應計費用及其他應付款項         | 3,900                            | 3,882            |
| <b>Total liabilities</b>                                    | <b>總負債</b>          | <b>38,344</b>                    | <b>34,603</b>    |
| <b>Total equity and liabilities</b>                         | <b>總權益及負債</b>       | <b>1,773,892</b>                 | <b>1,842,392</b> |

43 STATEMENT OF FINANCIAL POSITION OF THE COMPANY (Continued)

43 本公司的財務狀況表(續)

(a) Reserve movement of the Company

(a) 本公司的儲備變動

|   |                          | Share premium           | Treasury shares         | Contributed surplus (Note (i))     | Share-based payment reserve        | Accumulated losses      | Total                 |
|---|--------------------------|-------------------------|-------------------------|------------------------------------|------------------------------------|-------------------------|-----------------------|
|   |                          | 股份溢價<br>HK\$'000<br>千港元 | 庫存股份<br>HK\$'000<br>千港元 | 繳入盈餘<br>(附註(i))<br>HK\$'000<br>千港元 | 以股份為基礎<br>的付款儲備<br>HK\$'000<br>千港元 | 累計虧損<br>HK\$'000<br>千港元 | 總計<br>HK\$'000<br>千港元 |
| <b>As at 1 January 2022</b>   | <b>於2022年1月1日</b>        | 1,086,722               | -                       | 57,617                             | 26,950                             | (70,839)                | 1,100,450             |
| Loss for the year   | 年內虧損                     | -                       | -                       | -                                  | -                                  | (37,131)                | (37,131)              |
| Issuance of shares (Note 24(a)(i) and (ii))                         | 發行股份(附註24(a)(i)及(ii))    | 645,623                 | -                       | -                                  | -                                  | -                       | 645,623               |
| Issuance of shares upon exercise of pre-IPO share options (Note 26) | 首次公開發售前購股權獲行使時發行股份(附註26) | 785                     | -                       | -                                  | -                                  | -                       | 785                   |
| Purchase of own shares (Note 24(b))                                 | 購買自家股份(附註24(b))          | -                       | (29,927)                | -                                  | -                                  | -                       | (29,927)              |
| Share-based payment expenses (Note 26)                              | 以股份為基礎的付款開支(附註26)        | -                       | -                       | -                                  | 1,333                              | -                       | 1,333                 |
| <b>As at 31 December 2022</b>                                       | <b>於2022年12月31日</b>      | <b>1,733,130</b>        | <b>(29,927)</b>         | <b>57,617</b>                      | <b>28,283</b>                      | <b>(107,970)</b>        | <b>1,681,133</b>      |
| Loss for the year   | 年內虧損                     | -                       | -                       | -                                  | -                                  | (14,220)                | (14,220)              |
| Cancellation of shares (Note 24(a)(iii))                            | 註銷股份(附註24(a)(iii))       | (40,531)                | 41,631                  | -                                  | -                                  | -                       | 1,100                 |
| Purchase of own shares (Note 24(b))                                 | 購買自家股份(附註24(b))          | -                       | (58,294)                | -                                  | -                                  | -                       | (58,294)              |
| Share-based payment expenses (Note 26 and 27)                       | 以股份為基礎的付款開支(附註26及27)     | -                       | -                       | -                                  | 273                                | -                       | 273                   |
| <b>As at 31 December 2023</b>                                       | <b>於2023年12月31日</b>      | <b>1,692,599</b>        | <b>(46,590)</b>         | <b>57,617</b>                      | <b>28,556</b>                      | <b>(122,190)</b>        | <b>1,609,992</b>      |

Note:

附註：

(i) As part of the reorganisation in preparation for listing, the Company acquired interests in subsidiaries comprising the Group and assets and liabilities of the operating business from Dr. Dennis LAM and Ms. Li in 2016. As the reorganisation was regarded as a continuation of the operating business under the subsidiaries comprising the Group, no fair value was applied to the acquired subsidiaries interest and assets and liabilities. The difference between the consideration paid to the equity holder and the original investment of the equity holder was recorded as a contributed surplus.

(i) 作為籌備上市所進行的重組的一部分，本公司於2016年向林順潮醫生及李女士收購本集團旗下附屬公司權益及經營業務的資產及負債。由於重組被視為本集團旗下附屬公司經營業務的延續，故並未對所收購的附屬公司權益以及資產與負債採用公平值。已付權益持有人的代價與權益持有人的原投資額之間的差額列為繳入盈餘。

#### 44 SUMMARY OF OTHER ACCOUNTING POLICIES

##### 44.1 Principles of consolidation and equity accounting

###### (a) *Subsidiaries*

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

The acquisition method of accounting is used to account for business combinations by the Group (refer to Note 44.2).

Intercompany transactions, balances, and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

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

#### 44 其他會計政策概要

##### 44.1 綜合入賬原則及權益會計處理

###### (a) *附屬公司*

附屬公司指本集團擁有控制權的所有實體（包括結構性實體）。當本集團因參與實體而享有或有權獲得可變回報，且能夠透過其主導實體活動的權力影響該等回報，則本集團控制該實體。附屬公司自控制權轉移至本集團當日起開始全面綜合入賬，並自控制權終止日期起終止綜合入賬。

本集團採用收購會計法將業務合併入賬（請參閱附註44.2）。

集團內公司之間的交易、結餘及交易的未變現收益均予以對銷。除非該項交易提供所轉讓資產的減值證據，否則未變現虧損亦予以對銷。附屬公司會計政策於必要時作出變動，以確保與本集團採納的政策一致。

業績中非控股權益及附屬公司的權益分別於綜合全面收入表、綜合權益變動表及綜合財務狀況表內單獨呈列。

#### 44 SUMMARY OF OTHER ACCOUNTING POLICIES (Continued)

##### 44.1 Principles of consolidation and equity accounting (Continued)

###### (b) Associates

Associates are all entities over which the Group has significant influence but not control or joint control. This is generally the case where the Group holds between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting (see (d) below), after initially being recognised at cost.

###### (c) Joint arrangements

Under HKFRS 11 Joint Arrangements investments in joint arrangements are classified as either joint operations or joint ventures. The classification depends on the contractual rights and obligations of each investor, rather than the legal structure of the joint arrangement. The Group has a joint venture.

###### (i) Joint ventures

Interests in joint ventures are accounted for using the equity method (see (d) below), after initially being recognised at cost in the consolidated statement of financial position.

###### (d) Equity method

Under the equity method of accounting, the investment is initially recognised at cost. The Group's interests in associates include goodwill (net of any accumulated impairment loss) identified on acquisition. Goodwill represents the excess of the cost of an acquisition over the fair value of the Group's share of the net identifiable assets of the acquired associates at the date of acquisition. Goodwill arising on acquisitions of associates is included in interests in associates and are tested for impairment as part of overall balance.

