

香港交易及結算所有限公司及香港聯合交易所有限公司對本公告的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示，概不對因本公告全部或任何部分內容而產生或因倚賴該等內容而引致的任何損失承擔任何責任。



海外監管公告

本公告是由神州數碼控股有限公司*（「本公司」）根據香港聯合交易所有限公司證券上市規則第 13.10B條而作出。

以下附件是本公司依臺灣相關證券法律的規定於二零二四年四月二十五日在臺灣證券交易所股份有限公司網頁刊發的公告。

承董事會命
Digital China Holdings Limited
(神州數碼控股有限公司*)
郭為
主席兼首席執行官

香港，二零二四年四月二十五日

於本公告日期時，董事會由九名董事組成，包括：

執行董事：郭為先生（主席兼首席執行官）及林楊先生（副主席）

非執行董事：叢珊女士及劉軍強先生

獨立非執行董事：黃文宗先生、倪虹小姐、劉允博士、金昌衛先生及陳永正先生

網址：www.dcholdings.com

* 僅供識別

(上市公司)神州-DR
外國發行人重大訊息

公司代號	910861
公告序號	2
事實發生日	民國113年4月25日
公司名稱	神州數碼控股有限公司
主旨	神州數碼控股有限公司及子公司2023年度財務報告暨會計師複核報告
發生依外國發行人所屬國及上市地國法令規定應即申報之重大情事	符合條款-第五條第26款 事實發生日:113/4/25 發生事由: 神州數碼控股有限公司(以下稱「本公司」)公告「本公司及子公司2023年度財務報告暨會計師複核報告」,內容請詳其他處附加檔。
其他	910861_2024042502_FIM

神州數碼控股有限公司及子公司
合併財務報表暨會計師複核報告
(上市之台灣存託憑證用外國公司財務報告)
民國一十二年及一一一年度

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附 件 一

會計師複核報告

神州數碼控股有限公司 公鑒：

神州數碼控股有限公司及其子公司(以下簡稱「合併公司」)民國一一二年度及民國一一一年度之合併財務報表，業經外國其他會計師查核，並於民國一一三年三月二十八日出具無保留意見之查核報告(詳附件五)。隨附合併公司民國一一二年度及民國一一一年度依新臺幣換算之合併資產負債表、合併綜合損益表及合併現金流量表暨其相關資訊，業經本會計師依照「第二上市(櫃)公司財務報告複核要點」，採行必要之複核程序予以複核竣事。由於本會計師並未依照審計準則查核，故無法對上開財務報告之整體是否允當表達表示意見。

依本會計師之複核結果，第一段所述合併公司民國一一二年度及民國一一一年度之合併資產負債表、合併綜合損益表及合併現金流量表暨其相關資訊，並未發現有違反「第二上市(櫃)公司財務報告複核要點」規定而需作重大修正、調整或再補充揭露之情事。

信 永 中 和 聯 合 會 計 師 事 務 所
會 計 師 : 陳 光 慧

陳光慧

姚 毓 琳

姚毓琳



行政院金融監督管理委員會證券期貨局

核准文號：(107)金管證審字第1070345892號

(107)金管證審字第1070342733號

中華民國一一三年四月二十二日

附 件 二



神州數碼控股有限公司及子公司
合併財務狀況表
民國一二年及一一年十二月三十一日

單位：人民幣仟元/新台幣仟元
一一年十二月三十一日

項目	一二年十二月三十一日		一一年十二月三十一日	
	人民幣	新台幣	人民幣	新台幣
非流動資產				
物業、廠房及設備	\$ 738,685	\$ 3,218,495	\$ 723,192	\$ 3,150,991
投資物業	4,527,861	19,728,162	4,975,169	21,677,110
商譽	1,489,709	6,490,752	1,586,840	6,913,957
其他無形資產	235,580	1,026,436	197,782	861,748
於合營企業之權益	43,729	190,530	63,166	275,218
於聯營公司之權益	306,723	1,336,410	1,436,580	6,259,265
使用權資產	162,439	707,756	173,395	755,492
以公允價值計量且其變動計入其他全面收益的金融資產				
融資產	721,071	3,141,750	780,328	3,399,936
應收帳款	150,794	657,019	121,074	527,527
其他應收款項	440,000	1,917,106	847,365	3,692,020
遞延稅項資產	231,112	1,006,969	251,399	1,095,361
總非流動資產	<u>9,047,703</u>	<u>39,421,385</u>	<u>11,156,290</u>	<u>48,608,625</u>
流動資產				
存貨	820,228	3,573,783	1,183,260	5,155,535
持作銷售用途的竣工物業	574,759	2,504,259	568,614	2,477,485
應收帳款及應收票據	4,029,490	17,556,729	3,743,787	16,311,905
預付款項、按金及其他應收款項	1,275,497	5,557,417	1,652,637	7,200,639
合約資產	3,598,309	15,678,048	3,112,288	13,560,426
以公允價值計量且其變動計入損益的金融資產	320,333	1,395,710	742,595	3,235,531
應收融資租賃款項	25,412	110,721	31,405	136,833
受限制銀行結餘	224,774	979,355	54,879	239,112
現金及現金等價物	2,883,308	12,562,746	2,522,006	10,988,531
總流動資產	<u>13,752,110</u>	<u>59,918,768</u>	<u>13,611,471</u>	<u>59,305,997</u>
流動負債				
應付帳款及應付票據	3,952,012	17,219,153	3,490,296	15,207,429
其他應付款項及預提費用	1,427,864	6,221,289	1,695,319	7,386,607
合約負債	2,271,193	9,895,724	2,116,469	9,221,582
應繳稅項	67,009	291,962	74,295	323,708
附息銀行及其他貸款	1,401,935	6,108,315	1,832,046	7,982,334
租賃負債-流動	60,821	265,001	68,404	298,040
總流動負債	<u>9,180,834</u>	<u>40,001,444</u>	<u>9,276,829</u>	<u>40,419,700</u>
流動資產淨值	<u>4,571,276</u>	<u>19,917,324</u>	<u>4,334,642</u>	<u>18,886,297</u>
總資產減流動負債	<u>13,618,979</u>	<u>59,338,709</u>	<u>15,490,932</u>	<u>67,494,922</u>
非流動負債				
附息銀行及其他貸款	1,881,487	8,197,752	1,783,612	7,771,305
遞延稅項負債	467,336	2,036,211	526,696	2,294,846
遞延收入	18,546	80,806	28,341	123,483
租賃負債-非流動	57,450	250,313	53,657	233,787
其他金融負債	828,155	3,608,321	786,155	3,425,325
總非流動負債	<u>3,252,974</u>	<u>14,173,403</u>	<u>3,178,461</u>	<u>13,848,746</u>
資產淨值	<u>\$ 10,366,005</u>	<u>\$ 45,165,306</u>	<u>\$ 12,312,471</u>	<u>\$ 53,646,176</u>
權益及儲備				
股本	\$ 163,826	\$ 713,800	\$ 163,826	\$ 713,800
儲備	6,131,541	26,715,493	8,198,092	35,719,580
母公司股東應佔權益	6,295,367	27,429,293	8,361,918	36,433,380
非控股權益	4,070,638	17,736,013	3,950,553	17,212,796
權益總額	<u>\$ 10,366,005</u>	<u>\$ 45,165,306</u>	<u>\$ 12,312,471</u>	<u>\$ 53,646,176</u>

註一：上列財務報表之所有資產、負債及權益科目金額，係以民國一二年十二月三十一日之人民幣對新台幣匯率（CNY\$1：NT\$4.35706）換算。

註二：最近三年度人民幣對新台幣最高、最低及平均匯率如下：

年度	最高	最低	平均
一一二	CNY\$1:NT\$4.5207	CNY\$1:NT\$4.2874	CNY\$1:NT\$4.4080
一一一	CNY\$1:NT\$4.6566	CNY\$1:NT\$3.9997	CNY\$1:NT\$4.2990
一一〇	CNY\$1:NT\$4.5115	CNY\$1:NT\$4.3407	CNY\$1:NT\$4.4006



神州數碼控股有限公司及子公司
合併損益表
民國一十二年及一十一年一月一日至十二月三十一日

單位：人民幣仟元/新台幣仟元

項目	一一二年度		一一一年度	
	人民幣	新台幣	人民幣	新台幣
收入	\$ 18,276,547	\$ 79,632,012	\$ 17,749,982	\$ 77,337,737
銷售及服務成本	(15,595,691)	(67,951,362)	(14,809,815)	(64,527,253)
毛利	2,680,856	11,680,650	2,940,167	12,810,484
其他收入及收益(虧損)	(290,640)	(1,266,336)	358,020	1,559,915
出售多間聯營公司權益之淨收益	37,069	161,512	7,490	32,634
銷售及分銷費用	(988,727)	(4,307,944)	(1,080,081)	(4,705,978)
行政費用	(398,040)	(1,734,284)	(393,253)	(1,713,427)
其他費用淨額	(1,433,149)	(6,244,315)	(1,126,738)	(4,909,265)
融資成本	(117,923)	(513,798)	(121,311)	(528,559)
聯營公司及合營企業之權益減值	(496,956)	(2,165,267)	--	--
商譽減值	(97,131)	(423,205)	--	--
應佔聯營公司及合營企業之虧損	(534,553)	(2,329,079)	(83,483)	(363,740)
除稅前(虧損)溢利	(1,639,194)	(7,142,066)	500,811	2,182,064
所得稅費用	(62,277)	(271,345)	(34,315)	(149,513)
本年度(虧損)溢利	(\$ 1,701,471)	(\$ 7,413,411)	\$ 466,496	\$ 2,032,551
歸屬於：				
母公司股東權益	(\$ 1,833,689)	(\$ 7,989,493)	\$ 310,370	\$ 1,352,301
非控股權益	132,218	576,082	156,126	680,250
	(\$ 1,701,471)	(\$ 7,413,411)	\$ 466,496	\$ 2,032,551
母公司股東應佔每股(虧損)盈利 (人民幣元/新台幣元)				
基本	(\$ 1.23)	(\$ 5.37)	\$ 0.21	\$ 0.90
攤薄	(\$ 1.23)	(\$ 5.37)	\$ 0.20	\$ 0.89

註一：上列財務報表之所有損益科目金額，係以民國一十二年十二月三十一日之人民幣對新台幣匯率 (CNY\$1:NT\$4.35706) 換算。
註二：最近三年度人民幣對新台幣最高、最低及平均匯率如下：

年度	最高	最低	平均
一一二	CNY\$1:NT\$4.5207	CNY\$1:NT\$4.2874	CNY\$1:NT\$4.4080
一一一	CNY\$1:NT\$4.6566	CNY\$1:NT\$3.9997	CNY\$1:NT\$4.2990
一一〇	CNY\$1:NT\$4.5115	CNY\$1:NT\$4.3407	CNY\$1:NT\$4.4006



神州數碼控股有限公司及子公司
合併其他全面收益表
民國一十二年及一十一年一月一日至十二月三十一日

單位：人民幣仟元／新台幣仟元
一一二年度
一一一年度

項目	一一二年度		一一一年度	
	人民幣	新台幣	人民幣	新台幣
本年度(虧損)溢利	(\$ 1,701,471)	(\$ 7,413,411)	\$ 466,496	\$ 2,032,551
其他全面(虧損)收益				
其後可能重新分類至損益之其他全面(虧損)收益：				
海外業務財務報表換算之匯兌差額	(14,062)	(61,269)	(15,647)	(68,175)
應佔聯營公司之其他全面(虧損)收益	(41,750)	(181,907)	16,403	71,469
其後可能重新分類至損益之其他全面(虧損)收益淨額	(55,812)	(243,176)	756	3,294
其後不可能重新分類至損益之其他全面(虧損)收益：				
以公允價值計量且其變動計入其他全面收益的金融資產之公允價值淨變動	(107,228)	(467,199)	(122,463)	(533,579)
所得稅影響	34,187	148,955	27,166	118,364
其後不可能重新分類至損益之其他全面虧損淨額	(73,041)	(318,244)	(95,297)	(415,215)
經扣除稅後的本年度其他全面虧損	(128,853)	(561,420)	(94,541)	(411,921)
本年度全面(虧損)收益總額	(\$ 1,830,324)	(\$ 7,974,831)	\$ 371,955	\$ 1,620,630
歸屬於：				
母公司股東權益	(\$ 1,964,310)	(\$ 8,558,616)	\$ 223,202	\$ 972,504
非控股權益	133,986	583,785	148,753	648,126
	(\$ 1,830,324)	(\$ 7,974,831)	\$ 371,955	\$ 1,620,630

註一：上列財務報表之所有損益科目金額，係以民國一十二年十二月三十一日之人民幣對新台幣匯率 (CNY\$1 : NT\$4.35706) 換算。

註二：最近三年度人民幣對新台幣最高、最低及平均匯率如下：

年度	最高	最低	平均
一一二	CNY\$1 : NT\$4.5207	CNY\$1 : NT\$4.2874	CNY\$1 : NT\$4.4080
一一一	CNY\$1 : NT\$4.6566	CNY\$1 : NT\$3.9997	CNY\$1 : NT\$4.2990
一一〇	CNY\$1 : NT\$4.5115	CNY\$1 : NT\$4.3407	CNY\$1 : NT\$4.4006



神州數碼控股有限公司及子公司
合併權益變動表

民國一二年一月一日至十二月三十一日

單位：人民幣千元

項目	已發行股本	股份溢價	資本儲備	僱員股票基金	以股份支付之 員之酬金儲備	資產估值儲備	投資估值儲備	儲備基金	匯兌波動儲備	保留溢利	總計	非控股權益	權益總額
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
於民國一二年一月一日	163,826	4,139,308	1,601,051	765,913	216,358	610,610	67,153	559,762	159,027	1,950,303	8,383,485	3,900,760	12,284,245
本年度溢利	--	--	--	--	--	--	--	--	--	310,370	310,370	156,126	466,496
本年度其他全面收益(虧損)	--	--	--	--	--	--	--	--	--	--	--	--	--
經扣除稅後的以公允價值計量且其變動計 入其他全面收益的金融資產之公允價值 變動	--	--	--	--	--	--	--	--	--	--	--	--	--
海外業務財務報告採異之匯兌差額	--	--	1,003	--	--	--	--	--	21,104	--	21,104	5,457	15,647
應佔聯營公司之其他全面收益	--	--	--	--	--	--	--	354	--	--	3,591	6,812	16,403
出售以公允價值計量且其變動計入其他全 面收益的金融資產	--	--	1,003	--	--	--	--	--	--	4,501	4,501	--	--
本年度全面收益(虧損)總額	6	341	1,003	--	75	62,920	--	--	20,750	305,869	223,202	148,753	371,955
行使購股權	--	--	--	5,971	5,971	--	--	--	--	--	272	--	272
依受限制股份獎勵計劃的歸屬股份	--	--	--	27,662	27,662	--	--	--	--	--	27,662	1,598	29,260
以股份支付之酬金	--	--	10,604	--	--	--	--	--	--	--	10,604	39,277	49,881
附屬公司非控股股東之資本出資	--	--	--	--	--	--	--	--	--	--	--	13,870	13,870
清算一間附屬公司	--	--	--	--	--	--	--	--	--	--	--	--	--
僱員股票基金供款	--	--	--	66,413	--	--	--	--	--	--	66,413	--	66,413
利息支付	--	--	(17,655)	--	--	--	--	--	--	199,239	199,239	--	199,239
視為收購非全附屬公司之額外權益	--	--	--	--	--	--	--	--	--	--	17,655	82,359	100,014
給予非控股股東之股息支付	--	--	--	--	--	--	--	86,330	--	--	--	43,606	43,606
轉銷至儲備基金	--	--	--	--	--	--	--	646,092	179,777	1,970,603	8,361,918	3,950,553	12,312,471
於民國一二年十二月三十一日	163,826	4,139,709	1,595,003	826,355	237,974	610,610	4,233	646,092	179,777	1,970,603	8,361,918	3,950,553	12,312,471
會計政策變動的影響	--	--	--	--	--	--	--	--	--	--	--	--	--
於民國一二年一月一日	163,826	4,139,709	1,595,003	826,355	237,974	610,610	4,233	646,092	179,777	1,970,603	8,361,918	3,950,553	12,312,471
本年度溢利	--	--	--	--	--	--	--	--	--	--	--	--	--
本年度其他全面收益(虧損)總額	--	--	--	--	--	--	--	--	--	--	--	--	--
經扣除稅後的以公允價值計量且其變動計 入其他全面收益的金融資產之公允價值 變動	--	--	--	--	--	--	--	--	--	--	--	--	--
海外業務財務報告採異之匯兌差額	--	--	--	--	--	--	--	--	--	--	86,109	13,068	73,041
應佔聯營公司之其他全面(虧損)收益	--	--	3,407	--	--	--	--	--	16,545	--	16,545	2,483	14,062
出售以公允價值計量且其變動計入其他全 面收益之金融資產	--	--	--	--	--	--	--	--	169	--	27,967	13,783	41,750
本年度全面(虧損)收益總額	--	--	(3,407)	--	--	--	--	--	--	17,067	(17,067)	133,986	1,830,324
依受限制股份獎勵計劃的歸屬股份	--	--	--	10,018	10,018	--	--	--	--	--	1,964,310	--	1,830,324
處置一間附屬公司的部分股權	--	--	3,146	--	--	--	--	--	--	--	3,146	4,184	7,330
以股份支付之酬金	--	--	--	--	20,459	--	--	--	--	--	20,459	7,798	28,257
附屬公司非控股股東之資本出資	--	--	--	--	--	--	--	--	--	--	982	32,768	33,750
註銷附屬公司	--	--	--	--	--	--	--	--	--	--	--	497	497
僱員股票基金供款	--	--	--	52,414	--	--	--	--	--	--	52,414	--	52,414
股息支付	--	--	--	--	--	--	--	--	--	74,414	74,414	--	74,414
給予非控股股東之股息支付	--	--	--	--	--	--	--	98,371	--	--	--	58,154	58,154
轉銷至儲備基金	--	--	--	--	--	--	--	744,463	196,153	18,804	6,295,367	4,070,638	10,366,005
於民國一二年十二月三十一日	163,826	4,139,709	1,595,724	868,751	248,415	610,610	123,672	744,463	196,153	18,804	6,295,367	4,070,638	10,366,005

註一：上列財務報表之所有權益科目金額，係以民國一二年十二月三十一日之人民幣對新台幣匯率 (CNY\$1 : NT\$4.35706) 換算。
註二：最近三年度人民幣對新台幣匯率，最低及平均匯率如下：

年度	最高	最低	平均
民國一二年	CNY\$1 : NT\$4.5207	CNY\$1 : NT\$4.2874	CNY\$1 : NT\$4.4080
民國一一年	CNY\$1 : NT\$4.6566	CNY\$1 : NT\$4.9987	CNY\$1 : NT\$4.2990
民國一〇年	CNY\$1 : NT\$4.5115	CNY\$1 : NT\$4.3407	CNY\$1 : NT\$4.4006



神州數碼控股有限公司及其子公司
合併權益變動表

民國一二年及一二年一月一日至十二月三十一日

單位：新台幣千元

項目	民國一二年一月一日											民國一二年十二月三十一日														
	已發行股本	股份溢價	資本儲備	保留盈餘	以股份支付之員之酬勞儲備	資產負債儲備	投資價值儲備	債券基金	匯兌儲備	保留盈餘	總計	非控股權益	稅後總額	已發行股本	股份溢價	資本儲備	保留盈餘	以股份支付之員之酬勞儲備	資產負債儲備	投資價值儲備	債券基金	匯兌儲備	保留盈餘	總計	非控股權益	稅後總額
於民國一二年一月一日	\$ 713,774	\$ 18,035,475	\$ 6,975,875	\$ 3,337,129	\$ 942,685	\$ 2,660,464	\$ 292,590	\$ 2,438,917	\$ 692,890	\$ 8,497,587	\$ 36,527,348	\$ 16,995,845	\$ 53,523,193	\$ 713,800	\$ 18,036,961	\$ 6,949,525	\$ 3,600,478	\$ 1,036,866	\$ 2,660,464	\$ 18,444	\$ 2,815,062	\$ 783,299	\$ 8,586,035	\$ 36,433,380	\$ 17,212,796	\$ 53,646,176
本年度溢利	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
經扣除稅後的以公允價值計量且其變動計入其他全面收益的金融資產之公允價值變動	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
海外業務財務報表換算之匯兌差額	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
應佔聯營公司之其他全面收益	--	--	4,370	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
出售以公允價值計量且其變動計入其他全面收益的金融資產	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
本年度全面收益(虧損)	26	1,486	4,370	26,016	328	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
行使購股權	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
以股份支付之酬勞	--	--	--	26,016	120,525	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
附屬公司非控股股東之資本出資	--	--	46,203	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
清算一間附屬公司	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
僱員股票基金供款	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
視為收購非全資擁有附屬公司之額外權益	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
給予非控股股東之股息支付	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
轉銷至儲備基金	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
於民國一二年十二月三十一日	713,800	18,036,961	6,949,525	3,600,478	1,036,866	2,660,464	18,444	2,815,062	783,299	8,586,035	36,433,380	17,212,796	53,646,176	713,800	18,036,961	6,949,525	3,600,478	1,036,866	18,444	2,815,062	783,299	8,586,035	36,433,380	17,212,796	53,646,176	
會計政策變動的影響	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
於民國一二年一月一日	713,800	18,036,961	6,949,525	3,600,478	1,036,866	2,660,464	18,444	2,815,062	783,299	8,586,035	36,433,380	17,212,796	53,646,176	713,800	18,036,961	6,949,525	3,600,478	1,036,866	18,444	2,815,062	783,299	8,586,035	36,433,380	17,212,796	53,646,176	
本年度(虧損)溢利	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
經扣除稅後的以公允價值計量且其變動計入其他全面收益的金融資產之公允價值變動	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
海外業務財務報表換算之匯兌差額	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
應佔聯營公司之其他全面(虧損)收益	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
出售以公允價值計量且其變動計入其他全面收益之金融資產	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
本年度全面(虧損)收益總額	--	--	--	43,648	43,648	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
依受限制股份獎勵計劃的歸屬股份	--	--	13,707	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
處置一間附屬公司的部分股權	--	--	--	--	89,140	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
以股份支付之酬勞	--	--	4,279	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
附屬公司非控股股東之資本出資	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
轉銷附屬公司	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
僱員股票基金供款	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
給予非控股股東之股息支付	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
轉銷至儲備基金	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
於民國一二年十二月三十一日	713,800	18,036,961	6,952,666	3,785,201	1,082,358	2,660,464	538,846	3,243,670	854,650	81,929	27,429,293	17,736,013	45,165,306	713,800	18,036,961	6,952,666	3,785,201	1,082,358	538,846	3,243,670	854,650	81,929	27,429,293	17,736,013	45,165,306	

註一：上列財務報表之所有權益科目金額，係以民國一二年十二月三十一日之人民幣對新台幣匯率 (CNY\$1:NT\$4.35706) 換算。

註二：最近三年度人民幣對新台幣最高、最低及平均匯率如下：

年度	最高	最低	平均
民國一二年	CNY\$1:NT\$4.5207	CNY\$1:NT\$4.2874	CNY\$1:NT\$4.4080
民國一二年	CNY\$1:NT\$4.6566	CNY\$1:NT\$4.9997	CNY\$1:NT\$4.2990
民國一二年	CNY\$1:NT\$4.5115	CNY\$1:NT\$4.3407	CNY\$1:NT\$4.4006



神州數碼控股有限公司及子公司
合併現金流量表
民國一二年及一一年一月一日至十二月三十一日

單位：人民幣仟元/新台幣仟元
一一一年度

項目	一一二年度		一一一年度	
	人民幣	新台幣	人民幣	新台幣
經營活動				
除稅前溢利：	(\$ 1,639,194)	(\$ 7,142,066)	\$ 500,811	\$ 2,182,064
經調整：				
融資成本	117,923	513,798	121,311	528,559
應佔聯營公司之虧損	534,347	2,328,182	71,638	312,131
應佔合營企業之虧損	206	898	11,845	51,609
銀行存款利息	(13,674)	(59,578)	(8,125)	(35,401)
理財融資產品收入	(17,483)	(76,174)	(31,478)	(137,152)
已確認遞延收入	(16,194)	(70,558)	(18,711)	(81,525)
以公允價值計量且其變動計入其他全面收益的金融資產之股息收入	--	--	(72)	(314)
以公允價值計量且其變動計入損益的金融資產之股息收入	(240)	(1,046)	(510)	(2,222)
或有對價公允價值變動	--	--	43,000	187,354
商譽減值	97,131	423,206	--	--
應收帳款及應收票據、其他應收款項及合約資產減值	652,690	2,843,809	129,279	563,277
應收融資租賃款項減值撥回	--	--	(579)	(2,523)
聯營公司之權益減值	476,956	2,078,126	--	--
合營企業之權益減值	20,000	87,141	--	--
出售物業、廠房及設備之虧損(收益)	19	83	(1,086)	(4,732)
投資物業之公允價值淨虧損(收益)	448,548	1,954,351	(152,819)	(665,842)
註銷一間合營企業之收益	(276)	(1,203)	--	--
以公允價值計量且其變動計入損益的金融資產之公允價值虧損	31,438	136,977	142,643	621,504
視為出售多間聯營公司部份權益之虧損(收益)	78	340	(3,292)	(14,343)
出售一間聯營公司部分權益之收益	--	--	(4,198)	(18,291)
出售一間聯營公司權益之收益	(37,147)	(161,852)	--	--
物業、廠房及設備折舊	52,947	230,693	68,523	298,559
其他無形資產攤銷	73,070	318,370	56,332	245,442
使用權資產折舊	97,161	423,336	109,814	478,466
提前終止租賃收益	(91)	(396)	(119)	(518)
陳舊存貨(撥回)撥備	(73,842)	(321,734)	49,698	216,537
以股份支付之酬金	28,257	123,117	29,122	126,886
	832,630	3,627,820	1,113,027	4,849,525
存貨減少	436,874	1,903,486	889,994	3,877,757
持作銷售用途的竣工物業(增加)減少	(6,145)	(26,774)	3,934	17,141
應收帳款及應收票據增加	(428,581)	(1,867,353)	(614,719)	(2,678,368)
預付款項、按金及其他應收款項減少(增加)	302,740	1,319,056	(570,541)	(2,485,881)
應收融資租賃款項減少	5,993	26,112	7,410	32,286
應付帳款及應付票據增加(減少)	461,716	2,011,724	(111,336)	(485,097)
其他應付款項及預提費用及遞延收入減少	(227,306)	(990,386)	(44,896)	(195,615)
合約資產增加	(544,127)	(2,370,794)	(311,977)	(1,359,303)
合約負債增加	154,724	674,142	192,788	839,989
受限制銀行結餘(增加)減少	(169,895)	(740,243)	17,140	74,680
匯兌變動之影響淨額	(10,938)	(47,658)	16,436	71,613
經營所得之現金	807,685	3,519,132	587,260	2,558,727
已收利息	12,905	56,228	8,038	35,022
已繳付中國企業所得稅	(74,449)	(324,379)	(69,741)	(303,866)
經營活動所得現金淨額	746,141	3,250,981	525,557	2,289,883

(接下頁)



神州數碼控股有限公司及子公司
合併現金流量表(續)
民國一十二年及一十一年一月一日至十二月三十一日

(承上頁)

單位：人民幣仟元/新台幣元

項目	一一二度		一一一度	
	人民幣	新台幣	人民幣	新台幣
投資活動				
購入物業、廠房及設備	(71,274)	(310,545)	(30,083)	(131,073)
出售物業、廠房及設備之所得款項	9,417	41,030	5,701	24,840
添置其他無形資產	(87,737)	(382,275)	(63,440)	(276,412)
收購附屬公司現金流出淨額	--	--	(59,000)	(257,067)
出售一間聯營公司部分股權之所得款項	--	--	2,597	11,315
出售一間聯營公司股權之所得款項	6,750	29,410	--	--
出售一間附屬公司權益之所得款項	7,330	31,937	--	--
註銷一間合營企業之所得款項	276	1,203	--	--
出售以公允價值計量且變動計入其他全面收益的金融資產之所得款項	85,910	374,315	65,514	285,448
收取多間聯營公司之股息	1,175	5,119	811	3,533
以公允價值計量且其變動計入其他全面收益的金融資產之股息收入	--	--	72	314
以公允價值計量且其變動計入損益的金融資產之股息收入	240	1,046	510	2,222
於聯營公司之投資	(42,134)	(183,580)	--	--
購買以公允價值計量且其變動計入損益的金融資產	(420,001)	(1,829,970)	(885,440)	(3,857,915)
購買以公允價值計量且其變動計入其他全面收益的金融資產	(14,500)	(63,177)	(2,400)	(10,457)
出售以公允價值計量且其變動計入損益的金融資產之所得款項	828,311	3,609,001	917,276	3,996,627
投資活動所得現金淨額	303,763	1,323,514	(47,882)	(208,625)
融資活動				
行使購股權	--	--	272	1,184
新增銀行貸款	2,399,382	10,454,251	2,358,858	10,277,686
償還銀行貸款	(2,738,191)	(11,930,462)	(2,063,207)	(8,989,517)
已付利息	(75,923)	(330,801)	(79,311)	(345,563)
已付股息	(74,414)	(324,226)	(199,239)	(868,096)
給予非控股股東之已付股息	(58,154)	(253,380)	(43,606)	(189,994)
依受限制股份獎勵計劃購買股份	(52,414)	(228,371)	(66,413)	(289,365)
收購非全資擁有附屬公司的額外權益之付款	--	--	(100,014)	(435,767)
附屬公司非控股股東之出資	--	--	49,881	217,335
於清算/註銷附屬公司後向非控股股東分派	(497)	(2,166)	(1,500)	(6,536)
租賃負債之付款	(89,904)	(391,717)	(105,014)	(457,551)
融資活動所用現金淨額	(690,115)	(3,006,872)	(249,293)	(1,086,184)
現金及現金等價物增加淨額	359,789	1,567,623	228,382	995,074
於年度初之現金及現金等價物	2,522,006	10,988,531	2,295,103	9,999,901
匯兌變動之影響淨額	1,513	6,592	(1,479)	(6,444)
於年度末之現金及現金等價物	\$ 2,883,308	\$ 12,562,746	\$ 2,522,006	\$ 10,988,531
現金及現金等價物之組成分析				
銀行結餘及現金	\$ 2,879,308	\$ 12,545,318	\$ 2,508,006	\$ 10,927,533
無抵押定期存款	4,000	17,428	14,000	60,998
於合併財務狀況表及合併現金流量表所載之現金及現金等價物	\$ 2,883,308	\$ 12,562,746	\$ 2,522,006	\$ 10,988,531

註一：上列財務報表之所有科目金額，係以民國一十二年十二月三十一日之人民幣對新台幣匯率 (CNY\$1 : NT\$4.35706) 換算。

註二：最近三年度人民幣對新台幣最高、最低及平均匯率如下：

年度	最高	最低	平均
一一二	CNY\$1 : NT\$4.5207	CNY\$1 : NT\$4.2874	CNY\$1 : NT\$4.4080
一一一	CNY\$1 : NT\$4.6566	CNY\$1 : NT\$3.9997	CNY\$1 : NT\$4.2990
一一〇	CNY\$1 : NT\$4.5115	CNY\$1 : NT\$4.3407	CNY\$1 : NT\$4.4006

附 件 三



神州數碼控股有限公司及子公司
依中華民國規定重編後合併資產負債表
民國一一年及一一年十二月三十一日

代碼	資產	一一年十二月三十一日		一一年十二月三十一日		單位：新台幣千元
		依香港一般公認會計原則編製金額	調節金額增(減)	依香港一般公認會計原則編製金額	調節金額增(減)	
	流動資產					
1100	現金及約當現金	\$ 13,542,101	--	\$ 13,542,101	--	\$ 11,227,643
1110	透過損益按公允價值衡量之金融資產- 流動	1,395,710	--	1,395,710	--	3,235,531
1140	合約資產-流動	15,678,048	--	15,678,048	--	13,560,426
1150	應收票據	311,669	--	311,669	--	224,720
1170	應收帳款	17,245,060	--	17,245,060	--	16,087,185
1200	其他應收款	3,389,496	--	3,389,496	--	5,446,342
130X	存貨	6,078,042	--	6,078,042	--	7,633,020
1410	預付款項	2,127,849	--	2,127,849	--	1,723,165
1470	其他流動資產	150,793	--	150,793	--	167,965
	流動資產合計	\$ 59,918,768	--	\$ 59,918,768	--	\$ 59,305,997
	非流動資產					
1517	透過其他綜合損益按公允價值衡量之金 融資產-非流動	3,141,750	--	3,141,750	--	3,399,936
1550	採用權益法之投資	1,526,940	--	1,526,940	--	6,534,483
1600	不動產、廠房及設備	3,218,495	--	3,218,495	--	3,150,991
1755	使用權資產	707,756	--	707,756	--	755,492
1760	投資性不動產	19,728,162	(8,694,231)	11,033,931	(10,256,593)	11,420,517
1780	無形資產	7,517,188	--	7,517,188	--	7,775,705
1840	遞延所得稅資產	1,006,969	63,461	1,070,430	35,558	1,130,919
1900	其他非流動資產	2,574,125	--	2,574,125	--	4,219,547
15XX	非流動資產合計	\$ 39,421,385	(8,630,770)	\$ 30,790,615	(10,221,035)	\$ 38,387,590
	資產總計	\$ 99,340,153	(8,630,770)	\$ 90,709,383	(10,221,035)	\$ 97,693,587

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神州數碼控股有限公司及子公司
依中華民國規定重編後合併綜合損益表
民國一二年及一一年一月一日至十二月三十一日

單位：新台幣仟元，惟每股盈餘為元
一一年度

代碼	會計項目	一二年度					
		依香港一般 公認會計原 則編製金額	調節金額增(減)	依中華民國 規定編製金額	依香港一般 公認會計原 則編製金額	調節金額增(減)	依中華民國 規定編製金額
4000	營業收入	\$ 79,632,012	\$ --	\$ 79,632,012	\$ 77,337,737	\$ --	\$ 77,337,737
5000	營業成本	(67,951,362)	321,734	(67,629,628)	(64,527,253)	(216,537)	(64,743,790)
5950	營業毛利	11,680,650	321,734	12,002,384	12,810,484	(216,537)	12,593,947
6000	營業費用						
6100	推銷費用	(4,307,944)	--	(4,307,944)	(4,705,978)	--	(4,705,978)
6200	管理費用	(1,734,284)	(196,503)	(1,930,787)	(1,713,427)	(395,534)	(2,108,961)
6400	其他費用	(5,988,978)	2,266,739	(3,722,239)	(4,348,511)	216,537	(4,131,974)
6450	預期信用減損損失	(2,843,809)	--	(2,843,809)	(560,754)	--	(560,754)
	營業費用合計	(14,875,015)	2,070,236	(12,804,779)	(11,328,670)	(178,997)	(11,507,667)
6900	營業利益	(3,194,365)	2,391,970	(802,395)	1,481,814	(395,534)	1,086,280
7000	營業外收入及支出						
7010	其他收入	646,000	--	646,000	894,073	--	894,073
7020	其他利益及損失	(1,750,824)	(634,206)	(2,385,030)	698,476	(661,110)	37,366
7050	財務成本	(513,798)	--	(513,798)	(528,559)	--	(528,559)
	採用權益法之關聯企業及合資						
7060	損益之份額	(2,329,079)	--	(2,329,079)	(363,740)	--	(363,740)
	營業外收入及支出合計	(3,947,701)	(634,206)	(4,581,907)	700,250	(661,110)	39,140
7900	稅前淨利	(7,142,066)	1,757,764	(5,384,302)	2,182,064	(1,056,644)	1,125,420
7950	所得稅費用	(271,345)	(101,994)	(373,339)	(149,513)	(210,050)	60,537
8000	繼續營業單位之本期淨利	(7,413,411)	1,655,770	(5,757,641)	2,032,551	(846,594)	1,185,957
8100	停業單位損益(稅後淨額)	--	--	--	--	--	--
8200	本期淨利	(7,413,411)	1,655,770	(5,757,641)	2,032,551	(846,594)	1,185,957
8310	不重分類至損益之項目						
	透過其他綜合損益按公允價值						
	衡量之權益工具投資未實現						
8316	評價損益	(467,199)	--	(467,199)	(533,579)	--	(533,579)
	與不重分類之項目相關之所得						
8349	稅	148,955	--	148,955	118,364	--	118,364
8360	後續可能重分類至損益之項目						
	國外營運機構財務報表換算之						
8361	兌換差額	(61,269)	--	(61,269)	(68,175)	--	(68,175)
	採用權益法認列之關聯企業及						
8370	合資之其他綜合損益之份額	(181,907)	--	(181,907)	71,469	--	71,469
8300	本期其他綜合損益(稅後淨額)	(561,420)	--	(561,420)	(411,921)	--	(411,921)
8500	本期綜合損益總額	(\$ 7,974,831)	\$ 1,655,770	(\$ 6,319,061)	\$ 1,620,630	(\$ 846,594)	\$ 774,036
8600	淨利歸屬於：						
8610	母公司業主						
	繼續營業單位本期淨利	(\$ 7,989,493)	\$ 1,655,770	(\$ 6,333,723)	\$ 1,352,301	(\$ 846,594)	\$ 505,707
8620	非控制權益						
	繼續營業單位本期淨利	576,082	--	576,082	680,250	--	680,250
		(\$ 7,413,411)	\$ 1,655,770	(\$ 5,757,641)	\$ 2,032,551	(\$ 846,594)	\$ 1,185,957
8700	綜合損益總額歸屬於：						
8710	母公司業主	(\$ 8,558,616)	\$ 1,655,770	(\$ 6,902,846)	\$ 972,504	(\$ 846,594)	\$ 125,910
8720	非控制權益	583,785	--	583,785	648,126	--	648,126
		(\$ 7,974,831)	\$ 1,655,770	(\$ 6,319,061)	\$ 1,620,630	(\$ 846,594)	\$ 774,036
9750	基本每股盈餘(新台幣元)						
9710	繼續營業單位淨利	(\$ 5.37)		(\$ 4.26)	\$ 0.90		\$ 0.34
9850	稀釋每股盈餘(新台幣元)						
9810	繼續營業單位淨利	(\$ 5.37)		(\$ 4.26)	\$ 0.89		\$ 0.33

註一：上列財務報表之所有損益科目金額，係以民國一二年十二月三十一日之人民幣對新台幣匯率（CNY\$1：NT\$4.35706）換算。

註二：最近三年度人民幣對新台幣最高、最低及平均匯率如下：

年度	最高	最低	平均
一二年	CNY\$1:NT\$4.5207	CNY\$1:NT\$4.2874	CNY\$1:NT\$4.4080
一一年	CNY\$1:NT\$4.6566	CNY\$1:NT\$3.9997	CNY\$1:NT\$4.2990
一〇	CNY\$1:NT\$4.5115	CNY\$1:NT\$4.3407	CNY\$1:NT\$4.4006

董事長：



經理人：



會計主管：





神州數碼控股有限公司及子公司
依中華民國規定重編後合併現金流量表
民國一一二年及一一一年一月一日至十二月三十一日

單位：新台幣仟元

代碼	項目	一一二年度			一一一年度		
		依香港一般 公認會計原 則編製金額	調節金額增 (減)	依中華民國 規定編製金額	依香港一般 公認會計原 則編製金額	調節金額增 (減)	依中華民國 規定編製金額
	營業活動之現金流量：						
A00010	本期稅前淨利	(\$ 7,142,066)	\$ 1,757,764	(\$ 5,384,302)	\$ 2,182,064	(\$ 1,056,644)	\$ 1,125,420
A20000	調整項目：						
A20010	不影響現金流量之收益費損項目						
A20100	折舊費用	230,693	196,587	427,280	298,559	390,802	689,361
A20200	攤銷費用	741,706	--	741,706	723,908	--	723,908
A20300	預期信用減損損失數	2,843,809	--	2,843,809	560,754	--	560,754
A20400	透過損益按公允價值衡量金融資產及負債 之淨損失(利益)	136,977	--	136,977	621,504	--	621,504
A20900	利息費用	513,798	--	513,798	528,559	--	528,559
A21200	利息收入	(59,578)	--	(59,578)	(35,401)	--	(35,401)
A21300	股利收入	(1,046)	--	(1,046)	(2,536)	--	(2,536)
A21900	股份基礎給付酬勞成本	123,117	--	123,117	126,886	--	126,886
A22300	採用權益法之關聯企業及合資損益之份額	4,494,347	--	4,494,347	363,740	--	363,740
A22500	處分不動產、廠房及設備損失(利益)	83	--	83	(4,732)	--	(4,732)
A23100	處分投資利益	(238,889)	--	(238,889)	(169,786)	--	(169,786)
A23700	非金融資產減損損失	423,206	--	423,206	--	--	--
A24600	投資性不動產公允價值調整利益	1,953,955	(1,954,351)	(396)	(666,360)	665,842	(518)
A29900	遞延收入	(70,558)	--	(70,558)	(81,525)	--	(81,525)
A30000	與營業活動相關之資產/負債變動數						
A31125	合約資產增加	(2,370,794)	--	(2,370,794)	(1,359,303)	--	(1,359,303)
A31130	應收票據增加	(86,949)	--	(86,949)	(922,416)	--	(922,416)
A31150	應收帳款增加	(1,780,404)	--	(1,780,404)	(1,755,952)	--	(1,755,952)
A31180	其他應收款減少(增加)	1,732,681	--	1,732,681	(1,310,277)	--	(1,310,277)
A31200	存貨減少	1,554,978	--	1,554,978	4,111,435	--	4,111,435
A31230	預付款項增加	(404,684)	--	(404,684)	(1,159,736)	--	(1,159,736)
A31240	其他流動資產增加	(8,941)	--	(8,941)	(15,868)	--	(15,868)
A31990	其他營業資產減少	26,112	--	26,112	32,286	--	32,286
A32125	合約負債增加	674,142	--	674,142	839,989	--	839,989
A32130	應付票據(減少)增加	(150,929)	--	(150,929)	1,496,241	--	1,496,241
A32150	應付帳款增加(減少)	2,162,653	--	2,162,653	(1,981,338)	--	(1,981,338)
A32230	其他流動負債減少	(990,386)	--	(990,386)	(8,261)	--	(8,261)
A33000	營運產生之現金流入	4,307,033	--	4,307,033	2,412,434	--	2,412,434
A33100	收取之利息	56,228	--	56,228	35,022	--	35,022
A33500	支付之所得稅	(324,379)	--	(324,379)	(303,866)	--	(303,866)
AAAA	營業活動之淨現金流入	4,038,882	--	4,038,882	2,143,590	--	2,143,590

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神州數碼控股有限公司及子公司
依中華民國規定重編後合併現金流量表(續)
民國一二年及一一年一月一日至十二月三十一日

(承上頁)

單位：新台幣仟元

代碼	項目	一一二年度			一一一年度		
		依香港一般公認會計原則編製金額	調節金額增(減)	依中華民國規定編製金額	依香港一般公認會計原則編製金額	調節金額增(減)	依中華民國規定編製金額
	投資活動之現金流量：						
B00010	取得透過其他綜合損益按公允價值衡量之金融資產	(63,177)	--	(63,177)	(10,457)	--	(10,457)
B00020	處分透過其他綜合損益按公允價值衡量之金融資產	374,315	--	374,315	285,448	--	285,448
B00100	取得透過損益按公允價值衡量之金融資產	(1,829,970)	--	(1,829,970)	(3,857,915)	--	(3,857,915)
B00200	處分透過損益按公允價值衡量之金融資產	3,609,001	--	3,609,001	3,996,627	--	3,996,627
B01800	取得採用權益法之投資	(183,580)	--	(183,580)	--	--	--
B01900	處分採用權益法之投資	30,613	--	30,613	11,315	--	11,315
B02200	對子公司之收購	--	--	--	(257,067)	--	(257,067)
B02300	處分子公司	31,937	--	31,937	--	--	--
B02700	取得不動產、廠房及設備	(310,545)	--	(310,545)	(131,073)	--	(131,073)
B02800	處分不動產、廠房及設備	41,030	--	41,030	24,840	--	24,840
B04500	取得無形資產	(382,275)	--	(382,275)	(276,412)	--	(276,412)
B07600	收取之股利	6,165	--	6,165	6,069	--	6,069
BBBB	投資活動之淨現金流入(出)	1,323,514	--	1,323,514	(208,625)	--	(208,625)
	籌資活動之現金流量：						
C01600	舉借長短期借款	10,454,251	--	10,454,251	10,277,686	--	10,277,686
C01700	償還長短期借款	(11,930,462)	--	(11,930,462)	(8,989,517)	--	(8,989,517)
C04020	租賃本金償還	(391,717)	--	(391,717)	(457,551)	--	(457,551)
C04500	發放現金股利	(324,226)	--	(324,226)	(868,096)	--	(868,096)
C04800	員工執行認股權	(228,371)	--	(228,371)	(288,181)	--	(288,181)
C05600	支付之利息	(330,801)	--	(330,801)	(345,563)	--	(345,563)
C05800	非控制權益變動	(255,546)	--	(255,546)	(414,962)	--	(414,962)
CCCC	籌資活動之淨現金流出	(3,006,872)	--	(3,006,872)	(1,086,184)	--	(1,086,184)
DDDD	匯率變動對現金及約當現金之影響	(41,066)	--	(41,066)	65,169	--	65,169
EEEE	本期現金及約當現金增加數	2,314,458	--	2,314,458	913,950	--	913,950
E00100	期初現金及約當現金餘額	11,227,643	--	11,227,643	10,313,693	--	10,313,693
E00200	期末現金及約當現金餘額	\$ 13,542,101	\$ --	\$ 13,542,101	\$ 11,227,643	\$ --	\$ 11,227,643

註一：上列財務報表之所有科目金額，係以民國一二年十二月三十一日之人民幣對新台幣匯率(CNY\$1:NT\$4.35706)換算。

註二：最近三年度人民幣對新台幣最高、最低及平均匯率如下：

年度	最高	最低	平均
一一二	CNY\$1:NT\$4.5207	CNY\$1:NT\$4.2874	CNY\$1:NT\$4.4080
一一一	CNY\$1:NT\$4.6566	CNY\$1:NT\$3.9997	CNY\$1:NT\$4.2990
一一〇	CNY\$1:NT\$4.5115	CNY\$1:NT\$4.3407	CNY\$1:NT\$4.4006

董事長：



經理人：



會計主管：



神州數碼控股有限公司及子公司

合併財務報表重編說明

民國一一二年及一一一年度

(金額除另予註明者外，係以新台幣仟元為單位)

一、合併財務報表重編原則

神州數碼控股有限公司及其子公司(以下簡稱「合併公司」)如附件四所列之一一二年及一一一年一月一日至十二月三十一日之財務報告，係包括神州數碼控股有限公司(以下簡稱「本公司」)及其子公司之合併財務資訊(附件四譯稱「貴集團」)。合併公司依香港財務報告準則、香港一般公認會計原則及香港公司條例(以下簡稱「香港一般公認會計原則」)的揭露要求編製之合併資產負債表、合併綜合損益表及合併現金流量表，與我國「證券發行人財務報告編製準則」、金融監督管理委員會認可之「國際財務報導準則」、「國際會計準則」、「國際財務報導解釋及解釋公告」(以下簡稱中華民國規定)之規定部分不同，爰依「第二上市(櫃)公司財務報告複核要點」規定，就上述合併資產負債表、合併綜合損益表及合併現金流量表依中華民國規定格式予以重編。

二、中華民國規定及香港一般公認會計原則之差異彙總說明

中華民國與香港一般公認會計原則之主要差異，茲彙總說明如次：

	中華民國規定	香港一般公認會計原則	對重編合併財務報表之影響
投資性不動產之衡量基礎	依照中華民國現行證券發行人財務報告編製準則，對投資性不動產之衡量可選擇採用成本模式或公允價值模式，惟若採用公允價值模式僅得採收益法評價。	符合規定的不動產需分類為投資性不動產，並得採公平價值執行重評價，可採用貼現現金流量法或假設發展法評價。	已予以調整 資產影響數 112.12.31：(8,694,231)仟元 111.12.31：(10,256,593)仟元 保留盈餘影響數 112.01.01：(6,907,125)仟元 111.01.01：(5,655,079)仟元 其他權益影響數 112.12.31：(3,544,870)仟元 111.12.31：(3,544,870)仟元 損益影響數 112.01.01~112.12.31： 1,757,764 仟元 111.01.01~111.12.31： (1,056,644)仟元

(接下頁)

(承上頁)

	中華民國規定	香港一般公認會計原則	對重編合併財務報表之影響
因投資性不動產而導致之遞延所得稅效果	以成本認列並計提折舊的方式計算財稅的課稅基礎差異，並計算其遞延所得稅效果。	以公平價值執行重評價的方式計算財稅課稅基礎差異，並計算其遞延所得稅效果。	已予以調整 資產影響數 112. 12. 31：63, 461 仟元 111. 12. 31：35, 558 仟元 負債影響數 112. 12. 31：(2, 036, 211)仟元 111. 12. 31：(1, 668, 362)仟元 保留盈餘影響數 112. 01. 01：1, 313, 139 仟元 111. 01. 01：605, 343 仟元 其他權益影響數 112. 12. 31：888, 527 仟元 111. 12. 31：888, 527 仟元 損益影響數 112. 01. 01~112. 12. 31： (101, 994)仟元 111. 01. 01~111. 12. 31：210, 050 仟元
資產負債表	一般之分類方式，資產係以流動性大小排列，流動性大者在前，流動性小者在後。負債則按到期日的遠近排列，永久性大者在先，小者在後。	一般之分類方式，資產係以非流動在前，流動資產在後。負債及股東權益，係以負債在前，股本及各項準備在後，負債以流動負債在前，非流動負債在後。	已依中華民國財務報表規定予以表達揭露
綜合損益表	應區分營業收入、營業成本、營業費用、營業外收入及支出、及所得稅費用，分別予以列示。	應區分營業收入、聯屬公司利益(損失)、財務成本、所得稅費用、本年度利益(損失)。	已依中華民國財務報表規定予以表達揭露
存貨跌價損失(回升利益)	存貨跌價損失(回升利益)列為營業成本項下。	存貨跌價損失(回升利益)帳列為營業費用。	已依中華民國財務報表表達揭露 損益影響數 112. 01. 01~112. 12. 31： (321, 734)仟元 111. 01. 01~111. 12. 31：216, 537 仟元
處分不動產、廠房及設備損失	處分不動產、廠房及設備損失帳列其他利益及損失。	處分不動產、廠房及設備損失帳列營業費用。	已依中華民國財務報表表達揭露 損益影響數 112. 01. 01~112. 12. 31：83 仟元 111. 01. 01~111. 12. 31：(4, 732) 仟元
減損損失	減損損失帳列其他利益及損失。	若企業採用性質別表達損費項目，資產減損應單獨列示；若採功能別表達損費項目，資產減損損失應歸屬於其相關之功能別費用。	已依中華民國財務報表表達揭露

附 件 四



神州控股
DC Holdings

Stock Code 股份代號: 00861.HK

Digital China Holdings Limited
神州數碼控股有限公司

2023年報

ANNUAL REPORT

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公司簡介

神州數碼控股有限公司（簡稱“神州控股”）於 2000 年成立，2001 年在香港聯合交易所主板上市（股票代碼 00861.HK）。

自成立以來，公司始終以“數字中國”為使命，立足中國，放眼全球，不斷突破創新。公司堅持理念領先、技術領先、實踐領先，從 IT 基礎設施服務、整合 IT 服務、智慧城市服務，到聚焦“大數據 + 人工智能”戰略，始終致力於以自主創新技術賦能城市和行業的數字化升級，秉持成就客戶、創造價值、追求卓越、開放共贏的價值觀，用科技構建更加美好的數字世界。

當前，公司正致力於成為大數據科技引領者，聚焦並不斷延展數據產品，加速佈局數據要素領域，深耕核心城市和行業場景，通過重點行業向量知識庫和大模型技術的結合，打造覆蓋多領域的智能化大數據產品和人工智能應用。通過全面接入工業互聯網，服務各地智能算力中心建設，公司將助力客戶構建全新一代產業大腦，為千行百業提供智能決策解決方案。同時，在數智城市、數智供應鏈、智能製造、金融科技以及跨境數字貿易等場景，廣泛推進核心產品和解決方案落地應用。目前，公司已在境內外多個國家和地區建立了成熟的業務渠道和廣泛的合作關係。

面向未來，公司將聚焦核心能力建設，加速拓展境內、境外兩個市場，以“城市 CTO+ 企業 CSO”的發展模式，進一步促進實體經濟與數字經濟融合，打造新質生產力，深入推進數字中國各方面建設，與更多志同道合的優秀企業建立生態合作夥伴關係，攜手邁向數智未來！

財務摘要

	二零二三年 人民幣千元	二零二二年 人民幣千元	同比變化 %
收入	18,276,547	17,749,982	2.97%
其中：大數據產品及方案分部	3,171,898	2,438,536	30.07%
大數據產品及方案分部收入佔比	17%	14%	3%
大數據產品及方案毛利佔比	35%	32%	3%
經調整主營業務產生的歸屬母公司淨利潤¹	301,111	218,271	37.95%
經營活動所得現金淨額	746,141	525,557	41.97%

¹ 撇除了來源於本集團歷史上投資的一些非主營業務及資產的虧損及減值撥備事項，詳情請參見管理層研討與分析。

神州控股 2023 大事記

3月14日

神州控股與萬達集團在昆山簽署一系列合作協議，圍繞神州數碼昆山科創園區場景，依託神州控股在智慧文旅、智慧物管、數字孿生等領域的核心技術能力，結合萬達文華高端酒店配套資源，為昆山打造“數字之城”。



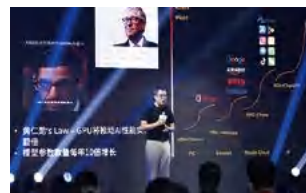
4月

公司與新西蘭 Draw More Circles 達成戰略合作意向，雙方將以昆山為基地，發揮各自優勢，推動體育服務數字化融合，圍繞經濟、生活、治理數字化轉型進行全面合作。昆山市市委副書記、市長陳麗艷出席並見證簽約活動。



5月29日-30日

公司在昆山舉辦的智能時代的新突破——神州控股創新技術大會上，重磅發佈了新一代城市知識圖譜平台，吸引了投資界、科技界、企業界的各方關注，清晰勾勒出神州控股未來大數據戰略的全景圖。



3月30日

公司發佈 2022 業績公告，整體營收 177.50 億元人民幣，同比增長 4%，其中，大數據產品及方案收入 24.39 億元人民幣，同比增長 26%，毛利 9.55 億元人民幣，同比增長 38%。

公司接連簽約長春市算力中心項目和長春智慧水務項目大單，依託自身優勢為長春提供 AI 算力硬件等方面的支持，打造智慧水務解決方案標杆，助力“數字吉林”建設，整體簽約金額超 2.5 億元。

3月20日 5月25日

吉林省委書記景俊海兩度會見神州控股首席運營官郭鄭俐一行，雙方圍繞聚焦吉林數字經濟發展進行了深入溝通交流。神州控股將堅定信心推動自身各業務板塊在吉林省全面投資佈局，深耕吉林，共建“數字吉林”。



7月20日

第八屆全球吉商大會在吉林長春隆重開幕。神州控股首席運營官郭鄭俐作為重要嘉賓受邀出席並發言。郭鄭俐在會上正式宣佈將因特睿公司更名為“神旗數碼”，“神旗”品牌橫空出世。



神州控股 2023 大事記

7月28日

國際著名高科技公司英偉達高層團隊到訪神州控股深圳超級總部 IIC，與香港團隊就香港政府創新大模型及大數據項目展開項目及技術交流，目前香港團隊簽約超 5 個多億，為 2024 年加速發展打下了堅實基礎。



9月25日

2023 中國（長春）首屆數實融合新賽道大會舉辦，神州控股與長春新區聯合發佈了“長春新區城市數智供應鏈服務平台”，並與長春新區、吉林祥雲、吉林聯通等單位簽署一系列合作協議，碩果纍纍。



11月9日-11日

第十二屆 APEC 中小企業技術交流暨展覽會在青島國際會展中心舉行。神旗數碼有限公司作為吉林省專精特新龍頭企業的傑出代表參加本次展會。



8月23日

神州控股與昆山路通大數據有限公司簽署戰略合作協議，共同建設和運營公共數據運營平台，通過共享和利用公共數據，提升數據的生產要素和資產價值，打造公共數據運營“昆山 CTO”模式。



10月16日-20日

11月7日-10日

神州控股兩度隨同吉林省黨政代表團赴滬浙蘇皖津魯粵七省市開展一系列招聘活動，為吉林吸引人才留住人才做出了積極貢獻，為神州控股未來發展注入新鮮活力。



10月31日

-11月11日

今年神州控股科技迎來了第 14 個雙十一，這是神州控股一年一度的團建日，公司上下齊上陣，“科助力，捷第一”的口號響徹一線的每一個角落，我們用實際行動切實保障客戶及公司各項指標數據全面達成！

神州控股依託科技領先優勢，已獲得廣州數據交易所、貴州省數據流通交易服務中心、華東江蘇大數據中心、山東數據交易有限公司、深圳數據交易所、德陽數據交易中心等國內重點數據交易機構的數商認證，為服務全國數據要素市場奠定了基礎。

獎項

2023 年

2023 年 1 月，神州控股旗下子公司榮獲 2022 中國行業數位化年度十大領軍企業

2022 智慧城市十大案例

PK	提供方	使用者	方案/案例
1	联通数科	浙江省越城区政务服务数据管理局	波头区新型智慧城市基础设施建设项目（一期）
2	华为	山东省龙口市	龙口市智慧城市项目（一期）和大数据产业园
3	海纳云	青岛市应急管理局	青岛市城市安全风险综合监测预警平台
4	因特睿	长春净月高新技术产业开发区政务服务和数字化建设管理局	净月城市信息模型（CIM）基础软件平台项目
5	佳都科技	宣城交警	IDPS 城市交通大脑
6	蘑菇车联	湖南省南阳市政府	南阳市智能网联汽车（5G 智能交通）项目
7	随锐科技	2022 北京冬奥会	视频通信云解决方案
8	大汉软件	江西省南昌市	赣服通 5.0 版本
9	普元信息	上海市大数据中心	防疫数据运营和数据治理
10	康度	第二届中国国际消费品博览会	智慧城市建设大数据应用平台“城感通”

2023 年 02 月 27 日，神州控股旗下子公司榮獲 2022 智慧城市十大案例

2023 中国最具创新力 AI 产品/解决方案 TOP30

PK	企业/品牌	备注
1	腾讯	腾讯云智能工业 AI 质检解决方案
2	华为	盘古气象大模型
3	联通数科	工业视觉 AI 应用平台
4	京东	京屏 AI 2.0 平台
5	海康威视	海康机器人机器视觉新技术
6	科意软件	智能高扭矩机器人“小星”
7	神州控股	城市知识图谱平台
8	马上消费	智慧服务 AI 心理学模型
9	百度	AI 信控技术
10	鼎神	鼎神亦餐设备故障预警与智能运维平台
11	电信智科	天翼智眼大眼
12	致远互联	致远互联数智公文
13	瑞为技术	智慧机场自助登机解决方案
14	商汤智能	SenseCore 大装置 AI 云
15	京信科技	RF 通信业务流程治理平台

2023 年 03 月 14 日，神州控股位列 2023 中國最具創新力 AI 產品解決方案 TOP30 第 7 位



2023 年 03 月 16 日，神州控股榮獲大數據 2022 年度企業

2022 年度大數據解決方案 TOP50

PK	企业	备注
1	联通数科	联通“资治”政务大数据平台
2	阿里云	大数据解决方案提供商
3	腾讯云	大数据解决方案提供商
4	神州控股	吴江大数据服务解决方案
5	华为	大数据解决方案提供商
6	百度	大数据交易中心解决方案
7	太极股份	一体化大数据服务解决方案
8	东软集团	SoCa DataViz 数据可视化分析平台
9	中兴通讯	VMX 数智中台
10	广联达	数字建筑行业大数据解决方案提供商

2023 年 03 月 22 日，神州控股旗下子公司位列 2022 年度大數據解決方案 TOP50 第 4 位

2023 年 3 月，神州控股旗下子公司榮獲 2022 年中國標準創新貢獻獎

2023 年 3 月，神州控股 e 三明專案榮獲 2023 數字城市創新成果與實踐案例

2023 年 4 月 18 日，神州控股旗下子公司榮獲 2022 軟件行業大數據領域領軍企業

2022 智能供應鏈企業 100 強

PK	企业	备注
1	华为	华为云智慧供应链管理平台
2	京东	京东云教育供应链
3	海尔智家	全球供应链体系
4	阿里巴巴	数智化跨境供应链服务平台
5	菜鸟网络	供应链一体化服务
6	旷视科技	供应链物联网解决方案
7	比亚迪	垂直供应链体系
8	百度	智慧物流解决方案
9	中联重科	以 ERP 为核心的供应链解决方案
10	富士康	准时达 JSDA 供应链协同平台
11	伊利股份	供应链可视化
12	美的集团	安得智联端到端数智化供应链解决方案
13	中国中车	中车供应链管理电子采购平台
14	北汽福田	智能整合型供应链模式
15	科捷集团	智能物流和智能制造解决方案提供商
16	格力智能装备	智能物流仓储
17	顺丰	数字化物流供应链
18	联想	供应链智能控制塔（SC1）
19	蒙牛乳业	可视化、可感知、可调节的供应链平台

2023 年 04 月 20 日，神州控股旗下子公司位列 2022 智能供應鏈企業 100 強第 15 位

獎項



2023年04月23日，神州控股榮獲數據開發賽道運營商大數據應用產業協同創新場景二等獎

2023数字技术优秀解决方案提供商

RK	企业
1	华为
2	中国电信
3	百度
4	中国联通
5	阿里巴巴
6	海康威视
7	腾讯
8	中国移动
9	中国银联
10	神州控股

2023年04月25日，神州控股位列2023數字技術優秀解決方案提供商第10位



2023年05月11日，神州控股董事局主席郭為2022-2023年度數字經濟十大創新人物

2023数字孪生解决方案提供商TOP50

RK	企业
1	神州控股
2	软通动力
3	海尔
4	科大讯飞
5	中兴通讯
6	中国建筑
7	数字政通
8	用友
9	佳都科技
10	运达科技
11	积成电子
12	科创信息
13	深桑达
14	捷安高科
15	金航数码

2023年05月23日，神州控股位列2023數字孪生解決方案提供商第1位



2023年06月26日，神州控股榮獲2023知識圖譜技術創新獎

2023年06月28日，神州控股榮獲2023數字經濟十大杰出案例

2023数字经济案例100 (1-50)

RK	使用方	提供方	案例
34	盛趣游戏	兰洋(宁波)科技有限公司	兰洋科技建设的盛趣节能数据中心项目
35	浙江万胜智能科技股份有限公司	深圳市蓝凌软件股份有限公司	万胜智能：“OA+AI”让组织更智慧，打造“未来工厂”新标杆
36	澎湃新闻	上海蜜度信息技术有限公司	媒体内容生产平台(CMS)智能化对服务
37	长春城投建设投资有限公司(集团)有限公司	因特睿科技有限公司	长春伊通河智慧水务综合管理平台项目
38	中国联合网络通信有限公司广东省分公司	亚信科技(中国)有限公司	打造“资源-生产-组织”铁三角的家庭市场数字化运营体系
39	江淮汽车	依科力信息科技有限公司(上海)股份有限公司	江淮安共御智能工厂数字化项目
40	中国福利彩票集团有限公司	北京元奇科技股份有限公司	中国福利彩票合并报表项目

2023年07月07日，神州控股位列2023數字經濟案例第37位



2023年08月23日，神州控股榮獲2023大數據優秀服務商領航企業

2023智慧政务企业排行

RK	企业	产品	规模	生态	融合
1	华为	93.28	92.54	93.45	93.09
2	中国联通	92.77	93.25	92.86	92.96
3	中国电信	92.85	93.12	92.70	92.89
4	中国移动	92.15	92.85	92.65	92.55
5	腾讯	91.54	92.23	91.90	91.89
6	百度	90.92	92.13	91.05	91.37
7	阿里巴巴	90.98	89.02	90.73	90.24
8	神州控股	90.85	89.31	90.48	90.21
9	太辰股份	90.64	89.25	90.26	90.05
10	海康威视	90.53	89.98	88.96	89.82

2023年08月24日，神州控股位列2023智慧政務企業排行第8位

獎項

2023数字化转型推动企业100强

RK	企业	IP	IB	综
1	华为	97.06	96.25	96.66
2	阿里巴巴	96.90	96.38	96.64
3	中国电信	96.63	96.34	96.49
4	中国联通	97.19	95.55	96.37
5	腾讯	96.23	95.72	95.98
6	太极股份	96.17	95.55	95.86
7	中国移动	96.27	95.38	95.83
8	百度	96.60	94.99	95.80
9	中兴通讯	95.34	95.96	95.65
10	金山办公	95.63	95.04	95.34
11	海康威视	95.60	94.87	95.24
12	用友网络	95.97	94.41	95.19
13	神州控股	96.02	94.29	95.16
14	科大讯飞	96.02	93.28	94.65
15	中电金信	94.60	94.41	94.51

2023年09月08日，神州控股位列2023数字化转型推动企业100强第13位

2023年09月12日，神州控股旗下子公司榮獲2023數據要素產業發展領軍企業



2023年09月20日，神州控股榮獲2023公共數據運營創新獎

2023中国新科技100强

S/N	公司简称	公司全称	行业属性
1	联通数科	联通数字科技有限公司	安全生态
2	神州控股	神州数码软件有限公司	数字经济
3	软通动力	软通动力信息技术(集团)股份有限公司	数字技术服务
4	数讯信息	上海数讯信息技术有限公司	算力
5	火山引擎	北京火山引擎科技有限公司	云服务
6	途鸽科技	上海途鸽数据科技有限公司	AIoT
7	零数科技	上海零数科技有限公司	区块链
8	帆软	帆软软件有限公司	BI
9	Testin云测	北京云测信息技术有限公司	软件测试/AI训练数据
10	青柯何萨	上海青柯何萨人力资源科技股份有限公司	信创/HR-SaaS

2023年09月26日，神州控股位列新科技100强数字产业组第2位

2023年10月21日，神州控股旗下子公司榮獲數據治理優秀產品獎

2023年10月，神州控股旗下子公司入選福布斯中國ESG創新企業



2023年10月神州控股榮獲第六屆“中國軟件開源創新大賽”ModelScope任務挑戰賽二等獎

2023年11月3日，神州控股旗下子公司榮獲金融科技賦能業務創新獎



2023年11月16日，神州控股榮獲2023中國智慧城市領軍解決方法提供商

2023数字政府解决方案提供商TOP200 (1-100)

RK	企业	备注
1	中国电信	在数字政务方面，天翼云承载20余个省级政务云、300余个地市级政务云，参与1000多个智慧城市项目建设，领跑中国政务公有云市场。
2	华为	智能电子政务外网解决方案
3	联通数科	以“一朵云、三平台”即全新升级的联通云7版本、“格物”设备管理平台、“贤治”政务大数据平台、“墨攻”安全运营服务平台，全力服务数字政府建设
4	中兴通讯	新型云数据中心解决方案
5	腾讯云	WeCity未来城市2.0技术平台
6	阿里云	互联网+监管解决方案
7	中国软件	数字政务、数字政务、数字税务
8	百度	区县大脑解决方案
9	中国移动	移动云数字政府基础设施解决方案
10	中国长城	乡村振兴数字生态整体解决方案
11	中国电子云	政务数据治理和智能分析解决方案
12	浪潮云	城市大脑云
13	神州控股	大数据科技引领者
14	联想	智慧政府
15	360集团	数字安全云服务商，城市数字安全运营平台+安全托管服务，建设城市数字安全基础设施

2023年11月23日，神州控股位列2023数字政府解决方案提供商TOP200第13位

獎項



2023年12月06日，神州控股榮獲最佳TMT公司



2023年12月21日，神州控股榮獲2023年中國軟件和信息服務業數據要素潛力企業

2023年12月21日，神州控股旗下子公司專案入選2023數字政府建設創新應用樣板工程



2023年12月27日，神州控股榮獲第一屆粵港澳大灣區數據應用創新大賽二等獎



2023年12月20日，神州控股榮獲2023年度數字經濟領軍企業

2023政務大數據創新排行榜

PK	企業	備註
1	聯通數科	聯通大數據資治政務大數據平台
2	華為	一體化政務大數據中台
3	騰訊	數字政務服務平台
4	中國電子雲	政務數據治理和智能分析解決方案
5	阿里巴巴	政務大數據分析平台
6	浪潮雲	浪潮一體化政務大數據中心
7	海康威視	智慧政務大廳解決方案, 稅務稽查指揮解決方案
8	新華三	綠洲平台3.0
9	京東數科	智能城市操作系統
10	中軟國際	智慧城市大數據平台解決方案
11	東軟集團	SaCa Data Integration數據集成套件
12	神州控股	一體化政務大數據建設運營服務
13	數字政通	城市一體化政務大數據建設運營服務
14	美亞柏科	電子數據取證實驗室解決方案
15	易華錄	全國一體化政務大數據體系建設

2023.12.12 IRSC/CIS

2023年12月20日，神州控股榮獲2023年度數字中國創新應用建設案例百強

2023年12月20日，神州控股旗下子公司專案榮獲2023年度數字中國創新應用建設案例百強

2023年12月28日，神州控股位列2023政務大數據創新排行榜第12位



2023年12月29日，神州控股榮獲最佳創新實踐獎、最佳數字化投資者關係獎

主席報告



郭為先生 ▶

各位尊敬的股東和所有關心神州控股的朋友們：

我們共同經歷過的 2023 年是極不平凡的一年，疫情結束後的行業大幅復甦並沒有如期到來，反而是更加波詭雲譎的外部環境和競爭壓力空前的市場氛圍。然而，有危必有機，在數字中國元年的 2023 年，一系列關於數據要素和人工智能的政策相繼出台，堅定了神州控股踐行“數字中國”使命的信心和決心。公司上下保持戰略定力，迎難而上、砥礪前行，以大數據戰略為指引，深化核心技術研發，積極尋求業務增量，取得了令人欣慰的成績。

打造新質生產力

年初，國務院出台的《數字中國建設整體佈局規劃》，擘畫了完整清晰的發展藍圖。下半年，國家數據局掛牌，各項部署錨定了發展方向。年末，《“數據要素×”三年行動計劃（2024—2026 年）》發佈，進一步確定了中短期的具體行動計劃，《企業數據資源相關會計處理暫行規定》宣佈在 2024 年 1 月 1 日實施，標志著數據資產入表進入了具體實施階段。數據作為生產要素的政策性框架已基本確定，與之相關的數據基礎設施和數據軟件技術也迎來了新的發展機遇。《2024 年政府工作報告》中提出，要“深化大數據、人工智能等研發應用，開展“人工智能+”行動，打造具有國際競爭力的數字產業集群”。面對如此史無前例的機遇，神州控股也在不斷夯實自身能力基礎的同時積極投入各相關領域，為打造新質生產力謀篇佈局。

2023 年，人工智能大模型在全球掀起了熱潮，ChatGPT 以及緊隨其後的人工智能產品顛覆了人們對於相關技術的認知，這一劃時代的科技發展也為我們提供了更強有力的抓手。人工智能的基礎是數據，發展人工智能意味著對數據的應用將進一步提升，數據價值將得到極大釋放。公司在年中舉辦的首屆“數雲原力”大會期間，大力推出了“城市知識圖譜平台”，正是可與人工智能大模型相結合的智能化領先科技產品，將兩項技術相結合將為行業打造更加可信的人工智能工具型產品。另一方面，我們還結合昆山市公共數據運營需求研發了“公共數據運營平台”，進一步提升了公司在數據治理和數據資產化方面的能力，為進一步打造新一代智能大數據產品奠定了堅實的基礎。在此基礎上，公司在香港、長春等地的智算中心項目中頻頻發力，將領先的智能算力與可信的數據資源和豐富的業務場景應用相結合，助力客戶構建產業大腦，促進千行百業數智化升級。

聚合發展新動能

2023 年，在環境壓力倍增的情況下，公司最佳的選擇就是積蓄能量，為在更適合的條件打出更有力的攻勢做好充足的準備。在過去的一年，無論是從市場中，從生態中，還是從公司自身，神州控股都積極對接各方資源，整合生態能力，激發內部潛能，形成了強有力的發展引擎。

在業務拓展方面，公司各項業務緊緊圍繞核心大數據產品各類應用場景尋求增量突破，大數據產品及方案相關業務收入持續增長。公司深耕的吉林市場取得了喜人的豐碩成果，中標多個重點項目。在服務供應鏈數字化轉型方面，公司為客戶打造供應鏈控制塔，為其提供全方位的數字化轉型服務，也使公司在該領域的領先技術能力得到了進一步輸出，讓“企業CSO”戰略得到進一步落地。同時，在國內一線企業紛紛出海的大背景下，公司積極佈局境外市場，深度參與香港數字政府及智慧城市建設，將相關業務從東南亞拓展到中東、非洲等一帶一路沿線地區，業務規模取得了突破性增長。在金融科技領域，公司與國內近20家商業銀行完成信創關鍵技術路徑攻關，金融科技產品與解決方案能力領跑行業，成功簽約匯豐銀行核心項目，打造中國金融科技企業國際化能力輸出的標杆案例。公司已聚合了科技、金融、汽車、零售快消等多個行業頭部客戶的資源，為持續深耕創造了空間。

在生態建設方面，公司始終重視融合生態夥伴的力量，共同發展，共享成果。年初，公司舉辦了生態夥伴大會，力求為生態夥伴從底層業務資源拓展到頂層數智化管理決策進行全流程賦能，從而達到為合作企業創造更多增量價值的目的。在深耕的吉林地區，公司積極參加吉商大會等重要活動，與當地核心支柱產業相關企業建立了多層次的溝通交流機制，為未來更深入的合作創造了前提。在境外業務合作中，公司與國際知名科技企業英偉達合作，共同打造香港大模型智算中心項目，進一步提升了公司的生態資源整合能力。此外，公司還積極與投資者進行互動，舉辦了多場投資者開放日活動，努力促進資本市場對公司的了解，為提升公司市值創造條件。

在公司治理方面，管理團隊繼續深入推進管理體制變革，始終不渝推動扁平化的管理模式，讓組織保持積極向上的活力。特別是公司創新性的RSU（限制性股票）激勵模式，通過員工持股計劃成功吸引了一批具有豐富行業經驗和創業精神的外部高端人才加盟，也讓現有骨幹員工成為公司的合夥人，激發員工主人翁意識，極大地調動了核心人才的工作熱情，提升了員工的榮譽感和獲得感，與公司雙向奔赴、共同成長。在人才培養和組織發展方面，連續完成三期“神碼匯”學員培養計劃，其中的佼佼者已經走上了高級管理崗位。在內部審計方面，公司不斷加強合規審計管理工作，發現和懲處了違規人員，同時，積極深化廉潔文化建設，將《神州數碼天條》和《神州控股廉潔從業管理辦法》貫徹到日常工作中去。值得一提的是，為了更好地關愛女性員工成長、激發女性員工潛力，公司還專門成立了“卓越女神匯”平台，希望能夠匯聚公司乃至社會各界卓越女性，為她們提供了交流、學習、成長的平台。

擁抱智能新時代

當前，我們已經進入了一個全新的時代，人工智能將會對社會、經濟、生活的方方面面產生顛覆性的影響，全新的經濟社會運行模式將創造出更多超乎想象的新業態、新領域。在這樣的歷史時刻，神州控股作為一家以數字中國為使命，擁有諸多大數據科技成果的企業，在促進全社會智能化轉型方面責無旁貸。

2024年，公司將持續深入推進大數據戰略，聚焦並不斷延展數據產品，加速佈局數據要素領域，深耕核心城市和行業場景，通過重點行業向量知識庫和大模型技術的結合，打造覆蓋多領域的智能化大數據產品和人工智能應用，積極擁抱人工智能時代的到來。在此基礎上，公司將以技術能力賦能核心業務發展，持續推進“城市CTO”和“企業CSO”戰略落地，在各領域努力尋求突破，擴大增量市場，拓展業務深度和廣度，創新業務發展模式，力求取得更大的戰果。同時，公司還將進一步發揮港股上市企業的優勢地位，進一步深化與香港特區政府的合作，助力香港成為影響全球的智能算力中心，並加快佈局海外市場，將國內的成功經驗複製到東南亞、非洲等地區。此外，公司仍然要加強生態能力建設，堅持開放共贏，與更多優秀企業建立聯盟式夥伴關係，利用公司最新的大數據技術成果幫助更多夥伴實現數字化轉型，努力將神州控股打造成為人工智能時代賦能企業智能化發展的平台型企業。

神州控股是一家有著二十餘年歷史的企業，在長期發展過程中既積累豐富的行業資源和市場經驗，但也有一些歷史投資隨著環境的變化，對公司的利潤帶來了負面影響，但這並不會阻礙公司主營業務的發展，公司將以更加健康的狀態迎接人工智能時代的到來。藍圖已然繪就，使命引領向前。神州控股將在數字中國的壯闊征程上繼續往來，勇毅前行，以矢志不渝的信念和更加緊迫的使命感，奮發圖強，努力為社會創造更大價值，成為走在世界前沿的大數據科技引領者，與更多合作夥伴一道共同譜寫數字文明的宏偉篇章。

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一、堅守數字中國初心，開啟創業新征程

2023年是數字中國建設全面推進的開局之年，也是神州控股踏上創業新征程的轉折年。在過去的一年裏，公司不忘“數字中國”初心與使命，緊抓數智化浪潮機遇，**加速佈局數據要素和人工智能領域**。面對複雜多變的外部局勢和競爭空前的市場氛圍，公司始終保持戰略定力，迎難而上、勇毅前行，聚焦核心技術，開拓業務增量。

報告期內，公司主營業務保持健康發展，**整體營業收入 182.77 億元，同比增長 3%；經調整主營業務產生的歸母淨利潤 3.01 億元，同比增長 38%；經營活動所得現金淨額 7.46 億元，同比增長 42%**。此外，公司在手訂單充足，**新簽約項目 158.72 億元，同比增長 22%；已簽未銷 82.88 億元，同比增長 26%**，為公司業務長期、可持續發展打下堅實基礎。

公司在數字經濟領域的技術創新與實踐探索獲得市場高度認可，榮獲 2023 數字經濟年度領軍企業、2023 大數據優秀服務商領航企業、2023 福布斯中國 ESG 創新企業、2023 中國軟件和信息服務業十大領軍企業、2023 年數據要素產業發展領軍企業等諸多榮譽及獎項，並在中國社會科學院信息化研究中心、互聯網周刊、德本諮詢、eNet 研究院聯合發佈的年度榜單中，位列 2023 數字孿生解決方案提供商 TOP50 排行榜第 1 名、2023 中國新科技百強數字產業類排行榜第 2 名。

然而，作為一家有著二十餘年歷史的企業，神州控股在長期發展過程中既積累了豐富的行業資源和市場經驗，也沉澱了大量的投資資產。隨著數字時代的到來，社會經濟發生了翻天覆地的變化，這些歷史上曾經發揮過價值的資產，如今卻成為阻礙公司進一步實現突破的掣肘。受本集團聯營公司慧聰集團有限公司及小額貸款公司虧損影響，本集團於年度錄得應占聯營公司虧損及聯營公司權益減值損失約人民幣 9.89 億元。此外，受國內房地產市場的不景氣及理財產品最終相關資產受法院裁定的重整方案等因素影響，本集團非主營業務之物業投資及理財產品投資於本年度共計提減值約人民幣 11.46 億元。本集團財務報告中披露的歸母淨虧損為 18.34 億元，在扣除上述非主營業務因素影響之後，經調整主營業務產生的歸母淨利潤為 3.01 億元。

以上減值撥備事項，主要來自於公司的非主營業務及資產，對當期現金流沒有負面影響。公司現金流充沛，在手現金充足；計提減值撥備後，資產負債率仍處於 54.5% 的健康水平，財務、業務和經營狀況穩定。報告期內，公司持續派息回饋股東，末期擬派發每股普通股股息 6.0 港仙，連同 2023 年中期已派發股息，本年度內預計累計派發每股普通股股息 7.0 港仙，對應現金分紅超過 1 億元人民幣，占經調整主營業務產生的歸屬母公司淨利潤的 35%。

在新時代的歷史機遇面前，公司管理團隊懷揣創業者的心態、大無畏的魄力，堅決果斷地甩掉包袱、輕裝上陣，以更加健康的狀態，全面擁抱人工智能時代的到來。

二、聚焦核心戰略，大數據業務突飛猛進

2023 年，公司進一步聚焦“大數據 + 人工智能”戰略，通過“城市 CTO+ 企業 CSO”的創新發展模式，有效帶動了數據智能產品和各類應用場景的增量突破，主營業務取得豐碩成果。

報告期內，**大數據產品及方案收入 31.72 億元，同比增長 30%，近三年複合增長率 28%；新簽約 46.45 億元，同比增長 26%；已簽未銷 22.55 億元，同比提升 17%**。在大數據業務健康快速發展的驅

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動下，公司整體業務結構進一步優化，近三年來大數據產品及方案收入占比由 11% 提升至 17%，毛利占比由 22% 提升至 35%。扣除研究及開發成本、無形資產攤銷及商譽減值後，該分部業績為盈利 5.59 億元，同比增長 14%。

公司持續加大產學研用一體化的研發投入，提升技術核心競爭力。報告期內，大數據產品及方案研發費用 4.86 億元，同比增長 6%，近三年複合增長率 8%，分部研發費率達到 15%。截止至 2023 年末，公司擁有軟件著作權、專利等知識產權累計 2787 項，較上年同期增加 189 項；公司主導或參編國家和行業等各類標準共計 128 項，其中已獲批發佈 76 項，在研 52 項，通過前沿視角、專業觀點與創新實踐，為加速數智化變革、引領產業發展持續賦能。

作為一家始終堅持以客戶為中心的科技公司，神州控股持續深耕數智城市、數智供應鏈、金融科技等核心業務場景，從客戶實際需求和痛點出發，以釋放數據要素價值為導向，打造了豐富、全面、實用的數據智能產品和方案矩陣，通過數智化能力成就客戶、創造價值。

案例一：公共數據運營

隨著“數據二十條”印發，國家數據局揭牌，以及“數據要素 x”三年計劃發佈，公共數據運營成為數據要素市場建設的重要抓手和切入點。2023 年，北京、上海、廣州、深圳等城市陸續開展公共數據授權運營實踐。

神州控股率先領跑探索，全程參與了國內首個公共數據運營標準的制定工作，自主研發了國內首批符合運營要求的公共數據運營平台，並榮獲中國社會科學院信息化研究中心、互聯網周刊、德本諮詢、eNet 研究院聯合發佈的“2023 公共數據運營創新獎”、“大數據 2023 年度解決方案——神州控股公共數據運營方案”。

公司基於數據安全與流通交易的自主核心技術，融合各地公共數據運營實踐經驗，整合全域全量數據資源，體系化構建了國產自主可控、環境安全可靠、流程合規可溯源的一站式公共數據運營平台，讓公共數據“供得出、流得動、用得好”。平台提供了數據授權開發與運營全流程服務，構建了多方參與的良好的數據生態，可以滿足政府、企業、社會組織和個人對於公共數據的獲取、授權、使用、共享和管理的需求，促進數據流通利用，發揮數據價值效用。

報告期內，神州控股與昆山鹿路通大數據有限公司簽署戰略合作協議，共同建設和運營公共數據運營平台。此外，公司還相繼獲得了廣州數據交易所、貴州省數據流通交易服務中心、華東江蘇大數據中心、山東數據交易有限公司、深圳數據交易所、德陽數據交易中心等國內多家重點數據交易機構的數商認證，為進一步加速全國市場佈局創造有利條件。

未來，公司將繼續深化“城市 CTO”模式，以城市為入口，以公共數據運營賦能為起點，致力於為全行業數據資產化提供全鏈條解決方案。

案例二：供應鏈控制塔

數智供應鏈場景中，公司聚焦 IT、3C、快消等優勢行業，加速拓展綠色雙碳行業及新能源汽車相關產業生態，持續為比亞迪、中國移動、中國聯通、華為、榮耀、DELL、一商宇潔、阿裏淘天集團等大客戶提供端到端的一站式供應鏈運營服務。

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報告期內，公司持續推動“企業CSO”模式落地，着力打造包含供應鏈諮詢規劃設計，供應鏈一體化決策平台，供應鏈執行管理及運營服務，通過數據驅動的智能決策，幫助客戶有效控制成本，提高效能，驅動業務發展和創新。

以某頭部食品生產製造企業客戶的供應鏈控制塔項目為例。該客戶擁有數十個車間、生產線，期望通過委托神州控股建設供應鏈控制塔，來解決其供應鏈管理中的多個痛點：包括多系統操作導致的數據分散、多點提貨的效率待進一步提升、上下遊協同能力要加強、缺少數據對業務的實時指引等各種複雜問題。客戶希望通過供應鏈控制塔的打造，實現供應鏈全鏈條的資源調度、倉儲、園區、廠內外運輸的全流程信息化覆蓋和數字化管控，提升供應鏈全鏈條的協調效率。儘管時間緊、任務重，但是公司憑借20餘年深耕供應鏈物流領域的實踐經驗，依托自主研發的KingKoo Data 供應鏈大數據管理系統，快速響應了客戶需求，有針對性地解決了客戶痛點，項目實施過程中收獲了客戶的高度評價和認可，也為企業“CSO”戰略落地積累了寶貴經驗。

未來公司將攜手倉網、運網生態合作夥伴，通過數字化、智能化和生態化的策略，助力更多城市和企業客戶建立充滿柔性和韌性的供應鏈體系，賦能傳統企業供應鏈數字化轉型升級。

案例三：金融數據資產管理與服務

圍繞金融數據資產領域，公司搭建了以金融一體化數據開發平台為核心，數據資產運營平台和數據建模平台為主要產品的數據資產能力體系。

報告期內，一體化數據開發平台全面升級，並已在北京、河北、內蒙、陝西等省級金融機構正式落地投產；以數據資產為核心的數據應用產品體系，助力郵儲銀行、中信銀行、興業銀行和渤海銀行等客戶釋放數據價值；企業級數據資產運營平台，簽約陝西農信、南京銀行、西安銀行、民泰銀行、紅塔銀行、廈門國際、三湘銀行及中信集團等重要金融客戶。

此外，公司充分利用行業資源及渠道優勢，以數據資產為核心幫助金融機構實現能力下沉，提升運營數據化和決策智能化。公司自主研發的天犀智能風控決策平台、信貸數據衍生指標平台為多家金融機構普惠業務構建了客戶信用畫像評級和智能風控決策體系，先後中標和簽約了北京銀行、寧波銀行、廣東農信、中誠信託、中信百信銀行、眾邦銀行、華潤銀行、海南征信等25家金融機構，有效解決了傳統金融風控模式難以覆蓋中小微企業的難題，助力金融機構更好地服務中小微企業，用數字技術實現金融普惠。

三、加速全球市場佈局，探索全新增長極

隨著數字化驅動下全球供應鏈、產業鏈重塑，我國加快形成國內國際雙循環相互促進的新發展格局，神州控股也在加速推動全球市場佈局，將已有的數智化能力在境外更多國家和地區複製，不斷尋求全球合作機會，探索全新增長空間。

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場景一：中國香港特區數智城市建設

中國香港匯聚了全球頂尖的高校科技研發資源和海量的數據交易資源，在國際數據交易和人工智能研發中具有獨特優勢。香港特區政府在 2023-24 年度預算案中宣佈撥款 30 億港元，加強人工智能等前沿領域的基礎研究，並計劃分階段加速建設人工智能超算中心，助力人工智能產業發展。

神州控股作為一家港股上市企業，依托過去 20 餘年賦能中國內地政府數字化轉型實踐經驗，在深耕香港市場方面優勢明顯，**已參與香港特區政府多個部門的技術研發項目，並成為香港特區政府重要的大數據發展合作夥伴。**

報告期內，神州控股聯合英偉達打造的**香港特區政府大模型智算中心項目一期成功實現交付**，項目一期總金額**近 6 億港元**。該項目也是全球第一個獲得英偉達最前沿技術 (DGX H800) 的算力集群項目，對於提升香港人工智能算力水平，加速建設人工智能超算中心，助力人工智能產業發展具有重要意義。此次合作也是神州控股落地智算中心戰略佈局的重要里程碑。後續公司還將進一步發揮資源優勢，加速對接境內外高校和政企資源，**為香港特區政府及海外政府數字化轉型持續賦能。**

場景二：海外數智供應鏈及跨境數字貿易服務

在我國“一帶一路”倡議下，公司伴隨**華為、榮耀、中興等中資企業客戶一同出海**，將業務版圖從**馬來西亞、泰國等東南亞國家**，迅速拓展到**日韓、中東、非洲、南美、北美及歐洲等國家和地區**，為客戶提供包含國際國內運輸、海內外倉儲、進出口、跨境電商、跨境直播等服務在內的**端到端一站式供應鏈運營服務和數智化服務。**

公司積極加強與韓國、泰國、新加坡等多個國家貿易促進協會、大使館等官方機構的合作，**並與中國地方政府合作搭建跨境數字貿易綜合服務平台**，整合政府政策資源和公司生態資源，全面對接“一帶一路”海外市場，通過貿易數字化的方式，為國內傳統企業出海提供包含數字展示、數字營銷、數字磋商、數字結算、智能通關及數智供應鏈等為一體化的數字化服務支持。

公司在**長期深耕的吉林省與商務廳合作**，通過跨境數字貿易綜合服務平台成功引入上百家企業入駐，**實現年內進出口額超過 50 億元**，占長春興隆保稅區進出口額的 70%，帶動起整個吉林省外貿營商環境的活力，以數實融合為抓手，助推地區經濟高質量發展。

場景三：海外數字金融一體化解決方案

作為中國唯一成功加入國際化銀行架構組織的科技公司，公司研發推出了“新一代雲原生金融核心系統”，同時圍繞核心銀行產品打造了數字渠道、數字支付等應用系統，形成了海外數字金融一體化解決方案。

報告期內，公司中標匯豐銀行（中國）核心項目群，**與匯豐集團總部建立全天候合作夥伴關係**，依托公司先進金融應用系統替換原有的集中式核心系統，助力匯豐集團數字化轉型。中標 Singapore Gulf Bank、Goldman MFB 等海外銀行的核心項目，推動區域國家金融科技創新發展。截至 2023 年底，公司成功參與了新加坡、印度尼西亞、馬來西亞、哈薩克斯坦、柬埔寨等多個“一帶一路”地區國家銀行的核心應用系統建設項目，**落地 20 餘家海外客戶**，幫助當地銀行為數百萬個人客戶和數十萬家企業客戶提供便捷、可靠的數字化金融服務。

管理層研討與分析

四、開展“人工智能+”行動，打造新質生產力

《2024年政府工作報告》中提出，將大力推進現代化產業體系建設，加快發展新質生產力，深入推進數字經濟創新發展，深化大數據、人工智能等研發應用。**實施“數據要素×”和開展“人工智能+”**，是2024年國家促進數字技術與實體經濟深度融合的主要任務，也是神州控股結合自身場景優勢落實大數據和人工智能戰略的重要行動。

公司基於多年來對數據的深刻理解，結合時空知識圖譜、運籌算法、數字孿生等核心能力，將進一步聚焦並不斷延展**數據產品**，加速佈局**數據要素領域**，深耕**核心城市和行業場景**，通過**重點行業向量知識庫和大模型技術的結合**，打造**覆蓋多領域的智能化大數據產品和人工智能應用**。

2024年開年，神州控股中標的**4.6億長春新區智算中心項目**，正是踐行“人工智能+”行動的重要一步。公司將在**智算中心上搭建產業創新發展平台**，面向長春新區生物醫藥、光電信息、新材料等核心支柱產業，構建產業多模態優質數據集，打造從基礎設施、算法工具、智能平台到解決方案的大模型賦能產業生態，賦能產業創新發展。同時，公司也將獲得自身數據加工運營和人工智能決策分析能力的同步提升，並為進一步將該模式向全國範圍複製推廣打下牢固基礎。

此外，神州控股已與英偉達保持了長期深度的合作關係，是英偉達人工智能計算系統和網絡的“精英合作夥伴”。依托自身大數據及人工智能技術能力，神州控股能夠更好地實現資源整合和技術融合，**尤其在智算中心建設和運營方面具有先發優勢，在境內外已有多個智算中心項目在推進中**。在此類項目中，神州控股可有效整合算力、算法、數據能力，滿足用戶加速數據資產成果轉化，促進數據智能產業創新等需求。未來，公司還將與英偉達展開更進一步的深化合作，特別是在**人工智能+生物醫療、人工智能+智能汽車**等領域，依托公司豐富的客戶基礎和場景資源，開展前瞻探索。

公司將堅持**以核心技術驅動業務場景創新**，持續深化“**城市CTO**”和“**企業CSO**”發展模式，大力**突破增量市場**，努力提升業務的深度和廣度；不斷**加強生態建設**，堅持開放共贏，與更多志同道合的優秀企業建立生態合作夥伴關係，進一步促進實體經濟與數字經濟融合，打造新質生產力，助力社會經濟高質量發展，為股東和社會創造價值！

五、關於本集團購買的若干理財產品（「理財產品」）的解決安排的最新情況

截止二零二三年十二月三十一日，理財產品未償付本金金額約為人民幣16.31億元。本集團已經取得理財產品最終相關資產主動處置權利，並制定了相關出售計劃及具體行動方案。本集團仍依照行動方案，推進處置最終相關資產中的房地產住宅項目（涉及本金約人民幣1.93億元）。早前法院已出具重整計劃終結裁定，受房地產市場價格下跌影響，本集團預計待項目處置後，將自資產銷售款項中獲得本金的部分償付。

理財產品的剩餘最終相關資產涉及市場及商用綜合物業資產。其中商業綜合物業目前正按法院最後核准的重整方案剝離並注入到新的公司實體中，本集團預期能夠在新的公司實體中取得控股地位，以取得對最終相關資產處置的便利。但在該新方案中，本集團可獲得的新的公司實體的股權價值低於原抵押資產的價值。

綜合考慮房地產市場價格下跌及經法院裁定的重整方案變動等因素，經獨立估值師評估，需要對理財產品做出人民幣7.46億元減值。本集團將繼續按照行動方案加速推進執行，若行動方案有重大進展，本公司會適時另行刊發公告。

管理層研討與分析

資本開支、流動資金及財務資源

本集團主要以內部資源、銀行貸款及銀行信貸應付其營運所需資金。

於二零二三年十二月三十一日，本集團擁有總資產約人民幣 228.00 億元，而資金來源為總負債約人民幣 124.34 億元，非控股權益約人民幣 40.71 億元及母公司股東應佔權益約人民幣 62.95 億元。於二零二三年十二月三十一日，本集團之流動比率為 1.50，而於二零二二年十二月三十一日為 1.47。

於截至二零二三年十二月三十一日止年度內，主要用於增加物業、廠房及設備和其他無形資產而產生的資本開支為約人民幣 1.87 億元。

於二零二三年十二月三十一日，本集團有現金及銀行結餘約人民幣 28.83 億元，當中有約人民幣 28.45 億元乃以人民幣計值。

於二零二三年十二月三十一日，本集團的有關貸款總額佔母公司股東應佔權益之比率為 0.52，而於二零二二年十二月三十一日為 0.43。上述比率按附息銀行及其他貸款總額約人民幣 32.83 億元（二零二二年十二月三十一日：約人民幣 36.16 億元）及母公司股東應佔權益約人民幣 62.95 億元（二零二二年十二月三十一日：約人民幣 83.62 億元）計算。

於二零二三年十二月三十一日，本集團的附息銀行及其他貸款的借款單位如下：

	人民幣千元
流動	
附息銀行貸款，無抵押	529,061
附息銀行貸款，有抵押	806,563
其他貸款	66,311
	<hr/>
	1,401,935
非流動	
附息銀行貸款，有抵押	1,881,487
	<hr/>
總計	<hr/>
	3,283,422

本集團之若干銀行貸款：

1. 約人民幣 18.08 億元由金融機構授予本集團之若干附屬公司，並以於二零二三年十二月三十一日其總賬面價值約人民幣 34.33 億元之樓宇、投資物業及預付土地租金作為抵押；及
2. 約人民幣 8.30 億元由金融機構授予本集團之若干附屬公司，並以於二零二三年十二月三十一日本公司非全資擁有附屬公司神州信息（直接由本公司全資擁有附屬公司持有）之已發行股份 183,184,000 股其總公允價值約人民幣 20.68 億元作為質押。

管理層研討與分析

包括於本集團之流動及非流動銀行貸款內分別約人民幣 2.27 億元及人民幣 18.81 億元為長期貸款須於二零二四年至二零三七年償還。於二零二三年十二月三十一日，本集團分別按固定利率及浮動利率計息的銀行貸款總額為約人民幣 12.80 億元及人民幣 20.03 億元。

於二零二三年十二月三十一日本集團之可動用銀行授信總額為約人民幣 128.42 億元，當中包括約人民幣 22.09 億元之長期貸款額度，約人民幣 106.33 億元之貿易信用額度、短期及循環現金透支。於二零二三年十二月三十一日，本集團已動用之長期貸款額度為約人民幣 21.28 億元，貿易信用額度、短期及循環現金透支為約人民幣 20.26 億元。

在一般業務範圍內，本集團為滿足若干客戶之個別要求，會就未能履約之潛在索償向該等客戶提供履約保證。由於過去並無客戶就履約保證作出任何重大索償，故管理層認為因履約保證而產生任何實際重大負債之可能性不大。

或然負債

神州金信（北京）科技有限公司專利侵權涉訴案件

2016 年 3 月，深圳怡化電腦股份有限公司（以下簡稱怡化公司）訴沖電氣實業（深圳）有限公司（以下簡稱沖電氣公司）和神州金信（北京）科技有限公司（以下簡稱神州金信）存在侵害其五項專利產品的行為，五案涉及的專利號分別為 ZL201420112570.5、ZL201210385756.3、ZL201420060123.X、ZL200910108145.2 和 ZL201420020564.7。請求判令沖電氣公司立即停止製造、銷售、許諾銷售及神州金信公司立即停止銷售、許諾銷售侵害怡化公司上述專利權產品的行為，並請求判令沖電氣公司、神州金信公司賠償怡化公司經濟損失及合理維權費用共計人民幣 700.00 萬元。

2019 年 1 月，廣東省深圳市中級人民法院做出五案的一審判決：判令沖電氣公司立即停止製造、銷售許諾銷售侵害專利權產品的行為，並賠償人民幣 440.00 萬元；判令神州金信立即停止銷售、許諾銷售侵害專利權產品的行為，並賠償人民幣 100.00 萬元，駁回原怡化公司其他訴訟請求。

沖電氣公司及神州金信不服五案的一審判決進行上訴，2020 年 12 月最高人民法院作出的民事裁定書，認為五案均未對沖電氣公司與怡化公司之間關於《OEM 供貨協議》進行審查，一審基本事實認定不清，影響侵權的認定。故撤銷一審判決，發回重審。怡化公司於 2023 年 11 月撤回起訴。

怡化公司其後於 2023 年 12 月向廣東省深圳市中級人民法院就相關事項重新提起訴訟，訴沖電氣公司和神州金信存在侵害上述五項專利產品的行為，請求沖電氣公司停止製造、銷售侵害其上述五項發明專利權的產品，神州金信公司停止許諾銷售、銷售侵害其上述五項發明專利權的產品，並請求判令沖電氣公司和神州金信公司賠償其經濟損失、為制止侵權所支出合理開支共計人民幣 27,530.00 萬元。截至 2023 年 12 月 31 日，本公司僅收到立案通知，均未開庭。根據律師的意見，神州金信承擔相關訴訟結果的可能性較小。

除此之外，於 2023 年 12 月 31 日，本集團並無其他重大或然負債。

管理層研討與分析

承擔

於二零二三年十二月三十一日，本集團作出以下承擔：

人民幣千元

已簽約但未於綜合財務報表中撥備：

土地及樓宇	3,360
向多間合營企業資本注資	81,580
向多間聯營公司資本注資	9,510
以公允價值計量且其變動計入其他全面收益的金融資產資本注資	429
	94,879

外幣風險

於二零二三年十二月三十一日，本集團所承擔之外幣風險主要來自以非功能貨幣計值的貨幣負債淨值約人民幣 102,276,000 元（二零二二年：人民幣 109,109,000 元）。

本集團目前並無外匯對沖政策。然而，本集團管理層監控外匯風險，並將於有需要時考慮對沖重大外匯。

報告期後事項

自公司報告期後至本公告日期，未有發生任何重大事件。

人力資源及薪酬政策

於二零二三年十二月三十一日，本集團有全職僱員 16,782 名（二零二二年十二月三十一日：15,166 名）。該等僱員大部分均於中國受僱。本集團按照行業慣例提供薪金福利予僱員。僱員薪金包括基本薪金及花紅。本集團於截至二零二三年十二月三十一日止年度之僱員成本錄得約人民幣 35.69 億元，比截至二零二二年十二月三十一日止年度約人民幣 32.07 億元增長 11.26%。為吸納及挽留優秀積極之僱員，本公司按個人表現及所達到之本公司目標，向僱員提供股權激勵計劃。本集團亦同時致力為僱員提供多項內部及外部培訓與發展計劃。