#### 44 其他會計政策概要(續)

##### 44.1 綜合入賬原則及權益會計處理(續)

###### (b) 聯營公司

聯營公司指本集團擁有重大影響力但並不擁有控制權或共同控制權的所有實體。本集團持有20%及50%投票權一般為這種情況。於聯營公司之投資以成本進行初步確認後使用權益會計法入賬(請參閱下文附註(d))。

###### (c) 合營安排

根據香港財務報告準則第11號合營安排，於合營安排之投資分類為合營業務或合營企業。分類取決於各投資者的合約權利及義務，而非合營安排的法律的架構。本集團擁有一間合營企業。

###### (i) 合營企業

於合營企業之權益於初步按成本於綜合財務狀況表確認後以權益法入賬(見下文(d))。

###### (d) 權益法

根據權益會計法，投資初步按成本確認。本集團於聯營公司的權益包括收購時識別的商譽(扣除任何累計減值虧損)。商譽指收購成本超出本集團於收購日期分佔被收購聯營公司可識別資產淨值的公平值。收購聯營公司產生的商譽計入於聯營公司的權益，並作為整體結餘的一部分進行減值測試。

**44 SUMMARY OF OTHER ACCOUNTING POLICIES** (Continued)

**44.1 Principles of consolidation and equity accounting** (Continued)

**(d) Equity method** (Continued)

The Group's share of the post-acquisition profits or losses of the investee in profit or loss, and the Group's share of movements in other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates and joint venture are recognised as a reduction in the carrying amount of the investment.

When the Group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealised gains on transactions between the Group and its associates and joint venture are eliminated to the extent of the Group's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Group.

**44 其他會計政策概要** (續)

**44.1 綜合入賬原則及權益會計處理** (續)

**(d) 權益法** (續)

本集團應佔被投資單位收購後損益的份額計入當期損益，應佔被投資單位其他綜合收益變動的份額計入其他綜合收益。已收或應收聯營公司及合營企業股利確認為投資賬面價值之減少。

倘本集團應佔權益入賬投資的虧損等於或超過其於該實體的權益（包括任何其他無抵押長期應收款項），則本集團不會確認進一步虧損，除非已代表另一實體承擔責任或作出付款。

本集團與其聯營公司及合營企業之間交易的未變現收益以本集團於該等實體的權益對銷。未變現虧損亦予以對銷，除非交易提供證明顯示所轉讓資產出現減損。以權益入賬之被投資公司之會計政策已按需求作出變動，以確保與本集團所採納之政策一致。

#### 44 SUMMARY OF OTHER ACCOUNTING POLICIES (Continued)

##### 44.1 Principles of consolidation and equity accounting (Continued)

###### (e) Changes in ownership interests

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

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

If the ownership interest in a joint venture or an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income are reclassified to profit or loss where appropriate.

#### 44 其他會計政策概要(續)

##### 44.1 綜合入賬原則及權益會計處理(續)

###### (e) 擁有權權益變動

本集團將不導致喪失控制權的非控股權益交易視作與本集團權益擁有人的交易。擁有權權益變動導致控股與非控股權益賬面值的調整，以反映其於附屬公司的相關權益。非控股權益調整數額與任何已付或已收代價之間的任何差額於本公司擁有人應佔權益中的獨立儲備內確認。

當本集團因喪失控制權、共同控制權或重大影響力而停止綜合入賬或按權益入賬一項投資時，於實體的任何保留權益重新計量至其公平值，而賬面值變動於損益內確認。就其後入賬列作聯營公司、合營企業或金融資產的保留權益而言，該公平值為初始賬面值。此外，先前於其他全面收入就該實體確認的任何金額按猶如本集團已直接出售有關資產或負債的方式入賬。這意味著先前於其他全面收入確認的金額重新分類至損益或轉撥至適用香港財務報告準則所指明或許可的另一權益類別內。

倘於一間合營企業或聯營公司的擁有權權益減少但保留共同控制或重大影響力，則先前於其他全面收入確認的金額僅有一定比例份額重新分類至損益(如適用)。

#### 44 SUMMARY OF OTHER ACCOUNTING POLICIES (Continued)

##### 44.2 Business combination

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

- fair values of the assets transferred;
- liabilities incurred to the former owners of the acquired business;
- equity interests issued by the Group;
- fair value of any asset or liability resulting from a contingent consideration arrangement; and
- fair value of any pre-existing equity interest in the subsidiary.

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

Acquisition-related costs are expensed as incurred.

#### 44 其他會計政策概要(續)

##### 44.2 業務合併

本集團採用收購法將所有業務合併入賬，不論是否已收購權益工具或其他資產。收購一家附屬公司所轉讓的代價包括：

- 所轉讓資產的公平值；
- 被收購業務前擁有人所產生的負債；
- 本集團所發行的股權；
- 或然代價安排所產生的任何資產或負債的公平值；及
- 於附屬公司的任何先前已有股權的公平值。

於業務合併中收購的可識別資產及承擔的負債及或然負債，(於有限的例外情況下)均初步按其於收購當日的公平值計量。本集團按逐項收購基準確認任何於被收購實體的非控股權益，該權益乃按公平值或按非控股權益按比例分佔被收購實體可識別資產淨值計量。

收購相關成本乃於產生時支銷。

#### 44 SUMMARY OF OTHER ACCOUNTING POLICIES (Continued)

##### 44.2 Business combination (Continued)

The excess of the:

- consideration transferred;
- amount of any non-controlling interest in the acquired entity; and
- acquisition-date fair value of any previous equity interest in the acquired entity

over the fair value of the net identifiable assets acquired is recorded as goodwill. If those amounts are less than the fair value of the net identifiable assets of the business acquired, the difference is recognised directly in profit or loss as a bargain purchase.

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

If the business combination is achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquired entity is re-measured to fair value at the acquisition date. Any gains or losses arising from such re-measurement are recognised in profit or loss.

#### 44 其他會計政策概要(續)

##### 44.2 業務合併(續)

以下金額超出的差額：

- 所轉讓代價；
- 於被收購實體的任何非控股權益金額；及
- 任何先前於被收購實體的股權於收購當日的公平值。

超出所收購可識別淨資產公平值的差額，入賬列作商譽。倘該等金額低於所收購業務的可識別淨資產的公平值，則該差額會直接於損益內確認為議價收購。

倘現金代價之任何部分結算被遞延，則未來應付之金額將折現至其於交換日期之現值。所用折現率為實體的增量借款利率，即在可比較條款和條件下可向獨立融資人取得類似借款的利率。或然代價分類為權益或金融負債。分類為金融負債之金額其後以公平值重新計量，而公平值變動於損益確認。

倘業務合併分階段進行，則收購方先前於收購當日所持被收購實體股權的賬面值乃重新計量為收購當日的公平值；重新計量產生的任何收益或虧損於損益內確認。



#### 44 SUMMARY OF OTHER ACCOUNTING POLICIES (Continued)

##### 44.3 Separate financial statements

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

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

##### 44.4 Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the executive directors who make strategic decisions.

##### 44.5 Foreign currency translation

###### (a) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The consolidated financial statements are presented in HK\$, which is the Company's functional and the Group's presentation currency.

#### 44 其他會計政策概要(續)

##### 44.3 獨立財務報表

於附屬公司的投資乃按成本扣除減值列賬。成本包括投資直接應佔費用。附屬公司業績由本公司按已收及應收股息基準入賬。

倘於附屬公司的投資產生的股息超過附屬公司於宣派股息期間的全面收入總額或倘該投資於獨立財務報表內的賬面值超過被投資方淨資產(包括商譽)於綜合財務報表內的賬面值，則於收到該等股息後須對該等投資進行減值測試。

##### 44.4 分部報告

經營分部的報告方式與提供予主要經營決策者的內部報告方式一致。主要經營決策者負責分配資源、評估經營分部的表現，其身份為作出策略性決策的執行董事。

##### 44.5 外幣換算

###### (a) 功能及呈報貨幣

本集團各實體的財務報表內載列的項目，乃按該實體經營所在的主要經濟環境的貨幣(「功能貨幣」)計量。綜合財務報表以港元呈列，而港元為本公司的功能貨幣及本集團的呈報貨幣。

#### 44 SUMMARY OF OTHER ACCOUNTING POLICIES (Continued)

##### 44.5 Foreign currency translation (Continued)

###### (b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the consolidated statement of comprehensive income.

Foreign exchange gains and losses that relate to borrowings are presented in the consolidated statement of comprehensive income, within finance cost. All other foreign exchange gains and losses are presented in the consolidated statement of comprehensive income on a net basis within “other losses, net”.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets and liabilities such as equities held at FVPL are recognised in profit or loss as part of the fair value gain or loss and translation differences on non-monetary assets such as equities classified as FVOCI are recognised in other comprehensive income.

#### 44 其他會計政策概要(續)

##### 44.5 外幣換算(續)

###### (b) 交易及結餘

外幣交易按交易當日的通行匯率換算為功能貨幣。外幣交易結算及按年末匯率換算以外幣計值的貨幣資產及負債所產生的外匯盈虧於綜合全面收入表內確認。

與借款有關的外匯盈虧於綜合全面收入表列入財務成本。所有其他外匯盈虧按淨值於綜合全面收入表列入「其他虧損淨額」。

以外幣按公平值計量非貨幣項目以釐定公平值當日之匯率換算。以公平值列賬之資產及負債之匯兌差額呈報為公平值收益或虧損之一部分。例如，非貨幣資產及負債(如所持按公平值計入損益之權益)之匯兌差額於損益確認為公平值收益或虧損之一部分，而非貨幣資產(如分類為按公平值計入其他全面收入之權益)之匯兌差額於其他全面收入確認。

**44 SUMMARY OF OTHER ACCOUNTING POLICIES** (Continued)

**44.5 Foreign currency translation** (Continued)

**(c) Group companies**

The results and financial position of all the Group's entities (none of which has the currency of a hyperinflationary economy), that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- (i) assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position;
- (ii) income and expenses for each statement of comprehensive income are translated at average exchange rates (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions); and
- (iii) all resulting exchange differences are recognised in other comprehensive income.

On consolidation, exchange differences arising from the translation of any net investment in foreign entities, and of borrowings and other financial instruments designated as hedges of such investments, are recognised in other comprehensive income. When a foreign operation is sold or any borrowings forming part of the net investment are repaid, the associated exchange differences are reclassified to the consolidated statement of comprehensive income, as part of the gain or loss on sale.

**44 其他會計政策概要** (續)

**44.5 外幣換算** (續)

**(c) 集團公司**

對於功能貨幣有別於呈報貨幣的本集團旗下所有實體(均無惡性通脹經濟體的貨幣),其業績及財務狀況按如下方式換算成呈報貨幣:

- (i) 各財務狀況表所呈列資產及負債按財務狀況表日期收市匯率換算;
- (ii) 各全面收入表的收入及開支按平均匯率換算(除非此平均匯率不足以合理地概括反映於交易日期通行匯率的累計影響,則在此情況下,收入及開支按交易當日的匯率換算);及
- (iii) 所有由此產生的匯兌差額於其他全面收入中確認。

綜合入賬時,換算海外實體任何投資淨額以及指定為該等投資的對沖項目的借款及其他金融工具產生的匯兌差額於其他全面收入確認。於出售海外業務或償還構成投資淨額一部分的任何借款時,相關匯兌差額重新分類至綜合全面收入表,作為出售損益的一部分。

#### 44 SUMMARY OF OTHER ACCOUNTING POLICIES (Continued)

##### 44.5 Foreign currency translation (Continued)

###### (c) *Group companies* (Continued)

Goodwill and fair value adjustments arising on the acquisition of a foreign operation are treated as assets and liabilities of the foreign entity and translated at the closing rate. Currency translation differences arising are recognised in consolidated statement of comprehensive income.

###### (d) *Disposal of foreign operation and partial disposal*

On the disposal of a foreign operation (that is, a disposal of the Group's entire interest in a foreign operation, or a disposal involving loss of control over a subsidiary that includes a foreign operation, a disposal involving loss of joint control over a joint venture that includes a foreign operation, or a disposal involving loss of significant influence over an associate that includes a foreign operation), all of the currency translation differences accumulated in equity in respect of that operation attributable to the owners of the Company are reclassified to consolidated statement of comprehensive income.

In the case of a partial disposal that does not result in the Group losing control over a subsidiary that includes a foreign operation, the proportionate share of accumulated currency translation differences are re-attributed to non-controlling interests and are not recognised in profit or loss. For all other partial disposals (that is, reductions in the Group's ownership interest in associates or joint ventures that do not result in the Group losing significant influence or joint control), the proportionate share of the accumulated exchange difference is reclassified to consolidated statement of comprehensive income.

#### 44 其他會計政策概要(續)

##### 44.5 外幣換算(續)

###### (c) *集團公司*(續)

收購海外業務所產生之商譽及公平值調整被視為海外實體之資產及負債，並以收市匯率換算。所產生之匯兌差額於綜合全面收入表確認。

###### (d) *出售海外業務及部分出售*

於出售一項海外業務時(即出售本集團於一項海外業務中的全部權益，或一項涉及失去包含海外業務的附屬公司的控制權的出售、一項涉及失去包含海外業務的合營企業的共同控制權的出售，或一項涉及失去對包含海外業務的聯營公司的重大影響力的出售)，本公司擁有人應佔與該業務有關並在權益內累計的所有匯兌差異，將重新分類至綜合全面收入表。

倘部分出售不會導致本集團失去對包括海外業務的附屬公司的控制權，按比例分估累計貨幣換算差額乃重新歸於非控股權益，而不於損益內確認。就所有其他部分出售(即並不導致本集團失去重大影響力或共同控制權的本集團於聯營公司或合營企業的擁有權益減少)而言，按比例分估累計匯兌差額乃重新分類至綜合全面收入表。

#### 44 SUMMARY OF OTHER ACCOUNTING POLICIES (Continued)

##### 44.6 Investment properties

Investment properties, principally comprising leasehold land and buildings, are held for long-term rental yields, and that are not occupied by the Group.

Investment properties are initially measured at cost, including related transaction costs.

Subsequent expenditure is charged to the carrying amount of the asset only when it is probable that future economic benefits associated with the asset will flow to the Group and the cost of the asset can be measured reliably. All other repairs and maintenance costs are expensed in the consolidated statement of comprehensive income during the financial period in which they are incurred.

Investment properties are stated at historical cost less accumulated depreciation and impairment loss, if any. They are depreciated using the straight-line method over their estimated useful lives or over the unexpired periods of the leases, whichever is shorter.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the consolidated statement of comprehensive income.