董事及高級管理人員之薪金乃參考經濟狀況、市況、各董事及高級管理人員所承擔的責任及職責及其個人表現而釐定。

管理層研討與分析

供股所得款項用途的更新資料

於二零一七年九月，本公司完成供股（「供股」）及籌得資金約人民幣 11.49 億元。下表為供股所得款項淨額（「所得款項淨額」）的用途情況：

供股所得款項 淨額擬定用途	所得款項淨額	於 2023 年 1 月 1 日的 已動用金額	截至 2023 年 12 月 31 日止 年度的實際應用	於 2023 年 12 月 31 日的 未動用金額	預計在 2024 年 12 月 31 日 之前使用
	人民幣百萬元	人民幣百萬元	人民幣百萬元	人民幣百萬元	人民幣百萬元
(i) 為投資於健康醫療大數據投資進行融資或確定任何其他潛在的投資及任何可能合適的收購機會	664	(427)	(27)	210	210
(ii) 償還債務及利息費用					
(a) 償還於 2017 年 10 月到期江蘇銀行股份有限公司的本金及利息費用	160	(160)	-	-	-
(b) 償還於 2017 年 10 月到期西部證券股份有限公司的本金及利息費用	250	(250)	-	-	-
(iii) 一般營運資金用途	75	(75)	-	-	-
總計	1,149	(912)	(27)	210	210

附註：於本報告日期，健康醫療大數據投資亦處於初期洽談階段及本集團未有簽定有法律約束力的協議。

本公司無意改變日期為二零一七年八月二十三日的供股章程所載的所得款項淨額的用途，並將根據上述預期目的逐步使用未動用的所得款項淨額。於二零二三年十二月三十一日，已動用所得款項淨額合共人民幣 9.39 億元。

於二零二三年十二月三十一日，供股之未動用所得款項淨額約為人民幣 2.1 億元。於二零二三年，受新冠疫情影響，投資氣氛比較低迷，公司管理層於投資併購專案更趨謹慎，因此這些為動用的所得款項淨額未能於二零二三年十二月三十一日全部動用。雖然新冠疫情正逐步緩和，然而社會經濟活動恢復需時，預期未動用所得款項淨額無法於前述本公司所披露時間點二零二四年六月三十日全部動用。當發現任何合適的機會時，這些未動用的所得款項淨額將投資於健康醫療大數據投資或任何其他潛在的投資和收購。現在預期末動用所得款項淨額將於二零二四年十二月三十一日前全部動用。

有關供股的詳情，請參考本公司日期為二零一七年七月二十一日、二零一七年八月二十四日及二零一七年九月十五日的公告，日期為二零一七年八月二十三日的供股章程及截至二零一七年十二月三十一日、二零一八年十二月三十一日、二零一九年十二月三十一日、二零二零年十二月三十一日、二零二一年十二月三十一及二零二二年十二月三十一止的本公司年度報告。

董事及公司秘書之簡歷

主席、首席執行官兼執行董事



郭為先生 ▶

郭為先生，六十一歲，為本集團之主席、首席執行官兼執行董事，負責本集團之策略發展及整體業務營運管理。自二零零一年二月起，郭先生曾擔任本集團副主席兼總裁及首席執行官，其後於二零零七年十二月獲委任為本集團主席。於二零一八年六月再獲委任為本公司首席執行官。彼亦為本公司若干附屬公司及聯營公司之董事。郭先生於一九八八年獲得中國科學院研究生院（前稱中國科學技術大學研究生院）之管理碩士學位。彼於一九八八年加入聯想集團，並曾任聯想集團執行董事及高級副總裁。郭先生曾榮獲中國十大傑出青年稱號（二零零二年度）、中國科協「求是傑出青年成果轉化獎」（二零零二年度）、中國十大傑出青年科技創新獎（一九九八年度）、中國未來經濟領袖（二零零三年度）及首屆中國青年企業家管理創新金獎（二零零五年度）等重要獎項。彼亦獲《財富》中文版評為二零一一年及二零一二年中國最具影響力的五十位商界領袖之一。

郭先生現為神州數碼信息服務集團股份有限公司（前稱為神州數碼信息服務股份有限公司）之董事長及戰略委員會主席及提名委員會委員及神州數碼集團股份有限公司（前稱為深圳市深信泰豐（集團）股份有限公司）之董事長兼首席執行官及戰略委員會主任委員和提名委員會委員（全部於深圳證券交易所上市）。由二零二一年四月三十日起郭先生獲委任為中國南方航空股份有限公司（一家於香港聯合交易所有限公司主板及上海證券交易所上市的公司）的獨立非執行董事、審計與風險管理委員會委員、薪酬與考核委員會主任委員及航空安全委員會委員。此外，彼為 Kosalaki Investments Limited（按證券及期貨條例第 XV 部所述屬本公司的主要股東）的董事。郭先生曾任慧聰集團有限公司（前稱慧聰網有限公司）（於香港聯合交易所有限公司主板上市）之非執行董事，上海浦東發展銀行股份有限公司（於上海證券交易所上市）的獨立董事、鼎捷軟件股份有限公司（於深圳證券交易所創業板上市）之董事。此外，郭先生現擔任國家信息化專家諮詢委員會第四屆委員會委員及數字中國產業發展聯盟副理事長。彼亦曾擔任中國人民政治協商會議第十一屆及第十二屆全國委員會委員、北京信息化協會理事長及中國民營科技實業家協會第六屆理事會理事長、中國智慧城市產業技術創新戰略聯盟理事長等社會職務。彼在業務策略發展及業務營運管理方面擁有逾三十六年的經驗。

董事及公司秘書之簡歷

副主席兼執行董事



林楊先生 ▶

林楊先生，五十七歲，為本集團之副主席兼執行董事。彼亦為本公司若干附屬公司之董事。林先生於一九八八年畢業于西安電子科技大學，獲得計算機通訊學士學位，並於二零零五年畢業于長江商學院，獲得工商管理碩士學位。彼於二零零一年二月加入本集團，並曾任本集團之常務副總裁及總裁，以及亦於二零一一年四月至二零一八年六月期間曾任本集團之首席執行官。林先生曾任神州數碼信息服務集團股份有限公司（前稱神州數碼信息服務股份有限公司）（於深圳證券交易所上市）之副董事長、董事及審核委員會委員。彼於一九九零年加入聯想集團，並於IT業務管理方面擁有逾三十三年之經驗。林先生於二零零一年榮獲首屆中國IT渠道精英評選終身成就獎，及於二零零五年榮獲中國IT分銷二十年影響力人物。彼亦於二零一三年榮獲二零一二年中國信息產業年度領袖人物和二零一二年中關村十大年度人物殊榮。此外，林先生曾擔任中國工業和信息化部中國信息產業商會IT渠道專業委員會理事長。

董事及公司秘書之簡歷

非執行董事



曾水根先生 ▶

曾水根先生，四十六歲，自二零二零年六月三十日至二零二四年三月二十八日期間擔任本公司之非執行董事。曾先生現為廣州智慧城市投資運營有限公司之副總經理及廣州寬帶主幹網絡有限公司之董事。彼亦為廣州市城市建設投資集團有限公司（「廣州城市建設」）若干下屬公司的董事。曾先生於2006年在東北電力大學獲得計算器應用技術碩士學位，於2014年11月獲得高級工程師資格，並於2015年5月獲得信息系統項目管理師執業資格。

曾先生在智慧城市、大數據規劃與實施方面具有豐富的經驗，近年參與了多家大數據合資公司組建。彼於2017年8月加入廣州城市建設集團，於廣州市城投智能科技投資有限公司（前稱廣州市城投環境能源投資管理有限公司）擔任技術總監職務，服務於廣州智慧城市建設。彼於2016年4月至2017年8月間任職於九次方大數據信息集團南京研發總監、兼任安徽中康大數據有限公司副總經理，主持過多個大數據平台規劃與研發及實施。

董事及公司秘書之簡歷

非執行董事



叢珊女士 ▶

叢珊女士，四十一歲，於二零二二年八月三十日獲委任為本公司非執行董事。叢女士是廣州市城投投資有限公司副總經理及廣州新城建設投資發展有限公司董事。除此以外，於二零二三年十一月二十三日起叢女士出任廣州市瑞源投資有限公司的法人代表及董事長。三間公司均為廣州市城市建設投資集團有限公司（「廣州城市建設」）的附屬公司。叢女士於二零零六年在哈爾濱師範大學獲得理學學士學位，並於二零一三年在北京航空航天大學獲得工程碩士學位。

叢女士曾服務於多家國有企業集團及上市科技公司，彼於二零零六年至今有十七年企業管理及大型工程項目經驗。期間彼具體負責晶片科技、航天工程等。此外，叢女士具體負責組建多家公司，從事資產管理、科技研發、產業投資等多方面業務。近年來主要聚焦於新興產業相關投資項目。

董事及公司秘書之簡歷

非執行董事



劉軍强先生 ▶

劉軍强先生，四十四歲，於二零二四年三月二十八日獲委任為本公司非執行董事。劉先生現為廣州市城市建設投資集團有限公司（「廣州城市建設」）投資部副部長、廣州市城投投資有限公司（「廣州城投投資」）副總經理、廣州城投佳朋產業投資基金管理有限公司（「廣州城投佳朋」）副總經理，廣州城投投資和廣州城投佳朋均為廣州城市建設的附屬公司。劉先生於二零零二年在江西財經大學獲得經濟學學士學位，並於二零零八年在暨南大學獲得工商管理碩士學位。

劉先生於二零零二年至今有二十一年企業管理及投資經驗。期間劉先生負責智慧城市投資運營、投資管理、人力資源等多方面工作。

董事及公司秘書之簡歷

獨立非執行董事



黃文宗先生 ▶

黃文宗先生，五十九歲，自二零零六年八月二十三日起擔任本公司之獨立非執行董事。彼持有中國廣州暨南大學管理學碩士學位。黃先生為英國特許公認會計師公會資深會員、香港會計師公會資深執業會員、英格蘭及威爾斯特許會計師公會與香港華人會計師公會資深會員以及香港稅務學會之註冊稅務師。彼為一名資深執業會計師，於審計、稅務、公司內部監控及管治、企業收購及財務顧問、企業重組及清算、家族信託以及財富管理方面積累逾三十六年經驗。加入本公司前，黃先生曾於畢馬威（一間國際性會計師事務所）工作逾六年，並於香港中央結算有限公司工作兩年。黃先生具有香港聯合交易所有限公司證券上市規則第 3.10 條所要求具備之適當專業資格、會計及相關財務管理專長。

黃先生現為中國東方集團控股有限公司（於香港聯合交易所有限公司主板上市）之獨立非執行董事、審核委員會及薪酬委員會主席，以及提名委員會成員；上海東正汽車金融股份有限公司（於香港聯合交易所有限公司主板上市）之獨立非執行董事、審核委員會及薪酬及考核委員會主席、風險管理委員會及提名委員會成員；綠心集團有限公司（於香港聯合交易所有限公司主板上市）之獨立非執行董事、審核委員會及薪酬委員會主席；惠記集團有限公司及綜合環保集團有限公司（全部於香港聯合交易所有限公司主板上市）之獨立非執行董事、審核委員會主席，以及提名委員會及薪酬委員會成員；海隆控股有限公司及中智全球控股有限公司（全部於香港聯合交易所有限公司主板上市）之獨立非執行董事、審核委員會主席及薪酬委員會成員；齊屹科技（開曼）有限公司（於香港聯合交易所有限公司主板上市）之獨立非執行董事、審核與風險管理委員會主席及薪酬委員會成員。彼曾任協鑫科技控股有限公司（前稱保利協鑫能源控股有限公司）（於香港聯合交易所有限公司主板上市）之獨立非執行董事、審核委員會及策略及投資委員會成員；昆明滇池水務股份有限公司（於香港聯合交易所有限公司主板上市）之獨立非執行董事及審核委員會主席，以及中國新高教集團有限公司（於香港聯合交易所有限公司主板上市）之獨立非執行董事、審核委員會主席及提名委員會成員。自二零一八年四月三日起，黃先生調任為才匯會計師事務所有限公司（前任董事總經理）之非執行主席及中審亞太才匯（香港）會計師事務所有限公司（前任董事）之非執行董事，以便投入更多時間在上市公司獨立非執行董事的職務及處理慈善工作。黃先生現為黃文宗慈善基金有限公司，一慈善機構之創辦董事及成員。

董事及公司秘書之簡歷

獨立非執行董事



倪虹小姐 ▶

倪虹小姐，五十一歲，自二零二零年九月二十九日起擔任本公司之獨立非執行董事。倪小姐於賓夕法尼亞大學法律學院取得法律博士學位及於康奈爾大學取得應用經濟及商業管理學士學位。

倪小姐現任 ATA Inc.（一家於美國納斯達克證券交易所上市的公司（NASDAQ 代號：ATAI））的獨立董事及審核委員會主席，及知乎（Zhihu Inc.）（一家於美國納斯達克證券交易所（NASDAQ 代號：ZH）及香港聯合交易所有限公司主板上市的公司）的獨立非執行董事、審核委員會、薪酬委員會及企業管治委員會之成員及提名委員會之主席。倪小姐亦為優克聯集團公司（Ucloudlink Group Inc.）（一家於美國納斯達克證券交易所上市的公司（NASDAQ: UCL））的獨立董事，以及先瑞達醫療科技控股有限公司（於香港聯合交易所有限公司主板上市）的獨立非執行董事，薪酬委員會及提名委員會之成員。倪小姐曾任硬蛋創新（前稱科通芯城集團，一家於香港聯合交易所有限公司主板上市的公司）的非執行董事。倪小姐曾於紐約及香港的世達律師事務所擔任專門負責企業融資的執業律師長達六年。在此之前，倪小姐於紐約美林（Merrill Lynch）的投資銀行部門工作。

董事及公司秘書之簡歷

獨立非執行董事



劉允博士 ▶

劉允博士，六十歲，自二零一四年三月二十五日起擔任本公司之獨立非執行董事。劉博士於二零二零年十月起擔任 dormakaba Holdings AG（一家於瑞士證券交易所上市之公司）之董事會成員並於二零二二年九月九日起擔任 Piexlworks, Inc.（一家於美國納斯達克證券交易所上市之公司（NASDAQ 代號：PXLW））的獨立董事。彼曾擔任深圳奧飛迪科技有限責任公司之首席執行官、VOSS（國際飲用瓶裝水品牌）的董事會成員及首席執行官一職及新加坡華彬控股私人有限公司 (Reignwood Holdings Pte Ltd. (Singapore)) 的首席顧問。彼於二零一七年三月至二零一八年五月擔任萬達網絡科技集團副總裁兼首席運營官，於二零一四年十二月至二零一六年九月擔任 ARM Holdings Plc（於倫敦證券交易所上市）的獨立非執行董事及於二零一六年六月至九月為保護國際基金會之全球高級副總裁暨大中華區首席代表。彼於二零一四年一月至二零一五年八月期間擔任奇虎 360 科技有限公司首席商務官一職。在此之前，彼曾效力下列多間從事通信或網絡或軟件範疇業務的知名公司，擔任高級管理職務：谷歌 (Google) 全球副總裁兼大中華區總裁（二零零八年至二零一三年）；SK 電信 (SK Telecom Co., Ltd.) 中國區首席執行官（二零零二年至二零零七年）；FreeMarkets Inc. 大中華區總經理（二零零零年至二零零二年）；國際航空電信集團 (SITA Communication) 中國區首席執行官（一九九九年至二零零零年）；金獅集團 (The Lion Group) 電信部總經理（一九九七年至一九九九年）以及新加坡電信公司 (Singapore Telecommunications Limited) 大中華區業務發展總監（一九九四年至一九九七年）。

劉博士於一九八三年畢業於北京師範大學，獲授數學學士學位，並於一九九七年獲丹麥理工大學頒授電信網絡管理博士學位。於二零一一年，劉博士修讀哈佛商學院的高級行政人員課程。

董事及公司秘書之簡歷

獨立非執行董事



金昌衛先生 ▶

金昌衛先生，五十七歲，自二零一八年六月二十九日起擔任本公司之獨立非執行董事。金先生自二零一八年十月至二零一九年十二月出任香港羅盛諮詢公司之董事總經理及於二零零七年一月至二零一六年五月期間出任億康先達（上海）有限公司（一家領先的高級管理人才搜索諮詢公司）之合夥人。在此之前，金先生曾於下列幾間全球科技公司擔任領導角色的職位：eBay 中國之首席運營官（二零零五年四月至二零零六年十一月），美國電話電報公司 (AT&T) 大中華之總經理（二零零二年八月至二零零五年四月），瑞士信貸第一波士頓 (CSFB) 香港之電信與媒體業總監（二零零一年九月至二零零二年四月），香港電訊及電訊盈科之企業規劃與發展之負責人（一九九九年九月至二零零一年九月），博思艾倫諮詢公司之高級經理（一九九五年至一九九九年九月）及於美國 IBM 公司之高級系統顧問（一九八八年二月至一九九三年七月）。

金先生於美國密西根大學取得電氣工程學士學位及於美國賓夕法尼亞大學沃頓商學院取得金融學工商管理碩士學位。

董事及公司秘書之簡歷

獨立非執行董事



陳永正先生 ▶

陳永正先生，六十七歲，自二零二一年七月十六日起擔任本公司之獨立非執行董事。陳先生於電信、傳媒及技術 (TMT) 及跨國公司管理等領域具有超過 30 年的經驗。陳先生自 2019 年 5 月起至今擔任賽迪顧問股份有限公司之獨立非執行董事 (目前也是審核委員會及提名委員會之成員)，其股份於香港聯合交易所有限公司主板上市 (股份代號：02176)。此前，陳先生亦曾在多家企業擔任各種高級職務，包括曾任摩托羅拉系統 (中國) 有限公司董事長、阿里健康信息技術有限公司 (前稱為 21 世紀通有限公司) 之首席執行官，其股份於香港聯合交易所有限公司主板上市 (股份代號：00241)、微軟大中華區首席執行官、NBA 中國公司首席執行官、德福資本合夥人、CSL Holding Limited 董事長。此外，陳先生自 2010 年 10 月至 2013 年 10 月任貴陽朗瑪信息技術股份有限公司之獨立董事，其股份於深圳證券交易所上市 (股份代號：300288)；自 2012 年 11 月至 2015 年 12 月出任澳大利亞電信公司國際部總裁；自 2012 年至 2016 年 5 月出任汽車之家之董事長，其股份於紐約證券交易所上市 (股份代號：ATHM)；自 2014 年 9 月至 2016 年 5 月 31 日任海爾智家股份有限公司 (前稱青島海爾股份有限公司) 之獨立董事，其股份於上海證券交易所上市 (股份代號：600690)；自 2016 年 8 月至 2018 年 1 月出任亞太電信股份有限公司總經理；自 2018 年 1 月至 2018 年 10 月出任富士康工業互聯網股份有限公司之董事長，其股份於上海證券交易所上市 (股份代號：601138)；自 2016 年 8 月起至 2021 年 7 月為亞太電信股份有限公司之非執行董事，其股份於台灣證券交易所上市 (股份代號：3682)；自 2019 年 2 月起至 2024 年 2 月擔任隨銳科技股份有限公司之副董事長，(一家於 2021 年 6 月 16 日於新三板終止掛牌的公司 (股份代號：835990))；自 2016 年 2 月起至 2022 年 6 月為百濟神州公司之獨立非執行董事、薪酬委員會及商業及醫學事務諮詢委員會委員，其股份於香港聯合交易所有限公司主板上市 (股份代號：06160)。陳先生於 1978 年 6 月獲新竹交通大學學士學位，並於 1991 年 6 月獲芝加哥大學工商管理碩士學位。

董事及公司秘書之簡歷

公司秘書



王自強先生 ▶

王自強先生，五十七歲，本公司之公司秘書。王先生專責處理本集團之財務申報工作及上市事務。王先生畢業於香港大學，持有社會科學學士學位，並為英國特許公認會計師公會資深會員及香港會計師公會會員。彼曾任慧聰集團有限公司（一家於香港聯合交易所有限公司主板上市的公司）之非執行董事及薪酬委員會成員。在此之前，王先生曾於安永會計師事務所（一間國際性會計師事務所）工作六年。王先生於財務管理及企業行政擁有逾三十三年經驗。

企業管治報告

本集團致力推行最高標準之企業管治及維持健全及良好的企業管治常規，藉此提高對本公司股東（「股東」）之透明度、問責性及企業價值。

本公司嚴格遵守營運地所屬司法權區的管治法律及規例，及遵守監管機構發佈的適用指引及規則。

企業管治常規

於截至二零二三年十二月三十一日止年度（「報告期間」），本公司除下述偏離若干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《企業管治守則》第二部份內所載之守則條文（「守則條文」）外，本公司一直遵守守則條文。有關偏離若干守則條文經考慮後之理由如下：

守則條文第 C.2.1 條規定，主席與首席執行官兩者之角色應有區別，並不應由一人同時兼任。主席與首席執行官之間職責的分工應清楚界定並以書面列載。

郭為先生，本公司董事會（「董事會」）主席從二零一八年六月八日起一直擔任董事會主席及本公司首席執行官雙重職務。郭為先生於業務策略發展及管理方面均擁有豐富經驗，彼負責監管本集團之整體業務、策略發展及管理。董事會相信，郭為先生擔任雙重職位可確保業務策略之建立及履行之一致性，並為本集團及股東帶來整體利益。

守則條文第 B.2.2 條規定，每名董事（包括有指定任期的董事）應輪流退任，至少每三年一次。

根據於二零二三年六月二十八日採納之經修訂及重列之公司細則（「新公司細則」），於每屆股東週年大會上，時任本公司董事（「董事」）數目的三分之一（若董事數目並非三或三之倍數，則以最接近三分之一為準）必須退任，惟董事會主席或董事總經理在職期間毋須輪流退任。因此，董事會主席郭為先生毋須輪流退任。鑒於本公司現有董事之數目，不少於三分之一董事須於每屆股東週年大會上輪流退任，從而使每名董事（董事會主席除外）最少每三年輪流退任一次。

守則條文第 C.3.3 條規定，董事應清楚瞭解現行的授權安排。上市公司應有正式的董事委任書，訂明有關委任的主要條款及條件。

本公司並無與其任何非執行董事或獨立非執行董事訂立任何書面委任書，而彼等之任期沒有固定服務期限。然而，董事會認為 (i) 有關董事已遵守適用於在聯交所上市的公司之董事的法規，包括上市規則，以及受信責任作決策以符合本公司及其股東的最佳利益；(ii) 彼等已具備良好專業，及／或現任或曾於其他上市公司擔任董事職務；及 (iii) 現時的安排已獲本公司採用多年並行之有效。因此，董事會認為，有關董事於現時的安排下都能負責任及有效地履行其職責。

守則條文第 C.1.6 條規定（其中包括）獨立非執行董事及其他非執行董事應出席股東大會，以取得並公正地了解股東的意見。截至二零二三年十二月三十一日止年度，曾水根先生、倪虹小姐及劉允博士因其他業務承諾未能出席本公司於二零二三年六月二十八日舉行之股東週年大會（「股東週年大會」）。

董事會已意識到未有遵守規定，並將繼續提請非執行董事注意參加股東週年大會的重要性。

守則條文 F.2.2 條規定，董事會主席應出席本公司股東週年大會，並應邀請審核、薪酬、提名及任何其他委員會（如適用）的主席出席。若有關委員會主席未克出席，董事會主席應邀請另一名委員（或如該名委員未能出席，則其適當委任的代表）出席。截至二零二三年十二月三十一日止年度，郭為先生因其他業務承諾未能出席股東週年大會。

企業管治報告

根據本公司新公司細則，出席股東週年大會的執行董事林楊先生擔任股東週年大會主席，以確保與股東的有效溝通。郭為先生為董事會提名委員會主席，因其未克出席股東週年大會，提名委員會委員黃文宗先生應邀出席。劉允博士為董事會薪酬委員會主席，因未克出席股東週年大會，薪酬委員會委員黃文宗先生應邀出席。

董事進行證券交易的標準守則

本公司已採納上市規則附錄 C3 所載之《上市發行人董事進行證券交易的標準守則》（「標準守則」）作為董事進行證券交易之行為守則。經本公司向董事作出具體查詢後，全體董事均確認，彼等於整個報告期間一直遵守標準守則所規定之標準。

董事會

組成

於報告期末，董事會由九名董事組成，當中包括兩名執行董事、兩名非執行董事及五名獨立非執行董事。以本公司所知悉，董事會成員彼此並無任何財務、業務、家族或其他重大／相關之關係。

曾水根先生於二零二四年三月二十八日辭任非執行董事，而劉軍強先生獲委任為非執行董事。有關劉軍強先生任命的進一步資料載於本年報第 128 頁的董事會報告內。

董事會具備清晰界定的責任與問責關係的一個緊密框架，目的為保障及增進股東利益，以及提供一個穩健活躍的平台以便實施本集團的戰略。

董事之簡歷載於本年報第 21 頁至第 30 頁標題為「**董事及公司秘書之簡歷**」。

角色及職能

董事會負責制定本集團之整體策略、以及領導及監控本集團，例如本集團之長遠目標及策略、批准本集團之企業及資本架構、財務申報及監控、內部監控及風險管理、重大合約、與股東的溝通、董事會成員及其他委任事項、董事及其他重要高級管理人員之薪酬、各董事委員會之授權及企業管治等事務。高級管理人員負責監督及管理本集團的日常經營及執行董事會批准的計劃，並向董事會匯報。

於報告期間內，已舉行一次股東週年大會，董事會已舉行四次定期會議（大約每季度一次）及兩次特別會議，董事均親身或以電子通訊方式出席董事會會議。

董事會及提名委員會已檢討各董事在履行本公司職責時所作貢獻，且確信於本報告期間內，各董事均已付出足夠時間履行彼等之職責。

董事會可獲得之獨立觀點

為確保董事會可獲得獨立的觀點和意見，實施了以下機制：

1. 董事會要求獨立非執行董事根據上市規則就影響其獨立性的因素提供書面確認。
2. 在聘任獨立非執行董事時，提名委員會將參考上市規則所載的相關指引評估候選人是否具有獨立性，並考慮其他因素，包括但不限於他 / 她的品格、誠信、擔任其他董事職務以及與其他董事的重要聯繫、時間承諾、專業資格和相關工作經驗。

企業管治報告

3. 提名委員會會考慮各方面，包括公司的董事會多元化政策（「**董事會多元化政策**」）和實現董事會多元化的可衡量目標，以對公司董事會的結構、規模和組成進行每年審查。
4. 董事為履行職責可徵求外部獨立專業顧問的意見，費用由公司承擔。
5. 董事會亦會確保任何服務董事會年期超過九年的獨立非執行董事的重新委任是經股東於本公司股東週年大會上的單獨決議案通過後方可作實。

委任及重選

董事會根據新公司細則所賦予之權力委任任何人士出任董事，以填補董事會之臨時空缺或作為新增成員。只有合資格候選人才會被建議予董事會以作考慮，而甄選之標準乃主要按彼等之誠信、專業資格、經驗及彼等對本集團有可能作出的貢獻作為評估。

誠如上文所披露，獨立非執行董事及非執行董事均未與本公司訂立書面委任書。然而，有關董事已遵守適用於聯交所上市的公司之董事的法規，包括上市規則，以及受信責任作決策以符合本公司及其股東的最佳利益。此外，彼等的委任條款受新公司細則規定的退休要求和程序所規管。

獨立非執行董事

根據上市規則第 3.10(1) 條及第 3.10(2) 條，本公司已委任五名獨立非執行董事，其中一名具備合適之專業資格或會計或相關財務管理專業知識。

每名獨立非執行董事已根據上市規則第 3.13 條之規定，各自就其獨立性作出年度確認。黃文宗先生、倪虹小姐及劉允博士已擔任獨立非執行董事超過九年，董事會及提名委員會認為彼等就本公司策略及政策之發展透過提供獨立、平衡和客觀意見作出了貢獻。他們不參與公司的日常管理，也不存在任何會影響其獨立判斷的關係或情況。根據上市規則第 3.13 條之標準，儘管服務年期長，本公司認為全體獨立非執行董事均符合上市規則第 3.13 條所載之獨立指引，且視彼等為獨立人士。

關係

董事會成員彼此之間概無任何關係（包括財務、業務、家屬或其他重大／相關關係）。

主席及首席執行官

郭為先生（董事會主席）自於二零一八年六月八日起擔任雙重職位，為本公司主席兼首席執行官。郭為先生於業務策略發展及管理方面均擁有豐富經驗，彼負責監管本集團之整體業務、策略發展及管理。董事會相信，郭為先生擔任雙重職位可使業務策略之建立及履行之一致性，並為本集團及股東帶來整體利益。

公司秘書

公司秘書由董事會批准委聘，其在支持董事會方面擔當重要角色，以確保董事會內部之資訊流通良好及董事會政策及程序獲得遵行。彼負責就董事之一般職責及義務以及良好企業管治事宜向董事會提供意見，並已推動董事之啟導及專業發展。彼對本公司之日常事務有所認識。於報告期間內，公司秘書已妥為遵守上市規則第 3.29 條項下之相關培訓規定。

企業管治報告

審核委員會

本公司審核委員會（「**審核委員會**」）於二零零一年五月十四日成立，並備有明確書面職權範圍。審核委員會有三名成員及全體成員均為獨立非執行董事。審核委員會現時由黃文宗先生擔任主席（彼具備適當的專業資格，或具備適當的會計或相關的財務管理專長），倪虹小姐及金昌衛先生擔任成員。

最新的審核委員會職權範圍於二零一八年十二月二十一日經董事會採納並生效，以及現已分別上載聯交所及本公司網站。

審核委員會協助董事會履行有關財務匯報、風險管理及內部監控，以及保持與外聘核數師關係的監督責任。

審核委員會負責（其中包括）以下：

- (i) 監察本集團財務報表之完整性；
- (ii) 檢討本集團財務監控、風險管理及內部監控系統；
- (iii) 檢討本集團財務及會計政策及實務；
- (iv) 檢討及監察本集團內部審核功能，並確保內部及外聘核數師的工作得到協調；及
- (v) 履行獲董事會授權之企業管治職能。

企業管治職能

於現有審核委員會職權範圍下，審核委員會獲董事會授權履行以下企業管治職能：

- (i) 制定及檢討本公司的企業管治政策及常規，並向董事會提出建議；
- (ii) 檢討及監察董事及高級管理人員的培訓及持續專業發展；
- (iii) 檢討及監察本公司在遵守法律及監管規定方面的政策及常規；
- (iv) 制定、檢討及監察僱員及董事的操守準則及合規手冊（如有）；及
- (v) 檢討本公司遵守根據上市規則附錄 C1 編製的守則的情況及在本報告內的披露。

於報告期間內，審核委員會舉行三次會議，成員均親身或以電子通訊方式出席。

在報告期間內，審核委員會已與本公司高級管理人員及外聘核數師（「**核數師**」）審閱彼等各自之審核結果、在將其提交董事會審議及批准半年度及全年度財務業績、本集團採納之會計原則及實務、法律及監管合規事務，並檢討有關審核、內部監控、風險管理、內部審核及財務申報系統等。董事會已透過審核委員會定期檢討本集團於報告期內內部監控及風險管理系統之成效以及討論有關企業管治職能的事項。

有關企業管治職能，在報告期間內，審核委員會已檢討企業管治政策及向董事會提出建議、檢討在遵守法律及監管規定方面之政策及常規、監控董事及高級管理層之培訓及持續專業發展、董事及本集團相關僱員所適用之行為守則、及本公司遵守企業管治守則之情況及在本企業管治報告的披露。

就核數師之續聘，審核委員會與董事會並無意見分歧。

企業管治報告

薪酬委員會

本公司薪酬委員會（「**薪酬委員會**」）於二零零六年八月三十一日成立，並備有明確書面職權範圍。薪酬委員會由三名成員組成及全體成員均為獨立非執行董事。薪酬委員會現時由劉允博士擔任主席，黃文宗先生及金昌衛先生擔任成員。

最新的薪酬委員會職權範圍於二零二二年十月十一日經董事會重新採納並生效，以及已分別上載聯交所及本公司網站。

薪酬委員會協助董事會就薪酬政策及董事及高級管理層的薪酬待遇進行評估及提供建議。

薪酬委員會負責（其中包括）以下：

- (i) 就所有董事及高級管理層之本公司薪酬政策及架構，以及就設立正規而具透明度的程序以制訂薪酬政策，向董事會提出建議；及
- (ii) 就個別執行董事及高級管理人員之薪酬待遇，包括非金錢利益、退休金權利及賠償金額，以及就非執行董事之薪酬，向董事會提出建議。

在報告期間內，薪酬委員會舉行了一次會議，成員均親身或以電子通訊方式出席。

在報告期間內，薪酬委員會檢討董事之薪酬架構及待遇及執行董事及高級管理層之現時薪酬待遇，並就批准彼等各自之具體薪酬待遇向董事會提供建議，以及檢討有關上市規則第 17 章有關本公司股份計劃之事宜。

在報告期間董事酬金之詳細資料載於財務報表附註 9。

董事酬金乃參考經濟狀況、市況、各董事所承擔之責任及職責及其個人表現而釐定。

提名委員會

本公司提名委員會（「**提名委員會**」）於二零二一年十二月三十一日成立，並備有明確書面職權範圍。提名委員會由三名成員組成及大部份成員均為獨立非執行董事。提名委員會現時由郭為先生擔任主席，黃文宗先生及陳永正先生擔任成員。

提名委員會職權範圍於二零二一年十二月三十一日經董事會採納並生效，以及已分別上載聯交所及本公司網站。

提名委員會負責（其中包括）就董事委任、重新委任及董事繼任計劃提出建議、負責檢討董事會的架構、人數和組成及董事會成員多元化政策、評核獨立非執行董事的獨立性及負責履行董事會委派之集團企業管治職能。

董事會已採納提名政策（「**提名政策**」），當中載有有關本公司董事提名及委任之遴選準則和程序，旨在確保董事會之連續性及董事會層面上具備適當的領導力。

提名政策載有評估建議候選人的適合性及可能對董事會帶來貢獻之因素，包括但不限於以下各項：

- 品格與誠信；
- 資格，包括專業資格、技能、知識及與本集團業務及企業策略相關的經驗；
- 對董事會多元化政策的貢獻以及提名委員會為實現董事會多元化而採納的任何可衡量目標；
- 根據上市規則的規定，董事會須包括獨立董事，並評估候選人的獨立性；及
- 與集團業務相關之重要經驗，並願意投入足夠的時間，以履行作為董事會成員之職責。

企業管治報告

當有必要填補臨時空缺或委任額外董事時，提名委員會將根據提名政策中載列的標準識別或選擇推薦予委員會的人選。根據提名委員會的建議，董事會審議並決定任命。

報告期間內提名委員會舉行了一次會議，成員均親身或以電子通訊方式出席。

報告期間內，提名委員會檢討董事會之架構、人數、組成及多元性，並檢討獨立非執行董事的獨立性及評估獨立非執行董事之貢獻。亦檢討退任董事對集團所作出之整體貢獻及服務，重選退任董事對集團之利益，以及退任董事在董事會內參與程度及表現。提名委員會就於股東週年大會上重選董事向股東提供建議。

董事出席會議記錄

於報告期間內，各董事出席以下會議之記錄載列如下：

董事會成員	委員會成員			出席 / 舉行會議次數					
	審核委員會	薪酬委員會	提名委員會	董事會		審核委員會	薪酬委員會	提名委員會	股東週年大會
				定期	特別				
執行董事									
郭為 (主席兼首席執行官)	-	-	主席	2/4	1/2	不適用	不適用	1/1	0/1
林楊 (副主席)	-	-	-	4/4	2/2	不適用	不適用	不適用	1/1
非執行董事									
曾水根 (附註)	-	-	-	3/4	2/2	不適用	不適用	不適用	0/1
叢珊	-	-	-	4/4	1/2	不適用	不適用	不適用	1/1
獨立非執行董事									
黃文宗	主席	成員	成員	4/4	2/2	3/3	1/1	1/1	1/1
倪虹	成員	-	-	4/4	2/2	3/3	不適用	不適用	0/1
劉允	-	主席	-	4/4	1/2	不適用	1/1	不適用	0/1
金昌衛	成員	成員	-	4/4	2/2	3/3	1/1	不適用	1/1
陳永正	-	-	成員	4/4	2/2	不適用	不適用	1/1	1/1

附註：曾水根先生於二零二四年三月二十八日辭任非執行董事

董事就職培訓及持續專業發展

新任董事將會收到一份有關委任的綜合資料，藉此可確保其瞭解在上市規則及相關監管規定下之董事職責及義務。

鼓勵董事參與持續專業發展以發展及更新其知識及技能。本公司亦會在需要或適當的時候組織及安排研討會及／或提供相關閱讀資料予董事，藉以確保他們瞭解作為一間上市公司董事之角色、職能及責任，以及發展其對必要或適用之監管規則的最新知識。

企業管治報告

於報告期間內及直至本年報的日期，本公司已提供培訓材料給當時的所有董事，讓其緊貼法例、監管規則以及企業管治的最新發展。本公司亦已收到所有該等董事之培訓記錄。董事會認為董事已符合守則條文第 C.1.4 條。

董事會成員多元化政策

本公司致力促進董事會成員多元化，及已採納董事會成員多元化政策（「**董事會成員多元化政策**」）並自二零一三年八月二十日起生效。董事會成員多元化政策概述董事會對培養多元化的企業文化之承擔，尤其專注董事會成員組合。

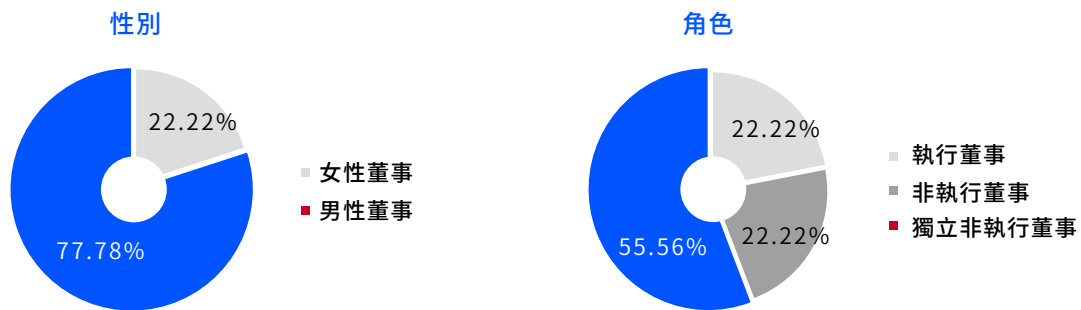
本公司明白並深信提升董事會多元化可獲得多元董事會價值的裨益，而多元的董事會價值實為達致本公司可持續平衡發展的必要元素。在釐定最切合本公司需要的董事會成員組合時，會考慮多個方面的因素，包括但不限於性別、年齡、種族及文化背景、技能、地區及行業經驗、專業經驗、服務任期及董事的其他特質。董事會所有委任均以用人唯才為原則，並在考慮人選時以客觀條件充分顧及董事會成員多元化的裨益及本公司的業務需要。

董事會負責監察董事會成員多元化政策的執行情況，其首要責任為就董事會成員多元化政策物色最符合資格的人選加入董事會。

就年齡、文化、教育背景、專業知識及技能方面而言，董事會均屬相當多元化。董事會致力引領向前，並確信董事會成員就適合本公司業務所需之技能、經驗及多元化方面取得平衡。

於報告期末，董事會成員多元化的狀況闡述如下圖，董事會九名董事組成之中，其中兩名為女性；九名董事之中兩名為非執行董事，五名為獨立非執行董事，從而促進對管理流程的嚴格審查與控制。

於報告期末之董事會成員多元化狀況



鑑於本公司的發展及業務需要，董事會對董事會的多元化感到滿意。提名委員會同時認為董事會在性別方面足夠多元化，並以維持此性別多元化水平為目標。提名委員會將定期檢討實現董事會多元化的可衡量目標。

集團在招聘各級員工時均按才幹考慮，並認同性別多元化的重要性，並將繼續物色有潛力的人選，以確保董事會及高級管理層有男性和女性的潛在繼任者。

員工隊伍性別多元化

下表為於二零二三年本集團員工隊伍的性別比例：

	男性	女性
員工隊伍 (包括高級管理層)	76%	24%

公司認同保持性別多元化的重要性，並根據才能招聘各級員工。於 2023 年，公司女性員工比例為 24%。基於現有的勞動力架構以及資訊科技產業以男性勞動力為主的性質，為加強集團員工隊伍的性別多元化，集團的目標是到 2030 年將女性員工的比例提高到三分之一。此目標將根據本集團業務發展需求、各部門的預期規模、可能存在的障礙及其他相關考量重新檢視。

核數師酬金

於報告期間，核數師之核數服務酬金約人民幣 2,686,000 元及非核數服務酬金約人民幣 135,000 元以審閱有關發放及發行台灣存託憑證的財務報表。

風險管理及內部監控

一、風險管理及內部監控

1、風險管理及內部監控理念

足夠及有效的風險管理及內部監控系統是實現本集團戰略目標的重要保障。風險管理及內部監控系統應保障業務活動的有效進行、會計記錄的真實和公允，保障本集團遵守有關的法律、法規及政策，以及保障公司股東的資產和權益安全。

2、風險管理及內部監控的特點及成效

董事會承認有責任設立、維持及檢討本集團風險管理及內部監控系統的有效程度，以保障股東的投資及本集團的資產。該等系統旨在管理而非消除未能達成業務目標的風險，而且只能就不會有重大的失實陳述或損失作出合理而非絕對的保證，並管理而非杜絕導致本集團目標出現嚴重失誤的風險。此責任主要由審核委員會履行，其代表董事會每年就本集團對處理風險與財務會計及報告的風險管理及內部監控系統是否持續有效、營運是否有效及富有效率、有否遵守有關法規及風險管理職能等方面進行每年至少一次的檢討，並監控本集團會計、內部審核、財務、員工資歷及經驗、營運、合規的風險。董事會亦明白其對內部監控、財務控制及風險管理之整體責任，並會不時檢討其效能。

審核委員會代表董事會持續檢討風險管理及內部監控系統。檢討的程序包括（但不限於）聽取業務管理團隊、內部審計部、法務部以及外聘核數師等的報告，審閱各項工作報告和關鍵指標資訊，以及與高級管理團隊討論重大風險。

企業管治報告

就二零二三年度而言，董事會認為本集團的風險管理及內部監控系統有效而充足。另外，董事會相信，本集團的會計及財務報告職能已由足夠的且具有適當資歷及經驗的員工履行，且該等員工已接受合適而充分的培訓及發展。董事會亦相信，本集團的內部審核職能已獲足夠的資源，其員工資歷及經驗、培訓計劃及預算等亦均為足夠。

二、風險管理

1、風險管理的三道防線

為保障風險管理及內部監控系統的有效性，本集團采用了三道防線模型，在董事會的監督和指導下，建立了風險管理及內部監控組織架構，並每年結合本公司的實際情況進行優化及完善。

- **第一道防線 - 運營及管理：**主要由本集團各層級職能及業務部門構成，負責日常運營和管理，並負責設計和執行相關控制措施以應對風險。
- **第二道防線 - 風險管理：**主要由各業務集團風險管理職能部門構成，負責規劃並開展風險管理及內部監控系統的建設工作，按照風險管理制度要求組織、指導、協調及落實各業務集團的風險信息收集、風險識別、風險評估、重要風險應對實施等工作，協助第一道防線建立和完善其風險管理及內部監控系統。
- **第三道防線 - 獨立保障：**主要由本集團內部審計部構成，負責對本集團風險管理工作進行監督和評價，保障風險管理及內部監控系統的有效性。

2、用於識別、評估及管理重要風險的程序

本集團用於識別、評估及管理重要風險的程序簡介如下：

- **風險識別與評估：**識別可能對本集團各業務單元業務和營運構成潛在影響的風險，建立並不斷更新風險信息庫；使用管理層審閱通過的評估標準，評估已識別的風險，評估時考慮風險發生的可能性及對業務的影響；
- **風險應對：**通過比較風險評估結果，排列風險優先次序，及釐定風險管理策略及內部監控程序，以防止、避免或降低風險。
- **風險監察及匯報：**持續並定期監察有關風險，以及確保設有適當的內部監控程序；於出現任何重大變動時，修訂風險管理政策及內部監控程序；及向審核委員會和管理層定期匯報風險監察的結果。

3、本集團的重要風險及應對策略

二零二三年度，本集團通過上述風險管理流程識別和評估出本集團的重要風險。

審核委員會協助董事會監察本集團整體的風險狀況，並檢討了本集團重要風險的性質及嚴重程度的轉變。審核委員會認為管理層已采取適當的措施以應對及管理關鍵風險至董事會可接受的風險水平。

隨著業務規模、經營範圍、複雜程度以及外部環境的不斷變化，本集團的風險狀況可能會發生改變。下文扼要地列示本集團現時面對的重要風險、與上年相比重要風險發生變化的情況和原因、及已實施的風險應對措施。

企業管治報告

二零二三年度，本集團排名前三的重要風險如下表所示：

序號	風險
1	經濟下行及行業變動風險
2	大客戶依賴風險
3	市場開拓風險

與二零二二年相比，二零二三年前三風險發生了部分改變：經濟下行及行業變動風險上升為第一風險；大客戶依賴風險由原來的第三風險上升為第二風險；市場開拓風險上升為第三風險。

對於這些重要風險變動的情況分析以及本集團已采取的相應控制措施，匯報如下：

• 經濟下行及行業變動方面

二零二三年十二月，中央經濟工作會議指出：進一步推動經濟回升向好需要克服一些困難和挑戰，主要是有效需求不足、部分行業產能過剩、社會預期偏弱、風險隱患仍然較多，國內大循環存在堵點，外部環境的複雜性、嚴峻性、不確定性上升。

雖然二零二三年經濟回升存在上述挑戰，但本集團對於中國經濟長期向好、以及所處“數字化”行業賽道的活力充滿信心。工業和信息化部發佈的《“十四五”大數據產業規劃》中提及：（大數據）產業保持高速增長。到 2025 年，大數據產業測算規模突破 3 萬億元，年均複合增長率保持在 25% 左右，創新力強、附加值高、自主可控的現代化大數據產業體系基本形成。因此，該行業賽道存在巨大潛力，未來可期。

本集團密切關注經濟環境和行業的變化，通過定期的市場研究和數據分析來預測趨勢，及時調整戰略和業務計劃；通過大數據科技賦能政府、金融、供應鏈等行業的戰略聚焦，有序優化非戰略業務規模，以減少對處於下行周期的特定行業或市場的依賴，在經濟下行時保持穩定；同時不斷優化運行成本，包括削減不必要的開支、降低交付成本等，確保在經濟下行期間能夠靈活應對。

• 客戶管理方面

本集團一貫注重與大客戶合作，大客戶所在行業景氣度、客戶自身產品生命週期、客戶持續經營能力的波動也會一定程度上影響公司收入穩定增長。

對本集團前十客戶情況分析如下：

- 1) 近兩年公司前十客戶的收入，佔當年總收入比例略高於 1/4，總體保持穩定；
- 2) 近兩年 NO.1 的大客戶，其收入佔比在 7%-9%，對單一大客戶依賴風險可控；
- 3) 大客戶構成中，具有一定的流動性，二零二三年有 5 位新客戶進入前十。

年度	前十客戶收入佔比
2022	25.70%
2023	26.84%

企業管治報告

在客戶管理方面，本集團設立了大客戶管理團隊，負責與大客戶的溝通和關係維護，設立定期報告機制，匯總大客戶經營信息，並進行評估和分析，及時發現潛在風險；以客戶需求為導向，全方位提供卓越的產品和貼心的個性化服務，盡可能地介入到客戶業務情景服務中，增加客戶粘性，規避突發業務風險；同時積極拓展更多的新增行業客戶和業務領域，打造多個戰略性客戶，分散對單個大客戶依賴風險。

• 市場開拓方面

大數據行業的產品、服務與市場應用極為廣泛，各種技術的更新迭代較快，新競爭對手的介入和迅速成長，使得競爭風險加劇；激烈的市場競爭，以及人工成本、產品成本等的變動，也一定程度上加大了市場開拓的難度。

本集團聚焦大數據科技賦能政府、金融、供應鏈等行業賽道，加快發展市場規模前列的產品綫和重要解決方案業務，把長板做長，把短板補齊，與競爭對手拉開代際差距；建立全員營銷機制，創新拓展激勵機制，拓寬引入商機渠道；同時，加強精細化管理水平，提升交付能力，固化競爭優勢並形成護城河；此外，本集團還在智慧產業鏈、金融科技等領域積極開闢海外市場，進一步擴大市場業務規模。

二零二三年，通過戰略聚焦及市場拓展，本集團同比新增客戶 2000 多位，新增客戶的收入佔年度總收入的 17.4%，效果顯著。未來，我們將在此基礎上持續加大投入，拓展商機，提升市場美譽度，積極拓展更多的行業客戶和業務領域，在開拓市場方面繼續擴大戰果。

根據上述檢討的結果，董事會確定而管理層亦向董事會確定，本集團的風險管理及內部監控系統（在所有重要的監控方面，包括財務監控、運作監控及合規監控）有效及足夠，且本年度均有遵守《企業管治守則》的風險管理及內部監控條文。

三、內部監控

1、內部監控系統

本集團一貫重視內部監控系統的建設。本集團管理層負責設計、實施和維持內部監控系統的有效性，董事會及審核委員會負責監督及監管管理層推行的內部監控措施是否適當，以及是否得到有效的執行。

本集團的內部監控系統就關鍵行動清晰界定各方的管理職責、授權和審批，就重要業務流程制定明確的書面政策和程序，並向員工傳達也是內部監控系統的重要環節。本集團政策是各業務流程的管理標準，涵蓋財務、法務、運營等各方面，所有員工均須嚴格執行。

董事會透過以下主要程序設立及維持良好的內部監控系統：

- 設立合理有效的組織架構，並訂明清晰的功能、職責及權限；
- 嚴格的預算制定及預算管理程序，每年制定業務規劃及財務預算，並根據業務規劃合理調整組織架構，確保組織有效運行，檢討預算執行情況，並根據最新情況進行合理調整；
- 內部審計部 - 獨立評估主要業務監控之完備性及效能，每半年度向審核委員會匯報主要發現及建議；及
- 獨立核數師 - 在每年業績審核中，針對內部管理之相對薄弱環節提出若干管理建議，管理層會認真檢討，並向審核委員會提呈改進方案。

2、年度內部監控評估

在報告期內，內部審計部採納了專注於主要流程及監控的風險基準方法，並每半年度向審核委員會匯報內部審計結果。董事會透過審核委員會檢討本集團內部監控系統之效能。內部監控系統涵蓋所有重大監控事項，包括財務、營運及遵守法規事宜、風險管理功能以及在本集團的會計及財務匯報職能方面，員工的資源、資歷及經驗是否足夠，以及員工所接受的培訓課程及有關預算又是否足夠。於二零二三年度內，內部審計部並沒有發現重大內部監控缺失。

內幕消息的披露

本公司管理層負責評估任何不可預計重大事件可能影響股份價格或成交量，並決定有關資料是否視為內幕消息，而須根據上市規則第 13.09 條及 13.10 條及香港法例第 571 章證券及期貨條例第 XIVA 部的《內幕消息條文》在合理可行情況下盡快披露。董事會負責批准及授權董事刊發該等公告及／或通函。

董事及核數師就財務報表承擔之責任

董事確認彼等須負責依照法定要求及適用會計準則，按持續經營基準編製真實公平反映本公司及本集團財務狀況之本集團財務報表。

核數師就本集團財務報表所作之申報責任聲明載列於本年報第 135 頁至第 139 頁之獨立核數師報告內。

與股東的溝通

董事會致力維持與股東及投資者保持對話。

本公司已經制定股東溝通政策，及董事會將定期檢討以確保其成效。本公司主要以下列方式與股東及／或潛在投資者溝通：(i) 舉行股東週年大會及股東特別大會（「股東特別大會」），如有；(ii) 根據上市規則之規定刊發公告、年報、中期報告及／或通函及提供本集團最新資料之新聞稿；(iii) 發放本集團之最新資料於本公司網站 (<https://www.dcholdings.com>)；及 (iv) 不時舉行記者招待會及與投資者及分析員會面。此外，股東可根據下文「股東權利」一節所載程序，向本公司提出有關影響本集團的任何事宜的查詢或意見。

處理股東向董事會提出之查詢已載列於股東通訊政策。

本公司相信，通過公司網站與股東溝通是及時快捷傳達資訊的有效途徑。本公司將會不時審閱及更新公司網站資訊，確保資訊合時，或已適當註明日期及歸檔。於報告期間內，未收到股東的重大投訴。於報告期間內，股東通訊政策接受定期審查，且董事會對其實施和有效性感到滿意。

股東權利

本公司重視股東權利，並鼓勵股東參與股東大會，或若未能出席，委託委任代表代其出席及於會上投票。股東大會提供重要機會予股東向董事會及管理層表達意見，並行使股東權利。根據新公司細則，百慕達公司法 1981 賦予股東有權召開股東特別大會，並提呈議程事項予股東考慮。新公司細則已分別上載於聯交所及本公司網站。

本公司歡迎股東利用出席本公司的股東大會的機會，就本集團的業績、營運、戰略、企業管治及／或管理提出問題或給予意見。董事會成員，特別是董事委員會主席或成員、合適的管理行政人員、外部核數師及法律顧問均會出席股東大會，以回答股東問題。

企業管治報告

本公司歡迎股東就本集團的營運、戰略及 / 或管理提出疑問及建議，在股東大會中討論。該等建議須發出予董事會作出考慮，而董事會或會根據其酌情權考慮該等建議是否合適，並會提交股東於由董事會召開的下一期股東大會或股東特別大會上批准，如適用。

股東可用親遞、郵遞或專遞方式，將通訊送往下列地址：

香港
灣仔
告士打道 77-79 號
富通大廈 31 樓
神州數碼控股有限公司
投資者關係部收

電郵通訊應傳送予 ir@dcholdings.com。

提名人士參選董事

股東提名人士參選董事之程序可於本公司網站查閱。

股息政策

本公司已採納股息政策並自二零一八年十二月二十一日起生效，其摘要如下：

1. 董事會可向股東宣派及派付股息。
2. 公司可在股東大會上宣佈以任何貨幣派發股息，惟股息金額不得高於董事會所建議者。
3. 在當時生效的本公司組織章程大綱及新公司細則許可的前提下，董事會可根據本公司的財務狀況向股東建議派發末期股息並不時向股東派發中期股息，但不保證將在任何既定期間派發任何特定金額的股息。
4. 本公司能否宣派股息將取決於（其中包括）本公司的經營業績及盈利、資本需求、一般財務狀況、當前經濟環境及董事會當時可能視為相關的其他因素。
5. 本公司股息的宣派及支付還須符合百慕達一九八一年公司法（經不時修訂、補充或以其他方式修改）、本公司組織章程大綱及新公司細則以及其他生效的關於宣派、派付股息或其他與股息相關的適用法律、規則及規例。

修改本公司組織章程文件

報告期間內，本公司的公司細則已作出修訂，並於二零二三年六月二十八日於股東週年大會上採納新公司細則，目的是 (i) 使本公司的公司細則與上市規則的修訂及百慕達適用法律保持一致；(ii) 透過提供電子方式出席股東大會的選擇，為公司在舉行股東大會方面提供更大的彈性；及 (iii) 依本公司細則的修訂作出若干後續及內務修訂。新公司細則已分別上載至聯交所及本公司網站。

環境、社會及管治報告



主席致辭

二零二三年，是疫情結束後的第一年，行業大幅復甦並沒有如願到來，競爭壓力空前巨大，外部環境更加複雜，面對複雜局面，神州控股迎難而上、砥礪奮進，從各個方面持續推進戰略落地，不斷突破創新，取得令人欣慰的成績。

業務發展方面，我們堅持聚焦“大數據+人工智能”戰略，各項業務緊緊圍繞核心產品應用場景尋求增量突破，大數據產品及方案相關業務收入持續增長。公司深耕的吉林市場取得了喜人的豐碩成果，中標多個重點項目。在服務供應鏈數位化轉型方面，公司為客戶打造供應鏈控制塔，為其提供全方位的數位化轉型服務，也使公司在該領域的領先技術能力得到了進一步輸出。同時，在國內一線企業紛紛出海的大背景下，公司積極佈局境外

環境、社會及管治報告

市場，深度參與香港數字政府及智慧城市建設，將相關業務從東南亞拓展到中東、非洲等一帶一路沿線地區，業務規模取得了突破性增長。公司已聚合了科技、金融、汽車、零售快消等多個行業頭部客戶的資源，為持續深耕創造了空間。

科技研發方面，我們堅持打造新質生產力，不斷迭代獨有的“數雲融合”技術框架和產學研用一體化研發模式。我們召開了首屆“數雲原力”大會，啟動面向未來的“2035實驗室”，舉辦了第三屆面向知名院校的“極客大賽”，持續加大研發投入，積聚發展新動能。我們連續兩年入選央行金融科技標準“領跑者”，聯合發佈全國首個“公共數據授權運營平台技術要求”標準、金融行業首個“銀行核心系統下移”白皮書以及《智慧園區高質量發展與標準化》著作，研發推出“城市知識圖譜平台”、“公共數據運營平台”、“神旗視訊產品”、“九天攬月雲原生金融 Paas 平台”和新一代“六合上甲”等數據智能軟件產品，基於國家技術發明獎一等獎成果轉化的燕雲 DaaS 也全面進入工業製造 OT 領域。公司還創新地提出“城市 CTO”+“企業 CSO”發展模式，為政府和企業提供全鏈條的數據智能解決方案。

組織文化方面，我們堅持推動品牌文化的刷新與落地，堅持狠抓班子建設和時間管理，堅持“出成果出人才”的要求，打造獨具特色的“合夥人”機制和“神碼匯”人才發展模式，提倡合夥人精神和精英組織文化，鼓勵員工與企業共同發展。公司繼續推進可持續人才培養和激勵計劃，為員工提供量身定製的培養方案和不拘一格的晉升通道；同時加大力度吸引優秀的市場化專業人才，激發組織活力；持續推進人才保留計劃，完善薪酬福利體系和激勵機制，以實現人力結構的穩定和健康發展。值得一提的是，為了更好地關愛女性員工成長、激發女性員工潛力，公司還專門成立了“卓越女神匯”平台，希望能夠匯聚公司乃至社會各界卓越女性，為她們提供一個交流、學習、成長的空間，推動女性在各個領域的進步與發展，共同修身、齊家、立業、知天下。

在不斷突破自我、技術創新，實現業務和組織增長的同時，我們不忘初心，堅持以高質量服務和領先技術回饋社會。在綠色可持續發展方面，我們注意到氣候變化風險升級，全球減碳之路挑戰重重。我們深入研究了氣候變化帶來的威脅和機遇，積極響應聯合國氣候行動倡議、踐行國家“雙碳”戰略，持續推進在綠色生產、綠色研發和綠色辦公方面的佈局。在履行社會責任方面，我們充分發揮自身優勢，以產業振興帶動鄉村振興，全面促進鄉村發展，以及推動基礎設施建設。與各類高職院校開展多種類型的產學研合作，豐富和強化公司基層人才培養體系與社會人力資源體系的結合。在公司治理方面，我們持續促進董事會多元化和能力建設，完善商業道德和合規管理框架及風險防範措施，全方位提升集團風險應對能力。

年內，神州控股榮獲“2023 數字孿生解決方案提供商 TOP50”第一名、“2023 公共數據運營創新獎”、“2023 知識圖譜技術創新獎”、“2023 數據要素產業發展領軍企業”“2023 大數據優秀服務商領航企業”等多項大獎，旗下公司入圍“2023 年福布斯中國 ESG 創新企業評選”，並獲得 2023 Wind ESG 評級 A 級，表明公司在技術創新和可持續發展領域的努力得到了社會各方的認可。

二零二四年，我們將堅守初心，繼續開拓前行，注重社會各利益相關方價值，堅持可持續發展與業務發展並重的發展之路，不斷邁向更加和諧美好的未來。

環境、社會及管治報告

關於本報告

《神州數碼控股有限公司環境、社會及管治報告》（以下簡稱“本報告”）根據香港聯合交易所有限公司二零一九年十二月頒佈的《環境、社會及管治報告指引》，並參考聯合國 2030 年可持續發展目標（SDGs）、全球報告倡議組織 GRI 的相關規則而編制，旨在向廣大利益相關方闡述我們的環境、社會及管治政策，以及年內的工作與成果。

報告中“神州控股”、“我們”、“本集團”、“公司”主要指“神州控股有限公司”。報告覆蓋神州控股在二零二三年一月一日至二零二三年十二月三十一日期間 ESG 進展，同時為了闡釋的完整性和連續性，我們在特定議題下回顧和延展了部分內容。如無特殊說明，本報告所示金額均以人民幣列示。報告參照香港聯交所的《環境、社會及管治報告指引》、聯合國二零三零年可持續發展目標（SDGs）、全球報告倡議組織（GRI）標準，相關報告索引信息請參考附錄。

附錄 1: ESG 目標及關鍵績效列表

附錄 2: 報告指標索引

報告的在線閱讀版本將在神州控股官網的 ESG 頁面（ESG - Sustainability Reports - DC Holdings）呈現，敬請關注。

• 匯報原則及範圍

- 重要性原則：結合本集團戰略和營運情況，我們就影響本公司業務營運可持續性、且各利益相關者表示密切關注的經濟、環境和社會事宜，來確定本報告檢討的重要領域。為此，本集團會與各利益相關者保持密切溝通，以評估環境、社會及管治議題的重要性及排序
- 量化原則：本報告將盡可能用數據展示相關環境和社會事宜，如列示關於資源消耗和碳排放相關數據、以及折算的假設和計算方法及參考依據等
- 一致性原則：本報告將披露統計方法或關鍵績效指標的變更（如有），或任何其他影響比較的相關因素，以避免誤導報告使用者

匯報範圍 除非特別注明，本報告所載內容涵蓋所有神州控股的附屬公司。

數據來源 本報告所引用的全部信息數據來源於公司正式文件、經過審計的公司年報、經公司職能 / 業務部門統計 / 匯總與審核的相關數據信息。

• 利益相關者

我們深知利益相關者對我們環境、社會及管治表現反饋的重要性。因此，我們與利益相關者保持了密切的溝通，收集利益相關者在環境、社會及管治方面的相關意見和建議。我們亦會通過不同渠道（包括會議，意見調查，研討會等形式）與利益相關者進行公開且透明的對話。下表列示了本集團主要利益相關者、議題和溝通渠道。

環境、社會及管治報告

利益相關者	主要議題	主要溝通渠道
政府及監管機構	合規，企業管治	會議，書面報告，訪問，政策諮詢，信息披露
股東及投資者	業務發展，投資回報	公司信息披露，投資者會議，社交媒體平台互動
非政府組織及媒體	環境保護，合規諮詢，慈善	行業活動，新聞發佈會，社交媒體平台互動
客戶	產品及服務質量，隱私保護	客戶反饋，會議，客戶服務熱線，實時客戶支援
員工	培訓，福利，職業規劃，健康工作環境	工會，員工大會，神碼匯培訓機制，企業社交平台，定期員工滿意度調查反饋
社區及公眾	志願者服務，慈善，環境保護	公司網站，公司微信公眾號，媒體報道，不定期社區/志願者活動
供應商	公平合作，誠信	會議，定期評估，實地考察

本集團非常重視和政府等監管機構、投資者及媒體等的互動（本集團與其他主要利益相關者的溝通互動請見正文），除嚴格按照監管要求履行信息披露義務外，還多渠道多方式搭建交流平台，通過定期和不定期的交流會，讓政府、投資者及媒體等利益相關者充分了解公司的經營情況和發展方向；同時公司也認真聽取相關方的意見和建議，希望以可持續、健康的方式不斷發展，回饋各利益相關者。

二零二三年度，公司正式舉辦的與政府、投資者和媒體等互動 350 餘場，參與人員達 5000 多人次。



神州控股首席運營官郭鄭俐帶隊與吉林省省委書記景俊海及相關政府領導會面交流

環境、社會及管治報告



神州控股在昆山市舉辦對外技術產品發佈會



神州控股在昆山舉辦投資者、分析師及媒體見面交流會



神州控股在深圳舉辦投資者開放日活動

環境、社會及管治報告

• 環境、社會及公司管治重要議題

本集團充分認可在推動環境、社會和公司管治項目時聽取各方觀點的重要性。於二零二三年，我們不僅通過上述溝通渠道與我們的利益相關者探討環境、社會及管治議題的重要性，更通過在線問卷調查了解公司利益相關者對相關議題重要性的關注程度。同時，通過參考國內外優秀同行企業的可持續發展議題，結合各利益相關方對公司可持續發展的關注點，最終形成了本年度神州控股各項可持續發展的重要議題，作為本報告的編制基礎。



ESG 議題重要性評估

• 可持續發展策略

在管治策略方面，我們已將環境、社會及管治和管理的考慮因素全面融入本集團的業務營運及管理中，作為企業發展策略的一部分；並且特別重視我們與利益相關者之間的聯繫，如聽取用戶的意見、與合作夥伴協作互動、關懷員工並與他們一起成長，以及肩負更多的社會責任等。

ESG 管治策略

- 實現企業價值與社會價值的融合統一，積極探索企業的可持續發展之路
- 將環境、社會及管治和管理的考慮因素，全面融入本集團的業務營運及管理中，作為企業發展策略的一部分

ESG 管治目標

- 作為一家以自主創新大數據融合技術賦能核心場景的高科技企業，成為 ESG 踐行的領跑者，攜手各利益相關方創造更多共享價值

• 可持續發展管治架構

公司董事會負責評估及釐定本集團有關環境、社會及管治的風險，並確保本集團已設立合適及有效的環境、社會及管治風險管理及內部監控系統，對本集團的環境、社會及管治策略匯報及負責。董事會透過審核委員會，定期審閱本集團的環境、社會及管治策略，以檢討和確保與集團發展的策略一致。董事會已參與環境、社會及管治相關事宜（包括對集團業務風險）的評估、重要性排序及管理，有關重要性評估工作的詳情參見前文“環境、社會及公司管治重要議題”內容。

環境、社會及管治報告

二零二三年，本集團環境、社會及管治風險管理及內部監控系統有效運行。

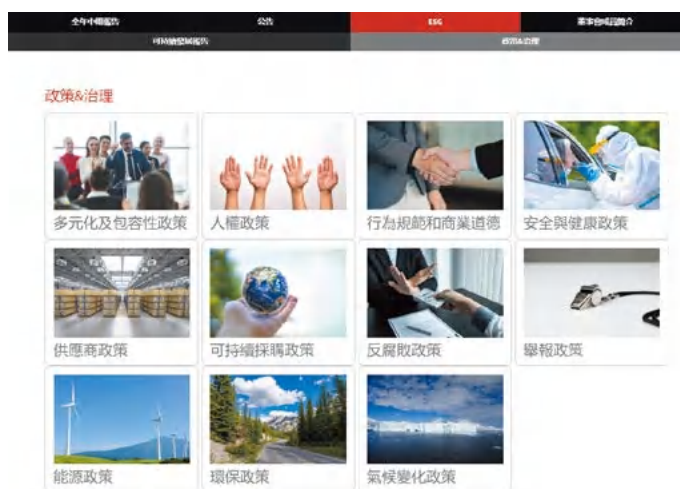
對於公司環境、社會及管治事務，本公司在工作層面設置了 ESG 工作組，由本集團 ESG 指導委員會、協同委員會及各相關部門 ESG 業務代表構成，每年負責對 ESG 相關實踐、信息和事務進行跟進和梳理，最終協同完成 ESG 報告。

工作組



• 可持續發展制度文化建設

神州控股已在官網單獨開闢 ESG 專欄，展示公司可持續發展的各项政策方針，以及單獨列示的年度 ESG 報告。



神州控股官網 ESG 專欄

環境、社會及管治報告

關於神州控股

- 我們的使命 **數字中國**
- 我們的願景 **成為大數據科技引領者**
- 我們的價值觀 **成就客戶、創造價值、追求卓越、開放共贏**



神州數碼控股有限公司（簡稱“神州控股”）於 2000 年成立，2001 年在香港聯合交易所主板上市（股票代碼 00861.HK）。

自成立以來，公司始終以“數字中國”為使命，立足中國，放眼全球，不斷突破創新。公司堅持理念領先、技術領先、實踐領先，從 IT 基礎設施服務、整合 IT 服務、智慧城市服務，到聚焦“大數據 + 人工智能”戰略，始終致力於以自主創新技術賦能城市和行業的數字化升級，秉持成就客戶、創造價值、追求卓越、開放共贏的價值觀，用科技構建更加美好的數字世界。

當前，公司正致力於成為大數據科技引領者，聚焦並不斷延展數據產品，加速佈局數據要素領域，深耕核心城市和行業場景，通過重點行業向量知識庫和大模型技術的結合，打造覆蓋多領域的智能化大數據產品和人工智能應用。通過全面接入工業互聯網，服務各地智能算力中心建設，公司將助力客戶構建全新一代產業大腦，為千行百業提供智能決策解決方案。同時，在數智城市、數智供應鏈、智能製造、金融科技以及跨境數字貿易等場景，廣泛推進核心產品和解決方案落地應用。目前，公司已在境內外多個國家和地區建立了成熟的業務渠道和廣泛的合作關係。

面向未來，公司將聚焦核心能力建設，加速拓展境內、境外兩個市場，以“城市 CTO+ 企業 CSO”的發展模式，進一步促進實體經濟與數字經濟融合，打造新質生產力，深入推進數字中國各方面建設，與更多志同道合的優秀企業建立生態合作夥伴關係，攜手邁向數智未來！

環境、社會及管治報告

二零二三年神州控股 ESG 績效表現

神州控股已在官網單獨開闢 ESG 專欄，展示公司可持續發展的各项政策方針，以及單獨列示的年度 ESG 報告。

環境篇：保护我们的环境

碳排放總量：**1.1** 萬噸，與 2022 同比下降 **10%**
人均碳排放 **0.66** 噸，同比下降 **17%**
用水量：**8** 萬噸，與 2022 同比下降 **27%**
人均用水量 **4.8** 噸，同比下降 **34%**
廢棄物總量：**1366** 噸，與 2022 同比上升 **6.6%**
人均廢棄物 **0.08** 噸，與去年持平
包材使用量：**1.5** 萬噸，單均包材使用，同比下降 **5%**
環境合規率：**100%**

社會篇：支持員工發展

為全球 **16782** 人提供就業機會，同比增長 **10%**
女性員工 **4014** 人，占比 **24%**，高級管理層女性占比 **22%**；女性員工晉升比例為 **32%**；成立“861 卓越女神匯”，關注女性員工發展
員工流動率 **22%**，連續三年下降
“神碼匯” -- 特色人才發展機制；高管親自授課；人均接受培訓時長約 **11.95** 小時，同比增加 **2.6** 小時
“合夥人計劃” -- 合夥人精神為內核的企業文化建設
員工互助基金入會人數 **7412** 人，完成救助員工 **6** 例

社會篇：激發社區活力

累計捐贈善款、物資及數服務價值約 **5270** 萬元
建立十所神州控股希望學校，維護近 **21** 年，累計惠及學生 **15500** 多人
組織 **96** 次志願活動，累計貢獻志願時數 **3800** 多小時
與全國各地各級政府、**650** 多家金融機構進行廣泛合作及創新，服務全國數百萬涉農群體
創新中心已接待逾 **8000** 場參觀
累計舉辦科技 & 藝術融合相關活動近 **200** 場，與百餘位藝術家建立合作關係

管治篇：規範治理 創新協作

與政府、投資者和媒體互動 **350** 餘場，參與人員達 **5000** 餘人次
反腐倡廉專題培訓覆蓋員工 **100%**
非原廠供應商《合作夥伴廉潔誠信協議》簽署率 **100%**
擁有技術研發人員 **14210** 人，占比 85%；研發投入 **8** 億餘元，同比增長 **11%**，已連續三年增長
擁有自主知識產權 **2787** 項，同比增長 **8%**
發佈各類標準 **76** 項，在研 **37** 項
客戶投訴率萬分之 **3.9**，同比略有下降
100% 回應解決客戶投訴

環境、社會及管治報告

- 二零二三年公司 ESG 領域重要獎項



2023 年中國軟件和信息服務業數據要素潛力企業

賽迪傳媒、中國軟件評測中心



IDC 全球金融科技百強

IDC 全球



2023 知識圖譜技術創新獎

互聯網周刊、eNet 研究院、德本諮詢、中國社會科學院信息化研究中心



ESG 創新企業

福布斯中國



2023 中國軟件和信息服務業十大領軍企業

中國軟件大會組委會



中國金融數字化轉型最佳服務商

亞太經合組織中小企業信息化促進中心
中國互聯網協會

環境、社會及管治報告



公共數據運營創新獎

互聯網周刊、eNet研究院、德本諮詢、中國社會科學院信息化研究中心



運營商大數據應用、產業協同創新場景數據開發賽道二等獎

2023 數字中國創新大賽



2023 年度金融科技領軍企業獎

上海市黃浦區金融服務辦公室、《金融電子化》雜誌社、華東師範大學長三角金融科技研究院與江蘇省數字金融協會



2023 年中國金融科技百強企業

中關村互聯網金融研究院金融科技研究中心



開源任務挑戰賽道 ModelScope 任務挑戰賽二等獎

第六屆開源創新大賽



2023 年畢馬威中國金融科技企業雙50榜單

畢馬威

環境、社會及管治報告



1.0 環境

神州控股對於環境管理有著嚴格的管理標準，旗下公司已通過 ISO14001 標準管理體系、ISO14001 環境管理體系、ISO5001 能源管理體系等重量級的認證，並取得碳中和證書。神州控股將綠色發展融入公司發展戰略和日常運營，通過分析氣候風險與機遇、實施節能降耗、節約資源使用、減少廢棄物、綠色辦公等主動擔起環境責任，推動綠色發展，促進人與自然和諧共生。

我們注重在日常工作和運營中實施節能環保，打造低碳、綠色、環保的工作模式。同時，我們採取多項措施提高能源利用效率，減少能源消耗，減少有害排放和廢棄物。另外，我們還致力於用科技創新的手段，助力城市空氣和水資源生態環保監控、助力科技園區打造智慧園區“雙碳”標杆。通過以上各種努力，最大限度降低對環境及氣候變化的負面影響。

本年度確立的與環境相關的 ESG 議題，涉及保護生態系統和應對氣候變化、減少包裝材料使用、節約和淨化水資源、減少和循環廢棄物等，以下我們從科技賦能綠色低碳、積極應對氣候變化、數智科技推進節能降耗減排保護生態環境，以及穩健推進碳中和四個方向來分享近期的進展。

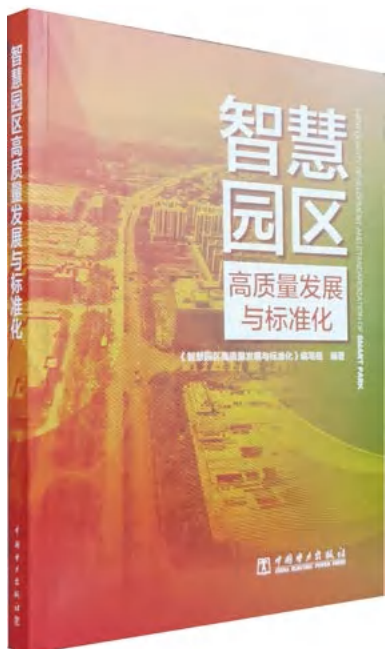
- **科技賦能綠色低碳，助力建設綠水青山**

二零二三年，公司旗下企業，聯合華為雲打造的低碳智慧園區可視化運營管理平台解決方案，已正式上架華為雲官網解決方案專區，成為園區領域華為雲夥伴 Lead 基線解決方案之一。

環境、社會及管治報告



低碳智慧園區可視化運營管理平台



基於華為雲的低碳智慧園區可視化運營管理平台，可以更好地滿足企業對能源管理和降低碳排放的需求，提高效率和減少環境污染。旗下企業憑藉能控雙控領域的專業優勢，與華為雲安全可靠的雲服務強強聯合，將在標準體系、技術減負、節能減排、高效管理、綠色低碳等方面實現 1+1>2 的效果。

此外，年內，由中國電子標準化研究院、同濟大學、神州控股旗下公司等 46 家單位的 60 多位專家共同編寫的《智慧園區高質量發展與標準化》重磅出版。本書以傳統園區到智慧園區轉變為背景，圍繞智慧園區發展背景與需求，構建了智慧園區標準化體系，可作為引導各類智慧園區規範建設的有效工具。

同時，本書匯集了智慧園區發展最前沿、最具代表性的有關成果，為一直在智慧化進程中的園區高質量發展方向和路徑提出了新的思路，進而促進智慧園區及相關產業進一步蓬勃發展。

未來，公司將圍繞“雙碳”戰略，構建全面的生態體系，為政府、央國企、園區、行業用戶等提供全方位數字化管理服務解決方案，成為客戶數字化轉型的最佳選擇。

環境、社會及管治報告



關於科技賦能綠色低碳創新成果的國際交流

2023年6月21日，在華韓國創新中心（KIC 中國）、大韓貿易投資振興公社聯合主辦“韓國創新企業綠色低碳產業專場”活動中，韓國創新企業家代表團一行20餘人到訪神州控股，參觀神州控股科技賦能綠色低碳創新成果，並與相關負責人交流，為進一步深化合作打下良好基礎。

- **積極應對氣候變化**

近年來，氣候變化的風險和影響日益重要，神州控股將氣候變化視為可持續發展重要議題之一，我們持續緊密關注氣候變化對我們的業務、戰略和財務帶來的影響。董事會在公司審核委員會的協助下，識別自身經營相關的氣候風險及機遇，並開展氣候變化風險的管理工作，以管理好企業的溫室氣體排放，提升極端天氣的企業韌性，實現低碳運營，助力社會綠色可持續發展。

本年度，我們從物理風險與轉型風險兩大維度，識別可能對公司產生重大影響的氣候變化事宜。

環境、社會及管治報告

風險類型	風險後果	對公司的影響	應對措施
物理風險			
急性風險	颱風、極端降水、高溫天氣、極寒天氣	暴雨雪災等天氣，近期可能影響我們業務運營的連續性和時效性；高溫或乾旱等，可能導致辦公樓和數據中心運營能耗增加，增加運營成本	做好日常的夏季防暑降溫、冬季暖氣防寒，做到舒適即可，避免過渡耗能；對汛期水澇、冬季暴雪等災害可能給生產生活造成的影響也做了應急預案，公司會提前發佈預警和進行響應，以盡量減緩氣候變化及其對業務運營的影響
慢性風險	溫度上升、海平面上升	遠期來看，對於公司的運營環境極為不利，可能面臨變更運營區域、場所，或者增加能耗投入等不利影響	持續低碳投入，節能減排降耗，早日實現“碳中和”目標
轉型風險			
政策法規風險	能源結構及能源使用、碳定價、環境信息披露	加大環境信息披露，能耗等數據透明度增加，否則可能面臨違規風險	做好日常相關信息的統計和收集，加大相關政策法規的宣傳培訓力度
技術風險	能源技術、綠色辦公、綠色包裝和運輸等	在低碳技術方面可能面臨技術升級、產品迭代的問題	增加對相關技術的研究和投入，逐步替換高碳產品的使用和運營，同時提供更加低碳的服務和產品
市場風險	客戶流失或市場份額減少	未實現低碳轉型可能導致客戶流失、市場率減少，將直接影響公司的收入	動態 / 及時了解客戶低碳需求，增加清潔能源採購，提供更低碳的服務和產品，留住目標客戶

此外，我們基於自身業務發展策略與規劃，在資源效率、能源來源、產品與服務、市場及適應力等五個方面識別出了以下氣候相關的機遇。

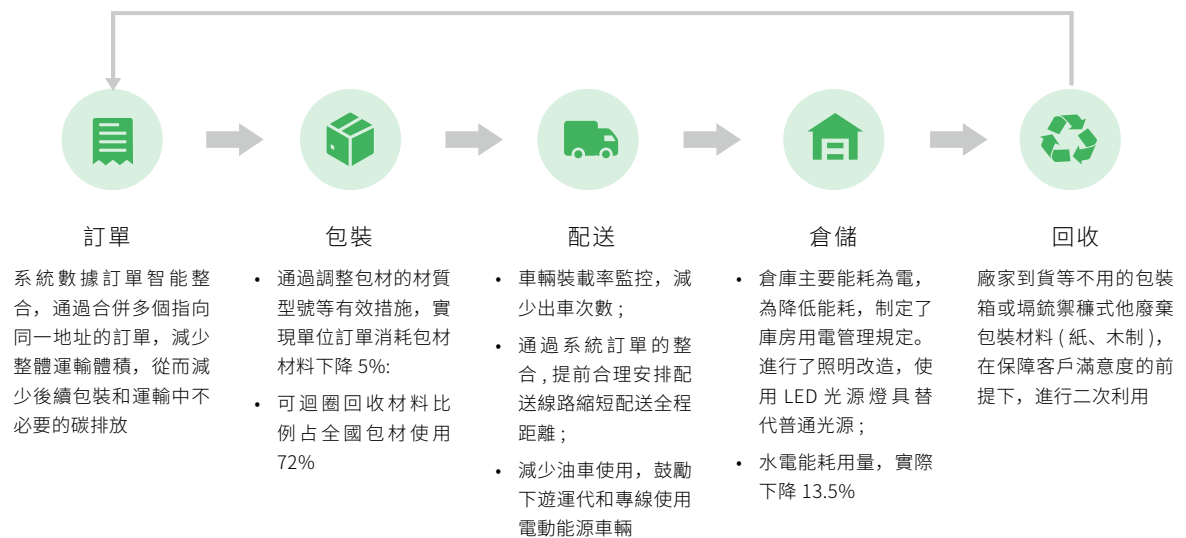
機遇類別	應對機遇的措施
資源效率	提升水資源利用效率，使用中水循環用水技術 產品包裝使用可再生材料 使用更有效的運輸模式
能源來源	制定節能減排計劃，積極關注能源使用數據 多使用低排放綠色能源 參與碳交易市場
產品與服務	低排放產品和服務的開發和 / 或擴展 消費者偏好轉變
市場	獲得政府補貼等激勵 與高校進行研發合作 推進供應商改善材料和使用環保型材料
適應力	參與可再生能源項目並採用能效型措施 增加替代型資源

環境、社會及管治報告

數智科技推進節能降耗減排 保護生態環境

數智循環物流建設

物流是社會經濟運轉的關鍵支撐之一，但同時也是全球碳減排的關鍵難點。神州控股旗下的科捷物流，通過長期的努力和能力建設，成為數智循環物流的建設者，並力爭在未來成為引領者。具體實施上，我們在訂單、包裝、配送、倉儲、回收這 5 個主要物流環節，聯動消費者和供應商，探索通過數智優化、能源轉型、轉變使用包裝材料等方式，推動物流減碳目標和系統轉型的實現。



其中，與包材有關的優化提升包括：

- 循環包裝箱使用：針對特殊品類如新零售 / 即時零售類產品，與客戶合作增加循環包裝箱的使用數量（週轉筐和保溫箱），累計使用 3.6 萬個，節省了物流端包裝箱的使用；
- 包材調整：公司通過調整包材的材質型號等有效措施，實現單位訂單消耗包材材料下降 5%；
- 包材材料選擇：可循環回收材料比例佔全國包材使用 72%。

園區可持續發展建設

本集團自有樓宇使用的主要物業公司，已取得 ISO14001 環境管理體系認證、ISO45001 職業健康安全體系認證、ISO9001 質量管理體系認證。

辦公建築綜合節能設計

- 牆體、屋面、門窗均進行節能計算，採取相應措施，滿足節能規範。採用密封性能良好的外中空玻璃門窗，對非陽台窗設置活動式外遮陽設施；
- 外牆採用複合外牆保溫牆板或砌塊，外牆和屋面顏色採用淺色；
- 建築總平面的佈置和設計，以南北向為主（部分東西向），利用冬季日照並避開冬季主導風向。

環境、社會及管治報告

日常節能降耗措施

- 節能降耗宣傳，增強員工意識
 1. 開展節能宣傳教育活動，強化個人節能意識；
 2. 鼓勵員工在日常工作中合理使用電力設備、關閉不必要的電源等；
 3. 加強資源可持續使用的宣傳，營造良好的節能減排氛圍；
 4. 倡導使用環保材料、原廠配件，同時禁止使用高污染、高耗能的配件。

- 節約用電

配電房科學設置

配電房設置在負荷中心，減少低壓側線路長度，降低線路損耗。選用 SCB11 型環氧樹脂澆注幹式電力變壓器，產品空載損耗低，運行經濟，免維護。供電可比普通 SCB9 系列變壓器損耗至少節省 20% 以上。

優化空調運行及加強檢查

在滿足員工需求和辦公舒適環境的前提下，優化空調運行及加強檢查：嚴格根據市政要求，26 度為適宜溫度，結合室外實際溫濕度情況優化冷機機組運行，每天檢查兩次辦公區面板溫度設定，不低於適宜溫度。

科學管理電梯運輸系統

調整電梯的運行管理方式，通過分散控制、合理地維修維護與科學的日常管理，實現更節能的目標。

優化照明設備系統，加強巡檢

主要辦公大廈及倉庫採用了新型低功率 LED 節能燈具，同時從管理入手，對所有公共區域的照明及設備開關約定啟停時間，劃分負責部門及責任人，嚴格執行照明時間從而實現降耗目標。室外道路、停車場照明隨季節變化進行調整。

1. 二零二三年，公司主要自有辦公大廈樓梯通道燈累計更換 LED 節能燈 1815 個，節省電量超過 3 萬度。

二零二三年 LED 燈更換數量匯總

地區	總量 (個)	辦公區域 (個)	其他公區 (個)
北京	955	573	382
西安	650	5	645
武漢	210	22	188

2. 二零二三年，增加晚間關燈巡查頻次，辦公區域內夜間無人加班關閉照明，嚴禁機房“長明燈”、“通宵燈”等。
3. 地下車庫燈具已採取自動照明控制系統，根據光線強度和人員活動情況調節照明亮度和時間，節能率為 95%。

環境、社會及管治報告

給排水系統

供水採用變頻技術控制水泵運行，排水通過液位控制自動運行，實現節能 30%。

通風系統

新風機組隨室外溫度開啟，如春季 10:00—15:00，夏季 8:00—18:00，秋季 10:00—17:00，冬季不開；以實現節能目標。

• 節約用水

1. 生活供水部分，辦公大廈採用變頻技術控制水泵運行，排水通過液位控制自動運行，實現節能。
2. 公區衛生生活用水處，均張貼“節約用水”的宣傳圖片；定期檢查供水設施，有跑、冒、滴、漏現象，及時安排維修。
3. 對於空調用水、給排水等閥門管道，本集團值班人員定期巡視，發現問題及時處理。
4. 定期檢查老化的供水管線，安裝或更換節水型龍頭和衛生潔具，發現故障及時排除。
5. 公司所屬的綠化帶綠植和草坪，根據季節和天氣變化情況，科學、適時進行灌溉，鼓勵利用雨水，盡量減少用水量。

• 節約用紙

1. 數智供應鏈，逐步推廣無紙化電子簽單
神州控股旗下公司研發的 KingKooData 供應鏈大數據應用平台，大幅提升全供應鏈的整體效能，最大程度節約資源、減少能源消耗。在電商倉庫打包環節中，通過智能算法，根據每一個訂單的商品以及數量，選擇出最適合的紙箱型號，以減少紙箱的消耗。同時，所研發的電子簽單系統，可使客戶簽收時僅電子簽名即可，從而減少紙張的消耗。二零二三年，無紙化電子簽單實現 9 萬單。



環境、社會及管治報告

2. 提倡無紙化辦公

本集團統一信息系統建設，實現辦公自動化，推行電話會議、視頻會議、網絡會議等會議解決方案，並推行電子發票無紙化報銷，最大程度降低紙張使用。

3. 對已作廢的單面紙張，在允許的情況下盡可能回收二次利用。

日常減少排放措施

本集團主要辦公樓宇及倉庫採取的減排措施包括：

• 直接減少碳排放

1. 旗下智慧產業鏈業務，採取更換車輛、提高裝載率、智能安排運輸線路等措施減少物流車輛尾氣排放。
2. 進行車輛裝載率監控，合理減少出車次數；
3. 通過系統訂單，提前合理安排配送線路，縮短配送全程距離；
4. 鼓勵下游運代和專線使用電動能源車輛。如按照“國家第六階段機動車污染物排放標準”更換車輛，同時鼓勵合作承運商在城區使用電動能源車配送，將其作為合作承運商評價的加分項。二零二三年，本公司北京物流淘汰1部4.2米運輸車，每年可減排兩千升汽車尾氣；北京和上海物流在城區使用的電動能源車覆蓋率達到40%。

• 間接減少碳排放等

1. 加強節能降耗減排宣傳，提高全體員工的節能降耗意識
鼓勵通過視訊會議、線上溝通等，降低差旅出行頻率；鼓勵員工乘坐公共交通工具，綠色出行。
2. 保障辦公場所空氣質量合格
每年通過清洗空調通風系統、有效運行空氣過濾系統等措施，並對新風量、送風中可吸入顆粒物和有害病菌數量等進行檢測，保障辦公場所空氣質量。
3. 保障大廈污水排放符合標準
定期清洗水箱、化糞池等相關設備，每年至少一次的第三方專業檢測，並取得排污合格報告。
4. 保障大廈氣體排放符合標準
定期更換空氣淨化濾材，保障氣體排放符合國家標準。

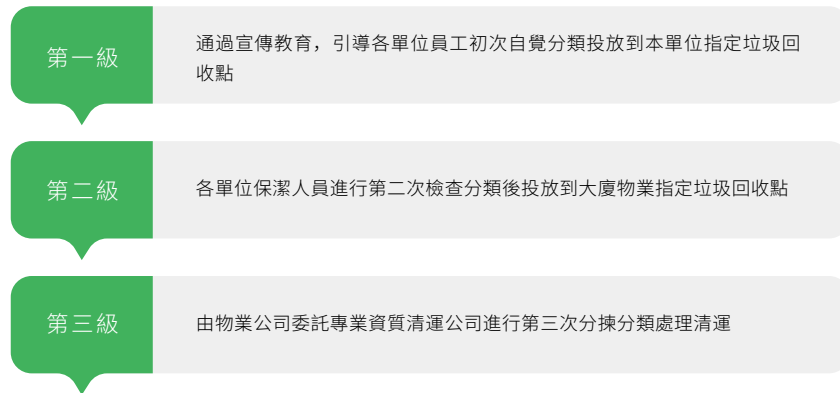
環境、社會及管治報告

保護生態環境 維護生物多樣性

保護生態環境實踐

- 辦公環境、用餐環境中採用環保家具，避免空氣污染
- 積極響應垃圾分類政策

在辦公等區域投放不同種類垃圾桶，對各類垃圾分別收集，區別處理，最大限度減少環境污染。以京區數碼科技廣場為例：



本集團京區數碼科技廣場實行垃圾分類三級管理辦法

- 對於工作和生活中產生的廢棄物，分別進行處理

辦公地點產生的固體廢棄物、危險廢棄物，由各部門負責隨時清掃、收集，並送到指定的地點；餐廚垃圾和廢油由環衛部門的指定處理單位進行收集，集中處理；物流服務過程中產生的固體廢棄物，由工作場所人員在每天下班前進行收集，並按分類標識放入指定的垃圾桶。

二零二三年	升 / 年	估計噸量
總體垃圾	2,765,448	1365

環境、社會及管治報告

維護生物多樣性實踐

- 二零二三年植樹節，公司部分園區組織企業進行植樹活動，增加了個人生態保護的主動性；
- 聘請專業綠化公司對園區的綠化進行維護保養；
- 持續加大投入，對園區現有綠植進行升級改造和補栽；
- 加大宣傳力度，樓棟內張貼溫馨提示，並通過微信群進行生物多樣性宣傳。

穩健推進碳中和

截止二零二三年，公司旗下多家企業已取得“碳中和”證書和 ISO5001 能源管理體系認證證書，標誌著我們向“碳中和”的目標邁出了重要的一步。

二零二三年，神州控股實體控制範圍之內的溫室氣體排放，主要是二氧化碳 (CO₂)。當年直接溫室氣體淨排放量（即範圍 1）為 348.11 噸，包括固定源燃燒（如天然氣使用）、移動源排放（物流業務中自有交通工具消耗的汽油和柴油）。因外購電力和熱力產生的（即範圍 2）溫室氣體淨排放量為 10654.21 噸，這些外購電力和熱力主要用於公司數據中心、物流倉庫、維修站點和主要辦公場所的運營需求。溫室氣體整體排放量（即範圍 1、2 之和）為 11002.32 噸，與二零二二年同比減排溫室氣體 1204.82 噸，降低了 9.9%。



環境、社會及管治報告

最近三年，本集團碳排放相關的績效數據如下表所示：

溫室氣體排放（主要是二氧化碳 CO₂）及主要廢棄物

排放物 & 廢棄物 類型	截至 12 月 31 日止年度		
	二零二三年	二零二二年	二零二一年
溫室氣體排放總量（噸）	11,002.32	12,207.14	13,808.03
直接溫室氣體排放量（噸）	348.11	374.10	431.83
汽油（升）	7,395.43	14,324.30	22,184.68
折合溫室氣體排放量（噸）	15.79	32.37	50.14
柴油（升）	22,776.33	29,787.72	40,297.28
折合溫室氣體排放量（噸）	60.64	81.32	110.01
天然氣（方）	121,028.00	120,438.00	125,648.00
折合溫室氣體排放量（噸）	271.68	260.41	271.68
間接溫室氣體排放總量（噸）	10,654.21	11,833.03	13,376.21
外購電力（兆瓦時）	12,337.39	13,647.90	15,435.44
折合溫室氣體排放量（噸）	10,654.21	11,833.03	13,376.21
人均溫室氣體排放量（噸 / 雇員）	0.66	0.80	0.94
有害廢棄物量（噸）	1.00	1.00	1.00
人均有害廢棄物（噸 / 雇員）	0.00006	0.00007	0.00007
無害廢棄物量（噸）	1,365.00	1,280.00	1,250.00
人均無害廢棄物（噸 / 雇員）	0.08	0.08	0.08

備註：

1. 基於業務性質，本集團的主要氣體排放為溫室氣體排放，源自使用燃料及由化石燃料轉化的外購電力。
2. 本集團的溫室氣體清單主要為二氧化碳。截至 2023 年 12 月 31 日止年度的溫室氣體排放數據按二氧化碳當量呈現，並根據中華人民共和國生態環境部公佈的《2019 年度減排項目中國區域電網基準線排放因子》，及 IPCC（政府間氣候變化專門委員會）國家溫室氣體清單指南中所載的適用係數進行核算。
3. 最近三年，本集團溫室氣體排放量（包括直接和間接排放量）逐年下降；其中，2023 年較 2022 年總體溫室氣體排放量下降了 9.9%。主要原因：公司陸續更換為 LED 燈源，並持續推行各類節能減排措施，以及撤並部分物流倉庫，使得公司整體外購電力減少，2023 年較 2022 年減少了約 10% 外購電力。
4. 汽油及柴油的消耗，主要來自公司自有的車輛。
5. 天然氣的消耗，主要用於公司大廈供暖等設備。
6. 本集團的辦公樓運營涉及的有害廢棄物類型，主要包括打印設備產生的廢棄硒鼓和墨盒、部分電器設備產生的廢棄電池。這些有害廢棄物均集中管理，並交由有資質的回收單位進行回收。

環境、社會及管治報告

7. 本集團的辦公樓運營涉及的無害廢棄物類型，主要包括生活垃圾和無害辦公廢棄物。生活垃圾由物業管理公司及廚餘垃圾回收商處理，不能單獨計量。我們根據國務院發佈的《第一次全國污染源普查城鎮生活源產排污係數手冊》，對辦公樓產生的生活垃圾進行了估算。無害辦公廢棄物集中交由回收商進行回收處置，數據統計包括本集團位於中國大陸的所有辦公樓。
8. 本集團最近三年員工人數：2023年16782人，2022年15166人，2021年14744人。最近三年，由於公司人員的平穩上升，以及能源總體消耗的下降，人均能源消耗呈現下降趨勢；人均廢棄物水平維持穩定。

能源消耗及水資源、蒸汽、包材使用情況

指標	二零二三年	二零二二年	二零二一年
能源消耗總量（兆瓦時）	13,799.21	17,264.53	18,964.13
直接能源消耗量（兆瓦時）	1,461.81	1,630.10	1,869.45
其中：			
汽油（兆瓦時）	86.45	167.45	259.34
柴油（兆瓦時）	178.84	271.96	367.91
天然氣（兆瓦時）	1,196.52	1,190.69	1,242.20
間接能源消耗量（兆瓦時）	12,337.39	15,634.43	17,094.67
其中：外購電力（兆瓦時）	12,337.39	15,634.43	17,094.67
人均能源消耗總量（兆瓦時 / 雇員）	0.82	1.14	1.29
自來水用量（噸）	80,475.58	110,168.98	129,088.19
人均自來水用量（噸 / 雇員）	4.80	7.26	8.76
蒸汽用量（噸）	430.00	719.00	747.01
人均蒸汽用量（噸 / 雇員）	0.03	0.05	0.05
包材總用量（噸）	15,179.00	23,122.00	25,244.00
平均每單消耗量（噸 / 訂單）	0.00012	0.00013	0.00013

備註：

1. 本集團的使用水源來自市政自來水供水，2023年度自來水用量，較2022年度下降29,693.41噸，下降率為26.95%，主要因為本集團科捷物流業務部分倉庫撤並減少、以及公司各類節約用水措施導致的用水量下降。
2. 本集團使用的蒸汽來源於市政供暖單位；天然氣的消耗，主要用於集團大廈供暖等設備。
3. 本集團汽油及柴油的消耗，主要來自集團自有的車輛。2023年汽油、柴油的消耗量進一步減少，天然氣消耗量維持穩定；直接能源消耗量較2022年減少168.29兆瓦時，下降率為10.32%。
4. 由於2023年度本集團外購電力的減少，以及汽油柴油消耗量的降低，使得本年度的能源消耗量較2022年度降低了20.07%。能源消耗量，按外購電力和燃料的消耗量及IPCC國家溫室氣體清單指南、《綜合能耗計算通則》、中華人民共和國生態環境部應對氣候變化司《2019年度減排項目中國區域電網基準線排放因子》中轉換因子計算。
5. 本集團使用的包材主要為數智供應鏈業務所使用的包裝紙箱，木箱因用量極少，未進行統計。2023年較2022年使用包材的訂單量有所降低，總體包材用量下降了7943噸，主要原因是菜鳥等業務量的下降；單均包材用量下降了5%，主要原因是公司採取的各類環保措施。

環境、社會及管治報告

2.0 社會



社會篇

支持員工發展

平等及多元化
僱傭與人權保護
職業發展及培訓
合夥人精神和企業文化
職業健康及安全
工作生活平衡
暢通溝通管道

• 支持員工發展

神州控股堅信，人才是企業成功的重要資源，在企業發展、上升及變革中發揮了至關重要的作用。神州控股能取得持續的成功，與企業一萬多名員工的專業能力及付出是分不開的，因此我們始終堅持以企業文化為導向選拔人才，借助企業文化的力量凝聚員工，支持員工發展，激活每一位員工的創造力，創造一個公正、平等且有利於價值發揮的舞台，吸引越來越多的人才加入神州控股。在這個舞台中，每一位有志者都能找到適合自己的位置，在這個位置上發光發熱，成就自己，為公司乃至社會的發展貢獻自己的一份能量。以下將從平等及多元化、僱傭與人權保護、職業發展及培訓、職業健康及安全、工作生活平衡、暢通溝通渠道這六個方面，分享本集團二零二三年度支持員工發展的工作成果。

平等及多元化

我們嚴格遵守國家法律法規及國際勞工組織關於工作中的基本原則和權利，不強迫勞動，不搞就業歧視，尊重社團自由及工會談判的權利。我們禁止業務和供應鏈中使用童工，所有員工年齡必須符合公司經營地的法定要求。我們堅持平等對待所有員工和求職者，任人唯才。根據集團相關政策，在招聘、培訓、晉升、調職、薪酬、激勵、福利等方面公平對待每一位員工及候選者，不會受年齡、性別、身體健康、婚姻狀況、家庭情況、種族、膚色、國籍等因素影響。

我們制定了高吸引力的招聘策略，採用社會招聘及校園招聘形式，通過多種招聘渠道進行人才招聘。我們制定有效的激勵政策鼓勵員工、社會人士及學校推薦人才，致力於創造一個能夠發揮員工潛能的工作環境。

截止二零二三年底，本集團**港澳台及海外員工**共計**131**人。在神州控股，平等與多元化在商業和道德上都至關重要，這有助於我們與員工、客戶和所在的社區建立互信。我們致力於創造一個平等與多元化的工作

環境、社會及管治報告

環境，肯定並欣賞每位員工的獨特經驗和能力，從而鼓勵創新和踐行道德。在神州控股，我們通過一系列的政策、機制和激勵措施，不斷鞏固對平等與多元化的長期承諾。



數智供應鏈海外倉庫員工合影

在國內和海外，我們都在為不同背景的員工創造一個更加包容的工作環境，並向客戶和公眾展示員工的多元化，有助於業務、社區和社會的蓬勃發展。我們的目的是賦能多元化的族群融入社會，建立一個平等的未來。

僱傭與人權保護

僱傭

針對國內員工，神州控股嚴格依照《勞動法》和相關法律法規的要求，與員工簽訂書面勞動合同。按照國家政策要求，為員工繳納養老、醫療、失業、工傷及生育等社會保險及住房公積金。除年假外，員工享有婚假、產假、喪假、陪產假、育兒假等相關假期。公司每年為員工組織一次免費身體檢查。根據神州控股經營業績情況，對於表現優秀的員工公司還設有年度獎金、升職調薪等各類獎勵機制。