#### 44 其他會計政策概要(續)

##### 44.6 投資物業

投資物業主要包括租賃土地及樓宇，乃持有作長期收租用途，且並非由本集團佔用。

投資物業初步按成本值計量，並包括相關交易成本。

當有關資產之未來經濟利益很有可能流入本集團，而資產成本能夠可靠地計量時，其後開支方會計入資產之賬面值。所有其他維修及保養成本於產生之財政期間在綜合全面收入表支銷。

投資物業乃按歷史成本減累計折舊及減值虧損(如有)列賬。折舊乃就估計可使用年期或就租約尚餘年期(以較短者為準)按直線法計算。

出售盈虧乃透過比較所得款項與賬面值釐定，並於綜合全面收入表確認。

## 44 SUMMARY OF OTHER ACCOUNTING POLICIES (Continued)

### 44.7 Impairment of non-financial assets

Goodwill and intangible assets with indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (CGUs). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

### 44.8 Investments and other financial assets

#### (a) Classification

The Group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss); and
- those to be measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

## 44 其他會計政策概要(續)

### 44.7 非金融資產減值

商譽及無限期可使用年期的無形資產毋須攤銷，但須每年進行減值測試，或倘有事件或情況變動顯示其可能減值，則更頻密地進行減值測試。其他資產於有事件或情況變動顯示賬面值可能無法收回時進行減值測試。減值虧損按資產賬面值超出其可收回金額之差額確認。可收回金額為資產之公平值減出售成本與使用價值兩者中之較高者。於評估減值時，資產按大程度上取決於其他資產或資產組別的現金流入(現金產生單位)的可獨立識別現金流入的最低層次分組。除商譽外，已作出減值的非金融資產在各報告期末就減值有否可能撥回進行檢討。

### 44.8 投資及其他金融資產

#### (a) 分類

本集團按以下計量類別對金融資產進行分類：

- 其後按公平值(計入其他全面收入，或計入損益)計量的金融資產；及
- 按攤銷成本計量的金融資產。

該分類取決於實體管理金融資產的業務模式以及現金流量的合約條款。

**44 SUMMARY OF OTHER ACCOUNTING POLICIES** (Continued)

**44.8 Investments and other financial assets**  
(Continued)

**(a) Classification** (Continued)

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in equity instruments that are not held for trading, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at FVOCI.

The Group reclassifies debt investments when and only when its business model for managing those assets changes.

**(b) Recognition and derecognition**

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Group commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership. Receivables are subsequently carried at amortised cost using the effective interest method.

**(c) Measurement**

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset not at FVPL, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial asset carried at FVPL are expensed in the consolidated statement of comprehensive income.

**44 其他會計政策概要** (續)

**44.8 投資及其他金融資產** (續)

**(a) 分類** (續)

對於以公平值計量的資產，其盈虧將計入損益或其他全面收入。對於並非持作買賣的權益工具投資而言，其將取決於本集團在初步確認時是否作出不可撤銷的選擇而將權益工具按公平值計入其他全面收入賬。

當及僅當管理該等資產的業務模式發生變化時，本集團方會對債務投資進行重新分類。

**(b) 確認及終止確認**

金融資產的正常購入及；出售在交易日確認。交易日指本集團承諾購買或出售有關資產當日。當從金融資產收取現金流量的權利已到期或已轉讓且本集團已實質上將所有權相關的所有風險和報酬轉讓時，金融資產即終止確認。應收款項其後使用實際利率法按攤銷成本列賬。

**(c) 計量**

於初步確認時，本集團按公平值加上（倘金融資產並非按公平值計入損益）可直接歸屬於收購該項金融資產的交易成本計量金融資產。按公平值計入損益列賬的金融資產的交易成本於綜合全面收入表支銷。

#### 44 SUMMARY OF OTHER ACCOUNTING POLICIES (Continued)

##### 44.8 Investments and other financial assets (Continued)

###### (c) Measurement (Continued)

###### Debt instruments

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Group classifies its debt instruments:

- Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in "other losses, net" together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the consolidated statement of comprehensive income.

#### 44 其他會計政策概要(續)

##### 44.8 投資及其他金融資產(續)

###### (c) 計量(續)

###### 債務工具

確定具有嵌入衍生工具的金融資產的現金流量是否僅為支付本金及利息時，需從金融資產的整體進行考慮。

債務工具的後續計量取決於本集團管理該資產的業務模式以及該資產的現金流量特徵。本集團將其債務工具分類為三種計量類別：

- 攤銷成本：持作收取合約現金流量之資產，倘該等現金流量僅為支付本金及利息，則按攤銷成本計量。該等金融資產的利息收入採用實際利率法計入融資收入。終止確認產生的任何收益或虧損直接於損益確認，並與匯兌盈虧一併於「其他虧損淨額」呈列。減值虧損於綜合全面收入表內呈列為獨立項目。



#### 44 SUMMARY OF OTHER ACCOUNTING POLICIES (Continued)

##### 44.8 Investments and other financial assets (Continued)

###### (c) Measurement (Continued)

###### Debt instruments (Continued)

- FVOCI: Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through other comprehensive income, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss and recognised in "other losses, net". Interest income from these financial assets is included in finance income using the effective interest rate method. Foreign exchange gains and losses are presented in "other losses, net" and impairment expenses are presented as separate line item in the consolidated statement of comprehensive income.
- FVPL: Assets that do not meet the criteria for amortised cost or FVOCI are measured at FVPL. A gain or loss on a debt investment that is subsequently measured at FVPL is recognised in profit or loss and presented in "other losses, net" in the period in which it arises.

#### 44 其他會計政策概要(續)

##### 44.8 投資及其他金融資產(續)

###### (c) 計量(續)

###### 債務工具(續)

- 按公平值計入其他全面收入：持作收取合約現金流量及出售金融資產的資產，倘資產的現金流量僅為支付本金及利息，則按公平值計入其他全面收入計量。賬面值變動計入其他全面收入，惟減值收益或虧損、利息收入及匯兌盈虧於損益確認除外。當金融資產終止確認時，先前於其他全面收入確認的累計收益或虧損由權益重新分類至損益，並於「其他虧損淨額」確認。該等金融資產的利息收入採用實際利率法計入融資收入。匯兌盈虧於「其他虧損淨額」呈列，而減值開支於綜合全面收入表內作為單獨項目呈列。
- 按公平值計入損益：不符合攤銷成本或按公平值計入其他全面收入標準的資產乃按公平值計入損益計量。隨後按公平值計入損益計量的債務投資的收益或虧損於損益內確認，並於產生期間於「其他虧損淨額」中呈列。

#### 44 SUMMARY OF OTHER ACCOUNTING POLICIES (Continued)

##### 44.8 Investments and other financial assets (Continued)

###### (c) *Measurement* (Continued)

###### Equity instruments

The Group subsequently measures all equity investments at fair value. Where the Group's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognised in profit or loss as other income when the Group's right to receive payments is established.

Changes in the fair value of financial asset at FVPL are recognised in "other losses, net" in the consolidated statement of comprehensive income as applicable. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

###### (d) *Impairment*

The Group assesses on a forward looking basis the expected credit losses associated with its debt instruments carried at amortised cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the Group applies the simplified approach permitted by HKFRS 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables, see Note 3 for further details.

#### 44 其他會計政策概要(續)

##### 44.8 投資及其他金融資產(續)

###### (c) *計量*(續)

###### 權益工具

本集團所有股本投資隨後按公平值計量。倘本集團管理層已選擇將股本投資的公平值盈虧於其他全面收入呈列，則終止確認投資後，概無後續重新分類公平值盈虧至損益。本集團收取付款的權利確立時，有關投資的股息繼續於損益內確認為其他收入。

按公平值計入損益之金融資產之公平值變動於綜合全面收入表「其他虧損淨額」確認(如適用)。按公平值計入其他全面收入計量之股本投資之減值虧損(及減值虧損撥回)不會與其他公平值變動分開呈報。

###### (d) *減值*

本集團就與其按攤銷成本及按公平值計入其他全面收入列賬的債務工具有關的預期信用損失作出前瞻性評估。所採用減值方法取決於其信貸風險是否顯著增加。

對於貿易應收款項，本集團採用香港財務報告準則第9號允許的簡化方法，須自初步確認應收款項起確認預期全期虧損，更多詳情見附註3。

#### 44 SUMMARY OF OTHER ACCOUNTING POLICIES (Continued)

##### 44.9 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the consolidated statement of financial position when the Group currently has a legally enforceable right to offset the recognised amounts, and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

##### 44.10 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the first-in, first out (“FIFO”) method. Net realisable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses.

##### 44.11 Trade and other receivables

Trade receivables are amounts due from clients, commercial companies and local government for services rendered and goods sold in the ordinary course of business. If collection of trade and other receivables is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets.

Trade receivables are recognised initially at fair values and subsequently measured at amortised cost using the effective interest method, less allowance for impairment.

##### 44.12 Cash and cash equivalents

For the purpose of presentation in the consolidated statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the consolidated statement of financial position.

#### 44 其他會計政策概要(續)

##### 44.9 抵銷金融工具

當本集團現時有可依法強制執行的權利用作抵銷已確認金額，且有意圖按其淨額作結算或同時變現資產和結算負債時，有關金融資產與負債可互相抵銷，並在綜合財務狀況表呈報其淨值。

##### 44.10 存貨

存貨按成本及可變現淨值兩者中的較低者列賬。成本乃根據先進先出(「先進先出」)法釐定。可變現淨值按日常業務過程中的估計銷售價格，減適用的浮動銷售開支計算。

##### 44.11 貿易及其他應收款

貿易應收款項為就日常業務過程中提供的服務及銷售的貨品應收客戶、商業公司及地方政府的款項。預期於一年或較短期間(或於正常業務營運週期內(如超過一年))收回的貿易及其他應收款項分類為流動資產，否則呈列為非流動資產。

貿易及其他應收款項初步按公平值確認，其後使用實際利率法按攤銷成本扣除減值撥備計量。

##### 44.12 現金及現金等價物

就編製綜合現金流量表而言，現金及現金等價物包括庫存現金、金融機構通知存款、其他短期高流動性投資(原到期日為三個月或以下及可隨時轉換為已知金額的現金且所承受價值變動及銀行透支風險不大)。銀行透支在綜合財務狀況表的流動負債中顯示為借款。

#### 44 SUMMARY OF OTHER ACCOUNTING POLICIES (Continued)

##### 44.13 Share capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

Where any group company purchases the Company's equity instruments, for example as the result of a share buy-back or a share-based payment plan, the consideration paid, including any directly attributable incremental costs (net of income taxes) is deducted from equity attributable to the owners of the Company as treasury shares until the shares are cancelled or reissued. Where such ordinary shares are subsequently reissued, any consideration received, net of any directly attributable incremental transaction costs and the related income tax effects, is included in equity attributable to the owners of the Company.

Shares held by the Company Employee Share Trust are disclosed as treasury shares and deducted from equity.

##### 44.14 Trade payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade and other payables are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Trade payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

#### 44 其他會計政策概要(續)

##### 44.13 股本

普通股歸類為權益。

發行新股直接產生的增量成本於權益內列作所得款項的扣減項(已扣稅)。

當任何集團公司(例如因股份回購或以股份為基礎的付款計劃導致)購買本公司的權益工具時,所支付的代價(包括任何直接產生的增資成本(扣除所得稅))作為庫存股份從本公司擁有人應佔權益中扣除,直至有關股份被註銷或再次發行為止。如有關普通股其後再次發行,所收取的任何代價(扣除任何直接產生的增資交易成本及相關所得稅影響)計入本公司擁有人應佔權益。

本公司僱員股份信託所持股份披露為庫存股份,並從權益中扣除。

##### 44.14 貿易應付款項

貿易應付款項乃日常業務過程中採購供應商貨品或服務的付款責任。於一年或較短期間(或於正常業務營運週期內(如超過一年))到期的貿易及其他應付款項分類為流動負債,否則呈列為非流動負債。

貿易及其他應付款項初步按公平值確認,其後使用實際利率法按攤銷成本計量。

#### 44 SUMMARY OF OTHER ACCOUNTING POLICIES (Continued)

##### 44.15 Other payables

Other payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

##### 44.16 Borrowings and borrowing costs

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently carried at amortised cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the consolidated statement of comprehensive income over the period of the borrowings using the effective interest method.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period.

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

All other borrowing costs are recognised in the consolidated statement of comprehensive income in the year in which they are incurred.

#### 44 其他會計政策概要(續)

##### 44.15 其他應付款項

其他應付款項初步以公平值確認，其後採用實際利率法按攤銷成本計量。

##### 44.16 借款及借款成本

借款初步按公平值扣除所產生的交易成本確認。借款其後按攤銷成本入賬；所得款項(扣除交易成本)與贖回價值之間的任何差額使用實際利率法於借款期間在綜合全面收入表內確認。

除非本集團有權無條件將負債結算日期遞延至報告期末後至少12個月，否則借款分類為流動負債。

就直接歸屬於收購、建造或生產合資格資產的一般及特定借款成本而言，如有關資產須要相當長時間方準備好作擬定用途或銷售，有關成本將計入資產成本，直至有關資產大致上準備好作預定用途或銷售為止。

全部其他借款成本於其發生年度於綜合全面收入表內確認。

## 44 SUMMARY OF OTHER ACCOUNTING POLICIES (Continued)

### 44.17 Employee benefits

#### (a) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as accruals and other payables in the consolidated statement of financial position.

#### (b) Pension obligations

A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. The Group has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods. A defined benefit plan is a pension plan that is not a defined contribution plan.