針對港澳台及海外員工，公司亦遵守所有當地法律以及國際勞工組織的基本原則和權利宣言，以確保平等對待我們的員工。

神州控股聚焦核心戰略領域，促進公司大數據戰略目標的達成，優化人力配置，控制人員招聘，加強過程管理等系列措施提升經營效率和價值創造，在維持企業長期競爭力的技術研發和核心領域，持續加大人力和資金投入，並在保留人才方面完善配套流程和機制。招聘時以公平為原則。候選人經過筆試、多輪面試嚴格篩選、上崗後也需經過培訓、考核及定期綜合評估。我們建立了多種人才招聘渠道，包括校企合作人才培養項目、實習生計劃、校園招聘、社會招聘、員工推薦等，以廣泛吸引優秀人才，並提升崗位與人才的匹配效率。我們在招聘、用工等重要環節上做出規定，明確禁止使用童工和強迫勞動。

環境、社會及管治報告

案例：不拘一格用人才

- 海外實習生計劃：吸引 400 多名海內外優秀人才參與；
- 幫促貧困人員就業：錄用貧困地區員工 43 人；
- 攜手吉林政府組織“招商引智”活動：吸引 50 餘所知名院校的優秀人才求職；
- 校企合作培養人才：和長春多所學校聯手，培養學生主播運營能力，先實習、後就業；
- 校園“極客大賽”：自 2021 年以來，已連續舉行三屆，助力挖掘高潛人才。

海外實習生計劃

二零二三年，公司首次推出海外實習生招聘計劃，標誌著我們在全球化人才戰略上邁出了堅實的一步。該計劃吸引超過 400 名海內外優秀人才的積極參與，展現了公司對人才多樣性和全球視野的重視。這些實習生的加入，不僅為公司帶來了新的活力和創新思維，也體現了我們在推動多元化和包容性方面的承諾。我們相信，這些國際化人才的引入將有助於公司更好地適應全球市場的變化，進一步推動公司的人才可持續發展。

幫促貧困人員就業

公司響應政府號召，在幫促重點人群就業方面持續努力。截止二零二三年底，公司累計錄用貧困地區人員 43 人，並完成了稅費減免事項首次申報。

助力東北招商引智

二零二三年下半年，神州控股積極參與吉林省委、省政府組織的“招商引智”活動，隨吉林省黨政代表團先後赴上海市、浙江省、江蘇省、安徽省、山東省、天津市、廣東省等地參與了九場招聘活動，開放了眾多關鍵崗位需求，為長三角、珠三角、京津冀等地區的東北籍科技人才回鄉就業提供了絕佳機會。在招聘活動中，共有來自清華大學、北京大學、復旦大學、上海交通大學、浙江大學、中國科技大學、南京大學、上海同濟大學、東南大學、山東大學、天津大學、南開大學、深圳大學等 50 餘所知名院校的數百位東北籍優秀畢業生和成熟高端人才前來諮詢崗位信息並遞交了求職材料，為公司未來發展積累了豐富的人才儲備資源。



神州控股攜手吉林政府“招商引智”活動

環境、社會及管治報告

近年來，東北地區人才流失問題較為突出，為了實現東北振興，吉林省委書記親自帶隊展開集中“招商引智”活動，彰顯出吉林省委省政府求才若渴的積極態度和對人才資源的高度重視。在招聘活動中，吉林省委書記景俊海屢次在神州控股展台駐足停留，了解公司發展情況和此次招聘工作進展情況，對公司積極拓展業務和吸引人才等工作表示贊許，並期待公司展現出更大發展空間，為吉林經濟振興做出新的貢獻。

打造校企合作新模式

在吉林當地，公司與十多所高校進行深入交流，在東北師範大學、吉林財經大學、吉林農業大學、長春大學旅遊學院、長春大學光華學院、吉林動畫學院等多所大學相關專業院系，已建立了人才輸出通道。我們通過電商直播運營數字化人才實習（實訓）模式、大三電商數字化人才實驗定制班模式、大四就業推薦、優先錄用優秀畢業生模式，多元化建立大學生實習就業實訓基地，持續為企業培養實戰人才。



神州控股電商數字化人才 - 實習生招聘講座

校企合作項目，目前已舉辦了5場大型人才雙選會，參加宣講會並報名學生將近三百多人，線上線下面試人員達到83人，入職人員累計23人。多所院校希望可以同企業簽署校企合作協議，在宣傳文化交流、實習基地建設、產業學院建設、實驗基地建設、科技成果轉化、智慧校園建設、人才共享共用等方面促進達成合作意向。

持續推動校園極客大賽

在二零二一年神州控股第一屆校園“極客大賽”成功舉辦的基礎上，二零二三年，第三屆“極客大賽”再創輝煌。這次大賽以“智數贏未來”為主題，旨在發掘數字經濟時代重點高校高潛人才及高質量項目，受到海內外眾多知名高校師生、行業大咖的關注和支持。神州控股校園“極客大賽”自舉辦以來，受到了廣泛關注，成為校園科技競賽領域的一項品牌賽事，參加比賽並取得領先的成績成為很多同學追求的目標。獲獎團隊不僅能夠得到豐厚的獎金，更能獲得與公司高管面對面交流、參觀實習以及提前錄取的機會。

環境、社會及管治報告

除此之外，還特別成立創新生態孵化基金，對於比賽中表現優異的團隊及創業項目，神州控股願意通過基金扶持，讓優秀學子擁有實現夢想的機會。

薪酬與福利

為了吸引並保留優秀人才，保障公司的持續發展，本集團建立了有效的薪酬分配和績效激勵體系，實行崗位工資和績效獎金相結合的分配制度，輔以股權激勵的長期激勵機制，以績效為導向，達到激勵員工的效果，持續增強員工的工作積極性、創造性、主人翁意識與團隊凝聚力，不斷吸引人才。

我們的薪酬採用寬帶薪酬的管理方法，結合不同的薪資結構設置，對於不同職級、不同崗位設置不同的薪資範圍，並根據工作崗位 (Position)，人員能力 (Person)，和績效 (Performance) 三個維度來綜合確定員工的薪酬結構和薪酬標準。旨在為員工提供公平、有競爭力的薪酬激勵政策，為此本集團會定期進行員工績效考核並每年對員工進行年度綜合考評、復盤員工的業績達成情況及工作表現，從而確定員工固定工資和浮動獎金的執行情況並保障及時調整。不斷優化薪酬福利體系，增強市場競爭性，滿足不斷發展的人才和組織需求，同時保障內部公平和性別平等，並遵守不斷變化的法律法規要求。

同時，我們認為非物質獎勵對於吸引、聘用和保留員工具有非常重要的意義，因此除了員工固有的薪酬和福利外，我們採用更多元化的獎勵方式，通過提供豐富的學習和發展機會，助力員工的職業發展、穩定組織的人力資源。

此外，我們會定期表彰為組織做出貢獻的員工。例如，本集團設立了“傑出貢獻獎”、“突出業績貢獻獎”“業務創新獎”、“主人翁獎”、“優秀員工”、“優秀經理人”等獎項，對優秀團隊和個人進行公開表彰。同時，二零二二年起增設了“優秀合夥人”、“優秀神碼匯學員”等多個獎項，鼓勵合夥人不斷創新，勇於擔當，充分發揮合夥人精神。



部分獲得表彰員工留影

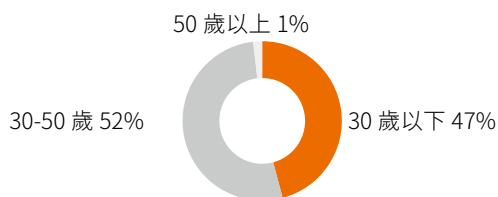
環境、社會及管治報告

員工基本情況

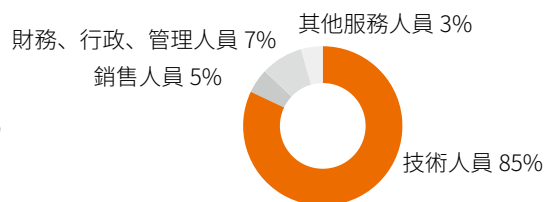
截至二零二三年底，神州控股員工人數為 16782 人，較二零二二年同期人數 15166 人增長約 10%，整體人員無大幅變動，業務發展平穩。

二零二三年，神州控股員工按年齡、專業、學歷和性別劃分及所佔比例如下：

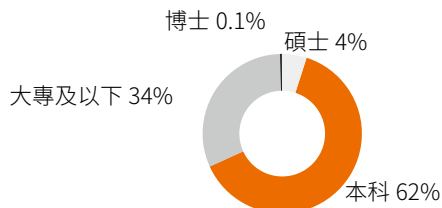
人員構成－按年齡劃分



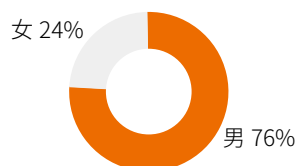
人員構成－按專業劃分



人員構成－按學歷劃分



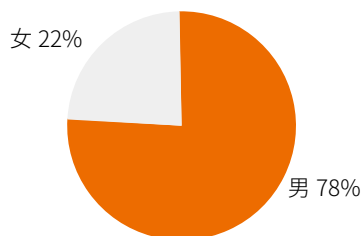
人員構成－按性別劃分



備註：

以上均為全職員工；因業務或項目需要的臨時用工，本集團會與人力資源公司合作使用外包人員。

其中，高管人員按照性別劃分所佔比例如下：



環境、社會及管治報告

員工離職與解雇

員工的離職和流動存在各種主客觀原因，我們致力確保以公平、非歧視和一致的方式處理所有離職事宜。在處理任何離職時，我們都尊重公司員工的權利，並充分遵守當地法律法規的要求。

對於有能力的員工，公司將盡力挽留，降低人才流失率。如個別員工的工作行為違反我們的規章制度和/或當地法律法規，公司將視情況進行紀律處分、通報批評、解聘、甚至移送司法機關等處理。

二零二三年度，本集團員工流動率整體為 21.97%，較二零二二年的 26.13% 下降了 4 個百分點，一定程度上保證了公司人才的穩定性。

通過按不同劃分標準流失率的對比（詳見下表），可以看出按專業崗位分組銷售及技術人員流動性相對較高，按年齡分組 30 歲以下的員工流動性相對較高，按性別分組男性員工流動性較高。

劃分標準		流動率
按照專業構成	銷售人員	27.05%
	技術人員	22.10%
	財務、行政、管理人員	18.18%
	其他服務人員	17.57%
按照性別構成	男	22.53%
	女	20.14%
按照年齡構成	30 歲以下	25.25%
	30 - 50 歲	18.93%
	50 歲以上	13.66%
按照地域構成	內陸	22.07%
	港澳台及海外	6.43%

女性員工關愛

在當今社會，女性在職場和生活中發揮著越來越重要的作用。為了更好地關愛女性成長，激發女性內在潛力，書寫更加寬廣的人生，神州控股專門成立了“卓越女神匯”（WOW Club-Wonderful Outstanding Women Club）。通過此平台，希望能夠匯聚公司乃至社會各界卓越女性，為她們提供一個交流、學習、成長的空間，推動女性在各個領域的進步與發展，共同修身、齊家、立業、知天下。

環境、社會及管治報告

正如 WOW Club 招募令裏所說的：



在這裡，不限年齡、級別、職務
僅限性別！
申請入會需要證明你在某一領域
足夠卓越——
可以是業績出類拔萃；
可以是工作獨當一面；
可以是事業行家裡手；
可以是才華一騎絕塵……
無論怎樣，你都要有一顆追求卓越的心；
勇往直前，永不服輸！
拒絕內耗，拒絕低配人生！
勇於探索未知，敢於挑書更好的自己！

861卓越女神匯

WOW Club

(WOW - Wonderful Outstanding Women)

關愛女性成長：為女性提供學習、工作及生活各方面的成長諮詢

探討職業發展：為女性提供職業發展、職場問題提供交流平台

激發內在潛力：鼓勵女性追求自我價值實現，挑戰自我，成就自我

共享美好生活：促進女性身心健康，讓女性感知幸福與生命力

運營總體思路：會員自治

由會員2-3人結對子，每月輪值設計主持活動，運營組負責協調支持

活動方向：

【她視角】女性領導力/職業發展主題：大咖分享、主題沙龍、交流座談、讀書會……

【她生活】美好生活主題：紅酒品鑒、藝術展、插花、健身、廚藝PK……

【她未來】關愛下一代主題：神碼兒童開放日、兒童公益拍賣捐贈、育兒經驗分享……

此外，公司為女性員工提供的福利還有：

- 平等的職業發展機會 & 晉升機會
- 平等的福利待遇
- 帶薪產假和育兒假
- 哺乳期女性溫馨私人空間

二零二三年，公司共 609 名員工實現晉升，其中女性員工 196 人，佔比 32%，高於女性員工佔總體員工 24% 的比例。

環境、社會及管治報告

職業發展與培訓

職業發展通道

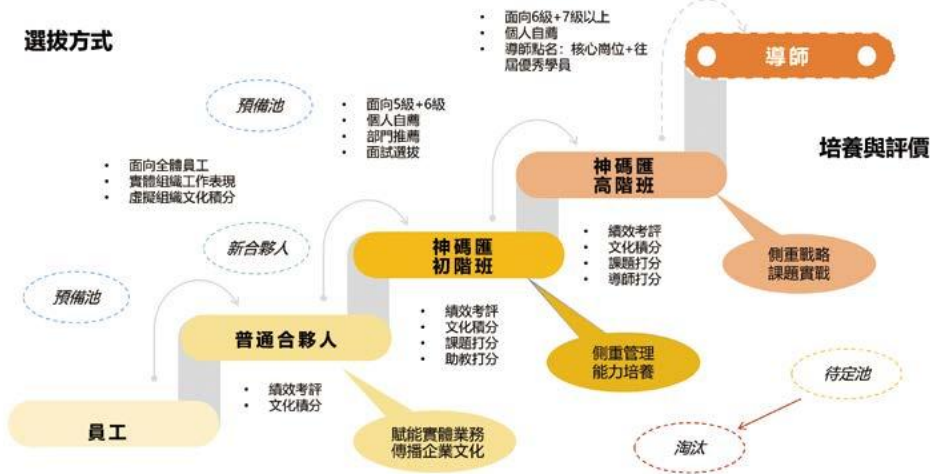
在神州控股，我們相信人才是公司最寶貴的資源。為幫助員工自身有效規劃職業生涯、提高專業能力和長期工作績效，以及幫助公司有效規劃人力資源、提升組織能力和滿足公司戰略發展需要，公司為員工建立了職業發展雙通道，即專業通道和管理通道。我們通過年度綜合考評和人才盤點，對優秀員工將投入更多的資源、提供更高的平台，讓其承擔更多的工作職責、到達更高的工作崗位，發揮更大的價值。我們鼓勵員工主動規劃自身職業生涯發展，結合公司、部門需求提供給員工通道內向上發展、通道內不同職位之間調動以及轉換職業發展通道的機會。我們更為員工發展提供多種多樣的形式，包括培訓、賦予挑戰性的工作、輪崗、加入公司虛擬組織獲得更多鍛煉機會等。

在評定員工晉升及發佈幹部任命時，我們一般考慮以下因素：

- 員工的工作表現：包括價值觀、工作效率、責任心、團隊合作精神、創新能力等方面。
- 員工的技能和經驗：我們評估員工的技能和經驗，確保他們擁有能夠勝任新崗位的能力。
- 部門需求：我們評估各部門的人員需求，確保員工的晉升不會對公司運營造成負面影響。
- 公平公正：我們堅持公平公正原則，確保員工的晉升機會是基於他們的實際表現和能力。
- 員工的職業發展需求：我們關注員工的職業發展需求，確保他們有意願來提高職能責任，並且有機會實現自己的職業目標。

這些因素的綜合評估，有助於公司做出公正、合理的員工崗位晉升決策，也為員工提供了完善的職業發展通道。

精英團隊進階路徑



精英團隊進階路徑

環境、社會及管治報告

公司通過獨具特色的人才發展機制，為志同道合的員工提供了一個能夠充分發揮聰明才智的通道，提供了更廣闊的發展空間和平台，使得優秀人才能夠脫穎而出。在神州控股實體組織的架構之外，我們還擁有人才培養機構、敏捷小組，他們能夠打破實體組織中的部門局限和業務局限，擁有無限的想像空間、協同力和創造力，為實體組織賦能。“神碼匯”就是這些人才發展平台中的代表。

管理人才培養機制——“神碼匯”

誕生於二零一九年末的“神碼匯”，旨在面向全體員工選拔和培養管理精英，搭建和完善人才管理體系，培養後備幹部梯隊，打造一支具有共同理念和價值觀的精英團隊。“神碼匯”主要採取項目制學習和導師制輔導的模式，以項目課題為抓手，在推進具體項目的過程中，向學員輸出公司倡導的管理理念、價值觀和認知思維方式，通過項目執行過程考察並培養高潛力人才。導師由公司核心高管擔任；學員是經過層層選拔出來的總監級以上中高層管理幹部；課題包括與公司戰略方向、業務創新、組織變革和人才戰略相關的實戰項目。

二零二三年，“神碼匯三期”模式再升級，對培養對象和目標進行了更進一步的分級和聚焦，也更加務實，設置了高階班和初階班兩個層級，為不同起點的員工提供了各自展現才能的平台。項目培養採取高階班和初階班混班制共同推動課題的方式，一方面，通過充分地戰略研討和交流，可以讓各業務單元鏈接在一起，形成思想和認知層面的高度共識，共同推動戰略落地和組織變革；另一方面，也可以讓高階班和初階班的學員在共同推進課題的過程中教學相長，共同進步。為了進一步幫助初階班學員提升能力、快速成長，公司還從前兩屆“神碼匯”優秀學員中選拔出四名助教針對初階班學員進行為期一年的重點輔導，並設置了“師哥師姐”一對一幫扶以及“初階班沙龍”等豐富多樣的培養形式，對初階班學員進行全方位的管理能力塑造。

經過實踐過程中的不斷摸索和完善，目前“神碼匯”已經形成了一套相對成熟、體系化的運行模式。隨著“神碼匯”模式的成功，公司各專業條線也開始學習複製，相繼推出了面向技術大咖的“神技營”、面向財務專家的“神財營”以及面向人力資源專業的“神人匯”等創新型人才培養計劃。



“神碼匯”三期畢業典禮——高階班合影

環境、社會及管治報告



“神碼匯”三期畢業典禮——初階班合影

公司以“神碼匯”為核心的人才發展模式，既是對傳統的人才發展理念、人才選拔和培養機制的一次顛覆式創新，也是文化傳播和落地的一個重要渠道。

首先，從人才選拔的層面，“神碼匯”有利於全方位考察人才、識別人才。公司管理層認為，優秀的人才 是言行一致、表裏如一、可以經受得住全方位考驗的。“神碼匯”在實戰中練兵，在賽馬中相馬，既像一個特種兵訓練營，強度高、難度大，又像一場馬拉松長跑，任務多、週期長，將管理層對人才的評價標準 植入其中。目前已有一批符合公司企業文化和核心價值觀的優秀人才脫穎而出，並通過晉升和輪崗等方式 在公司承擔重要崗位。

其次，從人才培養的層面，“神碼匯”有助於快速統一思想，形成共識。“神碼匯”不是一次簡單的技能培訓， 也不是一次普通的交流分享，而更像是一次管理理念和價值觀的“入模子”。學員在執行具體項目的過程中， 通過與高管導師的頻繁溝通，打破固有傳統思維，學習、了解導師處理問題的視角和方法，不斷提升自身 思維、站位、格局和工作方法，並在項目中加以實踐、驗證和復盤提升。

最後，從文化落地的層面，“神碼匯”成員可以很好地做出示範效應，並作為火種將文化傳播出去。在“神 碼匯”組織中，每個學員都在本職工作以外扮演多重角色、承擔多項工作，通過這樣的實際案例體現公司 倡導的創業精神和奉獻精神，並影響到更多身邊同事，從而使企業文化更快、更好地實現廣泛傳播推廣和 落地，內化於心，外化於行，為企業發展提供源源不斷的新生力量。

員工培訓和發展

作為一家力求創新的企業，神州控股每年確保投放充足的資源，為員工提供各類培訓。我們的培訓體系設 計與員工在公司的職業發展路徑相匹配，所有培訓課程設計的宗旨均從崗位職責出發，幫助員工在相應的 發展階段能更加勝任崗位要求，並能更好、更快地向上發展。我們組織骨幹新員工培訓，使其更加了解公 司的業務現狀及戰略目標、發展歷程和企業文化，增強員工的文化認同感。公司各業務部門根據實際需要 設計並開展業務專業類培訓。我們還利用在線學習中心提供通用技能性培訓，幫助員工有效提高工作能力

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與效率、提升職業化素養。同時，員工可主動申請參加外部培訓機構提供的專業技能培訓、管理技能培訓或專業認證考試等。

培養對象	培養內容			
	領導力素質培訓	崗位專業能力培養	通用能力培養	企業文化
8級及以上				
7級	7級 高層管理幹部培養	各職位序列的專業能力培養	合夥人大講堂	核心業務介紹
	新任7級 新任7級培養			
6級	6級 中層管理幹部培養	項目經理大聯盟	入模子培訓	情系一線
	新任6級 新任6級培養			
5級	5級 中層管理幹部培養	高級架構師培養	實習生訓練營	神州信息思享匯
	新任5級 新任5級培養			
4級	基層管理幹部培養	金融營銷人員認證		員工大會
員工	員工	神財營		價值觀研討會
	新員工			
	校招生			

培訓體系全景圖

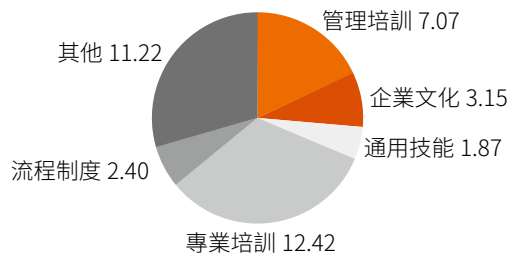
新員工融入機制

為了幫助新員工快速適應工作環境，更好的融入公司，公司除了原有的新員工“入模子”培訓，還設置了Buddy、Mentor機制，Buddy主要負責引導新同學熟悉公司組織架構、熟悉部門、熟悉公司、熟悉工作環境、幫助新員工解決工作上的困難，緩解新同學的挫折和局促，增加與公司的粘性。Mentor的主要負責為從公司戰略層面及發展方向等角度，給新員工指導發展方向。

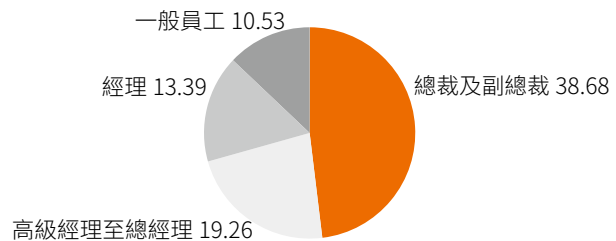
員工培訓

二零二三年，公司員工學習時間總計超 18.6 萬小時，高管任講師投入培訓時長 390 小時，**整體員工參訓率達 94%**。培訓內容涵蓋領導力培訓、企業文化培訓、通用技能培訓、專業能力培訓、流程制度宣貫等，開設了合夥人專題分享、團隊管理、新員工入職培訓、財務管理等專題，**人均培訓時長約 11.95 小時**，比二零二二年人均培訓時長**增加了 2.6 小時**。二零二三年神州控股更加關注員工專業能力的提升，在專業能力培訓方面比二零二二年人均培訓時長增加了 3.67 小時，通過專業能力的培訓，提高員工的專業能力，提升了工作能力與效率。

不同培訓內容平均培訓時數



不同職級平均培訓時數



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高管培訓

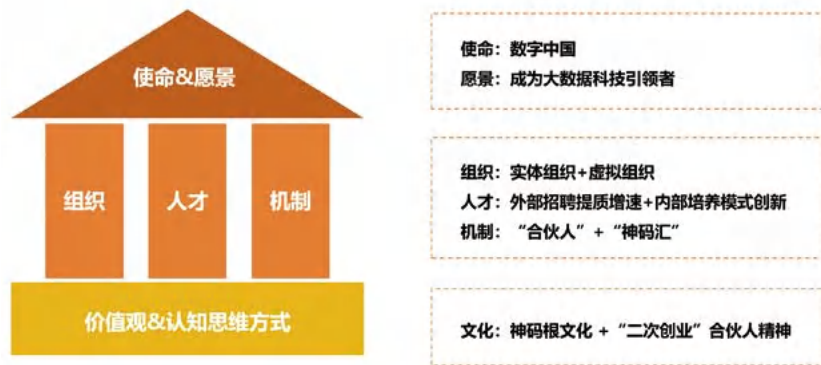
針對於核心管理層，一方面，公司通過“神碼匯”等組織進行項目課題實戰培訓；另一方面，公司還在2023年5月組織了戰略管理專項研討班，由公司董事會主席兼CEO郭為親自擔任講師，針對公司60餘位核心管理團隊成員進行了為期三天的培訓。培訓聚焦戰略與戰略管理，從“戰略設計”、“戰略執行”、“戰略復盤”三個維度展開深入研討和學習，大家統一戰略管理思維和方法，共識戰略佈局，面向問題，反復研討，以終為始，層層圍繞核心工作，建立閉環，堅定信念再出發。



神州控股董事會主席兼CEO郭為對公司高管進行戰略管理研討班培訓

合夥人精神和企業文化

二十餘年來，公司始終秉承“數字中國”的初心和使命，堅持“理念領先、技術領先、實踐領先”，以“成就客戶、創造價值、追求卓越、開放共贏”為價值觀選擇，致力於成為大數據科技引領者。數字經濟時代，為了實現這一使命和願景，公司以“二次創業”的合夥人精神為指引，在組織、人才、機制等方面持續創新，加速變革。



環境、社會及管治報告

“合夥人計劃”

“合夥人計劃”旨在為優秀人才打造沒有天花板的平等舞台，不斷推動公司蛻變，持續引領。合夥人 Partner 的定義為：Passion、Action、Result、Trust、Novel、Equal、Responsibility，即“激情、執行力、結果導向、信任、與眾不同、平等、責任”，合夥人精神為：同心、同路、同未來。神州控股通過打造特色的“合夥人計劃”，為員工職業生涯開闢新的通道，使其能夠更深入地參與到公司經營管理中來，合夥人可以敢想敢做。舍得時間、舍得精力、舍得分享、舍得成就別人後，將得到成長、得到支持、得到激勵、得到晉升，合夥人組織可以使每一個合夥人共享公司發展的紅利，實現“共識、共創、共治、共享”。

“合夥人計劃”二零二一年推出以來，先後舉辦了五個賽季的“合夥人共創爭霸賽”活動——針對“商機、市值、文化和人才”四項重點工作設置四個賽道，每個賽道圍繞公司倡導的文化價值觀設置不同積分點。通過共創爭霸賽的形式，很好地調動了合夥人的積極性和參與熱情，將積極進取、勇於擔當、擁抱改變、團隊精神、奉獻精神充分闡釋。

二零二三年，公司針對合夥人畫像做了進一步詮釋，也對合夥人的考核評價標準和打分細則做了細化說明，並在啟動會中表彰了上一年度表現突出的“優秀合夥人”，講述了他們的優秀事跡。

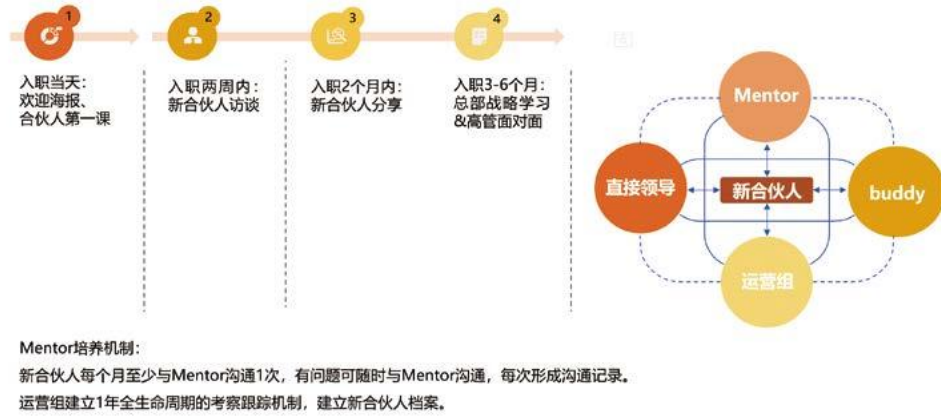
“合夥人計劃”通過豐富多彩的活動，將公司倡導的企業文化和價值觀具象化、可感知、可衡量，讓員工找到了行為標尺，並以此來不斷要求和改進自己的行為。“合夥人計劃”初步發揮了物質激勵和精神激勵的雙重作用，通過合夥人組織結構和運營模式等多方面的設計，鼓勵合夥人共識、共創、共治、共享，體現了公司對合夥人的賦權與激勵。此外，“合夥人計劃”也有利於進一步推動組織變革和創新。因為在實體組織中的探索和創新是有較高試錯成本的，但是在虛擬組織中可以小步快跑、快速迭代，不斷摸索總結經驗，向實體組織輸出解決問題的思路和方法論；同時虛擬組織可以做到更高效地調動並協同多方資源，真正解決實際問題，有效賦能實體組織。通過虛擬組織發展帶動實體組織變革，最終實現以虛禦實，知行合一。



2023 年合夥人啟動會

環境、社會及管治報告

為了讓新加入公司的合夥人更快的融入，公司為新合夥人設立了全生命週期觀察和賦能機制，幫助新合夥人快速學習並了解公司業務和文化，在個人崗位上釋放價值。



新合夥人全生命週期觀察和賦能機制圖

全員共建“雙11”

全員共建“雙11”是神州控股特色的企業文化之一，也是合夥人精神在實際業務中落地的真實體現。神州控股旗下的科捷作為國內經歷“雙11”次數最多的第三方物流服務商，每年的“雙11”都充滿了機遇與挑戰。為體現合夥人積極進取、勇於擔當、擁抱改變、團隊精神和奉獻精神，保障“雙11”任務圓滿完成，全體合夥人和各職能部門員工每年“雙11”都會主動報名參加全國各倉庫的支援，深入倉儲一線，與倉庫一線員工同吃同住同戰鬥。每一年的“雙11”支援，儼然已經成為了神州控股的大團建，不僅保障了科捷物流圓滿完成發貨任務，還促進了部門間的溝通交流；而且，員工在支援過程中，對倉庫工作流更加感同身受的同時，也進行了深入思考，積極獻計獻策，促進了業務流程的優化。



2023年“雙11”“徽章



2023年“雙11”啟動會

環境、社會及管治報告

風雨同舟二十載

神州控股自成立以來，已走過二十多載歲月。風雨同舟二十載的老員工，與公司共同承擔了無數的挑戰，見證了無數的成長。每一年，公司都會向十年員工、二十年員工致以最誠摯的敬意和感謝。正是因為員工們的辛勤付出、忠誠奉獻，公司才能不斷壯大成長。



司齡二十年老員工合影

職業健康及安全

神州控股的日常業務以辦公室內計算機應用和文書工作為主，並無重大職業安全及健康風險。雖然如此，我們仍致力於保障員工的職業健康與安全，並制定具有實際操作意義的職業健康與安全政策，有效保障員工的健康與安全。神州控股旗下公司，已獲得 ISO45001 職業健康安全管理体系認證。

依據《中華人民共和國社會保險法》，本集團為員工及其家庭提供各種與健康和安全的保險福利，包括：醫療保險、商業保險、意外險、人壽險等；並與專業醫療機構合作，開通北大醫療轉診平台，為員工就醫提供更加便捷的服務；同時，加強健康宣教活動，為員工科普普及健康知識；更在疫情期間為派駐海外的員工新增新冠疫情專項保險。更好地保障了員工身體健康，提高員工風險抵抗能力。只有提高和保障員工的職業健康與安全水平，才能有效提高生產率，從而達到企業與員工的雙贏。

神州數碼員工互助基金會成立於 2008 年，秉承“平時注入一滴水，難時擁有互助情”的互助精神，切實解決員工突發性的重大疾病及意外傷害而產生的經濟困難。二零二三年通過員工互助基金會，公司工會繼續做好、做實送溫暖工程，服務員工需求，積極助力和諧勞動關係建設，提升員工幸福指數。在員工的大力支持與積極參與下，二零二三年**員工互助基金入會人數 7412 人**，收取會費 88.94 萬元，審議通過員工理賠申請 9 例，**完成救助員工 6 例**，理賠人民幣共計 8.72 萬元。

二零二三年，本集團**因工亡故員工 0 人**，工傷員工共計 12 人，損失 1464 個工時。

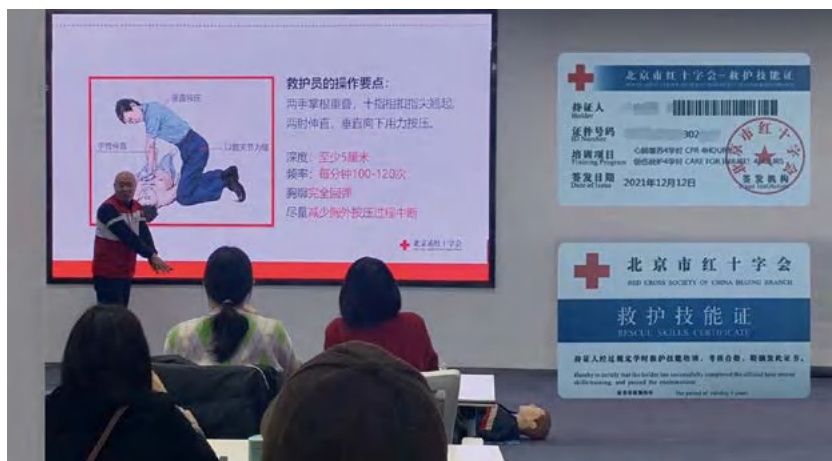
我們嚴格遵守營運地點有關於職業健康與安全的相關法律法規；在工作場所為員工提供必要的健康與安全指引；制定職業安全與健康應急管理條例及辦法；並為員工提供優質的辦公和生活場所。

環境、社會及管治報告



2023 年公司消防知識培訓和演習

- 空氣淨化：辦公樓宇安裝新風淨化系統，並定期更換空氣淨化濾材，清洗消毒空調末端設備，保障了辦公區內優質的空氣
- 用水安全：為保障飲水安全及質量，避免二次污染，已將辦公區桶裝純淨水改為納濾直飲水，品牌選用國內龍頭企業。為保障直飲水飲用安全，大廈會定期對直飲機進行相關檢查與維護。為避免影響日常辦公，水質檢查、機器檢測、濾芯更換等全面事項均會安排於週末或節假日進行。2023 年直飲水水質抽檢第三方水質檢測結果：水質合格，符合 GB 5749-2022《生活飲用水衛生標準》要求
- 安保消防：配備了 7*24 保安，並定期對消防設備和急救設備進行維護，以及火警演練
- 業餘健身：辦公樓內健身房免費開放，有划船機、動感單車、桌面足球等健身設施，鼓勵員工在工作之餘，注重健康，強身健體
- 貼心關愛：貼心在各樓層為哺乳期女員工設置了溫馨的私人空間，送上一份特殊的關愛
- 應急救援：二零二三年，公司行政部邀請北京紅十字會給員工進行了心肺復甦和創傷救護的培訓，一共 8 個學時，16 名參加培訓員工獲得北京市紅十字會頒發的救護技能證書



紅十字會應急救援培訓

環境、社會及管治報告

工作生活平衡

在多元化的文化環境下，我們鼓勵工作與生活平衡的文化。本集團圍繞“注重員工關懷，培育健康理念，提升員工歸屬感，助力公司文化建設”的理念，通過集團工會組織員工游泳健身和羽毛球等球類健身俱樂部，合唱團，以及員工戶外家庭日、戶外趣味運動會、羽毛球單項賽、籃球團隊賽和軟件園乒乓球團隊賽等豐富多彩的文體活動，豐富員工的文體生活，使大家在緊張的工作之餘，保持工作生活平衡，同時也保障了員工的身心健康，提升了團隊的凝聚力。最近年度經常性組織的活動賽事如下表所示：

序號	類別	名稱	開始時間	年平均活動人數 (總數 / 運營時長)	運營時長 / 舉辦屆數 (至 2023 年)	2023 年度參與員工數	累計參與員工數
1	員工俱樂部	員工游泳俱樂部	2011 年	944	13	1042	12272
2		員工羽毛球俱樂部	2011 年	750	13	750	9750
3		全國羽毛球日活動	2012 年	660	8	/	5280
4		京區員工羽毛球賽	2020 年	80	4	80	320
5	員工賽事	足球團隊賽	2011 年	114	5	/	570
6		籃球團隊賽	2012 年	68	7	45	476
7		員工戶外家庭日	2017 年	100	6	100	600
8		員工戶外健康周	2017 年	130	6	149	780
匯總						2166	30048

備註：部分賽事每 2 年舉辦一次，如足球賽和籃球賽；部分集體活動在疫情期間暫停。



公司 2023 年員工戶外主題文化家庭日活動

環境、社會及管治報告



公司 2023 年員工戶外運動健身週活動



公司 2023 年為員工集體慶祝生日



公司 2023 年京區員工羽毛球單項賽

環境、社會及管治報告



公司 2023 年籃球團隊賽

暢通溝通渠道

神州控股鼓勵上級與下級之間保持平等的對話。這種良好、融洽、坦誠的人際關係與交流溝通，保持了公司內部和諧、相互信任、共同進步的工作氛圍，是高效協作的基礎。公司建立了順暢的溝通渠道，員工的直接上級和部門、人力資源部，為員工在工作滿意度提升、勞動保障、職業心理輔導與申訴等方面提供幫助。人力資源部負責隨時收集員工的合理化建議，並及時進行傳遞和改善。

二零一九年以來，公司建立了每季度召開員工大會的機制，公司管理層通過員工大會向全體員工做主題分享，解讀公司的發展戰略和業務生態。員工積極參與溝通，表達出對公司發展的關注，並通過員工大會的形式了解公司的戰略及業務狀況。公司也對員工每次提出的問題及建議進行了跟進與反饋，如拓展會議形式、成立關鍵人才庫等。通過這種形式，公司可以更好地進行目標溝通、更為直接地讓員工了解公司的核心價值與發展目標、並促使員工深入思考自身在公司的工作定位和未來職業發展方向。為了確保全體員工參會，公司採用線上、線下相結合的形式召開員工大會，同時員工提問也採用線上、線下相結合的方式，保證了全體員工都有平等開放的溝通機會，保證了公司內部的順暢溝通。



2023 年 Q3 員工大會及員工提問

環境、社會及管治報告

二零二三年初，聚力共贏——神州控股 2023 啟動會在北京延慶隆重召開。這是時隔三年，神州控股再次舉辦的線下啟動會，來自全國的 240 餘人參加了此次會議，其他員工也通過線上與會。此次大會的舉行，對過去的工作進行了系統的回顧和總結，對存在的問題進行了深刻的剖析，讓與會人員更近距離的交流互動，凝聚了共識、點燃了激情，為未來的發展積蓄了磅礴力量。同時對優秀合夥人、最佳團隊等進行了頒獎表彰，本次大會凝聚了人心、統一了思想、匯聚了力量。同時，會議中員工們也表現出極大的熱情和關注，頻頻提問，公司高管也就員工關心的問題一一進行了解答。

二零二三年六月一日，主題為“原力綻放”的“神州數碼上市 22 週年，數雲原力大會閉幕頒獎派對”在北京數碼科技廣場火熱登場，近千名神州數碼人匯聚數碼科技廣場，全國 9 大分會場、各地辦事處員工線上同樂。公司高管以及上萬名員工齊聚一堂，共同慶祝這一歷史性時刻。



2023 年原力綻放週年慶

環境、社會及管治報告



社會篇

激發社區活力

助力產學研
公益捐贈
鄉村振興
科技創新 & 藝術融合

• 激發社區活力

神州控股自成立以來，除關注自身業務發展之外，一貫注重公司作為社區成員的社會責任，重視激發社區活力，以下將分享公司二零二三年在助力產學研、教育和災貧相關的公益捐贈、助力鄉村振興，以及將科技創新和藝術融合方面的努力和工作成果。

助力產學研

多年來，神州控股一直注重與高校的合作，目前已與多家知名高校建立合作關係，開展廣泛的課題研究合作。神州控股還通過舉辦校園“極客大賽”的方式，與國內外頂尖高校合作，發現人才，培養人才，讓身處象牙塔的學生能夠更早接觸到企業實際的研發工作。

與清華大學五道口金融學院交流

金融科技與數字化轉型一直以來都是清華五道口“銀行家高級研修課程”關注的重要課題。二零二三年八月，銀行家五期班在課程第六模塊開啟前，走進深耕金融數字化轉型多年的控股旗下企業，與業界專家共同探討科技賦能金融這一時下熱點話題。

環境、社會及管治報告



清華大學五道口金融學院參觀公司創新中心

在交流環節，旗下企業首席數據官、DAMA 國際數據管理協會中國區副主席黃萬忠以《數字化的下水道工程——數據治理和數據資產運營的挑戰和方法演進》為題，從數據治理的概念差異入手，深入解讀了國內數據管理、數據治理的發展方向和趨勢，並結合金融和能源領域等重點案例，詳細介紹了相關企業在數據價值評估前沿領域所做的探索。

現今，國內存在數據確權、數據價值評估、數據交易、數據跨境流通等諸多難題，但在國家相關法規的指引下，結合國內外的成熟理論，公司上地大數據研究院已經在數據資產盤點、數據管理框架構建、數據資產運營等關鍵方面做出了取得了一定的成績，實現在數據遷移、構建和應用的過程中降本增效，讓數據價值最大化。

賦能河南省第一屆物流行業職業技能大賽

二零二三年三月，在本集團自主研發的神州金庫系統賦能下，河南省第一屆物流行業職業技能大賽在河南交通職業技術學院成功舉辦。本次比賽共有 12 支企業代表隊、24 支學校代表隊參與競逐，神州金庫系統被大賽組委會直接選用為競賽指定系統。



神州控股技術支持河南省第一屆物流行業職業技能大賽

環境、社會及管治報告

這將使神州控股的技術產品得到更廣泛的普及與應用。未來在實際授課中，神州金庫系統也將成為競賽院校選定的職業教學軟件，進入日常的教育體系。學習使用該軟件產品，將成為職業技能培訓中一個標準化的教育內容。此舉對數字化物流時代專業技術人才的培養、考核將起到積極的促進作用，也是神州控股在產學研用模式中的一種創新實踐。

本次合作是將“產學研”的創新模式向“用”的方向進一步延伸，將創新成果更早一步落實到教學實踐中，以賦能職業技能教育的方式，從人才源頭促進企業數字化轉型升級，進而達到賦能實體經濟發展的深層目標。

公益捐贈

神州控股的愛心基金會，多年來在抗震救災、教育扶貧和扶危濟困等社會公益活動中對外捐贈善款、物資及免費提供服務，截至二零二三年底共計 5270 餘萬元，彰顯出公司企業文化的正能量和對社會責任的擔當。

捐贈類別	截至二零二三年底
教育捐贈	1007
抗疫捐贈	2828
抗震救災	1327
扶危救困	116
合計	5278

教育扶助 & 志願服務

讓貧困地區的孩子接受教育，是扶貧工作的主要任務之一，也是阻斷貧困代際傳遞的主要途徑。自二零零二年開始，本集團帶領員工共同籌集善款，先後在四川、湖北、河北等九省建立了十所神州控股希望學校，並持續關注希望學校的發展，至今已經維護近 21 年，累計惠及學生 15500 餘人。

熱心於公益活動的集團員工，通過不同主題實踐志願者行動，如助教主題活動、扶老敬老主題活動、環保主題活動、抗疫主題活動等。其中，在公司希望小學中，參與教育扶助的愛心志願者共組織 96 次志願活動，累計貢獻志願時數 3800 多小時。未來，本集團愛心基金會將通過建立志願者管理機制，使更多的員工參與其中。

環境、社會及管治報告

序號	名稱	建成時間	在校學生總數	運營時長(至 2023 年)	平均每班學生人數	累計惠及學生人數	愛心志願活動總數	志願者貢獻時數
1	成都富順希望小學	2002.6	270	19 年	34	1494	25	1000
2	陝西藍田希望小學	2008.1	42	13 年	14	210	10	400
3	湖北閬河希望小學	2003.1	210	20 年	26	1198	15	600
4	湖北巴東希望小學	2005.11	768	18 年	55	3573	4	160
5	河南次古洞希望小學	2007.7	201	16 年	34	711	14	560
6	秦皇島希望小學	2007.8	308	16 年	39	2063	6	240
7	內蒙古三間房希望小學	2009.9	189	14 年	32	1021	2	80
8	湖南張市希望小學	2010.5	637	13 年	46	2845	6	240
9	朝陽二十家子希望小學	2010.9	326	13 年	33	1514	8	320
10	福建永泰塘前希望小學	2011.9	153	12 年	22	879	6	240
總計						15508	96	3840

備註：1&2 成都和藍田兩所希望小學已於 2021 年撤校合併。

此外，智慧產業鏈還籌集到了 172 份愛心禮物，將書包、毛筆書法套裝、帽子手套、保溫杯、足球、籃球、乒乓球拍捐贈品，以“盲盒”形式，一一發放到鄭州次古洞神州數碼希望小學的孩子們手中。

數字科技賦能鄉村振興

數字科技賦能鄉村振興，是通過新技術手段，對三農各類資產（農村土地承包經營權、集體經濟股權、宅基地使用權等）進行量化、標注、賦權，實現“三農資產數字化”，然後通過農村產權交易平台將資產以“數據”的形式對稱給供需兩側，使得農村生產要素適度聚集、有序流動，實現資產盤活並加大價值發現，促進農民和村集體增收；再通過社會化服務數字化平台聚集生產、服務端的供需兩側，賦能產業提質增效；過程中引入金融活水，進一步賦能產業，構築起大的三農產業互聯網，實現“三農數字資產化”，賦能鄉村振興。在具體的實現路徑上，可以分三步走。

第一是夯實數據底座：這是三農資產數字化的前提。神州控股旗下公司聯合農業農村部大數據發展中心成立了“大數據基座聯合實驗室”。經過數年的打造，推出了“國家級三農大數據基座平台+三農數據資源目錄體系”。基於這一平台和體系，我們能夠實現三農數據匯聚、運算、應用、服務的一體化，能夠沉澱數據資產，並推動農業農村大數據資源向數據資產轉變，實現農業農村數據的“聚、通、治、用”。通過“聚”與“治”，可以整合加工分散在各環節的數據資源，夯實鄉村振興所需的三農數據基礎，打“通”數據壁壘，實現數據資源的高效共享、有序分發，經過與不同部門、層級、平台間的信息互聯互通，賦能農業產業產前、產中、產後一體化發展，深化為農服務。目前，該平台已開始面向全國落地推廣。

環境、社會及管治報告



農業農村大數據公共平台底座

第二是搭建服務場景：數據只有進行場景化應用，才能真正成為新的生產要素，真正實現數據資產化，從而使得農民喜聞樂用，使得農業數字化轉型實現自我造血、持續運營。如我們參與建設和運營的天津農村產權交易所，自二零一六年正式運營至二零二二年底，累計組織完成農村產權交易 12041 筆，總成交金額 223.24 億元，成交土地 154.98 萬畝；市場累計農村產權交易項目競價率 34.01%，溢價率 11.08%，**帶動農民增收 10.6 億元，惠及農戶約 25.67 萬戶**。再比如，單品全產業鏈大數據案例通過建設單品全產業鏈大數據，實現對本地規模化特色農產品的全流程管理，為各類農業主體提供生產、決策、質量追溯、信貸等多方位服務，賦能農業產業發展，推動“一產往後延、二產兩頭連、三產走高端”。近年來，我們承建了國家級和地方單品項目 22 個，包括國家級蘋果、茶葉、橡膠、油料、生豬；雲南“普洱茶”、雲南晉寧花卉、宿遷“霸王蟹”、盱眙小龍蝦、福安“坦洋工夫”茶葉、響水西蘭花等。



旗下企業承建的部分國家級和地方單品項目

第三是引入金融活水：金融活水是事關鄉村振興的重要因素。產業興旺是鄉村振興的重中之重，產業興旺需要引入金融活水。圍繞涉農普惠金融，我們探索推出了“金小蜂”系列產品，創新了“農業農村場景金融”新模式，以新技術為驅動，以釋放三農數據價值為核心，與全國各地各級政府、各類金融機構進行廣泛合作，

環境、社會及管治報告

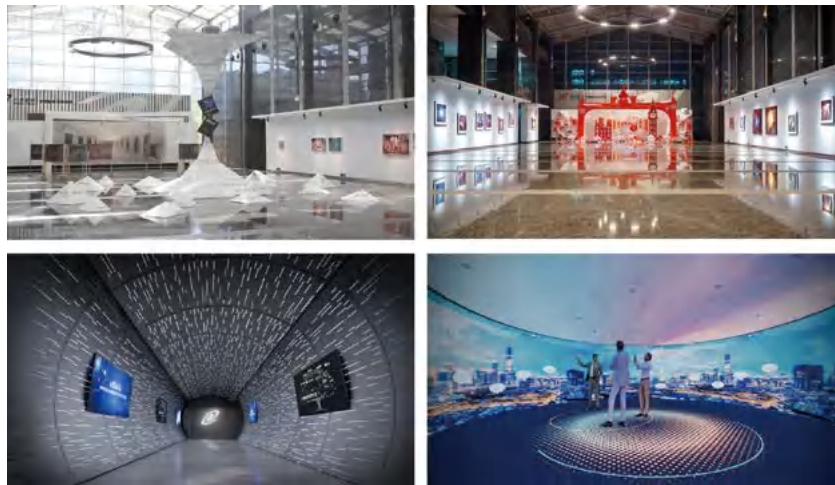
聯合探索出了銀農直連、農保直連、整村授信、農業產業鏈金融等模式，助力金融惠農。圍繞“數據+金融”賦能鄉村振興，我們正在打造一個平台，力爭實現資產發包、投標、中標、租賃、生產、經營、銷售的一體化，以此實現“讓經營者少出錢，讓金融機構低風險”這樣一個目標。

數字經濟時代，由“數字技術+數據要素”融合創新所帶來的發展模式的顛覆式創新，勢必重構新產品、新模式、新業態，釋放數據價值，為各領域數字經濟發展培育新引擎、塑造新優勢。在鄉村振興領域，我們與全國各地各級政府、650多家金融機構進行了廣泛合作及聯合創新，服務全國數百萬涉農群體，積累了較多的創新實踐。

科技創新 & 藝術融合

神州控股創新中心秉承著科技、藝術與設計協同創新的基本理念，以創新為動力，依託數字化的力量，進行空間規劃和管理、展覽展示、設計可視化、市場活動統籌與品牌形象體系管理、藝術與科技跨界融合、科技與藝術人才培養孵化等，將其打造為神州控股科技理念、創新發展、場景應用和實踐成果為一體的展示營銷創新平台和前沿技術、藝術交流平台，將“信息、生態、智慧”與“創造、發展、共享”和諧地融合，賦能企業的數字化發展。

作為企業展示自身品牌形象與業務實力的重要窗口，運用智能交互、VR、MR等技術打造沉浸式、互動性展覽體驗空間，構建數字化新場景，孵化科技藝術人才，聚合多業務生態領域最新戰略，為企業品牌和業務提供行業場景化展示方案，呈現公司的領先理念、前沿技術和最新實踐，助力企業成為技術領先的大數據科技公司，截止目前，已接待逾8000場參觀，完成多個戰略發佈及簽約儀式。



神州控股創新中心作品展示

創新中心同時還是神州控股舉辦跨界科技藝術領域活動的重要展示平台，我們積極傳播優秀藝術文化，扶持培養青年精英，我們與國內外多家信息學院、美術學院建立了長期穩定的合作關係，吸收國內外優秀人才。設立基金、建立獎金池、搭建實踐基地，通過舉辦藝術展覽、展會、論壇、講座、沙龍、公益活動等，探索中國前沿科學技術應用和當代藝術的獨特美學價值，助力青年人才成長與發展。截至二零二三年，已舉辦各類活動近200場，與100餘位藝術家建立合作關係。

環境、社會及管治報告



管治篇

透明多元化治理
科技創新，引領未來
以客戶為中心，持續賦能
供應鏈生態協同發展

3.0 管治

• 透明多元化公司治理

良好的公司治理是神州控股實現穩健經營運行的保障，也是全面防範合規風險的基本前提。作為一家香港上市公司，我們嚴格遵守對上市公司的有關法律法規和監管要求，恪守商業道德，以更高標準踐行規範經營，維護企業良好的信譽和形象，與本公司股東及各利益相關者共享企業發展經營成果。

公司治理結構

神州控股建立了由公司股東大會、董事會、董事會委員會及高級管理層構成的治理結構，嚴格遵照《香港上市規則》、《企業管治守則》等法律法規及本公司《公司章程細則》的要求規範運作，嚴格按照公司治理結構通過股東大會決議、董事會決議、董事會委員會決議及高級管理層決議行權履職。二零二三年，本公司股東大會、董事會、董事會委員會及高級管理層均嚴格按照規範性運作規則和內部制度進行管理決策和運營監督。有關本公司公司治理的詳細信息，請參閱《神州控股二零二三年年報》中《企業管治報告》

董事會治理架構

於本報告披露日期，本公司董事會下設 3 個委員會，即審核委員會、提名委員會和薪酬委員會，負責監督、檢查本集團特定範疇的事務，決定董事會授權範圍內的特定事宜。董事會直接或透過董事會委員會為管理層提供意見和指導，包括監督集團整體營運及財務表現，確保集團內部控制及風險管理制度有效運行等。

董事會多元化

本公司努力促進董事會在性別、文化、專業技能和其他方面的多元化。本公司董事會成員均擁有豐富的行業經驗以及計算機通訊、工商管理、電信、網絡、經濟與商業管理、審計、稅務、法律等領域專業能力。本公司的多元化成員組成反映本公司董事會在性別、經驗、背景和專業知識方面的平衡性，這有利於提升董事會綜合治理能力以及洞察能力，進而做出合理的風險決策，提高風險的應對能力。

環境、社會及管治報告

董事會能力建設

本公司鼓勵董事會成員參與各類專業技能提升和合規培訓，包括國家政策、證券市場法律法規、運作機制、公司制度、環境與社會相關議題專項培訓（如氣候變化）等，以提升董事會成員合規意識和履職能力。於二零二三年，本公司提供了有關的董事培訓材料予董事會成員，讓其更了解法例、監管規則和企業管治的最新發展。

構建多元化投資者溝通平臺

2023年，本集團構建了以投資者為中心的多元化溝通平臺，與中國內地、香港特區及海外投資者建立了良好的溝通管道和互動回饋機制。

為了進一步加強投資者關係管理，真正維護好、落實好廣大投資者對上市公司的知情權、參與權和監督權，更加精準高效地服務投資者，本集團在投資者關係方面採取了多項關鍵舉措：

第一，核心管理團隊高度重視並親自參與投資者管理與維護。管理層通過股東大會、投資者開放日、主動拜訪投資者、資本市場會議、電話會、午餐會、互聯網平臺等多種方式，有針對性地進行市場溝通，傳遞公司戰略佈局、技術成果、經營業績及其他特殊事項，打消市場質疑，維護公司良好的資本市場品牌形象。

第二，境內外投資者同步價值傳遞，提升資本市場品牌影響力。面向內地投資者，先後在深圳和昆山舉辦兩場線下投資者開放日活動，通過管理層與投資者面對面親切交流，針對投資者關注的問題逐一進行解答，現場氣氛熱烈，反響良好；面向香港及海外投資者，積極主動地開展線上線下多管道、高頻次交流，實現高效價值傳遞，獲得了眾多香港知名股評家的高度認可和投資推薦；大力拓展媒體傳播管道，2023年總計傳播聲量24810篇次。

第三，數位化賦能投資者關係管理。今年，公司推出了IR旗艦店、IR微信號和IR小程序，不斷完善價值輸出管道，精準提煉公司亮點，傳播公司價值；通過AI建立投資者檔案，精準畫像，有針對性地服務不同類型的投資者和股東；建立流量入口和大數據分析，快速傳播資訊、收集市場回饋，擴大市場影響力。



環境、社會及管治報告



環境、社會及管治報告

內部控制及風險管理

內部控制制度建設及執行

神州控股從公司管理目標和內控風險角度出發，建立涵蓋公司經營活動中的所有業務環節的企業管理及內部控制制度，包括不限於社會責任、人力資源、資金活動、投融資管理、採購業務、資產管理、銷售業務、研究與開發、工程項目、關聯交易、擔保業務、財務報告、信息披露管理、預算管理、控股子公司的管理、信息系統管理等。公司以業務流程為對象，搭建制度平台及信息技術系統。公司董事會對內部控制系統的建立健全和有效實施負最終責任。神州控股通過數字化辦公系統，將各業務流程節點與責任人掛鉤，實現內部控制全流程的管控規範化、標準化、可視化。自二零一零年起，本集團主營業務已全部使用 OA 辦公體系實現流程審批管控。

風險管理的三道防線

自二零一六年起，我們對風險管理及內部控制政策進行了更新，建立了三道防線制度，明確了不同利益相關者在風險管理與內部監控中的角色與職責，同時強調各個事業部的管理層主要負責所在部門的風險管理和內部監控。一旦發現任何舞弊行為，有關部門的管理層應立即完善監控程序，以防止此類事件的再次發生。風險管理及內部監控部門設有指定的團隊，為各事業部提供內部監控及風險管理支持。內部審計部門亦對各主要業務持續進行審計，以及時和系統地檢查違規行為、識別風險，提高舞弊風險管理及內部監控的有效性。

第一道防線 業務管理

主要由本集團各業務部門構成，負責日常運營和管理，並負責設計和執行相關控制措施以應對風險

第二道防線 風險控制

主要由各業務集團風險管理職能部門構成，負責規劃並開展風險管理及內部監控系統的建設工作，按照風險管理制度要求組織、指導、協調及落實各業務集團的風險信息收集、風險識別、風險評估、重要風險應對實施等工作，協助第一道防線建立和完善其風險管理及內部監控系統

第三道防線 獨立審計

主要由本集團內部審計部構成，負責對本集團風險管理工作進行監督和評價，保障風險管理及內部監控系統的有效性

二零二三年，本集團風險管理評估項目組亦組織對公司主要相關風險進行了全面評估。風險評估的主要程序包括：風險識別、風險評估和風險應對。其中，對於合規 & 腐敗風險的評估覆蓋到本集團所有的主營業務，當期末識別或評估出重大合規和貪腐風險。

環境、社會及管治報告

合規管理

為了進一步夯實合規管理體系的建設，樹立良好的商業聲譽，同時提高公司核心競爭力，二零二三年，公司旗下企業通過認證申請，獲得 ISO37001 反賄賂管理體系認證證書。

ISO37001 反賄賂管理體系認證是一種國際標準，通過組織建立有效的反賄賂管理體系，以確保企業合規性並增強商業道德標，獲得客戶、供應商以及相關方對企業道德與合規性的認可。



旗下公司獲得 ISO37001 反賄賂管理體系認證

神州控股廉潔誠信管理體系

神州控股深信公平、誠信、廉潔是公司重要的商業資產，我們嚴格遵守有關反貪腐的法律及法規，提倡正直、進取、協作和創造的價值觀。我們已制定系統的反腐倡廉的制度與措施，以檢查及防範貪污、行賄或任何其他舞弊行為，並持續推進風險管理及風險監控的內部審計。本集團屬於非金融類機構，但風險管理和內部監控部門就日常運營中可能存在的洗錢等犯罪行為保持密切關注，不放過任何可疑的交易。

我們持續推進公司廉潔誠信管理體系建設，通過公司整體的風險管理、審計監督、制度流程建設和廉潔宣傳等，打造不敢腐的懲戒機制、不能腐的防範機制以及不想腐的保障機制。



神州控股廉潔誠信體系運行機制

環境、社會及管治報告

反舞弊及舉報制度

二零二三年，本集團繼續宣貫《神州控股廉潔從業政策》及《神州控股舉報政策》，強調了廉潔從業 5 條紅線，向全體員工及供應商、業務合作夥伴傳達關於對舞弊行為零容忍的信息。《神州控股廉潔從業政策》，提倡員工廉潔自律管理，為員工明確了行為規範準則。《神州控股舉報政策》，鼓勵所有員工及供應商、業務合作夥伴，對任何現有或潛在舞弊及違規行為的疑慮都可以進行舉報。



神州控股廉潔從業五條紅線

舉報政策中明確，員工及供應商、業務合作夥伴，均可以通過舉報信箱：dchaudit@dcholdings.com 開誠布公地舉報各種舞弊違規情況。因舉報及時給本集團挽回損失的，同時會獲得舉報獎勵。本集團審計部門會就舉報事項展開調查，舉報人信息會被嚴格保密。

舞弊檢查及防範

當收到關於涉嫌舞弊行為的舉報時，審計部門會被委派獨立地開展有關調查。調查完畢後，如有員工被確認收受任何形式的回扣或存在行賄行為，將被立即解雇，情節嚴重的，公司會追究其法律責任；如有供應商或其他業務合作夥伴被查實在合作中存在舞弊或其他違規行為，本集團會將其列入黑名單終止合作，情節嚴重的，公司會追究其法律責任。同時，對於查實有問題的業務部門，將在風險管理及內部監控部門的協助下，採取糾正行動以應對調查過程中發現的業務風險或漏洞。

二零二三年，我們查處了 1 起員工舞弊事件，以及 1 起員工違反公司制度的事件，2 位人員被公司除名。

為營造公平、健康的商業環境，建設良好的供應商合作生態，並對外傳達我們打擊舞弊行為的決心，截至二零二三年底，本集團與所有合作的非原廠供應商均簽署了《合作夥伴廉潔誠信協議》，弘揚廉潔、誠信的合作精神，反對商業賄賂，在信任、誠實、坦率與正直的前提下構築相互之間的合作關係。我們並不知悉我們的供應商參與任何商業賄賂行為。公司在日常工作中，也不斷加強反商業賄賂的法律、法規教育，開展職業道德宣貫，在公司內部樹立正氣，堅決抵制歪風邪氣，築牢員工的思想道德防線。

反舞弊宣傳培訓和簽署廉潔誠信《承諾書》

為普及反腐倡廉宣傳，本集團所有員工在入職時均會接受課堂形式的反腐敗培訓。二零二三年，本集團審計部聯合法務部門，組織了反腐倡廉專題培訓，線上線下相結合，做到各業務單元的員工全員參會、100% 覆蓋。

環境、社會及管治報告

在公司年度啟動會上，法務和審計合規部門分別針對公司紅線和《廉潔從業管理辦法》進行了深入細緻的講解。會後，參會人員結合自身工作崗位，認真討論了各崗位行為規範和價值觀。各部門負責人還代表全體員工進行了廉潔從業宣誓活動，號召全體員工帶著陽光和正能量邁向未來。



結合崗位職責研討遵紀守法



公司各部門負責人代表全員進行廉潔從業宣誓

同時，為了保障宣講的效果，審計部採取線下和線上相結合的方式，在供應鏈業務和政企業務中更加深入開展對公司重點員工的反腐倡廉宣講，介紹公司廉潔誠信體系運行機制及遵規守法的嚴肅性，重點宣貫修訂後的《廉潔從業管理辦法》等相關內容。

環境、社會及管治報告



科捷倉庫反腐倡廉宣講

二零二三年，審計部組織公司全員，重新簽署了廉潔誠信《承諾書》及《保密協議》，本次簽署創新性地採用了電子簽的形式，便於管理和存檔；本年總體簽署率達 99.6%。

行業誠信聯盟

陽光誠信聯盟由京東、騰訊、百度、聯想等行業知名企業及中國人民大學刑事法律科學研究中心共同發起成立，積極倡導企業誠信經營，營造陽光、誠信的職場氛圍，推廣廉潔與合規文化，共同營造陽光、透明的商業環境，共同提升成員內控部門的履職能力和員工的職業道德建設，助力企業業務發展。至二零二三年，陽光誠信聯盟的會員已達 850 家，在業內的影響力逐年上升。

本集團加入陽光誠信聯盟已近 6 年，作為陽光誠信聯盟的成員企業，我們在反舞弊等方面與聯盟進行數據及信息共享，共同打造陽光誠信的商業環境：通過信息安全共享機制，交流和共享信息安全調查經驗，共同打擊信息安全犯罪；通過違法違規人員的信息共享、自動識別和預警，提高違法違規成本；通過廉潔合規相關專題培訓和研討會，交流和分享業內反舞弊經驗，共築廉潔合規生態圈。

• 科技創新，引領未來

技術 / 研發人員培養機制

作為一家注重技術創新的企業，我們把技術人才視為公司的重要資產，高度重視對技術人才的招聘和培養。截止二零二三年年底，本集團技術類人員 14210 人，佔員工總體比例約 85%；其中，學歷為本科及以上的佔比 66%。

環境、社會及管治報告

公司員工專業結構

員工專業類型	員工人數	佔比
技術人員	14210	85%
銷售人員	852	5%
財務、行政、管理人員	1157	7%
其他服務人員	563	3%
合計	16782	100%

技術人員學歷構成

技術人員學歷構成	合計	佔比
博士	9	0.06%
碩士	392	3%
本科	8958	63%
本科以下	4851	34%
合計	14210	100%

技術人才的搖籃——“神技營”

本集團於二零二零年創建了旨在培養技術人才的“神技營（DC Geek）”。“神技營”主導的技術年會，不僅是公司內部技術成果的梳理總結大會，更是全公司乃至行業內的一次技術交流盛會。二零二三年，數雲原力大會暨 2023TECH 第五屆數字中國技術年會隆重開幕。開幕式上，數百位投身並關注數字技術、數字產業發展的學者、技術專家、從業者、行業用戶齊聚一堂，圍繞雲原生、數字原生、大數據、金融科技、AIGC 等前沿話題展開深度對話和分享，探尋數字時代的底層邏輯，激發數雲原生創新原力，為中國式現代化建設拾柴添薪。二零二三年五月，“智能時代的新突破——神州控股創新技術大會”在昆山召開，同步發佈了神州控股城市知識圖譜平台，吸引了各方關注，多家媒體對此進行了報道。

環境、社會及管治報告



數雲原力大會

此外，二零二三年，“神技營”參與組辦的神州控股校園“極客大賽”圓滿成功。這些技術盛會和活動為本集團員工提供了另一個能夠充分發揮聰明才智、嶄露頭角的平台，不斷拓寬本集團員工的職業發展通道。

技術人才的充電樁——“技術沙龍”

在集團內部，公司技術研發人員組建了“技術沙龍”，不定期舉辦技術類培訓、技術交流會，主動學習，主動分享，教學相長。二零二三年，技術中台完成了覆蓋中台全員的職業技能培訓，以及操作層面的中台核心產品培訓，進一步夯實了基礎，拓展了技術人員的能力邊界。

智慧城市关于技术中台和研发产品的培训

编号	培训主题	科目	课程名称
1	智中台架构	科目一	城市知识图谱开发与实施
2	公司和中台业务介绍+Q&A	科目二	云产品及生成平台
3	基础运维和运维保障+Q&A	科目三	标准开发框架实践 [前端]
4	法务和法务+Q&A	科目四	标准开发框架实践 [后端]
5	法务和法务+Q&A	科目五	CI/CD基础平台开发 [数据篇]
6	法务和法务+Q&A	科目六	云运行平台与管理平台
7	法务和法务+Q&A	科目七	可视化平台二次开发 [前端]
8	法务和法务+Q&A	科目八	可视化平台二次开发 [后端]
9	法务和法务+Q&A	科目九	物联网数据治理平台实施
10	法务和法务+Q&A	科目十	智数中台产品二次开发 [一]
11	开发工程师 (含大数据工程师) 角色定位与职责要求+Q&A	科目十一	智数中台产品二次开发 [二]
12	算法工程师角色定位与职责要求+Q&A	科目十二	智数中台产品二次开发 [三]
13	测试工程师角色定位与职责要求+Q&A	科目十三	智数中台产品交付实施 [一]
		科目十四	智数中台产品交付实施 [二]
		科目十五	智数中台产品交付实施 [三]

主动学习 主动分享 教学相长

技術中台內部培訓

技術交流會

環境、社會及管治報告

案例：優秀技術人員成長 - 韓澤眾

- 中國科學院碩士
- 應屆畢業進入神州控股，擔任智慧城市業務高級後端開發工程師
- 重點在建項目 - 全國工商聯項目
- 亮點：在項目多個關鍵節點頂住壓力，不僅最終大規模數據圖譜（數億節點）的性能優化滿足客戶的要求，而且自身在項目驅動中得到了快速成長，圖模型相關知識擴充、大規模數據處理能力、CYPHER 的優化能力等得到顯著提升。

技術人員的競技場——“創新大賽”

二零二三年，在“中國軟件開源創新大賽”上，神州控股參賽選手孔翎聿和陳景林組成的“神州智數戰隊”喜獲二等獎。本次大賽是在國家自然科學基金委信息科學部的指導下，由中國計算機學會主辦的。大賽面向國家“十四五”開源生態發展戰略佈局，聚焦“卡脖子”軟件領域以及人工智能、大數據、芯片設計、物聯網等前沿技術領域的開源軟件，旨在為國內開源社區提供展示、交流、合作的平台，激發開源創新活力，培養開源實踐人才，助力開源生態建設的高質量發展。



中國軟件開源創新大賽“神州智數戰隊”榮獲二等獎

神州控股選派的“神州智數戰隊”，創新性地將城市水知識與科普教育相結合，設計開發了“城市水知識科普助手”，並憑藉出眾的性能效果榮獲 Model Scope 任務挑戰賽二等獎。神州控股技術團隊通過參加此次“中國軟件開源創新大賽”，將在城市水務智能化應用中的成果進行跨界創新應用，為科普教育提供了一種新玩法。隨著大模型相關技術的不斷升級迭代，新的技術成果將對全行業應用場景形成一次徹底顛覆，各類 AI 原生應用將不斷湧現，並進一步改變人們的學習方式、工作方式和生活方式。神州控股在相關技術領域的領先能力和突破創新的先進理念，將對此產生十分重要的引領作用。

環境、社會及管治報告

此外，神州控股技術團隊還在第一屆粵港澳大灣區數據應用創新大賽中榮獲二等獎。



第一屆粵港澳大灣區數據應用創新大賽榮獲二等獎

神州控股此前已發佈了城市知識圖譜平台產品，可將知識圖譜技術廣泛應用於城市管理、企業供應鏈等眾多領域，在此次創新成果中，團隊將場景進一步擴展至智能製造領域，為該領域的數字化、智能化升級提供了強大助力。同時，神州控股已成為包括廣州、深圳等國內多家數據交易機構的認證數商，並與香港政府多個部門開展了深入合作。通過此次大賽，神州控股領先的技術實力在粵港澳大灣區將獲得了進一步展現，市場前景更加光明，隨著大灣區數字化進程不斷加快，公司也將取得更加長足的發展。

研發資源投入

二零二三年，本集團研发投入8亿余元，同比增长11%，已连续三年增长。近三年研发资源投入数据如下（单位：人民币万元）：

年度	二零二三年	二零二二年	二零二一年
研發投入	80,436.02	72,447.02	71,902.24

知識產權 & 標準建設

創新是本集團業務發展的核心競爭力，而自主知識產權是創新成果的重要載體。自主知識產權不僅可以作為提高業務能力及收益的重要工具、投資資本及未來的核心產品，更是國家新基建、大數據、智慧城市和金融科技等核心行業標準化發展進程的有力驅動。

環境、社會及管治報告

知識產權

截止二零二三年底，本集團擁有自主知識產權 2787 項，其中軟件著作權 2369 項，專利 141 項，商標 277 項。按數量統計，近三年每年上一個新台階，總體增長率約 24%。

年度	軟著	專利	商標	合計
二零二一年	1836	130	283	2249
二零二二年	2165	154	279	2598
二零二三年	2369	141	277	2787

二零二三年，我們聚焦「大數據 + 人工智能」戰略，潛心數據要素領域技術與運營，全程參與了國內首個公共數據運營標準制定，自主研發了國內首批符合運營要求的公共數據運營平台，獲得相應專利技術和軟件著作權，並得到多家重點數據交易機構的數商認證，不斷打牢數據基礎。同時，我們又推出了業內首創的城市知識圖譜平台產品，該產品可與人工智能大模型結合，消除大模型的幻覺問題，打造行業可信的智能助手，目前它已在長春智慧水務、全國工商聯等項目中實現落地，後續我們還將在 AI+ 中醫藥、AI+ 新材料、AI+ 衛星遙感等領域推廣該項技術，為前沿的人工智能技術找到了切實可行的落地場景。

在我們深耕的數智供應鏈領域，公司自主研發了涵蓋供應鏈全鏈條的訂單管理系統、倉儲管理系統、運輸管理系統、費用覈算系統、供應商管理系統、人力用工系統等供應鏈軟件系統，以及 KingKoo Data 供應鏈大數據管理系統，着力打造包含供應鏈規劃設計、計劃管理、運營執行在內的供應鏈一體化決策平台，並持續迭代升級軟件產品，新增 5 項軟件著作權。

在金融科技領域，數據資產管理平台助力金融機構釋放數據價值，「六合上甲」金融實踐助力金融機構打造數據底座，ModelB@nk5.0 和 Sm@rtGalaxy4.0 等產品持續推動金融行業數字化轉型，助力經濟社會發展。

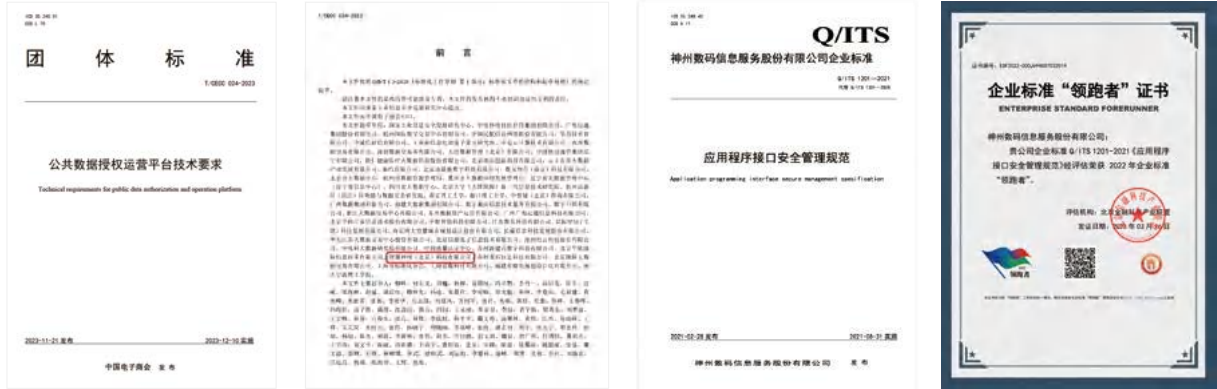
標準建設

此外，本集團在大数据、人工智能、智慧城市、智慧园区、智慧物流、金融科技等領域主導或參與了眾多的國家標準、行業標準等的制定，擁有的主導地位和話語權。截至二零二三年底，神州控股及下屬公司主導、參與各類標準共計 128 項，其中，已獲批發佈 76 項，在研各類標準共計 52 項。

案例：公司在標準建設領域的成績

- 參編並成功發佈了國內首個《公共数据授权运营平台技术要求》，为促进公共数据安全流通利用、发挥数据价值效用提供运营标准指导；
- 參編並成功發佈了《智慧城市 頂層設計指南》、《智慧城市 領域知識模型 核心概念模型》、《智慧城市 SOA 標準應用指南》，为大数据和人工智能时代的新一代智慧城市建设提供理论和实践指导；
- 主導編制業內首個基於互聯網開放平台的架構標準《商業銀行互聯網開放平台架構規範》，為商業銀行建設互聯網開放平台提供了重要參考和借鑒。

環境、社會及管治報告



公司主導或參與發佈的標準

未來，我們將持續推進知識產權管理，優化知識產權線上維護，使其持續高效運轉；重點進行知識產權資本化及產品化嘗試，爭取形成神州控股的新型業務增長點；繼續積極鼓勵創新，加大自主知識產權研發設計；加強維權力度，積極打擊侵權行為，擴大自主知識產權影響力及價值，並積極參與國家相關行業標準化的推進，為我國的高新科技發展積極助力。

- **以客户為中心，持續賦能**

作為一家以自主創新大數據融合技術賦能核心場景的高科技企業，作為眾多客戶首選的數字化轉型合作夥伴，公司一直堅持“以客戶為中心、以服務為導向”的宗旨，致力於為客戶提供高標準的服務。

截至二零二三年，公司旗下的物流公司，為合作夥伴提供包括端到端供應鏈在內的全產業鏈數字化大腦整體解決方案，擁有物流行業最高的5A物流企業資質、AOE認證企業、ISO三體系認證，並多次榮獲各物流行業協會評選的權威獎項，服務能力與口碑受到業界的廣泛認可。旗下的金融科技公司，擁有ISO20000信息技術服務管理體系認證、ITSS信息技術服務運行維護能力符合性評估一級、信息系統建設和服務能力等級評估四級(CS4)、CMMI 5級等能力認證，並建立了ISO22301業務連續性管理體系。在智慧城市服務領域，公司榮獲“2023年度數字經濟領軍企業”，使用公司核心創新技術服務的漳州市榮獲“2023年度中國領軍智慧城市”，標誌著公司自主創新的數字化方案獲得公眾認可。

環境、社會及管治報告

持續提升客戶滿意度

公司通過信息化的手段，建立了完善的客戶服務體系，使得整個客戶服務過程標準、透明、高效，做到“問題有積累，問題有跟蹤，問題有答復”。公司立足自身業務實際情況，結合市場發展和客戶需求變化，根據不同業務服務類型精細化的設計定期客戶滿意度調查，力求充分地、真實地了解客戶的意見和建議，並作為企業持續提升服務的重要依據。

在售後服務體系方面，公司向客戶提供多種意見反饋渠道，並專設部門處理客戶投訴和反饋。客戶可通過門戶網站、服務熱線、服務人員（工程師、客戶/項目經理、銷售）、微信客戶端、APP客戶端反饋意見與建議，由專設部門人員及時受理、全程跟蹤，協同推進問題的快速處理和糾改措施有效地執行。對於物流業務，我們還使用原單退貨入庫系統進行實時監控，有效減少丟失風險和客戶投訴，提升客戶滿意度；同時，根據客戶需求不斷更新售後標準，有效保障客戶利益，高效處理客戶售後事宜。

旗下金融科技企業，二零二三年上半年、下半年分別開展了兩次客戶滿意度調查，調查客戶對象約 3179 人次，滿意度 96.3%。年內，報告生產事件 43 起。

旗下數智供應鏈業務，通過工單系統收集和處理投訴，二零二三年客戶投訴 2 萬單，投訴成立率 0.039%，同比二零二二年 0.04% 略有下降。

客服人員收到投訴後，客戶服務部門以客戶為先，首先解決客戶的問題和訴求，再聯合運作部/質量管理部對發生問題的流程進行梳理，針對問題環節進行整改，制定相應的管理規範和操作流程，減少或避免類似問題再次發生。

持續提升質量管理能力

為保障公司高質量地服務客戶，公司持續進行多方位的提升，包括取得國際 & 國家標準的資質認證並以其為質量標準、開展質量管理體系建設、匹配相應的組織保障等。

資質認證

金融科技業務，擁有質量、服務、安全等資質認證 59 個（其中二零二三年新取得的認證 10 個）；另外，為了更好的服務客戶和體現社會責任，公司還擁有生產、高新企業、信用等級、碳中和等資質認證 41 個。

智慧城市服務業務，在二零二三年重新整理了“軟件開發過程定義”、《軟件開發-過程紅黃牌檢查報告》、“配置管理過程定義”、《軟件出廠測試過程規範》、“同行評審過程定義”等系列質量過程與開發過程規範文檔；通過內部的評審，發文執行。此外，還擁有 ISO9001 的認證（質量管理體系認證），ITSS3（信息技術服務運行維護標準符合性證書三級），以及 CMMI5、CMMI3。

科捷物流業務，擁有物流行業最高的 5A 物流企業資質，並在二零二三年複評通過，總體擁有 AOE 認證企業、獲得 ISO 三體系認證等 9 項資質，其中醫療器械質量管理體系和食品安全管理體系兩項認證資質為二零二三年新取得；並多次榮獲各物流行業協會評選的權威獎項，服務能力與口碑受到業界的廣泛認可。

環境、社會及管治報告

質量標準

在質量標準方面，公司高度重視研發過程、項目交付質量和客戶服務質量，具有很強的內控管理意識和能力。公司具有成熟的基於 PMBOK 的項目交付管理體系、基於 CMMI-5 級的軟件成熟度體系和 ISO9001 的質量管理體系、測試管理體系規範、配置管理體系規範等，同時還擁有完善的項目管理和工程過程的工具體系作為支撐，有效地保障了項目管控和質量管理的效果。公司基於 PMBOK、CMMI、CSMM、ISO、ITIL 等理論及已通過認證的資質作為項目管理、質量管理的指導框架和管理要求，建立公司的項目管理及質量管理體系。

項目和質量管理體系文件框架，如下圖：



公司項目和質量管理體系文件框架

體系建設

在體系建設方面，我們搭建了匹配客戶業務視角的服務支持體系與貫穿交付全過程的質量管理體系。內外部協同分工，成立對應項目部，設置項目經理、商務客服，對接客戶端，將需求轉化為內部項目流程；內部運營體系也設置相應的接口人，項目部與運營體系聯合協同，輸出對應的服務方案和產品，保障服務質量；在服務過程中，對客戶的需求和問題進行及時的響應和反饋，同時每月對客戶 KPI 指標進行統計分析，針對有問題的項目及時進行整改，滿足客戶需求，提升客戶體驗。

組織保障

在組織保障方面，我們還設置了相對獨立的質量管理部門，通過總部抽查、平台質量日常檢查、部門自檢三級檢查形式，圍繞運營指標管理、客戶滿意度管理、質量審計管理、質量改進的設計與持續改進，形成組織級和項目級質量管理體系，實現可量化的全流程質量管控。

環境、社會及管治報告

案例：智慧物流業務項目質量管理

- 項目引進落地前，由客戶部牽頭與運作、財經各部門協同進行新業務上線策劃；
- 成立專門的項目部，設置客戶經理、商務客服，對接客戶端，將客戶需求轉化為物流操作要求；
- 設置各塊對接人，項目部與運作體系協同配合，設計對應的服務方案和產品，制訂項目操作 SOP；
- 對運作人員進行項目操作 SOP 培訓，從而對服務質量進行保障；
- 在服務過程中持續關注客戶需求的滿足情況，對客戶進行及時響應，針對問題及時整改；
- 項目部定期（每週/月度/季度）對客戶 KPI 指標進行統計分析，及時發現潛在問題並實施改善；
- 總部交付部、質控部每週組織運作例會，對運作過程的質量問題進行分析，並制訂改進措施和實施計劃；
- 總部質控部訂倉庫巡檢計劃，對重點項目操作流程、6S 管理、庫存盤點等關鍵風險點進行檢查；
- 針對檢查出的問題制訂改進措施和實施計劃，跟進問題閉環；

持續推進數據安全建設

多年以來，公司將大數據科技作為核心戰略方向，數據安全的重要性不言而喻。通過不斷的自主創新，並憑藉在各相關領域卓越的成績，神州控股為保障自身及客戶數據信息安全的持續努力獲得了客戶及合作夥伴的信任。

神州控股旗下公司參與的《數據安全治理實施指南》制定項目，是中互金協會在央行（金標委）指導下的重點研製標準項目之一。該標準規定了金融數據安全治理的框架、實施及成果評估，明確了數據安全治理實施的主要內容和方法，適用於提供金融產品和服務的金融業機構，並為其開展數據安作提供參考和指引。

以下為中國互聯網金融協會向公司發來的感謝信：



中國互聯網金融協會發來的感謝信

環境、社會及管治報告

案例：旗下企業獲得 CCRC 安全資質認證

- 中國網絡安全審查技術與認證中心 CCRC 安全認證是信息安全服務領域的一項重要企業資質，其權威性被業界廣泛認可及引用。2023 年，神州控股旗下企業，在中國網絡安全審查技術與認證中心（CCRC）的嚴格監察與測評過程中，榮獲 CCRC 風險評估、安全運維、安全集成三級服務資質。
- 該三項認證資質的取得，標誌著公司在信創安全服務領域獲得權威認證和行業肯定，同時也標誌著公司信創服務在服務標準化、技術能力專業化維度再上新台階。
- 公司信創“三保一評”安全服務解決方案嚴格按照各項技術標準、建設指南、測評標準和信創政策要求設計，優先採用信創與保密專用安全防護設備及系統進行建設，並結合新一代安全框架和零信任設計理念進行整體設計，確保可靠、可信、可用，為客戶提供立體的安全防護與控制能力，幫助客戶建立起完善的信創安全防護體系。

信息 & 數據安全制度建設和組織保障

在日常管理和項目執行過程中，本集團一貫注重數據安全和用戶隱私，並針對性細化了數據安全、客戶 / 用戶信息隱私保護的制度。在人員安全、物理安全、網絡安全、應用安全、日誌管理等方面，均制定和實施了相關的技術措施和管理措施，在較大程度上保障了客戶信息的保密性、完整性和可用性。從實務操作角度上，對於包含用戶數據的系統，登錄者均需獲得授權批准，並有獨立的系統操作賬號，賬號受到嚴格的權限控制；同時，所有接觸到關鍵數據的人員均已簽署保密協議，並接受了保密和數據安全方面的培訓。

為進一步保障信息 & 數據安全，二零二三年度，本集團旗下公司成立了信息安全委員會，希望通過信息安全委員會的各項工作，加強大信息安全工作格局與體系建設，統籌發展與安全，使公司全員形成信息安全的良好意識，築牢公司信息安全屏障，支撐公司穩健可持續發展。

信息 & 數據安全宣傳培訓

• 重點宣貫

為充分強化公司員工的信息安全意識，不斷強化技能水平，切實防範各類信息安全風險，年度內公司面向重點人員開展了信息安全管理要求的宣貫培訓，從組織、人員、物理、技術等控制域對信息安全管理體系進行了介紹，從應用安全、網絡安全、人員安全等方面進行了宣貫。第一屆信息安全委員會全體委員、金融研發交付全體人員，共計約 4000 人參與了本次培訓。

• 日常培訓

在公司主頁的學習中心，我們設置了信息 & 數據安全課程，員工可以線上開展自主的學習，此外還有不定期的專題培訓。

環境、社會及管治報告



公司內部學習中心培訓課程展示

- 專題培訓

二零二三年，公司邀請業內資深數據安全專家，組織舉辦了“增強數據安全意識，共築數據安全屏障”專題講座。來自公司**重點崗位員工共計 840 餘人**通過線上、線下同步的方式參與學習，對我們提高個人防控意識，進一步加強管理，防範和化解信息安全隱患，特別是防止和有效避免涉數據類業務風險起到了很好的效果。



信息安全專題講座

環境、社會及管治報告

信息 & 數據安全實踐

公司日常項目管理中，對於信息 & 數據安全的操作有著明確的標準和規範：

- 客戶需求調研階段，明確安全需求，輸出需求調研報告中包含具體的安全需求的內容，並進行可行性分析；編制設計說明書時，根據需求調研報告回應安全需求，做出對應的安全設計，並經過評審確認；
- 編碼階段，遵循安全編碼規範並經過安全審核，定期備份，任何變更情況都經過評審與客戶確認；
- 測試階段，除進行必要的功能性等檢測外，對系統進行缺陷監測、風險漏洞掃描、訪問控制等安全性測試；
- 試運行階段，除關注系統運行狀態功能性能的表現，對照需求調研報告驗證客戶安全需求是否得到滿足；
- 維保階段，注重系統上線後的安全巡檢，定期補丁升級，安全加固，並進行病毒查殺，輸出相應記錄。

- **供應鏈生態協同發展**

在採購管理方面，本集團積極與供應商建立良好、誠信的合作夥伴關係，以公平、公正的供應商評估體系，保證採購成本和質量的控制，進而保障客戶滿意度。截至二零二三年底，公司已與 1996 家知名 IT 設備和服務廠商建立了較為穩定的合作關係，其中包括 3 家海外供應商。通過戰略合作及聯盟，積極探索產業發展與生態建設之道，把國內外先進的技術和產品帶給用戶，為用戶提供全面的解決方案和優質高效的服務，共同提升企業對經濟、社會和環境的整體影響力。

年度	國內	海外	合計
二零二一年	2009	17	2026
二零二二年	1701	3	1704
二零二三年	1993	3	1996

攜手合作夥伴 推進生態建設

生態合作夥伴大會

二零二三年，神州控股召開生態合作夥伴大會，數字化賦能供應鏈生態建設。神州控股在會議中正式發佈了“1235”生態戰略，包括建立一個數字物流供應鏈服務平台，分層分級生態倉網和可視化全鏈路運網兩大智慧網絡，以及“樞紐 + 通道 + 網絡”三位一體的物流供應鏈生態服務體系，並計劃在未來三年內完成在 500 個城市的戰略佈局。

環境、社會及管治報告



神州控股生態合作夥伴大會

神州控股倡導在陽光下做事，在會議上，發佈了陽光之約，倡導生態夥伴的合作中堅決杜絕任何形式的貪腐行為，為行業發展帶來一陣清風。同時，神州控股還與 7 家合作夥伴簽署戰略合作協議，共同推進生態體系建設。

神州控股首席運營官在致辭中表示，神州控股致力於以領先的大數據技術賦能各類場景，神州控股始終堅持共商、共建、共創、共享、共生的生態發展理念，將與生態夥伴一起在組織發展、人才培養、系統開發、金融服務、資本合作等領域展開廣泛深度合作，攜手打造覆蓋全網絡、全鏈路、一體化數字物流供應鏈。

吉林省國有企業總經理培訓班一行蒞臨參觀交流

二零二三年七月，吉林省國有企業總經理培訓班一行來到神州控股深圳總部國際創新中心參觀交流。該培訓班由吉林省國資委副主任王剛領隊，包括來自吉林省國資委、長春市國資委，以及省屬、市屬主要國有企業負責人共 50 餘人。本次參觀交流為培訓班現場教學的一部分。代表團參觀了創新中心並就數字化時代企業的戰略選擇和企業管理等議題聽取了神州控股有關負責人的分享。



吉林省國有企業總經理培訓班一行蒞臨神州控股

環境、社會及管治報告

神州控股副總裁張家智代表公司致歡迎辭，在致辭中他對吉林省國有企業總經理培訓班一行的來訪表示熱烈歡迎，希望未來能夠與吉林國有企業展開更深入的合作，將神州控股在西安高新區的經驗模式複製到吉林，並升級為“神旗”模式，助力數字吉林、數字長春建設。

吉林省國資委副主任王剛對神州控股的接待及培訓安排表示感謝，他表示神州控股作為一家行業領先的高科技企業近年來為數字吉林建設做出了突出貢獻，在數字化、企業管理等各個方面都值得吉林企業學習研究，隨著吉林省、長春市與神州控股的合作不斷加深，雙方必將創造出更加豐碩的成果。

此次參觀交流不僅增進了吉林省國資委直屬企業與神州控股之間的相互了解，還為雙方在數字化轉型和企業管理方面的合作奠定了良好基礎。未來，雙方將繼續加強溝通交流，探索更多合作領域，共同推動區域經濟的發展。

供應商選擇及管理機制

為保障公司與供應商在業務往來中各自的合法權益，充分體現公平、公正的合作精神，公司建立了完備的供應商管理計劃與過程監督機制。在選擇合格供應商方面，通常向至少三家供應商進行詢價，並綜合考慮成本價格、交付週期及供應商技術能力等多種因素。嚴格執行供應商准入標準，根據合作的期限、訂單量及需求性質，核查供應商信用和資質情況，並逐步加大在知識產權方面的管理力度。對於新增供應商，要求其提供必須的資質文件以及相應產品的著作權、知識產權的認證資料，同時簽署《合作夥伴廉潔誠信協議》。公司會密切關注合作供應商在合作過程中以及公開信息上的表現，對於污點供應商會停止合作，並列入供應商黑名單。截止二零二三年底，被列入黑名單的供應商累計近 40 個。年內，因貪腐行為終止合約或未續約供應商數量為 0。

公司非常注重採購過程中的風險防控，制定了公開透明的採購和招標流程，編制了較為完善的採購管理制度，如《項目採購供應商管理規定》和《運力供應商採購管理規定》以及供應商考核制度等，在 ISO 質量管理體系及上市公司內控合規管理相關要求下採取必要的管控措施，在採購過程中對供應商的供貨質量、交貨期、技術支持和售後服務等關鍵環節方面的信息進行收集、跟蹤和評價，從而實現對採購過程的合規管理和採購商品的質量控制。

攜手共贏 共創未來

公司一貫倡導“攜手共贏、共創未來”的合作理念，積極與供應商簽署關於“環境保護和職業健康安全維護倡議”的合作條款。並將環境、商業誠信與道德、用工標準及慣例（如禁用童工等）、職業健康和安全等因素，納入甄選供應商程序和採購決策的考量之中。推動與供應商合作過程中節約資源與能源、保護生態環境、保障員工的健康和安全，為社會可持續發展助力。

環境、社會及管治報告

附錄一：本集團 ESG 目標和關鍵績效指標

• 本集團 ESG 目標

中長期 ESG 目標

二零二三年，經公司董事會和管理層審閱的中長期目標如下表所示：

關鍵績效指標類型	公司承諾	中長期目標	備註 / 實現路徑
社會			
多元化	公司不拘一格，吸引各類優秀人才	到 2030 年，公司女性員工及高管的比例提升到 1/3	2022 年公司的女性員工比例為 24%，女性高管比例為 22%，女性員工晉升比例為 32%
社區 / 公益	公司的愛心基金等公益機構、公司的振興鄉村項目等，助力弱勢群體獲得更好的教育和技術資源	到 2030 年，公司公益活動、科技助農項目等將通過公益項目和合作夥伴，惠及 100 萬人的生活 到 2030 年，將至少有四分之一的員工加入到公司公益活動和慈善項目中（包含志願者服務和捐贈）	工會等組織的公益活動、業務惠農項目等 公司及合作夥伴組織的公益活動和慈善項目
管治			
公司治理	公司專注於建立長期、可持續的業務發展，注重將 ESG 事項的考慮因素全面融入本集團的業務營運及管理	2027 年及以後，將 ESG 重要事項的戰略研討納入公司審核委員會研討範圍，評估 ESG 項目進展，並評估該項目與公司長期業務戰略的持續相關性 2027 年及以後，將向管理層提出有效管理 ESG 風險和項目的建議 2027 年及以後，將定期向董事會提供 ESG 議題的最新信息	董事會定期審核評估 ESG 報告及相關風險
商業道德	公司的企業文化秉承最高的商業道德標準，並遵守其經營所在地的法律法規	2025 年及以後，將通過加強項目和培訓，不斷推進公司整體道德和合規	目前已經有相關的培訓在推進
隱私保護	公司承諾持續改進其隱私保護措施	2025 年及以後，將改進隱私影響評估，及隱私合規審查的管理和問責機制	旗下公司已成立信息安全委員會，對數據安全（包括隱私信息）實施更嚴密的保護

環境、社會及管治報告

具體 ESG 目標和指標體系建設

ESG 層面 / 目標類型	宏觀目標	關鍵績效指標	具體目標	二零二三年 相關情況
環境				
辦公環境層面				
辦公環境 基礎管理	環境管理整體達標	環境管理體系認證	公司自有辦公樓的物業公司獲得環境管理體系認證	達成 ¹
數據中心	盡量降低自有數據中心的電力消耗	PUE 不超標	自有數據中心平均每年 PUE 不超過 1.5	達成
		數據中心每年耗電量	通過持續節能措施，實現數據中心每年耗電量下降	未達成 ²
	盡量降低自有數據中心的廢棄物對環境的影響	廢棄物無害化處理	廢硬盤銷毀後均 100% 無害化處理	達成 達成
廢棄物管理	盡量降低與公司經營活動產生的廢棄物相關的環境影響	實施垃圾分類管理	公司在中國內地的自有辦公樓均實施垃圾分類	達成
		廢棄物無害化處理	有害垃圾無害化處理；無害垃圾可回收處理	達成
能源	盡量降低單位能耗，降低整體經營活動二氧化碳當量排放量	人均耗電量（千瓦時）	通過節能改造等措施，公司在中國內地的自有辦公樓、倉庫等實現人均耗電量較上一年降低 5%	達成
水資源管理	盡量降低與公司經營活動產生的用水及污水排放相關的環境影響	人均用水量（噸）	公司在中國內地的自有辦公樓、倉庫等實現人均用水量較上一年降低 5%	達成
		污水排放標準達標	公司污水排放檢測符合國家規定排污標準	達成
產品 / 服務層面				
包裝物	運輸或快遞，盡量減少包裝材料消耗	降低單位體積或重量	通過合理並單或其他有效措施，實現單位訂單消耗包裝材料每年下降 5%	達成
	包裝中增加使用再生材料和可循環回收材料	可循環回收材料含量佔百分比	紙箱、木箱等包裝材料佔包裝材料比例在 70% 以上，且每年遞增	達成

環境、社會及管治報告

ESG 層面 / 目標類型	宏觀目標	關鍵績效指標	具體目標	二零二二年 相關情況
社會				
多元化與包容性	公司不拘一格，吸引各類優秀人才	公司女性員工佔比、女性高管佔比	隨著公司業務規模的擴大，保持公司女性員工及高管佔比穩定或逐年上升	達成
職業健康及安全	提供安全的工作環境，保障員工身心健康	員工零工亡、工傷損失工時數	以 2022 年為基數，保持零工亡，保持工傷損失工時數不上升	達成
社區 / 公益	助力弱勢群體獲得更好的資源，拓展社區影響力	公司捐贈等公益活動、員工志願者時數	以 2022 年為基數，保持每年公司捐贈公益活動及員工志願者時數穩定或逐年上升	達成
管治				
客戶服務層面				
高質量服務客戶	以客戶為中心，通過專業的技術服務和完善的客戶服務體系，不斷提高客戶滿意度	客戶滿意度 / 客戶投訴率	保持客戶滿意度穩定或逐年上升，投訴率保持穩定或逐年下降	達成
供應鏈層面				
供應商表現	監測、推進並盡量降低公司供應商的環境、社會不利影響	資質認證 簽署《合作夥伴廉潔誠信協議》	所有合作供應商應擁有合格資質認證 所有合作非原廠供應商應簽署《合作夥伴廉潔誠信協議》	基本達成 ³ 達成
商業道德層面				
廉潔誠信風尚	公司內部推崇廉潔誠信，並輻射到外部利益相關者，形成風清氣正的商業環境	反腐倡廉培訓覆蓋人群、廉潔誠信《承諾書》簽署	公司每年至少一次大規模的反腐倡廉宣講，能夠覆蓋到全部員工；95% 以上員工簽署廉潔誠信《承諾書》	達成

備註：

1. 北京、西安、武漢主要自有辦公園區的物業均擁有 ISO 環境管理體系認證；
2. 2023 年，隨著 AI 算力、大數據等業務的需求，數據中心增加的物理服務器負載較大，整體能耗較 2022 年有所增長；
3. 個別合作供應商的資質認證待更新；
4. 其他具體目標 2023 年的詳細情況，請參見《ESG 關鍵績效指標摘錄》中的數據。

環境、社會及管治報告

- 二零二三年 ESG 關鍵績效指標摘錄

環境績效指標

以下為本集團部分環境績效指標，包含溫室氣體排放及廢棄物、主要資源使用數據，依據《環境、社會及管治報告指引》編制。除另有說明者外，下面數據涵蓋本集團位於中國大陸的主要辦公樓及數據中心。

溫室氣體排放（主要是二氧化碳 CO₂）及主要廢棄物

排放物 & 廢棄物	截至 12 月 31 日止年度		
	二零二三年	二零二二年	二零二一年
溫室氣體排放總量（噸）	11,002.32	12,207.14	13,808.03
直接溫室氣體排放量（噸）	348.11	374.10	431.83
汽油（升）	7,395.43	14,324.30	22,184.68
折合溫室氣體排放量（噸）	15.79	32.37	50.14
柴油（升）	22,776.33	29,787.72	40,297.28
折合溫室氣體排放量（噸）	60.64	81.32	110.01
天然氣（方）	121,028.00	120,438.00	125,648.00
折合溫室氣體排放量（噸）	271.68	260.41	271.68
間接溫室氣體排放總量（噸）	10,654.21	11,833.03	13,376.21
外購電力（兆瓦時）	12,337.39	13,647.90	15,435.44
折合溫室氣體排放量（噸）	10,654.21	11,833.03	13,376.21
人均溫室氣體排放量（噸 / 雇員）	0.66	0.80	0.94
有害廢棄物量（噸）	1.00	1.00	1.00
人均有害廢棄物（噸 / 雇員）	0.00006	0.00007	0.00007
無害廢棄物量（噸）	1,365.00	1,280.00	1,250.00
人均無害廢棄物（噸 / 雇員）	0.08	0.08	0.08

環境、社會及管治報告

備註：

基於業務性質，本集團的主要氣體排放為溫室氣體排放，源自使用燃料及由化石燃料轉化的外購電力。

本集團的溫室氣體清單主要為二氧化碳。截至 2023 年 12 月 31 日止年度的溫室氣體排放數據按二氧化碳當量呈現，並根據中華人民共和國生態環境部公佈的《2019 年度減排項目中國區域電網基準線排放因子》，及 IPCC（政府間氣候變化專門委員會）國家溫室氣體清單指南中所載的適用係數進行核算。

最近三年，本集團溫室氣體排放量（包括直接和間接排放量）逐年下降；其中，2023 年較 2022 年總體溫室氣體排放量下降了 9.9%。主要原因：公司陸續更換為 LED 燈源，並持續推行各類節能減排措施，以及撤並部分物流倉庫，使得公司整體外購電力減少，2023 年較 2022 年減少了約 10% 外購電力。汽油及柴油的消耗，主要來自公司自有的車輛。

天然氣的消耗，主要用於公司大廈供暖等設備。

本集團的辦公樓運營涉及的有害廢棄物類型，主要包括打印設備產生的廢棄硒鼓和墨盒、部分電器設備產生的廢棄電池。這些有害廢棄物均集中管理，並交由有資質的回收單位進行回收。