For defined contribution plans, the Group pays contributions to publicly or privately administered pension insurance plans on a mandatory, contractual or voluntary basis. The Group has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

## 44 其他會計政策概要(續)

### 44.17 僱員福利

#### (a) 短期責任

僱員直至報告期末的服務獲確認工資及薪金負債(包括預期在僱員提供相關服務期間結束後12個月內悉數結算的非貨幣福利)並按結算有關負債的預期金額計量。負債於綜合財務狀況表內呈列為應計費用及其他應付款項。

#### (b) 退休金責任

定額供款計劃是本集團向獨立實體支付固定供款的退休金計劃。倘有關基金並無足夠資產向所有僱員支付即期或過往期間的僱員服務福利，本集團亦無法定或推定責任支付任何進一步供款。定額福利計劃為退休金計劃並非定額供款計劃。

就定額供款計劃而言，本集團按強制性、合約或自願原則向公營或私營管理的退休金保險計劃供款。一旦已繳付供款，本集團即再沒有其他供款責任。供款於到期日確認為僱員福利開支。預付供款就可得現金退款或削減未來供款時確認為資產。

#### 44 SUMMARY OF OTHER ACCOUNTING POLICIES (Continued)

##### 44.17 Employee benefits (Continued)

###### (c) Bonus entitlements

The Group recognises a liability and an expense for bonuses, based on a formula that takes into consideration the profit attributable to the Company's shareholders after certain adjustments. The Group recognises a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

##### 44.18 Share-based payments

###### (a) Equity-settled share-based payment transactions

The Group operates equity-settled, share-based compensation plans, under which the entity receives services from grantees as consideration for equity instruments (options) of the Group. The fair value of the services received in exchange for the grant of the options is recognised as an expense. The total amount to be expensed is determined by reference to the fair value of the options granted:

- including any market performance conditions (for example, an entity's share price);
- excluding the impact of any service and non-market performance vesting conditions (for example, profitability, sales growth targets and remaining an employee of the entity over a specified time period); and
- including the impact of any non-vesting conditions (for example, the requirement for grantees to save or holding shares for a specified period of time).

#### 44 其他會計政策概要(續)

##### 44.17 僱員福利(續)

###### (c) 花紅權利

本集團根據已考慮經作出若干調整後的本公司股東應佔利潤的公式確認花紅的責任及開支。本集團於負有合約責任或有過往做法引致推定責任的情況確認撥備。

##### 44.18 以股份為基礎的付款

###### (a) 以權益結算以股份為基礎的付款交易

本集團設有以權益結算以股份為基礎的薪酬計劃，據此，實體自承授人取得服務作為本集團權益工具（購股權）的代價。授出購股權而相應獲得的服務公平值確認為開支。列為開支的總額乃參考所授出購股權的公平值釐定，當中：

- 包括任何市場表現條件（例如實體的股份價格）；
- 不包括任何服務和非市場表現歸屬條件（例如盈利能力、銷售增長目標及於特定期間內仍為實體的僱員）的影響；及
- 包括非歸屬條件（例如要求承授人於特定期間內保留或持有股份）的影響。

#### 44 SUMMARY OF OTHER ACCOUNTING POLICIES (Continued)

##### 44.18 Share-based payments (Continued)

###### (a) *Equity-settled share-based payment transactions* (Continued)

At the end of each reporting period, the Group revises its estimates of the number of options that are expected to vest based on the non-marketing performance and service conditions. It recognises the impact of the revision to original estimates, if any, in the consolidated statement of comprehensive income, with a corresponding adjustment to equity.

When the options are exercised, the Company issues new shares. The proceeds received net of any directly attributable transaction costs are credited to share capital.

###### (b) *Share-based payment transactions among group entities*

The grant by the Company of options over its equity instruments to the senior management, ophthalmologists, physicians, employees and consultants of subsidiary undertakings in the Group is treated as a capital contribution. The fair value of services received, measured by reference to the grant date fair value, is recognised over the vesting period as an increase to investment in subsidiary undertakings, with a corresponding credit to equity in the parent entity accounts.

#### 44 其他會計政策概要(續)

##### 44.18 以股份為基礎的付款(續)

###### (a) 以權益結算以股份為基礎的付款交易(續)

於各報告期末，本集團根據非市場表現及服務條件修訂預期歸屬購股權數目的估計。本集團會於綜合全面收入表確認修訂原來估計(如有)的影響，並相應調整權益。

於購股權獲行使時，本公司會發行新股。所收取的所得款項於扣除任何直接應佔交易成本後計入股本。

###### (b) 集團實體之間以股份為基礎的付款交易

本公司向本集團附屬公司的高級管理層、眼科醫師、醫師、僱員及顧問授予其權益工具的購股權乃視為資本出資。所獲得服務的公平值乃參考授出日的公平值計量，在歸屬期內確認為對附屬公司投資的增加，並相應計入母公司實體賬目內的權益。



#### 44 SUMMARY OF OTHER ACCOUNTING POLICIES (Continued)

##### 44.19 Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

##### 44.20 Provision for reinstatement cost

Provision for reinstatement cost is included in other payables and represents the present value of the estimated cost for the restoration work of the Group's leased premises agreed to be carried out upon the expiry of the relevant leases using a risk-free pre-tax interest rate. The provision has been determined by the directors based on their best estimates. The related reinstatement costs, upon initial recognition, have been included as leasehold improvements in the consolidated statement of financial position (Note 13).

#### 44 其他會計政策概要(續)

##### 44.19 撥備

當本集團因過往事件而承擔現時法定或推定責任，以致可能引致資源流出以清償責任，且有關金額已能可靠估算時，則確認撥備。概不就日後經營虧損確認撥備。

如有多項類似責任，履行責任時須流出資源的可能性乃經考慮整體責任類別後釐定。即使就同一責任類別所包含的任何一個項目而言，資源流出的可能性較微，仍須確認撥備。

撥備乃採用稅前利率按預期清償責任所需開支的現值計量，該稅前利率反映市場當時對貨幣時間價值的評估及該責任的特定風險。因時間流逝而增加的撥備確認為利息開支。

##### 44.20 重修成本撥備

重修成本撥備計入其他應付款項中，乃使用無風險除稅前利率估計協定於相關租約屆滿時對本集團租用的物業進行重修工程的成本的現值。董事根據其最佳估計而釐定撥備。相關重修成本已於初步確認後計入於綜合財務狀況表內的租賃物業裝修(附註13)。

#### 44 SUMMARY OF OTHER ACCOUNTING POLICIES (Continued)

##### 44.21 Earnings/(loss) per share

###### (a) Basic earnings/(loss) per share

Basic earnings/(loss) per share is calculated by dividing:

- the profit/(loss) attributable to owners of the company, excluding any costs of servicing equity other than ordinary shares
- by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the year and excluding treasury shares.

###### (b) Diluted earnings/(loss) per share

Diluted earnings/(loss) per share adjusts the figures used in the determination of basic earnings/(loss) per share to take into account:

- the after-income tax effect of interest and other financing costs associated with dilutive potential ordinary shares, and
- the weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares.

##### 44.22 Interest income

Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset.