本集團的辦公樓運營涉及的無害廢棄物類型，主要包括生活垃圾和無害辦公廢棄物。生活垃圾由物業管理公司及廚餘垃圾回收商處理，不能單獨計量。我們根據國務院發佈的《第一次全國污染源普查城鎮生活源產排污係數手冊》，對辦公樓產生的生活垃圾進行了估算。無害辦公廢棄物集中交由回收商進行回收處置，數據統計包括本集團位於中國大陸的所有辦公樓。

本集團最近三年員工人數：2023 年 16782 人，2022 年 15166 人，2021 年 14744 人。最近三年，由於公司人員的平穩上升，以及使得人均能源消耗和廢棄物呈現穩中有降的趨勢。

能源消耗及水資源、蒸汽、包材使用情況

指標	二零二三年	二零二二年	二零二一年
能源消耗總量（兆瓦時）	13,799.21	17,264.53	18,964.13
直接能源消耗量（兆瓦時）	1,461.81	1,630.10	1,869.45
其中：汽油（兆瓦時）	86.45	167.45	259.34
柴油（兆瓦時）	178.84	271.96	367.91
天然氣（兆瓦時）	1,196.52	1,190.69	1,242.20
間接能源消耗量（兆瓦時）	12,337.39	15,634.43	17,094.67
其中：外購電力（兆瓦時）	12,337.39	15,634.43	17,094.67
人均能源消耗總量（兆瓦時 / 雇員）	0.82	1.14	1.29
自來水用量（噸）	80,475.58	110,168.98	129,088.19
人均自來水用量（噸 / 雇員）	4.80	7.26	8.76
蒸汽用量（噸）	430.00	719.00	747.01
人均蒸汽用量（噸 / 雇員）	0.03	0.05	0.05
包材總用量（噸）	15,179.00	23,122.00	25,244.00
平均每單消耗量（噸 / 訂單）	0.00012	0.00013	0.00013

環境、社會及管治報告

備註：

1. 本集團的使用水源來自市政自來水供水，2023 年度自來水用量，較 2022 年度下降 29,693.41 噸，下降率為 26.95%，主要原因為本集團科捷物流業務部分倉庫減少、以及公司各類節約用水措施導致的用水量下降。
2. 本集團使用的蒸汽來源於市政供暖單位；天然氣的消耗，主要用於集團大廈供暖等設備。
3. 本集團汽油及柴油的消耗，主要來自集團自有的車輛。2023 年汽油、柴油的消耗量進一步減少，天然氣消耗量維持穩定；直接能源消耗量較 2022 年減少 168.29 兆瓦時，下降率為 10.32%。
4. 由於 2023 年度本集團外購電力的減少，以及汽油柴油消耗量的降低，使得本年度的能源消耗量較 2022 年度降低了 20.07%。能源消耗量，按外購電力和燃料的消耗量及 IPCC 國家溫室氣體清單指南、《綜合能耗計算通則》、中華人民共和國生態環境部應對氣候變化司《2019 年度減排項目中國區域電網基準線排放因子》中轉換因子計算。
5. 2023 年較 2022 年使用包材的訂單量有所降低，總體包材用量下降了 7943 噸，主要原因是菜鳥等業務量的下降；單均包材用量下降了 5%，主要原因是公司採取的各類環保措施。

社會績效指標

二零二三年，本集團員工相關的部分數據如下：

劃分標準		男	女	總人數	佔比
按照年齡構成	30 歲以下	6007	1868	7875	46.93%
	30 - 50 歲	6586	2125	8711	51.91%
	50 歲以上	175	21	196	1.17%
	合計	12768	4014	16782	100%
按照專業構成	技術人員	11496	2714	14210	84.67%
	銷售人員	568	284	852	5.08%
	財務、行政、管理人員	326	831	1157	6.89%
	其他服務人員	378	185	563	3.35%
	合計	12768	4014	16782	100%
按照學歷構成	博士	12	3	15	0.09%
	碩士	318	301	619	3.69%
	本科	7675	2715	10390	61.91%
	大專及以下	4763	995	5758	34.31%
	合計	12768	4014	16782	100%
按地域構成	內陸	12686	3965	16651	99.22%
	港澳台及海外	82	49	131	0.78%
	合計	12768	4014	16782	100%

環境、社會及管治報告

其中，高管人員按性別劃分所佔比例如下：

高管按性別統計	人數	佔比
男	312	78.45%
女	86	21.55%
合計	398	100%

培訓情況統計：

培訓分類統計	平均培訓時數	
按職級統計	總裁及副總裁	38.68
	高級經理至總經理	19.26
	經理	13.39
	一般員工	10.53
按性別統計	男	11.82
	女	12.37
按內容統計	管理培訓	7.07
	企業文化	3.15
	通用技能	1.87
	專業培訓	12.42
	流程制度及其他	13.62

備註：

2023年，公司HR培訓系統及在線學習中心、雲課堂等記錄的各類員工平均培訓時數如上表。按職級劃分，高級經理至總經理除了常規認證培訓外，外派培訓及內部管理類培訓內容較多，享受到更多的培訓資源。按性別劃分，女員工的平均培訓時數略高於男性，但享受的培訓資源無重要差異。按培訓內容劃分，業務專業類培訓相比其他內容的培訓有更多的資源投入。

員工流動率：

二零二三年	二零二二年	二零二一年
21.97%	26.13%	30.22%

環境、社會及管治報告

劃分標準		流動率
按照專業構成	技術人員	22.10%
	銷售人員	27.05%
	財務、行政、管理人員	18.18%
	其他服務人員	17.57%
按照性別構成	男	22.53%
	女	20.14%
按照年齡構成	30 歲以下	25.25%
	30-50 歲	18.93%
	50 歲以上	13.66%
按照地區構成	內陸	22.07%
	港澳台及海外	6.43%

備註：

- 1、員工流動率 = 流動人數 / (年末人數 + 當年內流動人數) * 100%。
- 2、最近三年，公司整體員工流動率呈現下降趨勢，體現出公司在招聘人才、保留人才方面的努力。

工傷工亡情況：

年度	劃分標準	人數	總體佔比	損失工時
二零二三年	工亡	0	0	0
	工傷	12	0.07%	1464
二零二二年	工亡	0	0	0
	工傷	15	0.099%	7258

至二零二三年累計的社區 / 公益數據情況：

截止二零二三年累計：

公司在各類社會公益活動中累計對外捐贈善款、物資及數字化服務價值人民幣約 5270 萬元
 公司建立的十所神州控股希望學校，至今已經維護近 21 年，累計惠及學生 15500 多人
 在公司希望小學中，參與教育扶助的愛心志願者共組織 96 次志願活動，累計貢獻志願時數 3800 多小時
 在鄉村振興領域，與全國各地各級政府、650 多家金融機構進行廣泛合作及創新，服務全國數百萬涉農群體
 公司創新中心已接待逾 8000 場參觀，完成多個戰略發佈及簽約儀式
 累計舉辦科技 & 藝術融合相關活動近 200 場，與百餘位藝術家建立合作關係

環境、社會及管治報告

管治績效指標

最近三年客戶投訴率對比：

年度	二零二三年	二零二二年	二零二一年
投訴量（萬）	2.54	4	2
總單量（萬）	6580	9500	7000
投訴比率	0.039%	0.04%	0.05%

備註：投訴量參考業務系統內投訴單量相關數據，以科捷物流 2C 業務的情況為主。

最近三年本集團知識產權情況對比：

年度	軟著	專利	商標	合計
二零二三年	2369	141	277	2787
二零二二年	2165	154	279	2598
二零二一年	1836	130	283	2249

此外，截止二零二三年，神州控股主導、參與國家標準、行業標準等已發佈標準共計 76 項，在研 37 項。

最近三年合作供應商的數據數據如下：

年度	國內	海外	合計
二零二三年	1993	3	1996
二零二二年	1701	3	1704
二零二一年	2009	17	2026

二零二三年供應商管理 & 反舞弊數據如下：

事件性質	覆蓋率	數量
與合作的非原廠供應商簽署《合作夥伴廉潔誠信協議》	100%	
被列入黑名單的供應商（目前累計）		40 個
當年因舞弊涉腐被列入黑名單的供應商		0 個
反腐倡廉專題培訓覆蓋員工百分比	100%	
廉潔誠信《承諾書》簽署率	99.6%	
查處的涉嫌違反公司制度、導致利益衝突的事件		2 起
按公司規定處理人員（被公司除名）		2 人
當年新增舞弊涉訴的人員		1 人

環境、社會及管治報告

附錄二：報告指標索引

報告章節	港交所 ESG 指引	GRI	SDGS
1.0 環境			
科技賦能綠色低碳，助力建設綠水青山	A1,A1.6;A2,A2.4,A2.5;A3,A3.1	303-1;304-1,3-4-3;306-2,306-4	
積極應對氣候變化	44,A4.1		
數智科技推進節能降耗減排 保護生態環境	A1,A1.5,A1.6;A2,A2.3,A2.4,A2.5;A3,A3.1	302-4;303-1; 305-1,305-2,305-3,305-5;308-1	
穩健推進碳中和	A1,A1.1,A1.2,A1.5;A2,A2.3;A4,A4.1;B5,B5.2,B5.3,B5.4	302-4;305-1,305-2,305-3,305-5;308-1	
2.0 社會			
支持員工發展			
平等及多元化	B1,B1.1;B4,B4.1	405-1;406-1,408-1;409-1	
雇傭與人權保護	B1,B1.1,B1.2;B4	401-1,401-2,401-3;408-1;409-1	
職業發展與培訓	B3,B3.1,B3.2	404-1,404-2	
合夥人精神和企業文化	B1,B2,B3		
職業健康及安全	B2,B2.1,B2.2,B2.3	403-1,403-3,403-4,403-5,403-6,403-7	
工作生活平衡	B2,B2.3	403-1,403-3,403-4,403-5,403-6,403-7	
激發社區活力			
助力產學研			
公益捐贈			
數字科技賦能鄉村振興			
科技創新 & 藝術融合			
3.0 管治			
透明多元化公司治理	B7,B7.1,B7.2,B7.3	205-1,205-2,205-3; 405-1	
科技創新，引領未來	B6,B6.3		
以客户為中心，持續賦能	B6,B6.2,B6.4,B6.5		
供應鏈協同發展	B5,B5.2,B5.3,B5.4	308-1	
附錄一：ESG 關鍵績效指標			
ESG 關鍵績效指標	A1.2;A2.1;A2.4;B1.1,B1.2;B2.1;B2.2;B5.1	204-1;302-1;302-3;303-5,305-1;305-2;305-3;305-4;403-9;403-10	

董事會報告

本公司董事謹此呈奉彼等之報告連同本公司及其附屬公司（「**本集團**」）截至二零二三年十二月三十一日止年度之經審核綜合財務報表。

主要業務

作為一間技術領先的大數據服務公司，本集團致力於以時空大數據和人工智能技術賦能核心場景，為政府及企業客戶提供全方位的大數據產品及方案，軟件及運營服務，系統集成及供應鏈等服務。本集團主要附屬公司之主要業務詳情載於本財務報表附註 46。

業績及股息

於二零二三年八月三十日，董事已宣派截至二零二三年六月三十日止六個月之中期股息每股 1.0 港仙（二零二二年：每股 2.3 港仙），該等股息已於二零二三年十月十六日派發。

本集團截至二零二三年十二月三十一日止年度之業績以及於該日期本集團之財務狀況載於本年報第 140 頁至第 245 頁之財務報表內。

於本年度內，董事會建議就截至二零二三年十二月三十一日止年度派發末期股息每股普通股 6.0 港仙，待本公司股東於即將舉行之股東週年大會上批准後方可作實。

業務審視

本集團截至二零二三年十二月三十一日止年度之業務審視及市場及經營展望載於本年報第 12 頁至第 16 頁標題為「管理層研討與分析」內。本公司面對的主要風險及不明朗因素之描述可於本年報不同部份找到。有關本集團環保政策及表現及遵守對本集團業務有重大影響相關法例及規定之描述載於本年報第 56 頁至第 67 頁。

五年財務摘要

本集團於過去五個財政年度之業績以及資產、負債與非控股權益概要載於本年報第 247 頁。五年財務摘要並不構成經審核財務報表的一部份。

物業、廠房及設備

於截至二零二三年十二月三十一日止年度內本集團物業、廠房及設備之變動詳情載於本財務報表附註 14。

投資物業

於截至二零二三年十二月三十一日止年度內本集團投資物業之變動詳情載於本財務報表附註 15。

股本

於截至二零二三年十二月三十一日止年度內本公司股本之變動詳情連同有關理由載於本財務報表附註 35。

董事會報告

可分派儲備

於二零二三年十二月三十一日，根據百慕達公司法 1981 計算，本公司之可分派儲備金額為人民幣 755,150,000 元。此外，本公司之股份溢價賬為人民幣 4,139,709,000 元，可供以繳足紅利股份之方式分派。

優先購股權

根據本公司於二零二三年六月二十八日採納之經修訂及重列之公司細則（「**新公司細則**」）或百慕達法例並無有關優先購股權之條文，迫使公司按比例向公司現有股東發售新股。

獲准許之彌償條文

本公司之新公司細則規定每位董事可在百慕達法律允許的範圍內，獲得從本公司於其資產中補償所有責任。該等獲准許之彌償條文於截至二零二三年十二月三十一日止年度內及至批准本報告時仍為有效。本公司已安排適當的董事及高級職員責任保險予本集團之董事及高級職員。

董事

於截至二零二三年十二月三十一日止年度內及截至本報告日期止之本公司董事為：

執行董事

郭為先生（主席兼首席執行官）
林楊先生（副主席）

非執行董事

叢珊女士
劉軍強先生（附註 1）
曾水根先生（附註 2）

獨立非執行董事

黃文宗先生
倪虹小姐
劉允博士
金昌衛先生
陳永正先生

附註：

1. 劉軍強先生自二零二四年三月二十八日起獲委任為本公司之非執行董事。
2. 曾水根先生自二零二四年三月二十八日起辭任本公司之非執行董事。

根據於二零二三年十二月三十一日生效的經修訂上市規則第 3.09D 條，於二零二四年三月二十八日獲委任為本公司非執行董事的劉軍強先生於二零二四年三月二十六日取得上市規則第 3.09D 條所述的法律意見，而劉軍強先生已確認彼了解其作為本公司董事的責任。

董事會報告

根據新公司細則第 99 條，黃文宗先生、倪虹小姐及陳永正先生將輪流退任。根據新公司細則第 102(B) 條，劉軍強先生於二零二四年三月二十八日起獲委任為董事之任期將至本公司應屆股東週年大會。所有將退任之董事均合資格於本公司應屆股東週年大會上膺選連任。

根據上市規則第 13.51B(1) 條之董事資料披露

根據香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）第 13.51B(1) 條規定須予披露董事資料之變更如下：

董事名稱	變更詳情
陳永正先生	• 於二零二四年二月辭任隨銳科技股份有限公司之副董事長
曾水根先生	• 辭任神州數碼控股有限公司非執行董事，由二零二四年三月二十八日起生效
劉軍強先生	• 委任為神州數碼控股有限公司非執行董事，由二零二四年三月二十八日起生效

董事之服務協議

本公司每位執行董事均已與本公司訂立一份服務協議，並持續有效至 (i) 任何一方向對方發出不少於三個月之通知；或 (ii) 按新公司細則告退其董事職務，而並未在股東週年大會中獲本公司股東（「股東」）重選連任；或 (iii) 董事違反服務協議內之條款。

擬於本公司應屆股東週年大會上膺選連任之本公司董事概無與本公司訂立不可於一年內終止而毋須支付賠償（法定賠償除外）之服務協議。

管理合約

於二零二三年十二月三十一日止年度內，本公司並無與本公司任何董事或從事本公司全職工作的人員訂立或存有任何有關於整體或部分主要業務的管理及行政合約而並非服務合約。

董事於交易、安排或合約之權益

除合併財務報表附註 37 及 43, 所披露者外，本公司或其任何附屬公司於二零二三年十二月三十一日或截至二零二三年十二月三十一日止年度之任何時間內，概無訂立任何重大交易、安排或合約，致令董事或與董事有關連之實體直接或間接獲得重大利益。

關聯方交易

本集團截至二零二三年十二月三十一日止年度的合併財務報表附註 43 中披露的關聯方交易並不構成上市規則下的關連交易。本公司已遵守上市規則第 14A 章的披露規定。

董事會報告

購股權計劃

本公司的購股權計劃於二零一一年八月十五日採納（「**二零一一年購股權計劃**」），有效期為十年。儘管二零一一年購股權計劃已於二零二一年八月失效，授予人於二零一一年購股權計劃下之權利繼續存在。二零一一年購股權計劃之詳情，以及於截至二零二三年十二月三十一日止年度內之購股權變動之詳情載列於本財務報表附註 37。

受限制股份獎勵計劃

本公司於二零一一年三月二十八日採納了一項受限制股份獎勵計劃（「**受限制股份獎勵計劃**」），其目的在於給予本公司之股份以獎勵及激勵（其中包括）本公司及其附屬公司的董事（包括執行及非執行）及員工。受限制股份獎勵計劃詳情載列於本財務報表附註 37。

股票掛鈎協議

除於本報告標題為「購股權計劃」及「受限制股份獎勵計劃」內所披露者外，年內並無訂立或於二零二三年十二月三十一日止年末時存有任何股票掛鈎協議。

董事獲取股份或債權證之權利

除於本報告標題為「購股權計劃」及「受限制股份獎勵計劃」內所披露者外，本公司或其任何附屬公司於年度內或截至二零二三年十二月三十一日止年度末之任何時間內概無參與任何安排，使各董事或行政總裁或任何其配偶及其十八歲以下之子女得以藉購入本公司或其他公司之股份或債權證而獲益。

董事及行政總裁於股份、相關股份及債權證中之權益及淡倉

於二零二三年十二月三十一日，本公司各董事及行政總裁及彼等之聯繫人於本公司及其任何相聯法團（定義見證券及期貨條例第 XV 部（「**證券及期貨條例**」））之本公司股份（「**股份**」）、相關股份及債權證中，擁有根據證券及期貨條例第 XV 部第 7 及第 8 分部須知會本公司及聯交所之權益及淡倉（包括於證券及期貨條例之有關條文下本公司各董事及行政總裁擁有或被視作擁有之權益及淡倉），或須記入及已記入本公司根據證券及期貨條例第 XV 部第 352 條存置之登記冊內，或根據本公司採納之《上市發行人董事進行證券交易的標準守則》（「**標準守則**」）須知會本公司及聯交所之權益及淡倉如下：

董事會報告

董事名稱	身份	個人權益	公司權益	尚未行使之 購股權數目	佔合共權益之	
					總數 (附註 1)	概約百分比 (%) (附註 7)
郭為	實益擁有人及 受控法團之權益	102,796,707	173,284,857 (附註 2)	67,116,974 (附註 3&4)	343,198,538	20.51
林楊	實益擁有人	3,571,734	-	14,448,974 (附註 3&4)	18,020,708	1.08
黃文宗	實益擁有人	720,000 (附註 5)	-	1,332,000 (附註 4)	2,052,000	0.12
倪虹	實益擁有人	100,000 (附註 5)	-	1,332,000 (附註 4)	1,432,000	0.09
劉允	實益擁有人	100,000 (附註 5)	-	1,332,000 (附註 4)	1,432,000	0.09
金昌衛	實益擁有人	100,000 (附註 5)	-	1,332,000 (附註 4)	1,432,000	0.09
陳永正	實益擁有人	-	-	500,000 (附註 6)	500,000	0.03

附註：

1. 本文所披露之全部權益，全為股份之好倉。
2. 該等 173,284,857 股股份由郭為先生受控法團，Kosalaki Investments Limited (「KIL」) 及神州數碼集團股份有限公司 (「神州集團」) (於深圳證券交易所上市) 及其附屬公司實益持有。郭為先生為 KIL 的唯一股東及董事，及神州集團之主要股東 (持有約 23.12%) 及董事。因此，郭為先生被視作擁有該等由受控法團所持有之股份權益。
3. 於二零一七年一月二十五日向郭為先生及林楊先生各自授出 12,500,000 份購股權，該等購股權於二零一七年九月十八日完成供股後，調整為 13,116,974 份購股權。該等購股權可於二零一七年一月二十五日至二零二五年一月二十四日期間按行使價每股股份港幣 6.394 元行使，以認購本公司普通股股份。
4. 於二零二零年七月十三日郭為先生獲授予代表 54,000,000 份購股權，及林楊先生、黃文宗先生、倪虹小姐、劉允博士及金昌衛先生分別獲授予代表 1,332,000 份購股權，於二零二三年十二月三十一日仍未行使。該等購股權可於達成列於日期為二零二零年七月十三日之授予函件所列之若干條件之日至二零二八年七月十二日期間按行使價每股股份港幣 6.60 元行使，以認購本公司普通股股份。
5. 於二零二零年六月二日，根據本公司之受限制股份獎勵計劃分別向黃文宗先生、倪虹小姐、劉允博士及金昌衛先生各自授予 100,000 股股份，並按受限制股份獎勵計劃之條款及條件於二零二一年一月歸屬。
6. 於二零二一年七月十六日，陳永正先生獲授予代表 500,000 份購股權，於二零二三年十二月三十一日仍未行使。該等購股權可於達成列於日期為二零二一年七月十六日之授予函件之若干條件之日至二零二九年七月十五日期間按行使價每股股份港幣 4.82 元行使，以認購本公司普通股股份。
7. 權益之概約百分比乃根據股份/相關股份 (組成所持權益) 總面值佔本公司緊接有關事項完成後之同類全部已發行股本總面值之百分比計算，並已根據證券及期貨條例第 352 條規定記錄在名冊中。

董事會報告

除上文所披露者外，於二零二三年十二月三十一日，本公司之董事及行政總裁或彼等之聯繫人概無於本公司或其任何相聯法團（定義見證券及期貨條例第 XV 部）之股份、相關股份或債權證中，擁有根據證券及期貨條例第 XV 部第 7 及第 8 分部須知會本公司及聯交所之權益或淡倉（包括根據證券及期貨條例之有關條文下本公司董事及行政總裁擁有或被視作擁有之權益或淡倉），或擁有須記入本公司根據證券及期貨條例第 XV 部第 352 條存置之登記冊，或根據標準守則須知會本公司及聯交所之權益或淡倉。

主要股東於股份及相關股份之權益及淡倉

於二零二三年十二月三十一日，就董事所知，以下人士或法團（並非本公司董事或行政總裁）於股份及本公司相關股份中擁有以下須根據證券及期貨條例第 XV 部第 2 及第 3 分部披露予本公司，或須根據證券及期貨條例第 XV 部第 336 條下存置之登記冊所記錄之以下權益及淡倉：

名稱	身份	股份數目 (附註 1)	佔合共權益之概約 百分比 (%) (附註 8)
Kosalaki Investments Limited	實益擁有人	114,876,857 (附註 2)	6.86
Dragon City International Investment Limited	實益擁有人	175,554,500	10.49
葉志如	受控法團之權益 / 配偶權益	175,554,500 / 2,325 (附註 3 及 4)	10.49
黃少康	實益擁有人 / 配偶權益	2,325 / 175,554,500 (附註 3 及 4)	10.49
廣州市城市建設投資集團有限公司 (「廣州城市建設」)	受控法團之權益	331,201,928 (附註 5a)	19.80
廣州市城投投資有限公司 (「廣州投資」)	受控法團之權益	331,201,928 (附註 5b)	19.80
廣州城投佳朋產業投資基金管理有限公司 (「廣州佳朋」)	受控法團之權益	299,760,000 (附註 5c)	17.92
廣州城投甲子投資合夥企業（有限合夥） (「廣州甲子」)	實益擁有人	299,760,000 (附註 5d)	17.92
廣州無線電集團有限公司 (「廣州無線電集團」)	受控法團之權益	181,120,250 (附註 6)	10.83
廣州廣電運通金融電子股份有限公司 (「廣州廣電運通金融電子」)	實益擁有人	181,120,250 (附註 7)	10.83
Law Debenture Trust (Asia) Limited as Trustee of Digital China Holdings Limited's Restricted Share Award Scheme Trust	受託人	184,352,900	11.02

董事會報告

附註：

1. 本文所披露之全部權益，全為股份之好倉。
2. 郭為先生，本公司之董事，為 Kosalaki Investments Limited (「KIL」) 之董事及唯一股東。於 KIL 名下之股份亦在以上「董事及行政總裁於股份、相關股份及債權證中之權益及淡倉」一段披露為郭為先生的權益。
3. Dragon City International Investment Limited (「Dragon City」) 由葉志如女士 (「葉女士」) 控制，而黃少康先生 (「黃先生」) 為葉女士的配偶。根據證券及期貨條例，葉女士被視作擁有由 Dragon City 及黃先生所持有之權益。
4. 黃先生為葉女士的配偶。根據證券及期貨條例，黃先生被視作擁有由葉女士所持有之權益。
5. (a) 根據廣州城市建設存檔的表格 2 - 法團大股東通知，於 2021 年 1 月 28 日，廣州城市建設持有合共 331,201,928 股股份的權益，當中 299,760,000 股股份由廣州甲子持有，31,441,928 股股份由穗通 (香港) 有限公司 (「穗通香港」) 持有。廣州甲子由廣州投資擁有 99.96% 權益及由廣州佳朋擁有 0.04% 權益，而廣州佳朋則由廣州投資全資擁有。穗通香港亦由廣州投資全資擁有。廣州投資由廣州城市建設擁有 80% 權益及由廣州產業投資基金管理有限公司 (「廣州產業基金」) 擁有 20% 權益，廣州產業基金由廣州城市建設全資擁有。根據證券及期貨條例，廣州城市建設被視為持有由廣州甲子及穗通香港所持有之權益。
(b) 根據廣州投資存檔的表格 2 - 法團大股東通知，於 2021 年 1 月 28 日，廣州投資持有合共 331,201,928 股股份的權益，當中 299,760,000 股股份由廣州甲子持有，31,441,928 股股份由穗通 (香港) 持有。根據證券及期貨條例，廣州投資被視為持有由廣州甲子及穗通香港所持有之權益。
(c) 根據廣州佳朋存檔的表格 2 - 法團大股東通知，根據證券及期貨條例，於 2021 年 1 月 28 日，廣州佳朋持有由廣州甲子所持有的權益。
(d) 根據廣州甲子存檔的表格 2 - 法團大股東通知，於 2021 年 1 月 28 日，廣州甲子實益持有 299,760,000 股股份。
6. 根據廣州無線電集團存檔的表格 2 - 法團大股東通知，於 2021 年 2 月 16 日，廣州廣電運通金融電子，一家於深圳證券交易所上市之公司，並由廣州無線電集團持有 52.96%，持有 181,120,250 股股份的權益。
7. 根據廣州廣電運通金融電子存檔的表格 2 - 法團大股東通知，於 2021 年 2 月 16 日，廣州廣電運通金融電子持有 181,120,250 股股份的權益，當中 7,078,000 股股份由廣電運通國際有限公司持有，該公司由廣州廣電運通金融電子全資擁有。
8. 權益之概約百分比乃根據股份／相關股份 (組成所持權益) 總面值佔本公司緊接有關事項完成後之同類全部已發行股本總面值之百分比計算，並已根據證券及期貨條例第 336 條規定記錄在名冊中。

除上文所披露者外，於二零二三年十二月三十一日，概無任何人士及法團曾知會本公司於股份或相關股份中，擁有須根據證券及期貨條例第 XV 部第 2 及第 3 分部披露及須根據證券及期貨條例第 XV 部第 336 條須予各備存的登記冊所載之權益或淡倉。

捐款

於截至二零二三年十二月三十一日止年度內，本集團之捐款為人民幣 410,000 元 (截至二零二二年十二月三十一日止年度：人民幣 305,000 元)。

主要客戶及供應商

截至二零二三年十二月三十一日止年度來自本集團五大客戶合共之收入佔本集團總收入之百分比少於 30% (截至二零二二年十二月三十一日止年度：少於 30%)。

截至二零二三年十二月三十一日止年度來自本集團五大供應商合共之採購額佔本集團採購總額之百分比約為 35% (截至二零二二年十二月三十一日止年度：約 34%)，及來自本集團最大供應商之採購額所佔百分比約為 10% (截至二零二二年十二月三十一日止年度：約 11%)。

於二零二三年七月一日，本公司間接非全資附屬公司 DC Cityverse Limited 與神州數碼澳門離岸商業服務有限公司 (「神州澳門」) 訂立框架協議 (「框架協議」)。據此，本集團同意不時向神州澳門購買電腦硬件及相關服務，期限為 3 年。神州澳門為神州數碼集團股份有限公司 (「神州數碼」) (於深圳證券交易所上市) 的間接全資附

董事會報告

屬公司。本公司主席兼首席執行官郭為先生為神州數碼的董事，並於二零二三年十二月三十一日持有神州數碼約 23.12% 股權，因此於框架協議及其項下交易中擁有重大權益。框架協議自該日期起有效至二零二三年十二月三十一日。截至二零二三年十二月三十一日止年度，神州澳門是本集團五大供應商之一。

除上文所披露者外，概無董事、任何彼等之緊密聯繫人或股東（據董事所知擁有本公司已發行股本超過 5% 者）在本集團五大客戶或五大供應商中擁有任何實益權益。

有關本集團主要客戶及供應商關係之描述載於本年報第 108 頁至第 116 頁。

稅項減免

就本公司所知，概無本公司股東因持有本公司證券而獲得任何稅務減免。

購買、出售或贖回本公司之上市證券

本公司及其任何附屬公司於截至二零二三年十二月三十一日止年度內，概無購買、出售或贖回任何本公司之上市證券。

核數師

本集團截至二零二三年十二月三十一日止年度之綜合財務報表已由信永中和（香港）會計師事務所有限公司審核，而信永中和（香港）會計師事務所有限公司將於本公司應屆股東週年大會上退任，惟符合資格並願意續聘。

足夠公眾持股量

根據本公司現有公開資料，以及在各董事的認知範圍內，本公司於截至二零二三年十二月三十一日止年度內及截至本報告日期止仍維持上市規則要求下的足夠公眾持股量。

報告期後事項

自報告期後至本報告日期，本集團並無發生任何重大事項。

董事會於二零二四年三月二十八日批准

主席

郭為

獨立核數師報告



SHINEWING (HK) CPA Limited
17/F, Chubb Tower, Windsor House,
311 Gloucester Road,
Causeway Bay, Hong Kong

信永中和(香港)會計師事務所有限公司
香港銅鑼灣告士打道311號
皇室大廈安達人壽大樓17樓

致神州數碼控股有限公司股東
(於百慕達註冊成立之有限公司)

意見

我們已審核第 140 頁至第 245 頁所載神州數碼控股有限公司（「貴公司」）及其附屬公司（以下統稱「貴集團」）的綜合財務報表，包括於二零二三年十二月三十一日的綜合財務狀況表，與截至該日止年度的綜合損益表、綜合其他全面收益表、綜合權益變動表及綜合現金流量表，以及綜合財務報表附註（包括重大會計政策信息）。

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」）真實而公允地反映 貴集團於二零二三年十二月三十一日的綜合財務狀況及截至該日止年度的綜合財務表現及綜合現金流量，並已遵照香港公司條例之披露規定妥善編製。

意見基礎

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我們的報告「核數師就審計綜合財務報表承擔的責任」一節中進一步闡述。根據香港會計師公會的專業會計師道德守則（「守則」），我們獨立於 貴集團，並已根據守則履行其他道德責任。我們相信，我們所獲得的審計憑證能充足及適當地為我們的意見提供基礎。

關鍵審計事項

關鍵審計事項是我們根據專業判斷，認為對本期綜合財務報表審計最為重要的事項。這些事項是在對綜合財務報表整體進行審計並形成意見的背景下來進行處理的，我們不對這些事項單獨發表意見。

獨立核數師報告

商譽減值評估

請參閱綜合財務報表的附註 18 及第 152 頁的會計政策。

關鍵審計事項

於二零二三年十二月三十一日，貴集團的商譽賬面值約為人民幣 1,489,709,000 元，截至二零二三年十二月三十一日止年度確認商譽減值虧損約為人民幣 97,131,000 元。

管理層通過比較已分配商譽的現金產生單位（「現金產生單位」）的賬面值與通過評估使用價值而釐定的可收回金額評估商譽減值。編製貼現現金流量預測涉及行使重大管理層判斷，尤其是預測收入增長及經營溢利以及確定適當的貼現率。

我們識別商譽減值評估為關鍵審計事項，因為其對綜合財務報表的重要性以及選擇估值模型、採用關鍵假設及輸入數據可能受管理層偏見影響，而估值模型中該等假設及輸入數據的變動可能導致重大財務影響。

我們的審計如何處理有關事項

我們對商譽減值評估執行以下審計程序：

- 評估管理層減值評估的估值模型選擇、關鍵假設及輸入數據採用的合理性；
- 根據最新市場預期評估假設的適當性，包括收入增長率及毛利率；
- 通過審核其計算基礎並將其輸入數據與市場來源進行比較，評估計算使用價值時所採用貼現率的適當性；及
- 對減值評估的關鍵輸入數據進行敏感度分析，包括收入增長率、毛利率及所採用貼現率的變化。

應收賬款及應收票據及合約資產的預期信貸虧損（「預期信貸虧損」）估計

請參閱綜合財務報表的附註 28 及 30 以及第 162 頁至第 164 頁的會計政策。

關鍵審計事項

於二零二三年十二月三十一日，貴集團的應收賬款及應收票據賬面值約為人民幣 4,180,284,000 元（扣除虧損撥備約人民幣 783,332,000 元），以及合約資產為人民幣 3,598,309,000 元（扣除虧損撥備約人民幣 419,235,000 元）。

貴集團已採納預期信貸虧損模型以估計應收賬款及應收票據以及合約資產的虧損撥備。管理層基於撥備矩陣參考債務人過往違約記錄及對債務人當前財務狀況的分析，並根據債務人特有的因素、債務人營運所在行業的一般經濟狀況進行調整，並對報告日期的現狀和預測方向進行評估，定期評估虧損撥備的充足程度。管理層亦考慮可能影響客戶償還未償還結餘的能力的前瞻性信息，以估計預期信貸虧損。

預期信貸虧損的計量要求應用重大判斷及增加複雜性，包括識別信用質量顯著惡化的風險，以及預期信貸虧損模型中使用的假設（單獨或共同評估的風險），例如違約概率及前瞻性信息。

由於應收賬款及應收票據以及合約資產對綜合財務報表的重要性以及此類估計所固有的相應不確定性，我們識別應收賬款及應收票據的預期信貸虧損估計為關鍵審計事項。

我們的審計如何處理有關事項

我們對應收賬款及應收票據以及合約資產的虧損撥備執行以下審計程序：

- 評估主要內部控制的設計及實施，這些控制涉及信貸控制、債務追收及預期信貸虧損的估計；
- 通過比較報告中的各個項目及相關的銷售發票，以抽樣方式評估賬齡報告中的項目是否屬於適當的賬齡類別；
- 根據香港財務報告準則第 9 號的要求評估預期信貸虧損模型的技術及方法；
- 審閱並評估 貴集團計算預期信貸虧損政策的應用；及
- 通過檢查管理層用於形成有關判斷的信息評估管理層虧損撥備估計的合理性，包括測試歷史違約數據的準確性，評估歷史虧損率是否根據當前經濟狀況及前瞻性信息進行適當調整，審查本財政年度錄得的實際虧損，並在確認虧損撥備時評估是否存在管理層偏見的跡象。

獨立核數師報告

來自客戶的合約收入確認

請參閱綜合財務報表的附註 6 以及第 153 頁至第 155 頁的會計政策。

關鍵審計事項

貴集團銷售貨物的收入在商品控制權轉移給客戶的時間點確認，而來自軟件開發服務及技術服務的收入乃經參考完全滿足履約義務的進度就其合約收入於會計處理時按照輸出或投入法隨著時間的推移予以確認。使用投入法涉及重大管理層判斷，投入法乃根據 貴集團的投入或輸入以履行履約義務，參考截至報告期末產生的實際成本佔每份合約估計總成本的百分比。

於本年度內， 貴集團隨著時間的推移而確認及於某個時間點確認的收入分別約為人民幣 8,896,057,000 元及人民幣 9,043,602,000 元。

我們將使用投入法計算的來自客戶的合約收入識別為關鍵審計事項，因其對整體綜合財務報表具有數量上的重要性，加上從上述收入類別中釐定確認收入的適當時間點涉及的判斷。

我們的審計如何處理關鍵審計事項

我們使用投入法對來自客戶的合約收入確認執行以下審計程序：

- 評估收入確認之主要內部監控之設計、實施及運作效率；
- 根據香港財務報告準則第 15 號的規定，通過檢查與客戶的代表合約樣本，評估 貴集團收入確認政策的適當性；
- 選擇截至本年底的未完成合約樣本，並核對預算合約成本重大組成部分的計算以支持設備採購訂單及與分包商的合約等證明文件；
- 選擇了本年度內已完成合約的樣本，並檢查預算合約成本的歷史可靠性；及
- 根據投入法以抽樣方式重新計算本年度內確認的收入。

以公允價值計量且其變動計入其他全面收益及以公允價值計量且其變動計入損益的金融資產估值

請參閱綜合財務報表的附註 22 及 23 以及第 167 頁至第 168 頁的會計政策。

關鍵審計事項

於二零二三年十二月三十一日， 貴集團的以公允價值計量且其變動計入其他全面收益的金融資產及以公允價值計量且其變動計入損益的金融資產的賬面值分別約為人民幣 721,071,000 元及人民幣 320,333,000 元。

於本年度內， 貴集團就以公允價值計量且其變動計入其他全面收益的金融資產確認公允價值虧損約人民幣 107,228,000 元，並就以公允價值計量且其變動計入損益的金融資產確認公允價值虧損約人民幣 31,438,000 元。

貴集團委聘外部估值專家對無法獲得市場報價的重大投資進行估值。

我們識別該等金融資產估值為關鍵審計事項，因該等金融資產的賬面值對綜合財務報表為重大，且估值方法的選擇及該等金融資產公允價值計量的輸入數據涉及重大管理層判斷。

我們的審計如何處理有關事項

我們對並無市場報價的以公允價值計量且其變動計入其他全面收益及以公允價值計量且其變動計入損益的金融資產估值執行以下審計程序：

- 評估相關獨立估值專家是否勝任、具備能力及客觀性；
- 評估估值方法的適當性；
- 安排我們的估值專家鑒定及評估相關獨立估值師進行估值時使用的估值方法的適當性及使用的關鍵假設的合理性；
- 根據最新一輪的股權融資的認購價及類似資產交易的出售價值，以抽樣方法測試相關獨立估值師所用輸入數據的準確性及關聯性；及
- 以抽樣方法測試計算的算術準確性。

獨立核數師報告

投資物業估值

請參閱綜合財務報表的附註 15 以及第 159 頁的會計政策。

關鍵審計事項

於二零二三年十二月三十一日，投資物業的公允價值約為人民幣 4,527,861,000 元，截至二零二三年十二月三十一日止年度於綜合損益表確認的公允價值淨虧損約為人民幣 448,548,000 元。

貴集團已聘請外部估值專家作為管理層專家，於報告期末對該等投資物業進行估值。

我們識別投資物業估值為關鍵審計事項，因該等投資物業的賬面值對綜合財務報表為重大，且估值方法的選擇及該等投資物業公允價值計量的輸入數據涉及重大管理層判斷。

我們的審計如何處理有關事項

我們對投資物業估值執行以下審計程序：

- 評估相關獨立估值專家是否勝任、具備能力及客觀性；
- 了解獨立估值師採用的估值程序及技術，以評估其是否符合行業規範；
- 安排我們的估值專家鑒定及評估重大不可觀察輸入數據的合理性以及管理層及獨立估值師使用的源數據的準確性，方法是在抽樣基礎上將其與類似可比物業相關的現有租賃概況、公開信息進行比較；及
- 以抽樣方法測試計算的算術準確性。

其他信息

貴公司董事須對其他信息負責。其他信息包括年報內的所有信息，但不包括綜合財務報表及我們的核數師報告。

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

結合我們對綜合財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與綜合財務報表或我們在審計過程中了解到的情況存在重大不一致或者似乎存在重大錯誤陳述。基於我們已執行的工作，如果我們認為其他信息存在重大錯誤陳述，我們需要報告該事實。我們並無就此作出任何報告。

貴公司董事及審核委員會就綜合財務報表須承擔的責任

貴公司董事有責任遵照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，編製真實而公允的綜合財務報表；及落實彼等認為必須的內部監控，以使綜合財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

在編製綜合財務報表時，貴公司董事負責評估貴集團的持續經營能力，披露與持續經營相關的事項（如適用），並運用持續經營為會計基礎，除非貴公司董事有意將貴集團清盤、終止運營或別無其他可行之替代方案。

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，並依據百慕達《公司法》第九十條及我們協定的委聘條款僅為全體股東編製，而並不可作其他目的。我們概不就本報告的內容對任何其他人士負責或承擔責任。合理保證是高水平的保證，但不能保證按照香港審計準則進行的審計總能發現重大錯誤陳述。錯誤陳述可以由欺詐或錯誤引起，如果合理預期他們單獨或匯總起來可能影響綜合財務報表使用者依賴該等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。

獨立核數師報告

作為根據香港審計準則進行審計的一部分，在審計過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

- 識別及評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足及適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對貴集團內部控制的有效性發表意見。
- 評價貴公司董事所採用會計政策的適當性及作出會計估計及相關披露的合理性。
- 對貴公司董事採用持續經營會計基礎的適當性作出結論。根據所獲取的審計憑證，確定是否存在與事件或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則我們應當修訂意見。我們的結論是基於直至核數師報告日止所取得的審計憑證。然而，未來事件或情況可能導致貴集團不能持續經營。
- 評價綜合財務報表的整體列報方式、結構及內容，包括披露，以及綜合財務報表是否公允呈列相關交易及事件。
- 就貴集團內實體或業務活動的財務信息獲取充足、適當的審計憑證，以便對綜合財務報表發表意見。我們負責集團審計的方向、監督及執行。我們為審計意見承擔全部責任。

我們與審核委員會溝通了審計的計劃範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。

我們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，消除不利影響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這些事項，或在極端罕見的情況下，如果合理預期在我們報告中溝通某事項造成的負面後果超過產生的公眾利益，我們決定不應在報告中溝通該事項。

出具本獨立核數師報告的審計項目合夥人是劉佳煌。

信永中和（香港）會計師事務所有限公司

執業會計師

劉佳煌

執業執照號碼：P06623

香港

二零二四年三月二十八日

綜合損益表

截至二零二三年十二月三十一日止年度

	附註	二零二三年 人民幣千元	二零二二年 人民幣千元 (經重列)
收入	6	18,276,547	17,749,982
銷售及服務成本		(15,595,691)	(14,809,815)
毛利		2,680,856	2,940,167
其他收入及收益	6	157,908	205,201
出售多間聯營公司權益之淨收益	7	37,069	7,490
銷售及分銷費用		(988,727)	(1,080,081)
行政費用		(398,040)	(393,253)
其他費用淨額	7	(945,434)	(1,122,123)
融資成本	8	(117,923)	(121,311)
商譽減值		(97,131)	-
投資物業之公允價值(虧損)收益	15	(448,548)	152,819
其他應收款項減值	29	(487,715)	(4,615)
聯營公司及合營企業之權益減值	7	(496,956)	-
應佔聯營公司及合營企業之虧損	7	(534,553)	(83,483)
除稅前(虧損)溢利	7	(1,639,194)	500,811
所得稅費用	11	(62,277)	(34,315)
本年度(虧損)溢利		(1,701,471)	466,496
歸屬於：			
母公司股東權益		(1,833,689)	310,370
非控股權益		132,218	156,126
		(1,701,471)	466,496
母公司股東應佔每股(虧損)盈利 (以每股人民幣元列值)	13		
基本		(1.2330)	0.2060
攤薄		(1.2330)	0.2038

綜合其他全面收益表

截至二零二三年十二月三十一日止年度

	附註	二零二三年 人民幣千元	二零二二年 人民幣千元
本年度（虧損）溢利		(1,701,471)	466,496
其他全面（虧損）收益			
其後可能重新分類至損益之其他全面（虧損）收益：			
海外業務財務報表換算之匯兌差額		(14,062)	(15,647)
應佔聯營公司之其他全面（虧損）收益		(41,750)	16,403
其後可能重新分類至損益之其他全面（虧損）收益淨額		(55,812)	756
其後不可能重新分類至損益之其他全面（虧損）收益：			
以公允價值計量且其變動計入其他全面收益的金融資產之公允價值淨變動		(107,228)	(122,463)
所得稅影響	25	34,187	27,166
其後不可能重新分類至損益之其他全面虧損淨額		(73,041)	(95,297)
經扣除稅後的本年度其他全面虧損		(128,853)	(94,541)
本年度全面（虧損）收益總額		(1,830,324)	371,955
歸屬於：			
母公司股東權益		(1,964,310)	223,202
非控股權益		133,986	148,753
		(1,830,324)	371,955

綜合財務狀況表

於二零二三年十二月三十一日

	附註	於二零二三年 十二月三十一日 人民幣千元	於二零二二年 十二月三十一日 人民幣千元
非流動資產			
物業、廠房及設備	14	738,685	723,192
使用權資產	16	162,439	173,395
投資物業	15	4,527,861	4,975,169
商譽	18	1,489,709	1,586,840
其他無形資產	19	235,580	197,782
於合營企業之權益	20	43,729	63,166
於聯營公司之權益	21	306,723	1,436,580
以公允價值計量且其變動計入其他全面收益的金融資產	22	721,071	780,328
應收賬款	28	150,794	121,074
其他應收款項	29	440,000	847,365
遞延稅項資產	25	231,112	251,399
		9,047,703	11,156,290
流動資產			
存貨	26	820,228	1,183,260
持作銷售用途的竣工物業	27	574,759	568,614
應收賬款及應收票據	28	4,029,490	3,743,787
預付款項、按金及其他應收款項	29	1,275,497	1,652,637
合約資產	30a	3,598,309	3,112,288
以公允價值計量且其變動計入損益的金融資產	23	320,333	742,595
應收融資租賃款項	24	25,412	31,405
受限制銀行結餘	31	224,774	54,879
現金及現金等價物	31	2,883,308	2,522,006
		13,752,110	13,611,471
流動負債			
應付賬款及應付票據	32	3,952,012	3,490,296
其他應付款項及預提費用	33	1,427,864	1,695,319
租賃負債	17	60,821	68,404
合約負債	30b	2,271,193	2,116,469
應繳稅項		67,009	74,295
付息銀行及其他貸款	34	1,401,935	1,832,046
		9,180,834	9,276,829
流動資產淨值		4,571,276	4,334,642
總資產減流動負債		13,618,979	15,490,932

綜合財務狀況表

於二零二三年十二月三十一日

	附註	於二零二三年 十二月三十一日 人民幣千元	於二零二二年 十二月三十一日 人民幣千元
非流動負債			
付息銀行及其他貸款	34	1,881,487	1,783,612
遞延稅項負債	25	467,336	526,696
遞延收入	44	18,546	28,341
租賃負債	17	57,450	53,657
其他金融負債	45	828,155	786,155
		3,252,974	3,178,461
資產淨值			
		10,366,005	12,312,471
權益及儲備			
股本	35	163,826	163,826
儲備	36	6,131,541	8,198,092
母公司股東應佔權益		6,295,367	8,361,918
非控股權益		4,070,638	3,950,553
		10,366,005	12,312,471

第 140 頁至第 245 頁的綜合財務報表已於二零二四年三月二十八日獲得董事會批准及授權刊發，並由以下人士代表其簽署：

郭為
董事

林楊
董事

綜合權益變動表

截至二零二三年十二月三十一日止年度

	母公司股東應佔												非控股權益	權益總額
	已發行股本	股份溢價賬	資本儲備	以股份 僱員股票 基金	以股份 支付僱員 之酬金儲備	資產估值 儲備	投資估值 儲備	儲備基金	匯兌波動 儲備	保留溢利/ (累積虧損)	總計			
	人民幣千元	人民幣千元	人民幣千元	投資估值儲備	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元		
於二零二三年一月一日	163,826	4,139,709	1,595,003	(826,355)	237,974	610,610	4,233	646,092	(179,777)	1,970,603	8,361,918	3,950,553	12,312,471	
本年度虧損	-	-	-	-	-	-	-	-	-	(1,833,689)	(1,833,689)	132,218	(1,701,471)	
經扣除稅後的以公允價值 計量且其變動計入其他 全面收益的金融資產的 公允價值變動	-	-	-	-	-	(86,109)	-	-	-	-	(86,109)	13,068	(73,041)	
海外業務財務報表換算之 匯兌差額	-	-	-	-	-	-	-	-	(16,545)	-	(16,545)	2,483	(14,062)	
應佔聯營公司之其他全面 (虧損) 收益	-	-	(3,407)	-	-	(24,729)	-	-	169	-	(27,967)	(13,783)	(41,750)	
出售以公允價值計量且其 變動計入其他全面收益 之金融資產	-	-	-	-	-	(17,067)	-	-	-	17,067	-	-	-	
本年度全面(虧損) 收益 總額	-	-	(3,407)	-	-	(127,905)	-	(16,376)	(1,816,622)	(1,964,310)	133,986	(1,830,324)		
以股份支付之酬金	-	-	-	-	20,459	-	-	-	-	-	20,459	7,798	28,257	
附屬公司非控股股東之資 本出資 (附註 40(c))	-	-	982	-	-	-	-	-	-	-	982	32,768	33,750	
僱員股票基金供款	-	-	-	(52,414)	-	-	-	-	-	-	(52,414)	-	(52,414)	
處置一間附屬公司的部分 股權 (附註 40(a))	-	-	3,146	-	-	-	-	-	-	-	3,146	4,184	7,330	
依受限制股份獎勵計劃的 歸屬股份	-	-	-	10,018	(10,018)	-	-	-	-	-	-	-	-	
註銷附屬公司 (附註 40(d))	-	-	-	-	-	-	-	-	-	-	-	(497)	(497)	
給予非控股股東之股息支 付	-	-	-	-	-	-	-	-	-	-	-	(58,154)	(58,154)	
轉撥至儲備基金	-	-	-	-	-	-	-	98,371	-	(98,371)	-	-	-	
股息支付 (附註 12)	-	-	-	-	-	-	-	-	-	(74,414)	(74,414)	-	(74,414)	
於二零二三年十二月 三十一日	163,826	4,139,709	1,595,724	(868,751)	248,415	610,610	(123,672)	744,463	(196,153)	(18,804)	6,295,367	4,070,638	10,366,005	

綜合權益變動表

截至二零二三年十二月三十一日止年度

母公司股東應佔

	已發行股本	股份溢價賬	資本儲備	以股份 權員股票 基金	以股份 支付權員 之酬金儲備	資產估值 儲備	投資估值 儲備	儲備基金	匯兌波動 儲備	保留溢利/ (累積虧損)	總計	非控股權益	權益總額
	人民幣千元	人民幣千元	人民幣千元	投資估值儲備 人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
於二零二二年一月一日	163,820	4,139,368	1,601,051	(765,913)	216,358	610,610	67,153	559,762	(159,027)	1,950,303	8,383,485	3,900,760	12,284,245
本年度溢利	-	-	-	-	-	-	-	-	-	310,370	310,370	156,126	466,496
經扣除稅後的以公允價值 計量且其變動計入其他 全面收益的金融資產的 公允價值變動	-	-	-	-	-	(75,655)	-	-	-	-	(75,655)	(19,642)	(95,297)
海外業務財務報表換算之 匯兌差額	-	-	-	-	-	-	-	-	(21,104)	-	(21,104)	5,457	(15,647)
應佔聯營公司之其他全面 收益	-	-	1,003	-	-	-	8,234	-	354	-	9,591	6,812	16,403
出售以公允價值計量且其 變動計入其他全面收益 之金融資產	-	-	-	-	-	-	4,501	-	-	(4,501)	-	-	-
本年度全面收益 (虧損) 總額	-	-	1,003	-	-	(62,920)	-	(20,750)	305,869	223,202	223,202	148,753	371,955
以股份支付之酬金	-	-	-	-	27,662	-	-	-	-	-	27,662	1,598	29,260
附屬公司非控股股東之資 本出資 (附註 40(c))	-	-	10,604	-	-	-	-	-	-	-	10,604	39,277	49,881
權員股票基金供款	-	-	-	(66,413)	-	-	-	-	-	-	(66,413)	-	(66,413)
行使購股權	6	341	-	-	(75)	-	-	-	-	-	272	-	272
視為收購非全資擁有附屬 公司之額外權益 (附註 40(b))	-	-	(17,655)	-	-	-	-	-	-	-	(17,655)	(82,359)	(100,014)
依受限制股份獎勵計劃的 歸屬股份	-	-	-	5,971	(5,971)	-	-	-	-	-	-	-	-
清算一間附屬公司 (附註 40(d))	-	-	-	-	-	-	-	-	-	-	-	(13,870)	(13,870)
給予非控股股東之股息支 付	-	-	-	-	-	-	-	-	-	-	-	(43,606)	(43,606)
轉撥至儲備基金	-	-	-	-	-	-	-	86,330	-	(86,330)	-	-	-
股息支付 (附註 12)	-	-	-	-	-	-	-	-	-	(199,239)	(199,239)	-	(199,239)
於二零二二年十二月 三十一日	163,826	4,139,709	1,595,003	(826,355)	237,974	610,610	4,233	646,092	(179,777)	1,970,603	8,361,918	3,950,553	12,312,471

綜合現金流量表

截至二零二三年十二月三十一日止年度

	二零二三年 人民幣千元	二零二二年 人民幣千元
經營活動		
除稅前 (虧損) 溢利:	(1,639,194)	500,811
經調整:		
融資成本	117,923	121,311
應佔聯營公司之虧損	534,347	71,638
應佔合營企業之虧損	206	11,845
銀行存款利息	(13,674)	(8,125)
理財融資產品收入	(17,483)	(31,478)
遞延收入	(16,194)	(18,711)
以公允價值計量且其變動計入損益的金融資產之股息收入	(240)	(510)
以公允價值計量且其變動計入其他全面收益的金融資產之股息收入	-	(72)
應收賬款及應收票據、其他應收款項及合約資產減值	652,690	129,279
商譽減值	97,131	-
聯營公司之權益減值	476,956	-
合營企業之權益減值	20,000	-
應收融資租賃款項減值撥回	-	(579)
出售物業、廠房及設備之虧損 (收益)	19	(1,086)
投資物業之公允價值淨虧損 (收益)	448,548	(152,819)
以公允價值計量且其變動計入損益的金融資產之公允價值虧損	31,438	142,643
或有對價的公允價值變動	-	43,000
出售一間聯營公司權益之收益	(37,147)	-
視為出售多間聯營公司部分權益之虧損 (收益)	78	(3,292)
出售一間聯營公司部分權益之收益	-	(4,198)
註銷一間合營企業之收益	(276)	-
提前終止租賃收益	(91)	(119)
物業、廠房及設備折舊	52,947	68,523
使用權資產折舊	97,161	109,814
其他無形資產攤銷	73,070	56,332
陳舊存貨 (撥回) 撥備	(73,842)	49,698
以股份支付之酬金	28,257	29,122
	832,630	1,113,027
存貨減少	436,874	889,994
持作銷售用途的竣工物業 (增加) 減少	(6,145)	3,934
應收賬款及應收票據增加	(428,581)	(614,719)
預付款項, 按金及其他應收款項減少 (增加)	302,740	(570,541)
應收融資租賃款項減少	5,993	7,410
應付賬款及應付票據增加 (減少)	461,716	(111,336)
其他應付款項及預提費用及遞延收入減少	(227,306)	(44,896)
合約資產增加	(544,127)	(311,977)
合約負債增加	154,724	192,788
受限制銀行結餘 (增加) 減少	(169,895)	17,140
匯兌變動之影響淨額	(10,938)	16,436
	807,685	587,260
經營所得之現金	807,685	587,260
已收利息	12,905	8,038
已繳付中國大陸所得稅	(74,449)	(69,741)
經營活動所得現金淨額	746,141	525,557

綜合現金流量表

截至二零二三年十二月三十一日止年度

	二零二三年 人民幣千元	二零二二年 人民幣千元
投資活動		
購入物業、廠房及設備	(71,274)	(30,083)
出售物業、廠房及設備之所得款項	9,417	5,701
添置其他無形資產	(87,737)	(63,440)
收購附屬公司現金流出淨額	-	(59,000)
出售一間聯營公司股權之所得款項	6,750	-
注銷一間合營企業之所得款項	276	-
出售一間聯營公司部分股權之所得款項	-	2,597
出售以公允價值計量且其變動計入其他全面收益的金融資產之所得款項	85,910	65,514
出售以公允價值計量且其變動計入損益的金融資產之所得款項	828,311	917,276
出售一間附屬公司股權之所得款項	7,330	-
以公允價值計量且其變動計入損益的金融資產之股息收入	240	510
以公允價值計量且其變動計入其他全面收益的金融資產之股息收入	-	72
收取多間聯營公司之股息	1,175	811
於聯營公司之投資	(42,134)	-
購買以公允價值計量且其變動計入其他全面收益的金融資產	(14,500)	(2,400)
購買以公允價值計量且其變動計入損益的金融資產	(420,001)	(885,440)
投資活動(所用)所得現金淨額	303,763	(47,882)
融資活動		
行使購股權	-	272
新增銀行貸款	2,399,382	2,358,858
償還銀行貸款	(2,738,191)	(2,063,207)
租賃負債之付款	(89,904)	(105,014)
已付利息	(75,923)	(79,311)
已付股息	(74,414)	(199,239)
給予非控股股東之已付股息	(58,154)	(43,606)
依受限制股份獎勵計劃購買股份	(52,414)	(66,413)
購回一間附屬公司之股份	-	(100,014)
附屬公司非控股股東之出資	-	49,881
於清算 / 注銷附屬公司後向非控股股東分派	(497)	(1,500)
融資活動所用現金淨額	(690,115)	(249,293)
現金及現金等價物增加淨額	359,789	228,382
於年度初之現金及現金等價物	2,522,006	2,295,103
匯兌變動之影響淨額	1,513	(1,479)
於年度末之現金及現金等價物	2,883,308	2,522,006
現金及現金等價物之組成分析		
銀行結餘及現金	2,879,308	2,508,006
無抵押定期存款	4,000	14,000
於綜合財務狀況表及綜合現金流量表所載之現金及現金等價物	2,883,308	2,522,006

財務報表附註

截至二零二三年十二月三十一日止年度

1. 一般資料

神州數碼控股有限公司（「**本公司**」）乃一間於百慕達註冊成立之有限公司及其股份於香港聯合交易所有限公司上市。本公司之註冊辦公室地址及主要營業地點已於本年報的「公司資料」一節披露。

於本年度內，本公司及其附屬公司（統稱「**本集團**」）從事以下主要業務：

- 提供大數據產品及方案服務，包括數據軟件產品銷售，以及圍繞數字城市、數字供應鏈、金融科技等場景的數據解決方案。
- 提供軟件及運營服務，包括一站式端到端供應鏈運營服務，以及軟件開發、測試、運維等服務。
- 提供信創及傳統服務，包括系統集成、電商供應鏈服務等。

綜合財務報表以人民幣（「**人民幣**」）為單位呈列。除本集團於中華人民共和國（「**中國**」）營運之附屬公司之功能貨幣為人民幣外，本公司及其他附屬公司之功能貨幣為港幣元（「**港幣**」）。

2. 應用新訂及經修訂之香港財務報告準則（「香港財務報告準則」）

於本年度，本集團首次應用香港會計師公會（「**香港會計師公會**」）所頒佈於本集團二零二三年一月一日開始的財政年度生效的以下新訂及經修訂之香港財務報告準則：

香港財務報告準則第 17 號及修訂本（包括二零二零年十月和二零二二年二月之修訂本）	保險合約
香港會計準則第 1 號及香港財務報告準則實務公告第 2 號之修訂本	會計政策之披露
香港會計準則第 8 號之修訂本	會計估算之定義
香港會計準則第 12 號之修訂本	單一交易產生之資產及負債相關遞延稅項
香港會計準則第 12 號之修訂本	國際稅務改革—第二支柱範本規則

除以下描述外，於本年度應用此等新訂及經修訂之香港財務報告準則並無對本期間及過往期間本集團之財務表現及狀況及／或該等綜合財務報表所載之披露資料造成重大影響。

應用香港會計準則第 1 號及香港財務報告準則實務公告第 2 號之修訂本—會計政策披露的影響

經修訂後之香港會計準則第 1 號及香港財務報告準則實務公告第 2 號—作出重大性判斷提供了指導和示例，以幫助實體對會計政策披露應用重大性判斷。這些修訂旨在通過將實體披露其“重要”會計政策的要求替換為披露其“重大”會計政策的要求，並增加關於實體如何在決定會計政策披露時應用重大性概念的指導，幫助實體提供更有用之會計政策披露。

這些修訂的應用對本集團的財務業績和財務狀況沒有產生重大影響，但影響了會計政策的披露，詳見附註 3。

財務報表附註

截至二零二三年十二月三十一日止年度

2. 應用新訂及經修訂之香港財務報告準則（「香港財務報告準則」）（續）

應用香港會計準則第 8 號之修訂本—會計估算之定義的影響

香港會計準則第 8 號之修訂本闡明了會計估算變動、會計政策變更以及錯誤更正之間的區別。該修訂還闡明了實體如何使用測量技術和輸入來制定會計估算。

這些修訂對本集團的合并財務報表並無任何影響。

應用香港會計準則第 12 號之修訂本—單一交易產生之資產及負債相關遞延稅項的影響

香港會計準則第 12 號之修訂本收窄了遞延稅負債及遞延稅資產的初始確認豁免範圍，使其不適用於在初始確認時產生等值應稅及可扣減暫時性差異的交易，例如棄置義務。因此，實體需要確認遞延稅資產（前提是有足夠的應稅利潤）以及這些交易產生的暫時性差異的遞延稅負債。就棄置義務而言，相關遞延稅資產及負債需自所呈列的最早比較期間開始確認，而在該日的任何累計影響則確認為保留盈利期初餘額的調整。就所有其他交易而言，該等修訂本適用於所呈列的最早期間開始後進行的交易。

由於相關的遞延稅余額根據香港會計準則第 12 號符合抵銷條件，因此對合并資產負債表無影響。對截至二零二二年一月一日的期初保留盈利無影響。對本集團的主要影響為附註 25 中與遞延稅資產及負債相關之披露。

已頒佈但尚未生效的經修訂香港財務報告準則

本集團尚未提早應用下列已頒佈但尚未生效的經修訂香港財務報告準則：

香港財務報告準則第 10 號及香港會計準則第 28 號之修訂版	投資者與聯營公司或合營企業之間的資產出售或投入 ³
香港財務報告準則第 16 號之修訂本	售後回租中的租賃責任 ¹
香港會計準則第 1 號之修訂本	負債分類為流動或非流動及香港詮釋第 5 號（二零二零年）之相關修訂，財務報表之呈列—借款人對含有可隨時按要求償還條文的定期貸款的分類 ¹
香港會計準則第 1 號之修訂本	附有契約的非流動負債 ¹
香港會計準則第 7 號及香港財務報告準則第 7 號之修訂版	供應商融資安排 ¹
香港會計準則第 21 號之修訂版	缺乏可兌換性 ²

1 自二零二四年一月一日或之後開始的年度期間生效

2 自二零二五年一月一日或之後開始的年度期間生效

3 自待確定日期或之後開始的年度期間生效

除以下描述外，本公司董事預期，應用其他經修訂的香港財務報告準則將不會對本集團的業績和財務狀況構成重大影響。

財務報表附註

截至二零二三年十二月三十一日止年度

2. 應用新訂及經修訂之香港財務報告準則（「香港財務報告準則」）（續）

已頒佈但尚未生效的經修訂香港財務報告準則（續）

香港會計準則第 1 號之修訂本－負債分類為流動或非流動及香港詮釋第 5 號（二零二零年）之相關修訂；香港會計準則第 1 號之修訂本－附有契諾的非流動負債

2020 年頒佈的香港會計準則第 1 號之修訂本－負債分類為流動或非流動（「**2020 年修訂**」）澄清了確定負債是否屬於流動負債或非流動負債的要求，尤其針對一個實體是否有權將負債的結算延後之報告期後至少 12 個月。該修訂規定，實體延遲結算的權利必需於報告期末存在。分類不應受管理層對實體是否會行使其延期結算權利的意圖或預期所影響。修訂還明確了通過發行實體自有權益工具結算的負債的分類。

2022 年頒佈的香港會計準則第 1 號之修訂本－附有契諾的非流動負債（「**2022 年修訂**」），進一步闡明了實體在其延後結算權受到契諾限制時，如何確定負債的流動或非流動分類。

修訂要求將貸款安排產生的負債分類為非流動負債的實體進行額外披露，前提是該實體有權在遵守未來契約條款的情況下在十二個月內延遲清償債務。

修訂對自二零二四年一月一日或之後開始的年度期間生效及追溯應用，並允許提前申請。然而，提前應用 2020 年修訂的實體也需要應用 2022 年修訂，反之亦然。

根據本集團截至二零二三年十二月三十一日的未償負債，應用該等修訂不會導致本集團負債分類之變動。

3. 重大會計政策信息

綜合財務報表乃根據香港會計師公會頒佈的香港財務報告準則編製。此外，綜合財務報表包括香港聯合交易所有限公司證券上市規則及香港公司條例規定的適用披露。

綜合財務報表乃按歷史成本原則編製，惟投資物業及以公允價值計量的金融工具於各報告期末按公允價值計量。

歷史成本一般基於交換商品及服務時所考慮的代價的公允價值。

公允價值是指在計量日期時，在市場中的市場參與者之間的有序交易中，出售資產所收取的價格或轉移負債的價格，不論該價格是否可以直接觀察或使用其他估值技術估算。有關公允價值計量的詳情，請參閱下文所載的會計政策。

重大會計政策載列如下。

綜合基準

綜合財務報表包括本公司以及由本公司及其附屬公司控制的實體的財務報表。

本集團擁有以下條件實現控制：(i) 對被投資方的權力；(ii) 因參與被投資方而產生的可變回報的風險或權利；(iii) 使用其對被投資方的權力影響本集團回報的能力。

3. 重大會計政策信息（續）

綜合基準（續）

當本集團擁有少於被投資方的多數投票權時，若這些投票權足以賦予本集團單方面實際指導被投資方相關活動的能力，則本集團認為其對被投資方擁有控制權。本集團在評估其在被投資方的投票權是否足以賦予本集團控制權時，會考慮所有相關事實和情況，包括：

- 相對於其他投票權持有人的持股規模和分散程度，本集團持有的投票權的規模；
- 公司持有的潛在投票權，以及其他投票權持有人或其他各方所持有的潛在投票權；
- 其他合約安排產生的權利；
- 任何額外的事實和情況，表明公司在需要做出決策時是否具有或不具有指導相關活動的能力，包括以往股東大會上之投票模式。

如果事實及情況表明上述一項或多項控制要素發生變化，本集團會重新評估其是否控制被投資方。

附屬公司的合併始於本集團取得附屬公司的控制權，並於本集團失去對附屬公司的控制權時終止。

附屬公司的收入及開支自本集團取得控制權當日起計入綜合損益表，直至本集團不再控制該附屬公司為止。

附屬公司的損益及其他全面收益的各個組成部分歸屬於本公司擁有人及非控股權益。附屬公司的全面收益總額歸屬於本公司擁有人及非控股權益，即使此舉導致非控制性權益出現虧絀結餘。

與本集團實體間交易有關的所有集團內資產及負債、權益、收入、費用及現金流量於合併時悉數抵銷。

本集團於現有附屬公司的所有權權益變動

本集團於現有附屬公司的所有權權益變動，且並未導致本集團失去對附屬公司的控制權，均以權益交易入賬。本集團權益及非控股權益的賬面值均予以調整，以反映彼等於附屬公司的相關權益的變動。非控股權益所調整金額與已付或已收代價的公允價值兩者之間的差額，均直接於權益確認並歸屬於母公司權益持有人。

當本集團失去對附屬公司的控制權時，(i) 終止確認該附屬公司的資產（包括任何商譽）及負債於其失去控制權當日的賬面值，(ii) 終止確認於前附屬公司的任何非控制性權益於失去控制當日的賬面值（包括其應佔其他全面收益的任何組成部分），及 (iii) 確認所收代價的公允價值與任何保留權益的公允價值的總和，任何由此產生的差額確認為歸屬於本集團的損益的收益或損失。當附屬公司的資產及負債以重估金額或公允價值計量且相關的累計收益或損失已在其他全面收益中確認並在權益中累計時，先前在其他全面收益中確認並在權益中累計的金額按猶如本集團已直接出售相關資產及負債入賬（即重新分類至損益或直接轉撥至適用香港財務報告準則所指定的保留溢利）。於失去控制權當日保留於前附屬公司的任何投資的公允價值根據香港財務報告準則第9號金融工具於後續入賬時被視為初始確認公允價值或（如適用）初始確認於聯營公司或合營企業投資的成本。

財務報表附註

截至二零二三年十二月三十一日止年度

3. 重大會計政策信息（續）

商譽

業務合併產生的商譽按成本減累計減值虧損（如有）列賬。

就減值測試而言，商譽會分配至預期可從合併的協同效應中受益的本集團各現金產生單位（「現金產生單位」）（或現金產生單位組別）。

已獲分配商譽的現金產生單位（或現金產生單位組別）每年或在有跡象顯示該單位可能出現減值時更頻繁地進行減值測試。就報告期內收購產生的商譽而言，已獲分配商譽的現金產生單位（或現金產生單位組別）於該報告期末前進行減值測試。如果現金產生單位的可收回金額低於其賬面值，則首先分配減值虧損，以減少分配給該單位（或現金產生單位組別）的任何商譽的賬面值，然後根據該單位中每項資產的賬面值按比例減少該單位的其他資產。商譽的任何減值虧損直接於損益確認。商譽確認的減值虧損在以後期間不予轉回。

本集團有關聯營公司或合營企業的商譽（包含於投資賬面值）政策載於下文「對聯營公司及合營企業的投資」。

對聯營公司及合營企業的投資

聯營公司是指本集團具有重大影響力的實體。重大影響力是參與被投資方的財務和經營政策決策的權力，但不是對這些政策的控制或共同控制。

合營企業是一種合營安排，對該安排共同控制的各方有權享有該安排的淨資產。共同控制是指按照合約約定分享對安排的控制權，只有在相關活動的決定需要共享控制權的各方的一致同意時才存在。

本集團於聯營公司及合營企業的投資於綜合財務狀況表中按權益法入賬。根據權益法，對聯營公司及合營企業的投資初始按成本確認，並在此後進行調整，以確認本集團於聯營公司及合營企業的損益以及其他全面收益變動的份額。如本集團在聯營公司或合營企業的虧損份額等於或超過其在聯營公司或合營企業的權益，包括任何實質上構成本集團於聯營公司或合營企業淨投資的部分的長期權益，本集團不再確認其應佔的進一步虧損。只有在本集團承擔法律或建設性義務或代表聯營公司或合營企業支付款項的情況下，才會計提額外損失，並確認負債。

倘一間聯營公司或合資企業就於類似情況下之類似交易及事件所採用之會計政策有別於本集團所採用者，則需於本集團應用權益法使用該等聯營公司或合資企業之財務表時，對該等聯營公司或合資企業之會計政策作出調整，使其與本集團之會計政策一致。

於聯營公司或合營企業的投資自被投資方成為聯營公司或合營企業之日起以權益法入賬。於收購投資時，收購成本超過本集團應佔聯營公司或合營企業可識別資產及負債公允價值淨額的份額，確認為商譽，並計入投資賬面值。

本集團應佔可識別資產及負債公允淨值超出收購成本的任何部分，經重新評估後於收購投資期間在損益內確認。

於釐定是否有必要確認本集團於一間聯營公司或合營企業之投資的任何減值虧損時，將應用香港會計準則第36號的規定。於必要時，投資的全部賬面值（包括商譽）通過比較其可收回金額（使用價值與公允價值減去處置費用後的較高者）與其賬面值，作為單項資產進行減值測試。已確認的任何減值虧損不分配至任何資產，包括構成於聯營公司或合營企業的淨投資賬面值的一部分的商譽。該減值虧損的任何撥回僅於投資的可收回金額隨後增加時確認。

3. 重大會計政策信息（續）

對聯營公司及合營企業的投資（續）

本集團自該投資不再為聯營公司或合營企業之日起停止採用權益法核算。本集團保留對原聯營公司或合營企業的權益，且保留權益為金融資產的，本集團按照保留權益在該日的公允價值計量，並根據香港財務報告準則第9號在初始確認時以公允價值作為其公允價值。聯營公司或合營企業在權益法終止日期的賬面價值與任何保留權益的公允價值和處置聯營公司或合營企業部分權益所得款項之間的差額計入處置聯營公司或合營企業的利得或損失。此外，本集團按與該聯營公司或合營企業直接處置相關資產或負債所需的相同基準，將所有先前在其他全面收益中確認的有關該聯營公司或合營企業的金額入賬。因此，如果該聯營公司或合營企業之前在其他綜合收益中確認的利得或損失將在處置相關資產或負債時重分類至損益，本集團將利得或損失從權益重分類至損益（作為重分類調整）當聯營公司或合營企業被處置時。

當本集團於聯營公司或合營企業的所有權權益減少，但本集團繼續採用權益法時，先前已就其與所有權權益減少有關的其他全面收益確認的收益或虧損比例在倘處置相關資產或負債時需要將該收益或損失重新分類至損益的情況下，則重新分類至損益。

本集團與其聯營公司或合營企業之間交易產生的收益及虧損僅在和於聯營公司或合營企業的投資不相關的情況下於綜合財務報表中確認。本集團於該等交易產生的聯營公司或合營企業的收益或虧損中的份額予以抵銷。

本集團將香港財務報告準則第9號（包括減值規定）應用於並不適用權益法且構成對被投資方淨投資一部分的聯營公司或合營企業的長期權益。在將香港財務報告準則第9號應用於長期權益時，本集團並無考慮香港會計準則第28號對其賬面值作出的調整（即分配被投資方的虧損或按照香港會計準則第28號進行減值評估而對長期權益的賬面價值作出的調整）。

客戶合約收入

確認收入以描述向客戶轉讓承諾的商品或服務的金額，該金額反映了該實體預期有權以換取這些商品或服務的代價。具體而言，本集團採用5步驟方法確認收入：

- 步驟1：與客戶確定合約
- 步驟2：確定合約中的履約義務
- 步驟3：確定交易價格
- 步驟4：將交易價格分配給合約中的履約義務
- 步驟5：於實體完成履約義務時（或就此）確認收入。

本集團於完成履約義務時（或就此）確認收入，即當特定履約責任相關的貨品或服務的「控制權」轉移至客戶時。

履約義務代表特定的商品或服務（或一攬子商品或服務）或一系列基本相同的特定商品或服務。

控制權隨著時間的推移而轉移，如果滿足以下標準之一，則參考完全完成相關履約義務的進度隨著時間的推移確認收入：

- 客戶同時收到並消耗本集團履約時所提供的利益；
- 本集團的履約產生及提升一項資產，而該項資產於產生及提升時由客戶控制；或
- 本集團的履約並未為本集團創造具有替代用途的資產，而本集團對於迄今已完成的履約款項具有強制執行權。

財務報表附註

截至二零二三年十二月三十一日止年度

3. 重大會計政策信息（續）

客戶合約收入（續）

否則，收入在客戶獲得對特定商品或服務的控制權的時間點被確認。

收入根據與客戶簽訂的合約中集團預期的代價計量，不包括代表第三方收取的金額、折扣及銷售相關稅費。

本集團確認來自以下主要來源的收入：

- 軟件產品銷售業務
- 軟件開發及技術服務業務
- 供應鏈運營業務
- 系統集成業務
- 電商供應鏈業務

軟件產品銷售業務、電商供應鏈業務及系統集成的收入在向客戶提供服務時或在商品控制權轉移至客戶的時間點確認，通常於向客戶交付商品或服務時。

軟件開發及技術服務業務以及供應鏈運營業務的收入隨著時間的推移而確認。

本集團根據輸出或投入法計量完成履約義務的進度隨時間確認收入。

根據迄今為止向客戶轉讓的商品或服務相對於合約項下承諾之剩餘商品或服務的價值直接計量應用輸出法確認收入，此舉最能反映本集團於轉讓商品或服務控制權方面的履約責任。

根據本集團完成履行與軟件開發及技術服務業務有關的付出或履約責任的投入確認收入，並參考截至報告期末的實際成本佔每份合約估計總成本的百分比。在某些情況下，如履約義務的結果無法合理計量，則本集團僅在產生的成本範圍內確認軟件開發及技術服務收入，直至能夠合理計量履約義務的結果為止。

合約資產及合約負債

合約資產代表本集團就交換本集團已轉讓予客戶的商品或服務而有權獲得的並未成為無條件的代價。其根據香港財務報告準則第9號進行減值評估。相反，應收款項代表本集團收取代價的無條件權利，即該代價付款到期應付前僅需要時間的推移。

合約負債指本集團向本集團已收到客戶代價的客戶轉讓貨品或服務的責任。倘本集團於本集團確認相關收入前擁有無條件收取代價之權利，則亦將確認合約負債。在這種情況下，也會確認相應的應收款項。

對於與客戶的單一合約，列報淨合約資產或淨合約負債。對於多份合約，無關合約的合約資產及合約負債不以淨額基準列報。

存在重大融資成分

於釐定交易價格時，倘向客戶就轉移貨品或服務（不論以明示或暗示方式）而協定之付款時間為客戶或本集團帶來重大融資利益，則本集團就貨幣時間值的影響而調整已承諾之代價金額。於該等情況下，合約含有重大融資成分。不論於合約中以明示呈列或合約訂約方協定的支付條款暗示融資承諾，均存在重大融資成分。

3. 重大會計政策信息（續）

客戶合約收入（續）

存在重大融資成分（續）

就相關貨品或服務的支付與轉移期間少於一年的合約而言，本集團就任何重大融資成分應用不調整交易價格的實際權宜方法。

就本集團於客戶付款前轉移本集團已就重大融資成分調整已承諾的代價金額的相關貨品或服務的合約而言，本集團應用將於本集團與客戶之間於合約開始的獨立融資交易中反映的貼現率。本集團確認於客戶付款至轉移相關貨品或服務期間的利息收入，並調整有關應收款項。

租賃

租賃的定義

倘合約為換取代價而給予在一段時間內控制可識別資產使用的權利，則該合約屬租賃或包含租賃。

本集團作為承租人

本集團於初始建立合約時評估合約是否屬租賃或包含租賃。本集團就其作為承租人的所有租賃安排確認使用權資產及相應租賃負債，短期租賃（定義為租期為自開始日期起 12 個月或以下且不包含購買權的租賃）及低價值資產租賃除外。就該等租賃而言，本集團於租期內以直線法確認租賃付款為營運開支，惟倘有另一系統化基準更能體現耗用租賃資產所產生經濟利益的時間模式則除外。

租賃負債

於開始日期，本集團按當日尚未支付租賃付款的現值計量租賃負債。租賃付款乃採用租賃中的內含利率進行貼現。倘該利率不能較容易地釐定，則本集團採用其增量借貸利率。

計入租賃負債計量的租賃付款包括：

- 固定租賃付款（包括實質上的固定付款），減去任何應收租賃優惠；
- 可變租賃付款，取決於一項指數或利率，初步計量時使用開始日期的指數或利率；
- 承租人根據剩餘價值擔保預期應付金額；
- 購買權的行使價（倘承租人合理確定行使該等權利）；及
- 終止租賃的罰金付款（倘租期反映本集團行使權利終止租賃）。

租賃負債在綜合財務狀況表中單獨呈列。

租賃負債其後透過增加賬面值反映租賃負債的利息（採用實際利率法）及調減賬面值反映已支付的租賃付款進行計量。

使用權資產

使用權資產包括相應租賃負債的初步計量、於開始日期或之前作出的租賃付款及任何初始直接成本減已收取租賃優惠。當本集團產生拆除及移除租賃資產、恢復相關資產所在場地或將相關資產恢復至租賃條款及條件所規定狀態的成本責任時，將根據香港會計準則第 37 號「撥備、或然負債及或然資產」確認及計量撥備。成本計入相關使用權資產中。

財務報表附註

截至二零二三年十二月三十一日止年度

3. 重大會計政策信息 (續)

租賃 (續)

本集團作為承租人 (續)

使用權資產 (續)

使用權資產按成本減累計折舊及減值虧損計量，並就租賃負債的任何重新計量作出調整，該等資產於相關資產租期及可使用年限兩者中的較短期間內折舊，折舊於租賃開始日期開始。

本集團在綜合財務狀況表中將使用權資產單獨呈列。

本集團應用香港會計準則第 36 號釐定使用權資產是否已減值，並將任何已識別減值虧損入賬。

將合約代價分配至各組成部分

對於包含一項租賃組成部分及一項或多項額外的租賃或非租賃組成部分的合約，本集團根據租賃組成部分的相對單獨價格及非租賃組成部分的單獨價格總和將合約代價分配至各個租賃組成部分。

作為可行權宜方法，香港財務報告準則第 16 號允許承租人不將非租賃組成部分分離，而可將任何租賃及相關非租賃組成部分入賬為單一安排。本集團已就所有租賃使用這一可行權宜方法。

租賃修訂

本集團將租賃修訂作為獨立租賃入賬：

- 該修訂透過增加一項或多項相關資產之使用權擴大租賃範圍；及
- 租賃代價之調升金額相當於範圍擴大之對應獨立價格，並就該獨立價格作出任何適當調整以反映特定合約情況。

對於並非作為獨立租賃入賬的租賃修訂而言，本集團根據經修訂租賃的租期透過使用於修訂生效日期的經修訂貼現率貼現經修訂租賃付款而重新計量租賃負債。

本集團作為出租人

本集團作為出租人就其投資物業及若干設備訂立租賃安排。本集團作為出租人的租賃被分類為融資或經營租賃。當租賃條款將相關資產所有權的絕大部分風險及回報轉移至承租人，則合約獲分類為融資租賃。所有其他租賃被分類為經營租賃。

當合約包括租賃及非租賃組成部分時，本集團應用香港財務報告準則第 15 號將合約代價分配至各組成部分。

經營租賃的租金收入於相關租期內按直線法確認。協商及安排經營租賃所產生之初步直接成本乃加至租賃資產之賬面值，並於租期內按直線法確認。

融資租賃承租人應付金額按本集團租賃淨投資額確認為應收款項，採用各自租賃隱含的利率計量。融資租賃收入分配至會計期間，以反映本集團有關租賃的未償還淨投資的固定週期回報率。

租賃修訂

本集團自修訂生效之日起將經營租賃的變更作為新租賃入賬，並將與原始租賃有關的任何預付款或應計租賃付款作為新租賃的租賃付款的一部分。

財務報表附註

截至二零二三年十二月三十一日止年度

3. 重大會計政策信息（續）

外幣

在編製每個集團實體的財務報表時，以該實體的功能貨幣以外的貨幣（外幣）進行的交易以相應的功能貨幣（即該實體經營所在的主要經濟環境的貨幣）按在交易日期的現行匯率入賬。於報告期末，以外幣計值的貨幣項目按該日的現行匯率重新換算。按公允價值列賬以外幣計值的非貨幣項目按於釐定公允價值當日的當前匯率重新換算。按歷史成本以外幣計量的非貨幣項目不予重新換算。

結算貨幣項目及重新換算貨幣項目產生的匯兌差額於其產生期間在損益中確認。

按公允價值列賬的重新換算非貨幣項目產生的匯兌差額計入當期損益，惟收益及虧損直接於其他全面收益確認的重新換算非貨幣項目產生的匯兌差額除外，在該情況下，匯兌差額亦直接於其他全面收益確認。

就呈列綜合財務報表而言，本集團海外業務的資產及負債按各報告期末的現行匯率換算為本集團的呈列貨幣（即人民幣元）。收入及費用項目按當年的平均匯率換算。所產生的匯兌差額（如有）於其他全面收益中確認，並於匯兌波動儲備項下的權益累計（酌情歸屬於非控股權益）。

出售海外業務時（即出售本集團於海外業務的全部權益或出售涉及失去包括海外業務的附屬公司的控制權，或出售涉及失去包括海外業務的合營安排的控制權，或出售涉及失去包括海外業務的聯營公司的重大影響力），本公司擁有人就該業務應佔的所有於權益累計的匯兌差額乃重新分類至損益。此外，就部分出售一間附屬公司惟並未導致本集團失去對該附屬公司的控制權而言，按比例分佔的累計匯兌差額乃重新計入非控股權益，不於損益內確認。至於所有其他部分出售（即部分出售聯營公司或合營安排惟並未導致本集團失去重大影響力或共同控制權），按比例分佔的累計匯兌差額乃重新分類至損益。

因收購海外業務而產生的商譽及所收購可識別資產及負債的公允價值調整被視為該海外業務的資產及負債，並按各報告期末的現行匯率重新換算。產生的匯兌差額於其他全面收益中確認。

借貸成本

所有借貸成本於產生期間在損益中確認。

政府補貼

在合理保證本集團將遵守其附帶條件並將收到補貼之前，不會確認政府補貼。

政府補貼於本集團確認補貼擬補償的相關成本作為開支的期間內有系統及合理地於損益確認。具體而言，主要條件是本集團應購買、建造或以其他方式收購非流動資產的政府補貼，在綜合財務狀況表中確認為遞延收益，並在相關資產的使用年限內系統合理地轉入損益。

作為已發生的費用或虧損的補償而與收入相關的應收的政府補貼或為向本集團提供即時財務支持且無日後相關成本的政府補貼於其應收期間在損益中確認。

財務報表附註

截至二零二三年十二月三十一日止年度

3. 重大會計政策信息（續）

稅項

所得稅費用是當期應付稅款及遞延所得稅的總和。

當期應付的稅款是根據當年的應課稅溢利計算的。應課稅（虧損）溢利與綜合損益表所報的除稅前溢利不同，因為其不包括其他年度可予扣稅之收入或不可課稅之開支項目以及永遠毋須課稅或扣稅之項目。本集團的即期稅項負債乃使用於報告期末已頒佈或實質上已頒佈的稅率計算。

遞延稅項乃就綜合財務報表中資產及負債賬面值與計算應課稅溢利所用相應稅基之間的暫時性差額確認。遞延稅項負債一般就所有應課稅暫時性差額確認。遞延稅項資產一般就所有可扣稅暫時性差額確認，惟以可能有應課稅溢利可用以抵銷該等可抵扣暫時性差額為限。如果暫時性差額來自商譽或不影響應課稅溢利或會計溢利的交易中的資產及負債的初始確認（業務合併除外），且在交易時不會產生等值的應稅和可抵扣暫時性差異，則不確認該遞延稅項資產及負債。

遞延稅項負債就與附屬公司及聯營公司投資及合營企業權益相關的應課稅暫時性差額確認，惟本集團能夠控制暫時性差額的撥回且暫時性差額將不會於可預見未來撥回則除外。與此類投資和權益相關的可抵扣暫時性差額產生的遞延稅項資產，僅在可能有足夠的應課稅溢利用以抵扣暫時性差額的利益時予以確認，且其預計在可預見未來撥回。

遞延稅項資產的賬面值於各報告期末檢討，並減少至不再可能有足夠應課稅溢利以收回全部或部分資產。

遞延稅項資產及負債根據於報告期末已頒佈或實質頒佈的稅率（和稅法），按照預期在負債結算或資產變現期間適用的稅率計量。

遞延稅項負債及資產的計量反映本集團預期於報告期末收回或結算其資產及負債賬面值的方式所產生的稅務後果。

就計量使用公允價值模型計量的投資物業的遞延稅項負債或遞延稅項資產而言，該等物業的賬面值假設可全部透過銷售收回，除非該假設被推翻。當投資物業可折舊並且在一個目的是隨著時間的推移消耗投資物業所包含的絕大部分經濟利益而不是通過銷售的商業模式中持有，則該假設被推翻。倘該假設被推翻，該等投資物業的遞延稅項負債及遞延稅項資產乃根據上述一般原則計量。

遞延稅項資產及負債可在具法定強制執行權利將即期稅項資產抵銷即期稅項負債時，以及其關於同一稅務機關徵收之所得稅時抵銷。本集團打算按淨額結算即期稅項負債和資產。

就稅項扣減歸屬於租賃負債之租賃交易而言，本集團將香港會計準則第 12 號的規定分別應用於租賃負債及相關資產。本集團會確認與租賃負債相關的遞延稅項資產，惟以可能出現應課稅溢利以抵消可動用的可抵扣暫時性差異為限，並會確認所有應納稅暫時性差異的遞延稅項負債。

當期及遞延稅項於損益確認，惟與於其他全面收益或直接於權益確認的項目有關者除外，在此情況下，當期及遞延稅項亦分別於其他全面收益或直接於權益中確認。如果業務合併的初始會計處理產生當期稅項或遞延稅項，則稅務影響計入業務合併的會計處理中。

3. 重大會計政策信息（續）

物業、廠房及設備

持作生產或供應貨品或服務或行政開支用途的物業、廠房及設備（在建工程除外）於綜合財務狀況表中按成本值減其後累計折舊及其後累計減值虧損（如有）列賬。

當本集團就包括租賃土地及樓宇要素的物業所有權益付款時，若該付款不能可靠地在租賃土地及樓宇要素之間分配時，全部物業以樓宇呈列並計入本集團的物業、廠房及設備，惟該等根據公允價值模型按投資物業分類及入賬者除外。

折舊乃按資產（在建工程除外）之估計可使用年期以直線法撇銷其成本減其剩餘價值確認。估計可使用年期、剩餘價值及折舊方法於各報告期末審閱，估計的任何變動產生的影響按預期基準入賬。就此採用之主要年率如下：

樓宇	按租約期間或 2% 至 5%（以較短者為準）
裝修	按租約期間或 20% 至 33%（以較短者為準）
裝置及辦公室設備	10% 至 33%
汽車	10% 至 20%

用於生產、供應或行政目的的建築過程中的物業按成本值減任何已確認減值虧損列賬。成本包括將資產運至適當位置並處於能夠按照管理層意圖的方式運作所需的狀態的任何相關成本，包括測試相關資產是否正常運作的成本，以及在合資格資產根據本集團會計政策資本化的借貸成本。這些物業在完工後可分類為適當的物業、廠房及設備類別，並已準備於預期用途。該等資產（在與其他財產資產相同的基礎上）折舊在資產達到預定可使用狀態時開始計算。

物業、廠房及設備項目於出售時或預期不會因持續使用該資產而產生未來經濟利益時終止確認。出售或報廢物業、廠房及設備項目產生的任何收益或虧損乃按出售所得款項與資產賬面值之間的差額釐定，並於損益中確認。

投資物業

投資物業乃為賺取租金及／或資本增值而持有的物業。投資物業包括持作未確定未來用途的土地，被視為持作資本增值目的。

投資物業初始按成本值計量，包括任何直接應佔開支。初始確認後，投資物業按其公允價值計量。投資物業公允價值變動產生的收益或虧損計入彼等產生期間的損益。

當其永久退出使用及預期出售不會產生未來經濟利益時取消確認。取消確認物業產生的任何收益或虧損（按出售所得款項淨額與資產賬面值之間的差額計算）計入物業取消確認期間的損益。

無形資產

單獨購買的無形資產

獨立購買的具有有限可使用年期的無形資產按成本值減累計攤銷及任何累計減值虧損列賬。可使用年期有限的無形資產的攤銷按其估計可使用年限以直線法確認。估計可使用年期及攤銷方法於各報告期末檢討，估計變動的影響按預期基準入賬。

財務報表附註

截至二零二三年十二月三十一日止年度

3. 重大會計政策信息 (續)

無形資產 (續)

單獨購買的無形資產 (續)

無形資產於出售時或預期使用或出售不會產生未來經濟利益時取消確認。取消確認無形資產產生的收益或虧損按出售所得款項淨額與資產賬面值之間的差額計量，並於資產取消確認期間的損益內確認。

專利及許可證

購買專利及許可證按成本值減任何減值虧損列賬，並按其估計可使用年期三年或五年以直線法攤銷。

研究及開發費用

所有研究成本均於產生時計入損益表。

開發新產品項目產生的支出僅在本集團能夠證明完成無形資產的技術可行性以使其可供使用或出售、其完成意圖及其使用或出售資產的能力、資產如何產生未來的經濟效益、完成項目的資源的可用性以及在開發過程中可靠地計量支出的能力時予以資本化及遞延。不符合該等條件的產品開發支出在產生時計入費用。

遞延開發成本按成本值減任何減值虧損列賬，並自產品投入商業生產之日起，以不超過五年的相關產品的商業年期以直線法攤銷。

系統軟件

購買系統軟件按成本值減累計攤銷及任何累計減值虧損列賬，並按其估計可使用年限三年或五年以直線法攤銷。

於業務合併中收購的無形資產

於業務合併中收購的無形資產與商譽分開確認，並於收購日期按公允價值（視為其成本）初步確認。

於初步確認後，具有有限可使用年期於業務合併中收購的無形資產按成本值減累計攤銷及任何累計減值虧損列賬。這與單獨收購的無形資產的處理方式相同。

存貨

存貨按成本值與可變現淨值兩者中的較低者列賬。存貨成本採用加權平均法計算。存貨的可變現淨值指一般業務過程的估計售價減去所有估計完工成本及進行銷售所需的成本。

持作銷售用途的竣工物業

持作銷售用途的竣工物業按成本及可變現淨值的較低者列賬。成本按照未售物業在土地及樓宇的總成本中所佔比例釐定。可變現淨值乃由本公司按個別物業根據現行市價估計。

現金及現金等價物

在綜合財務狀況表中，現金及銀行結餘包括現金（即手頭現金及活期存款）及現金等價物。現金等價物是指期限短（原到期日一般在三個月以內）、流動性強、易於轉換為已知金額現金、價值變動風險很小的投資。持有現金等價物是為了滿足短期現金承諾，而不是為了投資或其他目的。

就綜合現金流量表而言，現金及現金等價物包括現金及現金等價物（定義見上文），扣除須按要求償還並構成成本集團現金管理不可分割部分的未償還銀行透支。此類透支在綜合財務狀況表中列為短期借款。

於附屬公司之投資

於附屬公司之投資於本公司財務狀況表中按成本值減累計減值虧損列賬。

3. 重大會計政策信息（續）

金融工具

當集團實體成為工具合約條文的訂約方時，金融資產及金融負債於綜合財務狀況表確認。

金融資產及金融負債初始按公允價值計量（根據香港財務報告準則第 15 號初始計量的客戶合約產生的應收賬款除外）。直接歸屬於收購或發行金融資產及金融負債（以公允價值計量且其變動計入損益的金融資產除外）的交易費用酌情於初始確認時計入金融資產或金融負債的公允價值或從中扣除。直接歸屬於收購以公允價值計量且其變動計入損益的金融資產的交易費用即時於損益確認。

金融資產

所有常規方式購買或出售金融資產均按交易日確認及終止確認。常規方式購買或銷售是指在市場規則或慣例規定的時間範圍內需要交付資產的金融資產的購買或出售。

所有已確認的金融資產隨後按攤銷成本或公允價值全部計量，具體取決於金融資產的分類。金融資產於初始確認時分類，其後按攤銷成本，以公允價值計量且其變動計入其他全面收益及以公允價值計量且其變動計入損益計量。

初始確認時的金融資產分類取決於金融資產的合約現金流量特徵以及本集團管理該等金融資產的業務模式。

按攤銷成本計算的金融資產（債務工具）

如果滿足以下兩個條件，本集團隨後按攤銷成本計量金融資產：

- 金融資產以業務模式持有，其目的是持有金融資產以收取合同現金流量；及
- 金融資產的合約條款在指定日期產生現金流量，而該等現金流量僅為支付未償還本金的本金及利息。

按攤銷成本計算的金融資產其後採用實際利率法計量，並可能會出現減值。

攤銷成本及實際利率法

實際利率法是計算債務工具的攤銷成本和和在相關期間分配利息收入的方法。

實際利率為於債務工具之預期年期或（倘適用）較短期間確實貼現估計未來現金收款至於初始確認時債務工具賬面總值之利率（包括組成實際利率完整部分之所有已付或已收費用及基點、交易成本及其他溢價或折讓，惟不包括預期信貸虧損）。

金融資產之攤銷成本為金融資產於初步確認時計量之金額減去本金還款，另加使用實際利率法就初始金額與到期金額之間之任何差額進行累計攤銷，並就任何虧損撥備作出調整。金融資產之賬面總值為金融資產於調整任何虧損撥備前之攤銷成本。

就其後按攤銷成本及以公允價值計量且其變動計入其他全面收益計量之債務工具而言，利息收入採用實際利率法確認。利息收入的計算方法是將實際利率應用於金融資產的總賬面值，但隨後成為信貸減值的金融資產（見下文）除外。對於其後成為信貸減值的金融資產，利息收入通過將實際利率應用於金融資產的攤銷成本確認。如在其後報告期內，信貸減值金融工具的信貸風險得到改善，使金融資產不再信貸減值，則利息收入通過將實際利率應用於金融資產的總賬面值確認。

利息收入在損益中確認，並計入「其他收入及收益」項目（附註 6）。

財務報表附註

截至二零二三年十二月三十一日止年度

3. 重大會計政策信息 (續)

金融工具 (續)

金融資產 (續)

指定為以公允價值計量且其變動計入其他全面收益的權益工具

於初始確認時，本集團可作出不可撤回的選擇（按工具除外）以指定於以公允價值計量且其變動計入其他全面收益的權益工具投資。如股權投資是為交易而持有，或者如果是企業合併中的收購方確認的或有對價，則不可指定以公允價值計量且其變動計入其他全面收益入賬。

以公允價值計量且其變動計入其他全面收益的權益工具投資初始按公允價值加交易成本計量。其後，按公允價值計量，其公允價值變動產生的收益及虧損於其他全面收益確認，並累計在投資重估儲備中。處置股權投資時，累計收益或虧損不會重新分類至損益，而將轉撥至保留溢利（累積虧損）。

當本集團收取股息的權利確立時，來自該等權益工具投資的股息於損益中確認，除非股息明確代表收回部分投資成本。股息計入損益中的「其他收入及收益」項目中。

以公允價值計量且其變動計入損益的金融資產

不符合按攤銷成本或以公允價值計量且其變動計入其他全面收益計量標準的金融資產按公允價值計量且其變動計入損益計量。特別指：

- 權益工具投資分類為以公允價值計量且其變動計入損益，除非本集團在初始確認時指定一項股權投資既非持有買賣，亦非以公允價值計量且其變動計入其他全面收益的業務合併產生的或有對價。
- 不符合攤銷成本標準或以公允價值計量且其變動計入其他全面收益標準的債務工具分類為以公允價值計量且其變動計入損益。此外，符合攤銷成本標準或以公允價值計量且其變動計入其他全面收益標準的債務工具可在初始確認時指定為以公允價值計量且變動計入損益，如此類指定消除或顯著減少按不同基準計量資產或負債或確認其收益及虧損所產生之計量或確認不一致性。本集團並無將任何債務工具指定為以公允價值計量且其變動計入損益。

以公允價值計量且其變動計入損益的金融資產在各報告期末按公允價值計量，任何公允價值損益在其不屬於指定對沖關係的範圍內於損益確認。在損益中確認的淨收益或虧損不包括就金融資產所賺取的任何股息或利息，並計入「其他收入及收益」及「其他費用」項目中。公允價值以附註 48 中所述的方式確定。

倘符合以下條件，金融資產分類為持有買賣用途：

- 收購該項資產之主要目的是於短期內出售；或
- 於初步確認時，該項資產構成本集團一併管理的已識別金融工具組合的一部分，並有證據顯示最近有實際的短期盈利情況；或
- 該項資產為衍生工具（惟為一份財務擔保合約或一項指定及有效對沖工具的衍生工具除外）。

金融資產減值及根據香港財務報告準則第 9 號需進行減值評估的其他項目的減值

本集團確認債務工具投資的預期信貸虧損（「**預期信貸虧損**」）的虧損撥備，以攤銷成本、應收融資租賃款項及合約資產計量。在每個報告日期更新預期信貸虧損金額，以反映自各自金融工具初始確認以來信用風險的變化。

3. 重大會計政策信息（續）

金融工具（續）

金融資產（續）

金融資產減值及根據香港財務報告準則第9號需進行減值評估的其他項目的減值（續）

本集團始終就應收賬款、合約資產及應收融資租賃款項確認全期預期信貸虧損。該等金融資產的預期信貸虧損乃使用撥備矩陣或單獨根據本集團歷史信貸虧損經驗估計，並根據債務人特定因素、一般經濟狀況及對當前及於報告日期情況的預測方向的評估（包括適當的貨幣時間價值）作出調整。

對於所有其他金融工具，本集團計量的虧損撥備等於12個月的預期信貸虧損，除非自初始確認後信用風險顯著增加，本集團確認全期預期信貸虧損。是否應確認全期預期信貸虧損的評估是基於自初始確認以來發生違約的可能性或風險的顯著增加。

信用風險顯著增加

在評估自初始確認以來金融工具的信用風險是否顯著增加時，本集團將於報告日期對金融工具發生違約的風險與於初始確認日期的金融工具發生違約的風險進行比較。在進行評估時，本集團會考慮合理且可支持的定量及定性信息，包括歷史經驗及無需過多的成本或努力即可獲得的前瞻性信息。

具體而言，在評估自初始確認以來信用風險是否顯著增加時，會考慮以下信息：

- 內部信用評級；
- 預計會導致債務人償還債務能力大幅下降的業務，財務或經濟狀況的現有或預測的不利變化；
- 債務人經營業績的實際或預期顯著惡化；
- 同一債務人的其他金融工具的信貸風險大幅增加；
- 導致債務人履行債務能力大幅下降的債務人所在監管、經濟或技術環境中的實際或預期重大不利變化。