#### 44 其他會計政策概要(續)

##### 44.21 每股基本盈利／(虧損)

###### (a) 每股基本盈利／(虧損)

每股基本盈利／(虧損)按：

- 本公司擁有人應佔利潤／(虧損) (不包括支付普通股以外權益的任何成本)；及
- 除以財政年度內已發行普通股的加權平均數計算，並就年內已發行普通股 (不包括庫存股份) 的紅利作出調整。

###### (b) 每股攤薄盈利／(虧損)

每股攤薄盈利／(虧損)調整釐定每股基本盈利／(虧損)時使用的數字，以計及：

- 與潛在攤薄普通股相關的利息及其他融資成本的除所得稅後影響；及
- 假設轉換所有潛在攤薄普通股時，將已發行的額外普通股加權平均數目。

##### 44.22 利息收入

利息收入對金融資產的賬面總值採用實際利率法計算得出。

#### 44 SUMMARY OF OTHER ACCOUNTING POLICIES (Continued)

##### 44.23 Leases

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Group.

Contracts may contain both lease and non-lease components. The Group allocates the consideration in the contract to the lease and non-lease components based on their relative stand-alone prices. However, for leases of real estate for which the Group is a lessee, it has elected not to separate lease and non-lease components and instead accounts for these as a single lease component.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable
- variable lease payment that are based on an index or a rate, initially measured using the index or rate as at the commencement date
- amounts expected to be payable by the Group under residual value guarantees
- the exercise price of a purchase option if the Group is reasonably certain to exercise that option, and
- payments of penalties for terminating the lease, if the lease term reflects the Group exercising that option.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability.

#### 44 其他會計政策概要(續)

##### 44.23 租賃

租賃於租賃資產可供本集團使用當日確認為使用權資產及相應負債。

合約可能包含租賃及非租賃組成部分。本集團按照租賃及非租賃組成部分相應的獨立價格，將合約代價分配至租賃及非租賃組成部分。然而，就本集團作為承租人的房地產租賃而言，本集團已選擇不將租賃與非租賃組成部分分開，而將該等部分作為單一租賃組成部分入賬。

自租賃產生的資產及負債初步按現值計量。租賃負債包括下列租賃付款的淨現值：

- 固定付款（包括實質固定付款）減任何應收租賃優惠
- 基於指數或利率並於開始日期按指數或利率初步計量的可變租賃付款
- 剩餘價值擔保下的本集團預期應付款項
- 購買選擇權的行使價（倘本集團合理確定行使該選擇權）；及
- 支付終止租賃的罰款（倘租期反映本集團行使該選擇權）。

根據合理確定擴大選擇權作出的租賃付款亦計入負債的計量。

#### 44 SUMMARY OF OTHER ACCOUNTING POLICIES (Continued)

##### 44.23 Leases (Continued)

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Group, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

To determine the incremental borrowing rate, the Group:

- where possible, uses recent third-party financing received by the individual lessee as a starting point, adjusted to reflect changes in financing conditions since third party financing was received
- uses a build-up approach that starts with a risk-free interest rate adjusted for credit risk for leases held by the Group, which does not have recent third party financing, and
- makes adjustments specific to the lease, e.g. term, country, currency and security.

If a readily observable amortising loan rate is available to the individual lessee (through recent financing or market data) which has a similar payment profile to the lease, then the group entities use that rate as a starting point to determine the incremental borrowing rate.

The Group is exposed to potential future increases in variable lease payments based on an index or rate, which are not included in the lease liability until they take effect. When adjustments to lease payments based on an index or rate take effect, the lease liability is reassessed and adjusted against the right-of-use asset.

#### 44 其他會計政策概要(續)

##### 44.23 租賃(續)

租賃付款採用租賃所隱含的利率予以貼現。倘無法釐定該利率(本集團的租賃一般屬此類情況)，則使用承租人增量借款利率，即個別承租人在類似經濟環境中按類似條款、抵押及條件借入獲得與使用權資產價值類似的資產所需資金必須支付的利率。

為釐定增量借款利率，本集團：

- 在可能情況下，使用個別承租人最近獲得的第三方融資為出發點作出調整以反映自獲得第三方融資以來融資條件的變動
- 使用累加法，首先就本集團所持有租賃的信貸風險(最近並無第三方融資)調整無風險利率；及
- 進行特定於租約的調整，例如期限、國家、貨幣及抵押。

倘個別承租人可以使用易於觀察的攤銷貸款利率(透過最近的融資或市場數據)，而其付款狀況與租賃類似，則集團實體將以該利率作為出發點來釐定增量借款利率。

本集團未來可能根據指數或利率增加而面臨可變租賃付款增加，而有關指數或利率在生效前不會計入租賃負債。當根據指數或利率對租賃付款作出的調整生效時，租賃負債會根據使用權資產進行重新評估及調整。

#### 44 SUMMARY OF OTHER ACCOUNTING POLICIES (Continued)

##### 44.23 Leases (Continued)

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received
- any initial direct costs, and
- restoration costs.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Group is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life. While the Group revalues its land and buildings that are presented within property, plant and equipment, it has chosen not to do so for the right-of-use buildings held by the Group.

Payments associated with short-term leases of equipment and vehicles and all leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss without a purchases option. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise IT equipment and small items of office furniture.

Land use rights are stated at cost less accumulated amortisation and accumulated impairment losses, if any. Cost represents consideration paid for the right to use the land on which various plants and buildings are situated for a period from 13 to 40 years. Amortisation of land use rights is calculated on a straight-line basis over the period of leases.

#### 44 其他會計政策概要(續)

##### 44.23 租賃(續)

租賃付款於本金及財務成本之間作出分配。財務成本在租賃期間於損益扣除，以計算出每個期間的負債餘額之常數定期利率。

使用權資產按成本計量，包括以下各項：

- 初始計量租賃負債的金額；
- 在開始日期或之前作出的任何租賃付款減任何已收租賃優惠；
- 任何初始直接成本；及
- 修復成本。

使用權資產一般按直線基礎以資產可使用年期或租期(以較短者為準)計算折舊。倘本集團合理確定行使購買選擇權，則使用權資產於相關資產的可使用年期內予以折舊。本集團對其列入物業、廠房及設備的土地及樓宇進行重新估值，惟已選擇不對本集團持有的使用權樓宇進行。

與設備及汽車短期租賃相關的付款及所有低價值資產租賃以直線法於損益內確認為開支(概無購買選擇權)。短期租賃為租期為12個月或以下的租賃。低價值資產包括資訊科技設備及小型辦公室傢私。

土地使用權按成本減累計攤銷及累計減值虧損(如有)呈列。成本指就各廠房及建築物所在土地之使用權而支付的代價，權利之期限為13至40年。土地使用權攤銷於租賃期內以直線法計算。

#### 44 SUMMARY OF OTHER ACCOUNTING POLICIES (Continued)

##### 44.24 Dividend distribution

Dividend distribution to the Company's shareholders is recognised as a liability in the consolidated financial statements in the period in which the dividends are approved by the Company's shareholders or directors, where appropriate.

##### 44.25 Current and deferred income tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

###### (a) Current income tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Group's subsidiaries and associates operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Group measures its tax balances either based on the most likely amount or the expected value, depending on which method provides a better prediction of the resolution of the uncertainty.