無論上述評估的結果如何，於合約付款逾期超過30天時，本集團均假設金融資產的信貸風險已自初始確認以來大幅增加，除非本集團有合理及可支持的資料證明並非如此。

儘管如此，如債務工具在報告日期確定具有低信用風險，本集團仍假設該債務工具的信用風險自初始確認以來並未顯著增加。如 i) 金融工具違約風險較低，ii) 債務人在短期內具有很強的履行合同現金流量義務的能力，及 iii) 經濟及業務狀況的長期不利變化可能但不一定會降低借款人履行其合同現金流量義務的能力，則確定債務工具具有較低的信用風險。長期業務條件可能會但不一定會降低借款人履行合同現金流量義務的能力。當資產根據全球理解的定義具有「投資等級」的外部信用評級或者如沒有外部評級時，本集團認為債務工具具有較低的信用風險，則該資產的內部評級為「執行」。執行意味著交易對手具有強大的財務狀況且沒有逾期金額。

本集團定期監察用以識別信貸風險是否顯著增加的準則的有效性，並酌情對其進行修訂，以確保該準則能夠在金額到期前確定信貸風險的顯著增加。

違約的定義

本集團認為以下內容構成內部信貸風險管理的違約事件，因為歷史經驗表明符合以下任何一項標準的應收款項一般不可收回：

- 債務人違反財務契約時；或
- 內部開發或從外部來源獲得的信息表明債務人不可能全額支付其債權人，包括本集團（不考慮本集團持有的任何抵押品）。

財務報表附註

截至二零二三年十二月三十一日止年度

3. 重大會計政策信息（續）

金融工具（續）

金融資產（續）

金融資產減值及根據香港財務報告準則第 9 號需進行減值評估的其他項目的減值（續）

違約的定義（續）

即使進行了上述分析，本集團認為，除非本集團有合理且可支持的信息證明更為滯後的違約標準更為合適，否則金融資產預期超過 720 天後即已發生違約。

信用減值金融資產

當一項或多項事件對金融資產的估計未來現金流量產生不利影響時，該金融資產即為信用減值。金融資產存在信用減值的證據包括有關以下事件的可觀察數據：

- 發行人或借款人的重大財務困難；
- 違約，例如違約或逾期事件；
- 借款人的貸款人，出於與借款人的財務困難有關的經濟或合同原因，已向借款人授予貸款人不會另行考慮的特許權；
- 借款人很可能會進入破產或其他財務重組；或
- 由於財務困難，該金融資產的活躍市場消失。

撤銷政策

當有資料表明債務人處於嚴重的財務困境並且沒有現實的復蘇前景時（即當交易對手已被清盤或已進入破產程序時（以較早發生者為準）），本集團會撤銷一項金融資產。已撤銷的金融資產仍可能根據本集團的收回程序實施強制執行，並在適當的情況下考慮法律建議。所作出的任何收回均在損益中確認。

預期信貸虧損計量及確認

預期信貸虧損的計量是違約概率，違約損失（即如果存在違約的損失幅度）及違約風險的函數。違約概率及違約損失的評估基於前瞻性信息調整的歷史數據。對於違約風險敞口，就金融資產而言，為於報告日期資產的總賬面值。

就金融資產而言，預期信貸虧損估計為根據合約應付本集團的所有合約現金流量與本集團預期收取的所有現金流量之間的差額，按原實際利率貼現。就應收租賃款項而言，用以釐定預期信貸虧損的現金流量與根據香港財務報告準則第 16 號租賃計量應收租賃款項所用現金流量一致。

如本集團已在上一報告期內按照相當於全期預期信貸虧損的金額計量金融工具的虧損撥備，但在當年報告日期確定不再符合全期預期信貸虧損的條件，則本集團按照相當於於當前報告日期 12 個月預期信貸虧損的金額計量虧損撥備，使用簡化方法的資產除外。

本集團確認所有金融工具的減值收益或虧損，並通過虧損撥備賬戶對其賬面金額進行相應調整，惟於債務工具之投資以公允價值計量且其變動計入其他全面收益計量，其虧損撥備在其他全面收益中確認並在投資重估儲備中累計，並不會減少於綜合財務狀況表中金融資產的賬面值。

終止確認金融資產

本集團僅在資產現金流量的合同權利到期或將金融資產以及資產所有權的絕大部分風險及回報轉移至另一方時終止確認金融資產。

3. 重大會計政策信息（續）

金融工具（續）

金融資產（續）

終止確認金融資產（續）

於終止確認按攤銷成本計量的金融資產時，資產賬面值與已收及應收代價之和之間的差額於損益中確認。相反，在終止確認本集團初始確認按以公允價值計量且其變動計入其他全面收益計量的權益工具投資時，以前在投資重估儲備中累計的累計收益或虧損不會重新分類至損益，但轉撥至保留溢利（累積虧損）。

金融負債及權益工具

分類為債務或權益

集團實體發行的債務及權益工具根據合約安排的實質內容以及金融負債及權益工具的定義分類為金融負債或權益。

權益工具

權益工具是指在扣除所有負債後證明實體資產剩餘權益的任何合同。集團實體發行的權益工具按已收所得款項確認，扣除直接發行成本。

購回本公司自有權益工具直接在權益中確認和扣除。購買、出售、發行或註銷本公司自有權益工具的損益不確認收益或損失。

金融負債

本集團的金融負債其後採用實際利率法按攤銷成本計量。

金融資產轉移不符合終止確認條件或適用持續參與法時產生的金融負債，以及本集團出具的財務擔保合同，均按照下列具體會計政策計量。

金融負債其後按攤銷成本計量

並非 1) 企業合併中的收購方的或有對價，2) 持作買賣，或 3) 指定為以公允價值計量且其變動計入当期損益的金融負債，其後採用實際利率法按攤銷成本計量。

實際利率法是計算金融負債的攤銷成本和相關期間分配利息費用的方法。實際利率是於金融負債的預期年限或（在適當的情況下）較短的期間準確折現估計未來現金支付（包括構成實際利率，交易成本及其他溢價或折扣的組成部分的所有已付或已收費用及支出）至金融負債攤銷成本的費率。

終止確認金融負債

當且僅當本集團的責任被解除，取消或到期時，本集團方會終止確認金融負債。已終止確認金融負債的賬面值與已付及應付代價（包括已轉讓非現金資產或承擔的負債）之間的差額於損益中確認。

贖回負債

本集團按第三方酌情決定購買集團實體權益工具的責任（書面認沽期權）在成為無條件時被分類為金融負債（即贖回負債）。

贖回負債初步按贖回價的現值確認，隨後使用實際利率法按攤銷成本計量。

倘合約（書面認沽期權）到期而無交付，贖回負債的賬面值被重新分類為權益。

財務報表附註

截至二零二三年十二月三十一日止年度

3. 重大會計政策信息（續）

以權益結算以股份為基礎之付款交易

向僱員授出的購股權及股份獎勵

所獲服務之公允價值乃參考權益工具於授出當日之公允價值釐定，並於歸屬期間以直線法支銷，而權益（以股份支付僱員之酬金儲備）亦作相應增加。

釐定權益工具的授出日期公允價值並不計及服務及非市場表現條件，惟能達成該等條件的可能性則被評定為本集團對最終歸屬的權益工具數目的最佳估計的一部分。市場表現條件反映於授出日期公允價值內。附帶於權益工具中但並無相關服務要求的任何其他條件視為非歸屬條件。除非有另外的服務及／或表現條件，否則非歸屬條件將反映於權益工具的公允價值內並將即時予以支銷。

於報告期末，本集團根據對相關非市場歸屬條件的評估修訂對預期將最終歸屬的權益工具數目的估計，並將於歸屬期間原始估計修訂之影響（如有）於損益確認，致使累計開支反映經修訂估計，以股份支付僱員之酬金儲備亦作相應之調整。

購股權獲行使時，過往於以股份支付僱員之酬金儲備中確認之金額將轉撥至股份溢價。當購股權於歸屬日後被沒收或於屆滿日仍未獲行使，過往於以股份支付僱員之酬金儲備中確認之金額將繼續作為以股份支付僱員之酬金儲備。

就受限制股份獎勵計劃（如附註 37(b) 所詮釋）而言，本公司購入本公司股份所支付的代價（包括任何相關交易費用）作為僱員股票基金自權益扣除。僱員股票基金託管人於公開市場購買本公司股份作為獎勵僱員的股份。於獎勵股份歸屬時，先前於受限制股份獎勵計劃持有的股份中確認的金額與以股份支付僱員之酬金儲備中確認之金額之間的差額轉撥至保留溢利（累積虧損）。

退休金計劃

本集團根據強制性公積金計劃條例設立強制性公積金退休福利計劃（「強積金計劃」），供其合資格僱員參與該計劃。供款乃根據僱員基本薪金的某個百分比作出，並根據強積金計劃之規則於應付時在損益中扣除。強積金計劃之資產與本集團之資金分開，由獨立管理之基金持有。本集團之僱主供款於向強積金計劃供款時，即全數撥歸僱員。

本集團於中國大陸經營業務之附屬公司之僱員須參與由當地市政府運作之中央退休金計劃（定額供款計劃）。該等附屬公司須按其工資成本之若干百分比向中央退休金計劃供款。供款根據中央退休金計劃之規則於應付時自損益中扣除。

短期及其他長期僱員福利

僱員有關工資及薪金、年假及病假之應計福利乃於提供有關服務期間按預期就換取該服務而支付的未貼現福利金額確認負債。

就短期僱員福利確認的負債乃按預期就換取有關服務而支付的未貼現福利金額計量。

就其他長期僱員福利確認的負債按本集團就僱員直至報告日期所提供服務預期將作出的估計未來現金流出的現值計量。

3. 重大會計政策信息（續）

物業、廠房及設備、使用權資產及無形資產的減值虧損（上述商譽會計政策中規定的商譽減值除外）

於報告期末，本集團檢討其有限使用年期的物業、廠房及設備、使用權資產及無形資產的賬面值，以釐定是否有跡象顯示該等資產已出現減值虧損。如果存在任何此類跡象，則估計資產的可收回金額，以確定減值虧損（如有）的程度。物業、廠房及設備、使用權資產以及無形資產的可收回金額是分別單獨估計的。倘無法估計個別資產的可收回金額，則本集團會估計該資產所屬的現金產生單位的可收回金額。當可以確定合理一致的分配基礎時，公司資產也會分配給個別現金產生單位，或者分配給可以確定合理一致的分配基礎的最小現金產生單位組別。

尚未可供使用之無形資產至少每年進行減值測試，或於有跡象顯示可能出現減值時進行測試。

可收回金額是公允價值減去處置費用和使用價值兩者中的較高者。在評估使用價值時，估計未來現金流量使用稅前貼現率貼現至其現值，該貼現率反映當前市場對貨幣時間價值的評估以及未來現金流量之估計未經調整的資產的特定風險。

倘估計資產（或現金產生單位）的可收回金額低於其賬面值，則資產（或現金產生單位）的賬面值會減至其可收回金額。就未能按合理一致基準分配至現金產生單位的企業資產或一部分企業資產而言，本集團會將一組現金產生單位的賬面值（包括分配至該現金產生單位組別的企業資產或一部分企業資產的賬面值）與該組現金產生單位的可收回款項作比較。在分配減值虧損時，首先分配減值虧損以減低任何商譽（如適用）的賬面值，然後按該單位或該現金產生單位組別內各項資產的賬面值所佔比例分配至其他資產。資產賬面值不可被減至低於其公允價值扣除出售成本（如可計量）、其使用價值（如可釐定）或零（以最高者為準）。已另行分配至資產的減值虧損的金額按所佔比例分配至該單位或該現金產生單位組別內的其他資產。減值虧損即時於損益確認，除非相關資產按其他準則以重估價值列賬，在此情況下，減值虧損按該準則視為重估減值。

倘減值虧損隨後轉回，則資產（或現金產生單位）的賬面值會增加至其可收回金額的經修訂估計，但增加的賬面值不得超過倘若該資產（或現金產生單位）在過往年度並無確認減值虧損時原應釐定之賬面值。減值虧損撥回即時於損益確認，除非相關資產按另一標準按重估價值列賬，在此情況下，減值虧損撥回會被視為該標準下的重估增值。

公允價值計量

在計量公允價值時，除本集團的股份支付交易、租賃交易、就進行減值評估而言於在開發／已竣工待售物業項下的存貨的可變現淨值以及商譽的使用價值外，本集團會考慮市場參與者在計量日為資產或負債進行定價時會考慮的該資產或負債的特徵。

非金融資產的公允價值計量需考慮市場參與者透過以最大限度使用該資產達致最佳用途、或透過將資產售予將以最大限度使用該資產達致最佳用途的另一名市場參與者而產生經濟利益的能力。

本集團採用適用於當時情況的估值技術，並有足夠數據可用於計量公允價值，最大限度地使用相關可觀察輸入數據，並盡量減少使用不可觀察輸入數據。具體而言，本集團根據投入的特徵將公允價值計量分為三個等級，具體如下：

- | | | |
|-----|---|---|
| 等級一 | — | 相同資產或負債在活躍市場的市場報價（未經調整）。 |
| 等級二 | — | 所採用對公允價值計量而言屬重大的最低級別輸入數據為可直接或間接觀察的估值技術。 |
| 等級三 | — | 所採用對公允價值計量而言屬重大的最低級別輸入數據為不可觀察的估值技術。 |

財務報表附註

截至二零二三年十二月三十一日止年度

3. 重大會計政策信息（續）

公允價值計量（續）

於報告期末，本集團確定轉讓是否發生在資產和負債的公允價值層級之間，並通過審閱其各自的公允價值計量以經常性公允價值計量。

撥備

當因過往事件導致現有法律或推定責任，而日後可能須動用資源流出履行有關責任，且有關責任所涉數額能可靠估計，則確認撥備。

當貼現的影響重大時，就撥備確認的金額乃指預計在日後履行責任時所需開支於報告期末的現值。由於時間過去導致貼現現值的金額之增加會計入於損益中的融資成本內。

本集團對若干產品提供產品保修而作出的撥備，乃按銷量及過去的維修及退貨情況確認，並在適當的情況下貼現至其現值。

股息

末期股息於股東大會上獲得股東批准後即會確認為負債。

關連人士

如屬以下情況，任何一方即被視為本集團之關連人士：

- (a) 倘屬以下人士，即該人士或該人士之近親與本集團有關連：
 - (i) 控制或共同控制本集團；
 - (ii) 對本集團有重大影響力；或
 - (iii) 為本集團或本集團母公司之關鍵管理人員；或
- (b) 倘符合下列條件，即該實體與本集團有關連：
 - (i) 該實體與本集團屬同一集團之成員公司；
 - (ii) 一實體為另一實體（或其他實體之母公司、附屬公司或同系附屬公司）之聯營公司或合營企業；
 - (iii) 該實體與本集團為同一第三方之合營企業；
 - (iv) 一實體為第三方實體之合營企業，而其他實體為第三方實體之聯營公司；
 - (v) 該實體為本集團或與本集團有關連之實體就僱員利益設立之離職福利計劃；
 - (vi) 該實體受 (a) 所識別人士控制或受共同控制；
 - (vii) 於 (a)(i) 所識別人士對該實體有重大影響力或屬該實體（或該實體之母公司）之關鍵管理人員；及該實體或其所屬集團的任何成員公司向本集團或本集團的母公司提供關鍵管理人員服務。

財務報表附註

截至二零二三年十二月三十一日止年度

4. 關鍵會計判斷及估計不確定性的主要來源

在應用附註 3 所述的本集團會計政策時，本公司董事須就綜合財務報表所呈報的資產、負債、收入及費用以及披露資料作出判斷、估計及假設。估計及相關假設基於歷史經驗及被認為相關的其他因素。實際結果可能與這些估計不同。

估計及相關假設會持續檢討。如修訂僅影響該期間，或在修訂期間及未來期間（如修訂影響本期間及未來期間），則會計估計的修訂在修訂估計的期間確認。

應用會計政策的關鍵判斷

以下是除了涉及估計（見下文）的關鍵判斷外，本公司董事在應用本集團會計政策的過程中對於已確認金額具有最重大影響及於綜合財務報表所作披露所作出的關鍵判斷。

分派股息所產生之預扣稅

本集團就決定是否依照司法管轄區制定之有關稅務規則計算若干附屬公司分派股息所產生之預扣稅時，須對分派股息之計劃作出判斷。於二零二三年十二月三十一日，概無計提未分配盈利的遞延稅項負債（二零二二年：無）。

投資物業的遞延稅項

就計量使用公允價值模式計量的投資物業所產生的遞延稅項負債而言，本集團管理層已審閱本集團的投資物業，並認為本集團在一種商業模式下持有投資物業，該商業模式的目的乃為隨時間推移消耗絕大部分包含在投資物業內的全部經濟利益。因此，在釐定本集團投資物業的遞延稅項時，本公司董事已決定推翻透過銷售收回使用公允價值模式計量之投資物業之假設。

因此，本集團根據管理層的最佳估計確認該等投資物業公允價值變動之遞延稅項，假設未來稅務結果乃透過將該等物業用作租賃用途而非出售引致。倘投資物業隨後由本集團出售而非以租賃方式隨時間推移消耗絕大部分包含在投資物業內的經濟利益，則最終的稅務結果將有別於綜合財務報表中確認的遞延稅項負債。若投資物業被出售，鑒於企業所得稅（「**企業所得稅**」）及土地增值稅（「**土地增值稅**」）之影響，本集團在出售時可能承擔較高稅項。

合併本集團持有投票權少於大多數的實體

本集團認為，儘管本集團擁有神州數碼信息服務集團股份有限公司（「**神州信息**」）投票權少於 50%，本集團仍對其擁有控制權，理由是本集團是神州信息的單一最大股東，持有 40.3%（二零二二年：40.51%）股權。雖然本集團並非擁有神州信息之大多數股權，考慮到本集團參與於神州信息之營運及財務活動之權力、關鍵股東及彼等之實益股東的分佈及過去的投票模式，以及股東及／或彼等之受益股東之間存在任何合約安排（如有），本公司董事認為，神州信息的持股狀況屬分散及彼等控制權組織通過本集團於神州信息股東會議之決議的實際風險甚微，因而本集團的投票權足以賦予其實際能力以單方面指示神州信息的相關活動。因此，本公司董事認為本公司對神州信息擁有實際控制權。

財務報表附註

截至二零二三年十二月三十一日止年度

4. 關鍵會計判斷及估計不確定性的主要來源 (續)

應用會計政策的關鍵判斷 (續)

對聯營公司的重大影響力

慧聰集團有限公司 (「慧聰集團」)

本集團認為，即使其擁有 19.37% (二零二二年：19.37%) 的擁有權及投票權，但因考慮到以下原因：1) 本集團為單一最大股東，而由於股權的廣泛分散，本集團的所有人權益相對於其他股東而言屬重大；2) 向董事會委派董事；3) 參與決策過程的權利，包括股息及其他分派；及 4) 本集團的代表是慧聰集團重要委員會的成員，本集團亦能對慧聰集團行使重大影響力。於二零二三年及二零二二年，其董事會之代表及組成概無變動。

估計不確定性的主要來源

以下是有關未來的主要假設，以及報告期末估計不確定性的其他主要來源，具有導致下一財政年度內資產及負債賬面值重大調整的重大風險。

確認就以股份支付之酬金開支

本集團運作股份激勵計劃 (詳情載於附註 37)，其目的在於激勵及獎勵僱員。該等權益工具之公允價值乃由獨立估值師透過使用二項式模式進行估值。該等估值要求本公司對若干主要輸入數據作出估計，包括股息收益率、預期波幅、無風險利率及購股權預期年期，因此彼等具有不確定性。

此外，授出該等權益工具須待特定歸屬條件達成，方可落實。有關條件包括服務期限及與財務表現計量掛鈎的表現條件。在考慮歸屬條件及調整以股份支付之酬金開支計量時所計入之權益工具數目時，本集團須作出判斷。

於各報告期末直至歸屬日期就股份激勵計劃確認之累計開支反映了歸屬期的屆滿程度以及本集團就最終將歸屬的權益工具數目作出的最佳估計。期內於綜合損益表扣除或計入代表於該期間期初及期末確認之累計開支變動。概無就最終未歸屬的獎勵確認開支。

商譽減值評估

確定商譽是否減值需要估計已分配商譽的現金產生單位的使用價值。使用價值計算要求本集團估計預期自現金產生單位產生的未來現金流量及合適的貼現率以計算現值。未來現金流量乃根據市場發展的過往表現及預期估計。由於當前環境不確定，估計現金流量及貼現率受到較高程度的估計不確定性的影響。倘實際未來現金流量低於預期，則可能產生重大減值虧損。於二零二三年十二月三十一日，商譽的賬面值約為人民幣 1,489,709,000 元 (二零二二年：人民幣 1,586,840,000 元)。截至二零二三年十二月三十一日止年度確認的減值虧損約為人民幣 97,131,000 元 (二零二二年：無)。累計減值及可收回金額計算詳情於附註 18 披露。

以公允價值計量且其變動計入損益及以公允價值計量且其變動計入其他全面收益的金融資產的公允價值

如附註 48 所述，本公司董事使用其判斷為未在活躍市場中報價的金融工具選擇適當的估值技術。應用市場從業者常用的估值技術。其他金融工具使用貼現現金流量分析進行估值，該分析基於通過可觀察的市場價格或利率支持的假設 (如有可能)。非上市權益工具的公允價值估計包括一些不受可觀察市場價格或利率支持的假設。於二零二三年十二月三十一日，分類為以公允價值計量且其變動計入其他全面收益的非上

4. 關鍵會計判斷及估計不確定性的主要來源 (續)

估計不確定性的主要來源 (續)

以公允價值計量且其變動計入損益及以公允價值計量且其變動計入其他全面收益的金融資產的公允價值 (續)

市權益工具的賬面值約為人民幣 721,071,000 元 (二零二二年: 人民幣 780,328,000 元)。於二零二三年十二月三十一日, 分類為以公允價值計量且其變動計入損益的金融資產的非上市投資的賬面值約為人民幣 268,669,000 元 (二零二二年: 人民幣 664,298,000 元)。本公司董事認為所選擇的估值技術及假設適用於釐定金融工具的公允價值。

物業、廠房及設備、使用權資產及其他無形資產的估計可使用年限

於各報告期末, 本公司董事審閱可使用年限有限的物業、廠房及設備、使用權資產及其他無形資產的估計可使用年限。於二零二三年十二月三十一日, 可使用年限有限的物業、廠房及設備、使用權資產及其他無形資產的賬面值分別為人民幣 738,685,000 元 (二零二二年: 人民幣 723,192,000 元), 人民幣 162,439,000 元 (二零二二年: 人民幣 173,395,000 元) 及人民幣 235,580,000 元 (二零二二年: 人民幣 197,782,000 元)。

投資物業之公允價值

於二零二三年十二月三十一日, 本集團的投資物業為人民幣 4,527,861,000 元 (二零二二年: 人民幣 4,975,169,000 元), 乃以董事根據獨立外部評估釐定的估計公允價值列賬。本集團物業投資組合的估值本質上屬主觀, 乃由於多項因素所致, 包括各項物業的個別性質、位置、未來租金的預期以及該等現金流量適用的貼現收益。因此, 物業組合的估值存在一定程度的不確定性, 並且乃基於可能不被證實屬準確的假設作出, 尤其是在市場動盪多年或交易流量低的情況下。

應收賬款及應收票據、其他應收款項及合約資產的預期信貸虧損

應收賬款及應收票據及其他應收款項以及合約資產的減值撥備乃基於有關預期信貸虧損的假設。本集團根據未償還個別應收款項的天數以及本集團於報告期末的歷史經驗及前瞻性資料, 根據判斷作出該等假設及選擇減值計算的輸入數據。該等假設及估計的變動可能對評估結果造成重大影響, 並可能有必要於綜合損益表作出額外減值費用。

截至二零二三年十二月三十一日止年度, 應收賬款及應收票據減值虧損約人民幣 106,869,000 元已於本年度綜合損益表確認 (二零二二年: 人民幣 51,636,000 元)。應收賬款及應收票據的賬面值約為人民幣 4,180,284,000 元 (二零二二年: 人民幣 3,864,861,000 元), 已扣除虧損撥備約人民幣 783,332,000 元 (二零二二年: 人民幣 709,792,000 元)。

截至二零二三年十二月三十一日止年度, 其他應收款項減值虧損約人民幣 487,715,000 元 (二零二二年: 人民幣 4,615,000 元) 已於損益表確認。其他應收款項的賬面值約為人民幣 1,119,064,000 元 (二零二二年: 人民幣 1,873,949,000 元), 已扣除虧損撥備約人民幣 589,951,000 元 (二零二二年: 人民幣 102,236,000 元)。

截至二零二三年及二零二二年十二月三十一日止年度, 概無向合營企業提供之貸款之減值虧損於損益表確認。向合營企業提供之貸款之賬面值約為人民幣 108,065,000 元 (二零二二年: 人民幣 230,565,000 元), 且無任何虧損撥備。

財務報表附註

截至二零二三年十二月三十一日止年度

4. 關鍵會計判斷及估計不確定性的主要來源 (續)

估計不確定性的主要來源 (續)

應收賬款及應收票據、其他應收款項及合約資產的預期信貸虧損 (續)

截至二零二三年十二月三十一日止年度，合約資產減值虧損約人民幣 58,106,000 元（二零二二年：人民幣 73,028,000 元）已於損益確認。合約資產的賬面值約為人民幣 3,598,309,000 元（二零二二年：人民幣 3,112,288,000 元），已扣除虧損撥備約人民幣 419,235,000 元（二零二二年：人民幣 361,129,000 元）。

物業、廠房及設備、使用權資產及其他無形資產的估計減值

物業、廠房及設備、使用權資產及其他無形資產按成本減累計折舊及減值（如有）列賬。於釐定資產是否減值時，本集團須作出判斷及估計，尤其評估：(1) 是否有事件已發生或有任何指標可能影響資產價值；(2) 資產賬面值是否能夠以可收回金額（如為使用價值）支持，即按照持續使用資產估計的未來現金流量的淨現值；及 (3) 將應用於估計可收回金額的適當關鍵假設（包括現金流量預測及適當的貼現率）。倘不可估計個別資產的可收回金額，則本集團估計該資產所屬的現金產生單位的可收回金額。

未來現金流量乃根據過往表現及對未來發展的預期而估計。由於當前環境不確定，估計現金流量及貼現率受到較高程度的估計不確定性的影響。假設及估計（包括現金流量預測中的貼現率或增長率）之變更可能對可收回金額造成重大影響。

於二零二三年十二月三十一日，使用權資產、物業、廠房及設備以及其他無形資產的賬面值分別為人民幣 162,439,000 元、人民幣 738,685,000 元及人民幣 235,580,000 元（二零二二年：人民幣 173,395,000 元、人民幣 723,192,000 元及人民幣 197,782,000 元）。使用權資產、物業、廠房及設備以及無形資產的減值詳情分別於附註 16、14 及 19 披露。進一步詳情載於相關附註。

收入確認

當本集團於某一時段內根據履行履約責任所產生的實際直接成本（相當於為履行個別合約履約責任而產生的預期總成本）使用投入法確認收入。總預期成本及其相應的合約收入需要管理層根據對合約履行情況的理解以及供應商及分包商的報價以及本集團的歷史經驗進行估計。由於服務合約中所進行的活動的性質，活動的簽訂日期及活動完成的日期通常屬於不同的會計期間。因此，隨著合約的進展，本集團會檢討及修訂為每份合約編製的預算中合約收入及合約成本的估計。如實際合約收入低於預期或實際合約成本高於預期，則可能產生繁重合約的撥備。

就軟件開發及技術服務業務而言，本集團會產生及提升一項客戶控制的資產或使其客戶同時取得並耗用由本集團履約所提供的利益。因此，本公司董事信納履約責任已使用投入法隨時間的推移履行。

存貨撥備

管理層會審閱本集團存貨之賬齡分析，並就確定不再適合用作出售之陳舊及滯銷存貨項目計提撥備。管理層主要依據最近期之發票價格及現行市況，估計該等存貨之可變現淨值。在評估該等存貨能否最終變現之過程中須作大量判斷。倘市況改變，導致其陳舊項目計提撥備改變，則將記錄該期間確認之差額。截至二零二三年十二月三十一日止年度，存貨減值轉回約人民幣 73,842,000 元（二零二二年：存貨撥備約人民幣 49,698,000 元）。於二零二三年十二月三十一日，存貨的賬面值為約人民幣 820,228,000 元（二零二二年：人民幣 1,183,260,000 元）。

4. 關鍵會計判斷及估計不確定性的主要來源（續）

估計不確定性的主要來源（續）

於聯營公司權益的減值評估

於報告期末，本公司董事審閱其於聯營公司的權益，並識別是否有任何跡象顯示該等資產可能出現減值虧損。倘存在減值的客觀證據，估計資產之可收回金額以釐定減值虧損的程度。估計資產之可收回金額須採用現金流預測、市淨率及貼現率等假設。根據估計的可收回金額，約人民幣 476,956,000 元（二零二二年：無）的減值虧損於損益中確認。於二零二三年十二月三十一日，聯營公司的賬面值約為人民幣 306,723,000 元（二零二二年：人民幣 1,436,580,000 元），扣除累計減值虧損約人民幣 476,956,000 元（二零二二年：無）。

遞延稅項

遞延稅項以報告期末已頒佈或實質上已頒佈之稅率（及稅務法例）釐定。該等稅率（及稅務法例）預期適用於有關遞延稅項資產變現或遞延稅項負債清還之期間。本集團若干實體於中國大陸獲確認為「高新技術企業」及享有該三年期 15% 的企業所得稅優惠稅率。就計量遞延稅項資產及負債而言，須作出判斷以釐定該等實體是否繼續達到「高新技術企業」標準及估計預期將採用的稅率。

遞延稅項資產惟僅限於可能有未來應課稅溢利以對銷可動用暫時性差額時方予確認。管理層於釐定可予以確認的遞延稅項資產金額時須根據可能出現未來應課稅溢利的時間及數額連同未來稅務計劃策略作出重大判斷。於二零二三年十二月三十一日，遞延稅項資產及遞延稅項負債之賬面值分別約為人民幣 231,112,000 元（二零二二年：人民幣 251,399,000 元）及人民幣 467,336,000 元（二零二二年：人民幣 526,696,000 元）。於二零二三年十二月三十一日，未確認稅項虧損及若干可扣減暫時性差額金額約為人民幣 2,674,202,000 元（二零二二年：人民幣 1,133,261,000 元）。進一步詳情載於附註 25。

企業所得稅

本集團在多個區域需繳納企業所得稅。由於有關企業所得稅的若干事項未經當地稅務局確認，因此須根據現時已頒佈稅務法例、法規及其他相關政策作出客觀估計和判斷，以確定需為企業所得稅計提撥備。如果該等事項的最終稅務結果有別於原記錄的金額，則差額將影響差額實現期間的企業所得稅及稅項撥備。

土地增值稅

本集團須繳納中國土地增值稅。土地增值稅的撥備是管理層根據對有關中國稅務法例及法規所載的要求的理解，作出的最佳估計。實際土地增值稅負債於物業開發項目竣工後由稅務機關釐定。本集團尚未與稅務機關就若干物業開發項目敲定其土地增值稅的計算方法及款項。最終結果可能有別於初次記錄的金額，則任何差額將影響差額實現期間的土地增值稅開支及相關撥備。

財務報表附註

截至二零二三年十二月三十一日止年度

5. 分部資料

就資源分配及分部表現評估而言，向董事會（即首席營運決策者（「**首席營運決策者**」））集中呈報所交付或提供的貨品或服務類別的資料。

本集團有三個呈報經營分部概述如下：

- (a) 「大數據產品及方案業務」分部：提供以時空大數據及人工智能為核心的智數中樞、智數中台、智數孿生等數據軟件產品銷售，以及圍繞數字城市、數字供應鏈、金融科技等核心場景的數據解決方案。
- (b) 「軟件及運營服務業務」分部：提供以數據技術為驅動的一站式端到端的供應鏈運營服務，以及以雲技術、自動化及人工智能技術為基礎的軟件開發、測試、運維等服務，是集團發展大數據產品及方案業務的重要支撐。
- (c) 「信創及傳統服務業務」分部：提供以信創全棧能力落地為方向的系統集成服務，和以一體化解決方案為核心的電商供應鏈服務，是集團開拓大數據產品及方案、軟件及運營服務業務的重要渠道。此分部同時包括投資、物業銷售及租賃等相關的業務。

經營分部的會計政策與附註3所述的本集團會計政策相同。分部業績乃根據呈報分部（虧損）溢利而評估，其為經調整後的除稅前（虧損）溢利的計量。分部業績與本集團之除稅前（虧損）溢利一致計量，惟利息收入、融資成本、未分類公司收入及收益及未分類公司開支外不計入該等計量。這是向首席營運決策者呈報其達致資源分配及績效評估的計量。

分部間之銷售及轉撥乃參考以現行市場價格銷售予第三方之銷售價格而進行。

為監控分部表現及在分部之間分配資源：

- 所有資產均分配至經營分部，不包括於集團層面進行管理的若干遞延稅項資產、現金及現金等價物及其他未分類公司資產。
- 所有負債均分配至經營分部，不包括於集團層面進行管理的若干應繳稅項、若干附息銀行及其他貸款、若干遞延稅項負債及其他未分類公司負債。

財務報表附註

截至二零二三年十二月三十一日止年度

5. 分部資料 (續)

下表呈列截至二零二三年及二零二二年十二月三十一日止年度本集團的經營及呈報分部之收入、業績及資產、負債及若干其他資料。

	大數據產品及方案		軟件及運營服務		信創及傳統服務		抵銷		總計	
	二零二三年 人民幣千元	二零二二年 人民幣千元	二零二三年 人民幣千元	二零二二年 人民幣千元	二零二三年 人民幣千元	二零二二年 人民幣千元	二零二三年 人民幣千元	二零二二年 人民幣千元	二零二三年 人民幣千元	二零二二年 人民幣千元
分部收入：										
對外	3,171,898	2,438,536	5,269,179	5,545,843	9,835,470	9,765,603	-	-	18,276,547	17,749,982
分部間	44,117	48,351	65,445	88,913	32,429	36,947	(141,991)	(174,211)	-	-
	3,216,015	2,486,887	5,334,624	5,634,756	9,867,899	9,802,550	(141,991)	(174,211)	18,276,547	17,749,982
分部毛利	950,156	954,540	670,844	814,060	1,059,856	1,171,567			2,680,856	2,940,167
分部業績	(23,937)	32,809	315,033	358,708	(1,543,363)	521,487			(1,252,267)	913,004
未分類										
利息收入									13,674	8,125
收入及收益									61,606	102,193
未分類開支									(344,284)	(401,200)
經營活動 (虧損) 溢利									(1,521,271)	622,122
融資成本									(117,923)	(121,311)
除稅前 (虧損) 溢利									(1,639,194)	500,811

附註：在扣除研究及開發成本、其他無形資產攤銷及商譽減值前，大數據產品及方案分部實現分部盈利人民幣558,715,000元，較去年同期的分部盈利人民幣489,318,000元增長了14%。

	大數據產品及方案		軟件及運營服務		信創及傳統服務		總計	
	二零二三年 人民幣千元	二零二二年 人民幣千元	二零二三年 人民幣千元	二零二二年 人民幣千元	二零二三年 人民幣千元	二零二二年 人民幣千元	二零二三年 人民幣千元	二零二二年 人民幣千元
資產及負債								
分部資產	2,833,483	2,589,333	4,055,139	3,760,474	11,542,277	14,121,099	18,430,899	20,470,906
未分類資產							4,368,914	4,296,855
總資產							22,799,813	24,767,761
分部負債	1,223,933	923,603	1,551,889	1,421,977	4,433,334	4,495,306	7,209,156	6,840,886
未分類負債							5,224,652	5,614,404
總負債							12,433,808	12,455,290

財務報表附註

截至二零二三年十二月三十一日止年度

5. 分部資料 (續)

	大數據產品及方案		軟件及運營服務		信創及傳統服務		未分類		總計	
	二零二三年 人民幣千元	二零二二年 人民幣千元	二零二三年 人民幣千元	二零二二年 人民幣千元	二零二三年 人民幣千元	二零二二年 人民幣千元	二零二三年 人民幣千元	二零二二年 人民幣千元	二零二三年 人民幣千元	二零二二年 人民幣千元
其他分部資料：										
物業、廠房及設備折舊	2,866	4,009	25,905	40,380	10,301	11,798	13,875	12,336	52,947	68,523
使用權資產折舊	3,345	-	61,205	77,510	497	497	32,114	31,807	97,161	109,814
其他無形資產攤銷	18,806	24,547	2,012	2,001	8,413	592	43,839	29,192	73,070	56,332
添置非流動資產 (附註)	94,520	63,214	81,807	62,813	53,603	7,000	49,149	11,199	279,079	144,226
應收賬款及應收票據、其他應收款項及合約資產減值	63,228	76,007	14,254	38,751	575,208	14,521	-	-	652,690	129,279
應收融資租賃款項減值撥回	-	-	-	-	-	(579)	-	-	-	(579)
存貨 (撥回) 撥備	(227)	232	(3,556)	4,097	(70,059)	45,369	-	-	(73,842)	49,698
應佔聯營公司之 (收益) 虧損	(5,239)	11,053	(223)	18	539,809	60,567	-	-	534,347	71,638
應佔合營企業之虧損 (收益)	-	-	1,452	4,089	(1,246)	7,756	-	-	206	11,845
政府補貼	(16,869)	(32,496)	(37,885)	(41,033)	(7,915)	(5,720)	(33,982)	(24,329)	(96,651)	(103,578)
投資物業之公允價值虧損 (收益)	-	-	-	-	449,348	(147,219)	(800)	(5,600)	448,548	(152,819)
視為出售多間聯營公司部分權益之虧損 (收益)	-	-	-	-	78	(3,292)	-	-	78	(3,292)
出售一間聯營公司權益之收益	(37,147)	-	-	-	-	-	-	-	(37,147)	-
出售一間聯營公司部分權益之收益	-	(4,198)	-	-	-	-	-	-	-	(4,198)
商譽減值	97,131	-	-	-	-	-	-	-	97,131	-
聯營公司之權益減值	-	-	-	-	476,956	-	-	-	476,956	-
合營企業之權益減值	-	-	-	-	20,000	-	-	-	20,000	-
於聯營公司之權益	27,997	126,191	85,333	85,230	193,393	1,225,159	-	-	306,723	1,436,580
於合營企業之權益	-	-	18,389	19,840	25,340	43,326	-	-	43,729	63,166
銀行存款利息收入 [#]	-	-	-	-	-	-	(13,674)	(8,125)	(13,674)	(8,125)
融資成本 [#]	-	-	-	-	-	-	117,923	121,311	117,923	121,311
所得稅費用 [#]	-	-	-	-	-	-	62,277	34,315	62,277	34,315

附註：非流動資產不包括金融工具和遞延所得稅資產。

[#] 銀行存款利息收入、融資成本及所得稅費用定期提供予首席營運決策者但並無計入分部損益計量。

地區資料

由於本集團來自對外客戶之收入超過 90% 於中國大陸 (根據客戶所在地區) 產生且本集團超過 90% 非流動資產 (除於聯營公司之權益外) 位於中國大陸 (根據資產所在地區), 故並無呈列地區資料。

主要客戶資料

於截至二零二三年及二零二二年十二月三十一日止年度, 本集團概無任何源自與個別對外客戶交易之收入貢獻本集團各年度收入 10% 以上。

財務報表附註

截至二零二三年十二月三十一日止年度

6. 收入、其他收入及收益

本年度之收入指出售貨品（扣除退貨與貿易折扣）；提供服務（扣除增值稅及政府徵費）；及從投資物業已收取及應收取之租金收入。

本集團之收入、其他收入及收益分析如下：

	二零二三年 人民幣千元	二零二二年 人民幣千元
香港財務報告準則第 15 號範圍內來自客戶的合約收入		
按主要產品或服務線作分列：		
軟件產品銷售業務	145,955	174,764
軟件開發及技術服務業務	6,619,675	5,540,698
供應鏈運營業務	2,276,382	2,574,374
系統集成業務	5,956,260	6,360,494
電商供應鏈業務	2,729,485	2,535,910
其他	211,902	199,500
來自客戶的合約總收入	17,939,659	17,385,740
其他來源的收入		
經營租賃下的投資物業的租金收入	323,395	339,908
金融服務業務	13,493	24,334
其他來源的總收入	336,888	364,242
總收入	18,276,547	17,749,982

(i) 來自客戶的合約收入

分列按時點確認的收入

	二零二三年 人民幣千元	二零二二年 人民幣千元
收入確認的時點		
在某個時點	9,043,602	9,270,668
隨著時間的推移	8,896,057	8,115,072
	17,939,659	17,385,740

財務報表附註

截至二零二三年十二月三十一日止年度

6. 收入、其他收入及收益（續）

(i) 來自客戶的合約收入（續）

分配至餘下履約客戶合約義務的交易價格

於二零二三年十二月三十一日，分配至未履行（或部分未履行）履約義務的交易價格總額約為人民幣8,287,776,000元（二零二二年：人民幣6,558,155,000元）。有關金額為預期將於系統集成業務以及軟件開發及技術服務業務確認的收入。

集團將於完成服務時確認該項收入，而有關服務預期將於三年內（二零二二年：三年內）完成。其他來自客戶的合約的收入預期將於一年內確認。

(ii) 其他收入及收益

	附註	二零二三年 人民幣千元	二零二二年 人民幣千元 (經重列)
其他收入			
政府補貼	44	96,651	103,578
銀行存款利息		13,674	8,125
理財產品收入		17,483	31,478
以公允價值計量且其變動計入其他全面收益的金融資產之股息收入		-	72
以公允價值計量且其變動計入損益的金融資產之股息收入		240	510
賠償款		-	40,231
其他		20,217	21,207
		148,265	205,201
收益			
匯兌收益淨額		9,367	-
註銷一間合營企業權益之收益		276	-
其他收入及收益總計		157,908	205,201

財務報表附註

截至二零二三年十二月三十一日止年度

7. 除稅前（虧損）溢利

本集團之除稅前（虧損）溢利已經扣除（計入）：

	二零二三年 人民幣千元	二零二二年 人民幣千元 (經重列)
僱員福利開支（包括董事及行政總裁酬金（附註9））：		
袍金、薪金及津貼	2,838,790	2,550,117
以股份支付之酬金	28,257	29,122
退休金計劃供款 ¹	270,665	233,405
其他福利	430,841	394,767
	3,568,553	3,207,411
視為出售多間聯營公司部分權益之虧損（收益）（附註21(iii)）	78	(3,292)
出售一間聯營公司權益之收益（附註21(i)）	(37,147)	-
出售一間聯營公司部分權益之收益（附註21(iii)）	-	(4,198)
	(37,069)	(7,490)
應佔聯營公司之虧損	534,347	71,638
應佔合營企業之虧損	206	11,845
	534,553	83,483
聯營公司之權益減值	476,956	-
合營企業之權益減值	20,000	-
	496,956	-
售出存貨之成本	8,153,480	8,358,422
核數師酬金	2,821	2,745
出售物業、廠房及設備之虧損（收益）	19	(1,086)
物業、廠房及設備折舊	52,947	68,523
使用權資產折舊	97,161	109,814
為賺取租金的投資物業的直接營運費用（包括維修和保養） ²	33,373	25,302
研究及開發成本（不包括其他無形資產攤銷）	738,542	665,110
其他無形資產攤銷	73,070	56,332
存貨（撥回）撥備	(73,842)	49,698
應收帳款及應收票據及合約資產減值	164,975	124,664
應收融資租賃款項減值撥回	-	(579)
以公允價值計量且其變動計入損益的金融資產之公允價值虧損	31,438	142,643
外匯淨虧損	-	34,693
其他	11,251	49,562
	945,434	1,122,123

1 於二零二三年及二零二二年十二月三十一日，本集團並無重大可供扣減未來年度之退休金計劃供款之被沒收供款。

2 截至二零二三年十二月三十一日止年度，本集團確認租金收入約為人民幣323,395,000元（二零二二年：人民幣339,908,000元）。

財務報表附註

截至二零二三年十二月三十一日止年度

8. 融資成本

融資成本的分析如下：

	二零二三年 人民幣千元	二零二二年 人民幣千元
銀行及其他貸款利息	52,725	53,786
已貼現票據利息	16,741	17,834
租賃負債利息	6,457	7,691
其他金融負債利息	42,000	42,000
	117,923	121,311

9. 董事及行政總裁酬金

於本年度內之董事及行政總裁酬金乃根據香港聯合交易所有限公司證券上市規則（「上市規則」）、香港公司條例第383(1)(a)、(b)、(c)及(f)條及公司（披露董事利益資料）規例第2部披露如下：

	二零二三年 人民幣千元	二零二二年 人民幣千元
袍金	1,355	1,290
其他酬金：		
薪金及津貼	7,889	7,997
表現相關之花紅	1,822	1,322
退休金計劃供款	79	155
以股份支付之酬金	-	7,155
	9,790	16,629
	11,145	17,919

附註：

上表所載薪金及津貼以及表現相關之花紅和退休金計劃供款為執行及非執行董事從神州信息和本公司收取的薪金及津貼和表現相關之花紅的合併總額。此外，以股份支付之酬金不是對董事的現金支付，而是一種根據相關會計處理按購股權之公允價值記錄為酬金的非現金項目。

財務報表附註

截至二零二三年十二月三十一日止年度

9. 董事及行政總裁酬金（續）

(a) 獨立非執行董事

於本年度內已支付予獨立非執行董事之袍金如下：

	二零二三年			二零二二年		
	袍金	以股份支付之酬金	總計	袍金	以股份支付之酬金	總計
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
由本公司支付：						
黃文宗先生	271	-	271	258	154	412
倪虹小姐	271	-	271	258	154	412
劉允博士	271	-	271	258	154	412
金昌衛先生	271	-	271	258	154	412
陳永正先生	271	-	271	258	145	403
	1,355	-	1,355	1,290	761	2,051

(b) 執行董事、非執行董事及行政總裁

	袍金	薪金及津貼	表現相關之 花紅	以股份支付 之酬金	退休金計劃 供款	酬金總額
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
二零二三年						
執行董事：						
郭為先生						
由神州信息支付	-	4,800	1,822	-	16	6,638
由集團內除了神州信息以外的企業授予 股票期權	-	-	-	-	-	-
林楊先生						
由神州信息支付	-	-	-	-	-	-
由集團內除了神州信息以外的企業支付	-	3,089	-	-	63	3,152
	-	7,889	1,822	-	79	9,790
非執行董事：						
叢珊女士 ²	-	-	-	-	-	-
曾水根先生	-	-	-	-	-	-
	-	7,889	1,822	-	79	9,790

財務報表附註

截至二零二三年十二月三十一日止年度

9. 董事及行政總裁酬金（續）

	袍金 人民幣千元	薪金及津貼 人民幣千元	表現相關之 花紅 人民幣千元	以股份支付 之酬金 人民幣千元	退休金計劃 供款 人民幣千元	酬金總額 人民幣千元
二零二二年						
執行董事：						
郭為先生						
由神州信息支付	-	4,915	1,322	-	16	6,253
由集團內除了神州信息以外的企業授予 股票期權	-	-	-	6,240	-	6,240
林揚先生						
由神州信息支付	-	-	-	-	-	-
由集團內除了神州信息以外的企業支付	-	3,082	-	154	139	3,375
	-	7,997	1,322	6,394	155	15,868
非執行董事：						
彭晶先生 ¹						
	-	-	-	-	-	-
叢珊女士 ²						
	-	-	-	-	-	-
曾水根先生						
	-	-	-	-	-	-
	-	7,997	1,322	6,394	155	15,868

附註：

以股份支付之酬金不是對董事的現金支付，而是一種根據相關會計處理按購股權之公允價值記錄為酬金的非現金項目。於二零二零年七月十三日，分別向郭為先生和林揚先生授出 81,000,000 份及 2,000,000 份行使價為每股股份港幣 6.60 元之購股權。於二零一七年一月二十五日，向郭為先生及林揚先生分別授出 13,116,974 份行使價為每股股份港幣 6.394 元之購股權。

- 於二零二二年八月三十日辭任
- 於二零二二年八月三十日獲委任

郭為先生為本公司行政總裁。

表現相關之花紅乃本集團經計及董事表現及現行市況後釐定。

行政總裁及任何董事於兩個年度內概無放棄任何酬金。

財務報表附註

截至二零二三年十二月三十一日止年度

10. 僱員薪酬

於本集團五名最高薪酬僱員中，兩名（二零二二年：兩名）為本公司董事及行政總裁，其薪酬已包括在上文附註9的披露內。其餘三名（二零二二年：三名）人士的薪酬如下：

	二零二三年 人民幣千元	二零二二年 人民幣千元
薪金及津貼	5,741	6,069
表現相關之花紅	2,254	1,684
以股份支付之酬金	11	28
退休金計劃供款	376	443
	8,382	8,224

彼等的薪酬在以下範圍內：

	二零二三年	二零二二年
港幣 2,000,001 元至港幣 2,500,000 元	1	-
港幣 2,500,001 元至港幣 3,000,000 元	1	2
港幣 3,000,001 元至港幣 3,500,000 元	-	-
港幣 4,000,001 元至港幣 4,500,000 元	1	1
	3	3

財務報表附註

截至二零二三年十二月三十一日止年度

11. 所得稅費用

	二零二三年 人民幣千元	二零二二年 人民幣千元
本期－中國		
企業所得稅		
本年度支出	52,915	59,392
以前年度少提（多提）	4,336	(182)
土地增值稅	4,696	172
	61,947	59,382
本期－香港		
本年度支出	5,216	20
遞延稅項（附註25）	(4,886)	(25,087)
本年度稅項支出總計	62,277	34,315

- (a) 中國企業所得稅指於中國大陸產生之估計應課稅溢利所徵收之稅項。除若干附屬公司享有稅務優惠外，本集團在中國大陸營運的附屬公司一般須繳納中國企業所得稅之稅率為25%。
- (b) 中國土地增值稅就土地增值按累進稅率介乎30%至60%徵收，即物業銷售所得款項減可扣除開支（包括土地使用權成本、借貸成本及全部物業開發開支）。
- (c) 香港利得稅乃根據兩級利得稅稅率制度，合資格實體的首個港幣2百萬元的溢利按8.25%徵稅，而超過港幣2百萬元的溢利則按16.5%徵稅。截至二零二三年及二零二二年十二月三十一日止年度內，本集團合資格實體的香港利得稅乃根據兩級利得稅稅率制度計算。在香港不符合兩級利得稅稅率制度的其他集團實體將繼續按估計可評稅溢利的16.5%統一稅率徵稅。
- (d) 應佔合營企業之稅項支出為約人民幣1,449,000元（二零二二年：稅項抵免約人民幣1,422,000元）及應佔聯營公司之稅項支出為約人民幣2,821,000元（二零二二年：人民幣9,639,000元），已計入於綜合損益表中之「應佔聯營公司及合營企業之虧損」內。

財務報表附註

截至二零二三年十二月三十一日止年度

11. 所得稅費用（續）

本年度的稅項支出可與以下綜合損益表的除稅前（虧損）溢利對賬如下：

	二零二三年 人民幣千元	二零二二年 人民幣千元
除稅前（虧損）溢利	(1,639,194)	500,811
按適用稅率 25% 計算之稅項 (2022: 25%)	(409,799)	125,203
按優惠稅率計算之所得稅	(24,112)	(41,425)
有關以前期間即期稅項之調整	4,336	(182)
合營企業及聯營公司之應佔溢利及虧損	133,639	20,871
未確認之未動用稅項虧損之稅務影響	74,293	77,484
超額扣除研發費用	(90,312)	(72,460)
免稅之收入	(33,450)	(25,895)
不可扣稅之開支	59,388	18,405
利用過往期間之稅項虧損	(41,901)	(28,742)
未確認（利用過往期間未確認）之暫時性差異	385,499	(39,116)
土地增值稅	4,696	172
按本集團實際稅率計算之稅項支出	62,277	34,315

遞延稅項詳情載於附註 25。

12. 股息

	二零二三年 人民幣千元	二零二二年 人民幣千元
本年度已付股息：		
二零二三年中期股息（每股 1.0 港仙）	13,770	-
二零二二年末期股息（每股 4.5 港仙）	60,644	-
二零二二年中期股息（每股 2.3 港仙）	-	32,237
二零二一年末期股息（每股 13 港仙）	-	167,002
	74,414	199,239

於報告期末後，董事會建議向本公司股東（「股東」）派發截至二零二三年十二月三十一日止年度之末期股息每股普通股 6.0 港仙。倘該建議於即將舉行的股東週年大會（「2024 股東大會」）上獲股東批准，建議的末期股息預期將於二零二四年七月十六日（星期二）或前後派付。

於報告期末後擬派之末期股息並未於綜合財務報表中確認為負債。

財務報表附註

截至二零二三年十二月三十一日止年度

13. 每股（虧損）盈利

每股基本（虧損）盈利乃按本年度之母公司股東應佔（虧損）溢利，以及於本年度內已發行普通股減在受限制股份獎勵計劃（「**受限制股份獎勵計劃**」）下所持股份之普通股加權平均數 1,487,154,911 股（二零二二年：1,506,786,693）計算。

每股攤薄（虧損）盈利乃按本年度之母公司股東應佔（虧損）溢利計算並對一間附屬公司的可攤薄潛在普通股的影響作出調整。用於該計算的普通股加權平均數為於本年度內之已發行普通股減在受限制股份獎勵計劃下所持股份（亦是用於計算每股基本（虧損）盈利），並加假設有關於本集團之股權激勵計劃之所有可潛在攤薄的普通股被視為獲行使時已無償發行普通股之加權平均數。

每股基本及攤薄（虧損）盈利乃根據以下數據計算：

	二零二三年 人民幣千元	二零二二年 人民幣千元
（虧損）盈利		
用於計算每股基本（虧損）盈利之本年度之母公司股東應佔（虧損）溢利	(1,833,689)	310,370
一間附屬公司潛在攤薄普通股的影響	-	(1,963)
用於計算每股攤薄（虧損）盈利之（虧損）盈利	(1,833,689)	308,407

	二零二三年 股份數目	二零二二年 股份數目
股份		
用於計算每股基本（虧損）盈利之本年度內已發行股份減在受限制股份獎勵計劃下所持股份之加權平均數	1,487,154,911	1,506,786,693
潛在攤薄普通股的影響：		
股權激勵計劃	-	6,216,761
用於計算每股攤薄（虧損）盈利之本年度股份之加權平均數	1,487,154,911	1,513,003,454

截至二零二三年十二月三十一日，未假設有關於本集團之股權激勵計劃之所有可潛在攤薄的普通股被視為獲行使時已無償發行普通股，因為行使這些潛在股權將導致每股虧損的減少。

財務報表附註

截至二零二三年十二月三十一日止年度

14. 物業、廠房及設備

	樓宇 人民幣千元	裝修 人民幣千元	裝置及 辦公室設備 人民幣千元	汽車 人民幣千元	在建工程 人民幣千元	總計 人民幣千元
於二零二三年一月一日：						
成本值	740,199	109,330	487,184	6,747	4,561	1,348,021
累計折舊	(129,425)	(87,904)	(401,209)	(6,291)	-	(624,829)
賬面淨值	610,774	21,426	85,975	456	4,561	723,192
於二零二三年一月一日，扣除累計折舊						
添置	5,049	32,931	36,481	1,129	733	76,323
出售	-	(631)	(8,773)	(32)	-	(9,436)
轉撥	-	773	-	-	(773)	-
本年度折舊	(16,122)	(10,168)	(26,361)	(296)	-	(52,947)
匯兌調整	1,514	26	34	(21)	-	1,553
於二零二三年十二月三十一日，扣除累計折舊						
折舊	601,215	44,357	87,356	1,236	4,521	738,685
於二零二三年十二月三十一日：						
成本值	746,980	140,102	339,680	6,085	4,521	1,237,368
累計折舊	(145,765)	(95,745)	(252,324)	(4,849)	-	(498,683)
賬面淨值	601,215	44,357	87,356	1,236	4,521	738,685

財務報表附註

截至二零二三年十二月三十一日止年度

14. 物業、廠房及設備(續)

	樓宇 人民幣千元	裝修 人民幣千元	裝置及 辦公室設備 人民幣千元	汽車 人民幣千元	在建工程 人民幣千元	總計 人民幣千元
於二零二二年一月一日：						
成本值	735,989	101,818	498,207	10,175	4,106	1,350,295
累計折舊	(113,098)	(78,109)	(387,924)	(9,110)	-	(588,241)
賬面淨值	622,891	23,709	110,283	1,065	4,106	762,054
於二零二二年一月一日，扣除累計折舊						
添置	-	7,313	21,854	2	914	30,083
出售	-	(33)	(4,244)	(338)	-	(4,615)
轉撥	-	459	-	-	(459)	-
本年度折舊	(15,982)	(10,195)	(42,072)	(274)	-	(68,523)
匯兌調整	3,865	173	154	1	-	4,193
於二零二二年十二月三十一日，						
扣除累計折舊	610,774	21,426	85,975	456	4,561	723,192
於二零二二年十二月三十一日：						
成本值	740,199	109,330	487,184	6,747	4,561	1,348,021
累計折舊	(129,425)	(87,904)	(401,209)	(6,291)	-	(624,829)
賬面淨值	610,774	21,426	85,975	456	4,561	723,192

於二零二三年十二月三十一日，本集團賬面淨值為約人民幣72,286,000元（二零二二年：人民幣228,712,000元）之物業、廠房及設備已予以抵押，作為本集團獲得若干銀行貸款之擔保（附註34）。

財務報表附註

截至二零二三年十二月三十一日止年度

15. 投資物業

本集團投資物業的變動及經常性等級三公允價值計量的對賬如下：

	二零二三年 人民幣千元	二零二二年 人民幣千元
公允價值		
於一月一日	4,975,169	4,822,350
添置	1,240	-
於損益確認之公允價值之淨（虧損）收益	(448,548)	152,819
於十二月三十一日	4,527,861	4,975,169

本集團之投資物業均位於中國大陸，並以中期經營租賃持有以賺取租金或資本升值。

本公司董事根據各物業之性質、特點及風險斷定投資物業包括一類資產，即商業物業。本集團之投資物業於二零二三年及二零二二年十二月三十一日及轉撥日期基於由與本集團並無關聯的獨立專業合資格估值師廣州第一太平戴維斯房地產有限公司北京分公司、亞太資產評估及顧問有限公司之估值約人民幣4,527,861,000元（二零二二年：人民幣4,975,169,000元）按公開市場及現行用途基準進行重估。每年本集團之管理層決定委任外部估值師來負責本集團物業之外部估值。選擇標準包括市場知識、聲譽、獨立性以及專業水準是否得以維持。於每年一次就年度財務報告進行估值時，本集團之管理層與估值師就估值假設及估值結果進行討論。

在估算物業的公允價值時，物業的最高及最佳用途是其目前的用途。

若干投資物業按經營租賃租予第三方，其進一步概要詳情載於附註41。

於二零二三年十二月三十一日，本集團賬面值人民幣3,347,553,000元（二零二二年：人民幣3,830,302,000元）之投資物業已予以抵押，作為本集團獲得若干銀行貸款之擔保（附註34）。

本集團於初始確認後按公允價值計量的投資物業根據公允價值計量輸入數據的可觀察程度分為公允價值等級一至等級三的分析如下：

	(等級一) 人民幣千元	(等級二) 人民幣千元	(等級三) 人民幣千元	公允價值二零二三年總計 人民幣千元
經常性公允價值計量於：				
商業物業	-	-	4,527,861	4,527,861

財務報表附註

截至二零二三年十二月三十一日止年度

15. 投資物業（續）

	(等級一) 人民幣千元	(等級二) 人民幣千元	(等級三) 人民幣千元	公允價值二零二二年總計 人民幣千元
經常性公允價值計量於：				
商業物業	-	-	4,975,169	4,975,169

於截至二零二三年及二零二二年十二月三十一日止年度，概無公允價值層級之間之轉移。

下表提供了有關如何確定二零二三年及二零二二年十二月三十一日投資物業公允價值的資料（尤其是使用的估值方法及輸入數據）：

	估值方法及主要輸入數據	重大不可觀察輸入數據	介乎或加權平均	
			二零二三年	二零二二年
竣工投資物業 — 商業物業	貼現現金流量法 — 考慮到目前租金及租約 的復歸潛力	預估租金價值 (每平方米及每月) (人民幣元)	由 20 至 353	由 21 至 338
		長期空置率	由 5% 至 20%	由 5% 至 20%
		貼現率	由 5% 至 6.5%	由 5% 至 6.5%
	市場比較法 — 參考可比較物業的近期 售價及經調整後反映物業 的時間、大小及位置	大小及位置貼現率	由 1% 至 5%	由 1% 至 5%

本集團已釐定，商業物業於計量日期的最高及最佳用途為其當前用途。今年的估值方法與去年相比並無發生其他變更。

預估租金價值單獨大幅增加（減少）將導致投資物業的公允價值大幅增加（減少）。長期空置率及貼現率單獨大幅增加（減少）將導致投資物業之公允價值大幅減少（增加）。一般而言，就預估租賃價值作出的假設的變動會導致貼現率出現類似方向變動及導致長期空置率出現反向變動。

大小及位置之貼現單獨大幅增加（減少）將導致投資物業的公允價值大幅增加（減少）。

財務報表附註

截至二零二三年十二月三十一日止年度

16. 使用權資產

本集團使用權資產變動如下：

	土地 人民幣千元	樓宇 人民幣千元	總計 人民幣千元
於二零二二年一月一日	44,720	189,633	234,353
添置	-	50,703	50,703
撤銷	-	(1,847)	(1,847)
折舊	(1,143)	(108,671)	(109,814)
於二零二二年十二月三十一日及二零二三年一月一日	43,577	129,818	173,395
添置	-	90,648	90,648
撤銷	-	(4,443)	(4,443)
折舊	(1,143)	(96,018)	(97,161)
於二零二三年十二月三十一日	42,434	120,005	162,439

於二零二三年及二零二二年十二月三十一日，人民幣42,434,000元（二零二二年：人民幣43,577,000元）之使用權資產指位於中國之土地使用權。

於二零二三年十二月三十一日，本集團賬面值約人民幣12,761,000元（二零二二年：人民幣13,149,000元）之土地使用權已予以抵押，作為本集團若干銀行貸款之擔保（附註34）。

本集團對樓宇（辦公物業及倉庫）有租賃安排。租期一般介乎兩至五年。

財務報表附註

截至二零二三年十二月三十一日止年度

17. 租賃負債

(i) 租賃負債

	二零二三年 人民幣千元	二零二二年 人民幣千元
非流動	57,450	53,657
流動	60,821	68,404
	118,271	122,061

租賃負債項下應付款項	二零二三年 人民幣千元	二零二二年 人民幣千元
一年內	60,821	68,404
一年後但兩年內	35,394	30,690
兩年後但五年內	22,056	22,967
	118,271	122,061
減：須於 12 個月內結付之款項（於流動負債項下列示）	(60,821)	(68,404)
須於 12 個月後結付之款項	57,450	53,657

於截至二零二三年十二月三十一日止年度，本集團就樓宇訂立多項新租賃協議並確認租賃負債人民幣 90,648,000 元（二零二二年：人民幣 50,703,000 元）。

財務報表附註

截至二零二三年十二月三十一日止年度

17. 租賃負債（續）

(ii) 於損益確認之款項

	二零二三年 人民幣千元	二零二二年 人民幣千元
與短期租賃有關之開支	5,881	3,254
使用權資產折舊	97,161	109,814
租賃負債之利息	6,457	7,691

(iii) 其他

於二零二三年及二零二二年十二月三十一日，本集團並無尚未開始的承諾租賃協議。

於截至二零二三年十二月三十一日止年度，租賃之現金流出總額為人民幣 102,242,000 元（二零二二年：人民幣 115,959,000 元）。

於截至二零二三年十二月三十一日止年度，本集團提前終止若干租賃合同，其各自的使用權資產人民幣 4,443,000 元（二零二二年：人民幣 1,847,000 元）及租賃負債人民幣 4,534,000 元（二零二二年：人民幣 1,966,000 元）相應終止確認，相關的提前終止收益人民幣 91,000 元（二零二二年：人民幣 119,000 元）計入損益。

租賃限制或契諾

於二零二三年十二月三十一日，已確認租賃負債人民幣 118,271,000 元（二零二二年：人民幣 122,061,000 元）及相關使用權資產人民幣 120,005,000 元（二零二二年：人民幣 129,818,000 元）。除出租人持有的租賃資產中的擔保權益外，租賃協議不施加任何契諾。租賃資產不得用作借貸的擔保。

財務報表附註

截至二零二三年十二月三十一日止年度

18. 商譽

因收購多間附屬公司產生之商譽金額如下：

	二零二三年 人民幣千元	二零二二年 人民幣千元
成本值		
於一月一日及十二月三十一日	2,080,120	2,080,120
累計減值		
於一月一日	493,280	493,280
本年度確認的減值損失	97,131	-
於十二月三十一日	590,411	493,280
賬面淨值	1,489,709	1,586,840

就減值評估而言，產生現金流量的物業、廠房及設備、無形資產以及使用權資產（包括分配公司資產）連同相關商譽亦被計入相關現金產生單位。

分配至各現金產生單位之商譽之賬面值載列如下：

	二零二三年 人民幣千元	二零二二年 人民幣千元
農村信息服務	460,114	526,572
移動網絡優化及通信大數據服務	872,377	872,377
數據集成及管理軟件銷售	70,877	70,877
農業物聯網服務	19,824	19,824
技術服務	16,684	16,684
農業互聯網服務	29,000	59,673
雲服務	20,833	20,833
總計	1,489,709	1,586,840

18. 商譽 (續)

商譽減值測試

農村信息服務現金產生單位

截至二零二三年十二月三十一日止年度，由於實際經營業績未達到管理層預期，本集團針對與北京中農信達信息技術有限公司收購產生的商譽確認約為人民幣 66,458,000 元（二零二二年：無）的減值虧損。

農村信息服務現金產生單位之可收回值乃根據使用價值釐定，而使用價值乃採用根據高級管理層批准之五年期財務預算之現金流量預測計算。現金流量預測所使用之貼現率為 11.18%（二零二二年：11.93%）及採用超過五年期 1.5%（二零二二年：2%）增長率推斷現金流量。

移動網絡優化及通信大數據服務現金產生單位

移動網絡優化及通信大數據服務現金產生單位之可收回值乃根據使用價值釐定，而使用價值乃採用根據高級管理層批准之五年期財務預算之現金流量預測計算。現金流量預測所使用之貼現率為 11.54%（二零二二年：12.29%）及採用超過五年期 2.3%（二零二二年：2.4%）增長率推斷現金流量。

數據集成及管理軟件銷售現金產生單位

數據集成及管理軟件銷售現金產生單位之可收回值乃根據使用價值釐定，而使用價值乃採用根據高級管理層批准之五年期財務預算之現金流量預測計算。現金流量預測所使用之貼現率為 16%（二零二二年：16%）及採用超過五年期 2.5%（二零二二年：3%）增長率推斷現金流量。

農業物聯網服務現金產生單位

農業物聯網服務現金產生單位之可收回值乃根據使用價值釐定，而使用價值乃採用根據高級管理層批准之五年期財務預算之現金流量預測計算。現金流量預測所使用之貼現率為 11.60%（二零二二年：11.19%）及採用超過五年期 1.5%（二零二二年：2%）增長率推斷現金流量。

技術服務現金產生單位

本集團有兩個與技術服務有關之現金產生單位。技術服務現金產生單位之可收回值乃根據使用價值釐定，而使用價值乃採用根據高級管理層批准之五年期財務預算之現金流量預測計算。現金流量預測所使用之貼現率介乎 10.96% 及 16.5%（二零二二年：11.50% 及 16.5%）及採用超過五年期介乎 1.5% 及 2.5%（二零二二年：2% 及 3%）的增長率推斷現金流量。

農業互聯網服務現金產生單位

截至二零二三年十二月三十一日止年度，由於實際經營業績未達到管理層預期，本集團針對與神州土地（北京）信息技術有限公司收購產生的商譽確認約為人民幣 30,673,000 元（二零二二年：無）的減值虧損。

農業互聯網服務現金產生單位之可收回值乃根據使用價值釐定，而使用價值乃採用根據高級管理層批准之五年期財務預算之現金流量預測計算。現金流量預測所使用之貼現率為 13.05%（二零二二年：13.99%），而超過五年期的現金流量則以 1.5%（二零二二年：2%）增長率推斷。

雲服務現金產生單位

雲服務現金產生單位之可收回值乃根據使用價值釐定，而使用價值乃採用根據高級管理層批准之五年期財務預算之現金流量預測計算。現金流量預測所使用之貼現率為 11.99%（二零二二年：12.46%）及採用超過五年期 1.5%（二零二二年：2%）增長率推斷現金流量。

財務報表附註

截至二零二三年十二月三十一日止年度

18. 商譽 (續)

商譽減值測試 (續)

重要假設

計算使用價值時曾使用重要假設，下文載述管理層就進行商譽減值測試之現金流量預測所依據之主要假設：

預算毛利率—預算毛利率價值之釐定基準為緊接預算年度前一個年度所達致之平均毛利率、預計有效性改善之增加及預計市場發展。預算毛利率增加將增加現金產生單位之使用價值，反之亦然。

貼現率—所採用之貼現率反映與現金產生單位有關之特定風險。貼現率增加將減少現金產生單位之使用價值，反之亦然。

與市場發展和貼現率相關的主要假設之數值與外部資料來源一致。

管理層認為，任何該等假設可能出現的任何合理可能變動不會導致個別現金產生單位的賬面值超過個別現金產生單位之可收回金額。

19. 其他無形資產

	專利權及許可證權 人民幣千元	遞延開發成本 人民幣千元	系統軟件 人民幣千元	總計 人民幣千元
於二零二三年一月一日：				
成本值	21,623	58,337	390,087	470,047
累計攤銷及減值	(17,141)	-	(255,124)	(272,265)
賬面淨值	4,482	58,337	134,963	197,782
於二零二三年一月一日之成本值，扣減				
累計攤銷及減值	4,482	58,337	134,963	197,782
添置	-	61,455	49,413	110,868
本年度攤銷	(231)	-	(72,839)	(73,070)
轉撥	-	(51,453)	51,453	-
於二零二三年十二月三十一日	4,251	68,339	162,990	235,580
於二零二三年十二月三十一日：				
成本值	21,623	68,339	490,953	580,915
累計攤銷及減值	(17,372)	-	(327,963)	(345,335)
賬面淨值	4,251	68,339	162,990	235,580

財務報表附註

截至二零二三年十二月三十一日止年度

19. 其他無形資產 (續)

	專利權及許可證權 人民幣千元	遞延開發成本 人民幣千元	系統軟件 人民幣千元	總計 人民幣千元
於二零二二年一月一日：				
成本值	21,623	64,429	320,555	406,607
累計攤銷及減值	(16,907)	-	(199,026)	(215,933)
賬面淨值	4,716	64,429	121,529	190,674
於二零二二年一月一日之成本值，扣減				
累計攤銷及減值	4,716	64,429	121,529	190,674
添置	-	57,307	6,133	63,440
本年度攤銷	(234)	-	(56,098)	(56,332)
轉撥	-	(63,399)	63,399	-
於二零二二年十二月三十一日	4,482	58,337	134,963	197,782
於二零二二年十二月三十一日：				
成本值	21,623	58,337	390,087	470,047
累計攤銷及減值	(17,141)	-	(255,124)	(272,265)
賬面淨值	4,482	58,337	134,963	197,782

財務報表附註

截至二零二三年十二月三十一日止年度

20. 於合營企業之權益

	二零二三年 人民幣千元	二零二二年 人民幣千元
應佔資產淨值	44,345	43,782
因收購產生之商譽	19,384	19,384
	63,729	63,166
減：累計減值	(20,000)	-
	43,729	63,166

本集團應收多間合營企業之結餘詳情披露於附註 28、29、32 及附註 33。

所有合營企業均已按權益法於該等綜合財務報表列賬。

本公司董事認為，本集團的所有合營企業其個體並不重大，提供其他合營企業的詳情將導致詳情過長。

下表說明本集團於並非個別重大且以權益法入賬的合營企業的權益的財務資料及賬面值總計：

	二零二三年 人民幣千元	二零二二年 人民幣千元
本集團於合營企業之權益的賬面值總計	43,729	63,166
應佔合營企業之本年度虧損	(206)	(11,845)
應佔合營企業之本年度全面虧損總額	(206)	(11,845)

截至二零二三年十二月三十一日止年度，一家從事農村電子商務的合營企業發生了重大的經營虧損。本集團管理層經參考現金流預測對其於該合營企業權益之可收回金額進行檢討。截至二零二三年十二月三十一日止年度確認為人民幣 20,000,000 元的減值虧損（二零二二年：無）

截至二零二三年十二月三十一日止年度，本集團註銷了一間合營企業的全部股權，該合營企業帳面價值為零（二零二二年：無），總現金代價約人民幣 276,000 元。由該筆交易所產生的約人民幣 276,000 元的合營企業註銷收益（二零二二年：無），已在本期損益中予以確認。

財務報表附註

截至二零二三年十二月三十一日止年度

21. 於聯營公司之權益

	二零二三年 人民幣千元	二零二二年 人民幣千元
應佔資產淨值	462,733	1,026,882
因收購產生之商譽	320,946	409,698
	783,679	1,436,580
減：累計減值	(476,956)	-
	306,723	1,436,580
分析如下：		
非上市股份	253,264	690,245
於香港上市之股份	53,459	746,335
	306,723	1,436,580

本集團於所有聯營公司的權益乃透過本公司附屬公司持有。

所有聯營公司已使用權益法於綜合財務報表入賬。

本集團與多間聯營公司之結餘詳情分別披露於附註 28 及 32。

於二零二三年及二零二二年十二月三十一日，本集團主要聯營公司之詳情如下：

名稱	註冊成立／登記及業務地點	已發行股本／ 註冊資本詳情	本集團應佔所有權 權益百分比		主要業務
			二零二三年	二零二二年	
慧聰集團*	開曼群島／中國大陸	人民幣 120,977,000 元	19.37%	19.37%	經營網上交易平台

上表列出本集團的聯營公司，而本公司董事認為該聯營公司主要影響本年度業績或構成本集團資產淨值的主要部分。本公司董事認為，提供其他聯營公司的詳情將導致詳情過長。

* 本公司董事認為，本集團對本集團擁有少於 20% 投票權的聯營公司擁有重大影響力。判斷依據於附註 4 披露。

於香港聯合交易所有限公司主板上市。於二零二三年十二月三十一日，本集團管理層參考聯營公司的使用價值及扣除處置成本后的公允價值中的較高者，對其於該聯營公司權益之可收回金額進行檢討。考慮到慧聰集團及其子公司的實際經營結果，截至二零二三年十二月三十一日止年度確認為人民幣 320,659,000 元的減值虧損（二零二二年：無）。計入賬面值約人民幣 53,459,000 元（二零二二年：人民幣 746,335,000 元），與慧聰集團有關的商譽為零（二零二二年：人民幣 294,919,000 元）。

財務報表附註

截至二零二三年十二月三十一日止年度

21. 於聯營公司之權益 (續)

於聯營公司之權益之重大變動

(i) 神州數碼融信雲技術服務有限公司 (「融信雲」)

截至二零二三年對融信雲進行處置之日期，集團透過非全資子公司 DCITS 持有融信雲 19% 的股權。截至二零二三年十二月三十一日止年度，本集團出售了融信雲 1.5% 的股權，總現金代價為人民幣 13,500,000 元。於本集團在融信雲董事會的唯一代表辭任後，融信雲董事會的代表及組成有所變動，因此，本集團自此無法對融信雲行使重大影響力。

該交易完成后，本集團於融信雲的股權從 19% 降低至 17.5%，惟融信雲不再為本集團聯營公司。公允價值人民幣 118,992,000 元的權益已入賬列作以公允價值計量且其變動計入其他全面收益的金融資產，以作中長期戰略用途。公允價值計量的詳情載於附註 48。出售產生的收益約人民幣 37,147,000 元已於損益確認，並按如下方式計算：

	人民幣千元
出售所得款項	13,500
加：(17.5%) 股權投資之公允價值	118,992
減：失去重大影響力當日之 19% 股權投資之賬面值	(95,345)
已確認收益	37,147

(ii) 視為部分出售一間聯營公司權益

截至二零二三年十二月三十一日止年度，本集團於一家聯營公司的權益因其他權益持有人的注資而由 15% 攤薄為 12.75%。於注資後，本集團繼續對該聯營公司行使重大影響力，因此該聯營公司繼續作為本集團的聯營公司入賬。本集團於損益錄得視為部分出售虧損約人民幣 78,000 元。

截至二零二二年十二月三十一日止年度，本集團於一家聯營公司的權益因其他權益持有人的注資而由 21.32% 攤薄為 20.31%。於注資後，本集團繼續對該聯營公司行使重大影響力，故該聯營公司繼續作為本集團的聯營公司入賬。本集團於損益錄得視為部分出售收益約人民幣 3,292,000 元。

(iii) 部分出售一間聯營公司權益

截至二零二二年十二月三十一日止年度，本集團出售其於一家聯營公司的權益，賬面值總計約人民幣 9,401,000 元，總現金代價約為人民幣 13,599,000 元，且部分出售一家聯營公司權益的收益約人民幣 4,198,000 元已於損益確認。本集團在該聯營公司的權益由 21% 攤薄為 19%，並且本集團能夠任命該聯營公司五位董事中的一位。因此，本集團能夠對該聯營公司行使重大影響力。截至二零二三年十二月三十一日止年度，概無其他部分出售。

(iv) 對聯營公司額外注資

截至二零二三年十二月三十一日止年度，本集團對多間聯營公司進行了額外的資金投入，總金額約為人民幣 42,134,000 元（二零二二年：無）。

財務報表附註

截至二零二三年十二月三十一日止年度

21. 於聯營公司之權益 (續)

(v) 聯營公司之財務資料

下表列示慧聰集團 (對本集團而言屬重大並按權益法入賬) 之財務資料概要:

	二零二三年 人民幣千元	二零二二年 人民幣千元
流動資產	2,481,140	4,559,924
非流動資產	444,370	1,819,306
流動負債	(1,889,979)	(3,346,436)
非流動負債	(1,790)	(32,793)
資產淨值	1,033,741	3,000,001
減: 非控股權益	(624,866)	(669,511)
聯營公司股東應佔之資產淨值	408,875	2,330,490
收入	18,552,843	16,893,705
聯營公司股東應佔之本年度虧損	(1,829,540)	(224,306)
本年度其他全面虧損	(69,963)	(36,625)
本年度全面虧損總額	(1,899,503)	(260,931)

上文呈列的財務資料概要與聯營公司中權益的賬面值之對賬載列如下:

	二零二三年 人民幣千元	二零二二年 人民幣千元
聯營公司之資產淨值	408,875	2,330,490
本集團於慧聰集團之所有權之比例	19.37%	19.37%
商譽	294,919	294,919
減: 累計減值	(374,118)	746,335
本集團於慧聰集團之權益的賬面值	(320,659)	-
	53,459	746,335

財務報表附註

截至二零二三年十二月三十一日止年度

21. 於聯營公司之權益（續）

(v) 聯營公司之財務資料（續）

下表列示本集團聯營公司（非個別重大）之財務資料總計：

	二零二三年 人民幣千元	二零二二年 人民幣千元
本集團於並非個別重大聯營公司之投資的賬面值總計，扣除累計減值	253,264	690,245
應佔聯營公司之本年度虧損	(180,793)	(22,949)
應佔聯營公司之其他全面（虧損）收益	(23,087)	14,633
應佔聯營公司之本年度全面虧損總額	(203,880)	(8,316)
收取聯營公司本年度之股息	1,175	811

截至二零二三年十二月三十一日止年度，本集團管理層經參考市淨率或現金流預測，對其數個聯營公司權益之可收回金額進行檢討。截至二零二三年十二月三十一日止年度確認了人民幣156,297,000元的減值虧損（二零二二年：無）。

22. 以公允價值計量且其變動計入其他全面收益的金融資產

以公允價值計量且其變動計入其他全面收益的金融資產包括：

	二零二三年 人民幣千元	二零二二年 人民幣千元
指定以公允價值計量且其變動計入其他全面收益的股本工具		
非上市股權投資	721,071	780,328

上述非上市股權投資為指在中國成立的私營企業發行的非上市股本證券投資。該等股本工具投資不作持有買賣而是被持有作為中期至長期戰略目的。因此，本公司董事已選擇將該等股本工具投資指定為按以公允價值計量且其變動計入其他全面收益列賬，因彼等認為確認該等投資之公允價值於損益的短期波動與本集團為長遠目的持有該等投資及實現其長遠表現潛力的戰略不一致。

有關此等投資之公允價值詳情披露於附註48。

於截至二零二三年十二月三十一日止年度，本集團以人民幣85,910,000元（二零二二年：人民幣65,514,000元）的代價出售若干非上市股權投資。

財務報表附註

截至二零二三年十二月三十一日止年度

23. 以公允價值計量且其變動計入損益的金融資產

	二零二三年 人民幣千元	二零二二年 人民幣千元
以公允價值計量且其變動計入損益的金融資產		
上市股本證券	51,664	78,297
非上市理財產品（附註）	268,669	664,298
	320,333	742,595

於截至二零二三年十二月三十一日止年度，本集團以人民幣 80,386,000 元（二零二二年：無）的代價出售若干上市股本證券。在出售日，該投資的公允價值為人民幣 80,386,000 元（二零二二年：無）。

有關此等投資之公允價值詳情披露於附註 48。

附註：

於二零二三年及二零二二年十二月三十一日的理財產品均為向中國信譽良好的銀行或金融機構購買。該等金融產品屬短期，期限介乎三個月至六個月，因此分類為流動資產。

24. 應收融資租賃款項

	二零二三年 人民幣千元	二零二二年 人民幣千元
應收融資租賃款項	32,506	38,499
減：虧損撥備	(7,094)	(7,094)
	25,412	31,405

本集團於中國大陸就若干設備提供融資租賃服務。該等租賃已分類為融資租賃，且尚餘介乎一至三年之租期。本集團的融資租賃安排並不包括可變付款。

財務報表附註

截至二零二三年十二月三十一日止年度

24. 應收融資租賃款項（續）

	最低租賃付款		最低租賃付款現值	
	二零二三年 人民幣千元	二零二二年 人民幣千元	二零二三年 人民幣千元	二零二二年 人民幣千元
應收融資租賃款項淨值：				
一年以內到期	30,898	36,928	25,412	31,405
減：未實現融資收入	(5,486)	(5,523)		
應收最低租賃付款額現值	25,412	31,405		

應收融資租賃款項之虧損撥備之變動如下：

	二零二三年 人民幣千元	二零二二年 人民幣千元
於本年度初	7,094	7,673
減值虧損撥回	-	(579)
於本年度末	7,094	7,094

本公司董事於報告期末個別估計應收融資租賃款項的虧損撥備，金額相等於簡化法下的全面預期信貸虧損。於報告期末，應收融資租賃款項均未到期，考慮到承租人經營所在行業的歷史違約經驗及未來前景，以及就該等應收融資租賃款項所持已抵押設備的價值。截至二零二三年十二月三十一日，本公司董事就應收融資租賃款項減值計提撥備約人民幣 7,094,000 元（二零二二年：人民幣 7,094,000 元）。

於評估應收融資租賃款項虧損撥備時，於本報告期內估計技術或作出的重大假設並無變動。

於二零二三年及二零二二年十二月三十一日，應收融資租賃款項以租賃設備作為抵押。在承租人未違約的情況下，本集團不得出售或重新質押抵押品。

財務報表附註

截至二零二三年十二月三十一日止年度

25. 遞延稅項

以下為遞延稅項資產及負債就財務報告目的，在將若干遞延稅項資產與同一應課稅實體的遞延稅項負債抵銷後的分析：

	二零二三年 人民幣千元	二零二二年 人民幣千元
遞延稅項資產	231,112	251,399
遞延稅項負債	(467,336)	(526,696)
	(236,224)	(275,297)

遞延稅項資產及負債於本年度內之變動如下：

	資產撥備 人民幣千元	物業重估 人民幣千元	資產重估 人民幣千元	使用權資產 人民幣千元	租賃負債 人民幣千元	其他 人民幣千元	總計 人民幣千元
於二零二二年一月一日	142,600	(384,087)	(52,756)	(17,020)	17,137	(33,562)	(327,688)
在損益中計入（扣除）之遞延 稅項（附註 11）	58,669	(38,205)	6,624	6,161	(5,941)	(2,221)	25,087
直接在權益中計入（扣除）之 遞延稅項	-	-	-	-	-	138	138
在其他全面收益中計入之遞延 稅項	-	-	27,166	-	-	-	27,166
於二零二二年十二月三十一日	201,269	(422,292)	(18,966)	(10,859)	11,196	(35,645)	(275,297)
在損益中（扣除）計入之遞延 稅項（附註 11）	(6,448)	44,048	27	(10,473)	10,575	(32,843)	4,886
在其他全面收益中計入之遞延 稅項	-	-	34,187	-	-	-	34,187
於二零二三年十二月三十一日	194,821	(378,244)	15,248	(21,332)	21,771	(68,488)	(236,224)

本集團來自中國大陸之稅項虧損為人民幣 856,418,000 元（二零二二年：人民幣 723,671,000 元），可用於抵銷產生虧損之附屬公司之未來應課稅溢利，惟將於五年內屆滿，並未確認為遞延稅項資產。由於人民幣 1,817,784,000 元（二零二二年：人民幣 409,590,000 元）之若干可扣減暫時性差額及上述稅項虧損乃來自於一段時間內錄得虧損之附屬公司，故彼等並未確認為遞延稅項資產，且並不認為將來可能有應課稅溢利以抵銷可動用稅項虧損。

於報告期末，附屬公司尚未確認遞延稅項負債的未分配盈利為人民幣 1,523,777,000 元（二零二二年：人民幣 1,277,480,000 元）。由於本集團能夠控制暫時性差額撥回的時間，且該等差額很可能在可見將來不會撥回，故並無就與附屬公司未分配盈利相關的暫時性差額確認負債。

財務報表附註

截至二零二三年十二月三十一日止年度

26. 存貨

	二零二三年 人民幣千元	二零二二年 人民幣千元
貿易存貨	820,228	1,183,260

27. 持作銷售用途的竣工物業

本集團之持作銷售用途的竣工物業均位於中國大陸，並以成本值或可變現淨值之較低者列賬。

28. 應收賬款及應收票據

	二零二三年 人民幣千元	二零二二年 人民幣千元
按攤銷成本列賬的應收款項包括		
應收賬款及應收票據	4,963,616	4,574,653
減：虧損撥備	(783,332)	(709,792)
總計	4,180,284	3,864,861
分析如下：		
流動部分	4,029,490	3,743,787
非流動部分	150,794	121,074
	4,180,284	3,864,861

於二零二二年一月一日，客戶合約產生的應收貿易賬款總額約為人民幣 3,968,036,000 元。

本集團主要以信貸方式與其客戶訂定貿易條款，惟一般會要求新客戶預付款項。信貸期一般為 15 至 720 天。本集團對其未收回應收款項實施嚴謹之監控，並設有信貸監控部門，務求將信貸風險減至最低。管理層會定期檢閱逾期結餘。鑑於上文所述者以及本集團之應收賬款及應收票據與大量不同客戶有關之事實，故信貸風險並無明顯集中。截至報告期末，不存在佔應收賬款及應收票據總額結餘超過 5% 的客戶。本集團並未就其應收賬款及應收票據結餘持有任何抵押品或其他信貸增級措施。應收賬款及應收票據並無附息。

應收賬款及應收票據金額包括應收客戶之款項人民幣 150,794,000 元（二零二二年：人民幣 121,074,000 元），扣除虧損撥備人民幣 5,020,000 元（二零二二年：人民幣 2,881,000 元），其將按照協定的還款計劃於報告期末起計 12 個月後結算。該應收款項之實際利率為每年 4.20% 至 7.19%（二零二二年：7.19%）。

財務報表附註

截至二零二三年十二月三十一日止年度

28. 應收賬款及應收票據（續）

以下為於報告期末，應收賬款及應收票據扣除應收賬款及應收票據減值撥備後根據發票日期（相當於各自的收入確認日期）呈列的賬齡分析。

	二零二三年 人民幣千元	二零二二年 人民幣千元
30 天內	2,546,878	2,090,733
31 至 60 天	213,040	196,663
61 至 90 天	69,317	80,762
91 至 180 天	262,229	579,322
181 至 360 天	376,664	328,216
超過 360 天	712,156	589,165
	4,180,284	3,864,861

本集團按簡化法以等於全面預期信貸虧損的金額計量應收賬款及應收票據的虧損撥備。應收賬款及應收票據的預期信貸虧損使用撥備矩陣並參考債務人過去的違約經驗及對債務人當前財務狀況的分析進行估算，並根據債務人特有的因素，債務人經營所在行業的整體經濟狀況以及對報告日期狀況的目前和預測方向的評估進行調整。於本報告期間作出的估計技術或重大假設並無變動。

本集團根據個別重要客戶或集體而非個別重要客戶的賬齡確認應收賬款及應收票據的全面預期信貸虧損，具體如下：

於二零二三年十二月三十一日

	加權平均預期虧損率 %	賬面總額 人民幣千元	虧損撥備 人民幣千元	淨額 人民幣千元
個別	100%	49,188	49,188	-
集體				
本期（未逾期）	2%	3,157,301	65,514	3,091,787
逾期 90 天以內	6%	365,441	21,025	344,416
逾期 91 至 180 天	8%	233,382	19,768	213,614
逾期 181 至 360 天	20%	408,503	83,301	325,202
逾期 361 至 720 天	52%	423,262	217,997	205,265
逾期 721 天以上	100%	326,539	326,539	-
		4,963,616	783,332	4,180,284

財務報表附註

截至二零二三年十二月三十一日止年度

28. 應收賬款及應收票據（續）

於二零二二年十二月三十一日

	加權平均預期虧損率 %	賬面總額 人民幣千元	虧損撥備 人民幣千元	淨額 人民幣千元
個別	100%	104,790	104,790	-
集體				
本期（未逾期）	2%	2,748,461	61,572	2,686,889
逾期 90 天以內	6%	501,687	28,170	473,517
逾期 91 至 180 天	8%	299,396	23,216	276,180
逾期 181 至 360 天	20%	257,552	51,723	205,829
逾期 361 至 720 天	45%	404,934	182,488	222,446
逾期 721 天以上	100%	257,833	257,833	-
		4,574,653	709,792	3,864,861

應收賬款及應收票據虧損撥備變動如下：

	二零二三年 人民幣千元	二零二二年 人民幣千元
於本年度初	709,792	666,255
確認之減值虧損	106,869	51,636
撇銷為不可收回	(32,057)	(8,727)
匯兌調整	(1,272)	628
於本年度末	783,332	709,792

包括在本集團應收賬款及應收票據中的應收合營企業、聯營公司及關連公司的款項（附註 43(b)）分別約為人民幣 20,313,000 元（二零二二年：人民幣 41,677,000 元），扣除損失撥備人民幣 44,954,000 元（二零二二年：人民幣 25,355,000 元）、人民幣 2,064,000 元（二零二二年：人民幣 4,977,000 元），扣除損失撥備人民幣 1,900,000 元（二零二二年：人民幣 2,473,000 元）及人民幣 43,284,000 元（二零二二年：人民幣 58,948,000 元），扣除損失撥備人民幣 1,352,000 元（二零二二年：人民幣 710,000 元），其須按類似於向本集團主要客戶提供的信貸條款償還。

財務報表附註

截至二零二三年十二月三十一日止年度

29. 預付款項、按金及其他應收款項

	附註	二零二三年 人民幣千元	二零二二年 人民幣千元
按金及其他應收款項	(i)	1,709,015	1,976,185
減：虧損撥備		(589,951)	(102,236)
		1,119,064	1,873,949
預付款項	(ii)	488,368	395,488
向合營企業提供之貸款	(iii)	108,065	230,565
		1,715,497	2,500,002
分析如下：			
流動部分		1,275,497	1,652,637
非流動部分		440,000	847,365
		1,715,497	2,500,002

附註：

- (i) 於二零二三年十二月三十一日，包括在本集團預付款項、按金及其他應收款項的應收貸款項，其賬面值約為人民幣 524,410,000 元（二零二二年：人民幣 1,006,125,000 元），由借款人物業作擔保。應收貸款項中約人民幣 440,000,000 元（二零二二年：人民幣 847,365,000 元），預期於報告期末起計 12 個月內不會變現，因該等抵押品的變現預計將於二零二五年完成。因此，該等結餘被分類為非流動資產。就剩餘結餘約人民幣 84,410,000 元（二零二二年：人民幣 158,760,000 元）而言，他們被分類為流動資產，因抵押品預計將於報告期末起計十二個月內變現。

截至二零二三年十二月三十一日止年度，應收貸款項之減值虧損約為人民幣 480,612,000 元（二零二二年：無）已於損益確認。

- (ii) 於二零二三年十二月三十一日，包括在本集團預付款項、按金及其他應收款項的約人民幣 61,379,000 元（二零二二年：人民幣 58,831,000 元）為來自本集團關聯公司之應收款項。

- (iii) 於二零二三年十二月三十一日，包括在本集團預付款項、按金及其他應收款項的約人民幣 108,065,000 元（二零二二年：人民幣 230,565,000 元）為向本集團一間合營企業提供的貸款，有關貸款並無擔保，每年 4.52%（二零二二年：4.52%）之利率計息，並須於自報告期末起計一年內償還。

計入上述結餘的金融資產與並無近期違約記錄的應收款項有關。

財務報表附註

截至二零二三年十二月三十一日止年度

29. 預付款項、按金及其他應收款項（續）

其他應收款項虧損撥備變動如下：

	二零二三年 人民幣千元	二零二二年 人民幣千元
於本年度初	102,236	97,621
確認之減值虧損	487,715	4,615
於本年度末	589,951	102,236

按金及其他應收款項減值的評估詳情載於附註 49。

就向合營企業提供之貸款所作之減值評估而言，本公司董事認為，該等貸款的信貸風險較低。因此，虧損撥備乃按相等於 12 個月的預期信貸虧損的金額計量，經計及合營企業的歷史還款記錄及財務實力，該虧損撥備並不重大。

30. 合約資產及合約負債

(a) 合約資產

	二零二三年 人民幣千元	二零二二年 人民幣千元
合約資產	4,017,544	3,473,417
減：虧損撥備	(419,235)	(361,129)
	3,598,309	3,112,288

於二零二二年一月一日，合約資產為人民幣 2,873,339,000 元。

因收取代價是以成功完成所提供服務為條件的，故合約資產乃就有關服務之所得收入初步確認。於完成服務並由客戶接受後，當權利成為無條件時，合約資產轉撥至應收賬款及應收票據。

本集團按簡化法以等於全面預期信貸虧損的金額計量合約資產的虧損撥備。合約資產的虧損撥備變動如下：

	二零二三年 人民幣千元	二零二二年 人民幣千元
於本年度初	361,129	288,101
確認之減值虧損	58,106	73,028
於本年度末	419,235	361,129

財務報表附註

截至二零二三年十二月三十一日止年度

30. 合約資產及合約負債（續）

(b) 合約負債

	二零二三年 人民幣千元	二零二二年 人民幣千元
預收款項	1,838,120	1,842,737
應付合約客戶之款項	433,073	273,732
總合約負債	2,271,193	2,116,469

於二零二二年一月一日，合約負債為人民幣 1,923,681,000 元。

合約負債包括提供服務已收的預收款項及對合約客戶未履行之履約義務。

於截至二零二三年十二月三十一日止年度，包括於本年度初的合約負債中約人民幣 2,116,469,000 元（二零二二年：人民幣 1,923,681,000 元）已確認為收入。本年度確認的收入並無與前一年度履行之履約義務相關。

31. 現金及現金等價物及受限制銀行結餘

	二零二三年 人民幣千元	二零二二年 人民幣千元
現金及銀行結餘	3,104,082	2,562,885
定期存款	4,000	14,000
	3,108,082	2,576,885
減：受限制銀行結餘	(224,774)	(54,879)
現金及現金等價物	2,883,308	2,522,006

於報告期末，本集團以人民幣定值之現金及現金等價物為人民幣 2,844,786,000 元（二零二二年：人民幣 2,432,554,000 元）。人民幣不得自由兌換為其他貨幣，然而，根據中國大陸之外匯管理條例及結匯、付匯及售匯管理規定，本集團獲准透過獲授權進行外匯業務之銀行將人民幣兌換為其他貨幣。

銀行現金乃按每日銀行存款利率以浮動利率計息。短期定期存款的存款期在一天至三個月期間不等，依本集團的實時現金需求而定，並按照相應的短期定期存款利率計息。銀行結餘存於近期並無違約記錄而信譽昭著之銀行。

財務報表附註

截至二零二三年十二月三十一日止年度

32. 應付賬款及應付票據

以下為根據報告期末發票日期呈列的應付賬款及應付票據的賬齡分析。

	二零二三年 人民幣千元	二零二二年 人民幣千元
30天內	2,006,503	1,541,516
31至60天	433,038	106,654
61至90天	129,945	69,054
超過90天	1,382,526	1,773,072
	3,952,012	3,490,296

購買商品的平均信貸期為30天至180天。本集團已制定財務風險管理政策，以確保所有應付款項於信貸期限內結清。

於二零二三年十二月三十一日，本集團應付賬款及應付票據金額包括應付本集團之多間合營企業、聯營公司及關連公司之款項分別約為人民幣1,266,000元（二零二二年：人民幣1,357,000元）、人民幣45,265,000元（二零二二年：人民幣52,579,000元）及人民幣145,552,000元（二零二二年：人民幣71,883,000元），其乃根據本集團主要供應商所給予之類似信貸條款償還。

33. 其他應付賬款及預提費用

	二零二三年 人民幣千元	二零二二年 人民幣千元
其他應付款項	624,275	704,963
預提費用	400,645	587,538
應付工資	401,416	400,863
遞延收入（附註44）	1,528	1,955
	1,427,864	1,695,319

本集團的其他應付款項包括應付合營企業及關連公司之款項分別為人民幣5,000,000元（二零二二年：人民幣5,000,000元）及人民幣21,484,000元（二零二二年：人民幣16,071,000元）。

於二零二三年及二零二二年十二月三十一日，其他應付款項為無抵押及不付息，平均期限為三個月。

財務報表附註

截至二零二三年十二月三十一日止年度

34. 附息銀行及其他貸款

	二零二三年 人民幣千元	二零二二年 人民幣千元
銀行貸款，無抵押	529,061	816,165
銀行貸款，有抵押	2,688,050	2,755,993
其他貸款	66,311	43,500
	3,283,422	3,615,658
呈報目的之分析如下：		
流動	1,401,935	1,832,046
非流動	1,881,487	1,783,612
	3,283,422	3,615,658

	二零二三年 人民幣千元	二零二二年 人民幣千元
應償還銀行貸款（根據貸款協議日期中列出預定還款日期）：		
一年內	1,335,624	1,788,546
第二年	323,845	395,483
第三年至第五年（包括首尾兩年）	426,240	732,241
第五年以外	1,131,402	655,888
	3,217,111	3,572,158
應償還其他貸款：		
一年內	66,311	43,500
	3,283,422	3,615,658

財務報表附註

截至二零二三年十二月三十一日止年度

34. 附息銀行及其他貸款（續）

	實際利率 (%)	二零二三年 到期日	人民幣千元	實際利率 (%)	二零二二年 到期日	人民幣千元
流動						
銀行貸款，無抵押	2.65-4.90	2024	529,061	1.48-4.35	2023	816,165
銀行貸款，有抵押	3.65-4.80	2024	580,000	1.45-5.80	2023	775,930
長期銀行貸款之流動部分， 有抵押	4.35-5.30	2024	226,563	1.48-5.64	2023	196,451
其他貸款	2.20-15	2024	66,311	15	2023	43,500
			1,401,935			1,832,046
非流動						
銀行貸款，有抵押	4.30-5.30	2025-2037	1,881,487	1.48-5.64	2024-2036	1,783,612
			3,283,422			3,615,658

本集團銀行貸款的實際利率範圍如下：

	二零二三年	二零二二年
實際利率：		
固定利率貸款	2.65%-5.30%	2.50%-5.80%
變動利率貸款	4.30%-5.30%	1.45%-5.64%

於二零二三年十二月三十一日，本集團按浮動利率及固定利率計息的貸款分別約為人民幣2,003,611,000元（二零二二年：人民幣1,929,556,000元）及人民幣1,279,811,000元（二零二二年：人民幣1,686,102,000元）。

於二零二三年和二零二二年十二月三十一日，集團的銀行和其他貸款不受契約履行的限制。

附註：

(a) 本集團若干銀行及其他貸款有以下作抵押：

- 於報告期末有賬面值總額人民幣72,286,000元（二零二二年：人民幣228,712,000元）之樓宇作抵押（附註14）；
- 於報告期末有賬面值總額人民幣3,347,553,000元（二零二二年：人民幣3,830,302,000元）之投資物業作抵押（附註15）；
- 於報告期末有賬面值總額人民幣12,761,000元（二零二二年：人民幣13,149,000元）之土地使用權作抵押（附註16）；
- 由若干金融機構提供予本集團之貸款約人民幣830,000,000元（二零二二年：人民幣866,000,000元），乃以神州信息於二零二三年十二月三十一日之183,184,000股（二零二二年：194,770,000股）已發行普通股（總公允價值為人民幣2,068,147,000元（二零二二年：人民幣2,097,673,000元））作抵押；

(b) 於二零二二年十二月三十一日，除分別為人民幣294,417,000元（二零二三年：無）及人民幣53,953,000元（二零二三年：無）之銀行貸款以港幣及美元計值外，餘下銀行及其他貸款均以人民幣列值。

財務報表附註

截至二零二三年十二月三十一日止年度

35. 股本

	二零二三年 港幣千元	二零二二年 港幣千元
法定：		
2,500,000,000 股（二零二二年：2,500,000,000 股）每股面值港幣 0.1 元（二零二二年：港幣 0.1 元）之普通股	250,000	250,000

	二零二三年 人民幣千元	二零二二年 人民幣千元
已發行及繳足股款：		
二零二三年：1,673,607,386 股（二零二二年：1,673,607,386 股）每股面值港幣 0.1 元（二零二二年：港幣 0.1 元）之普通股	163,826	163,826

截至二零二三年及二零二二年十二月三十一日止年度，本公司的已發行股本及股份溢價賬變動概述如下：

	已發行普通股數目	已發行股本 人民幣千元	股份溢價賬 人民幣千元	總計 人民幣千元
二零二二年一月一日	1,673,526,386	163,820	4,139,368	4,303,188
行使購股權 (附註 37)	81,000	6	341	347
於二零二二年及二零二三年十二月三十一日	1,673,607,386	163,826	4,139,709	4,303,535

除上文所披露者外，本公司或其任何附屬公司於截至二零二三年及二零二二年十二月三十一日止年度內概無購買、出售或贖回任何本公司之上市證券。

財務報表附註

截至二零二三年十二月三十一日止年度

36. 儲備

本集團於本年度及過往年度的儲備金額及其變動於綜合權益變動表呈列。

資產重估儲備

資產重估儲備為因自有物業之用途改為投資物業而導致物業重估產生的累計收益及虧損。此類項目將不會在以後期間重新分類至損益。

投資重估儲備

投資重估儲備為重估投資於本集團及聯營公司的以公允價值計量且其變動計入其他全面收益指定的非上市權益工具而產生的累計收益及虧損。

儲備基金

儲備基金為本集團於中國大陸之附屬公司按中國有關法規撥出之儲備。該等儲備基金可用以抵銷累計虧損，但不能以現金股息之方式分派。

資本儲備

資本儲備主要為集團重組及本集團對附屬公司的所有權變動但不失去控制權的情況下產生的股東權益變動影響。

37. 股權激勵計劃

本公司股權激勵計劃

(a) 購股權計劃

本公司的購股權計劃於二零一一年八月十五日（「二零一一年購股權計劃」）採納。

二零一一年購股權計劃有效期為十年並已於二零二一年八月十四日失效。自此，並無於計劃下進一步授予購股權。

二零一一年購股權計劃的主要條款如下：

(i) 目的

二零一一年購股權計劃旨在肯定及答謝合資格人士（定義見下文）對本集團所作出或將作出之貢獻或可能之貢獻，藉以激勵合資格人士為本集團之利益精益求精及提高彼等之效率，並維持或招徠與合資格人士的業務關係，合資格人士的貢獻著實或會有助於本集團的發展。

(ii) 合資格人士

本集團任何成員公司或任何聯營公司之任何全職或兼職僱員或高級人員或董事（包括執行、非執行或獨立非執行董事），或本集團任何成員公司之任何供應商、合夥人、客戶、合營夥伴、策略性聯盟夥伴、分銷商、專業諮詢人或顧問或承包商，或本公司董事會預先批准而受益人包括上述任何人士之任何信託（或倘為全權信託，則為全權託管的對象）之受託人。

37. 股權激勵計劃（續）

本公司股權激勵計劃（續）

(a) 購股權計劃（續）

(III) 最高股份數目

由於二零一一年購股權計劃已於二零二一年八月十四日屆滿，因此不會再授出任何購股權。在該計劃下可供發行之股份最高數目為129,124,888股（二零二二年：165,535,878股），佔本公司於年報日期已發行股本的7.72%（二零二二年：9.89%）。

(IV) 每名合資格人士可獲授之最高數目

每名合資格人士在任何十二個月期間根據二零一一年購股權計劃及本公司任何其他購股權計劃可獲授之購股權（包括已行使及尚未行使），在行使後予以發行及將予發行之最高股份數目不得超過本公司當時已發行股份之1%。任何進一步授出超過此上限之購股權，均須待股東於本公司股東大會上批准後，方可作實。

任何向本公司董事、行政總裁或主要股東或彼等各自之聯繫人授出購股權，必須獲本公司之獨立非執行董事（不包括身為該等購股權承授人之獨立非執行董事）批准。

任何向本公司之主要股東或獨立非執行董事或彼等各自之聯繫人授出購股權時，倘建議授出之購股權加上在直至該次授出購股權當日止（包括該日在內）十二個月期間內已授予該主要股東或獨立非執行董事之所有購股權（不論是已行使、註銷或尚未行使）將會：(i) 使該有關人士有權收取的股數超過本公司當時已發行股本總數的0.1%；及(ii) 按本公司股份於該授出日期在聯交所之收市價計算，其總值超過港幣5,000,000元，則除了須取得本公司獨立非執行董事之批准外，亦必須在股東大會上經由本公司股東批准。

(V) 行使購股權之期限

根據二零一一年購股權計劃之條款，購股權可供行使之期限為有關購股權要約函件所載之期限，惟該期限須於要約日期之第十週年當日失效。

(VI) 接納要約

購股權之要約須於有關要約函件所載就接納該要約之最後限期或之前獲承授人接納，而該限期不得超過有關要約日期起計之28個營業日。每項要約獲接納時本公司須收取代價港幣1.00元。

(VII) 認購價之釐定基準

認購價將為下列中之最高者：(a) 股份於要約日期之收市價；(b) 股份於緊接要約日期前的五個營業日之平均收市價；或(c) 股份之面值。

(VIII) 購股權計劃之有效期

二零一一年購股權計劃於二零一一年八月十五日（即該計劃根據其條款被視為已生效之日）起計之十年期間內維持有效及有作用，並於二零二一年八月十四日失效。

財務報表附註

截至二零二三年十二月三十一日止年度

37. 股權激勵計劃（續）

本公司股權激勵計劃（續）

(a) 購股權計劃（續）

下表載列在二零一一年購股權計劃下本公司已授予之購股權根據授予日期於二零二三年及二零二二年十二月三十一日止年度內之變動：

承授人	購股權數目					於二零二三年 十二月三十一日 尚未行使	每股 行使價 港幣元	授予日期 前一天的 收市價 港幣元	本年度內購股權 行使日前一天的 加權平均收市價 港幣元	授出日期	行使期	附註
	於二零二三年 一月一日 尚未行使	本年度 內授出	本年度 內行使	本年度 內註銷	本年度 內失效							
董事												
郭為	13,116,974	-	-	-	-	13,116,974	6.394	6.73	-	25/1/2017	25/1/2017- 24/1/2025	(i), (ii)
	81,000,000	-	-	-	(27,000,000)	54,000,000	6.60	6.54	-	13/7/2020	(iv)	(v)
林揚	13,116,974	-	-	-	-	13,116,974	6.394	6.73	-	25/1/2017	25/1/2017- 24/1/2025	(i), (ii)
	2,000,000	-	-	-	(668,000)	1,332,000	6.60	6.54	-	13/7/2020	(iv)	(v)
葉文宗	2,000,000	-	-	-	(668,000)	1,332,000	6.60	6.54	-	13/7/2020	(iv)	(v)
倪虹	2,000,000	-	-	-	(668,000)	1,332,000	6.60	6.54	-	13/7/2020	(iv)	(v)
劉允	2,000,000	-	-	-	(668,000)	1,332,000	6.60	6.54	-	13/7/2020	(iv)	(v)
金昌衛	2,000,000	-	-	-	(668,000)	1,332,000	6.60	6.54	-	13/7/2020	(iv)	(v)
陳永正	1,000,000	-	-	-	(500,000)	500,000	4.82	4.81	-	16/7/2021	(vi)	(vii)
其他僱員	5,981,340	-	-	-	-	5,981,340	6.394	6.73	-	25/1/2017	25/1/2017- 24/1/2025	(i), (ii)
其他僱員	1,999,000	-	-	-	-	1,999,000	4.818	4.87	-	21/5/2018	21/5/2019- 20/5/2026	(iii)
其他僱員	4,802,600	-	-	-	(335,000)	4,467,600	4.32	4.26	-	28/3/2019	28/3/2020- 27/3/2027	(iii)
其他僱員	2,000,000	-	-	-	-	2,000,000	4.04	3.95	-	2/9/2019	2/9/2020- 1/9/2027	(iii)
其他僱員	4,844,990	-	-	-	(399,990)	4,445,000	4.17	4.16	-	27/4/2020	27/4/2021- 26/4/2028	(iii)
其他僱員	1,319,000	-	-	-	-	1,319,000	4.48	4.27	-	11/6/2020	11/6/2021- 10/6/2028	(iii)
其他僱員	11,600,000	-	-	-	(3,916,000)	7,684,000	6.60	6.54	-	13/7/2020	(iv)	(v)
其他僱員	1,512,000	-	-	-	-	1,512,000	6.60	6.54	-	13/7/2020	13/7/2021- 12/7/2028	(iii)
其他僱員	5,190,000	-	-	-	(580,000)	4,610,000	5.44	5.37	-	31/3/2021	31/3/2022- 30/3/2029	(iii)
其他參與者	1,000,000	-	-	-	-	1,000,000	5.44	5.37	-	31/3/2021	(viii)	(viii), (x)
其他僱員	6,053,000	-	-	-	(340,000)	5,713,000	4.48	4.10	-	28/7/2021	28/7/2022- 27/7/2029	(iii)
其他參與者	1,000,000	-	-	-	-	1,000,000	4.48	4.10	-	28/7/2021	(ix)	(ix), (x)
總計	165,535,878	-	-	-	(36,410,990)	129,124,888						
於本年度末可行使						117,583,888						
加權平均行使價（港幣元）	6.209	-	-	-	6.450	6.130						

財務報表附註

截至二零二三年十二月三十一日止年度

37. 股權激勵計劃（續）

本公司股權激勵計劃（續）

(a) 購股權計劃（續）

承授人	購股權數目					於二零二二年十二月三十一日尚未行使	每股行使價 港幣元	授予日期 前一天的 收市價 港幣元	本年度內購股權 行使日前一天的 加權平均收市價 港幣元	授出日期	行使期	附註
	於二零二二年一月一日尚未行使	本年度內授出	本年度內行使	本年度內註銷	本年度內失效							
董事												
郭為	13,116,974	-	-	-	-	13,116,974	6.394	6.73	-	25/1/2017	25/1/2017-24/1/2025	(i), (ii)
	81,000,000	-	-	-	-	81,000,000	6.60	6.54	-	13/7/2020	(iv)	(v)
林揚	13,116,974	-	-	-	-	13,116,974	6.394	6.73	-	25/1/2017	25/1/2017-24/1/2025	(i), (ii)
	2,000,000	-	-	-	-	2,000,000	6.60	6.54	-	13/7/2020	(iv)	(v)
葉文宗	2,000,000	-	-	-	-	2,000,000	6.60	6.54	-	13/7/2020	(iv)	(v)
倪虹	2,000,000	-	-	-	-	2,000,000	6.60	6.54	-	13/7/2020	(iv)	(v)
劉允	2,000,000	-	-	-	-	2,000,000	6.60	6.54	-	13/7/2020	(iv)	(v)
金昌衛	2,000,000	-	-	-	-	2,000,000	6.60	6.54	-	13/7/2020	(iv)	(v)
陳永正	1,000,000	-	-	-	-	1,000,000	4.82	4.81	-	16/7/2021	(vii)	(vii)
其他僱員	5,981,340	-	-	-	-	5,981,340	6.394	6.73	-	25/1/2017	25/1/2017-24/1/2025	(i), (ii)
其他僱員	1,999,000	-	-	-	-	1,999,000	4.818	4.87	-	21/5/2018	21/5/2019-20/5/2026	(iii)
其他僱員	5,003,600	-	-	-	(201,000)	4,802,600	4.32	4.26	-	28/3/2019	28/3/2020-27/3/2027	(iii)
其他僱員	2,180,000	-	(60,000)	-	(120,000)	2,000,000	4.04	3.95	4.50	2/9/2019	2/9/2020-1/9/2027	(iii)
其他僱員	5,494,990	-	(19,000)	-	(631,000)	4,844,990	4.17	4.16	4.60	27/4/2020	27/4/2021-26/4/2028	(iii)
其他僱員	2,020,000	-	(2,000)	-	(699,000)	1,319,000	4.48	4.27	4.82	11/6/2020	11/6/2021-10/6/2028	(iii)
其他僱員	13,000,000	-	-	-	(1,400,000)	11,600,000	6.60	6.54	-	13/7/2020	(iv)	(v)
其他僱員	1,670,000	-	-	-	(158,000)	1,512,000	6.60	6.54	-	13/7/2020	13/7/2021-12/7/2028	(iii)
其他僱員	6,350,000	-	-	-	(1,160,000)	5,190,000	5.44	5.37	-	31/3/2021	31/3/2022-30/3/2029	(iii)
其他參與者	1,000,000	-	-	-	-	1,000,000	5.44	5.37	-	31/3/2021	(vii)	(viii), (x)
其他僱員	6,759,000	-	-	-	(706,000)	6,053,000	4.48	4.10	-	28/7/2021	28/7/2022-27/7/2029	(iii)
其他參與者	1,000,000	-	-	-	-	1,000,000	4.48	4.10	-	28/7/2021	(ix)	(ix), (x)
總計	170,691,878	-	(81,000)	-	(5,075,000)	165,535,878						
於本年度末可行使						112,033,078						
加權平均行使價（港幣元）	6.181	-	4.081	-	5.295	6.209						

財務報表附註

截至二零二三年十二月三十一日止年度

37. 股權激勵計劃（續）

本公司股權激勵計劃（續）

(a) 購股權計劃（續）

下表載列於二零二三年及二零二二年十二月三十一日止年度內根據本公司二零一一年購股權計劃授予的購股權（按各類承授人）的變動情況：

承授人類別	購股權數量					於二零二三年 十二月三十一日 尚未行使
	於二零二三年 一月一日 尚未行使	於年度 內授出	於年度 內行使	於年度 內取消	於年度 內失效	
董事	118,233,948	-	-	-	(30,840,000)	87,393,948
其他僱員	45,301,930	-	-	-	(5,570,990)	39,730,940
小計	163,535,878	-	-	-	(36,410,990)	127,124,888
其他 參與者 (附註(x))	2,000,000	-	-	-	-	2,000,000
合計	165,535,878	-	-	-	(36,410,990)	129,124,888

承授人類別	購股權數量					於二零二二年 十二月三十一日 尚未行使
	於二零二二年 一月一日 尚未行使	於年度 內授出	於年度 內行使	於年度 內取消	於年度 內失效	
董事	118,233,948	-	-	-	-	118,233,948
其他僱員	50,457,930	-	(81,000)	-	(5,075,000)	45,301,930
小計	168,691,878	-	(81,000)	-	(5,075,000)	163,535,878
其他 參與者 (附註(x))	2,000,000	-	-	-	-	2,000,000
合計	170,691,878	-	(81,000)	-	(5,075,000)	165,535,878

附註：

- (i) 由於於二零一七年九月十八日完成的供股，於二零一一年購股權計劃的行使價由港幣 6.71 元調整為港幣 6.394 元，而尚未行使的購股權數目作出相應的調整。
- (ii) 在二零一一年購股權計劃下，於二零一七年授出之購股權可於行使期內任何時間全數或部分行使。
- (iii) 在二零一一年購股權計劃下，授出之購股權受制於為期五年的歸屬期，其中 20% 可於授出日期起計滿一週年之日開始行使，20% 可於滿兩週年之日開始行使，20% 可於滿三週年之日開始行使，20% 可於滿四週年之日開始行使，及 20% 可於滿五週年之日開始行使。

37. 股權激勵計劃（續）

本公司股權激勵計劃（續）

(a) 購股權計劃（續）

- (iv) 行使期由達成若干條件之日起至二零二八年七月十二日。有關條件之詳情，請參閱附註 (v)。
- (v) 購股權之歸屬及行使為有條件，須待達成本集團之經審核除稅淨利潤（在扣除以股份為基礎的開支前）扣減非控股權益應佔除稅淨利潤及列於各自的授予函中於截至二零二零年、二零二一年及二零二二年十二月三十一日之若干業績條件（其中包括關鍵績效指標、利潤業績目標及／或個別業績目標等）（如有）。由於部份條件已達成，相關部份之購股權已於相關日期歸屬。
- (vi) 行使期由達成若干條件之日起至二零二九年七月十五日。有關條件之詳情，請參閱附註 (vii)。
- (vii) 購股權之歸屬及行使為有條件，須待達成本集團之經審核除稅淨利潤（在扣除以股份為基礎的開支前）扣減非控股權益應佔除稅淨利潤及列於各自的授予函中於截至二零二一年及二零二二年十二月三十一日止年度之若干業績條件（其中包括關鍵績效指標、利潤業績目標及／或個別業績目標等）（如有）。由於部份條件已達成，相關部份之購股權已於相關日期歸屬。
- (viii) 購股權之歸屬及行使為有條件，須待達成列於各自的授予函中若干業績目標（其中包括關鍵績效指標水平、利潤業績目標水平及／或個別業績目標水平等）。因此，行使期由達成若干條件之日起至二零二九年三月三十日。
- (ix) 購股權之歸屬及行使為有條件，須待達成列於各自的授予函中若干業績目標（其中包括關鍵績效指標水平、利潤業績目標水平及／或個別業績目標水平等）。因此，行使期由達成若干條件之日起至二零二九年七月二十七日。
- (x) 其他參與者指向本集團提供服務的服務提供商。

除上表所載者外，概無授出購股權予參與者。

於二零一一年購股權計劃下授出的購股權並無賦予持有人享有股息或於股東大會上投票的權利。

於二零二三年十二月三十一日止年度根據二零一一年購股權計劃授出的購股權的公允價值為人民幣零元（二零二二年：無）。

於二零二三年十二月三十一日止年度內確認購股權開支人民幣 4,061,000 元（二零二二年：人民幣 14,867,000 元）。

於二零二二及二零二三年度內並無根據二零一一年購股權計劃授出購股權。

於二零二三年十二月三十一日，本公司根據二零一一年購股權計劃下有 129,124,888 份（二零二二年：165,535,878 份）購股權尚未行使。根據本公司現時的資本架構，全數行使購股權將導致額外發行 129,124,888 股（二零二二年：165,535,878 股）本公司普通股及使股本增加約人民幣 12,912,000 元（二零二二年：人民幣 14,592,000 元），以及出現約人民幣 778,580,000 元（二零二二年：人民幣 891,432,000 元）的股份溢價（未計算發行開支及以股份支付僱員之酬金儲備的轉撥）。

在此等財務報表之批准日，本公司於二零一一年購股權計劃下有 128,924,888 份尚未行使之購股權（二零二二年：165,380,878 份），佔當日本公司已發行股份約 7.70%（二零二二年：9.88%）。

於二零二二及二零二三年十二月三十一日止年度內，並無購股權可根據二零一一年購股權計劃授出。

財務報表附註

截至二零二三年十二月三十一日止年度

37. 股權激勵計劃（續）

本公司股權激勵計劃（續）

(b) 受限制股份獎勵計劃（「受限制股份獎勵計劃」）

於二零一一年三月二十八日採納了一項受限制股份獎勵計劃，其目的在於給予本公司之股份以獎勵及激勵（其中包括）本公司及其附屬公司的董事（包括執行及非執行）及員工或顧問（「參與者」）。受限制股份獎勵計劃旨在吸引及挽留最佳人士，通過結合參與者利益與本公司股東權益，鼓勵及激勵彼等致力增強本集團價值及本公司股份的價值。受限制股份獎勵計劃自採納之日起有效，直至根據受限制股份獎勵計劃條款被董事會終止為止。

根據受限制股份獎勵計劃，受限制股份獎勵計劃信託人將以本集團提供之現金於市場上購買本公司現時之股份並以信託方式為有關參與者持有，直至有關股份根據受限制股份獎勵計劃之條款歸屬予有關參與者。在受限制股份獎勵計劃下授予並由信託人持有直至歸屬之股份稱為受限制股份（「受限制股份」），而每股受限制股份代表一股本公司的普通股股份。

根據受限制股份獎勵計劃的規則，接納根據受限制股份獎勵計劃授出的受限制股份無需支付任何金額。此外，就授予特定參與者任何一次或累計受限制股份的最大數量沒有限制。

參與者或受託人均不得就任何尚未歸屬的受限制股份行使任何投票權。

董事會可全權酌情確定根據受限制股份獎勵計劃有權獲授予受限制股份的合資格參與者連同每名獲選的合資格參與者有權獲得的股份數目，並按董事會酌情認為合適的條件根據受限制股份獎勵計劃向獲選的合資格參與者授予相關受限制股份。受限制股份將根據由董事會自行決定的歸屬時間表歸屬予選定的參與者。

本公司授予受限制股份時須遵守相關上市規則。倘向本集團董事或主要股東作出獎勵，根據上市規則第十四 A 章該獎勵將構成本公司的關連交易，而本公司將遵守上市規則的相關規定。

財務報表附註

截至二零二三年十二月三十一日止年度

37. 股權激勵計劃（續）

本公司股權激勵計劃（續）

(b) 受限制股份獎勵計劃（「受限制股份獎勵計劃」）（續）

下表載列在受限制股份獎勵計劃下本公司受限制股份分別於二零二三年及二零二二年十二月三十一日止年度內之變動：

承授人	受限制股份數目					於二零二三年十二月三十一日	授予日期前一天的收市價 港幣元	本年度內已歸屬的股份在歸屬日前一天的加權平均收市價 港幣元	授出日期	附註
	於二零二三年一月一日	本年度內授出	本年度內歸屬	本年度內註銷	本年度內失效					
五名最高薪酬人員										
僱員	300,000	-	(60,000)	-	-	240,000	3.95	5.39	30/6/2022	(i)
僱員	-	5,000	-	-	-	5,000	3.89	-	31/3/2023	(ii)
僱員	-	100,000	-	-	-	100,000	3.03	-	30/6/2023	(i)
小計	300,000	105,000	(60,000)	-	-	345,000				
其他承授人										
其他僱員	540,000	-	(180,000)	-	-	360,000	4.30	5.39	7/5/2020	(i)
其他僱員	3,000,000	-	(750,000)	-	(270,000)	1,980,000	5.37	5.39	31/3/2021	(i)
其他僱員	3,577,000	-	(715,400)	-	(316,000)	2,545,600	3.95	5.39	30/6/2022	(i)
其他參與者	220,000	-	(44,000)	-	-	176,000	3.95	5.39	30/6/2022	(i), (iii)
其他僱員	66,000	-	(64,000)	-	-	2,000	3.95	5.39	30/6/2022	(ii)
其他參與者	7,000	-	(7,000)	-	-	-	3.95	5.39	30/6/2022	(ii), (iii)
其他僱員	210,000	-	(42,000)	-	(40,000)	128,000	3.15	5.39	30/9/2022	(i)
其他僱員	2,000	-	(2,000)	-	-	-	3.15	5.39	30/9/2022	(ii)
其他僱員	357,000	-	(71,400)	-	(160,000)	125,600	3.70	5.39	7/12/2022	(i)
其他僱員	21,300	-	(21,300)	-	-	-	3.70	5.39	7/12/2022	(ii)
其他參與者	200,000	-	(40,000)	-	-	160,000	3.70	5.39	7/12/2022	(i), (iii)
其他僱員	-	55,000	-	-	-	55,000	3.89	-	31/3/2023	(i)
其他僱員	-	27,000	-	-	-	27,000	3.89	-	31/3/2023	(ii)
其他僱員	-	1,934,000	-	-	(278,000)	1,656,000	3.03	-	30/6/2023	(i)
其他參與者	-	50,000	-	-	-	50,000	3.03	-	30/6/2023	(i), (iii)
其他僱員	-	2,160,000	-	-	-	2,160,000	2.49	-	30/9/2023	(i)
其他僱員	-	167,000	-	-	-	167,000	2.13	-	7/12/2023	(i)
小計	8,200,300	4,393,000	(1,937,100)	-	(1,064,000)	9,592,200				
合計	8,500,300	4,498,000	(1,997,100)	-	(1,064,000)	9,937,200				

財務報表附註

截至二零二三年十二月三十一日止年度

37. 股權激勵計劃（續）

本公司股權激勵計劃（續）

(b) 受限制股份獎勵計劃（「受限制股份獎勵計劃」）（續）

承授人	受限制股份數目					於二零二二年十二月三十一日	授予日期前一天的收市價 港幣元	本年度內已歸屬的股份在歸屬日前一天的加權平均收市價 港幣元	授出日期	附註
	於二零二二年一月一日	本年度內授出	本年度內歸屬	本年度內註銷	本年度內失效					
五名最高薪酬人員										
僱員	280,000	-	(70,000)	-	-	210,000	4.30	4.95	7/5/2020	(i)
僱員	600,000	-	(120,000)	-	-	480,000	5.37	3.60	31/3/2021	(i)
僱員	100,000	-	(100,000)	-	-	-	5.37	3.60	31/3/2021	(ii)
僱員	-	400,000	-	-	-	400,000	3.95	-	30/6/2022	(i)
小計	980,000	400,000	(290,000)	-	-	1,090,000				
其他承授人										
其他僱員	520,000	-	(130,000)	-	(60,000)	330,000	4.30	4.95	7/5/2020	(i)
其他僱員	3,530,000	-	(706,000)	-	(304,000)	2,520,000	5.37	3.60	31/3/2021	(i)
其他僱員	57,000	-	(57,000)	-	-	-	5.37	3.60	31/3/2021	(ii)
其他參與者	6,000	-	(6,000)	-	-	-	5.37	3.60	31/3/2021	(ii), (iii)
其他僱員	46,000	-	(46,000)	-	-	-	6.03	4.95	22/4/2021	(ii)
其他參與者	8,000	-	(8,000)	-	-	-	6.03	4.95	22/4/2021	(ii), (iii)
其他僱員	-	3,647,000	-	-	(170,000)	3,477,000	3.95	-	30/6/2022	(i)
其他參與者	-	220,000	-	-	-	220,000	3.95	-	30/6/2022	(i), (iii)
其他僱員	-	69,000	(1,000)	-	(2,000)	66,000	3.95	3.11	30/6/2022	(ii)
其他參與者	-	7,000	-	-	-	7,000	3.95	-	30/6/2022	(ii), (iii)
其他僱員	-	362,000	-	-	(152,000)	210,000	3.15	-	30/9/2022	(i)
其他僱員	-	2,000	-	-	-	2,000	3.15	-	30/9/2022	(ii)
其他僱員	-	357,000	-	-	-	357,000	3.70	-	7/12/2022	(i)
其他僱員	-	21,300	-	-	-	21,300	3.70	-	7/12/2022	(ii)
其他參與者	-	200,000	-	-	-	200,000	3.70	-	7/12/2022	(i), (iii)
小計	4,167,000	4,885,300	(954,000)	-	(688,000)	7,410,300				
合計	5,147,000	5,285,300	(1,244,000)	-	(688,000)	8,500,300				

附註：

- (i) 授出之該等受限制股份受制於為期五年的歸屬期，其中 20% 於授出日期之後第一年的一月份歸屬，20% 於授出日期之後第二年的一月份歸屬，20% 於授出日期之後第三年的一月份歸屬，20% 於授出日期之後第四年的一月份歸屬，及 20% 於授出日期之後第五年的一月份歸屬。
- (ii) 授出之該等受限制股份於相關授出日期之後第一年的一月份歸屬。
- (iii) 其他參與者指向本集團提供服務的服務提供商。
- (iv) 上表載列之受限制股份並無設置表現目標。

財務報表附註

截至二零二三年十二月三十一日止年度

37. 股權激勵計劃（續）

本公司股權激勵計劃（續）

(b) 受限制股份獎勵計劃（「受限制股份獎勵計劃」）（續）

下表載列在受限制股份獎勵計劃下本公司授予董事、其他僱員及其他參與者之受限制股份分別於二零二三年及二零二二年十二月三十一日止年度內之變動：

承授人 類別	受限制股份數量					於二零二三年 十二月三十一日
	於二零二三年 一月一日	於年度內授出	於年度內歸屬	於年度內取消	於年度 內失效	
董事	-	-	-	-	-	-
其他僱員	8,073,300	4,448,000	(1,906,100)	-	(1,064,000)	9,551,200
小計	8,073,300	4,448,000	(1,906,100)	-	(1,064,000)	9,551,200
其他 參與者 (附註(i))	427,000	50,000	(91,000)	-	-	386,000
合計	8,500,300	4,498,000	(1,997,100)	-	(1,064,000)	9,937,200

承授人 類別	受限制股份數量					於二零二二年 十二月三十一日
	於二零二二年 一月一日	於年度內授出	於年度內歸屬	於年度內取消	於年度 內失效	
董事	-	-	-	-	-	-
其他僱員	5,133,000	4,858,300	(1,230,000)	-	(688,000)	8,073,300
小計	5,133,000	4,858,300	(1,230,000)	-	(688,000)	8,073,300
其他 參與者 (附註(i))	14,000	427,000	(14,000)	-	-	427,000
合計	5,147,000	5,285,300	(1,244,000)	-	(688,000)	8,500,300

附註：(i) 其他參與者指向本集團提供服務的服務提供商。

於本年度根據受限制股份獎勵計劃下授予之受限制股份於授予日的公允價值合共約為人民幣11,695,000元（二零二二年：人民幣18,019,000元）。

受限制股份的公允價值根據授予日本公司普通股的收市價釐定。

於本年度，本集團關於本公司授予受限制股份確認之總費用為人民幣11,690,000元（二零二二年：人民幣11,803,000元）。

財務報表附註

截至二零二三年十二月三十一日止年度

38. 持有重大非控股權益之部分擁有附屬公司

於二零二三年十二月三十一日，本集團間接持有神州信息 40.30%（二零二二年：40.51%）股權，本集團仍維持在神州信息董事會提名五名非獨立董事之中三名的權利。考慮到本集團參與於神州信息之營運及財務活動之權力、關鍵股東及彼等之實益股東的分佈及過往的投票模式，以及股東及／或彼等之實益股東之間存在任何合約安排（如有），本公司董事認為，神州信息的持股狀況分散且其他股東未經組織，組織其他股東的持股以於神州信息股東大會勝過本集團的實際風險較小，故本集團之投票權足以讓其擁有實際能力單方面指導神州信息的有關活動。因此，本公司董事認為本公司對神州信息仍擁有實質性的控制權。進一步詳細載於附註 4。

擁有重大非控股權益之本集團附屬公司之詳情載列如下：

	二零二三年	二零二二年
非控股權益擁有的股權百分比：		
神州信息	59.70%	59.49%

	二零二三年 人民幣千元	二零二二年 人民幣千元
分配予非控股權益之本年度溢利：		
神州信息及其附屬公司	106,711	128,395
於報告日期之非控股權益的累計結餘：		
神州信息及其附屬公司	3,701,764	3,567,357

財務報表附註

截至二零二三年十二月三十一日止年度

38. 持有重大非控股權益之部分擁有附屬公司（續）

下表列示上述附屬公司之財務資料概要。任何集團內公司之抵銷前的金額披露：

	神州信息及其附屬公司	
	二零二三年 人民幣千元	二零二二年 人民幣千元
收入及其他收入	12,094,885	12,016,291
成本及費用總額	(11,920,259)	(11,800,349)
本年度溢利	174,626	215,942
— 歸屬於神州信息及其附屬公司之權益持有人	178,290	215,254
本年度全面收益總額	274,494	150,885
— 歸屬於神州信息及其附屬公司之權益持有人	278,159	150,197
給予非控股權益之股息支付	(18,476)	(23,126)
流動資產	10,249,060	9,724,083
非流動資產	2,495,084	2,588,520
流動負債	6,277,696	6,002,304
非流動負債	114,632	153,650
經營活動所得現金流量淨額	234,928	201,251
投資活動所得（所用）現金流量淨額	282,447	(33,606)
融資活動所用現金流量淨額	(219,965)	(24,692)
現金及現金等價物增加淨額	297,410	142,953

財務報表附註

截至二零二三年十二月三十一日止年度

39. 融資活動產生的負債的對賬

下表詳述本集團融資活動產生的負債變動，包括現金及非現金變動。融資活動產生的負債是指現金流量或未來現金流量將在綜合現金流量表中分類為融資活動現金流量的負債。

	非現金變動						二零二三年 十二月 三十一日 人民幣千元
	二零二三年 一月一日 人民幣千元	融資 現金流量 人民幣千元	產生 融資成本 人民幣千元	已確認新租賃 (淨額) 人民幣千元	租賃期滿 人民幣千元	匯兌調整 人民幣千元	
付息銀行及其他貸款	3,615,658	(338,809)	-	-	-	6,573	3,283,422
應付利息	-	(69,466)	69,466	-	-	-	-
租賃負債	122,061	(96,361)	6,457	90,648	(4,534)	-	118,271
其他金融負債	786,155	-	42,000	-	-	-	828,155
	4,523,874	(504,636)	117,923	90,648	(4,534)	6,573	4,229,848

	非現金變動						二零二二年 十二月 三十一日 人民幣千元
	二零二二年 一月一日 人民幣千元	融資 現金流量 人民幣千元	產生 融資成本 人民幣千元	已確認新租賃 (淨額) 人民幣千元	租賃期滿 人民幣千元	匯兌調整 人民幣千元	
付息銀行及其他貸款	3,281,454	295,651	-	-	-	38,553	3,615,658
應付利息	-	(71,620)	71,620	-	-	-	-
租賃負債	178,338	(112,705)	7,691	50,703	(1,966)	-	122,061
其他金融負債	744,155	-	42,000	-	-	-	786,155
	4,203,947	111,326	121,311	50,703	(1,966)	38,553	4,523,874

40. 收購及出售附屬公司

(a) 出售一間附屬公司部分權益而不失去控制權

北京神州數碼信息技術服務有限公司（「北京信息服務」）

於二零二三年九月，本集團與一家獨立的第三方公司簽訂了一項買賣協議，以現金代價共約人民幣 7,330,000 元出售其在北京信息服務 10% 的股權。北京信息服務是本公司間接非全資附屬公司。於本次處置后，本集團對北京信息服務的持股比例為 36%，仍為北京信息服務的主要股東並控制了北京信息服務董事會的三分之二席位。

本次交易導致的非控股股權權益變動與現金代價的差額約人民幣 3,146,000 元，已於資本儲備列支。

(b) 視作收購非全資附屬公司的額外權益

截至二零二二年十二月三十一日止年度，神州信息自公眾人士購回合共 9,280,391 股股份，代價合共約為人民幣 100,014,000 元，佔神州信息於二零二二年十二月三十一日之已發行股本 0.94%。這使本集團在 DCITS 的股權增加了 0.38%。

非控股權益變動與該交易產生已付代價的差額約人民幣 17,655,000 元已於資本儲備列支。

(c) 發放神州信息之受限制股份及行使購股權

截至二零二三年十二月三十一日止年度，神州信息 4,985,200 份（二零二二年：3,909,285 份）購股權已獲行使。此致使本集團於神州信息的股權攤薄 0.21%（二零二二年：0.16%），並導致非控股權益增加約人民幣 32,768,000 元（二零二二年：人民幣 39,277,000 元）及母公司擁有人應佔權益增加約人民幣 982,000 元（二零二二年：人民幣 10,604,000 元）。

上述視作出售神州信息權益而不失去控制權之合計影響列表如下：

	二零二三年 人民幣千元	二零二二年 人民幣千元
非控股權益賬面值	32,768	39,277
自非控股權益所收取之代價	(33,750)	(49,881)
	(982)	(10,604)

上述附註 (b) 及附註 (c) 所列交易導致本集團在 DCITS 的股權由 40.51% 變動至 40.30%（二零二二年：40.29% 至 40.51%）。

(d) 其他

截至二零二三年十二月三十一日止年度內，多家無關緊要的附屬公司被清算 / 注銷，導致非控制性權益減少人民幣 497,000 元（二零二二年：人民幣 13,870,000 元），現金流出淨額為人民幣 497,000 元（二零二二年：人民幣 1,500,000 元）。

財務報表附註

截至二零二三年十二月三十一日止年度

41. 經營租賃安排

本集團作為出租人

本集團根據經營租賃安排出租其投資物業（附註 15），所議定租約期間介乎一至十年。租約條款通常會要求租戶支付保證金，並列明會根據屆時市況定期調整租金。

於報告期末，本集團已與租戶訂立未來最低租賃付款額：

	二零二三年 人民幣千元	二零二二年 人民幣千元
一年內	220,867	201,209
第二年	119,303	126,451
第三年	67,610	67,409
第四年	37,342	36,641
第五年	29,734	22,707
第五年後	92,269	80,911
	567,125	535,328

42. 承擔

	二零二三年 人民幣千元	二零二二年 人民幣千元
已簽約但未於綜合財務報表中撥備：		
土地及樓宇	3,360	-
向多間合營企業資本注資	81,580	21,580
向多間聯營公司資本注資	9,510	20,472
以公允價值計量且其變動計入其他全面收益的金融資產資本注資	429	429
	94,879	42,481

財務報表附註

截至二零二三年十二月三十一日止年度

43. 關連人士交易

(a) 與關連人士之交易：

除此財務報表其他部分所呈列之該等交易及結餘外，本集團與關連人士有以下重大交易：

	附註	二零二三年 人民幣千元	二零二二年 人民幣千元
與合營企業之交易			
向合營企業銷售之貨物	(i)	364	-
向合營企業提供之服務	(ii)	-	683
從合營企業購買貨物	(iii)	-	116
由合營企業提供之服務	(ii)	306	-
向合營企業收取之貸款利息收入	(v)	8,655	10,296
與聯營公司之交易			
向聯營公司銷售之貨物	(i)	7,036	13,090
從聯營公司購買貨物	(iii)	-	723
向聯營公司提供之服務	(ii)	1,785	3,539
由聯營公司提供之服務	(ii)	360,790	379,856
向聯營公司收取之租賃收入	(iv)	5,486	5,582
與關連公司之交易 (附註 (vi))			
向關連公司銷售之貨物	(i)	21,741	18,964
向關連公司提供之服務	(ii)	400,013	440,043
從關連公司購買貨物	(iii)	693,643	382,326
由關連公司提供之服務	(ii)	134,903	58,129
向關連公司收取之租賃收入	(iv)	51,827	50,755

附註：

- (i) 該等銷售乃根據本集團向其主要客戶提供之訂價及條件而進行。
- (ii) 提供服務之價格乃根據本集團與相關關連人士雙方協定而釐定。
- (iii) 該等購買乃參照由關連人士提供予主要客戶之訂立價格及條款根據本集團與相關關連人士雙方協定之價格進行。
- (iv) 租賃收入乃參照市場租金根據本集團與相關關連人士雙方協定而釐定。
- (v) 收取的利息收入以參考市場利率計算並計入金融服務業務的收入。
- (vi) 神州數碼集團股份有限公司及其附屬公司為本集團的關連公司，因郭為先生為本公司之主席及關鍵管理人員，對神州數碼集團股份有限公司有重大影響力。

財務報表附註

截至二零二三年十二月三十一日止年度

43. 關連人士交易（續）

(b) 與關連人士之往來結餘：

- (i) 於報告期末，本集團與合營企業、聯營公司以及其他關連人士之應收賬款及應收票據之詳情載於附註 28。
- (ii) 於報告期末，計入本集團之預付款項、按金及其他應收款項之向合營企業提供之貸款之詳情載於附註 29。
- (iii) 於報告期末，本集團與合營企業及聯營公司以及其他關連人士的應付賬款及應付票據以及其他應付款項詳情分別載於附註 32 及附註 33。
- (iv) 神州數碼集團股份有限公司及其附屬公司為本集團的關連公司，因郭為先生為本公司之主席及關鍵管理人員，對神州數碼集團股份有限公司有重大影響力。

(c) 關鍵管理人員之報酬

於本年度內，本公司關鍵管理人員（執行董事）的薪酬如下：

	二零二三年 人民幣千元	二零二二年 人民幣千元
短期僱員福利	9,711	9,319
以股份支付之酬金	-	6,394
離職福利	79	155
	9,790	15,868

本公司董事及主要管理人員的薪酬由薪酬委員會根據個人表現及市場趨勢釐定。
有關董事及行政總裁酬金之進一步詳情載於附註 9。

44. 遞延收入及政府補貼

	人民幣千元
於二零二二年一月一日	24,775
政府補貼	24,232
計入損益	(18,711)
於二零二二年十二月三十一日及二零二三年一月一日	30,296
政府補貼	5,972
計入損益	(16,194)
於二零二三年十二月三十一日	20,074

財務報表附註

截至二零二三年十二月三十一日止年度

44. 遞延收入及政府補貼（續）

	二零二三年 人民幣千元	二零二二年 人民幣千元
分析如下：		
流動部分（附註 33）	1,528	1,955
非流動部分	18,546	28,341
	20,074	30,296

本年度確認為其他收入的政府補貼約為人民幣 96,651,000 元（二零二二年：人民幣 103,578,000 元）。已就銷售中華人民共和國（「中國」）稅務部門認可之自行開發軟件、於中國大陸開發軟件及於中國大陸特定省份進行投資的增值稅退稅款以及補償經營成本而收取多項政府補貼。

截至二零二三年十二月三十一日止年度，遞延收入約人民幣 16,194,000 元（二零二二年：人民幣 18,711,000 元）已於達成該等政府補貼隨附條件後確認為其他收入。

於截至二零二三年十二月三十一日止年度確認之餘下政府補貼約人民幣 80,457,000 元（二零二二年：人民幣 84,867,000 元）指已收取之政府補貼，而該等政府補貼概無隨附未達成之條件及其他或然事項。

45. 其他金融負債

根據載於綜合財務報表的神旗數碼有限公司（「神旗數碼」）（前稱因特睿科技有限公司）之非控股權益之資本出資，本公司之間接全資附屬公司神州數碼軟件有限公司已向投資者授出認沽期權。

倘於投資者持有神旗數碼的股權期間及神旗數碼上市之前發生任何觸發事件，則投資者有權要求本集團於二零二六年三月三十一日以前以認沽價購買其在神旗數碼的全部或部分股權：

主要觸發事件包括：

- (i) 於投資者支付首筆分期款起計六個月內（或投資者協定的較後日期），由於投資者以外的原因而未完成將神旗數碼的註冊地址及稅務註冊地址變更至長春淨月高新技術產業開發區；
- (ii) 神旗數碼未於二零二五年十二月三十一日之前上市，或神州數碼軟件或本公司已明確或通過行動放棄神旗數碼擬議上市有關的安排或工作；

本公司將作為擔保人，以向投資者保證神州數碼軟件根據補充協議履行該等回購責任。

認沽價（「贖回價」）按注資項下由投資者已付金額加上年利率 6% 之利息再減去投資者在持有神旗數碼股權期間自神旗數碼宣派及已付任何現金股息或神州數碼軟件及 / 或本公司支付之現金彌償中實際收取之總額計算。

認沽期權構成一份合約，其中載有本集團購買其自有權益工具的責任，從而產生按贖回價現值確認及隨後按攤銷成本計量的贖回金融負債。

財務報表附註

截至二零二三年十二月三十一日止年度

45. 其他金融負債（續）

贖回金融負債之變動如下：

	二零二三年 人民幣千元	二零二二年 人民幣千元
於本年度初	786,155	744,155
利息費用	42,000	42,000
於本年度末	828,155	786,155

46. 本公司之主要附屬公司詳情

名稱	註冊成立/ 登記及業務地點	法律形式	已發行普通股/ 註冊股本	本公司應佔 權益百分比		本公司應佔 權益百分比		主要業務
				二零二三年 直接	二零二三年 間接	二零二二年 直接	二零二二年 間接	
Digital China (BVI) Limited	英屬維爾京群島	不適用	5,125 美元	100	-	100	-	投資控股
神州數碼有限公司	香港	不適用	港幣 2 元	-	100	-	100	投資控股
E-Olympic International Limited	英屬維爾京群島	不適用	1 美元	-	100	-	100	持有商標
輝煌企業有限公司	英屬維爾京群島	不適用	1 美元	-	100	-	100	投資控股
深圳科捷物流有限公司	中國/中國大陸	有限責任公司	人民幣 100,000,000 元	-	87.2	-	87.2	提供物流服務
Talent Gain Developments Limited	英屬維爾京群島	不適用	1 美元	-	100	-	100	投資控股
神州數碼軟件有限公司	中國/中國大陸	有限責任公司	200,000,000 美元	-	100	-	100	投資控股
西安神州數碼實業有限公司	中國/中國大陸	有限責任公司	人民幣 300,000,000 元	-	100	-	100	科技產業園的開發及建設
神州數碼（南京）信息科技有限公司	中國/中國大陸	有限責任公司	港幣 367,000,000 元	-	100	-	100	科技產業園的開發及建設
天津神州數碼融資租賃有限公司	中國/中國大陸	有限責任公司	30,000,000 美元	-	100	-	100	融資租賃業務

財務報表附註

截至二零二三年十二月三十一日止年度

46. 本公司之主要附屬公司詳情（續）

名稱	註冊成立/ 登記及業務地點	法律形式	已發行普通股/ 註冊股本	本公司應佔 權益百分比		本公司應佔 權益百分比		主要業務
				二零二三年 直接	間接	二零二二年 直接	間接	
鴻健投資有限公司	香港	不適用	港幣 1 元	-	100	-	100	投資控股
DC Cityverse Limited	香港	不適用	港幣 400 元	-	82.99	-	100	提供數據處理和 人力外包服務
神旗數碼有限公司	中國/中國大陸	有限責任 公司	人民幣 120,964,997 元	-	82.99	-	82.99	數據集成及 管理軟件銷售
神州信息	中國/中國大陸	有限責任 公司	人民幣 983,653,713 元	-	40.30*	-	40.51*	系統集成服務、 軟件開發及 技術服務
北京中農信達信息技術 有限公司	中國/中國大陸	有限責任 公司	人民幣 100,000,000 元	-	40.30**	-	40.51**	測繪服務 軟件銷售
神州數碼集成系統有限 公司	香港	不適用	港幣 531,750,000 元	-	40.30**	-	40.51**	系統集成服務
南京華蘇科技有限公司 （「華蘇科技」）	中國/中國大陸	有限責任 公司	人民幣 102,340,000 元	-	40.26***	-	40.47***	網絡優化服務
北京雲核網絡技術有限 公司	中國/中國大陸	有限責任 公司	人民幣 13,333,333 元	-	40.30**	-	40.51**	提供雲應用 系統服務
昆山鹿鳴置業有限公司	中國/中國大陸	有限責任 公司	人民幣 50,000,000 元	-	100	-	100	物業投資及發展
神州投資有限公司	中國/中國大陸	有限責任 公司	100,000,000 美元	-	100	-	100	投資控股
神州數碼（武漢）科技 園有限公司	中國/中國大陸	有限責任 公司	人民幣 50,000,000 元	-	100	-	100	科技產業園的 開發和建設

* 神州信息為深圳上市公司，雖本集團只擁有該公司的 40.30%（二零二二年：40.51%）股權，惟根據此財務報表附註 4 與 38 解釋之因素，因此該公司乃作為本集團的附屬公司。截至二零二三年十二月三十一日止年度，本集團若干借款由 DCITS 發行的 183,184,000 股（二零二二年：194,770,000 股）普通股担保，總公允價值為人民幣 2,068,147,000 元（二零二二年：人民幣 2,097,673,000 元）。

** 該等公司為神州信息的全資擁有附屬公司，因此，鑒於本公司對該等公司之控制權，該等公司乃作為附屬公司入賬。

*** 華蘇科技為神州信息擁有 99.90% 之附屬公司，因此，鑒於本公司對該公司之控制權，該公司乃作為附屬公司入賬。

董事認為上表所載之本公司附屬公司對本集團本年度之業績有重大影響或佔本集團資產淨值之重大部分。董事認為倘列出其他附屬公司資料，將使篇幅過於冗長。

財務報表附註

截至二零二三年十二月三十一日止年度

47. 按類別劃分之金融工具

於報告期末，各金融工具類別之賬面值如下：

金融資產

	二零二三年 人民幣千元	二零二二年 人民幣千元
按攤銷成本列賬之金融資產		
應收賬款及應收票據	4,180,284	3,864,861
包含於預付款項、按金及其他應收款項中之金融資產	1,018,639	1,640,372
應收融資租賃款項	25,412	31,405
受限制銀行結餘	224,774	54,879
現金及現金等價物	2,883,308	2,522,006
	8,332,417	8,113,523
以公允價值計量且其變動計入損益的金融資產		
上市股本證券	51,664	78,297
非上市理財產品	268,669	664,298
	320,333	742,595
以公允價值計量且其變動計入其他全面收益的金融資產		
指定以公允價值計量且變動計入其他全面收益的非上市股本投資	721,071	780,328

金融負債

	二零二三年 人民幣千元	二零二二年 人民幣千元
按攤銷成本列賬之金融負債		
應付賬款及應付票據	3,952,012	3,490,296
包含於其他應付款項及預提費用中之金融負債	1,015,728	1,220,131
付息銀行及其他貸款	3,283,422	3,615,658
其他金融負債	828,155	786,155
	9,079,317	9,112,240

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截至二零二三年十二月三十一日止年度

48. 公允價值計量及金融工具之公允價值等級

公允價值等級

下表提供了在每個報告期末按公允價值計量的經常性計量的金融工具分析，根據本集團的會計政策公允價值可按照公允價值計量的程度分為等級一至等級三。

以公允價值計量的資產：

於二零二三年十二月三十一日：

	公允價值等級			總計 人民幣千元
	在活動市場 的報價 (等級一) 人民幣千元	重大可 觀察到的因素 (等級二) 人民幣千元	重大不可 觀察到的因素 (等級三) 人民幣千元	
以公允價值計量且其變動計入損益的金融資產				
— 上市股本證券	51,664	-	-	51,664
— 非上市理財產品	-	-	268,669	268,669
以公允價值計量且其變動計入其他全面收益的金融資產				
— 非上市股權投資	-	-	721,071	721,071

於二零二二年十二月三十一日：

	公允價值等級			總計 人民幣千元
	在活動市場 的報價 (等級一) 人民幣千元	重大可 觀察到的因素 (等級二) 人民幣千元	重大不可 觀察到的因素 (等級三) 人民幣千元	
以公允價值計量且其變動計入損益的金融資產				
— 上市股本證券	78,297	-	-	78,297
— 非上市理財產品	-	-	664,298	664,298
以公允價值計量且其變動計入其他全面收益的金融資產				
— 非上市股權投資	-	-	780,328	780,328

截至二零二三年及二零二二年十二月三十一日止年度，概無公允價值層級之間之轉移。

財務報表附註

截至二零二三年十二月三十一日止年度

48. 公允價值計量及金融工具之公允價值等級（續）

公允價值等級（續）

理財產品及非上市股權投資的公允價值採用收入法或市場法確定，且重大不可觀察輸入數據包括貼現率，缺乏市場流通折現、增長率、市淨率及企業價值比收入。貼現率和缺乏市場流通折現越低及增長率，市淨率和企業價值比收入越高，公允價值越高。

本集團委聘一名外部估值專家對無法獲得市場報價的該等投資進行估值。本集團管理層每年與估值師就估值假設及估值結果進行討論，所進行估值乃用於年度財務申報。

以公允價值計量且其變動計入損益的金融資產的等級三公允價值計量與以公允價值計量且其變動計入其他全面收益的金融資產的對賬：

	非上市理財產品 人民幣千元	非上市股權投資 人民幣千元
於二零二二年一月一日	763,871	963,672
收購	885,440	2,400
贖回	(918,276)	(65,514)
計入損益之虧損	(66,737)	-
計入其他全面收益之虧損	-	(122,463)
匯兌調整	-	2,233
於二零二二年十二月三十一日及二零二三年一月一日	664,298	780,328
收購	420,001	14,500
贖回	(747,925)	(85,910)
轉撥來自一間聯營公司之權益（附註 21(i)）	-	118,992
計入損益之虧損	(67,705)	-
計入其他全面收益之虧損	-	(107,228)
匯兌調整	-	389
於二零二三年十二月三十一日	268,669	721,071

本公司董事認為，於綜合財務報表中按攤銷成本記錄的金融資產及金融負債的賬面值與其公允價值相若。

財務報表附註

截至二零二三年十二月三十一日止年度

49. 財務風險管理目標及政策

本集團之主要金融工具包括應收賬款及應收票據、其他應收款項、應收融資租賃款項、受限制銀行結餘、現金及現金等價物、以公允價值計量且其變動計入損益的金融資產、以公允價值計量且其變動計入其他全面收益的金融資產、應付賬款及應付票據、其他應付款項、附息銀行及其他貸款以及其他金融負債。該等金融工具的主要用途是為本集團之資本開支及營運籌集資金。本集團擁有各種其他金融資產及負債，例如營運過程中直接產生之應收賬款及應收票據以及應付賬款及應付票據。金融工具的詳情已披露於相應附註。

與這些金融工具相關的風險包括市場風險（利率風險、貨幣風險）信貸風險及流動性風險。有關如何減輕這些風險的政策載列如下。管理層管理及監控這些風險，以確保及時有效地採取適當措施。

市場風險

市場風險指由於市場變數如利率及外匯變動而導致金融工具之公允價值或未來現金流波動所產生之風險。

利率風險

本集團面臨按浮動利率的銀行及其他貸款的現金流量利率風險。本集團亦面臨與固定銀行貸款有關的公允價值利率風險。本集團的政策是維持其借款的平衡組合，以管理現金流及公允價值利率風險。

於二零二三年十二月三十一日，本集團之附息貸款人民幣 2,003,611,000 元（二零二二年：人民幣 1,929,556,000 元）乃按浮動利率計息。

本集團目前並無任何利息對沖政策。

本集團亦面臨與其銀行結餘和定期存款有關的現金流量利率風險。由於本集團的銀行結餘屬於短期性質且利率收費預期不會對本集團產生重大影響，故並無呈列敏感度分析。

於二零二三年十二月三十一日，本集團之計息銀行結餘及定期存款人民幣 2,879,308,000 元（二零二二年：人民幣 2,508,006,000 元）及 4,000,000 元（二零二二年：人民幣 14,000,000 元）分別按浮動利率計息。

以下敏感度分析乃根據報告期末的利率風險釐定。假設於報告期末尚未償還的金融工具全年未償還，則編製該分析。100 個基點（二零二二年：100 個基點）上升（下降）是向主要管理人員內部報告外幣風險時所使用，代表管理層對利率合理可能變動的評估。由於管理層認為由可變利率銀行餘額引起的現金流利率風險敞口不會對本集團產生重大影響，因此銀行餘額被排除在敏感性分析之外。

	基點上升（下降）	本年度除稅前虧損（增加）減少 人民幣千元
二零二三年十二月三十一日		
浮動利率貸款	100	(20,036)
浮動利率貸款	(100)	20,036
二零二二年十二月三十一日		
浮動利率貸款	100	(19,296)
浮動利率貸款	(100)	19,296

財務報表附註

截至二零二三年十二月三十一日止年度

49. 財務風險管理目標及政策（續）

外幣風險

於二零二三年十二月三十一日，本集團所承擔之外幣風險主要來自以非功能貨幣計值的貨幣負債淨值約人民幣 102,276,000 元（二零二二年：人民幣 109,109,000 元）。

以下敏感度分析顯示報告期末對各功能貨幣匯率合理可能變動的敏感度，所有其他變量與本集團除稅前（虧損）溢利保持不變。1%（二零二二年：1%）是向主要管理人員內部報告外幣風險時使用的敏感度比率，代表管理層對外匯匯率合理可能變動的評估。

若各功能貨幣兌相應外幣貶值 / 升值 1%，而所有其他變數保持不變，本集團截至二零二三年十二月三十一日止年度的稅前（虧損）溢利將減少 / 增加約人民幣 1,023,000 元（二零二二年：人民幣 1,091,000 元）。這主要歸因於本集團的銀行結餘、應收賬款、應付帳款及銀行借款的外幣敞口。

本集團目前並無外匯對沖政策。然而，本集團管理層監控外匯風險，並將於有需要時考慮對沖重大外匯。

信貸風險

信用風險是指集團的交易對手未能履行其合同義務，導致集團遭受財務損失的風險。於二零二三年十二月三十一日，本集團因交易對手未能履行責任而導致本集團財務虧損的最大信貸風險來自綜合財務狀況表所述的各項已確認金融資產的賬面值。

本集團的信貸風險主要來自現金及現金等價物、受限制銀行結餘、應收賬款及應收票據、合約資產、應收融資租賃款項及其他應收款項。該等結餘的賬面值代表本集團就金融資產而言的最大信貸風險。

為盡量減低信貸風險，本集團管理層已委派團隊負責釐定信貸限額、信貸審批及其他監控程序，以確保採取跟進行動收回逾期債務。

就應收賬款及應收票據、合約資產及應收融資租賃款項而言，本集團已採用香港財務報告準則第 9 號的簡化方法計量全期預期信貸虧損的虧損撥備。本集團使用根據歷史信貸虧損經驗估計的撥備矩陣以及債務人經營所在行業的整體經濟狀況個別及集體確定預期信貸虧損。就此而言，本公司董事認為本集團的信貸風險已大幅減少。

就其他應收款項而言，除附註 29 (i) 中賬面金額約為人民幣 524,410,000 元（二零二二年：人民幣 1,006,125,000 元）的應收貸款外，本集團以 12 個月預期信用損失計量損失準備金，除非自初始確認以來信貸風險顯著增加，本集團將確認終身預期信用損失。本集團基於自初始確認後發生違約的可能性或風險顯著增加來評估是否應確認整個存續期的預期信用損失。

管理層認為對合營企業的貸款信貸風險較低，因此本年度內確認的減值撥備僅限於 12 個月預期信貸虧損。

流動資金及理財產品的信貸風險有限，因交易對手是國際信貸評級機構指定的信用評級較高的銀行。

由於本集團僅與認可且信譽良好的第三方進行交易，因此不需要抵押品。本集團超過 90% 的客戶及業務位於中國大陸。信貸風險集中由行業及客戶管理。

財務報表附註

截至二零二三年十二月三十一日止年度

49. 財務風險管理目標及政策 (續)

流動性風險

本集團採用經常性流動資金計劃工具監控資金短缺的風險。該工具考慮其涉及金融工具與金融資產（如應收賬款及應收票據）之到期日以及來自業務之預期營運現金流量。

本集團之目標為透過使用附息銀行貸款以及其他可取得之資金來源，維持資金延續性與靈活性之平衡。此外，本集團已取得銀行額度以供應急之用。

於報告期末本集團之金融負債到期日（根據已訂約惟未貼現款項計算）如下：

	二零二三年				
	按要求或 一年內 人民幣千元	一至五年 人民幣千元	超過五年 人民幣千元	總計 人民幣千元	賬面值 人民幣千元
應付賬款及應付票據	3,952,012	-	-	3,952,012	3,952,012
包含於其他應付款項及預提費					
用中之金融負債	1,015,728	-	-	1,015,728	1,015,728
附息銀行及其他貸款	1,423,472	844,606	1,624,932	3,893,010	3,283,422
其他金融負債	-	922,626	-	922,626	828,155
	6,391,212	1,767,232	1,624,932	9,783,376	9,079,317
租賃負債	64,311	60,330	-	124,641	118,271

	二零二二年				
	按要求或 一年內 人民幣千元	一至五年 人民幣千元	超過五年 人民幣千元	總計 人民幣千元	賬面值 人民幣千元
應付賬款及應付票據	3,490,296	-	-	3,490,296	3,490,296
包含於其他應付款項及預提費					
用中之金融負債	1,220,131	-	-	1,220,131	1,220,131
附息銀行及其他貸款	1,859,692	1,297,393	916,060	4,073,145	3,615,658
其他金融負債	-	922,626	-	922,626	786,155
	6,570,119	2,220,019	916,060	9,706,198	9,112,240
租賃負債	72,631	57,551	-	130,182	122,601

財務報表附註

截至二零二三年十二月三十一日止年度

49. 財務風險管理目標及政策 (續)

流動性風險 (續)

如浮動利率變動與報告期末確定的利率估計不同，則上述非衍生金融負債浮動利率工具的金額可能會發生變化。

資本管理

本集團資本管理之主要目的是為了確保本集團持續經營的能力及維持穩健之資本比率以支持其業務及盡量提高股東價值。

本集團管理資本結構以及根據經濟狀況之轉變及相關資產的風險特徵作出調整。本集團可以通過調整對股東派發之股息、向股東發還資本或發行新股以保持或調整資本結構。本集團並無必須遵守的外加資本要求。於截至二零二三年及二零二二年十二月三十一日止年度內，本公司之資本管理目標、政策或程序並無變化。

本集團運用資產負債率監控資本，該比率乃由負債淨額除以總資本加負債淨額計算。本集團的政策旨在盡可能將資產負債比率維持在低水平。負債淨額包括附息銀行及其他貸款、應付賬款及應付票據、其他應付款項及預提費用、租賃負債，減現金及現金等價物及受限制銀行結餘。資本為於母公司股東應佔權益。於報告期末之資產負債率如下：

	二零二三年 人民幣千元	本集團 二零二二年 人民幣千元
附息銀行及其他貸款	3,283,422	3,615,658
應付賬款及應付票據	3,952,012	3,490,296
其他應付款項及預提費用	1,427,864	1,695,319
租賃負債	118,271	122,061
減：現金及現金等價物	(2,883,308)	(2,522,006)
減：受限制銀行結餘	(224,774)	(54,879)
負債淨額	5,673,487	6,346,449
母公司股東應佔權益	6,295,367	8,361,918
總資本	6,295,367	8,361,918
總資本加負債淨額	11,968,854	14,708,367
資產負債率	47%	43%

財務報表附註

截至二零二三年十二月三十一日止年度

50. 有關本公司財務狀況表的資料

	二零二三年 人民幣千元	二零二二年 人民幣千元
非流動資產		
物業、廠房及設備	-	-
於附屬公司之投資	1,773,725	1,728,757
	1,773,725	1,728,757
流動資產		
預付款項、按金及其他應收款項	271,972	41,183
應收附屬公司款項	2,902,342	3,300,210
現金及現金等價物	2,326	7,423
	3,176,640	3,348,816
流動負債		
其他應付款項及預提費用	13,742	13,155
應付附屬公司款項	386,562	646,365
應付股息	213	198
付息銀行貸款	195,561	262,855
	596,078	922,573
流動資產淨值	2,580,562	2,426,243
總資產減流動負債	4,354,287	4,155,000
非流動負債		
付息銀行貸款	-	31,562
資產淨值	4,354,287	4,123,438
股本及儲備		
已發行股本	163,826	163,826
儲備 (附註)	4,190,461	3,959,612
權益總額	4,354,287	4,123,438

財務報表附註

截至二零二三年十二月三十一日止年度

50. 有關本公司財務狀況表的資料（續）

附註：

本公司之儲備摘要如下：

	股份溢價賬	繳入盈餘	僱員股票基金	以股份支付僱員 之酬金儲備	匯兌儲備	保留溢利	總計
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
於二零二二年一月一日	4,139,368	500,541	(765,913)	186,764	(432,469)	333,748	3,962,039
本年度虧損及本年度全面虧損總額	-	-	-	-	-	(38,004)	(38,004)
財務報表功能貨幣換算呈列貨幣產生 之匯兌差額	-	-	-	-	274,293	-	274,293
已付股息	-	-	-	-	-	(199,239)	(199,239)
以股份支付之酬金	-	-	-	26,670	-	-	26,670
行使購股權	341	-	-	(75)	-	-	266
僱員股票基金供款	-	-	(66,413)	-	-	-	(66,413)
依受限制股份獎勵計劃的歸屬股份	-	-	5,971	(5,971)	-	-	-
於二零二二年十二月三十一日及二零 二三年一月一日	4,139,709	500,541	(826,355)	207,388	(158,176)	96,505	3,959,612
本年度溢利及本年度全面收益總額	-	-	-	-	-	232,518	232,518
財務報表功能貨幣換算呈列貨幣產生 之匯兌差額	-	-	-	-	114,969	-	114,969
已付股息	-	-	-	-	-	(74,414)	(74,414)
以股份支付之酬金	-	-	-	10,190	-	-	10,190
僱員股票基金供款	-	-	(52,414)	-	-	-	(52,414)
根據受限制股份獎勵計劃歸屬股份	-	-	10,018	(10,018)	-	-	-
於二零二三年十二月三十一日	4,139,709	500,541	(868,751)	207,560	(43,207)	254,609	4,190,461

本公司之繳入盈餘指根據為籌備本公司股份在聯交所主板上市而進行之一項公司重組而收購附屬公司之股份的公允價值高於本公司作為交換之已發行股份面值之金額。根據百慕達公司法（經修訂）及本公司之公司細則，繳入盈餘可分派予股東，惟本公司必須有能力償還到期之債務，而在該項分派後，本公司之總負債以及已發行股本及溢價乃低於其資產的可變現值。

以股份支付僱員之酬金儲備由股權激勵計劃下之已授予但尚未行使的購股權或受限制股份單位之公允價值構成，詳情於綜合財務報表附註 3 對有關僱員福利會計政策進一步解釋。

財務報表附註

截至二零二三年十二月三十一日止年度

51. 或然負債

神州金信(北京)科技有限公司專利侵權涉訴案件

2016年3月,深圳怡化電腦股份有限公司(以下簡稱怡化公司)訴沖電氣實業(深圳)有限公司(以下簡稱沖電氣公司)和神州金信(北京)科技有限公司(以下簡稱神州金信)存在侵害其五項專利產品的行為,五案涉及的專利號分別為ZL201420112570.5、ZL201210385756.3、ZL201420060123.X、ZL200910108145.2和ZL201420020564.7。請求判令沖電氣公司立即停止製造、銷售、許諾銷售及神州金信公司立即停止銷售、許諾銷售侵害怡化公司上述專利權產品的行為,並請求判令沖電氣公司、神州金信公司賠償怡化公司經濟損失及合理維權費用共計人民幣700.00萬元。

2019年1月,廣東省深圳市中級人民法院做出五案的一審判決:判令沖電氣公司立即停止製造、銷售許諾銷售侵害專利權產品的行為,並賠償人民幣440.00萬元;判令神州金信立即停止銷售、許諾銷售侵害專利權產品的行為,並賠償人民幣100.00萬元,駁回原怡化公司其他訴訟請求。

沖電氣公司及神州金信不服五案的一審判決進行上訴,2020年12月最高人民法院作出的民事裁定書,認為五案均未對沖電氣公司與怡化公司之間關於《OEM供貨協議》進行審查,一審基本事實認定不清,影響侵權的認定。故撤銷一審判決,發回重審。怡化公司於2023年11月撤回起訴。

怡化公司其後於2023年12月向廣東省深圳市中級人民法院就相關事項重新提起訴訟,訴沖電氣公司和神州金信存在侵害上述五項專利產品的行為,請求沖電氣公司停止製造、銷售侵害其上述五項發明專利權的產品,神州金信公司停止許諾銷售、銷售侵害其上述五項發明專利權的產品,並請求判令沖電氣公司和神州金信公司賠償其經濟損失、為制止侵權所支出合理開支共計人民幣27,530.00萬元。截至2023年12月31日,本公司僅收到立案通知,均未開庭。根據律師的意見,神州金信承擔相關訴訟結果的可能性較小。

除此之外,於2023年12月31日,本集團並無其他重大或然負債。

52. 比較數字

與投資物業公允價值變動及其他應收帳款減值相關的比較數字,已在綜合損益表中的“投資物業之公允價值(虧損)收益”及“其他應收帳款減值”單一項目中展示,以符合當前年度的呈現方式。重分類對綜合財務狀況表中陳列的金額沒有財務影響,因此不呈現截至2022年1月1日的綜合財務狀況表。

物業詳情

於二零二三年十二月三十一日之投資物業：

地點	用途	年期	本集團應佔權益
中國陝西省 西安市高新技術產業開發區 丈八四路 20 號 神州數碼西安科技園	辦公大樓	中期租約	100%
中國湖北省武漢市 東湖新技術開發區 光谷大道以東大舒東路以北 神州數碼武漢科技園	辦公大樓	中期租約	100%
中國江蘇省 南京市江寧區 麒麟街道 神州數碼南京科技園	辦公大樓	中期租約	100%
中國重慶市渝北區 洪湖西路 24 至 26 號科技創新園 神州數碼重慶科技園	辦公大樓	中期租約	100%
中國江蘇省昆山市 澱山湖鎮雙和路 1 號 神州數碼昆山物流園	物流及倉儲	中期租約	100%
中國遼寧省沈陽市 渾南區倉儲東一街 2 號 神州數碼（沈陽）電子商務產業基地	物流及倉儲	中期租約	100%
中國湖北省 武漢市東湖新技術開發區 高新四路 61 號 神州數碼武漢電子商務產業基地	物流及倉儲	中期租約	100%
中國山東省濟南市 高新技術開發區 孫村通信產業園科遠路 1459-2 號 神州數碼濟南電子商務產業園	物流及倉儲	中期租約	100%
中國北京市海澱區 上地九街 數碼科技廣場	辦公大樓	中期租約	100%
中國北京市海澱區 蘇州街 16 號 北京神州數碼大廈 4-9 層及 18 層	辦公大樓	中期租約	100%

五年財務摘要

業績

	截至二零二三年 十二月三十一日 止年度 人民幣千元	截至二零二二年 十二月三十一日 止年度 人民幣千元	截至二零二一年 十二月三十一日 止年度 人民幣千元	截至二零二零年 十二月三十一日 止年度 人民幣千元	截至二零一九年 十二月三十一日 止年度 人民幣千元
收入	18,276,547	17,749,982	17,104,557	17,498,974	15,699,784
除稅前（虧損）溢利	(1,639,194)	500,811	952,081	1,012,782	489,715
所得稅費用	(62,277)	(34,315)	(139,065)	(157,269)	(86,176)
本年度（虧損）溢利	(1,701,471)	466,496	813,016	855,513	403,539
歸屬於：					
母公司股東權益	(1,833,689)	310,370	592,364	551,028	270,104
非控股權益	132,218	156,126	220,652	304,485	133,435
	(1,701,471)	466,496	813,016	855,513	403,539

資產、負債與非控股權益

	截至二零二三年 十二月三十一日 止年度 人民幣千元	截至二零二二年 十二月三十一日 止年度 人民幣千元	截至二零二一年 十二月三十一日 止年度 人民幣千元	截至二零二零年 十二月三十一日 止年度 人民幣千元	截至二零一九年 十二月三十一日 止年度 人民幣千元
總資產	22,799,813	24,767,761	24,451,357	23,687,228	22,814,239
總負債	12,433,808	12,455,290	12,167,112	12,048,883	11,596,134
非控股權益	4,070,638	3,950,553	3,900,760	3,671,462	3,240,943
	6,295,367	8,361,918	8,383,485	7,966,883	7,977,162

公司資料

董事會

執行董事

郭為先生（主席兼首席執行官）
林楊先生（副主席）

非執行董事

叢珊女士
劉軍強先生

獨立非執行董事

黃文宗先生
倪虹小姐
劉允博士
金昌衛先生
陳永正先生

公司秘書

王自強先生

註冊辦事處

Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

香港總辦事處及主要營業地點

香港灣仔
告士打道 77-79 號
富通大廈 31 樓

主要往來銀行

香港上海滙豐銀行有限公司
中國銀行股份有限公司
中信銀行股份有限公司
中國工商銀行股份有限公司
華美銀行

法律顧問

香港法律：

趙不渝馬國強律師事務所
佳利（香港）律師事務所

百慕達法律：

Appleby

核數師

信永中和（香港）會計師事務所有限公司

股份過戶登記處

百慕達

Ocorian Management (Bermuda) Limited
Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

香港

卓佳雅柏勤有限公司
香港夏愨道 16 號
遠東金融中心 17 樓

股票上市地點及股份代號

香港聯合交易所有限公司
股份代號：00861

台灣證券交易所股份有限公司
台灣存託憑證
股份代號：910861

網址

www.dcholdings.com



www.dcholdings.com



神州控股
DC Holdings

Stock Code 股份代號: 00861.HK

Digital China Holdings Limited
神州數碼控股有限公司

2023年報

ANNUAL REPORT



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Company Profile

Digital China Holdings Limited ("DC Holdings") was established in 2000 and listed on the main board of the Hong Kong Stock Exchange since 2001 (stock code 00861.HK).

Since our inception, we have embraced the mission of "Digital China", coupling it with a dual focus in China as well as a global outlook. Our unwavering commitment to innovation has led to continuous breakthroughs. Our service portfolio spans integrated IT services, IT infrastructure services, and smart city solutions. Notably, we champion the "Big Data + Artificial Intelligence" strategy, positioning ourselves as leaders in both concept and practice. Our journey has been marked by dedication to empowering digital transformation of cities and industries. We achieve this through our cutting-edge technologies, guided by core values such as customer success, value creation, excellence, and mutually beneficial outcomes. We forge a brighter digital future, leveraging technology to build a world that thrives on connectivity and progress.

At present, our commitment lies in pioneering big data technology. We focus on expanding our data product portfolio, accelerating deployment in the realm of data elements, and cultivating core urban and industry use cases. Our approach involves synergizing knowledge bases from key industries with large language model technology, resulting in the creation of cross-domain intelligent big data products and artificial intelligence applications. Furthermore, we embrace the industrial internet, actively contributing to the establishment of intelligent datacenters across regions. This strategic move empowers our customers to construct a new generation of industrial brains, thereby providing intelligent decision-making solutions across various industries. Our advocacy extends to the implementation of core products and solutions in a multitude of use cases, including smart cities, smart supply chains, intelligent manufacturing, fintech, and cross-border digital trade. Notably, we have already established mature business channels and fostered extensive cooperative relationships both domestically and internationally.

Going forward, our unwavering focus rests upon strengthening our core capacities. We are poised to expand our footprint, reaching both domestic and international markets. Our strategic approach of "City CTO + Enterprise CSO", aims to foster deeper integration between the tangible and digital realms. In doing so, we ignite new productive forces and propel the monumental task of building a digital China. Ecosystem partnerships await us as we join hands with like-minded enterprises and stride toward a smarter, interconnected future.

Financial Highlights

	2023 RMB'000	2022 RMB'000	Year-on-year change %
Revenue	18,276,547	17,749,982	2.97%
Of which: Big Data Products and Solutions	3,171,898	2,438,536	30.07%
Net sales amount proportion of big data products and solutions	17%	14%	3%
Gross profit proportion of big data products and solutions	35%	32%	3%
Adjusted net profit attributable to equity holders of the parent-Principal Business¹	301,111	218,271	37.95%
Net cash inflow from operating activities	746,141	525,557	41.97%

¹ Excluding the losses and impairment provisions related to certain non-principal investments and assets historically invested by the Group. Please refer to Management Discussion and Analysis.

DC Holdings 2023 Significant Events

14th March

In Kunshan, a series of partnership agreements have been inked between DC Holdings and Wanda Group. The focal point of this collaboration is the Digital China Kunshan Science and Technology Innovation Park, with the aim to transform Kunshan into a "Digital City". DC Holdings plans to leverage its key technical skills in smart cultural tourism, smart property management, and digital twins. Furthermore, they will incorporate the premium hotel resources of Wanda Vista to advance this project.



April

DC Holdings has set up a strategic alliance framework with New Zealand's Draw More Circles. Kunshan will serve as the central hub for this partnership. Both DC Holdings and Draw More Circles will leverage their distinct capabilities to promote the digital amalgamation of sports services. They will also embark on a comprehensive collaboration aimed at digital transformation in the economic, lifestyle, and governance domains. Chen Liyan, the Deputy Secretary of the Kunshan Municipal Party Committee and Mayor, was present to witness the signing ceremony.



From 29th to 30th May

During the "New Breakthroughs in the Intelligent Era - DC Holdings Innovation Technology Conference" held in Kunshan, DC Holdings unveiled their next-generation Urban Knowledge Graph platform. This major revelation attracted considerable interest from the investment, technology, and corporate communities, offering a glimpse into DC Holdings' forthcoming big data strategy.



30th March

DC Holdings unveiled its 2022 annual financial report, emphasizing a total income of RMB17.750 billion, marking a 4% growth from the preceding year. The revenue generated from big data products and solutions amounted to RMB2.439 billion, indicating a substantial 26% surge year-on-year. Furthermore, the gross profit reached RMB955 million, demonstrating a remarkable 38% rise compared to the previous year.

DC Holdings has sequentially secured substantial agreements for the Changchun Super Computer Project and the Changchun Smart Water Affairs Project. Utilizing its unique strengths, the Company is set to help in AI computing hardware and other sectors for Changchun. This endeavor aims to set a standard for intelligent water management solutions and aid in the development of "Digital Jilin." The total contract value surpasses RMB250 million.

20th March and 25th May

Jing Junhai, the Secretary of the Jilin Provincial Party Committee, convened two sessions with Maria Kwok, DC Holdings' Chief Operating Officer, and her team. The dialogues focused on propelling Jilin's digital economy forward. DC Holdings is committed to vigorously and assuredly advancing its diverse business sectors to invest extensively in Jilin Province, profoundly nurture Jilin, and collaboratively construct "Digital Jilin".



20th July

The 8th Global Jilin Entrepreneur Conference kicked off in grand style in Changchun, Jilin. DC Holdings' Chief Operating Officer, Ms. Maria Kwok, graced the event as an esteemed guest and speaker. In her address, she unveiled the transformation of Internetwork Corporation into "Shenqi Digital," signifying the inaugural launch of the "Shenqi" brand.



DC Holdings 2023 Significant Events

28th July

Top-ranking officials from NVIDIA, a world-renowned tech firm, made a visit to IIC, the GBA HQ of DC Holdings. They engaged in comprehensive discussions on innovative large language models and big data projects with the Hong Kong team, specifically for the Hong Kong government. The Hong Kong team has successfully executed contracts worth over RMB500 million, setting a robust groundwork for rapid growth in 2024.



25th September

During the inaugural China (Changchun) Digital-Physical Integration New Track Conference in 2023, DC Holdings, in collaboration with the Changchun New District, launched the "Changchun New District Urban Digital Intelligence Supply Chain Service Platform." The event also marked the signing of a series of cooperation agreements with entities such as the Changchun New District, Jilin Xiangyun, and Jilin China Unicom, resulting in significant achievements.



From 9th to 11th November

The 12th APEC Small and Medium Enterprises (SMEs) Technology Exchange and Exhibition took place at the Qingdao International Convention Center. Shenqi Digital Co., Ltd. participated in this exhibition as an outstanding representative of Jilin Province's leading specialized and new enterprises.



23rd August

DC Holdings and Kunshan Lulutong Big Data Co., Ltd. signed a strategic cooperation agreement to jointly build and operate a public data operation platform. By sharing and utilizing public data, they will enhance the production factors and asset value of data, creating a "Kunshan CTO" model for public data operation.



From 16th to 20th October, From 7th to 10th November

DC Holdings twice accompanied the Jilin Provincial Party and Government delegation on recruitment activities across seven provinces and municipalities, including Shanghai, Zhejiang, Jiangsu, Tianjin, Shandong, and Guangdong. These made positive contributions to attracting and retaining talents for Jilin and injected fresh vitality into the future development of DC Holdings.



From 31st October to 11th November

ITL, DC Holdings' subsidiary, ushered in the 14th Double Eleven in this year, which has become an annual team-building day for the DC Holdings team. With the slogan "科助力, 捷第一" (Technology Empowers, Speed Leads), the entire company rallied together, ensuring that customer satisfaction and various key performance indicators were comprehensively achieved through practical actions.

Leveraging its leading-edge technology, DC Holdings has secured merchant certifications from several key national data exchange institutions, including the Guangzhou Data Exchange, Guizhou Province Data Circulation Transaction Service Center, East China Jiangsu Data Center, Shandong Data Exchange Co., Ltd., Shenzhen Data Exchange, and Deyang Data Transaction Center. This accomplishment has laid a solid foundation for serving the national data element market.

Awards

2023

In January 2023, DC Holdings' subsidiary won the Top 10 Leading Enterprises in Industry Digitalization in 2022

2022智慧城市十大案例

Rank	提供方	使用者	方案/案例
1	联通数科	滨州市城头区政务服务数据管理局	滨州市城头区智慧城市基础设施建设项目（一期）
2	华为	山东省龙口市	龙口市智慧城市项目（一期）和大数据产业园
3	海纳云	青岛市应急管理局	青岛市城市安全风险综合监测预警平台
4	因特睿	长春净月高新技术产业开发区政务服务和数字化建设管理局	净月城市信息模型（CIM）基础软件平台项目
5	佳都科技	宣城交警	IDPS城市交通大脑
6	蘑菇车联	湖南省南阳市政府	南阳市智能网联汽车（5G智能交通）项目
7	融帆科技	2022北京冬奥会	视频通信云解决方案
8	大汉软件	江西省南昌市	赣服通5.0版本
9	普元信息	上海市大数据中心	防疫数据运营和数据治理
10	蜜度	第二届中国国际消费品博览会	智慧城市建设大数据应用平台“城感通”

On 27th February 2023, DC Holdings' subsidiary won the top 10 smart city cases in 2022

2023中国最具创新力AI产品/解决方案TOP30

Rank	企业/品牌	备注
1	腾讯	腾讯云智能工业AI质检解决方案
2	华为	盘古气象大模型
3	联通数科	工业视觉AI应用平台
4	京东	京群AI 2.0平台
5	海康威视	海康机器人机器视觉新技术
6	科意软件	智能高扭矩机器人“小星”
7	神州控股	城市知识图谱平台
8	马上消费金融	智慧服务AI心理学模型
9	百度	AI 信控技术
10	鼎神	鼎神亦餐设备故障预警与智能运维平台
11	电信智科	天翼智慧大脑
12	致远互联	致远互联数智公文
13	瑞为技术	智慧机场自助登机解决方案
14	商汤智能	SenseCore大装置AI云
15	京信科技	RPA通信业务流程治理平台

On 14th March 2023, DC Holdings ranked 7th among the TOP30 of China's Most Innovative AI Product Solutions in 2023



On 16th March 2023, DC Holdings won the Big Data Enterprise of the Year 2022

2022年度大数据解决方案TOP50

Rank	企业	备注
1	联通数科	联通“资治”政务大数据平台
2	阿里云	大数据解决方案提供商
3	腾讯云	大数据解决方案提供商
4	神州控股	吴江大数据服务解决方案
5	华为	大数据解决方案提供商
6	百度	大数据交易中心解决方案
7	太极股份	一体化大数据服务解决方案
8	东软集团	SoCa DataViz数据可视化分析平台
9	中兴通讯	YMAX数智中台
10	广联达	数字建筑行业大数据解决方案提供商

On 22nd March 2023, DC Holdings' subsidiary ranked 4th in the TOP50 big data solutions in 2022

In March 2023, DC Holdings' subsidiary was honored with the 2022 China Standard Innovation Contribution Award.

In March 2023, DC Holdings' project "eSanming" won the 2023 Digital City Innovation Achievements and Practical Cases.

On 18th April 2023, DC Holdings' subsidiary won the 2022 Software Industry Big Data Field Leading Enterprise award.

2022智能供应链企业100强

Rank	企业	备注
1	华为	华为云智慧供应链管理平台
2	京东	京东云数智供应链
3	海尔智家	全球供应链体系
4	阿里巴巴	数智化跨境供应链服务平台
5	菜鸟网络	供应链一体化服务
6	旷视科技	供应链物联网解决方案
7	比亚迪	垂直供应链体系
8	百度	智慧物流解决方案
9	中联重科	以ERP为核心的供应链解决方案
10	富士康	准时达JSDA供应链协同平台
11	伊利股份	供应链可视化
12	美的集团	安得智联端到端数智化供应链解决方案
13	中国中车	中车供应链管理电子采购平台
14	北汽福田	智能整合型供应链模式
15	科捷集团	智能物流和智能制造解决方案提供商
16	格力智能装备	智能物流仓储
17	顺丰	数字化物流供应链
18	联想	供应链智能控制塔（SCIT）
19	蒙牛乳业	可视化、可感知、可调节的供应链平台

On 20th April 2023, DC Holdings' subsidiary ranked 15th among the top 100 smart supply chain companies in 2022

Awards



On 23rd April 2023, DC Holdings won the second prize in the Data Development Track Operator's Big Data Application Industry Collaborative Innovation Scenario

2023数字技术优秀解决方案提供商

RK	企业
1	华为
2	中国电信
3	百度
4	中国联通
5	阿里巴巴
6	海康威视
7	腾讯
8	中国移动
9	中国银联
10	神州控股

On 25th April 2023, DC Holdings ranked 10th among the 2023 Excellent Digital Technology Solution Providers



On 11th May 2023, Mr. Guo Wei, Chairman of the Board of Directors of DC Holdings, was named one of the top ten innovative figures in the digital economy in 2022-2023

2023数字孪生解决方案提供商TOP50

RK	企业
1	神州控股
2	软通动力
3	海尔
4	科大讯飞
5	中兴通讯
6	中国建筑
7	数字政通
8	用友
9	佳都科技
10	运达科技
11	积成电子
12	科创信息
13	深桑达
14	捷安高科
15	金航数码

On 23rd May 2023, DC Holdings ranked first among digital twin solution providers in 2023

2023数字经济案例100 (1-50)

RK	使用方	提供方	案例
34	盛趣游戏	兰洋(宁波)科技有限公司	兰洋科技建设的盛趣节能数据中心项目
35	浙江万胜智能科技股份有限公司	深圳市蓝凌软件股份有限公司	万胜智能: "OA大脑"让组织更智慧,打造"未来工厂"新标杆
36	澎湃新闻	上海蜜度信息技术有限公司	媒体内容生产平台(CMS)智能校对服务
37	长春城投建设投资有限公司(集团)有限公司	因特睿科技有限公司	长春伊通河智慧水务综合管理平台项目
38	中国联合网络通信有限公司广东省分公司	亚信科技(中国)有限公司	打造"资源-生产-组织"铁三角的家庭市场数字化运营体系
39	江淮汽车	依科力信息科技有限公司(上海)股份有限公司	江淮安共御智能工厂数字化项目
40	中国旭阳集团有限公司	北京元亨科技股份有限公司	中国旭阳集团合并报表项目

On 7th July 2023, DC Holdings ranked 37th in the 2023 Digital Economy Cases



On 23rd August 2023, DC Holdings won the title of 2023 Big Data Outstanding Service Provider Leading Enterprise



On 26th June 2023, DC Holdings won the 2023 Knowledge Graph Technology Innovation Award

2023智慧政务企业排行

RK	企业	产品	规模	生态	综合
1	华力	93.28	92.54	93.45	93.09
2	中国联通	92.77	93.25	92.86	92.96
3	中国电信	92.85	93.12	92.70	92.89
4	中国移动	92.15	92.85	92.65	92.55
5	腾讯	91.54	92.23	91.90	91.89
6	百度	90.92	92.13	91.05	91.37
7	阿里巴巴	90.98	89.02	90.73	90.24
8	神州控股	90.85	89.31	90.48	90.21
9	太辰股份	90.64	89.25	90.26	90.05
10	海康威视	90.53	89.98	88.96	89.82

On 24th August 2023, DC Holdings ranked 8th in the 2023 Smart Government Enterprises Ranking

On 28th June 2023, DC Holdings won the top 10 outstanding cases of digital economy in 2023

Awards

2023数字化转型推动企业100强

RK	企业	IP	IB	综
1	华为	97.06	96.25	96.66
2	阿里巴巴	96.90	96.38	96.64
3	中国电信	96.63	96.34	96.49
4	中国联通	97.19	95.55	96.37
5	腾讯	96.23	95.72	95.98
6	太极股份	96.17	95.55	95.86
7	中国移动	96.27	95.38	95.83
8	百度	96.60	94.99	95.80
9	中兴通讯	95.34	95.96	95.65
10	金山办公	95.63	95.04	95.34
11	海康威视	95.60	94.87	95.24
12	用友网络	95.97	94.41	95.19
13	神州控股	96.02	94.29	95.16
14	科大讯飞	96.02	93.28	94.65
15	中电金信	94.60	94.41	94.51

2023.09 DIBC/CW/CES

On 8th September 2023, DC Holdings ranked 13th among the top 100 companies promoting digital transformation in 2023

On 12th September 2023, DC Holdings' subsidiary won the title of 2023 Leading Enterprise in Data Element Industry Development



On 20th September 2023, DC Holdings won the 2023 Public Data Operation Innovation Award

2023中国新科技100强

SN	公司名称	公司全称	行业属性
1	联通数科	联通数字科技有限公司	安全生态
2	神州控股	神州数码软件有限公司	数字经济
3	软通动力	软通动力信息技术(集团)股份有限公司	数字技术服务
4	数讯信息	上海数讯信息技术有限公司	算力
5	火山引擎	北京火山引擎科技有限公司	云服务
6	途鸽科技	上海途鸽数据科技有限公司	AIoT
7	零数科技	上海零数科技有限公司	区块链
8	帆软	帆软软件有限公司	BI
9	Testin云测	北京云测信息技术有限公司	软件测试/AI训练数据
10	青柯何萨	上海青柯何萨人力资源科技股份有限公司	信创/HR-SaaS

On 26th September, 2023 DC Holdings ranked second in the digital industry group of the top 100 new technologies.

On 21st October 2023, DC Holdings' subsidiary won the Data Governance Excellence Product Award.

In October 2023, DC Holdings' subsidiary was selected as one of Forbes China's ESG Innovative Enterprises.



In October 2023, DC Holdings won the second prize in the ModelScope Task Challenge at the 6th "China Software Open Source Innovation Contest."

On 3rd November 2023, DC Holdings' subsidiary won the Fintech Empowerment Business Innovation Award.



On 16th November 2023, DC Holdings won the title of 2023 China's leading smart city solution provider

2023数字政府解决方案提供商TOP200 (1-100)

RK	企业	备注
1	中国电信	在数字政务方面, 天翼云承载20余个省级政务云、300余个地市级政务云, 参与1000多个智慧城市项目建设, 领跑中国政务公有云市场。
2	华为	智能电子政务外网解决方案
3	联通数科	以“一朵云、三平台”, 即全新升级的联通云7版本、“梧桐”设备管理平台、“贤治”政务大数据平台、“墨攻”安全运营服务平台, 全力服务数字政府建设
4	中兴通讯	新型云数据中心解决方案
5	腾讯云	WeCity未来城市2.0技术平台
6	阿里云	互联网+监管解决方案
7	中国软件	数字党务、数字政务、数字税务
8	百度	区县大脑解决方案
9	中国移动	移动云数字政府基础设施解决方案
10	中国长城	乡村振兴数字生态整体解决方案
11	中国电子云	政务数据治理和智能分析解决方案
12	浪潮云	城市大脑云
13	神州控股	大数据科技引领者
14	联想	智慧政府
15	360集团	数字安全云服务商, 城市数字安全运营平台+安全托管服务, 建设城市数字安全基础设施

2023.11 DIBC/CW/CES

On 23rd November 2023, DC Holdings ranked 13th among the 2023 Digital Government Solution Providers TOP200

Awards



On 6th December 2023, DC Holdings won the Best TMT Company



On 21st December 2023, DC Holdings won the 2023 Data Element Potential Enterprise in China's Software and Information Services Industry

On 21st December 2023, DC Holdings' subsidiary was selected into the 2023 Digital Government Construction Innovative Application Model Project



On 27th December 2023, DC Holdings won the second prize in the first Guangdong-Hong Kong-Macao Greater Bay Area Data Application Innovation Competition



On 20th December 2023, DC Holdings won the title of 2023 Digital Economy Leading Enterprise

2023政务大数据创新排行榜

PK	企业	备注
1	联通数科	联通大数据资治政务大数据平台
2	华为	一体化政务大数据中台
3	腾讯	数字政务服务平台
4	中国电子云	政务数据治理和智能分析解决方案
5	阿里巴巴	政务大数据分析平台
6	浪潮云	浪潮一体化政务大数据中心
7	海康威视	智慧政务大厅解决方案, 税务稽查指挥解决方案
8	新华三	绿洲平台3.0
9	京东数科	智能城市操作系统
10	中软国际	智慧城市大数据平台解决方案
11	东软集团	SaCa Data Integration数据集成套件
12	神州控股	一体化政务大数据建设运营服务
13	数字政通	城市一体化政务大数据建设运营服务
14	美亚柏科	电子数据取证实验室解决方案
15	易华录	全国一体化政务大数据体系建设

2023.12 IRSC/CIS/CIS

On 28th December 2023, DC Holdings ranked 12th in the 2023 Government Big Data Innovation Ranking



On 29th December 2023, DC Holdings won the Best Innovation Practice Award and the Best Digital Investor Relations Award

On 20th December 2023, DC Holdings' subsidiary won the top 100 Digital China Innovative Application Construction Cases in 2023

Chairman's Statement



Mr. GUO Wei ▶

Dear Shareholders of Digital China Holdings,

In the remarkable year of 2023, the industry's recovery after the pandemic did not unfold as anticipated. Instead, we encountered a more intricate external environment and unprecedented market competition. However, amidst these challenges, opportunities emerged. "Digital China" emerged as a pivotal concept during this time, characterized by progressive policies centered around data elements and artificial intelligence. These developments fortified DC Holdings' unwavering commitment to advancing the "Digital China" initiative. The Group maintained strategic focus, confronted challenges head-on, and forged ahead. Guided by a robust big data strategy, DC Holdings deepened its core technology research and development, actively pursued business growth, and achieved commendable results.

New Avenues of Growth and Productivity

In the early part of the year, the State Council unveiled the "Digital China Construction Master Plan", a meticulously crafted roadmap for strategic development. Later in the year, the establishment of the National Data Bureau provided a solid foundation for development initiatives. By year-end, the release of the "Three-Year Action Plan for 'Data Elements x' (2024-2026) further delineated specific actions for the medium and short term. Notably, the "Provisional Regulations on Accounting Treatment of Enterprise Data Resources" took effect on January 1, 2024, signifying the practical implementation of recognizing data assets on balance sheets. This foundational policy acknowledges data as a productive asset, paving the way for growth in data infrastructure and software technology.

The "2024 Government Work Report" emphasizes the advancement of big data and AI research. The 'AI+' initiative aims to foster globally competitive digital industry clusters. In response to these unique opportunities, DC Holdings is strategically investing to enhance its competencies and drive new quality productivity.

In 2023, the emergence of large-scale artificial intelligence (AI) models caused a global sensation. ChatGPT and subsequent AI products transformed our perception of technology, providing more robust tools. Data serves as the bedrock of AI, and its development unlocks substantial value. During the inaugural DC conference mid-year, our Group launched the "Urban Knowledge Graph Platform", an intelligent product seamlessly integrated with AI large-scale models. Its goal is to create reliable AI tools tailored for industry needs. Additionally, we customized the "Public Data Operations Platform" to meet Kunshan City's data management requirements, enhancing our data stewardship efforts.

Strong Development Momentum

In 2023, DC Holdings faced heightened environmental pressures and strategically positioned itself for an advance in more favorable circumstances. Throughout the year, we adeptly mobilized resources across the market, ecosystem, and our own operations, enhancing operational synergy and internal dynamics to drive robust developmental momentum.

Business expansion remained a key focus. DC Holdings diligently sought incremental breakthroughs across various application scenarios for core big data products, resulting in sustained revenue growth from big data solutions. Notably, our concentrated efforts in the Jilin market bore fruit, securing pivotal projects. In the realm of digital supply chain transformation, we constructed extensive control towers for clients, offering comprehensive

Chairman's Statement

digital services and bolstering our technological edge—a strategic step toward advancing the “Enterprise CSO” strategy.

As top domestic firms expanded globally, DC Holdings strategically entered overseas markets, actively contributing to Hong Kong's digital governance and smart city development. Our business footprint extended from Southeast Asia to Belt and Road regions, including the Middle East and Africa, yielding significant growth.

In the fintech sector, collaboration with nearly 20 domestic commercial banks enabled us to tackle key credit-creation technologies. Our financial technology products and solutions now occupy a pioneering position in the industry. Notably, securing a core project with HSBC set a benchmark for Chinese fintech's global prowess. By aggregating resources from top clients across diverse industries—technology, finance, automotive, and retail FMCG—we've created ample room for continued in-depth development.

In the realm of ecosystem development, DC Holdings places a strong emphasis on strategic partnerships to drive collective growth and success. Hosting an annual ecosystem conference, the Group aims to empower partners across foundational business operations and advanced intelligent management strategies. The goal is to create incremental value for cooperative enterprises. Locally, DC Holdings has deepened its engagement in Jilin by actively participating in significant events like the Jilin Business Conference. Through robust communication with local core industries, the Group is fostering deeper collaboration for the future.

Internationally, DC Holdings has partnered with tech giant NVIDIA to co-develop a large-scale super-computing center in Hong Kong, enhancing its ecosystem integration skills. Furthermore, the Group actively engages with investors, organizing multiple investor open day events to promote understanding and create conditions for enhancing its market value.

In terms of corporate governance, our management team is driving system reforms, advocating a flat model to sustain organizational vitality. Our RSU incentive plan has effectively attracted experienced, entrepreneurial-minded external talent. This approach has also empowered existing key staff, instilling ownership and spurring core talent engagement. As a result, pride and fulfillment have amplified, aligning employee and Group growth. Regarding talent development and organizational growth, we've successfully completed three phases of the “DC Elite” program, with outstanding participants ascending to senior management positions. In the realm of internal auditing, we continuously strengthen compliance audit management, identifying and penalizing violators. Simultaneously, we actively cultivate a culture of integrity by implementing the “DC Holdings Code of Conduct” and the “DC Holdings Clean Business Management Measures” into daily operations. Additionally, we've established the “Wonderful Outstanding Women Club” (WOW Club) to better support women's growth and potential. This platform unites outstanding women from our Group and other sectors of society, offering them a space for communication, education, and personal development.

Embracing the New AI Era

We find ourselves in an era where artificial intelligence (AI) is poised to revolutionize society, the economy, and our daily lives, giving rise to unprecedented business models and fields. In this critical moment, DC Holdings, deeply committed to the vision of “Digital China,” stands at the forefront of facilitating society's intelligent transformation. Looking ahead to 2024, DC Holdings will continue to advance its big data strategy, with a keen focus on expanding and enhancing its data products. The Group aims to accelerate its presence in the realm of data elements and deepen engagement in core cities and industry scenarios by developing intelligent big data and AI solutions across diverse sectors. This involves integrating industry-specific knowledge bases with cutting-edge model technology, actively embracing the dawn of the AI era.

Leveraging its strong foundation, DC Holdings will harness technological capabilities to bolster core business growth. The implementation of strategies like “City CTO” and “Enterprise CSO” will drive sector breakthroughs and market expansion. But that's not all—innovative business development models and an expanded operational scope are on the horizon, aiming for even greater achievements. As a Hong Kong-listed entity, DC Holdings will strategically strengthen ties with the government, contributing to positioning Hong Kong as a leading global center for supercomputing. Simultaneously, the Group will fast-track its international market expansion, leveraging its domestic success to make an impact in regions like Southeast Asia and Africa.

Furthermore, DC Holdings recognizes the power of ecosystems. Adhering to a philosophy of open collaboration and mutual benefit, it will establish alliance-based partnerships with outstanding enterprises in order to utilize its cutting-edge big data technology to assist partners in their digital transformation journey. Ultimately, DC Holdings aspires to become a platform enterprise—one that empowers intelligent development in the AI era.

DC Holdings, with a rich history spanning over two decades, has meticulously accumulated extensive industry resources and invaluable market experience. While certain historical investments may have faced profitability challenges due to environmental shifts, these setbacks do not impede the progress of the Group's core business. Poised for the AI era, DC Holdings now stands on a healthier footing. The blueprint for its future endeavors is clear, and its mission propels unwavering progress. Driven by an unwavering belief and an intensified sense of purpose, the Group strives to fortify itself while simultaneously creating substantial value for society. As it aspires to become a leading pioneer in big data technology worldwide, DC Holdings cooperates with more partners in this new chapter of digitalization.

Management Discussion and Analysis

1. Embarking on New Journey While Adhering to Our Core Mission

2023 marks the inception of an all-encompassing drive toward a “Digital China” construction—a pivotal juncture for DC Holdings as it embarks on a fresh entrepreneurial journey. Throughout the preceding year, the Group has unwaveringly adhered to its original mission: “Digital China.” We’ve seized the wave of digital intelligence, **propelling our presence in the realms of data elements and artificial intelligence.** Amidst a complex and shifting external landscape, and within an unprecedentedly competitive market atmosphere, our strategic direction remains resolute and with determination, we forge ahead. Our unwavering focus centers on core technology development and business growth.

During the year ended 31 December 2023 (the “Reporting Period”), the Group’s principal business has seen healthy development, **with total revenues of RMB18.277 billion, representing an increase of 3% year-on-year; adjusted net profit attributable to equity holders of the parent company from the principal business was RMB301 million, representing a year-on-year increase of 38%; net cash flow from operating activities was RMB746 million, representing a year-on-year increase of 42%.** In addition, **the Group has newly signed contracts worth RMB15.872 billion, representing a year-on-year increase of 22%; and signed but undelivered contracts were RMB8.288 billion, representing a year-on-year increase of 26%,** laying a solid foundation for the Group’s long-term and sustainable development.

The Group’s groundbreaking technological innovations and explorations within the digital economy have garnered significant acclaim from the market. These achievements have translated into a multitude of honors and awards, including the 2023 Digital Economy Annual Leading Enterprise, 2023 Big Data Outstanding Service Provider Leadership Enterprise, 2023 Forbes China ESG Innovation Enterprise, 2023 China Software and Information Service Industry Top 10 Leading Enterprises, and 2023 Data Element Industry Development Leading Enterprise. Moreover, in the annual rankings jointly released by the Informationization Research Center of the Chinese Academy of Social Sciences, Internet Weekly, Deben Consulting, and eNet Research Institute, the Group ranked first in the 2023 Digital Twin Solution Provider Top 50 list and second in the 2023 China New Technology Top 100 Digital Industry List.