#### 44 其他會計政策概要(續)

##### 44.24 股息分派

分派予本公司股東的股息在本公司股東或董事(如適用)批准股息期間於綜合財務報表中確認為負債。

##### 44.25 即期及遞延所得稅

期內所得稅開支或抵免指就本期間應課稅收入按各司法權區的適用所得稅稅率支付的稅項(就暫時差額及未動用稅項虧損應佔遞延稅項資產及負債變動作出調整)。

###### (a) 即期所得稅

即期所得稅支出根據本集團附屬公司及聯營公司經營及產生應課稅收入所在國家於報告期末已頒佈或實質上已頒佈的稅法計算。管理層就適用稅務法規詮釋所規限的情況定期評估報稅表的狀況，並考慮稅務機構會否有可能接受不確定的稅務處理。本集團按最可能金額或預計金額計算其稅項結餘，視乎何種方法能更好地預測不確定性的解決方法。

**44 SUMMARY OF OTHER ACCOUNTING POLICIES** (Continued)

**44.25 Current and deferred income tax** (Continued)

**(b) Deferred income tax**

Deferred income tax is recognised, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the date of statement of financial position and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised only to the extent that it is probable that future taxable profit will be available to utilise those temporary differences and losses.

Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investments in foreign operations where the Company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

**44 其他會計政策概要** (續)

**44.25 即期及遞延所得稅** (續)

**(b) 遞延所得稅**

遞延所得稅採用負債法就資產及負債的稅基與於綜合財務報表中的賬面值之間的暫時差額確認。然而，倘遞延稅項負債於商譽的初步確認而產生，則遞延稅項負債不會確認。倘遞延所得稅因交易（業務合併除外）所涉及資產或負債的初步確認而產生，而交易時並不影響會計及應課稅損益，則遞延所得稅亦不會入賬。遞延所得稅採用財務狀況表日期前已頒佈或實質上已頒佈的稅率（及法律）釐定，預期該等稅率（及法律）在有關遞延所得稅資產變現或遞延所得稅負債結算時適用。

僅於未來很可能有應課稅利潤可用以抵銷該等暫時差額及虧損的情況下，方會確認遞延所得稅資產。

倘本公司能控制撥回暫時差額的時間及該等差異很可能不會於可見將來撥回，則不會就海外業務投資賬面值與稅基之間的暫時差額確認遞延稅項負債及資產。

#### 44 SUMMARY OF OTHER ACCOUNTING POLICIES (Continued)

##### 44.25 Current and deferred income tax (Continued)

###### (c) Offsetting

Deferred tax assets and liabilities are offset where there is a legally enforceable right to offset current tax assets and liabilities and where the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

##### 44.26 Government grants

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Group will comply with all attached conditions.

Government grants relating to costs are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate.

#### 44 其他會計政策概要(續)

##### 44.25 即期及遞延所得稅(續)

###### (c) 抵銷

當有法定可強制執行權利將即期稅項資產與負債抵銷，且遞延稅項結餘與同一稅務機構相關，則可將遞延稅項資產與負債抵銷。當實體有法定可強制執行權利以抵銷且有意按淨額基準清償或同時變現資產及清償負債時，則即期稅項資產與稅項負債抵銷。

即期及遞延稅項於損益內確認，惟有關於其他全面收入或直接於權益確認的項目者除外。在此情況下，稅項亦分別於其他全面收入或直接於權益中確認。

##### 44.26 政府補助金

政府補助金於能合理保證獲得補助金且本集團符合所有附帶條件時，以公平值確認。

與成本有關的政府補助金於配合擬用作補償的成本所需的期間內遞延並在損益內確認。



# Financial Information Summary

## 財務資料概要

A summary of the published results, assets and liabilities of the Group for the last five financial years, prepared on the basis as set out herein, is set out below:

本集團按本報告載列之基準編製過往五個財政年度的已刊發業績、資產及負債概要載列如下：

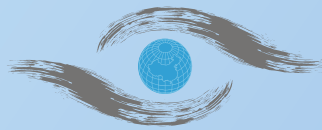
|  |   | Year ended 31 December<br>截至12月31日止年度 |                                  |                                  |                                  |                                  |
|--|---|---------------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
|  |   | 2023<br>2023年<br>HK\$'000<br>千港元      | 2022<br>2022年<br>HK\$'000<br>千港元 | 2021<br>2021年<br>HK\$'000<br>千港元 | 2020<br>2020年<br>HK\$'000<br>千港元 | 2019<br>2019年<br>HK\$'000<br>千港元 |
| <b>Results</b>   | <b>業績</b>                                     |                                       |                                  |                                  |                                  |                                  |
| Revenue  | 收入  | <b>1,923,964</b>                      | 1,731,903                        | 1,112,577                        | 699,545                          | 576,209                          |
| Gross profit   | 毛利  | <b>618,962</b>                        | 447,697                          | 358,228                          | 194,077                          | 191,321                          |
| Profit/(loss) for the year   | 年內利潤／(虧損)                                     | <b>86,335</b>                         | (46,225)                         | 16,230                           | (8,412)                          | 39,122                           |
| Profit/(loss) attributable to equity holders of the Company  | 本公司權益持有人應佔年內利潤／(虧損)                           | <b>61,998</b>                         | (21,875)                         | 21,861                           | (6,246)                          | 41,435                           |
| Earnings before interest, taxes, depreciation and amortisation <sup>(1)</sup>  | 除息、稅、折舊及攤銷前盈利 <sup>(1)</sup>                  | <b>343,491</b>                        | 225,351                          | 183,976                          | 121,362                          | 125,796                          |
| Gross profit margin (%)  | 毛利率(%)  | <b>32.2%</b>                          | 25.9%                            | 32.2%                            | 27.7%                            | 33.2%                            |
| Net profit margin (%)  | 淨利潤率(%)                                       | <b>4.5%</b>                           | N/A<br>不適用                       | 1.5%                             | N/A<br>不適用                       | 6.8%                             |
| <b>Earnings/(loss) per share for profit/(loss) attributable to equity holders of the Company during the year (expressed in HK cents per share)</b> | <b>年內本公司權益持有人應佔利潤／(虧損)的每股盈利／(虧損)(以每股港仙列示)</b> |                                       |                                  |                                  |                                  |                                  |
| - Basic  | - 基本  | <b>4.94</b>                           | (1.77)                           | 1.90                             | (0.57)                           | 3.96                             |
| - Diluted  | - 攤薄  | <b>4.94</b>                           | (1.77)                           | 1.90                             | (0.57)                           | 3.87                             |
| <b>Assets and liabilities</b>  | <b>資產及負債</b>                                  |                                       |                                  |                                  |                                  |                                  |
| Total assets   | 資產總值  | <b>2,748,635</b>                      | 2,901,687                        | 1,955,877                        | 1,629,211                        | 1,119,649                        |
| Total liabilities  | 負債總額  | <b>755,349</b>                        | 903,448                          | 618,634                          | 331,980                          | 258,328                          |
| Total equity   | 權益總額  | <b>1,993,286</b>                      | 1,998,239                        | 1,337,243                        | 1,297,231                        | 861,321                          |

Note:

- (1) This is not a measure of performance under HKFRS, but is widely used by management for monitoring business performance of a company from operational perspective. It may not be comparable to similar measures presented by other companies.

附註：

- (1) 此乃非香港財務報告準則的表現計量，惟廣受管理層使用，從營運角度來監察公司的業務表現。此未必可與其他公司呈列的類似計量互相比較。



C-MER 希瑪