Over the last two decades, DC Holdings has amassed substantial industry resources and market expertise. However, the advent of the digital age has ushered in significant socio-economic changes. Assets that were once valuable now pose obstacles to achieving further breakthroughs. The Group recorded losses from associates and impairment losses from interests in associates, totaling approximately RMB989 million for the Reporting Period. Additionally, sluggish domestic real estate markets and court rulings on wealth management product restructuring have led to impairment provisions by the Group of around RMB1.146 billion for the Reporting Period related to investment properties and non-principal business investments. In the financial statements of the Group, it is reported that the net profit attributable to the equity holders of the parent company is a deficit of RMB1.834 billion. After excluding the impact of non-principal business factors, the adjusted net profit attributable to equity holders of the parent company from principal business amounts to RMB301 million.

The impairment provisions mentioned primarily stem from the Group’s historical investments in non-principal businesses and assets. Importantly, these provisions do not adversely affect the cash flow for the Reporting Period. The Group maintains robust cash reserves and ample liquidity. Even after accounting for the impairment provisions, the debt-to-equity ratio stands at a healthy 54.5%, signifying stability across financial, business, and operational dimensions. Throughout the Reporting Period, the Group continued its dividend payments to shareholders with a proposed final dividend of HK6.0 cents per ordinary share. When combined with the interim dividends distributed in July 2023, it is anticipated that a cumulative dividend of HK7.0 cents per ordinary share will be paid for the year, corresponding to a cash dividend payout of over RMB100 million, accounting for 35% of adjusted net profit attributable to equity holders of the parent company from the principal business.

Amidst the historical opportunities ushered in by the new era, the Group’s management team—imbued with an entrepreneurial spirit and unwavering resolve—has taken a decision to shed historical burdens. With better flexibility and a strengthened position, the Group is better poised to take advantage of the artificial intelligence era.

2. Elevating Big Data Business Through Core Strategies

In 2023, the Group further focused on its “Big Data + Artificial Intelligence” strategy, and through the innovative development model of “City CTO + Enterprise CSO”, it effectively drove incremental breakthroughs in data intelligence products and various application scenarios, achieving strong results in its principal business.

During the Reporting Period, **the revenue of big data products and solutions was RMB3.172 billion, a year-on-year increase of 30%, with a compound annual growth rate of 28% over the past three years; newly signed contracts amounted to RMB4.645 billion, a year-on-year increase of 26%; signed but undelivered contracts were RMB2.255 billion, a year-on-year increase of 17%.** Driven by the healthy and rapid development of the big data business, the Group’s overall business structure

Management Discussion and Analysis

has been further optimized. **Over the past three years, the proportion of revenue of big data products and solutions has increased from 11% to 17%, and the proportion of gross profit has risen from 22% to 35%. After deducting R&D costs, amortization of intangible assets and impairment losses on goodwill, the segment achieved a profit of RMB559 million, representing a year-on-year increase of 14%.**

The Group steadily boosts its research and development investment, seamlessly integrating industry, academia, research, and practical application. This concerted effort aims to strengthen its fundamental technological competitiveness. During the Reporting Period, **R&D expenses for big data products and solutions were RMB486 million, a year-on-year increase of 6%, with a compound annual growth rate of 8% over the past three years, and the R&D expense to revenue ratio for the segment reached 15%.** As of 31 December 2023, the Group accumulated a total of **2,787 intellectual property rights**, including software copyrights and patents, representing an increase of 189 compared to the previous year. The Group has played a **pioneering role or collaborated in the formulation of 128 national and industry standards. Of these, 76 standards have already been officially published, while 52 are currently working in progress.** By leveraging cutting-edge perspectives, professional insights, and innovative approaches, the Group continuously empower the acceleration of digital intelligence transformation and industry development.

As a customer-centric technology enterprise, DC Holdings has consistently focused on core industry verticals for digital transformation, namely cities, chains, and fintech. The Group has created a rich, comprehensive, and practical solution matrix designed to unlock the value of data assets and solve the pain points of the customers. The Group empowers customers to achieve success by harnessing their data-driven capabilities.

I. Business Case: Public Data Operations

With the issuance of the new policies, the unveiling of the National Data Bureau, and the release of the "Data Element X" three-year plan, **public data operations have emerged as a critical focus and entry point for constructing the Data Elements market.** In 2023, cities such as Beijing, Shanghai, Guangzhou, and Shenzhen have sequentially implemented practices related to public data authorization and operation. **DC Holdings has taken a pioneering role in exploration and actively participated in formulating the first domestic standard for public data operation. Independently, the Group has developed one of China's initial public data operation platforms that align with operational requirements.** As a result, DC Holdings received recognition through the "2023 Public Data Operation Innovation Award" and the "Big Data 2023 Annual Solution - DC Holdings Public Data Operation Solution"—both jointly released by the Informationization Research Center of the Chinese Academy of Social Sciences, Internet Weekly, Deben Consulting, and the eNet Research Institute.

Drawing on its independent core technologies, which emphasize data security and transactional circulation, DC Holdings has integrated insights from diverse public data operation practices across various regions. The Group has systematically constructed an all-encompassing public data operation platform that is domestically autonomous, controllable, and provides a secure and trustworthy environment. This platform ensures public data to be "readily available, easily accessible, and effectively utilized". The platform offers comprehensive services for data authorization, development, and operation, creating a resilient data ecosystem with participation from multiple parties. It caters to the requirements of governments, enterprises, social organizations, and individuals by enabling access, authorization, utilization, sharing, and management of public data. This platform facilitates data circulation, maximizes its value and effectiveness, and enhances overall utility.

During the Reporting Period, **DC Holdings executed a strategic cooperation agreement with Kunshan LuLu Tong Big Data Co., Ltd. to jointly build and operate a public data operation platform in Kunshan.** In addition, the Group has successfully obtained Data Trader Certification from several key domestic data trading institutions, including the **Guangzhou Data Exchange, Guizhou Technology Property Right Exchange, East China Jiangsu Big Data Trading Center, Shandong Data Exchange Co., Ltd., Shenzhen Data Exchange, and Deyang Data Trading Center,** creating favorable conditions for further accelerating the Group's nationwide roll-out.

In the future, **the Group will further develop the "City CTO" model, with a primary focus on cities as a strategic entry point. Leveraging public data operation, the Group aims to empower cities by providing comprehensive solutions. These solutions will facilitate the capitalization of data assets across all industries, ensuring their effective utilization and value enhancement.**

II. Business Case: Supply Chain Control Tower

In the supply chain business, the Group concentrates on strategic industries such as IT, 3C (computers, communications, and consumer electronics), and FMCG (fast-moving consumer goods). Additionally, the Group is expanding its presence in green and low-carbon industries, as well as the ecosystem associated with new energy vehicles. The Group continues to provide end-to-end one-stop supply chain operation services for major customers such as **BYD, China Mobile, China Unicom, Huawei, Honor, DELL, Yishang Yujie and Alibaba Taotian Group.**

Management Discussion and Analysis

During the Reporting Period, the Group continued to **promote the implementation of the "Enterprise CSO" model. This model focuses on developing a comprehensive package that encompasses supply chain consulting, planning and design, an integrated supply chain decision-making platform, as well as execution management and operational services.** By harnessing data-driven intelligent decision-making, the Group assists clients in effectively controlling costs, enhancing efficiency, and driving business innovation. **A real-world example would be a leading food production and manufacturing company's supply chain control tower project:** The client owns dozens of workshops and production lines. They aim to address several pain points in their supply chain management by entrusting DC Holdings to build a supply chain control tower. These pain points include fragmented data caused by multiple system operations, the need for further improvement in efficiency for multi-point pickups and coordination between upstream and downstream, and lack of real-time data guidance for business operations. The client's vision is that through the establishment of the supply chain control tower, they will achieve resource scheduling across the entire supply chain. **This coverage extends to warehouses, industrial parks, and transportation both inside and outside the factory. The goal is to provide full-process information coverage and digital control, ultimately enhancing the overall coordination efficiency of their supply chain.**

Despite tight schedules and demanding tasks, the Group—with over 20 years of experience in supply chain logistics—leveraged its independently developed KingKoo Data supply chain big data management system to swiftly respond to the client's needs. By addressing the client's pain points in a targeted manner, DC Holdings earned high praise and recognition during the project implementation. This project has also accumulated valuable insights for future endeavors.

Going forward, the Group will engage in collaborative efforts with warehousing and transportation network partners within the ecosystem. Our goal is to empower additional cities and corporate clients in establishing nimble and robust supply chain systems. We intend to achieve this through strategic approaches such as digitalization, intelligence, and ecosystem development. By doing so, we aim to facilitate the digital transformation and modernization of traditional enterprise supply chains.

III. Business Case: Financial Data Asset Management and Services

During the Reporting Period, the Group has established **a robust data asset capability system centered around financial data assets. At its core lies a financial integrated data development platform, complemented by data asset operation platforms and data modeling platforms.**

The upgraded integrated data development platform has been officially deployed and put into operation by financial institutions at the provincial level in Beijing, Hebei, Inner Mongolia, and Shaanxi. Our data application product system, with data assets as its foundation, has empowered clients such as Postal Savings Bank of China, CITIC Bank, Industrial Bank, and Bohai Bank to unlock the full value of their data. Additionally, our enterprise-level data asset operation platform has secured contracts with significant financial clients, including Shaanxi Rural Credit Cooperatives, Nanjing Bank, Xi'an Bank, Mintai Bank, Hongta Bank, Xiamen International Bank, Sanxiang Bank, and CITIC Group.

Leveraging our industry resources and channel advantages, we have assisted financial institutions in enhancing their capabilities, allowing them to make intelligent decisions through utilizing data assets. Our independently developed Tianxi Intelligent Risk Control Decision Platform and Credit Data Derivative Indicator Platform have provided **customer credit profiles and intelligent risk control decision systems** for multiple financial institutions. These platforms have successfully secured contracts with 25 financial institutions, including Bank of Beijing, Ningbo Bank, Guangdong Rural Credit Cooperatives, China Credit Trust, CITIC Baixin Bank, Zhongbang Bank, China Resource Bank, and Hainan Credit Investigation. By addressing the challenges posed by traditional financial risk control models, especially in covering small and micro enterprises, we enable financial institutions to better serve this vital sector of the economy.

3. Expediting Global Market Expansion, Pioneering Fresh Avenues for Growth

As digitalization transforms global supply chains and industrial networks, China is actively fostering a novel development paradigm that enhances the symbiotic relationship between domestic and international circulations. DC Holdings is likewise expediting its global market expansion, with a strategic focus on replicating its established digital capabilities across diverse countries and regions. Our relentless pursuit involves identifying global collaboration prospects and venturing into uncharted growth territories.

I. Business Case: Smart City Construction in the Hong Kong SAR

Hong Kong, with its rich academic and technological research resources from across the globe, stands at the forefront of international data trading and artificial intelligence (AI) research. The 2023-24 government budget unveiled by the Hong Kong Special Administrative Region (HKSAR) Government earmarked HKD3 billion to bolster fundamental research in cutting-edge technology such as AI. Additionally, the government is strategically advancing the phased construction of an AI super-computing center, slated for completion by 2024-2025, to bolster the growth of the AI industry.

Management Discussion and Analysis

As a Hong Kong-listed company, DC Holdings enjoys a distinct advantage in further establishing its footprint within the local market. Drawing upon its two decades of experience in driving digital transformation for mainland China's governments, the Group has actively engaged in technology research and development initiatives across various HKSAR Government departments. **Notably, DC Holdings has emerged as a pivotal partner in shaping the landscape of big data utilization for government services.**

During the Reporting Period, DC Holdings, in collaboration with NVIDIA, **successfully delivered Phase 1 of the HKSAR Government's Large Language Model Super Computing Center project. Phase 1 of this project has seen a substantial investment of nearly HKD600 million.** Notably, this initiative stands as the world's pioneering computing power cluster project equipped with NVIDIA's cutting-edge technology, specifically the DGX H800 system. This technological leap holds immense significance in bolstering Hong Kong's AI computing capabilities, expediting the establishment of an AI super-computing center, and fostering the growth of the AI industry. This strategic collaboration represents a pivotal milestone in DC Holdings' super-computing center strategy. Leveraging our resource advantages, we are committed to accelerating connections with both domestic and international academic and government resources.

II. Business Case: Overseas Supply Chain and Cross-Border Digital Trade Services

Under China's ambitious Belt and Road Initiative (BRI), the Group has forged strategic alliances with prominent Chinese enterprises such as **Huawei, Honor, and ZTE to expand our global presence. Our business footprint has rapidly extended beyond Southeast Asian countries like Malaysia and Thailand, encompassing diverse regions such as Japan, South Korea, the Middle East, Africa, South America, North America, and Europe. We offer comprehensive end-to-end supply chain services,** including international and domestic transportation, warehousing, import and export facilitation, cross-border e-commerce, and live streaming solutions.

We actively collaborate with official institutions, including trade promotion associations and embassies, across countries like South Korea, Thailand, and Singapore. Moreover, in close partnership with local Chinese governments, we have **established a robust cross-border digital trade service platform.** This platform seamlessly integrates government policy resources with our ecosystem, effectively bridging the overseas market along the BRI. For traditional domestic enterprises, we provide integrated digital services, including digital display, marketing, negotiation, settlement, intelligent customs clearance, and streamlined digitalized supply chain solutions.

Our collaboration with the Department of Commerce in Jilin Province, where we have deep-rooted engagement, has yielded remarkable results. Through our cross-border digital trade comprehensive service platform, we have successfully attracted hundreds of enterprises to establish themselves. Within a year, this initiative **facilitated imports and exports exceeding RMB5 billion,** accounting for a substantial 70% of the total import and export volume in the Changchun Xinglong Area. This dynamic endeavor has invigorated the entire foreign trade ecosystem in Jilin Province, harnessing the transformative power of digital integration.

III. Business Case: Overseas Digital Finance Integrated Solutions

As the sole Chinese member unit to successfully join the international banking architecture organization, the Group has pioneered the development of the "New Generation Cloud-Native Financial Core System." Simultaneously, we've strategically built digital channels and payment application systems around our core banking products, culminating in a comprehensive integrated digital finance solution tailored for overseas markets.

During the Reporting Period, we secured the bid for the core project cluster of HSBC Bank (China) and **established a strong partnership with the HSBC Group's global headquarters.** Leveraging our advanced financial application systems, we seamlessly replaced the original centralized core systems, significantly contributing to HSBC Group's digital transformation journey. Additionally, we obtained core projects with overseas banks, including Singapore Gulf Bank and Goldman MFB, thereby propelling financial technology innovation across regional countries.

By the close of 2023, the Group actively participated in constructing core application systems for banks in several countries of the BRI, spanning Singapore, Indonesia, Malaysia, Kazakhstan, and Cambodia. Our unwavering commitment has empowered over 20 overseas clients, enabling local banks to seamlessly deliver convenient and reliable digital financial services to millions of individual customers and hundreds of thousands of corporate clients.

4. Introducing the "AI+" Initiative: Pioneering Enhanced Productivity

In China's "Government Work Report 2024", there is a strong emphasis on promoting the construction of a modern industrial system, accelerating the development of new productivity standards, and actively driving innovation in the digital economy. Additionally, the report underscores the importance of advancing research, development, and application of big data and artificial intelligence.

Management Discussion and Analysis

As part of this strategic vision, the country is prioritizing **the implementation of the "Data Element X" initiative and launching the "AI+" program**. These initiatives aim to foster deep integration between digital technology and the real economy in 2024. For DC Holdings, this represents a crucial opportunity to execute its big data and artificial intelligence strategy, leveraging its unique use case know-how.

Drawing upon years of profound data expertise, the Group will intensify its focus on **expanding data products**. We will harness core capabilities such as spatial-temporal knowledge mapping, operations research algorithms, and digital twins. Our strategic roadmap **involves accelerating our presence in the field of data elements, particularly within core cities and industry-specific scenarios. By synergizing industry-specific knowledge repositories with large-scale model technologies, we aspire to create intelligent big data products and AI applications that span diverse fields.**

In early 2024, DC Holdings secured a significant victory by winning the bid for the Changchun New District Smart Computing Center project, **valued at RMB460 million**. This achievement marks a crucial step in the execution of the "AI+" initiative. The Group plans to set up **an innovative industrial development platform within a super-computing center**, with a focus on Changchun New District's key industries, including biomedicine, optoelectronic information, and new materials. The aim is to construct high-quality multi-modal datasets for these industries and develop a large-scale model that enhances the industry ecosystem from infrastructure and algorithmic tools to intelligent platforms and solutions, thereby propelling the growth of industrial innovation. Concurrently, the Group will bolster its own abilities in data processing, operations, and AI decision analysis, laying a robust foundation for the nationwide replication and promotion of this model.

Moreover, DC Holdings has **fostered a deep and enduring partnership with NVIDIA**, earning the status of an "Elite Partner" for NVIDIA's AI Compute Systems and Networks. By harnessing its own strengths in big data and AI technologies, **DC Holdings is well-positioned to achieve resource integration and technological convergence. This is particularly evident in its pioneering role in the construction and operation of super-computing centers, with several projects in progress both domestically and internationally.** In these projects, DC Holdings effectively combines computing power, algorithms, and data capabilities to cater to user needs, accelerating the transformation of data assets and promoting innovation in the data intelligence industry. Looking ahead, the Group plans to intensify its collaboration with NVIDIA, especially in areas like **"AI + Healthcare" and "AI + Automotive"**. By leveraging its vast customer base and scenario resources, the Group aims to undertake forward-looking explorations.

The Group **will continue to leverage its core technologies to drive innovative business scenarios** and further the **"City CTO" and "Enterprise CSO"** development models. It is actively seeking to **make breakthroughs in the burgeoning market**, with the goal of broadening the reach and influence of its business operations. In addition, the Group will **place a high priority on ecosystem development**, cultivating an atmosphere of openness and reciprocal cooperation. It plans to establish strategic alliances with more enterprises that are both compatible and outstanding, thereby facilitating the fusion of the real and digital economies. By generating new, high-quality productivity, the Group aims to contribute to the superior development of the social economy, creating value for shareholders and society.

5. Update on the Settlement Plans Regarding Certain Wealth Management Products Purchased by the Group (the "WMP")

As of 31 December 2023, the outstanding unpaid principal of the WMP was approximately RMB1,631 million. The Group has obtained the right to proactively dispose of the ultimate underlying assets involved in the WMP and has formulated disposal plans and specific action plans in relation thereto. The Group pushed forward with the disposal of the real estate residential project (the amount of the principal involved was approximately RMB193 million), one of the ultimate underlying assets involved in the WMP, in accordance with the action plans. The court has issued a ruling to finalize the restructure plan and, affected by the price decline in the real estate market, the principal amount owed to the Group will be partially recovered from the sales proceeds of the underlying assets.

The remaining ultimate underlying assets of the WMP involved a market and a commercial complex. In accordance with the final approved restructure plan by the court, the commercial complex will be divested into a new corporate entity. The Group is expected to obtain a controlling interest in the new corporate entity such that the Group can facilitate the disposal of the relevant underlying assets. However, under such new plan, the value of the equity interests to be obtained by the Group will be less than the value of the underlying assets originally pledged to the Group.

Having considered the price decline in the real estate market and the changes in the restructure plan as approved by the court, after taking into account the assessment made by the independent valuer, the Company recorded an impairment provision of RMB746 million for the WMP. The Group will continue to push forward the implementation of the action plans and the Company will make further announcement as and when appropriate in the event of any material development on the action plans.

Management Discussion and Analysis

Capital Expenditure, Liquidity and Financial Resources

The Group mainly finances its operations with internally generated cash flows, bank borrowings and banking facilities.

The Group had total assets of approximately RMB22,800 million at 31 December 2023 which were financed by total liabilities of approximately RMB12,434 million, non-controlling interests of approximately RMB4,071 million and equity attributable to equity holders of the parent of approximately RMB6,295 million. The Group's current ratio at 31 December 2023 was 1.50 as compared to 1.47 at 31 December 2022.

During the year ended 31 December 2023, capital expenditure of approximately RMB187 million was mainly incurred for the additions of properties, plant and equipment and other intangible assets.

As at 31 December 2023, the Group had cash and bank balances of approximately RMB2,883 million, of which about approximately RMB2,845 million were denominated in Renminbi.

The aggregate borrowings of the Group as a ratio of equity attributable to equity holders of the parent was 0.52 at 31 December 2023 as compared to 0.43 at 31 December 2022. The computation of the said ratio was based on the total interest-bearing bank and other borrowings of approximately RMB3,283 million (31 December 2022: approximately RMB3,616 million) and equity attributable to equity holders of the parent of approximately RMB6,295 million (31 December 2022: approximately RMB8,362 million).

At 31 December 2023, the denomination of the interest-bearing bank and other borrowings of the Group was shown as follows:

	RMB'000
Current	
Interest-bearing bank borrowings, unsecured	529,061
Interest-bearing bank borrowings, secured	806,563
Other borrowings	66,311
	<hr/> 1,401,935
Non-current	
Interest-bearing bank borrowings, secured	1,881,487
	<hr/>
Total	<hr/> 3,283,422 <hr/>

Certain of the Group's bank borrowings of:

1. Approximately RMB1,808 million extended by financial institutions to certain subsidiaries of the Group were secured by mortgages over the Group's buildings, investment properties and land use rights with an aggregate carrying amount of approximately RMB3,433 million at 31 December 2023; and
2. Approximately RMB830 million extended by financial institutions to certain subsidiaries of the Group were secured by pledge of 183,184,000 issued shares of DCITS, a non-wholly-owned subsidiary of the Company, directly held by a wholly-owned subsidiary of the Company, with an aggregate fair value of approximately RMB2,068 million at 31 December 2023.

Management Discussion and Analysis

Included in the Group's current and non-current bank borrowings of approximately RMB227 million and RMB1,881 million respectively represented the long-term loans which are repayable from year 2024 to 2037. As at 31 December 2023, approximately RMB1,280 million and RMB2,003 million of the Group bank borrowings were charged at fixed interest rate and floating interest rate respectively.

The total available bank credit facilities for the Group at 31 December 2023 amounted to approximately RMB12,842 million, of which approximately RMB2,209 million were in long-term loan facilities, approximately RMB10,633 million were in trade lines, short-term and revolving money market facilities. At 31 December 2023, the facility drawn down from the Group was approximately RMB2,128 million in long-term loan facilities, approximately RMB2,026 million in trade lines, short-term and revolving money market facilities.

Under the normal course of business, the Group has issued performance bonds to some customers for potential claims of non-performance in order to satisfy the specific requirements of these customers. As no material claims had been made by the customers under such performance bonds in the past, the management considers that the possibility of realisation of any actual material liabilities arising from such performance bonds is remote.

Contingent Liabilities

Patent Infringement Lawsuit Against Digital China Jinxin (Beijing) Technology Co., Ltd.

In March 2016, Shenzhen Yihua Computer Co., Ltd. (hereinafter referred to as "Yihua") initiated legal proceedings against Oki Electric Industry (Shenzhen) Co., Ltd. (hereinafter referred to as "OKI") and Digital China Jinxin (Beijing) Technology Co., Ltd. (hereinafter referred to as "DC Jinxin") in a patent infringement dispute. Yihua alleged that the defendants had violated its proprietary rights by infringing upon five utility patents. The patent numbers involved in the five cases are ZL201420112570.5, ZL201210385756.3, ZL201420060123.X, ZL200910108145.2, and ZL201420020564.7. Pursuant to the alleged infringements, Yihua sought judicial relief, demanding that OKI desist from the manufacturing, marketing, and promising sales of the products in question, while DC Jinxin was enjoined from selling and promising the sale of such products. Additionally, Yihua claimed monetary compensation for economic losses and reasonable expenses incurred in the protection of its rights, totaling RMB7 million from both OKI and DC Jinxin.

In January 2019, the Shenzhen Intermediate People's Court of Guangdong Province issued the first-instance judgment for the five cases, ordering OKI to desist from the production and sale of the infringing products and compensate RMB4.4 million. The judgement also ordered DC Jinxin to halt the sales and not to promise sales of such products and to compensate Yihua RMB1 million. The judgment dismissed all other claims advanced by Yi Hua.

OKI and DC Jinxin filed an appeal against the first-instance judgment. In December 2020, the Supreme People's Court rendered a civil ruling, which held that the five cases had failed to scrutinize the "OEM Supply Agreement" between OKI and Yi Hua. The Supreme People's Court determined that the initial factual findings were unclear and affected the infringement assessment. Consequently, it vacated the first-instance judgment and ordered a retrial. Yihua withdrew the litigations in November 2023.

However, in December 2023, Yihua filed a legal action with the Shenzhen Intermediate People's Court against OKI and DC Jinxin again, alleging infringement of its five previously identified invention patents. Yihua sought an injunction requiring OKI to desist from the production and sale of the infringing products and DC Jinxin to halt the sales and not to promise sales of such products. Additionally, Yihua demanded compensation from OKI and DC Jinxin for economic losses and reasonable expenses associated with efforts to mitigate the infringement, totaling RMB275.3 million. As at 31 December 2023, only notifications of filing had been received while no court session had been scheduled. Based on the advice from the legal advisor, it is less likely for DC Jinxin to fail in defending these cases.

Save as disclosed above, the Group had no material contingent liabilities as at 31 December 2023.

Management Discussion and Analysis

Commitment

At 31 December 2023, the Group had the following commitments:

	RMB'000
Contracted, but not provided for, in the consolidated financial statements:	
Land and buildings	3,360
Capital contributions payable to joint ventures	81,580
Capital contributions payable to associates	9,510
Capital contributions payable to financial assets at fair value through other comprehensive income	429
	94,879

Foreign Currency Exposure

The Group is exposed to foreign exchange risk arising from net monetary liabilities in currencies other than the functional currencies of approximately RMB102,276,000 as at 31 December 2023 (2022: RMB109,109,000).

The Group currently does not have a foreign exchange hedging policy. However, the management of the Group monitors foreign exchange exposure and will consider hedging significant foreign exchange should the need arise.

Events After the Reporting Period

No significant event occurred after the Reporting Period of the Company and up to the date of this announcement.

Human Resources and Remuneration Policy

At 31 December 2023, the Group had 16,782 full-time employees (31 December 2022: 15,166). The majority of these employees work in the PRC. The Group offers remuneration packages in line with industry practice. Employees' remuneration includes basic salaries and bonuses. The Group has recorded an increase by 11.26% in staff costs to approximately RMB3,569 million for the year ended 31 December 2023 as compared to approximately RMB3,207 million for the corresponding period of the last financial year. In order to attract and retain a high caliber of capable and motivated workforce, the Company offers share-based incentive schemes to staff based on the individual performance and the achievements of the Company's targets. The Group is committed to providing its staff with various in-house and external training and development programs.

The remuneration of the directors and senior management are determined with reference to the economic situation, the market condition, the responsibilities and duties assumed by each director and senior management member as well as their individual performance.

Management Discussion and Analysis

Update on the Use of Proceeds from the Rights Issue

In September 2017, the Company completed a rights issue (the "Rights Issue") and raised funds of approximately RMB1,149 million. The table below set out the use of net proceeds (the "Net Proceeds") from the Rights Issue:

Intended use of the net proceeds from the Rights Issue	Net proceeds	Utilised amount as at 1 January 2023	Actual application for the year ended 31 December 2023	Un-utilised amount as at 31 December 2023	Expected to be utilised by 31 December 2024
	RMB'million	RMB'million	RMB'million	RMB'million	RMB'million
(i) Financing the Healthcare Big Data Investment or any other potential investments and acquisitions as and when any suitable opportunity is identified	664	(427)	(27)	210	210
(ii) Repayment of debt and interest expenses					
(a) Repayment of principal and interest expenses to Bank of Jiangsu Co., Ltd. (江蘇銀行股份有限公司) due in October 2017	160	(160)	-	-	-
(b) Repayment of principal and interest expenses to Western Securities Co., Ltd. (西部證券股份有限公司) due in October 2017	250	(250)	-	-	-
(iii) General working capital purposes	75	(75)	-	-	-
Total	1,149	(912)	(27)	210	210

Note: As at the date of this report, the Healthcare Big Data Investment is still at its preliminary discussion stage and no legally binding agreement has been entered into by the Group.

The Company does not have any intention to change the purposes of the Net Proceeds as set out in the Rights Issue prospectus dated 23 August 2017, and will gradually utilise the un-utilised amount of the Net Proceeds in accordance with the intended purposes mentioned above. As at 31 December 2023, an aggregate of RMB939 million has been utilised from the Net Proceeds.

As at 31 December 2023, the un-utilised Net Proceeds from the Rights Issue amounted to approximately RMB210 million. In 2023, due to the lasting impact of the COVID-19 pandemic, the investment atmosphere was relatively sluggish, and the management of the Company became more cautious in investing in mergers and acquisitions. Therefore, the un-utilised Net Proceeds had not been utilised in full as at 31 December 2023. Despite the fact that the COVID-19 epidemic is gradually subsiding, it will take time for the socioeconomic activities to resume. It is expected that the un-utilised Net Proceeds would not be fully utilised by 30 June 2024. All of such un-utilised Net Proceeds will be utilised for financing the Healthcare Big Data Investment or any other potential investments and acquisitions as and when any suitable opportunity is identified. It is expected that the un-utilised Net Proceeds will be fully utilised by 31 December 2024.

For further details of the Rights Issue, please refer to the announcements of the Company dated 21 July 2017, 24 August 2017 and 15 September 2017, the rights issue prospectus dated 23 August 2017 and the annual reports of the Company for the year ended 31 December 2017, 31 December 2018, 31 December 2019, 31 December 2020, 31 December 2021 and 31 December 2022 of the Company.

Biographical Details of Directors and Company Secretary

CHAIRMAN, CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR



Mr. GUO Wei ▶

Mr. GUO Wei, aged 61, is the Chairman, Chief Executive Officer and an Executive Director of the Group and is responsible for the strategic development and the overall business management of the Group. Mr. Guo had been the Vice Chairman, the President and the Chief Executive Officer of the Group since February 2001 and was appointed as the Chairman of the Group in December 2007. In June 2018, Mr. Guo was re-appointed as the Chief Executive Officer of the Group. He is also a director of certain subsidiaries and associates of the Company. Mr. Guo obtained a Master's Degree from the Graduate School of the Chinese Academy of Science (formerly known as Graduate School of the University of Science and Technology of China) in 1988. He joined the Legend group in 1988 and was once an Executive Director and Senior Vice President. Mr. Guo was awarded such major prizes included China's Top Ten Outstanding Youths (2002), 求是傑出青年成果轉化獎 (Practical and Outstanding Youth of Achievement) (2002) by the China Association for Science and Technology, China's Top Ten Outstanding Youths in Technology Innovation (1998), Future Economic Leader of China (2003), and the First Annual China Young Entrepreneurs Creative Management Golden Honour (2005). He was also selected as one of the 50 Most Powerful Business People in China by Fortune Magazine (Chinese version) in 2011 and 2012.

Mr. Guo is currently the Chairman, the Chairman of the Strategic Committee and member of the Nomination Committee of Digital China Information Service Group Company Ltd. (formerly known as Digital China Information Service Company Ltd.) and the Chairman and the Chief Executive Officer and the Chairman of the Strategic Committee and the member of Nomination Committee of Digital China Group Co., Ltd. (formerly known as Shenzhen Shenxin Taifeng Group Co., Ltd.) (all listed on The Shenzhen Stock Exchange). Mr. Guo appointed as independent non-executive director, member of the Audit and Risk Management Committee, chairman of the Remuneration and Assessment Committee and member of the Aviation Safety Committee of China Southern Airlines Company Limited (a company listed on the Main Board of The Stock Exchange of Hong Kong Limited and The Shanghai Stock Exchange) with effect from 30 April 2021. In addition, he is a Director of Kosalaki Investments Limited which is a substantial shareholder of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Guo was a Non-executive Director of HC GROUP INC. (formerly known as HC International, Inc.) (listed on the Main Board of The Stock Exchange of Hong Kong Limited), an Independent Director of Shanghai Pudong Development Bank Co., Ltd. (listed on The Shanghai Stock Exchange), a Director of DigiWin Software Co., Ltd. (listed on the ChiNext of The Shenzhen Stock Exchange). Besides, Mr. Guo is currently a member of the 4th Advisory Committee for State Informatization and Vice Chairman of Digitalized China Industry Development Alliance. He was a Standing Committee Member of the 11th & 12th National Committee of the Chinese People's Political Consultative Conference, the Chairman of Beijing Informatization Association and the Chairman of the 6th Council of China Non-Governmental Science Technology Entrepreneurs Association, the Chairman of China Smart City Industry Technology Innovation Strategic Alliance and other social positions. He has over 36 years of experience in business strategy development and business management.

Biographical Details of Directors and Company Secretary

VICE CHAIRMAN AND EXECUTIVE DIRECTOR



Mr. LIN Yang ▶

Mr. LIN Yang, aged 57, is the Vice Chairman and an Executive Director of the Group. He is also a director of certain subsidiaries of the Company. Mr. Lin graduated in 1988 with a Bachelor's Degree in Computing Communications from the Xidian University and in 2005 with a Master's Degree in Business Administration from Cheung Kong Graduate School of Business. He joined the Group in February 2001 and was previously the Executive Vice President and the President of the Group and was also the Chief Executive Officer of the Group from April 2011 to June 2018. Mr. Lin was the Vice Chairman, Director and a member of the Audit Committee of Digital China Information Service Group Company Ltd. (formerly known as Digital China Information Service Company Ltd.)(listed on The Shenzhen Stock Exchange). He joined the Legend group in 1990 and has over 33 years of management experience in IT business. Mr. Lin was awarded the Lifetime Achievement Award by the IT Channel Elite Panel in 2001 and recognised as the Most Influential Figure in IT Distribution of 20 Years in 2005. In 2013, he was also selected as one of the Leaders of the Year 2012 of the China Information Industry and Top-10 Annual Icons of the Year 2012 of Zhongguancun. Besides, Mr. Lin was the Director of IT Channel Profession Council, under the MIIT (Ministry of Industry and Information Technology).

Biographical Details of Directors and Company Secretary

NON-EXECUTIVE DIRECTORS



Mr. ZENG Shuigen ▶

Mr. ZENG Shuigen, aged 46, was a Non-executive Director of the Company for the period from 30 June 2020 to 28 March 2024. Mr. Zeng serves as the vice general manager of Guangzhou Smart City Investment Operation Co. Ltd. and director of Guangzhou Broadband Backbone Network Co. Ltd. He is also a director of several group companies of Guangzhou City Infrastructure Investment Group Limited ("GZ Infrastructure"). Mr. Zeng graduated from Northeast Electric Power University in 2006 with a Master's Degree in computer application technology. He obtained senior engineer qualification in November 2014, and information system project manager qualification in May 2015.

Mr. Zeng has rich experience in smart city and big data planning and implementation, and participated in the establishment of several big data joint ventures in recent years. He joined GZ Infrastructure group in August 2017 and was the technical director of Guangzhou City Intelligence Technology Investment Co. Ltd. (formerly known as Guangzhou Environment Energy CCI Capital Ltd.), serving the construction of Guangzhou smart city. He was the research and development director of Nanjing big data information group of the Jusfour Big Data Information Group Co., Ltd. and vice general manager of Anhui Zhongkang big data Co., Ltd. from April 2016 to August 2017, and responsible for the planning, R&D and implementation of multiple big data platforms.

Biographical Details of Directors and Company Secretary

NON-EXECUTIVE DIRECTORS



Ms. CONG Shan ▶

Ms. CONG Shan, aged 41, has been appointed as a non-executive Director of the Company on 30 August 2022. Ms. CONG serves as the vice general manager of Guangzhou City Investment Co., Ltd. and a director of Guangzhou New Town Construction Investment Development Co., Ltd.. In addition, Ms. CONG was appointed as legal representative and Chairman of Guangzhou Ruiyuan Investment Co., Ltd. on 23 November 2023. All the three companies are subsidiaries of Guangzhou City Infrastructure Investment Group Limited ("GZ Infrastructure"). Ms. CONG received a Bachelor of Science Degree from Harbin Normal University in 2006 and a Master's Degree in Engineering from Beihang University in 2013.

Ms. CONG has served several state-owned conglomerates and listed technology companies and has had nearly 17 years' experience in corporate management and large-scale engineering projects since 2006. During this period, she was responsible for chip technology, aerospace engineering, etc. In addition, Ms. CONG has established several companies engaging in asset management, research and development, investment and other businesses. In recent years, she has been focusing on investment projects related to emerging industries.

Biographical Details of Directors and Company Secretary

NON-EXECUTIVE DIRECTORS



Mr. LIU Jun Qiang ▶

Mr. LIU Jun Qiang, aged 44, has been appointed as a non-executive Director of the Company on 28 March 2024. Mr. Liu is currently the deputy director of the investment department of Guangzhou City Infrastructure Investment Group Limited ("GZ Infrastructure"), the deputy general manager of Guangzhou City Investment Co., Ltd. ("GZ Investment"), and Guangzhou City Investment Jiapeng Industry Investment Fund Management Co., Ltd. ("GZ Jiapeng"), both GZ Investment and GZ Jiapeng are subsidiaries of GZ Infrastructure. Mr. Liu obtained a bachelor's degree in economics from Jiangxi University of Finance and Economics in 2002 and a master's degree in business administration from Jinan University in 2008.

Mr. Liu has 21 years of experience in corporate management and investment since 2002. During this period, Mr. Liu was responsible for the work of smart city investment operations, investment management and human resources.

Biographical Details of Directors and Company Secretary

INDEPENDENT NON-EXECUTIVE DIRECTORS



Mr. WONG Man Chung, Francis ▶

Mr. WONG Man Chung, Francis, aged 59, has been an Independent Non-executive Director of the Company since 23 August 2006. He holds a Master's Degree in Management conferred by Guangzhou Jinan University, the People's Republic of China. Mr. Wong is a fellow member of the Association of Chartered Certified Accountants of the United Kingdom, the Hong Kong Institute of Certified Public Accountants, The Institute of Chartered Accountants in England and Wales and The Society of Chinese Accountants and Auditors, and a Certified Tax Advisor of the Taxation Institute of Hong Kong. He is a Certified Public Accountant (Practising) and has over 36 years of experience in auditing, taxation, corporate internal control and governance, acquisition and financial advisory, corporate restructuring and liquidation, family trust and wealth management. Previously, Mr. Wong worked for KPMG, an international accounting firm, for 6 years and the Hong Kong Securities Clearing Company Limited for 2 years. Mr. Wong has the appropriate professional qualifications, accounting and related financial management expertise as required under Rule 3.10 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Mr. Wong is currently an Independent Non-executive Director, the Chairman of the Audit Committee and the Remuneration Committee as well as a member of the Nomination Committee of China Oriental Group Company Limited (listed on the Main Board of The Stock Exchange of Hong Kong Limited); an Independent Non-executive Director, the Chairman of the Audit Committee and the Remuneration and Evaluation Committee as well as a member of the Risk Management Committee and the Nomination Committee of Shanghai Dongzheng Automotive Finance Co., Ltd. (listed on the Main Board of The Stock Exchange of Hong Kong Limited); an Independent Non-executive Director, the Chairman of the Audit Committee and the Remuneration Committee of Greenheart Group Limited (listed on the Main Board of The Stock Exchange of Hong Kong Limited); an Independent Non-executive Director, the Chairman of the Audit Committee and a member of the Nomination Committee and the Remuneration Committee of Wai Kee Holdings Limited and Integrated Waste Solutions Group Holdings Limited (all listed on the Main Board of The Stock Exchange of Hong Kong Limited); an Independent Non-executive Director, the Chairman of the Audit Committee and a member of the Remuneration Committee of Hilong Holding Limited and IntelliCentrics Global Holdings Ltd. (all listed on the Main Board of The Stock Exchange of Hong Kong Limited); and an Independent Non-executive Director, the Chairman of the Audit and Risk Management Committee and a member of the Remuneration Committee of Qeeka Home (Cayman) Inc. (listed on the Main Board of The Stock Exchange of Hong Kong Limited). He was an Independent Non-executive Director and a member of the Audit Committee and the Strategy and Investment Committee of GCL Technology Holdings Limited (formerly known as GCL-Poly Energy Holdings Limited) (listed on the Main Board of The Stock Exchange of Hong Kong Limited); an Independent Non-executive Director and the Chairman of the Audit Committee of Kunming Dianchi Water Treatment Co., Ltd. (listed on the Main Board of The Stock Exchange of Hong Kong Limited) and an Independent Non-executive Director, the Chairman of the Audit Committee and a member of the Nomination Committee of China New Higher Education Group Limited (listed on the Main Board of The Stock Exchange of Hong Kong Limited). With effect from 3 April 2018, Mr. Wong was re-designated as a Non-executive Chairman of Union Alpha C.P.A. Limited (who was the Managing Director) and a Non-executive Director of Union Alpha CAAP Certified Public Accountants Limited (who was a Director), both being professional accounting firms, in order to devote more time on his role of independent non-executive directors of listed companies and charity works. Mr. Wong is a Founding Director and member of Francis M C Wong Charitable Foundation Limited, a charitable institution.

Biographical Details of Directors and Company Secretary

INDEPENDENT NON-EXECUTIVE DIRECTORS



Miss NI Hong (Hope) ▶

Miss NI Hong (Hope), aged 51, has been an Independent Non-executive Director of the Company since 29 September 2010. Miss Ni received her J.D. Degree from the University of Pennsylvania Law School and her Bachelor's Degree in Applied Economics and Business Management from Cornell University.

Currently, Miss. Ni is an Independent Director, the Chairman of the Audit Committee of ATA Inc., a NASDAQ-listed company (NASDAQ: ATAI) and an Independent Non-executive Director, member of the Audit Committee, Compensation Committee and Corporate Governance Committee and also Chairwoman of the Nomination Committee of Zhihu Inc, a company listed on the NASDAQ (NASDAQ: ZH) and Main Board of The Stock Exchange of Hong Kong Limited. Miss Ni is also an Independent Director of Ucloudlink Group Inc., a NASDAQ-listed company (NASDAQ: UCL) and an Independent Non-executive Director, member of Remuneration Committee and Nomination Committee of Acotec Scientific Holdings Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited. Miss Ni was also Non-executive Director of Ingdan, Inc. (formerly known as Cogobuy Group, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited). Previously, Miss Ni worked as a Practicing Attorney at Skadden, Arps, Slate, Meagher & Flom LLP in New York and Hong Kong, specializing in corporate finance. Prior to that, Miss Ni worked at Merrill Lynch's investment banking division in New York.

Biographical Details of Directors and Company Secretary

INDEPENDENT NON-EXECUTIVE DIRECTORS



Dr. LIU Yun, John ▶

Dr. LIU Yun, John, aged 60, has been an Independent Non-executive Director of the Company since 25 March 2014. Dr. Liu is the board member of the Board of Directors of dormakaba Holdings AG (whose shares are listed in the SIX Swiss Exchange) since October 2020 and an Independent Director of Pixelworks, Inc., a NASDAQ-listed company (NASDAQ: PXLW) since 9 September 2022. He was the CEO of Shenzhen Afiniti Technology Co. Ltd., the board member of the Board of Directors and the Chief Executive Officer of VOSS (an international bottled water brand) and the Chief Advisor of Reignwood Holdings Pte Ltd. (Singapore). He was the Vice President and Chief Operating Officer of Wanda Internet Technology Group from March 2017 to May 2018, an Independent Non-Executive Director of ARM Holdings Plc. (listed on the London Stock Exchange) from December 2014 to September 2016 and a Senior Vice President of Greater China Field Division of Conservation International from June 2016 to September 2016. He was also the Chief Business Officer of Qihoo 360 Technology Co. Ltd. from January 2014 to August 2015. Prior to that, he held senior positions in various renowned companies in the communication or networking or software arena as follows: Corporate Vice President and Head of Greater China of Google Inc. from 2008 to 2013; Chief Executive Officer, China Operations of SK Telecom Co., Ltd. from 2002 to 2007; General Manager, Greater China of FreeMarkets Inc. from 2000 to 2002; Chief Executive Officer, China Operations of SITA Communication from 1999 to 2000; General Manager, Telecommunication Group of The Lion Group from 1997 to 1999 and Country Director, Greater China of Singapore Telecommunications Limited from 1994 to 1997.

Dr. Liu graduated from Beijing Normal University with a Bachelor's Degree in Mathematics in 1983 and obtained his Ph.D in Telecommunications Network Management from Technical University of Denmark in 1997. In 2011, Dr. Liu undertook a Senior Executive Program of Harvard Business School.

Biographical Details of Directors and Company Secretary

INDEPENDENT NON-EXECUTIVE DIRECTORS



Mr. KING William ▶

Mr. KING William, aged 57, has been an Independent Non-executive Director of the Company since 29 June 2018. Mr. King was the Managing Director of Russell Reynolds Associates, Hong Kong from October 2018 to December 2019 and a partner at Egon Zehnder International (Shanghai) Company Limited, a leading executive search firm, from January 2007 to May 2016. Prior to that, Mr. King held several leadership roles with some of the global technology companies as follows: Chief Operating Officer at eBay China from April 2005 to November 2006, General Manager of AT&T Greater China from August 2002 to April 2005, Director of Telecommunications and Media at Credit Suisse First Boston (CSFB), Hong Kong from September 2001 to April 2002, Head of Corporate Planning and Development at Hong Kong Telecom and PCCW from September 1999 to September 2001; Senior Associate at Booz Allen & Hamilton from 1995 to September 1999 and Senior Systems Consultant with IBM Corporation in the US from February 1988 to July 1993.

Mr. King received a Bachelor of Science Degree in Electrical Engineering from University of Michigan and MBA with Finance major from the Wharton School of Business at the University of Pennsylvania.

Biographical Details of Directors and Company Secretary

INDEPENDENT NON-EXECUTIVE DIRECTORS



Mr. CHEN Timothy Yung-cheng ▶

Mr. CHEN Timothy Yung-cheng, aged 67, has been an Independent Non-executive Director of the Company since 16 July 2021. Mr. Chen has accumulated more than three decades of experiences in telecommunications, media and technology (TMT) and corporate management in multinational corporations. Mr. Chen has been an independent non-executive director (currently also a member of Audit Committee and Nomination Committee) of CCID Consulting Company Limited* (賽迪顧問股份有限公司), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 02176) since May 2019. Previously, Mr. Chen held various senior positions at various corporations, including the Chairman of Motorola Solutions (China) Co., Ltd. (摩托羅拉系統(中國)有限公司), the CEO of Alibaba Health Information Technology Limited (阿里健康信息技術有限公司), formerly known as 21CN CyberNet Corporation Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 0241), the CEO of Greater China Region of Microsoft, and NBA China, a partner of GL Capital Group and chairman of CSL Holding Limited. In addition, Mr. Chen served as the independent director of Guiyang Longmaster Information & Technology Company Limited (貴陽朗瑪信息技術股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300288) from October 2010 to October 2013; The president of Telstra International Group from November 2012 to December 2015; Chairman of Autohome Inc., a company listed on the New York Stock Exchange (stock code: ATHM) from 2012 to May 2016; An independent director of Haier Smart Home Company Limited, (海爾智家股份有限公司) (formerly known as Qingdao Haier Company Limited 青島海爾股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600690) from September 2014 to 31 May 2016; The general manager of Asia Pacific Telecom Co., Ltd. from August 2016 to January 2018; The chairman of Foxconn Industrial Internet Co., Ltd. (富士康工業互聯網股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 601138) from January 2018 to October 2018; A non-executive director of Asia Pacific Telecom Co., Ltd., a company listed on the Taiwan Stock Exchange (stock code: 3682) since August 2016 to July 2021; The vice Chairman of Suirui Technology Limited* (隨銳科技股份有限公司) (a company delisted from the National Equities Exchange and Quotations (stock code: 835990) on 16 June 2021) since February 2019 to February 2024; An independent non-executive director, a member of the Compensation Committee and Commercial and Medical Affairs Advisory Committee of BeiGene, Ltd., a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 06160) since February 2016 to June 2022. Mr. Chen obtained a bachelor's degree from National Chiao Tung University in June 1978 and an EMBA degree from the University of Chicago in June 1991.

Biographical Details of Directors and Company Secretary

COMPANY SECRETARY



Mr. WONG Chi Keung ▶

Mr. WONG Chi Keung, aged 57, is the Company Secretary of the Company. Mr. Wong is mainly responsible for the financial reporting and listing issues of the Group. Mr. Wong graduated from The University of Hong Kong with a Bachelor's Degree in Social Sciences and is a fellow member of the Association of Chartered Certified Accountants and an associate of the Hong Kong Institute of Certified Public Accountants. Mr. Wong was a Non-executive Director and a member of the Remuneration Committee of HC International, Inc. (a company listed on the Main Board of The Stock Exchange of Hong Kong Limited). Previously, Mr. Wong worked for Ernst & Young, an international accounting firm, for 6 years. Mr. Wong has over 33 years of experience in financial management and corporate administration.

Corporate Governance Report

The Group is committed to promote the highest standards of corporate governance and to maintain sound and well-established corporate governance practices so as to enhance its transparency, accountability and corporate value to the shareholders of the Company (the "Shareholders").

The Company abides strictly by the governing laws and regulations of the jurisdictions where it operates and observes the applicable guidelines and rules issued by regulatory authorities.

CORPORATE GOVERNANCE PRACTICES

The Company has complied with the code provisions (the "Code Provision(s)") contained in Part 2 of Appendix C1 set out in the "Corporate Governance Code" (the "Code") to the Rules (the "Listing Rules") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") throughout the year ended 31 December 2023 (the "Reporting Period"), except the following deviations from certain Code Provisions with considered reasons as given below:

Code Provision C.2.1 stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive should be clearly established and set out in writing.

Mr. GUO Wei, the Chairman of the board of directors of the Company (the "Board") has been taking up the dual role as Chairman of the Board and Chief Executive Officer of the Company since 8 June 2018. Mr. GUO Wei has extensive experience in business strategic development and management and is responsible for overseeing the whole business, strategic development and management of the Group. The Board believes that the dual role of Mr. GUO Wei will enable the consistency between the setting up and the implementation of the business strategy and benefit the Group and the Shareholders as a whole.

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

Under the amended and restated bye-laws of the Company adopted on 28 June 2023 (the "New Bye-Laws"), at each annual general meeting one-third of the directors of the Company (the "Directors") for the time being or, if their number is not three or a multiple of three, the number nearest to one-third shall retire from office, save that the Chairman of the Board or the Managing Director shall not, whilst holding such office, be subject to retirement by rotation. Therefore, Mr. GUO Wei, the Chairman of the Board, shall not be subject to retirement by rotation. Given the existing number of Directors, not less than one-third of the Directors are subject to retirement by rotation at each annual general meeting, by which each Director (other than the Chairman of the Board) will retire by rotation once every three years at the minimum.

Code Provision C.3.3 stipulates that directors should clearly understand delegation arrangements in place. Listed company should have formal letters of appointment for directors setting out the key terms and conditions of their appointment.

The Company has not entered into any written letter of appointment with any of its non-executive Directors or independent non-executive Directors and their terms of office are not subject to a fixed term of service. However, the Board recognises that (i) the relevant Directors have already been subject to the laws and regulations applicable to directors of a company listed on the Stock Exchange, including the Listing Rules as well as the fiduciary duties to act in the best interests of the Company and its Shareholders; (ii) all of them are well established in their professions and/ or currently hold or have held directorships in other listed companies; and (iii) the current arrangement has been adopted by the Company for years and has proved to be effective. Therefore, the Board considers that the relevant Directors are able to carry out their duties in a responsible and effective manner under the current arrangement.

Code provision C.1.6 stipulates that, among other things, independent non-executive directors and other non-executive directors should attend general meetings to gain and develop a balanced understanding of the views of shareholders. During the year ended 31 December 2023, Mr. ZENG Shuigen, Miss NI Hong (Hope) and Dr. LIU Yun, John were unable to attend annual general meeting of the Company held on 28 June 2023 (the "AGM") due to other business commitments.

The Board is aware of this non-compliance and will continue to bring the importance of attending annual general meetings to the attention of the non-executive Directors.

Code provision F.2.2 stipulates that the chairman of the Board should attend the annual general meetings of the Company, and should also invite the chairmen of the audit, remuneration, nomination and any other committees (as appropriate) to attend. In their absence, the chairman should invite another member of the committee or failing this their duly appointed delegates to attend. During the year ended 31 December 2023, Mr. GUO Wei was unable to attend the AGM due to other business commitments.

Corporate Governance Report

Mr. LIN Yang, an executive Director present at the AGM took the chair of the AGM pursuant to the New Bye-Laws of the Company to ensure an effective communication with the Shareholders thereat. Mr. GUO Wei is the chairman of the nomination committee of the Board and due to his absence at the AGM, Mr. WONG Man Chung, Francis, member of the Nomination Committee was invited to attend. Dr. LIU Yun, John is the chairman of the remuneration committee of the Board and due to his absence at the AGM, Mr. WONG Man Chung, Francis, member of the Remuneration Committee was invited to attend.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the "Model Code for Securities Transactions by Directors of Listed Issuers" contained in Appendix C3 to the Listing Rules (the "**Model Code**") as its code of conduct for Directors' securities transactions. Having made specific enquiry with the Directors, all of the Directors confirmed that they have complied with the required standard as set out in the Model Code throughout the Reporting Period.

BOARD OF DIRECTORS

Composition

As at the end of the Reporting Period, the Board comprised nine Directors, including two Executive Directors, two Non-executive Directors and five Independent Non-executive Directors. To the best knowledge of the Company, the Board members have no financial, business, family or other material/relevant relationships with each other.

On 28 March 2024, Mr. ZENG Shuigen resigned as Non-executive Director and Mr. LIU Jun Qiang was appointed as Non-executive Director. Further information regarding the appointment of Mr. LIU Jun Qiang is set out in the Report of Directors at page 128 of this annual report.

The Board has a coherent framework with clearly defined responsibilities and accountabilities to safeguard and enhance shareholder values and provide a robust platform to realize the strategy of the Group.

Biographical details of the Directors are set out under the heading "**Biographical Details of Directors and Company Secretary**" on pages 21 to 30 of this annual report.

Role and Function

The Board takes responsibility for the formulation of the overall strategy and the leadership and control of the Group such as the Group's long term objectives and strategies, the approval of the Group's corporate and capital structure, financial reporting and controls, internal controls and risk management, material contracts, communication with the Shareholders, the Board membership and other appointments, remuneration of Directors and other key senior management, delegation of authority to Board committees and corporate governance matters. Senior management are responsible for the supervision and management of the daily operations of the Group and the implementation of the plans approved by the Board and report to the Board.

During the Reporting Period, an annual general meeting was held and the Board held four regular Board meetings at approximately quarterly intervals and two ad hoc Board meetings where the Directors attended the Board meetings either in person or by means of electronic communication.

The Board and the Nomination Committee have reviewed the contribution required from each Director to perform his/her responsibilities to the Company and are satisfied that each Director had been spending sufficient time in performing his/her responsibilities during the Reporting Period.

Independent views available to the Board

To ensure independent views and input are available to the Board, the following mechanisms are implemented:

1. The Board requires that Independent Non-executive Directors provide written confirmation as to the factors affecting their independence provided under the Listing Rules.
2. In recruiting Independent Non-executive Directors, the Nomination Committee shall assess if the candidate(s) would be independent with reference to the relevant guidelines set out in the Listing Rules and also consider other factors, including but not limited to his/her character, integrity, cross-directorships and significant links with other Directors, time commitment, professional qualifications and relevant work experience.
3. Nomination committee shall review the structure, size and composition of the Board by taking into account of various aspects, including the Company's Board diversity policy ("**Board Diversity Policy**") and measurable objectives to achieve Board diversity, on an annual basis.

Corporate Governance Report

4. The Directors may seek advice from external independent professional advisors at the Company's expense to perform their duties.
5. The Board shall also ensure that further re-appointment of any Independent Non-executive Director who has served on the Board for more than nine years is subject to a separate resolution to be approved by the Shareholders at the annual general meetings of the Company.

Appointments and Re-election

The Board is empowered under the New Bye-Laws to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Only the qualified candidates will be proposed to the Board for consideration and the selection criteria are mainly based on the assessment of their reputation for integrity, professional qualifications, experience and their possible contribution to the Group.

As disclosed above, neither Independent Non-executive Directors nor non-Executive Directors have entered into written letters of appointment with the Company. However, the relevant Directors have already been subject to the laws and regulations applicable to directors of a company listed on the Stock Exchange, including the Listing Rules as well as the fiduciary duties to act in the best interests of the Company and its Shareholders. Also, the terms of their appointment are governed by the retirement requirements and procedures set out in the New Bye-Laws.

Independent Non-executive Directors

Pursuant to Rules 3.10(1) and 3.10(2) of the Listing Rules, the Company has appointed five Independent Non-executive Directors, one of whom has appropriate professional qualifications or accounting or related financial management expertise.

Each of the Independent Non-executive Directors has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. Mr. WONG Man Chung, Francis, Miss NI Hong (Hope) and Dr. LIU Yun, John have been serving as Independent Non-executive Directors for more than nine years. During their tenure as Independent Non-executive Directors, the Board and the Nomination Committee consider that they have been contributing to the development of the Company's strategy and policies through providing independent, balanced and objective advice. Nor have they been involved in the daily management of the Company or have any relationships or circumstances which would otherwise interfere with the exercise of their independent judgment. The Company is of the view that all the Independent Non-executive Directors meet the independence guidelines set out in Rule 3.13 of the Listing Rules and considers that they are independent based on the criteria set out in Rule 3.13 of the Listing Rules notwithstanding the length of their service.

Relationship

None of the members of the Board has any relationship (including financial, business, family or other material/relevant relationships) between each other.

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Mr. GUO Wei, the Chairman of the Board, has been taking up the dual role as Chairman and Chief Executive Officer of the Company since 8 June 2018. Mr. GUO Wei has extensive experience in business strategic development and management and is responsible for overseeing the whole business, strategic development and management of the Group. The Board believes that the dual role of Mr. GUO Wei will enable consistency between the setting up and the implementation of the business strategy and benefit the Group and the Shareholders as a whole.

Company secretary

The Company Secretary, whose appointment was approved by the Board, plays an important role in supporting the Board for ensuring good information flow within the Board and ensuring that the Board policy and procedures are followed. He is responsible for advising the Board on general duties and obligations of Directors and good corporate governance issues, and has facilitated induction and professional development of the Directors. He has day-to-day knowledge of the Company's affairs. During the Reporting Period, the Company Secretary had duly complied with the relevant training requirement under Rule 3.29 of the Listing Rules.

AUDIT COMMITTEE

The audit committee of the Company (the "Audit Committee") was established on 14 May 2001 with specific written terms of reference. The Audit Committee comprises three members and all of them are Independent Non-executive Directors. The Audit Committee is currently chaired by Mr. WONG Man Chung, Francis (who possesses the appropriate professional qualification or accounting or related financial management expertise), with Miss NI Hong (Hope) and Mr. KING William as members.

The latest Terms of Reference for Audit Committee adopted by the Board was effective on 21 December 2018 and is available on the websites of the Stock Exchange and the Company respectively.

Corporate Governance Report

The Audit Committee assists the Board in carrying out its oversight responsibilities in relation to financial reporting, risk management and internal control, and in maintaining a relationship with external auditors.

The Audit Committee is responsible for, among others, the following:

- (i) monitoring the integrity of the financial statements of the Group;
- (ii) reviewing the Group's financial controls, risk management and internal control systems;
- (iii) reviewing the Group's financial and accounting policies and practices;
- (iv) reviewing and monitoring the effectiveness of the Group's internal audit function and ensuring coordination between the internal and external auditors; and
- (v) performing the Group's corporate governance function delegated by the Board.

Corporate Governance Function

Under the Terms of Reference for Audit Committee now in place, the Audit Committee has been delegated by the Board to perform the following corporate governance functions:

- (i) to develop and review the Company's policies and practices on corporate governance and make recommendations to the Board;
- (ii) to review and monitor the training and continuous professional development of Directors and senior management;
- (iii) to review and monitor the Company's policies and practices on compliance with legal and regulatory requirements;
- (iv) to develop, review and monitor the code of conduct and compliance manual (if any) applicable to employees and Directors; and
- (v) to review the Company's compliance with the Code and the disclosure in this report as set out under Appendix C1 of the Listing Rules.

During the Reporting Period, the Audit Committee held three meetings where the members attended either in person or by means of electronic communication.

For the Reporting Period, the Audit Committee has reviewed with the senior management and the external auditor of the Company (the "**Auditor**") their respective audit findings, the half-yearly and annual financial results before recommending them to the Board for consideration and approval, the accounting principles and practices adopted by the Group, legal and regulatory compliance, and reviewed the auditing, internal control, risk management, internal audit and financial reporting systems. The Board has, through the Audit Committee, conducted regular reviews on the effectiveness of the internal control and risk management systems of the Group and discussed matters related to corporate governance function during the Reporting Period.

For the corporate governance function, during the Reporting Period, the Audit Committee has reviewed the corporate governance policies of the Company and made corresponding recommendations to the Board, and reviewed the policies and practices on compliance with legal and regulatory requirements, monitored the training and continuous professional development of Directors and senior management, the code of conduct applicable to Directors and relevant employees of the Group and the Company's compliance with the Code and disclosure in this corporate governance report.

The Audit Committee has no disagreement with the Board on the re-appointment of the Auditor.

REMUNERATION COMMITTEE

The remuneration committee of the Company (the "**Remuneration Committee**") was established on 31 August 2006 with specific written terms of reference. The Remuneration Committee comprises three members and all of them are Independent Non-executive Directors. The Remuneration Committee is currently chaired by Dr. LIU Yun, John, with Mr. WONG Man Chung, Francis and Mr. KING William as members.

The latest Terms of Reference for Remuneration Committee re-adopted by the Board was effective on 11 October 2022 and is available on the websites of the Stock Exchange and the Company respectively.

The Remuneration Committee assists the Board to assess and make recommendations on the compensation policy and compensation packages for the Directors and senior management.

The Remuneration Committee is responsible for, among others, the following:

- (i) making recommendations to the Board on the Company's policy and structure for all Directors' and senior management's remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy; and

Corporate Governance Report

- (ii) making recommendations to the Board on the remuneration packages of individual Executive Directors and senior management, which includes benefits in kind, pension rights and compensation payments and on the remuneration of Non-executive Directors.

During the Reporting Period, the Remuneration Committee held one meeting where the members attended either in person or by means of electronic communication.

During the Reporting Period, the Remuneration Committee reviewed the current remuneration structure and packages of the Directors and the current remuneration packages of the executive Directors and senior management and recommended the Board to approve their respective packages and reviewed matters relating to share schemes of the Company under Chapter 17 of the Listing Rules.

Details of the Directors' emoluments for the Reporting Period are set out in note 9 to the financial statements.

The remunerations of the Directors are determined with reference to the economic situation, the market condition, the responsibilities and duties assumed by each Director as well as their individual performance.

NOMINATION COMMITTEE

The nomination committee of the Company (the "**Nomination Committee**") was established on 31 December 2021 with specific written terms of reference. The Nomination Committee comprises three members and majority of them are Independent Non-executive Directors. The Nomination Committee is currently chaired by Mr. GUO Wei, with Mr. WONG Man Chung, Francis and Mr. CHEN Timothy Yung-cheng as members.

The Terms of Reference for Nomination Committee adopted by the Board was effective on 31 December 2021 and is available on the websites of the Stock Exchange and the Company respectively.

The Nomination Committee is responsible for, among others, making recommendations on the appointment, re-appointment and succession plan of the Directors, reviewing the structure, size, composition and diversity policy of the Board and assessing the independence of Independent Non-executive Directors, as well as fulfilling the Group's corporate governance functions delegated by the Board.

The Board has adopted a nomination policy (the "**Nomination Policy**") which sets out the selection criteria and process in relation to nomination and appointment of directors of the Company and aims to ensure the continuity of the Board and appropriate leadership at Board level.

The Nomination Policy sets out the factors for assessing the suitability of a proposed candidate, including but not limited to the following:

- character and integrity;
- qualifications including professional qualifications, skills, knowledge and experience that are relevant to the business and corporate strategy of the Group;
- contribution to the Board Diversity Policy and any measurable objectives adopted by the Nomination Committee for achieving diversity on the Board;
- requirement for the Board to have independent directors in accordance with the Listing Rules and assessment of the independence of the candidates; and
- significant experience relevant to the business of the Group, willingness to devote sufficient time to discharge duties as a member of the Board.

When it is necessary to fill a casual vacancy or appoint an additional director, the Nomination Committee identifies or selects candidates as recommended to the committee pursuant to the criteria set out in the Nomination Policy. Based upon the recommendation of the Nomination Committee, the Board deliberates and decides on the appointment.

During the Reporting Period, the Nomination Committee held one meeting where the members attended either in person or by means of electronic communication.

During the Reporting Period, the Nomination Committee reviewed the structure, size, composition and diversity of the Board and has reviewed the independence of the Independent Non-executive Directors and assessed the Independent Non-executive Directors' contribution. It has also reviewed the overall contribution and service made by retiring directors to the Group, the benefits of re-electing the retiring directors to the Group and considered the retiring Directors' level of participation and performance in the Board. The Nomination Committee made recommendations to the shareholders on the proposed re-election of Directors at the AGM.

Corporate Governance Report

DIRECTOR'S ATTENDANCE RECORDS AT MEETINGS

The attendance of each Director at the following meetings during the Reporting Period is set out below:

Board member	Committee members			Number of meetings attended/held					
	Audit Committee	Remuneration Committee	Nomination Committee	Board Meeting		Audit Committee	Remuneration Committee	Nomination Committee	Annual General Meeting
				Regular	Ad Hoc				
Executive Directors									
GUO Wei (Chairman and Chief Executive Officer)	-	-	Chairman	2/4	1/2	N/A	N/A	1/1	0/1
LIN Yang (Vice Chairman)	-	-	-	4/4	2/2	N/A	N/A	N/A	1/1
Non-executive Directors									
ZENG Shuigen (<i>Note</i>)	-	-	-	3/4	2/2	N/A	N/A	N/A	0/1
CONG Shan	-	-	-	4/4	1/2	N/A	N/A	N/A	1/1
Independent Non-executive Directors									
WONG Man Chung, Francis	Chairman	Member	Member	4/4	2/2	3/3	1/1	1/1	1/1
NI Hong (Hope)	Member	-	-	4/4	2/2	3/3	N/A	N/A	0/1
LIU Yun, John	-	Chairman	-	4/4	1/2	N/A	1/1	N/A	0/1
KING William	Member	Member	-	4/4	2/2	3/3	1/1	N/A	1/1
CHEN Timothy Yung-cheng	-	-	Member	4/4	2/2	N/A	N/A	1/1	1/1

Note: Mr. ZENG Shuigen resigned as Non-executive Director on 28 March 2024

DIRECTOR INDUCTION AND CONTINUOUS PROFESSIONAL DEVELOPMENT

Newly appointed Directors will receive comprehensive induction on appointment to ensure understanding of the directors' responsibilities and obligations under the Listing Rules and relevant regulatory requirements.

Directors are encouraged to participate in continuous professional development to develop and refresh their knowledge and skills. The Company also organises and arranges seminars for and/or provides relevant reading materials to Directors to help ensure they are apprised of the roles, functions and duties of being a director of a listed company and the development of their knowledge on the regulatory updates whenever necessary or appropriate.

During the Reporting Period and up to the date of this annual report, the Company has provided training materials for all the then Directors to keep them abreast of the latest development of legal, regulatory and corporate governance. The Company has received the records of training from all those Directors. The Board is satisfied that the Directors have complied with code provision C.1.4 of the Code.

Corporate Governance Report

BOARD DIVERSITY POLICY

The Company is committed to promoting diversity among the Board and has adopted a board diversity policy (the "Board Diversity Policy") effective on 20 August 2013. The Board Diversity Policy outlines the Board's commitment to fostering a corporate culture that embraces diversity and, in particular, focuses on its composition.

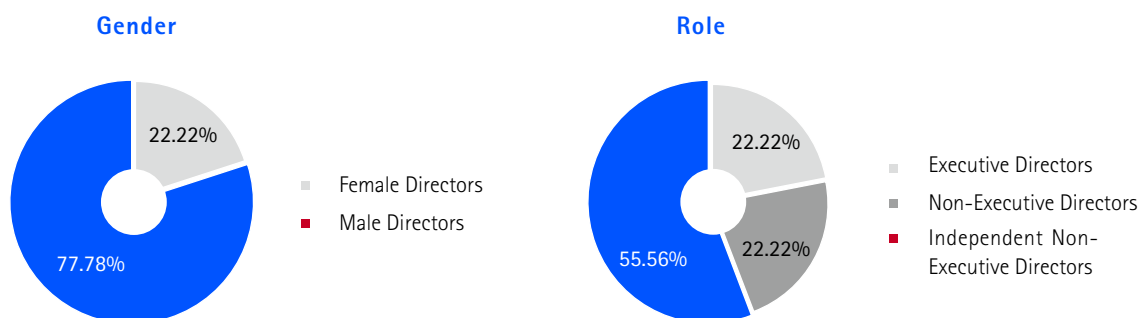
The Company, recognising and embracing the benefits of having a diverse Board, values increasing diversity at Board level which is perceived to be an essential element in achieving a sustainable and balanced development of the Company. In determining the Board composition that best suits the Company, a wide spectrum of aspects, including but not limited to gender, age, ethnicity and cultural background, skills, regional and industry experience, professional experience, length of service and other qualities of directors will be considered. All Board appointments shall be made on the basis of meritocracy and candidates will be considered against objective criteria, having due regard for the benefits of diversity on the Board and business needs of the Company.

The Board is commissioned to monitor the implementation of the Board Diversity Policy and has the primary responsibility for identifying the suitably qualified candidates to the Board with regard to the Board Diversity Policy.

The Board is characterised by significant diversity, whether considered in terms of age, cultural and educational background, professional expertise and skills. The Board endeavours to steer forward and ensure that the Board has a balance of skills, experience and diversity of aspects appropriate to the requirements of the Company's business.

As at the end of the Reporting Period, the diversity of the Board is shown in the following graphic illustrations. Out of the nine Directors comprising the Board, two of them are female. Two of the nine Directors are Non-executive Directors and five of them are Independent Non-executive Directors, thereby promoting critical review and control of the management process.

Diversity of the Board as at the end of the Reporting Period



The Board is satisfied with the diversity of the Board in view of the development and business needs of the Company. The Nomination Committee also considered that the Board was sufficiently diverse in term of gender and targeted to maintain the existing level of gender diversity. The Nomination Committee will regularly review the measurable objectives for achieving diversity of the Board.

While the Group recruits employees at all levels based on merits, it recognizes the importance of gender diversity and will continue to search for potential candidates to ensure there is a pipeline of male and female potential successors to the Board and the senior management.

Corporate Governance Report

WORKFORCE GENDER DIVERSITY

Set forth below are the gender ratio in the Group's workforce in 2023:

	Male	Female
Workforce (including senior management)	76%	24%

The Company recognises the importance of maintaining gender diversity and recruits employees at all levels based on merits. In 2023, the proportion of female employees in the Group's workforce was 24%. Based on the existing composition of workforce and the nature of the information technology industry which is male workforce intensive, in order to enhance the gender diversity across the workforce of the Group, the Group has set a target to increase the proportion of female employees to one third by 2030. Such target shall be revisited based on the business development needs of the Group, expected size of each department, possible barriers and other relevant considerations.

REMUNERATION OF AUDITOR

For the Reporting Period, remuneration to the Auditor was approximately RMB2,686,000 for audit services and approximately RMB135,000 for non-audit services on review relating to the financial statements of offering and issuance of Taiwan Depositary Receipts.

RISK MANAGEMENT AND INTERNAL CONTROL

I. Risk Management and Internal Control

1. Risk Management and Internal Control Notions

An effective and adequate risk management and internal control system is important for ensuring the realisation of the Group's strategic objectives. The risk management and internal control system should uphold the effective conduct of business activities, guarantee the truthfulness and fairness of accounting records, ensure the Group's compliance with relevant laws, regulations and policies, and safeguard the assets and interests of the Shareholders.

2. Features and Effectiveness of Risk Management and Internal Control

The Board acknowledges its responsibility to establish, maintain and review the effectiveness of the Group's risk management and internal control systems and to safeguard shareholders' interests and the assets of the Group. Such systems are designed to manage, but not to remove, the risk of failure to achieve business objectives, provide reasonable (but not absolute) assurance for freedom from material misstatements or losses, and manage, but not eliminate, the risk of material errors in the objectives of the Group. Such responsibility is primarily performed by the Audit Committee, which conducts at least once annually, on behalf of the Board, reviews on whether the Group's risk management and internal control systems in respect of risk handling, financial accounting and reporting are effective on an ongoing basis, whether its operations are effective and efficient, and whether pertinent laws and regulations have been complied with and risk management functions have been fulfilled. The Audit Committee also monitors risks associated with the Group's accounting, internal audit, finance, staff qualifications and experience, operations and compliance. The Board also understands its overall responsibility for internal control, financial control and risk management, and reviews from time to time its effectiveness in this regard.

On behalf of the Board, the Audit Committee continuously reviews the risk management and internal control system. The review procedures include, but are not limited to, listening to the reports delivered by, among others, the business management teams, the Internal Audit Department, the Legal Department and the independent auditors, reviewing the various work reports and key indicator information, as well as discussing material risks with the senior management team.

For the year 2023, the Board is of the opinion that the Group's risk management and internal control system was both effective and adequate. Besides, the Board believes that the Group's accounting and financial reporting functions were performed by sufficient staff who were suitably qualified and experienced and who had received proper training and been adequately developed. The Board also believes that sufficient resources were allocated to the Group's internal audit function, which was performed by sufficiently qualified and experienced staff and for which the training programmes and budget were sufficient.

Corporate Governance Report

II. Risk Management

1. Three-tier protection for risk management

In order to ensure the effectiveness of the risk management and internal control system, the Group has adopted a three-tier protection model and, under the supervision and guidance of the Board, established the organisational structure for risk management and internal control. The Group's actual circumstances are also taken into account regarding the annual optimisation and refinement of the structure.

- **First line of protection — operations and management:** Mainly composed of the Group's functional and business departments at various levels, it is responsible for the day-to-day operations and management, and for the design and execution of the relevant control measures for countering risks.
- **Second line of protection — risk management:** Mainly composed of the respective risk management departments of the Business Groups, it is responsible for planning and carrying out the construction of the risk management and internal control system and, in accordance with the requirements of the risk management system, for organising, directing, coordinating and implementing the collection of risk-related information, risk identification, risk assessment and measures countering material risks at the respective Business Groups. As such, the second line of protection assists the first line of protection in establishing and refining the risk management and internal control system.
- **Third line of protection — independent protection:** Mainly composed of the Group's Internal Audit Department, it is responsible for supervising and assessing the risk management tasks of the Group, thereby ensuring the effectiveness of the risk management and internal control system.

2. Procedures for Identifying, Assessing and Managing Material Risks

Below is an outline of the procedures employed by the Group for identifying, assessing and managing its material risks:

- **Risk identification and assessment:** Risks that may have a potential impact on the business and operations of the Group's various Business Units are identified, and a risk database is established and continuously updated; the assessment criteria that have been reviewed and approved by the management are used in the assessment of identified risks, during which the likelihood of their occurrence and their impact on the business are taken into account;
- **Risk-countering:** Through the comparison of risk assessment outcomes, risks are ranked by priority, and risk management strategies and internal control procedures are determined for preventing, avoiding or reducing risks; and
- **Risk monitoring and reporting:** Relevant risks are monitored on an ongoing and regular basis, and appropriate internal control procedures are guaranteed to be in place; in the event of any material change, the risk management policies and internal control procedures would be amended; and the risk monitoring results are reported to the Audit Committee and the management on a regular basis.

3. Material Risks of the Group and Response Measures

During the year of 2023, the Group identified and assessed its material risks by means of the aforesaid risk management processes.

The Audit Committee assisted the Board in monitoring the Group's overall risk profile, and reviewed the changes in the nature and severity of the Group's material risks. The Audit Committee is of the opinion that the management took suitable measures for countering and managing the key risks such that they were maintained at levels acceptable to the Board.

With the constant changes in the scale, scope of operations and complexity of its businesses as well as in the external environment, the Group's risk profile may be subject to change. A brief account is given below of the material risks that are currently faced by the Group, of the changes in the material risks compared with the previous year and the reasons for such changes, and of the risk-countering measures that have been implemented.

Corporate Governance Report

The following table shows the top three material risks of the Group in 2023:

Rank	Risks
1	Risk relating to economic downturn & industry changes
2	Risk relating to relying on major customers
3	Risk relating to market development

Compared with 2022, the first three risks in 2023 have undergone some changes: the risk relating to economic downturn & industry changes has risen to the first risk; the risk relating to relying on major customers has risen from the third risk to the second risk; the risk relating to market development has risen to the third risk.

The analysis of changes in these material risks and the corresponding control measures taken by the Group are as follows:

- **Economic Downturn and Industry Changes**

In December 2023, the Central Economic Work Conference pointed out that further promoting economic recovery and improvement requires overcoming certain difficulties and challenges. The main issues include insufficient effective demand, overcapacity in certain industries, weak social expectations, numerous hidden risks, bottlenecks in the domestic circulation, and increasing complexity, severity, and uncertainty in the external environment.

Although there were challenges in the economic recovery in the year 2023 as mentioned above, the Group is confident in the long-term prospects of the Chinese economy and the vitality of the "digital" industry track. The "14th Five-Year Plan for the Big Data Industry" released by the Ministry of Industry and Information Technology mentioned that the industry (big data) will maintain a high-speed growth. By 2025, the estimated scale of the big data industry will exceed 3 trillion yuan, with an average annual compound growth rate of about 25%. A modernized big data industry system with strong innovation, high added value, and self-innovation will be basically formed. Therefore, there is tremendous potential in this industry track, and the future looks promising.

The Group closely monitors changes in the economic environment and the industry, anticipates trends through regular market research and data analysis, and adjusts strategies and business plans in a timely manner. By empowering the government, finance, supply chain, and other industries with big data technology, the Group strategically focuses on optimizing non-strategic business scale, reducing reliance on specific industries or markets in a downward cycle to maintain stability. At the same time, the Group continuously optimizes operating costs, including reducing unnecessary expenses and lowering delivery costs, to ensure flexibility in coping with an economic downturn.

- **Customer Management**

The Group has always emphasized cooperation with major customers. The industry prosperity, the lifecycle of the customers' products and the fluctuation in the customer business continuity will also have a certain impact on the Company's stable revenue growth.

The analysis of the top 10 customers of the Group is as follows:

- 1) In the past two years, the revenue from the Top 10 customers accounted for slightly more than one-fourth of the total revenue for the year, and remained stable overall;
- 2) In the past two years, the revenue from the Top customer (NO.1) accounted for 7%-9% of the total revenue, and the risk of reliance on a single major customer was manageable;
- 3) In the composition of major customers, there is a certain level of liquidity. In 2023, five new customers entered the Top 10.

Year	% of Top 10 Customer Revenue
2022	25.70%
2023	26.84%

Corporate Governance Report

In terms of customer management, the Group has established a major customer management team responsible for communication and relationship maintenance with major customers. It has established a regular reporting mechanism to summarize the operational information of major customers and conduct evaluation and analysis to identify potential risks in a timely manner. With a customer-oriented approach, the Group provided comprehensive products and personalized services, actively involving in customer business scenarios to increase customer stickiness and mitigate unexpected business risks. At the same time, it actively expanded its customer base and business areas, created multiple strategic customers, and diversified the risk of relying on individual major customers.

- **Market Development**

The products, services, and market applications in the big data industry were widely used. The rapid iteration of various technologies and the entry and rapid growth of new competitors have intensified competitive risks. Intense market competition, as well as changes in labor and product costs, have also increased the difficulty of market development to a certain extent.

The Group focused on empowering industries such as government, finance, and supply chain with big data technology. It accelerated the development of product lines and important solution businesses that lead the market in terms of scale, strengthened the advantages and improved weakness, and bridged gaps with competitors. It established a comprehensive marketing mechanism, innovated and expanded incentive mechanisms, and broadened channels for introducing business opportunities. Additionally, the Group enhanced the level of refined management, improved delivery capabilities and solidified competitive advantages. Furthermore, the Group actively explored overseas markets in the fields of smart supply chain and financial technology, further expanding the business scale in the market.

In 2023, through strategic focus and market expansion, the Group added more than 2,000 new customers compared to the previous year, and the revenue from the new customers accounted for 17.4% of the total annual revenue, which was a remarkable result. In the future, the Group will continue to put more efforts to expand business opportunities, enhance market reputation, actively explore more customers and business areas so as to expand the achievements in market development.

Based on the findings of the review described above, the Board confirms, and the management has also confirmed to the Board, that the risk management and internal control system of the Group (in all material aspects including financial control, operational control and compliance control) is efficient and adequate, and has been in compliance with the provisions on risk management and internal control contained in the "Corporate Governance Code" through the year.

III. INTERNAL CONTROL

1. Internal Control System

The Group has consistently focused on the construction of its internal control system. The management of the Group is responsible for designing, implementing, and maintaining the effectiveness of, its internal control system. The Board and the Audit Committee are responsible for exercising supervision and regulation over the appropriateness and effective implementation of the internal control measures introduced by the management.

The Group's internal control system delineates the parties' management responsibilities, authorisations and approvals in relation to key actions, and lays down specific written policies and procedures regarding material business processes. The communication of such system to the staff also makes up an important component thereof. The Group's policies covering its financial, legal and operational aspects represent the management standards in relation to its various business processes, and are to be strictly implemented by each of its staff members.

The Board establishes and maintains a good internal control system through the following principal procedures:

- Establishing a reasonable and effective organization structure with clear functions, responsibilities and authority;
- Laying down stringent procedures for budget preparation and budget management; formulating business plans and financial budgets annually; rationally adjusting the organisation structure based on business planning; ensuring the effective operation of the organisation; reviewing the implementation of budgets and making reasonable adjustment based on the latest conditions;
- The Internal Audit Department – independently assessing the comprehensibility and effectiveness of the monitoring of principal business, reporting its principal findings, with recommendations, to the Audit Committee on a half-yearly basis; and

Corporate Governance Report

- The Independent Auditor – for the audit of annual results, recommending ways to address some internal management areas which are correspondingly weak; the management making serious reviews, and making and submitting improvement proposals to the Audit Committee.

2. Annual assessment of internal control

During the Reporting Period, the Internal Audit Department adopted a risk benchmarking approach focused on key processes and controls and reported the findings of internal audit to the Audit Committee on a semi-annual basis. Through the Audit Committee, the Board reviewed the effectiveness of the Group's internal control system. The internal control system covers all material controls, including financial, operational and compliance controls, risk management functions and the adequacy of resources, staff qualifications and experience, training programmes and budgets in relation to the accounting and financial reporting functions of the Group. During the Reporting Period, the Internal Audit Department did not identify any significant deficiency in internal control.

DISCLOSURES ON INSIDE INFORMATION

The Company's management assesses the likely impact of any unexpected and significant event that may impact the price of the shares or their trading volume and decides whether the relevant information is considered inside information and needs to be disclosed as soon as reasonably practicable pursuant to Rules 13.09 and 13.10 of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). The Board is responsible for approving and authorising the Directors to issue such announcements and/or circulars.

DIRECTORS' AND AUDITOR'S RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The Directors acknowledge their responsibility for the preparation of the financial statements of the Group which give a true and fair view of the state of affairs of the Company and of the Group on a going concern basis in accordance with the statutory requirements and applicable accounting standards.

The statement of the Auditor about their reporting responsibilities on the financial statements of the Group is set out in the Independent Auditor's Report on pages 135 to 139 of this annual report.

COMMUNICATION WITH SHAREHOLDERS

The Board is committed to maintaining an on-going dialogue with the Shareholders and the investment community.

The Company has adopted a Shareholders Communication Policy and the Board shall review it on a regular basis to ensure its effectiveness. The Company communicates with the Shareholders and/or potential investors mainly in the following ways: (i) the holding of annual general meeting and special general meetings ("SGM"), if any; (ii) the publication of announcements, annual reports, interim reports and/or circulars as required under the Listing Rules and press releases providing updated information of the Group; (iii) the availability of latest information of the Group on the Company's website at <https://www.dcholdings.com>; and (iv) the holding of press conference(s) and meeting with investors and analysts from time to time. In addition, Shareholders may direct their enquiries or views as to any matters affecting the Group to the Company in accordance with procedures set out in the section headed "SHAREHOLDERS' RIGHTS" below.

Handling of enquiries put to the Board has also been set out in the Shareholders Communication Policy.

The Company believes that communicating with the Shareholders through its website is an efficient way of delivering information in a timely and convenient manner. Information on the Company's website will be continuously reviewed and updated to ensure that information is current, or appropriately dated and archived. During the Reporting Period, no material complaints have been received from the Shareholders. Shareholders Communication Policy is subject to regular review and the Board is satisfied with its implementation and effectiveness during the Reporting Period.

SHAREHOLDERS' RIGHTS

The Company recognises the rights of Shareholders and encourages the Shareholders to participate in general meetings or to appoint proxies to attend and vote at meetings for and on their behalf if they are unable to attend the meeting. The general meeting provides an important opportunity for the Shareholders to express their views to the Board and management and to exercise the Shareholders' rights. Under the New Bye-Laws, the Shareholders have the rights to convene a SGM and put forward agenda items for consideration by the Shareholders as provided by the Companies Act 1981 of Bermuda. The New Bye-Laws have been uploaded onto the websites of the Stock Exchange and the Company respectively.

Corporate Governance Report

The Shareholders are encouraged to use their attendance at general meetings of the Company to ask questions about or comment on the results, operations, strategy, corporate governance and/or management of the Group. The Board members, in particular, either the Chairman or members of the Board committees, appropriate management executives, external Auditor and legal advisers, shall be available at general meetings to answer questions from the Shareholders.

Shareholders are welcomed to send enquiries and suggest proposals relating to the operations, strategy and/or management of the Group to be discussed at general meetings. Proposals shall be sent to the Board and the Board may, in its sole discretion, consider if such proposals are appropriate and shall be put forward to the Shareholders for approval at the next annual general meeting or at a special general meeting to be convened by the Board, as appropriate.

Shareholders may send such correspondences to the following address via personal delivery, mail or courier to:

Digital China Holdings Limited
Investor Relations Department
31/F, Fortis Tower
77-79 Gloucester Road
Wanchai
Hong Kong

Email correspondences should be sent to ir@dcholdings.com.

PROPOSING A PERSON FOR ELECTION AS A DIRECTOR

The procedures for the Shareholders to propose a person for election as a Director are available for viewing on the Company's website.

DIVIDEND POLICY

The Company has adopted a dividend policy effective on 21 December 2018, a summary of which is set out below:

1. The Board may declare and distribute dividends to the Shareholders.
2. The Company in general meetings may declare dividends in any currency, which must not exceed the amount recommended by the Board.
3. The Board may, subject to the Company's Memorandum of Association and New Bye-Laws then in effect, make recommendation to the Shareholders on the distribution of final dividends and may from time to time pay to the Shareholders interim dividends based on the financial position of the Company. Despite the aforesaid, there is no guarantee that any particular amounts of dividends will be distributed for any specific periods.
4. The Company's ability to declare dividends will depend on, among others, the operating results and earnings, capital requirements, general financial condition, prevailing economic environment and other factors of the Company which the Board then consider relevant.
5. The Company's declaration and payment of dividends shall also comply with the Companies Act 1981 of Bermuda (as amended, supplemented or otherwise modified from time to time), the Memorandum of Association and New Bye-Laws of the Company as well as other applicable laws, rules and regulations in effect on the declaration and distribution of or otherwise in relation to dividends.

AMENDMENTS TO CONSTITUTIONAL DOCUMENTS OF THE COMPANY

During the Reporting Period, the bye-laws of the Company had been amended and the New Bye-Laws was adopted on 28 June 2023 at the annual general meeting for the purposes of (i) bringing the bye-laws of the Company in line with amendments to Listing Rules and applicable laws of Bermuda; (ii) providing the Company with more flexibility in relation to the conduct of its general meetings by giving the option of attendance by electronic means; and (iii) making certain consequential and house-keeping amendments in line with the amendments to the bye-laws of the Company. The New Bye-Laws have been uploaded on to the websites of the Stock Exchange and the Company respectively.

Environmental, Social and Governance Report



Message from the Chairman

The year 2023 marked the first year after the pandemic, and the industry's significant recovery did not come as expected. Facing unprecedented competitive pressure and a more complex external environment, Digital China Holdings has risen to the challenge, forged ahead, and continuously advanced strategic implementation in various aspects, achieving gratifying results through continuous innovation and breakthroughs.

In terms of business development, DC Holdings adhere to the "Big Data + Artificial Intelligence" strategy and diligently sought incremental breakthroughs across various application scenarios for core big data products, resulting in sustained revenue growth from big data solutions. Notably, our concentrated efforts in the Jilin market bore fruit, securing pivotal projects. In the realm of digital supply chain transformation, we constructed extensive control towers for clients, offering comprehensive digital services and bolstering our technological edge—a strategic step toward advancing the "Enterprise CSO" strategy. As top domestic firms expanded globally, we strategically entered overseas markets, actively contributing to Hong Kong's digital governance and smart city development. Our business footprint extended from Southeast Asia to Belt and Road regions, including the Middle East and Africa, yielding significant growth. By aggregating resources from top clients across diverse industries—technology, finance, automotive, and retail FMCG—we've created ample room for continued in-depth development.

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In terms of technology research and development, we have insisted on creating new products and continuously evolved our "Data and Cloud Fusion" technology framework and the "industry-academia-research" integration development model. We held the first "Data and Cloud Original" conference, launched the "2035 Laboratory" for discovery of new technologies in the future, and organized the third hackathon for renowned academic institutions. We have continuously increased R&D investment to accumulate new momentum for development. We have been selected as the top "Pacesetter" in Bank of China's financial technology standards for two consecutive years, jointly released the first national "Public Data Authorized Operation Platform Technical Requirements" standard, drafted the financial industry's first "Bank Core System Migration" white paper, and crafted the "Smart Park High-Quality Development and Standardization" publication. We have developed and launched products such as the "Urban Knowledge Graph Platform," "Public Data Operation Platform," "ShenQi Universal Communications," "Jiutian Lanyue Cloud-Native Financial PaaS Platform," and the new generation "Liuhe Shangjia Integrated Data Development Platform." Based on the results of the first prize of the National Invention Award, Yan Cloud DaaS has fully entered the industrial manufacturing industry. The Company has innovatively created the "City CTO" + "Corporate CSO" development model, providing governments and enterprises with a full chain of data intelligence solutions.

In terms of organizational culture, we have insisted on refreshing and implementing brand culture, focusing on team building and time management, and adhering to the requirement of "delivering results and nurturing talent." We have created a unique "Partner" mechanism and "DC Elite" talent development model, advocating the spirit of partners and an elite organizational culture, and encouraging employees to grow with the Company. The Company continues to promote sustainable talent training and incentive plans, providing customized training programs and diverse promotion channels for employees. At the same time, it intensifies efforts to attract outstanding market-oriented professional talents to stimulate organizational vitality; and continuously advances talent retention plans, improving the compensation and benefits system and incentive mechanisms to achieve stable and healthy human resource structure development. Notably, to better care for the growth of female employees and stimulate their potential, the Company has specifically established the "Wonderful Outstanding Women Club". This platform seeks to unite outstanding women from the Company and other sectors of society, offering them a space for communication, education, and personal development. The club strives to promote progress for women in all fields, including career success, family harmony, personal growth, and global awareness and to further the Company's efforts in diversity.

While continuously exceeding ourselves and achieving business and organizational growth through technological innovation, we have not forgotten our original intention and have insisted on giving back to society with high-quality services and leading technologies. In terms of green sustainable development, we have noticed the escalating risks of climate change and the challenges on the global carbon reduction path. We have conducted in-depth research on the threats and opportunities brought by climate change, actively responded to the United Nations Climate Action initiative, practiced the national "dual carbon" strategy, and continuously advanced layouts in green production, green R&D, and green office operations. In fulfilling social responsibilities, we have fully leveraged our own advantages to drive industrial revitalization and promote rural development, as well as infrastructure construction. We have carried out various types of industry-academia-research cooperation with universities to enrich and strengthen the combination of the Company's talent training system and the human resource system. In terms of corporate governance, we have continuously promoted the diversification of the board of directors, improved business ethics and compliance management frameworks and risk prevention measures, and comprehensively enhanced the Group's risk response capabilities.

During the year, DC Holdings won several awards, including "2023 Top 50 Digital Twin Solution Providers," "2023 Public Data Operation Innovation Award," "2023 Knowledge Graph Technology Innovation Award," "2023 Data Element Industry Development Leader," and "2023 Big Data Outstanding Service Provider," indicating that the Company's efforts in technological innovation and sustainable development have been recognized by all stakeholders in society.

In 2024, we will remain committed to our original vision, continue to forge ahead, focus on the value of all stakeholders and adhere to the path of sustainable development and business growth.

Environmental, Social and Governance Report

About this report

The "Digital China Holdings Limited Environmental, Social and Governance Report" (from now on referred to as the "Report") is prepared per the ESG Reporting Guidelines issued by The Stock Exchange of Hong Kong Limited in December 2019 and concerning the relevant rules of the United Nations 2030 Sustainable Development Goals (SDGs) and the Global Reporting Initiative (GRI), to explain our ESG policy, as well as our work and achievements during the year, to a wide range of stakeholders.

In this report, "DC Holdings Limited", "we", "our Group", and "the Company" mainly refer to "Digital China Holdings Limited." The report covers the ESG progress of Digital China Holdings Limited from January 1, 2023, to December 31, 2023. To ensure the completeness and continuity of the explanation, we have reviewed and extended some content on specific issues. Unless otherwise specified, the amounts shown in this report are in RMB. The report refers to the "Environmental, Social, and Governance Reporting Guidelines" of the Hong Kong Stock Exchange, the United Nations 2030 Sustainable Development Goals (SDGs), and the Global Reporting Initiative (GRI) standards. For related report index information, please refer to the appendix.

Appendix 1: ESG Goals and Key Performance Indicators

Appendix 2: Report Indicator Index

The online reading version of the report will be presented on the ESG page (ESG - Sustainability Reports - DC Holdings) of the Digital China Holdings Limited official website.

• Reporting Principles and Scope

• Materiality Principle

Considering the Group's strategy and operations, we identify the material areas reviewed in this report on economic, environmental, and social issues that affect the sustainability of the Company's business operations and are closely followed by various stakeholders. To this end, the Group maintains close communication with multiple stakeholders to assess the importance and ranking of ESG issues.

• Quantitative Principle

This report will use data to show relevant environmental and social issues as much as possible, such as data on resource consumption and carbon emissions, as well as assumptions and calculation methods and reference bases for conversion.

• Principle of Consistency

This report will disclose changes in statistical methods or key performance indicators, if any, or any other relevant factors affecting the comparison, to avoid misleading users of the report.

Reporting scope Unless otherwise specified, the information contained in this report covers all subsidiaries of Digital China Holdings.

Data Sources All information and data quoted in this report are derived from the Company's official documents, audited company annual reports, and relevant data information that have been summarized and reviewed by the Company's functional departments.

• Stakeholders

We understand the importance of stakeholder feedback on our ESG performance. Therefore, we communicate closely with our stakeholders to collect their views and suggestions on ESG. We also conduct open and transparent dialogue with stakeholders through different channels, including conferences, surveys, seminars, etc. The table below sets out the Group's key stakeholders, issues, and communication channels.

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Stakeholders	Main topics	Primary communication channels
Government and regulatory bodies	Compliance, corporate governance	Meetings, written reports, visits, policy consultations, information disclosures
Shareholders and Investors	Business development, return on investment	Corporate disclosures, investor meetings, social media platform interactions
NGOs and the Media	Environmental Protection, compliance consulting, charity	Industry events, press conferences, social media platform interactions
Client	Product and service quality, privacy protection	Customer feedback, meetings, customer service hotline, real-time customer support
Employee	Training, welfare, career planning, healthy work environment	A trade union, employee assembly, DC Academy training mechanism, enterprise social platform, regular employee satisfaction survey feedback
Community and Public	Volunteering, charity, environmental protection	company website, company WeChat public account, media reports, irregular community/volunteer activities
Vendor	Fair cooperation and integrity	Meetings, regular evaluations, field visits

Our Group attaches great importance to interactions with regulatory agencies, investors, and media (for interactions with other major stakeholders, please refer to the main text). In addition to strictly fulfilling information disclosure obligations in accordance with regulatory requirements, we have built communication platforms through various channels and methods, holding regular and irregular exchange meetings to allow government, investors, and media stakeholders to fully understand the Company's operating conditions and development direction. At the same time, the Company seriously listens to the opinions and suggestions of relevant parties, hoping to develop in a sustainable and healthy manner and give back to all stakeholders.

In 2023, the Company officially held **more than 350 interactions** with government, investors, and media, with **over 5,000 participants**.



Maria Kwok, Chief Operating Officer of DC Holdings, led a team to meet with Jing Junhai, Secretary of the Jilin Provincial Party Committee, and other government leaders

Environmental, Social and Governance Report



DC Holdings held an external technology product launch conference in Kunshan



DC Holdings hosted a meeting with investors, analysts, and media in Kunshan

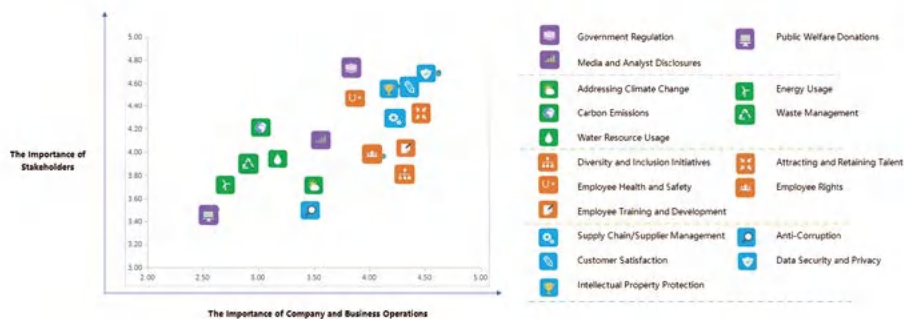


DC Holdings held an Investor Open Day event in Shenzhen

Environmental, Social and Governance Report

- **Material ESG issues**

Our Group fully recognizes the importance of listening to various opinions when promoting environmental, social, and corporate governance projects. In 2023, we not only discussed the importance of environmental, social, and governance issues with our stakeholders through the above communication channels but also understood the level of concern for related issues through online questionnaire surveys. At the same time, by referring to the sustainable development issues of excellent domestic and foreign peer companies, combined with the stakeholders' concerns about the Company's sustainable development, we ultimately formed the important issues of sustainable development for DC Holdings in this year, serving as the basis for the compilation of this report.



Assessment of the materiality of ESG issues

- **Sustainability strategy**

In terms of governance strategy, we have fully integrated ESG considerations into the Group's business operations and management as part of our corporate development strategy, with particular emphasis on our engagement with stakeholders, such as listening to our users, engaging with our partners, caring for and growing with our employees, and assuming greater social responsibility.

ESG Governance Strategy

- Realizing the integration and unification of corporate and social values and actively exploring the path of sustainable development of enterprises
- Integrating ESG considerations into the Group's business operations and management as part of our corporate development strategy

ESG Governance Objectives

- Become a leader in ESG practice as a high-tech enterprise empowered by independent innovation, big data, and technology to empower core scenarios and to create more shared value with all stakeholders.

- **Sustainability governance structure**

The Board of Directors of the Company is responsible for assessing and determining the ESG risks of the Group and ensuring that the Group has established appropriate and effective ESG risk management and internal control systems to report on and be accountable to the Group's ESG strategy. The Board has regularly reviewed the Group's ESG strategy to review and ensure consistency with the Group's development strategy. The Board has been involved in the assessment, materiality ranking, and management of ESG-related matters, including risks to the Group's businesses, which can be found in "Materiality Issues on ESG" below.

Environmental, Social and Governance Report

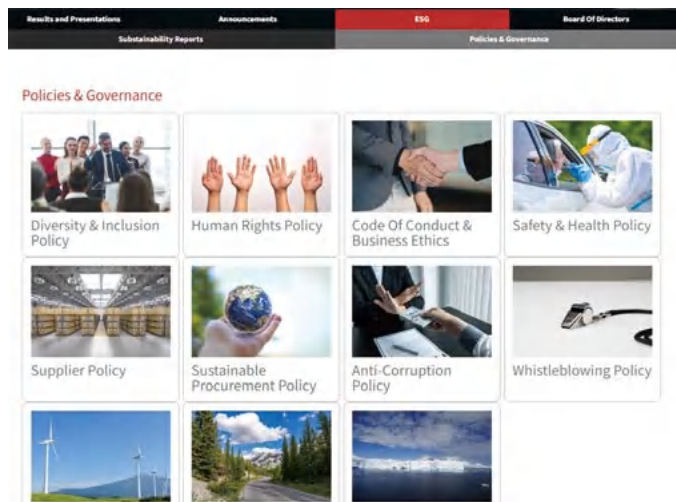
In 2023, the Group's environmental, social, and governance risk management and internal control systems were effectively operational.

For the Company's environmental, social and governance (ESG) affairs, the Company has set up an ESG working group at the operational level. The group consists of representatives from the ESG Steering Committee, the Coordination Committee and relevant ESG business departments. The ESG working group is responsible for monitoring and reviewing ESG practices, information and affairs annually, ultimately collaborating to complete ESG reports.



- Sustainable development of institutional and cultural development**

DC Holdings has set up a separate ESG column on its official website to display the Company's various policies and guidelines for sustainable development, as well as a separate annual ESG report.



ESG column on the official website of DC Holdings

Environmental, Social and Governance Report

Company profile

Our mission	Digital China
Our vision	Industry pioneer in big data technology
Our values	Customer success, value creation, excellence, and mutually beneficial outcomes



Digital China Holdings Limited was established in 2000 and listed on the Main Board of the Stock Exchange of Hong Kong in 2001 (stock code 00861. HK). Since its establishment, Digital China Holding's vision is of a "Digital China" and through the provision of IT infrastructure services, integrated IT services, smart city services, and then now to big data services, the Company adheres to the principle of "leading in concept, technology, and practice" and corporate values have always been clear with the ultimate vision of being a pioneer in big data technology.

At present, the Company is launching the empowerment of public data operations as a starting point, combining the core capabilities of digital intelligence technology innovation such as knowledge graph, operation research algorithm, and digital twin to provide full-chain solutions for the data assetization of the whole industry. Adopting the model of "City CTO + Enterprise CSO", it provides complete solutions and core technology products for the digital transformation of governments and enterprises from a global perspective.

The Company's technical system takes spatiotemporal big data and artificial intelligence as the core. We have independently developed intelligent digital products covering the whole life cycle of data elements. These products provide a series of product toolsets including data aggregation, data governance, data processing, data analysis and other functions to offer a one-stop data products and services. This empowers the whole chain of data resource, data productization and data commercialization. The Company's "City CTO" model extends beyond cities and delves into industries, facilitating the digital transformation of multiple industries and enterprises such as water utilities, transportation, education, environmental protection, and agriculture. We collaborate with local governments to enhance the level of digital governance and services in cities. The "enterprise CSO" model focuses on building an integrated supply chain intelligent decision platform that encompasses supply chain planning and design, plan management, and operational execution. Through data-driven decision-making and comprehensive solutions, we help enterprise customers reduce costs, increase efficiency, and empower their businesses.

Looking ahead, the Company will focus on core capacity building under the guidance of the "Overall Layout Plan for the Construction of Digital China", strive to become the best partner for the digital transformation of governments and enterprises, build a better digital world with science and technology, and help Digital China move to the forefront of the world.

Environmental, Social and Governance Report

- 2023 ESG performance of DC Holdings

Environmental: Protect Our Environment

Total Carbon Emissions: 11,000 tons, a 10% decrease compared to 2022.

Per Capita Carbon Emissions: 0.66 tons, a 17% decrease compared to the previous year.

Water Consumption: 80,000 tons, a 27% decrease compared to 2022.

Per Capita Water Consumption: 4.8 tons, a 34% decrease compared to the previous year.

Total Waste Generation: 1,366 tons, a 6.6% increase compared to 2022.

Per Capita Waste Generation: 0.08 tons, remains unchanged from the previous year.

Packaging Material Usage: 15,000 tons, a 5% decrease in per capita packaging material usage.

Environmental Compliance Rate: 100%

Social: Support Employee Development

Employed 16,782 people globally, representing a 10% increase.

Total 4,014 female employees, accounting for 24% of the workforce. Female senior management accounts for 22%. The promotion rate for female employees is 32%. The Company has established the "WoW Club" to focus on the development of female employees.

The employee turnover rate is 22%, and it has been decreasing for three consecutive years.

"DC Elite" - A distinctive talent development mechanism; executives personally deliver lectures; the average training duration per person is approximately 11.95 hours, an increase of 2.6 hours compared to the previous year.

"Partner Program" - An enterprise cultural construction centered around the spirit of partnership.

7,412 employees joined the Employee Assistance Fund, and there have been 6 cases of successfully assisting employees.

Social: Stimulate Community Vitality

Cumulative donations of funds, materials, and services worth approximately 52.7 million yuan.

Established ten Digital China Holding Hope Schools, maintained for nearly 21 years, benefiting over 15,500 students in total.

Organized 96 volunteer activities, contributing a total of over 3,800 volunteer hours.

Engaged in extensive cooperation and innovation with governments at all levels and over 650 financial institutions nationwide, serving millions of rural communities.

The Innovation Center has hosted over 8,000 visits.

Hosted nearly 200 events related to the integration of science, technology, and art, establishing cooperative relationships with over a hundred artists.

Governance: Standardized Governance and Innovative Collaboration

Interacted with government, investors, and media in over 350 events, with participation from more than 5,000 individuals.

100% coverage of anti-corruption and integrity-themed training for employees.

100% signing rate of the "Cooperative Partner Integrity and Compliance Agreement" for non-original equipment suppliers.

We have a total of 14,210 technical research and development personnel, accounting for 85% of our workforce. We have invested 800 million yuan in research and development, representing a year-on-year growth of 11%. This growth has been sustained for three consecutive years.

We possess 2,787 independent intellectual property rights, showing a year-on-year growth of 8%. We have issued 76 different standards and currently have 37 projects under research and development.

The customer complaint rate stands at 0.39%, showing a slight decrease compared to the previous year. We are committed to addressing and resolving 100% of customer complaints in a timely manner.

Environmental, Social and Governance Report

- Significant ESG Awards in 2023



2023 Data Element Potential Enterprise in China's Software and Information Services Industry

CCID、CSTC



IDC Global FinTech Top 100

IDC Global



2023 Knowledge Graph Technology Innovation Award

CIWEEK、eNet Research Institute、Deben Consulting Institute of Information Studies, CASS



ESG Innovation Enterprises

Forbes China



Top 10 Leading Enterprises in China's Software and Information Services Industry in 2023

Organizing Committee of China Software Conference



Best Service Provider for Financial Digital Transformation in China

APEC SME Center for IT Promotion Internet Society of China

Environmental, Social and Governance Report



Public Data Operation Innovation Award

CIWEEK, eNet Research Institute, Deben Consulting Institute of Information Studies, CASS



Second Prize in the Data Development Track for Operator Big Data Application and Industry Collaborative Innovation Scenarios.

2023 Digital China Innovation Competition



2023 Award for Leading Financial Technology Enterprises

Shanghai Huangpu District Financial Services Office, "Financial Electronation" Magazine, East China Normal University Yangtze River Delta Financial Technology Research Institute, and Jiangsu Digital Finance Association



Top 100 Financial Technology Enterprises in China in 2023

Zhongguancun Internet Finance Institute Financial Technology Research Center



Open Source Task Challenge Track ModelScope Task Challenge Second Prize

The 6th Open Source Innovation Contest



KPMG China's Fintech 50 list

KPMG

Environmental, Social and Governance Report



1.0 Environment

DC Holdings has strict management standards for environmental management. Our subsidiaries have certificated ISO14001 Standard Management System Certification (ISO14001 標準管理體系認證證書), ISO14001 Environmental Management System Certification (ISO14001 環境管理體系認證證書), ISO5001 Energy Management System (ISO5001 能源管理體系認證證書) and have achieved net zero certificates. DC Holdings integrates green development into its strategic development and daily operations, taking proactive responsibility for the environment by analyzing climate risks and opportunities, implementing energy saving and consumption reduction, conserving resources, reducing waste, and promoting green office practices.

We focus on implementing energy conservation and environmental protection in our day-to-day operations to create a low-carbon, green, and environmentally friendly working model. At the same time, we have taken several actions to improve energy efficiency, reduce energy consumption and reduce harmful emissions and waste. In addition, we are committed to using technology and innovation to drive urban ecology and environmental protection. Through these various actions, we minimize the negative impact on the environment and climate change.

The environmental ESG topics this year includes protecting ecosystems, addressing climate change, reducing the use of packaging materials, conserving and purifying water resources, and reducing recycling waste. We will share recent progress from four directions: empowering green and low-carbon development with technology, actively response to climate change, advancing energy saving and emission reduction with digital intelligence technology, and steadily advancing carbon neutrality.

- **Empower Green and Low-Carbon Development with Technology**

In 2023, our subsidiary companies have officially launched a low-carbon smart park visualized operation management solution on the solution section of Huawei Cloud official website. This has become one of the leading solutions for Huawei Cloud partners in the smart park sector.

Environmental, Social and Governance Report



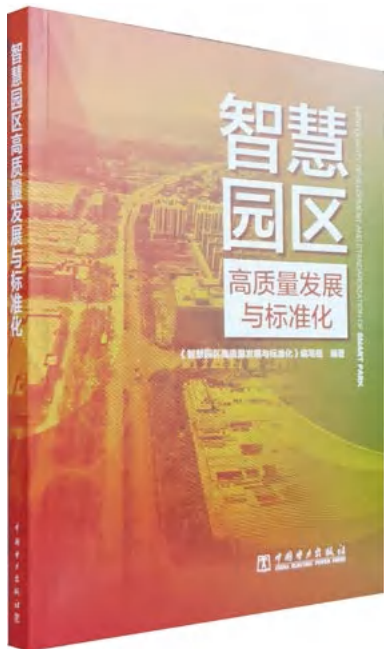
Low-Carbon Smart Park Visualization Operation Management Platform

Based on the low-carbon smart park visualized operation management platform of Huawei Cloud, we can better meet the enterprise needs of energy management and carbon emission reduction, improve energy efficiency, and reduce environmental pollution. Our subsidiary companies, with their professional advantages in control of energy consumption intensity and total amount, have joined forces with Huawei Cloud to achieve a synergy effect in systems standardization, technology reduction, energy saving, emission reduction, efficient management, and green and low-carbon practices.

In addition, within the year, a book "High-Quality Development and Standardization of Smart Parks" has been published, which was jointly authored by more than 60 experts from 46 units, including the China Electronics Standardization Institute, Tongji University, and a subsidiary of DC Holdings. This book based on the transformation from traditional parks to smart parks, builds a standardized system for the development and needs of smart parks. It serves as an effective tool to guide the standardized construction of various types of smart parks.

The book also compiles the most cutting-edge and representative achievements in the development of smart parks, offering new ideas for the direction and path of high-quality development in the ongoing process of smart park transformation. This, in turn, promotes further development of smart parks and related industries.

In the future, the Company will focus on the carbon peak and carbon neutrality strategy to build a comprehensive ecosystem, to provide full-range digital management service solutions for governments, central state-owned enterprises, industrial parks, and industry users, becoming the best solutions of digital transformation.



Environmental, Social and Governance Report



International Exchange on Technological Empowerment of Green and Low-Carbon Innovation

On 21st June 2023, during the "Korean Innovative Enterprises Green and Low-Carbon Industry Special Session" co-hosted by the Korea Innovation Center (KIC China) and the Korea Trade-Investment Promotion Agency, a delegation of more than 20 Korean innovative entrepreneurs visited DC Holdings. They toured the Company's technological empowerment of green and low-carbon innovation achievements and exchanged with relevant responsible persons, laying a solid foundation for further deepening cooperation.

- **Actively Response to Climate Change**

In recent years, the risks and impacts of climate change are increasingly important. DC Holdings regards climate change as one of the key topics for sustainable development. We continuous to closely monitor the impact of climate change on our business, strategy, and finances. The corporate audit committee helps our board of directors to identify climate risks and opportunities related to our operations, and carries out climate risk management to control our greenhouse gas emissions, enhance our resilience under extreme weather conditions, achieve low-carbon operations, and contribute to the green and sustainable development of society.

This year, we have identified climate-related matters that may have a significant impact on the Group from two dimensions: physical risks and transition risks.

Environmental, Social and Governance Report

Risk Categories	Consequences	Impacts	Responses Action
Physical Risks			
Acute	Typhoons, extreme precipitation, high temperature, freezing weather	Weather such as rainstorms and snow disasters may affect the continuity of our business operations; high temperatures or drought may lead to increased energy consumption in office buildings and data centers, rising operating costs	Daily heatstroke prevention and cooling in summer, heating and cold protection in winter, to be comfortable and avoid excessive energy consumption; emergency plans have also been made for the possible impact of disasters such as flood seasons and winter blizzards on production and life and the Company will issue early warnings and respond to minimize climate change and its impact on business operations
Chronic	Sustained high temperatures, sea level rise	In the long run, it will be highly unfavorable to the Company's operating environment. It may face adverse effects such as changing the functional area and site or increasing energy consumption.	Continue low-carbon investment, save energy, reduce emissions and consumption, and achieve the goal of "carbon neutrality" as soon as possible.
Transition Risks			
Policies and Legal	Energy structure and energy use, carbon pricing, environmental information disclosure	Increase environmental information disclosure and data transparency, such as energy consumption.	Maintain a collection of daily relevant information, and increase the publicity and training of appropriate policies and regulations.
Technology	Energy technology, green office, green packaging, transportation, etc.	May face problems with technology upgrading and product iteration	Increase research and investment in related technologies, gradually replace the use and operation of high-carbon products, and provide more low-carbon services and products
Market Preference	Loss of customers or loss of market share	Failure to achieve low-carbon transformation may lead to customer loss and market rate reduction, directly affecting the Company's revenue.	Understand customers' low-carbon needs promptly, increase clean energy procurement, provide lower-carbon services and products, and retain target customers.

Additionally, based on the strategy and planning of our own business development, we have identified the following climate-related opportunities in five aspects: Resource Efficiency, Energy Sources, Products and Services, Market, and Adaptability.

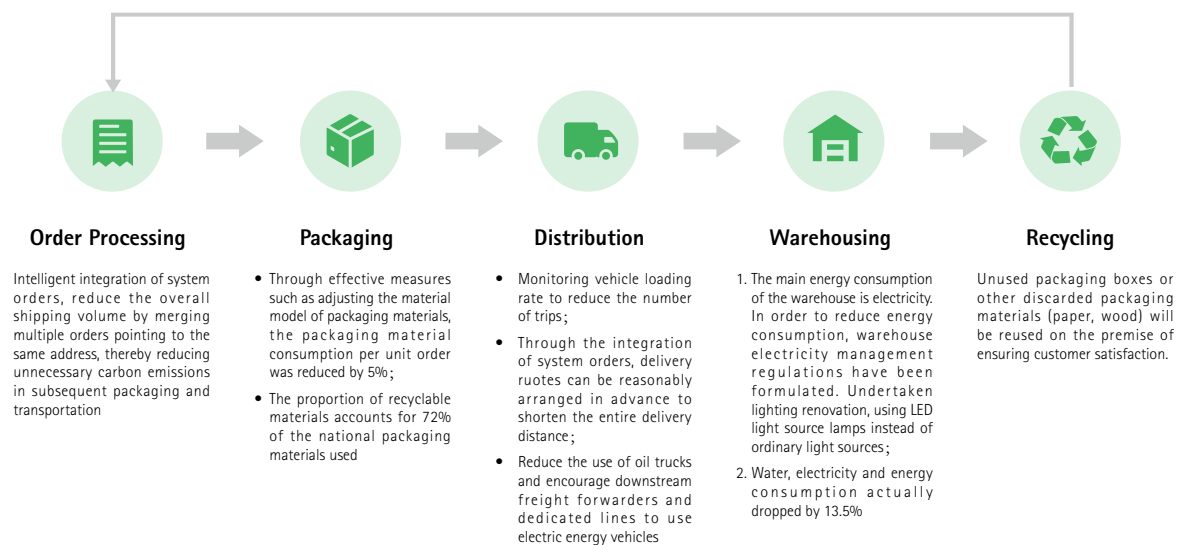
Opportunity Category	Measures to address opportunities
Resource Efficiency	Improve the efficiency of water resource utilization, use reclaimed water technology. Use renewable materials for packaging. Use more efficient transportation modes.
Energy Sources	Develop energy-saving and emission reduction plans, actively monitor energy usage data. Use more low-emission green energy sources. Participate in carbon trading markets.
Products Et Services	Develop and/or expand low carbon emission products and services. Consumer Preferences change
Market	Obtain government subsidies and other incentives. Collaborate with universities on R&D. Promote suppliers to improve materials and use environmentally friendly materials
Adaptability	Participate in renewable energy projects and adopt energy-efficient measures. Increase alternative resources.

Environmental, Social and Governance Report

- Empowering Energy Conservation and Emission Reduction with Digital Intelligence Technology

Construction of Digital Logistics Loop

Logistics is a key pillar of the socio-economic system, yet it is also a significant challenge in global carbon reduction. Through long-term efforts and capability development, ITL, a subsidiary of DC Holdings, has become a builder of digital logistics loop and aims to become a leader in the future. We have specifically explored ways to achieve logistics carbon reduction and systemic transformation in five main processes: order processing, packaging, distribution, warehousing, and recycling. We collaborate with consumers and suppliers to optimize these processes through digital enhancements, energy transitions, and changes in packaging materials.



Some of the optimizations related to packaging materials include:

- Reusable Packaging Boxes: For specific categories such as new retail/instant retail products, we collaborate with customers to increase the use of reusable packaging boxes (rotating baskets and insulated boxes), with a cumulative use of 36,000 units, saving logistics packaging box usage.
- Packaging Material Adjustments: The Company has effectively reduced the material consumption per order by 5% through adjustments in packaging material types and specifications.
- Packaging Material Selection: The proportion of recyclable materials accounts for 72% of the total packaging materials used nationwide.

Sustainable Park Construction

The main property management Company of our Group's own buildings has obtained ISO14001 Environmental Management System Certification, ISO45001 Occupational Health and Safety Management System Certification, and ISO9001 Quality Management System Certification.

Comprehensive energy-saving design of office buildings

- Energy-saving calculations are conducted for walls, roofs, and windows, with corresponding measures taken to meet energy-saving standards. High-performance double-glazed windows with good sealing are used, and adjustable external shading devices are installed for non-balcony windows.
- Composite insulation wall panels or blocks are used for exterior walls, and the exterior and roof are light-colored.
- The overall layout and design of the building are primarily oriented towards the north-south direction (with some east-west orientation), taking advantage of winter sunlight and avoiding the prevailing winter winds.

Environmental, Social and Governance Report

Daily energy-saving and consumption-reducing measures

- Publicity of Energy saving and consumption reduction, enhance employee awareness
 1. Carry out energy-saving publicity and education activities to strengthen individual energy-saving awareness
 2. Encourage rational use of electrical equipment, and turn off unnecessary power sources
 3. Strengthen the publicity of sustainable use of resources, and create a good atmosphere for energy conservation and emission reduction;
 4. Advocate the use of environmentally friendly materials and original accessories, and prohibit the use of high-pollution and high-energy-consuming accessories.
- Save electricity
 1. Scientific setting of power distribution room

The power distribution room is set in the load center to reduce the length of low voltage side line and reduce the line loss. SCB11 epoxy resin cast dry-type power transformer is used, which has low load loss, economical operation and maintenance-free. The power supply can save at least 20% of the loss compared with the ordinary SCB9 series transformer.
 2. Optimization of air-conditioning operation and strengthen inspection

On the premise of meeting staff needs and office comfort, optimize the operation of air conditioning and strengthen inspection: in strict accordance with municipal requirements, 26 degrees is the appropriate temperature, optimize the operation of the chiller unit in combination with the actual outdoor temperature and humidity, and check the temperature setting of the panel in the office area twice a day, which is not lower than the appropriate temperature.
 3. Scientific management of elevator transportation system

Adjust the operation and management mode of the elevator, and achieve the goal of more energy saving through decentralized control, reasonable maintenance and scientific daily management.
 4. Optimization of Lighting Equipment Systems and Strengthen Inspections

The main office buildings and warehouses use new low-power LED energy-saving lamps. We manage the lighting and equipment switches in all public areas by setting specific on/off times, assigning responsible departments and personnel, and strictly enforce lighting schedules to achieve energy-saving goals. Outdoor road and parking lot lighting is adjusted according to seasonal changes.

 - a. In 2023, the Company replaced 1,815 LED energy-saving lamps in the main office building stairwells, saving over 30,000 kWh of electricity.

Summary of the number of LED lamp replacements in 2023

Region	Total (pcs)	Office area (Unit)	Other public areas (units)
Beijing	955	573	382
Xian	650	5	645
Wuhan	210	22	188

- b. In 2023, we increased the frequency of evening light-off inspections, ensuring that office areas are not lit when no one is working overtime and the use of "everlasting lights" and "all-night lights" in server rooms is strictly prohibited.
- c. The underground garage lighting has been equipped with an automatic lighting control system, which adjusts the brightness and duration of lighting based on light intensity and human activity, achieving a 95% energy-saving rate.

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5. Water supply and drainage system

The water supply uses frequency control technology to manage pump operations, and drainage is automatically controlled by liquid level, achieving 30% energy saving.

6. Ventilation system

To achieve energy saving targets, the fresh air units are switched on with the outdoor temperature, for example, 10:00 – 15:00 in spring, 8:00 – 18:00 in summer, 10:00 – 17:00 in autumn, and not in winter.

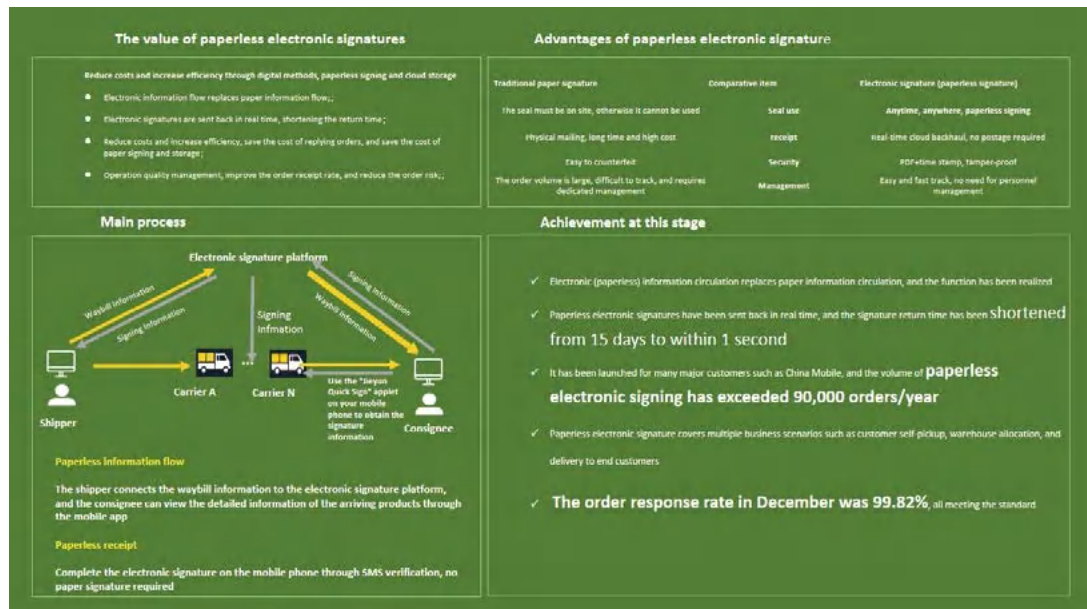
• Water Conservation

1. Some office buildings for domestic water supply are now using frequency conversion technology to control the operation of water pumps, and the drainage is automatically operated through liquid level control to achieve energy savings.
2. "Saving water" posters are posted at the sanitation in the public area. The water supply facilities are regularly inspected, and timely maintenance will be arranged if water is running, leaking, or dripping.
3. Regularly check valves and pipelines promptly.
4. Regularly check aging water supply pipelines, install or replace water-saving faucets and sanitary ware to prevent running, popping, dripping, or leaking of water, and eliminate the faults in time.
5. For the green plants and lawns in the Company's green belts, rainwater irrigation is encouraged to minimize water consumption.

• Paper Conservation

1. Digital intelligence supply chain, gradually promote paperless electronic signing

The KingKooData supply chain big data application platform developed can significantly improve the overall efficiency of the entire supply chain, save resources and reduce energy consumption to the greatest extent. In the packaging process of the e-commerce warehouse, the most suitable carton model is selected according to the goods and quantity of each order through intelligent algorithms to reduce the consumption of cartons. At the same time, the developed electronic signing system allows customers only to sign electronically when signing for a receipt, thereby reducing paper consumption. In 2023, **paperless electronic signatures were realized for 90,000 orders.**



Environmental, Social and Governance Report

2. Promote paperless office

The Group unifies the construction of information systems, realizes office automation, promotes conference solutions such as teleconferencing, video conferencing, and web conferencing, and promotes paperless reimbursement of electronic invoices to minimize the use of paper.

3. Discarded single-sided paper are recycled for secondary use if permitted.

Daily emission reduction measures

The actions adopted by the Group's main office buildings and warehouses include:

- **Direct Carbon Emission Reduction**
 1. Smart industry chain business has taken actions to reduce exhaust emissions by replacing vehicles, increasing loading rates, and intelligently arranging transportation routes to reduce exhaust emissions from logistics vehicles.
 2. Carry out vehicle loading rate monitoring to reduce the number of trips.
 3. Arrange distribution routes reasonably in advance through system orders to shorten the entire delivery distance.
 4. Encourage downstream forwarders and dedicated lines to use electric energy vehicles. For example, replace vehicles per the "National VI Vehicle Emission Standards" while encouraging partner carriers to use electric energy vehicles for delivery in urban areas. In FY2023, our logistics business in Beijing replaced two 4.2-meter transport vehicles, which can reduce vehicle exhaust emissions by 2,000 liters per year; the coverage rate of electric energy vehicles used in Beijing and Shanghai logistics in urban areas reaches 40%.
- **Indirect Carbon Emission Reduction**
 1. Strengthen energy-saving and emission reduction publicity to raise the awareness of all employees
Encourage video conferences, online communication, etc., to reduce the frequency of business travel and encourage employees to use public transportation for green travel.
 2. Ensuring Office Air Quality
The air quality of the office is ensured by cleaning the air conditioning and ventilation system, effectively operating the air filtration system, and testing the fresh air volume, inhalable particulate matter and the number of harmful germs in the air supply.
 3. Ensuring Building Sewage Discharge Compliance
Regularly clean water tanks, septic tanks and other related equipment, conduct third-party professional testing at least once a year, and obtain a sewage discharge report.
 4. Ensuring Building Gas Emission Compliance
Regularly replace the air purification filter material to ensure that the gas emission meets the national standards.

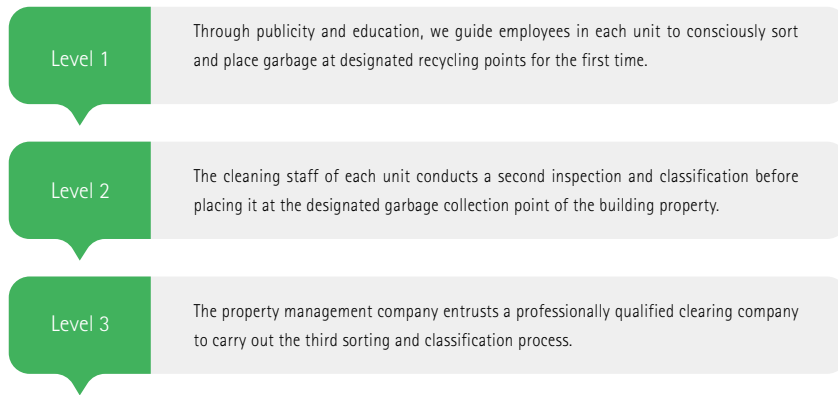
Environmental, Social and Governance Report

Protecting the Ecological Environment and Maintaining Biodiversity

Practices to protect the environment

- Environmentally friendly furniture is used in the office environment and dining environment to avoid air pollution
- Actively respond to the garbage classification policy

Place different types of trash bins in office and other areas for separate collection and processing of various types of waste, minimizing environmental pollution. For example, the Digital Technology Plaza in the Beijing District implements a three-level management method for waste classification.



The Group's Digital Technology Plaza in Beijing implements three-level management measures for garbage classification

- Waste Management in Work and Life

Solid and hazardous waste generated at offices are cleaned and collected by each department at all times and delivered to designated locations. Kitchen waste and used oils are managed by selected disposal units of the sanitation department and treated centrally. The solid waste generated during logistics services is collected by workplace personnel before the end of each day and placed in designated bins according to classification markings.

2023	liters/year	Estimated tonnage
Overall garbage	2,765,448	1365

Environmental, Social and Governance Report

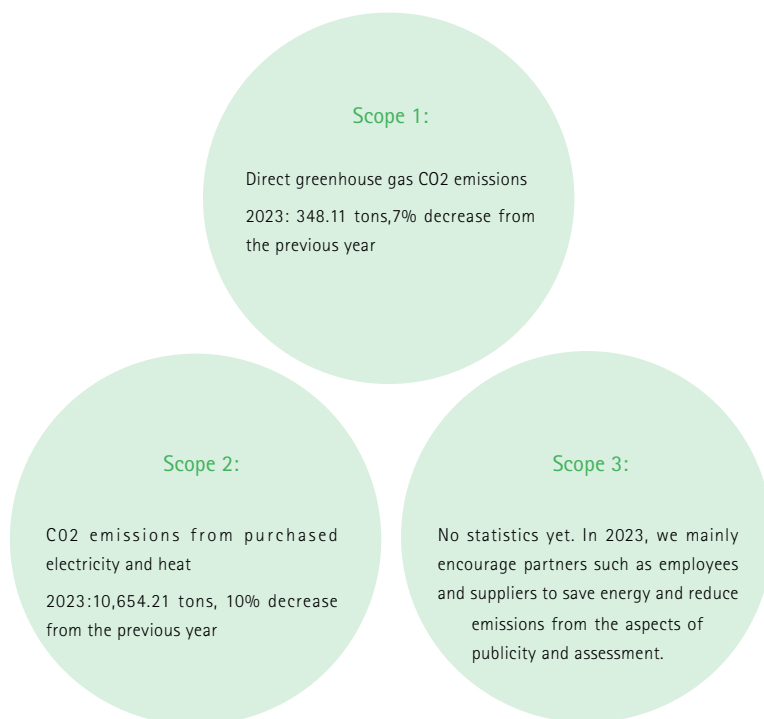
Biodiversity Maintenance Practices:

- On the 2023 Arbor Day, some of the company's parks organized enterprises to carry out tree planting activities, which increased the initiative of individual ecological protection.
- Hire a professional greening company to maintain the greening of the park.
- Continue to increase investment to upgrade and replant the existing green plants in the park.
- Intensify publicity efforts, post warm reminders in the building, and promote biodiversity through WeChat groups.

Steady Progress Towards Carbon Neutrality

As of 2023, several subsidiaries of the Group have obtained the "carbon neutrality" certificate and the ISO5001 Energy Management System Certification, marking an important step towards the goal of "carbon neutrality".

In 2023, the direct greenhouse gas emissions (Scope 1) was 348.11 tons, including fixed source combustion (such as natural gas usage) and mobile source emissions (fuel consumption of gasoline and diesel in logistics business-owned transportation vehicles). The net greenhouse gas emissions (Scope 2) due to purchased electricity and heat were 10,654.21 tons, primarily used for the operation of the Company's data centers, logistics warehouses, maintenance sites, and main office locations. **The total greenhouse gas emissions** (the sum of Scope 1 and 2) were **11,002.32 tons**, a reduction of 1,204.82 tons compared to 2022, **a decrease of 9.9%**.



Environmental, Social and Governance Report

In the last three years, the Group's performance related to carbon emissions are shown in the table below:

Greenhouse gas emissions (mainly carbon dioxide CO₂) and major wastes

Emissions & Waste Type	For the year ended 31 December		
	2023	2022	2021
Total Greenhouse Gas Emissions (tons)	11,002.32	12,207.14	13,808.03
Direct greenhouse gas emissions (tons)	348.11	374.10	431.83
Gasoline (liters)	7,395.43	14,324.30	22,184.68
Equivalent to greenhouse gas emissions (tons)	15.79	32.37	50.14
Diesel (liters)	22,776.33	29,787.72	40,297.28
Equivalent to greenhouse gas emissions (tons)	60.64	81.32	110.01
Natural Gas (m ³)	121,028.00	120,438.00	125,648.00
Equivalent to greenhouse gas emissions (tons)	271.68	260.41	271.68
Total indirect greenhouse gas emissions (tons)	10,654.21	11,833.03	13,376.21
Purchased electricity (MWh)	12,337.39	13,647.90	15,435.44
Equivalent to greenhouse gas emissions (tons)	10,654.21	11,833.03	13,376.21
Greenhouse gas emissions per capita (tons/employee)	0.66	0.80	0.94
Hazardous Waste (tons)	1.00	1.00	1.00
Hazardous waste per capita (tons/employee)	0.00006	0.00007	0.00007
Amount of non-hazardous waste (tons)	1,365.00	1,280.00	1,250.00
Non-hazardous waste per capita (tons/employee)	0.08	0.08	0.08

Remarks:

- Based on the nature of our business, the main gas emissions of our Group are greenhouse gas emissions, originating from the use of fuel and purchased electricity and heat from fossil fuels.
- Our Group's greenhouse gas inventory mainly consists of carbon dioxide. The greenhouse gas emissions data for the year ended December 31, 2023, are presented in carbon dioxide equivalents and are calculated based on the emission factors for the China regional grid baseline published by the Ministry of Ecology and Environment of the People's Republic of China in 2019, and the applicable coefficients in the Intergovernmental Panel on Climate Change (IPCC) national greenhouse gas inventory guidelines.
- Over the past three years, our Group's greenhouse gas emissions (including direct and indirect emissions) have been decreasing year by year. In 2023, the total greenhouse gas emissions decreased by 9.9% compared to 2022. The main reasons include the Company's gradual replacement of LED light sources, continuous implementation of various energy-saving and emission reduction measures, and the consolidation of some logistics warehouses, resulting in a reduction of about 10% in purchased electricity in 2023 compared to 2022.
- The consumption of gasoline and diesel mainly comes from the Company's own vehicles.
- The consumption of natural gas is mainly used for heating and other equipment in the Company's buildings.
- The types of hazardous waste generated in the operation of our Group's office buildings include waste toner cartridges and ink cartridges from printing devices, and waste batteries from some electrical devices. These hazardous wastes are managed centrally and handed over to qualified recycling units for recycling.

Environmental, Social and Governance Report

- The types of non-hazardous waste generated in the operation of our Group's office buildings mainly include domestic garbage and non-hazardous office waste. Domestic garbage is handled by property management companies and kitchen waste recyclers, and cannot be measured separately. We estimate the office building's domestic garbage based on the "First National Pollution Source Survey Urban Domestic Source Emission Coefficient Manual" published by the State Council.
- The number of employees in our Group over the past three years: 16,782 in 2023, 15,166 in 2022, and 14,744 in 2021. Over the past three years, due to the steady increase in the number of employees and the overall decrease in energy consumption, per capita energy consumption has shown a downward trend; per capita waste levels have remained stable.

Energy consumption and use of water, steam, packaging materials

Index	2023	2022	2021
Total energy consumption (MWh)	13,799.21	17,264.53	18,964.13
Direct Energy Consumption (MWh)	1,461.81	1,630.10	1,869.45
Of which: Gasoline (MWh)	86.45	167.45	259.34
Diesel (MWh)	178.84	271.96	367.91
Natural Gas (MWh)	1,196.52	1,190.69	1,242.20
Indirect energy consumption (MWh)	12,337.39	15,634.43	17,094.67
Including: Purchased electricity (MWh)	12,337.39	15,634.43	17,094.67
Total energy consumption per capita (MWh/employee)	0.82	1.14	1.29
Tap water consumption (tons)	80,475.58	110,168.98	129,088.19
Tap water consumption per capita (tons/employee)	4.80	7.26	8.76
Steam Consumption (tons)	430.00	719.00	747.01
Steam consumption per capita (tons/employee)	0.03	0.05	0.05
Total consumption of packaging materials (tons)	15,179.00	23,122.00	25,244.00
Average consumption per order (ton/order)	0.00012	0.00013	0.00013

Remarks:

- Our Group's water source comes from municipal tap water supply. In 2023, the tap water usage decreased by 29,693.41 tons compared to 2022, a reduction rate of 26.95%. The main reasons are the consolidation of some warehouses in the ITL business and various water-saving measures implemented by the Company, resulting in a decrease in water usage.
- The steam used by our Group comes from municipal heating units; the consumption of natural gas is mainly for heating and other equipment in the Group's buildings.
- The consumption of gasoline and diesel by our Group mainly comes from the Company's own vehicles. In 2023, the consumption of gasoline and diesel further decreased, while the consumption of natural gas remained stable; the direct energy consumption decreased by 168.29 megawatt-hours compared to 2022, a reduction rate of 10.32%.
- Due to the reduction in purchased electricity and the decrease in gasoline and diesel consumption in 2023, the total energy consumption in this year decreased by 20.07% compared to 2022. The energy consumption is calculated based on the consumption of purchased electricity and fuel, as well as the conversion factors in the IPCC national greenhouse gas inventory guidelines, the "General Principles for Comprehensive Energy Consumption Calculation," and the "Emission Factors for the China Regional Grid Baseline for the 2019 Emission Reduction Projects" published by the Ministry of Ecology and Environment of the People's Republic of China.
- The packaging materials used by our Group are mainly packaging boxes used in the digital supply chain business, and the amount of wood boxes used is so small that they are not included in the statistics. In 2023, the order volume using packaging materials decreased compared to 2022, with a total decrease of 7,943 tons in packaging material usage, mainly due to the decrease in business volume of companies like Cainiao; the average packaging material consumption per order decreased by 5%, mainly due to various environmental protection measures taken by the Company.

Environmental, Social and Governance Report

2.0 Society



Society

Support Employee Development

- Equality and Inclusion
- Employment and Human Rights Protection
- Career Development and Training
- Partnership Spirit and Corporate Culture
- Occupational Health and Safety
- Work-life Balance
- Open Communication Channels

- **Support Employee Development**

DC Holdings firmly believes that talents are an essential resource for the success of an enterprise and have played a vital role in the enterprise's development, rise, and transformation. The continuous success of DC Holdings is inseparable from the Company's professional ability and dedication of more than 10,000 employees. Therefore, we always adhere to the selection of talents guided by corporate culture and use corporate culture's power to unite employees and motivate every employee. The needs of our employees require a fair, equal, and conducive structure to attract more talents to join us. Here, every aspiring person can find a position that suits them, perform in this position, and achieve what one has set out to do while contributing to DC Holdings's development. The following will share the achievements of our Group in supporting employee development in the year 2023 from six aspects: equality and inclusion, employment and human rights protection, career development and training, occupational health and safety, work-life balance, and open communication channels.

Equality And Inclusion

We strictly abide by national laws and regulations and the basic principles and rights at work of the International Labor Organization, do not force labor, do not engage in employment discrimination, and respect the freedom of associations and the rights of trade union negotiations. We prohibit child labor in our business and supply chain, and all employees must be of legal age where the company operates. We insist treating all employees and job applicants equally and appointing merit-based talents. According to the Group's relevant policies, every employee and candidate is treated fairly in terms of recruitment, training, promotion, transfer, salary, incentives, benefits, etc., and will not be affected by age, gender, physical health, marital status, family status, race, skin color, nationality and other factors.

We adopt different recruitment channels to attract talent. We also encourage talent referrals and believe in creating an environment where our people feel comfortable at work and able to unleash their full potential.

As of the end of 2023, the Group had a total of 131 employees from Hong Kong, Macao, Taiwan and overseas. At DC Holdings, equality and inclusion are crucial both commercially and morally, helping us build trust with employees, customers, and the communities we serve. We are committed to creating an equal and diverse working environment, recognizing and appreciating the unique experiences and capabilities of each employee, thereby encouraging innovation and practicing ethics. At DC Holdings, we consolidate our long-term commitment to equality and inclusion through a series of policies, mechanisms, and incentive measures.

Environmental, Social and Governance Report



Digital Intelligent Supply Chain Overseas Warehouse Staff Group Photo

Both domestically and overseas, we are creating a more inclusive work environment for employees from various backgrounds and showcasing our diversity to customers and the public. This contributes to the thriving development of our business, community, and society. Our goal is to empower diverse groups to integrate into society and build an equal future.

Employment and Human Rights Protection

General Employment

For employees in China, DC Holdings enters into employment contracts with its people in strict compliance with the requirements of the Labour Law and other pertinent laws and regulations in China and makes contributions to social insurance funds, including pension, medical, unemployment, work injury and maternity funds, and the housing provident fund for the benefit of its employees by the requirements of the national policies. The Company also provides employees with one free physical examination benefit every year. Those with outstanding performance, as shown in their performance targets, will be awarded annual bonuses.

For employees in Hong Kong, Macau, Taiwan or oversea areas, the Company also abides by all local laws and international standards to ensure fair treatment of all our employees.

DC Holdings focuses on core strategic areas, optimizes human resource allocation, controls recruitment, and strengthens process management to improve operational efficiency and value creation. The Company continues to increase investment in human resources and capital to stay competitive in technology research and core areas. The foundation of the recruitment process is fairness. Strict selection criteria for candidates include written examinations and multiple rounds of interviews. Additionally, upon employment, they are required to undergo training, assessment, and periodic comprehensive evaluations. To enhance the efficiency of talent acquisition and position matching, we have implemented various talent recruitment channels, such as employee referrals, campus recruitment, social recruitment, school-enterprise cooperative talent training programs, and internship initiatives. We have implemented regulations in crucial stages such as recruitment and employment, prohibiting the use of child and forced labor.

Environmental, Social and Governance Report

Case: New Talent Recruitment

- Overseas Internship Program: Attracted over 400 outstanding talents from both domestic and overseas to participate.
- Improving employment opportunities for the impoverished: Employed 43 employees from poverty-stricken areas.
- Collaborating with the Jilin Government for "Investment Attraction and Talent Introduction": Attracted over 50 well-known universities' talents to seek employment.
- School-Enterprise Cooperation for Talent Training: In collaboration with multiple schools in Changchun, we have cultivated students' live broadcast operation capabilities through internships and subsequent employment.
- Campus Hackathon: The contest has been conducted for three consecutive years since 2021, facilitating the discovery of high-potential talents.

Overseas Internship Program

In 2023, DC Holdings launched its first overseas internship recruitment program, advancing our global talent strategy. Over 400 outstanding talents from home and abroad actively participated in the program, demonstrating the Company's emphasis on talent diversity and global perspectives. These interns have filled the Company with energy and creativity while demonstrating our commitment to diversity and inclusivity. We believe that these international talents will help the Company better adapt to global market changes and further promote the Company's sustainable talent development. Our program this year have seen applicants from universities all around the world, including Stanford, Imperial College, UC Berkley as well as here in Asia, including the University of Hong Kong, Peking University and Tsinghua University.

Improving employment opportunities for the impoverished

The Company responds to the government's call and continues to make efforts in assisting key Groups with employment. By the end of 2023, the Company had cumulatively employed a total of 43 individuals from impoverished areas and completed the first declaration of tax exemption.

Assisting Northeast China in Attracting Investment and Talent

In the second half of 2023, DC Holdings actively participated in the "Investment Attraction and Talent Introduction" activities organized by the Jilin Provincial Committee and the provincial government. The Company attended nine recruitment events in Shanghai, Zhejiang, Jiangsu, Anhui, Shandong, Tianjin, Guangdong, and other locations with the Jilin Provincial Party and Government delegation. These events created numerous key positions and provided excellent opportunities for Northeastern talents from the Yangtze River Delta, Pearl River Delta, Beijing-Tianjin-Hebei, and other regions to return home for employment. Hundreds of outstanding graduates and mature high-end talents from over 50 prestigious universities attended the recruitment consultation and application process. The schools included Tsinghua University, Peking University, Fudan University, Shanghai Jiao Tong University, Zhejiang University, University of Science and Technology of China, Nanjing University, Southeast University, Nankai University, Shandong University, Tianjin University, and Shenzhen University, accumulating a rich talent reserve resource for the Company's future development.



DC Holdings Collaborates with Jilin Government for "Investment Attraction and Talent Introduction" Event

Environmental, Social and Governance Report

The talent drain in Northeast China has been quite prominent in recent years. To revitalize Northeast China, the Secretary of the Jilin Provincial Committee personally led a concentrated "Investment Attraction and Talent Introduction" activity, demonstrating the government's positive attitude toward talent resources. Jilin Provincial Committee Secretary Jing Junhai investigated the Company's development and recruitment progress during the activity. He praised the Company's business expansion and talent attraction efforts and expected it to show more development space and contribute to Jilin's economic revitalization.

Building a New Model of School-Enterprise Cooperation

The Company has conducted in-depth exchanges in Jilin with over 10 universities and has established talent output channels in relevant departments of universities such as Northeast Normal University, Jilin University of Finance and Economics, Jilin Agricultural University, Changchun University Tourism College, Changchun University Guanghua College, and Jilin Animation Institute. We have established internship and employment training bases for college students diversely. Our initiatives include e-commerce live broadcasting operations' digitized talent internship program, the customized digital talent training program for third-year students, employment recommendations for fourth-year students, and priority hiring of outstanding graduates. These efforts aim to continuously cultivate practical talents for the Company.



DC Holdings E-commerce Digital Talent – Intern Recruitment Lecture

The school-enterprise cooperation project has currently held 5 large-scale talent dual selection fairs, with nearly 300 students attending and registering. A total of 83 people participated in online and offline interviews, and 23 have been employed. Several universities have expressed their desire to sign cooperation agreements with our Company and reach cooperation in areas such as cultural exchange, internship base construction, industrial college establishment, experimental base construction, technological achievement transformation, smart campus construction, and talent sharing and utilization.

Continuously Promoting Campus Hackathon

Based on the successful hosting of the first campus hackathon of DC Holdings in 2021, the third hackathon in 2023 has created new milestones. With the theme of "Winning the Future with Intelligent Data," this competition aims to discover high-potential talents and high-quality projects from key universities in the era of the digital economy, attracting the attention and support from renowned universities, faculty, and industry leaders. Since its inception, the hackathon has garnered widespread attention and established itself as a benchmark event in the field of campus technology competitions. Many students strive to compete and achieve top results. The winning teams receive not only generous prizes, but also the opportunity to meet with company executives, conduct internships, and receive early admission offers.

In addition, DC Holdings has also set up an innovative ecosystem incubation fund. For outstanding teams and entrepreneurial projects in the competition, DC Holdings is willing to support exceptional students through funding, giving them a chance to realize their aspirations.

Environmental, Social and Governance Report

Compensation And Benefits

We foster a performance-oriented corporate culture, with the goal of motivating employees, constantly improving their work enthusiasm, creativity, sense of ownership, and team cohesion. To attract and retain outstanding talents and ensure sustainable development, the Company has established a mechanism to recognize our people based on their performance and our fixed and variable pay compensations for different positions. Additionally, we have introduced a long-term incentive mechanism through equity incentives.

Our remuneration is tied to our "3P Compensation Approach," in which employees' pay is developed according to Position, Person, and Performance. We aim to offer fair and competitive salaries to our employees. Fixed and variable income would be regularly reviewed to support gender equity, changing the working environment, and complying with changing laws and regulations. To cope with the evolving talent and organization needs, we would also optimize our benefits portfolio to ensure it stays competitive and comprehensive.

Non-financial rewards attract, engage and retain our employees. Cash and benefits are generally intrinsic to our employees, and we offer a wealth of learning and development opportunities to help employees' career development and stabilize the organization's human resources.

In addition, we regularly recognize our employees who have contributed to the organization. For example, the Company has established awards such as "The outstanding Contribution Award," "Innovation Award," "Owner Award," "Excellent Employee," and "Excellent Manager" to publicly commend outstanding teams and individuals. Since 2022, we have added several awards, including "Excellent Partner" and "Excellent DC Elite Students," to encourage partners to innovate, take responsibility, and fully embody the spirit of partnership.



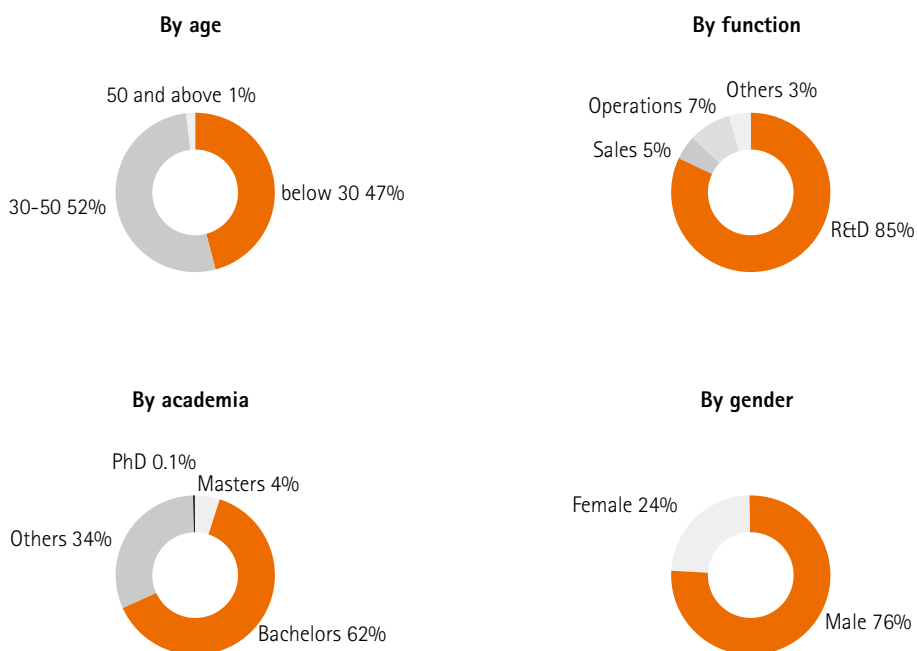
Photos of recognized employees

Environmental, Social and Governance Report

Employees Overview

As of the end of 2023, the number of employees of DC Holdings was 16,782, an increase of about 10% compared with the number of 15,166 in the same period of 2022. The staff has mostly stayed the same, and the business development is stable.

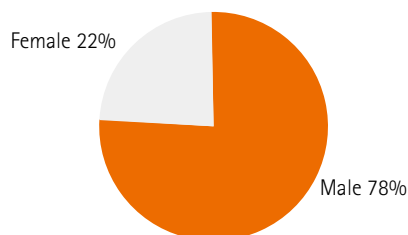
In 2023, the division and proportion of employees of DC Holdings by age, profession, education, and gender were as follows:



Remarks:

All of the above are full-time employees; for temporary employment due to business or project needs, the Group will cooperate with human resources companies to use outsourced personnel.

Among them, the proportion of senior executives by gender is as follows:



Environmental, Social and Governance Report

Employee turnover and dismissal

There are various subjective and objective reasons for the departure and turnover of employees, and we are committed to ensuring that all withdrawals are handled consistently. When dealing with any resignation, we respect the rights of company employees and fully comply with the requirements of local laws and regulations.

For capable employees, the company will try its best to retain them and reduce the rate of churn. Suppose the work behavior of individual employees violates our rules and regulations and local laws and regulations. In that case, the company will take disciplinary action, report criticism, dismissal, or even transfer to judicial authorities, etc., depending on the situation.

In 2023, the overall **employee turnover rate of the Group was 21.97%**, a **drop of 4%** from 26.13% in 2022, which ensured the stability of the company's talents to a certain extent.

The comparison of turnover rate according to different classification standards (see table below) shows that the mobility of technical and sales personnel grouped by professional position is relatively high. The mobility of employees under 30 is relatively high by age group; the mobility of male employees is more elevated when grouped by gender.

Criteria for division		Turnover rate
By function	Sales	27.05%
	R&D	22.10%
	Operations	18.18%
	Others	17.57%
By gender	Male	22.53%
	Female	20.14%
By age	Below 30	25.25%
	30 - 50	18.93%
	50 and above	13.66%
By region	Mainland	22.07%
	Hong Kong, Macao, Taiwan and overseas	6.43%

Female Employee Care

Women occupy a more significant position in the workplace and daily life in modern society. DC Holdings has specifically established the "Wonderful Outstanding Women Club" (WOW Club) to better support women's growth and potential. This platform seeks to unite outstanding women from the Company and other sectors of society, offering them a space for communication, education, and personal development. The club strives to promote progress for women in all fields, including career success, family harmony, personal growth, and global awareness.

Environmental, Social and Governance Report

As stated in the WOW Club recruitment order:



This club welcomes people of all ages levels, and positions, with the only restriction being gender.

To apply for membership, you need to demonstrate exceptional achievements in a specific field.--

Outstanding Achievements

Independent Leadership

Expertise in a Specific Field

Exceptional Talent

Regardless, you must strive for excellence::

Strive forward and never give up!

Reject internal conflicts and refuse to settle for a mediocre life!

Be courageous in exploring the unknown and daring to challenge yourself to become a better version of yourself!



In addition, the Company provides benefits for female employees:

- Equal career development and promotion opportunities
- Equal welfare and benefits
- Paid maternity and parental leave
- A warm and private space for breastfeeding women

In 2023, the Company promoted 609 employees, including 196 females, accounting for 32% of the total promotions. The percentage exceeded the overall proportion of female employees, which stands at 24%.

Environmental, Social and Governance Report

Development And Training

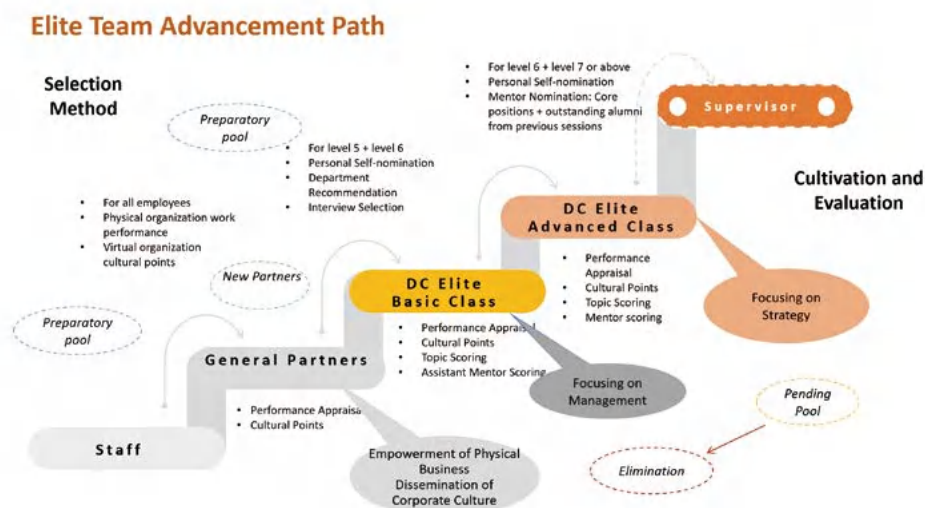
Career development channel

At DC Holdings, we believe that talents are the most valuable resource of a company. To help employees effectively plan their careers, improve their professional ability and long-term work performance, as well as help the company effectively plan human resources, improve organizational capabilities and meet the company's strategic development needs, the company has established dual career development channels for employees, namely professional channels and management aisle. Through annual comprehensive evaluation and talent inventory, we will invest more resources and provide a higher platform for outstanding employees, allowing them to take on more job responsibilities, reach higher jobs, and exert more excellent value. We encourage employees to take the initiative to plan their career development and provide opportunities to develop upward in the channel, transfer between different positions in the track, and switch career development channels with the needs of the company and departments. We also provide a variety of forms for employee development, including training, giving challenging jobs, job rotation, joining the company's virtual organization to get more exercise opportunities, etc.

When evaluating employee promotion and issuing cadre appointments, we generally consider the following factors:

- Work performance of employees: We evaluate the work performance of employees in physical and virtual organizations, including values, work efficiency, sense of responsibility, teamwork spirit, innovation ability, etc.
- Employee skills and experience: We assess our employees' skills and experience to ensure they can perform in new positions.
- Departmental needs: We assess the personnel needs of each department to ensure that the promotion of employees will not hurt the company's operations.
- Fairness and justice: We adhere to the principle of fairness and justice to ensure employees' promotion opportunities are based on their performance and ability
- Career development needs of employees: We pay attention to the career development needs of employees to ensure that they are willing to improve their functional responsibilities and have the opportunity to achieve their career goals.

The comprehensive evaluation of these factors helps the company make fair and reasonable employee promotion decisions and provides employees with a complete career development channel.



Elite Team Advancement Path

Environmental, Social and Governance Report

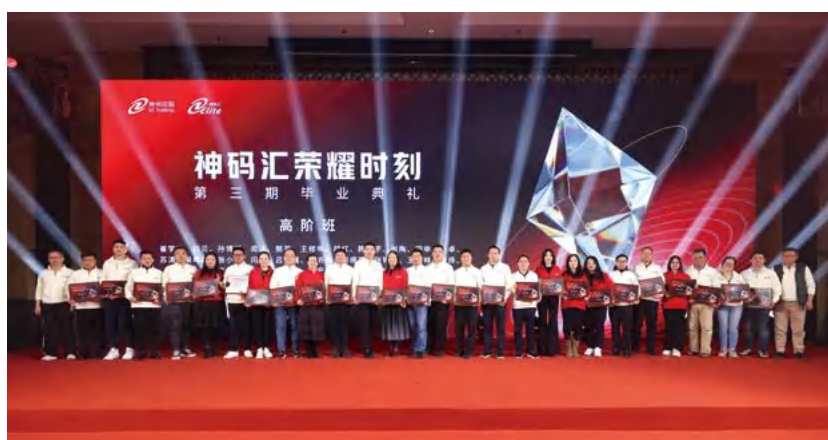
Through the unique talent training mechanism, the Company provides a channel for like-minded employees to give full play to their intelligence and wisdom. It also provides a broader development space and platform for outstanding talents to stand out. In addition to the structure of the physical organization of DC Holdings, we also have some virtual organizations. They can break the departmental and business boundaries, have unlimited imagination, synergy, and creativity, and empower the physical organization. "DC Elite" is the representative of these virtual organizations.

Management Talent Development Mechanism – "DC Elite"

"DC Elite" was created in 2019, aiming to select management elites, build and improve the talent management system, cultivate the Company's future management pool and create an elite team with a common philosophy and values. "DC Elite" mainly adopts a project-based learning and mentorship model, with project topics as a focus. During the implementation of specific projects, it imparts trainees about the Company's advocated management philosophy, values, and cognitive thinking methods. Exceptional individuals are identified and developed during the project implementation phase. Mentors are senior executives of the Company, and trainees are middle and senior management selected through multiple rounds. The project topics cover practical projects related to the company's strategic direction, business innovation, organizational transformation, and talent strategy.

In 2023, the "DC Elite Phase III" model is further upgraded, with a more advanced classification and focus on the trainees. It becomes more practical by setting up basic classes and advanced classes, providing platform to employees with different starting points with their own opportunities to show their talents. The project training adopts a mixed-class system for both advanced and basic classes to jointly promote topics. On one hand, it enables different business units to interact through sufficient strategic communication, forming a high ideological and cognitive consensus, thus jointly promoting the implementation of strategy and organizational change. On the other hand, it also allows trainees from both classes to learn from each other and make progress together during the collaboration. In order to facilitate the rapid development and improvement of basic classes, the Company appoints four teaching assistants from the exceptional students of the previous two "DC Elite" to offer one year of specialized instruction. Additionally, it establishes a range of training formats, including a "junior class salon" and "one-on-one assistance from seniors," to comprehensively shape the management capabilities of basic classes.

"DC Elite" has formed a relatively mature and systematic operation mode through continuous exploration and practice. Following the success of the "DC Elite" model, the Company's professional lines have begun to learn from and imitate it. The Company has successively launched innovative talent development programs, including "DC Geek" for technical experts, "DC Finance" for financial professionals, and "DC Talent" for human resources specialists.



"DC Elite Phase III" Graduation Ceremony – Advanced Class Group Photo

Environmental, Social and Governance Report



"DC Elite Phase III" Graduation Ceremony – Basic Class Group Photo

With "DC Elite" as the core of its talent development model, the Company has not only innovated the traditional concept of talent development, selection and training mechanisms but also promote cultural dissemination and implementation.

Firstly, from the perspective of talent selection, "DC Elite" is conducive to comprehensively assessing and identifying talents. The Company's management believes that excellent talents are consistent in words and deeds and can overcome obstacles. "DC Elite" serves as a training ground for practical experience and a platform for showcasing abilities, resembling a rigorous abilities training camp as well as a marathon with multiple tasks and a long duration. It incorporates the management's evaluation criteria for talents. A group of outstanding talents who align with the company's corporate culture and core values have been promoted and rotated into key positions.

Secondly, from the perspective of talent cultivation, "DC Elite" facilitates rapid consensus-building and mental unification. "DC Elite" is a process of assimilating management philosophies and values rather than a simple skills training program or a regular knowledge-sharing session. Trainees communicate frequently with executive mentors during project execution, breaking conventional thinking patterns. They learn and understand their mentors' problem-solving perspectives and approaches, while constantly improving their own thinking, positioning and work methods. They then apply, validate, and reflect on these enhancements during the project's implementation phase.

Finally, from the perspective of cultural implementation, "DC Elite" members can well demonstrate the effect and spread the culture. Each "DC Elite" trainee performs multiple roles and tasks in addition to their regular work, reflecting the Company's advocated entrepreneurial spirit and dedication. This influence extends to more colleagues, enabling the rapid and effective dissemination, promotion, and implementation of the corporate culture, thus providing a continuous source of new energy for the company's development.

Staff Training and Development

As a company that strives for innovation, DC Holdings ensures that sufficient resources are allocated annually to provide various employee training. The design of our training system matches the career development path of employees in the company. The purpose of all training course design is to start from job responsibilities, to help employees be more competent at the corresponding development stage, and to improve better and develop faster. We organize critical new employee training so that they can better understand the company's business status, strategic goals, development history, and corporate culture and enhance employees' sense of cultural identity. Each company's business department designs and conducts professional business according to needs. We also use the online learning center to provide general skills training to help employees improve their functional ability and efficiency and enhance their professionalism. At the same time, employees can take the initiative to apply for professional skills training, management skills training, and professional certification examinations provided by external training institutions.

Environmental, Social and Governance Report

Targets		Training Content					
		Leadership Quality Training	Professional Skills Training	General Skills	Corporate Culture		
Level 8 and above		DC Elite Leadership Training Time Management Seminar DC Elite	Professional Skills Training for Each Position DC France Camp Project Manager Alliance	Senior Architects Training Financial Marketing Personnel Certification Intern Training Camp	Partner Lecture Series Introduction Training Core Business Introduction	Connecting with the Frontline DC New Youth DCITS Sharing Session Employee Conference Values Seminar	
Level 7	Level 7						Senior Management Training
	New Level 7						New Level 7 Training
Level 6	Level 6						Middle Management Training
	New Level 6						New Level 6 Training
Level 5	Level 5						Middle Management Training
	New Level 5						New Level 5 Training
Level 4	Grassroots Management Training						
Employees	Employees						
	New Employees						
	Campus						
	Recruits						

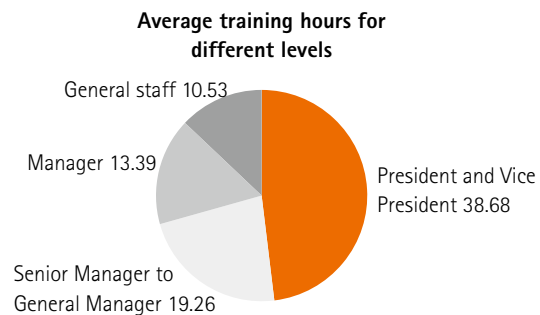
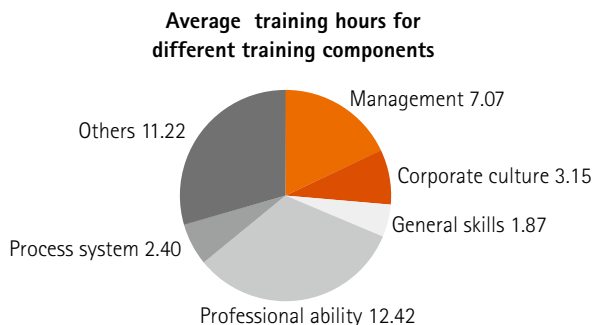
Training System Overview

New Employee Integration Mechanism

In addition to the standard "orientation" training, the Company has implemented Buddy and Mentor mechanisms to assist new employees in adapting to the workplace and enabling their better integration into the organization. The Buddy is mainly responsible for guiding new colleagues to familiarize themselves with the company's organizational structure, department and work environment, as well as to assist them in resolving work problems, alleviating frustration and awkwardness, and increasing their loyalty to the Company. The Mentor's main responsibility is to guide the development direction from the perspective of the Company's strategic level and development direction.

Employee Training

In 2023, the total learning time of the company's employees exceeded 186,000 hours, with senior executives investing 390 hours in training as lecturers, and the overall employee training participation rate reached 94%. The training content covers leadership training, corporate culture training, general skills training, professional ability training, and process system dissemination, etc. We have organized special topics such as partner sharing, team management, new employee onboarding training, and financial management. The average training time per person was about 11.95 hours, 2.6 hours more than in 2022. In 2023, DC Holdings paid more attention to the improvement of employees' professional skills. The average training time for professional skills training increased by 3.67 hours compared to 2022, which improved employees' professional skills and enhanced work efficiency.



Environmental, Social and Governance Report

Executive Training

On the one hand, the Company provides project-based practical training to its core management team through organizations such as "DC Elite". On the other hand, the Company organized a special strategic management seminar in May 2023, with the Chairman and CEO Guo Wei serving as the instructor. More than 60 members of the core management team received training over the course of three days. The training focused on strategy and strategic management, with in-depth discussions and learning across three dimensions: "Strategic Design," "Strategic Execution," and "Strategic Review." Everyone reached a consensus on strategic layout, focusing on problem-solving through iterative discussions.



DC Holdings Board Chairman and CEO Guo Wei Conducts Strategic Management Seminar Training for Executives

Partner Spirit and Corporate Culture

For over two decades, DC Holdings has adhered to the original aspiration and mission of "Digital China," upholding the principles of "leading in concept, technology, and practice." Guided by the values of "Customer success, value creation, excellence, and mutually beneficial outcomes," the Company is committed to becoming a leader in big data technology. In the era of the digital economy, to achieve this mission and vision, the company has been continuously innovating and accelerating transformation in organization, talent, and mechanisms guided by the spirit of "second entrepreneurship".



Environmental, Social and Governance Report

"DC Partner"

The partner program aims to create an equal stage without limitations for outstanding talents, continuously promote the company's transformation, and continue to lead. The definition of "Partner" is Trust, Responsibility, Equal, Passion, Novel, Action, and Result. Through the "DC Holdings Partner Program," the Group has opened up new channels for employees' careers, enabling them to participate more deeply in the company's operation and management, and partners can dare to think and do. After you are willing to spend time and energy, share, and achieve with others, you will grow, get support, get motivated, and get promoted. The partner organization can enable each partner to share the dividends of the company's development in the long run.

Since its launch in 2021, the Company has held five seasons of the "Partner Co-creation Competition", targeting four key areas of "business opportunities, market value, culture, and talent". Each area is represented by a separate track, with different scoring criteria determined by the company's cultural values. The competition has well mobilized the enthusiasm and participation of partners, fully interpreting the spirit of proactiveness, willingness to take responsibility, embrace of change and team spirit.

In 2023, the company further elaborated on the profile of partners and detailed the evaluation criteria and scoring details for partners. During the launch event, outstanding "Excellent Partners" from the previous year were recognized and their stories were shared.

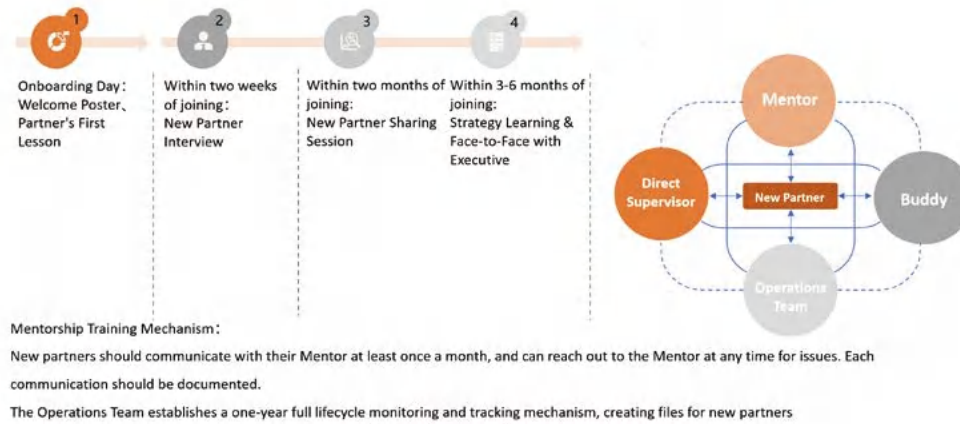
The "DC Partner" has made the company's culture and values tangible through various activities, providing employees with behavioral benchmarks to improve. The program has initially played a dual role in material and spiritual incentives, encouraging partners to reach consensus, co-create, co-govern, and share through the design of the partner organizational structure and operational model. The "DC Partner" is also conducive to further driving organizational change and innovation. Since exploration and innovation in the physical organization have a high trial-and-error costs, virtual organizations can iterate quickly and efficiently, summarizing experiences and providing problem-solving methodologies to the physical organization. Meanwhile, virtual organizations can mobilize and coordinate multiple resources more efficiently, truly solving practical problems, effectively empowering the physical organization. By driving change in physical organizations through the development of virtual organizations, the company ultimately achieves a harmonious integration of virtual and physical, aligning knowledge with action.



2023 Partner Kick-off Meeting

Environmental, Social and Governance Report

To facilitate the rapid integration of new partners into the company, the company has established a full lifecycle observation and empowerment mechanism for new partners. This enables them to quickly learn and understand the company's business and culture, allowing them to maximize their value in their roles.



New Partner Full Life Cycle Observation and Empowerment Mechanism

Co-building "Double 11"

Co-building "Double 11" is one of the distinctive corporate cultures of DC Holdings and a true reflection of the partner spirit in practical business operations. As a third-party logistics service provider in China with the "Double 11" experiences in China, ITL faces numerous opportunities and challenges during this event every year. To embody the partner's spirit of positive progress, courage to take responsibility, embrace change, and team spirit, as well as ensure the successful completion of the "Double 11" task, all partners and employees from various functional departments actively sign up each year to support warehouses across the country. They immerse themselves in the front line of the warehouse, eating, living, and fighting with the front-line warehouse employees.

The annual "Double 11" support has become a major team-building event for DC Holdings. It not only ensures the successful completion of ITL logistic tasks but also promoting communication and exchange between departments. Moreover, during the support process, employees gain a deeper understanding of the warehouse workflow and actively contribute ideas and suggestions, which leads to the optimization of business processes.



2023 "Double 11" Badge



2023 "Double 11" Kick-off Meeting

Environmental, Social and Governance Report

Fighting together for Two Decades

Since its establishment, DC Holdings has traversed over more than twenty years. The veteran employees who have been with the company for 20 years, have shouldered countless challenges and witnessed innumerable moments of growth. Every year, the company expresses its sincerest respect and gratitude to employees who have been with the company for ten to twenty years. The Company's continuous growth and success can be attributed to the diligent efforts and constant dedication of its workforce.



Photo of Employees with 20 Years of Tenure

Occupational Health and Safety

The day-to-day operations of DC Holdings involve computer applications and paperwork documentation conducted in the office. While such activities do not involve significant risks against occupational safety and health, we are nevertheless committed to the protection of the occupational health and safety of employees. We have formulated an occupational health and safety policy to protect staff health and safety effectively. An affiliated company of DC Holdings has obtained the "ISO45001 Occupational Health and Safety Management System Certification".

According to the "Social Insurance Law of the People's Republic of China," the Group provides employees and their families with various health and safety-related insurance benefits, namely medical, commercial, accident, life, etc. We cooperate with professional medical institutions, provide employees with online consultation services for private doctors, and provide special insurance coverage for COVID-19 for employees who worked overseas during the epidemic. It better protects employees' health and improves their ability to cover risks. Only by enhancing and guaranteeing employees' occupational health and safety can productivity be effectively improved to achieve a win-win situation for both the organization and the employees.

The Digital China Employee Mutual Aid Foundation was established in 2008, effectively solving the difficulties of employees' sudden major diseases and accidental injuries. In 2023, through the Employee Mutual Aid Foundation, we will continue to implement the warm-hearted project to serve the needs of employees, actively help construct harmonious labor relations, and improve the employee happiness index. With the strong support and participation of employees, in 2023, **7,412 members** joined the Employee Mutual Aid Fund, collecting membership fees of 889,400 yuan. In 2023, 9 cases of employee compensation applications were reviewed and approved, and **six instances of employee assistance were completed**, with a total of 87,200 yuan in claims.

In 2023, there were **no work-related fatalities** in the Group, and 12 work-related injuries resulted in a loss of 1,464 working hours.

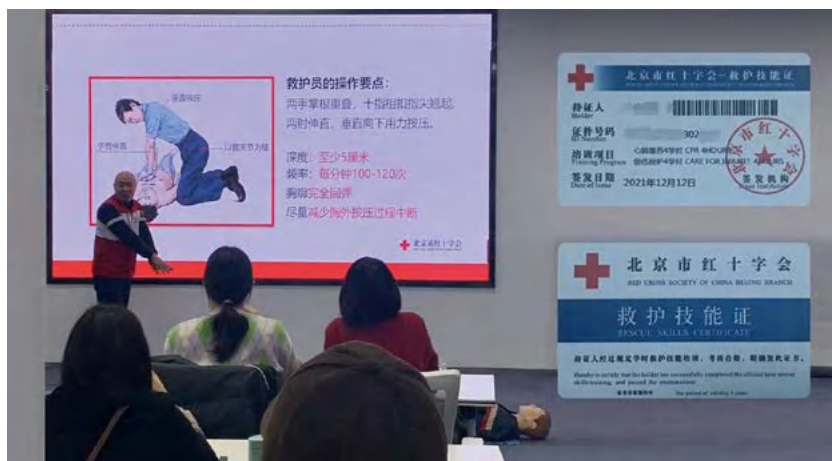
We strictly abide by the laws and regulations regarding occupational health and safety where we operate. All staff is provided with necessary health and safety guides at our work premises. At the same time, regulations and measures for administering occupational health and safety contingencies have also been formulated. Employees are provided with a high-quality working environment.

Environmental, Social and Governance Report



2023Company Fire Safety Training and Exercise

- Air purification: fresh air purification systems are installed in office buildings, air purification filter materials are regularly replaced, and air-conditioning terminal equipment is cleaned and disinfected to ensure high-quality air in the office area
- Water safety: To ensure the safety and quality of drinking water and avoid secondary pollution, the pure bottled water in the office area has been changed to nanofiltration direct drinking water, and the brand has been selected from leading domestic enterprises
- Security and firefighting: equipped with 7*24 security guards and regularly maintain firefighting equipment and first aid equipment, as well as fire drills
- Amateur fitness: The gymnasium in the office building is open for free, with rowing machines, spinning bikes, table football, and other fitness facilities, encouraging employees to pay attention to health and keep fit after work
- Caring and caring: We have set up a warm private space for breastfeeding female employees on each floor and sent a special caring
- Emergency Response: In 2023, the Company's administration department invited the Beijing Red Cross to train employees for 8 hours in cardiopulmonary resuscitation and trauma first aid. The Beijing Red Cross issued first aid certificates to 16 employees who participated in the training



Red Cross emergency rescue training

Environmental, Social and Governance Report

Work-Life Balance

In a diversified cultural environment, we encourage a culture of work-life balance. Encompassing the concept of “focusing on employee care, cultivating the concept of health, enhancing employees’ sense of belonging.” We put great emphasis on employee cultural activities. We regard developing and enriching employee cultural and sports activities as essential to supporting the company’s development. We established swimming fitness clubs, badminton and basketball ball fitness clubs, choirs, as well as outdoor family days, fun sports events, badminton individual competitions, basketball team matches, and software park table tennis team competitions. These activities enrich the cultural and sports life of our employees, allowing them to maintain a balance between work and life amidst their busy schedules, while also ensuring their physical and mental health and enhancing team cohesion. The following table shows the regular events and competitions organized in the most recent year:

No.	Category	Name	"Start Year"	Average Annual Participants (Total/ Operation Duration)	Operation Duration/ Number of Editions (As of 2023)	Participants in 2023	Cumulative Participants
1	Employee Club	Employee Swimming Club	2011	944	13	1042	12272
2		Employee Badminton Club	2011	750	13	750	9750
3		National Badminton Day Event	2012	660	8	/	5280
4		"Beijing Area Employee Badminton Competition"	2020	80	4	80	320
5	Employee Event	Soccer Team Competition	2011	114	5	/	570
6		Basketball Team Competition	2012	68	7	45	476
7		Employee Outdoor Family Day	2017	100	6	100	600
8		Employee Outdoor Health Week	2017	130	6	149	780
Total						2166	30048

Remark: Some events are held every 2 years, such as football and basketball, and some group activities have been suspended during the pandemic.



2023 Employee Family Outing

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2023 Employee Outdoor Sports Fitness Week



2023 Collective Birthday Celebration for Employees



2023 Company Badminton Individual Competition in Beijing

Environmental, Social and Governance Report



2023 Company Basketball Team Competition

Open Communication Channels

DC Holdings encourages dialogue on an equal footing between superiors and subordinates. This sound, harmonious, candid interpersonal relationship and communication maintains a pleasant and mutually trusted working atmosphere to form the foundation of efficient collaboration. We could achieve progressive development within the company. The Company has established comprehensive communication channels. The employees' direct superiors, departments, and human resources department assist employees in job satisfaction, labor protection, career psychological counseling, and grievance handling. The Human Resources Department is responsible for collecting employee suggestions, and they would evaluate and follow up promptly.

In 2019, we decided to hold quarterly staff meetings, through which the management could share updated corporate strategies and business performance with all employees. Our employees actively participated in the communication, expressed their interests in the Company's future development, and treated staff meetings as an effective channel to understand the Company's strategy and business conditions. The Company also followed up and gave feedback on the questions and suggestions raised by our employees, such as changing the staff meeting format and establishing a critical talent pool. Through staff meetings, the Company could effectively cascade corporate goals and allow employees to understand the Company's core values and mission better. Employees could further review and develop their careers within the organization. During the epidemic, the Company continues online staff gatherings. Employees actively participated and raised many questions online, and we could ensure continuous communication within the Company during the pandemic.



2023 Q3 Employee Meeting Q&A Session

Environmental, Social and Governance Report

At the beginning of 2023, the "Jointly Win" - DC Holdings 2023 Kick-off Meeting was held in Yanqing, Beijing. This was the first time in three years that DC Holdings held an offline kick-off meeting, which was attended by more than 240 people from all over the country, and other employees also participated online. The meeting systematically reviewed and summarized the past work, deeply analyzed the existing problems, allowed closer interaction among the participants, and built consensus, ignited passion, and accumulated tremendous strength for future development. At the same time, awards and recognition were given to outstanding partners and the best teams. This conference has united people's hearts, aligned thoughts, and pooled strength. Simultaneously, during the meeting, the employees demonstrated a high level of enthusiasm and interest, asking questions frequently, and the company's senior executives addressed the issues that the staff were concerned about one by one.

On June 1, 2023, the "Original Blooming" - DC Holdings' 22nd Anniversary and the closing ceremony of the Digital Cloud Original Conference was held at the Digital Technology Plaza in Beijing. Nearly a thousand employees gathered at the Digital Technology Plaza, with 9 major venues and employees from various offices participating online. The company's senior executives and tens of thousands of employees gathered to celebrate this historic moment.



2023 Original Blooming Anniversary Celebration

Environmental, Social and Governance Report



Society

Stimulate Community Vitality

Industry-Academia-Research
Public Donations
Rural Revitalization
Technological Innovation &
Artistic Integration

- **Stimulate Community Vitality**

Since its establishment, DC Holdings has not only focused on its own business development but has also consistently paid attention to its social responsibility as a community member, valuing the stimulation of community vitality. The following will share the company's efforts and achievements in supporting industry-academia-research cooperation, education, and poverty alleviation-related public welfare donations in 2023, as well as in promoting rural revitalization and integrating technological innovation with art.

Assisting Industry-Academia-Research Cooperation

For many years, DC Holdings has always paid attention to cooperation with universities and has established cooperative relationships with many well-known universities to carry out extensive research cooperation. DC Holdings also discovers and cultivates talents by hosting campus hackathons in cooperation with top domestic and foreign universities, allowing students in the ivory tower to gain exposure to actual corporate R&D work at an earlier stage.

Exchange with Tsinghua University PBC School of Finance

Financial technology and digital transformation have always been important topics of focus in the "Banker Advanced Executive Program" at Tsinghua University PBC School of Finance. In August 2023, before the start of the sixth module of the program, the participants of the fifth cohort visited a subsidiary of DC Holdings, which deeply engaged in financial digital transformation and had a discussion with industry experts on the trending topic of technology empowering finance.

Environmental, Social and Governance Report



Visit to DC Holdings' Innovation Center by Tsinghua University PBC School of Finance

During the exchange session, Huang Wanzhong, Chief Data Officer of the subsidiary company and Vice Chairman of the DAMA International Data Management Association China, gave a presentation titled "The Digital Sewerage Project: Challenges and Evolution of Data Governance and Data Asset Operations." Starting with the concept differences in data governance, he provided an in-depth analysis of the development direction and trends of data management and governance in China. He also showcased key cases in the financial and energy sectors, and elaborated on the explorations made by relevant enterprises in the frontier field of data value assessment.

Currently, there are many challenges in China regarding data rights confirmation, data value assessment, data trading, and cross-border data circulation. However, under the guidance of relevant national regulations and in combination with mature theories from both domestic and international sources, the Company's Data Research Institute has made certain achievements in key aspects such as data asset inventory, data management framework construction, and data asset operation. These efforts have resulted in cost reduction, efficiency improvement, and the maximization of data value during the processes of data migration, construction, and application.

Empowering the First Logistics Industry Vocational Skills Competition in Henan Province

In March 2023, with the empowerment of the KingKooData System independently developed by the Group, the first Logistics Industry Vocational Skills Competition in Henan Province was successfully held at Henan College of Transportation. A total of 12 enterprise teams and 24 school teams participated in the competition, and the KingKooData System was directly selected by the Organizing Committee of the competition as the designated system for the competition.



DC Holdings' Technical Support for the First Logistics Industry Vocational Skills Competition in Henan Province

Environmental, Social and Governance Report

This will enable DC Holdings' technological products to be more widely popularized and applied. In the future, during actual teaching, the KingKooData System will also become the designated vocational teaching software for competition-based institutions and be integrated into the daily educational system. Learning to use this software product will become a standardized educational content in vocational skills training. This move will play a positive role in cultivating and assessing professional technical talents in the era of digital logistics and is an innovative practice within the Company's industry-academic-research application model.

This collaboration further extends the innovative model of "industry-academic-research" towards the "application" direction. It aims to implement innovative achievements into teaching practices at an earlier stage, empowering vocational skills education. By promoting the digital transformation and upgrading of enterprises from the talent source, the ultimate goal is to empower the development of the real economy at a deeper level.

Public Donations

The Love Foundation of DC Holdings has been actively involved in various social public welfare activities, including earthquake relief, education assistance for poverty alleviation, and providing aid to those in need. Over the years, the foundation has donated funds, materials, and provided free services, totaling more than **52.7 million yuan** by the end of 2023. These efforts highlight the positive energy of the company's corporate culture and its commitment to social responsibility.

Donation Category	As of the end of 2023
Educational donations	1007
Anti-epidemic donations	2828
Earthquake relief	1327
Assisting the Vulnerable	116
total	5278

Educational Assistance & Volunteer Services

Enabling children in poverty-stricken areas to receive an education is one of the main tasks of poverty alleviation work. It is also the means to block the intergenerational transmission of poverty. Since 2002, the Group has led its employees to jointly raise funds, established ten Hope Schools of DC Holdings in nine provinces, including Sichuan, Hubei, and Hebei, and has continued to pay attention to the development of Hope Schools, which have been maintained for nearly 21 years, accumulatively benefiting more than 15,500 students.

The Group's employees, who are enthusiastic about public welfare activities, actively participate in various themed volunteer actions, such as teaching assistance, elderly care, environmental protection, and epidemic prevention. Among them, in the Company's Hope Schools, caring volunteers involved in educational assistance have organized a total of 96 volunteer activities, contributing over 3,800 hours of volunteer service. In the future, the DC Holdings Love Foundation will establish a volunteer management mechanism to encourage more employees to participate in these activities.

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#	School Name	Completion time	No. of students	Operation Period (years) (to 2023)	Average class size	The cumulative no. of students benefited	No. of Volunteer Activities	Volunteer contribution Hours
1	Chengdu Fushun Hope Primary School	2002.6	270	19	34	1494	25	1000
2	Shanxi Lantian Hope Primary School	2008.1	42	13	14	210	10	400
3	Hubei Yanhe Hope Primary School	2003.1	210	20	26	1198	15	600
4	Hubei Badong Hope Primary School	2005.11	768	18	55	3573	4	160
5	Henan Cigudong Hope Primary School	2007.7	201	16	34	711	14	560
6	Qinhuangdao Hope Primary School	2007.8	308	16	39	2063	6	240
7	Neimenggu Sanjianfang Hope Primary School	2009.9	189	14	32	1021	2	80
8	Hubei Zhangshi Hope Primary School	2010.5	637	13	46	2845	6	240
9	Chaoyang Ershijiazhi Hope Primary School	2010.9	326	13	33	1514	8	320
10	Fujian Yongtaitangqian Hope Primary School	2011.9	153	12	22	879	6	240
Total						15508	96	3840

Remarks: 1&2 Hope Primary Schools in Chengdu and Lantian were withdrawn and merged in 2021.

In addition, the ITL has also raised 172 sets of gifts, including backpacks, calligraphy brush sets, hats and gloves, thermos cups, footballs, basketballs, and table tennis rackets, which were distributed to the children of Zhengzhou Cigudong Hope Primary School in the form of "blind boxes".

Digital Technology Empowering Rural Revitalization

Digitally empowering rural revitalization through digital technology involves quantifying, labeling, and empowering various agricultural assets (such as rural land contract management rights, collective economic equity, and homestead land use rights) using new technological means. This process aims to achieve "digitalization of agricultural assets" and then symmetrically distribute these assets in the form of "data" to both the supply and demand sides through rural property rights trading platforms. This facilitates the moderate concentration and orderly flow of rural production factors, revitalizes assets, discovers greater value, and promotes increased income for farmers and village collectives. Furthermore, by aggregating the supply and demand sides of production and service through a digitized platform for socialized services, industries can be empowered to improve quality and efficiency. In this process, financial resources are introduced to further empower industries, constructing a large-scale agricultural industry Internet and realizing the "digitalization of agricultural assets," thereby empowering rural revitalization. This can be achieved through a three-step approach.

The first step is to establish a solid data foundation, which is a prerequisite for the digitalization of agricultural assets. Under the DC Holdings, a joint laboratory called the "Big Data Foundation Joint Laboratory" was established in collaboration with the Big Data Development Center of the Ministry of Agriculture and Rural Affairs. After several years of development, the "National Agricultural Big Data Foundation Platform + Agricultural Data Resource Catalog System" was launched. With this platform and system, we can achieve the integration of data aggregation, computation, application, and services for agriculture and rural areas. It allows for the accumulation of data assets and facilitates the transformation of agricultural and rural big data resources into data assets, enabling the "integration, connectivity, governance, and utilization" of agricultural and rural data. Through "integration" and "governance," we can consolidate and process data resources scattered throughout various stages, establish a solid data foundation for rural revitalization, and break down data barriers to achieve efficient sharing and orderly distribution of data resources. Through information interconnection and intercommunication among different departments, levels, and platforms, we can empower the integrated development of the agricultural industry from pre-production, production, to post-production, and deepen agricultural services. Currently, this platform has begun to be promoted nationwide.

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Agricultural and Rural Big Data Public Platform Foundation

The second step is to establish service scenarios. Data can truly become a new production factor and realize data assetization only when it is applied in specific scenarios. This allows farmers to find it useful and enables the self-sustaining and continuous operation of agricultural digital transformation. For example, the Tianjin Rural Property Rights Exchange, in which we participated in construction and operation, has completed a total of 12,041 rural property rights transactions from its official operation in 2016 to the end of 2022, with a total transaction amount of 22.324 billion yuan and a land transaction area of 1.5498 million mu. The market's cumulative bidding rate for rural property rights transactions is 34.01%, with a premium rate of 11.08%, **which has driven an increase in farmers' income of 1.06 billion yuan, benefiting approximately 256,700 households.** Another example is the case of the Single-Product Full Industry Chain Big Data. By constructing the Single-Product Full Industry Chain Big Data, it enables the comprehensive management of local specialized agricultural products throughout the entire process. It provides multi-dimensional services such as production, decision-making, quality traceability, and credit support for various agricultural entities, empowering agricultural industry development and promoting the development of "primary industry extension, secondary industry connection, and tertiary industry high-end". In recent years, we have undertaken 22 national and local single-product projects, including national projects such as apples, tea, rubber, oilseeds, and live pigs, as well as projects like "Pu'er Tea" in Yunnan, Jinning flowers in Yunnan, "King Crab" in Xuyi, Crayfish in Xuyi, "Tanyang Gongfu" tea in Fu'an, and broccoli in Xiangshui.



Single-Product Projects Built by Subsidiary Companies

The third step is to introduce financial resources, which is a crucial factor for rural revitalization. The prosperity of industries is of utmost importance for rural revitalization, and it requires the infusion of financial resources. In the context of inclusive finance for agriculture, we have explored and launched the "Golden Bee" series of products, innovating a new model of "agricultural and rural scenario-based finance." Driven by new technologies and centered around unlocking the value of agricultural and rural data, we have

Environmental, Social and Governance Report

collaborated extensively with governments at all levels, as well as various financial institutions nationwide. Together, we have explored models such as direct linkage between banks and farmers, direct linkage with agricultural insurance, village-wide credit granting, and agricultural industry chain finance, all aimed at promoting financial inclusion in agriculture. To empower rural revitalization through the integration of "data + finance," we are building a platform that aims to achieve the integration of asset contracting, bidding, winning bids, leasing, production, operation, and sales. The goal is to "reduce the financial burden on operators and minimize risks for financial institutions."

In the era of the digital economy, the disruptive innovation brought by the integration and innovation of "Digital Technology + Data Elements" will inevitably reconstruct new products, new models, and new business forms, release data value, and cultivate new engines and advantages for the digital economic development of various fields. In the field of rural revitalization, we have cooperated extensively and jointly innovated with governments and **more than 650 financial institutions** at all levels across the country, **servicing millions of agricultural groups nationwide** and accumulating a wealth of innovative practices.

Technological Innovation and Artistic Integration

DC Holdings Innovation Center adheres to the basic concept of collaborative innovation among technology, art, and design, driven by innovation and relying on the power of digitalization. It engages in space planning and management, exhibition display, design visualization, market activity coordination, brand image system management, cross-disciplinary integration of art and technology, and incubation and cultivation of technology and art talents. It is shaped into a platform that integrates DC Holdings' technological philosophy, innovative development, scenario applications, and practical achievements, serving as both a marketing innovation platform and a cutting-edge technology and art exchange platform. It harmoniously blends "information, ecology, intelligence" with "creation, development, sharing," empowering the digital development of enterprises.

As an important window for showcasing corporate brand image and business capabilities, the Innovation Center utilizes technologies such as intelligent interaction, VR, MR, etc., to create immersive and interactive exhibition experience spaces. It builds digital new scenarios, incubates talents in the intersection of technology and art, aggregates the latest strategies from various business ecological areas, and provides industry-specific exhibition solutions for corporate brands and businesses. The center presents the Company's leading concepts, cutting-edge technologies, and latest practices, helping the enterprise become a technology-leading big data and technology company. To date, it has hosted **over 8,000 visits** and successfully conducted multiple strategic releases and signing ceremonies.



DC Holdings Innovation Center Artwork Display

The Innovation Center also serves as an important showcase platform for cross-disciplinary activities in the fields of technology and art organized by DC Holdings. We actively promote excellent artistic culture and support the cultivation of young talents. We have established long-term and stable cooperative relationships with information colleges and art academies both domestically and internationally, attracting outstanding talents from home and abroad. We have set up funds, established prize pools, and built practical bases. Through organizing art exhibitions, trade shows, forums, lectures, salons, and charity events, we explore the unique aesthetic value of cutting-edge scientific and technological applications and contemporary art in China and support the growth and development of young talents. As of 2023, **we have organized nearly 200 events of various kinds and established cooperative relationships with more than 100 artists.**

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Governance

Transparent and Diverse Corporate Governance

Innovative Technology, Leading the Future

Customer-Centric, Continuous Empowerment

Supply Chain Eco-System Cooperative Development

3.0 Governance

- **Transparent and Diverse Corporate Governance**

Good corporate governance is the safeguard for DC Holdings to achieve stable business operations and the basic premise for comprehensively preventing compliance risks. As a Hong Kong-listed company, we strictly comply with relevant laws, regulations, and supervisory requirements for listed companies, adhere to business ethics, practice standardized operations with higher standards, maintain the good reputation and image of the enterprise, and share the development and operational achievements with the Company's shareholders and all stakeholders.

Corporate Governance Structure

DC Holdings has established a governance structure consisting of the shareholders' general meeting, the board of directors ("Board"), the board committees, and senior management, strictly complying with the requirements of the "Hong Kong Listing Rules", "Corporate Governance Code", and the Company's "Bye-Laws". The Company exercises its authorities and duties strictly in accordance with the governance structure through resolutions of the shareholders' general meeting, the Board, the board committees, and senior management. In 2023, the general meeting, the Board, the board committees, and senior management all strictly complied with the standardized operational rules and internal systems for management decision-making and operational supervision. For detailed information on the Company's corporate governance, please refer to the "Corporate Governance Report" in the "DC Holdings 2023 Annual Report."

Board Governance Structure

As at the date of this report, the Board of the Company has established three committees, namely the Audit Committee, the Nomination Committee and the Remuneration Committee, which are responsible for overseeing and inspecting the Group's affairs in specific areas and deciding on specific matters within the scope of the Board's authority. The Board provides advice and guidance to the management directly or through the board committees, including overseeing the Group's overall operations and financial performance, ensuring the effective operation of the Group's internal control and risk management systems, etc.

Board Diversity

The Company strives to promote diversity on the Board in terms of gender, culture, expertise, and other aspects. The members of the Board have extensive industry experience and professional capabilities in computer communications, business administration, telecommunications, network, economics and business management, auditing, taxation, law and other fields. The diversity of the Company's Board membership reflects the balance of gender, experience, background and expertise of the Board, which is conducive to enhancing the Board's comprehensive governance capabilities and insight capabilities, so as to make reasonable risk decisions and improve risk response capabilities.

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Board Capability Building

The Company encourages members of the Board to participate in various professional skills enhancement and compliance training, including special training on national policies, securities market laws and regulations, operating mechanisms, corporate systems, environmental and social-related topics (such as climate change), etc., to enhance the compliance awareness and ability of Board members to perform their duties. In 2023, the Company provided relevant training materials for Directors to enhance their understanding of the latest developments in legislation, regulatory rules and corporate governance.

Construct a diversified investor communication platform

In 2023, our Group launched a comprehensive and investor-focused communication platform. We have established robust dialogue and interactive feedback channels with investors across Mainland China, Hong Kong and overseas.

To augment investor relations and diligently protect the rights of investors in listed entities, ensuring comprehensive access to information, participation opportunities, and supervisory capabilities, the Group has instituted a suite of refined measures within its investor relations framework. These efforts are designed to enhance service precision and operational efficiency for our investors.

Firstly, the core management team highly values and personally participates in investor management and maintenance. The management engages in market communication through various means such as shareholders' meetings, investor open days, proactive visits to investors, capital market conferences, telephone meetings, luncheons, and internet platforms. They convey the company's strategic deployments, technological achievements, operational performance, and other special matters to dispel market doubts and maintain the company's positive brand image in the capital markets.

Secondly, synchronized value delivery to domestic and international investors enhances the brand's influence in the capital market. We organized two offline Investor Open Day events in Shenzhen and Kunshan targeting Mainland investors. These events facilitated cordial face-to-face interactions between the management and investors, addressing their concerns and creating a lively atmosphere with positive feedback. For Hong Kong and overseas investors, we proactively engaged in multi-channel and high-frequency online and offline communications to achieve efficient value delivery, which was highly recognized and recommended by renowned Hong Kong stock commentators. We also significantly expanded our media communication channels, with a total of 24,810 broadcast instances in 2023, further amplifying our market presence and investor outreach.

Thirdly, digitalization empowers investor relations management. This year, the Company launched the IR flagship store, IR WeChat account, and IR mini-program. These tools help us improve value output channels, accurately refine our highlights and broadcast our value. The Company utilizes AI to build investor profiles for targeted and personalized services across various investor and shareholder groups. We also establish traffic entry points and leverages big data analytics to swiftly disseminate information, gather market feedback, and expand market influence.



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Internal Control and Risk Management

Establishment and Implementation of Internal Control System

From the perspective of management objectives and internal control policies, DC Holdings has established a corporate management and internal control system covering all business segments of the Company's operations, including but not limited to social responsibility, human resources, funding activities, investment and financing management, procurement business, asset management, sales business, research and development, engineering projects, related party transactions, guarantee business, financial reporting, information disclosure management, budget management, subsidiaries management, and information system management. The Company builds a system platform and information technology system based on business processes. The Board bears the ultimate responsibility for the establishment, enhancement and effective implementation of the internal control system. Through the digital office system, DC Holdings links each business process node with the responsible person, achieving standardization and visualization of the entire internal control process. Since 2010, all the principal businesses of the Group have used the OA office system to achieve process approval control.

Three Lines of Protection in Risk Management

Since 2016, we have updated our risk management and internal control policies and established a three-line protection system, identified the roles and responsibilities of different stakeholders in risk management and internal control. It emphasizes that the management of each business unit is mainly responsible for the department's risk management and internal control. Once any fraud is discovered, the management of the relevant department should immediately improve the monitoring procedures to prevent the recurrence of such incidents. The risk management and internal control department has a designated team to provide internal control and risk management support for each business unit. The internal audit department also conducts continuous audits of principal businesses, timely and systematically inspects violations, identifies risks, and improves fraud risk management and internal control effectiveness.

First line of protection Business management

Mainly composed of various business departments of the Group. It is responsible for daily operations and management, and designing and implementing relevant control measures to deal with risks.

Second line of protection Risk control

Mainly composed of the risk management functional departments of each business group. It is responsible for planning and carrying out the establishment of risk management and internal control system. It organizes, guides, coordinates and implements the risk information collection, risk identification, risk assessment and significant risk response implementation, etc. of each business group in accordance with the requirements of the risk management system and assists the first line of protection in establishing and enhancing its risk management and internal control system.

Third line of protection Independent audit

Mainly composed of the Group's internal audit department. It is responsible for supervising and evaluating the Group's risk management work and ensuring the effectiveness of the risk management and internal control system.

In 2023, the Group's risk management evaluation project team also comprehensively evaluated the Company's principal risks. The main risk assessment procedures include risk identification, risk assessment, and risk responding. Among them, the assessment of compliance & corruption risks covered all the principal businesses of the Group, and no significant compliance & corruption risks have been identified or assessed in the current period.

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Compliance Management

To further strengthen the establishment of the compliance management system, establish a good business reputation, and enhance the Company's core competitiveness, in 2023, the Company's subsidiary passed the certification application and [obtained the ISO37001 Anti-bribery Management System Certification](#).

ISO37001 Anti-bribery Management System Certification is an international standard that ensures corporate compliance, enhances business ethics and obtains recognition from customers, suppliers, and related parties for the company's ethics and compliance by establishing an effective anti-bribery management system.

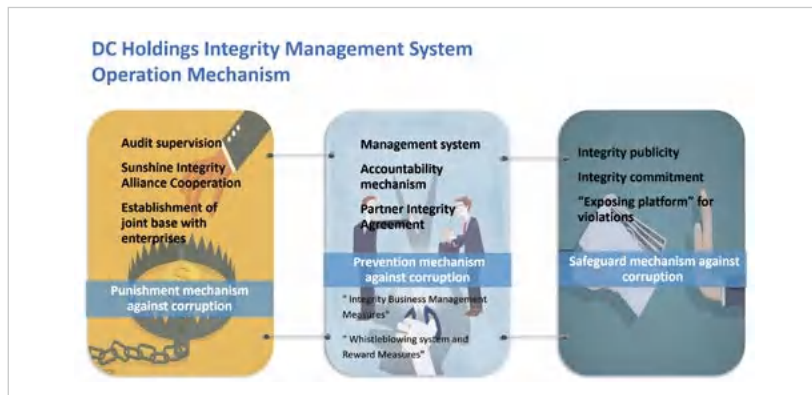


The ISO37001 Anti-bribery Management System Certification obtained by the Company's subsidiary

Integrity Management System of DC Holdings

DC Holdings firmly believes that fairness, integrity, and cleanliness are the critical business assets of the Company. We strictly comply with relevant anti-corruption laws and regulations, advocate the values of integrity, enterprising spirit, collaboration and creativity. We have established a systematic anti-corruption and integrity system to detect and prevent corruption, bribery, or any other fraudulent activities, and continuously promote internal audit supervision and risk management. Although the Group is a non-financial institution, the risk management and internal control department closely monitor possible criminal activities, such as money laundering, in daily operations and do not overlook any suspicious transactions.

We continue to promote the establishment of the Company's integrity management system, creating a punishment mechanism against corruption, a prevention mechanism against corruption, and a safeguard mechanism against corruption through the Company's overall risk management, audit supervision, system process development, and integrity publicity.



DC Holdings Integrity Management System Operation Mechanism

Environmental, Social and Governance Report

Anti-Fraud and Whistleblowing System

In 2023, the Group continued to promote the "DC Holdings Anti-corruption Policy" and the "DC Holdings Whistleblowing Policy," emphasizing the five red lines of clean business practices and conveying the message of zero tolerance for fraud to all employees, suppliers, and business partners. The "DC Holdings Anti-corruption Policy" advocates for employees to manage themselves with integrity and clarifies behavioral norms for employees. The "DC Holdings Whistleblowing Policy" encourages all employees, suppliers, and business partners to report any existing or potential fraud and irregularities.



DC Holdings Clean Business Five Red Lines

The whistleblowing policy clarifies that employees, suppliers, and business partners can openly and honestly report all kinds of fraud and irregularities through the whistleblowing mailbox: (dchaudit@dcholdings.com). The whistleblower will be rewarded at the same time if the losses can be recovered for the Group due to timely reporting. The Group's audit department will investigate the reported matters and the whistleblower's information will be kept strictly confidential.

Fraud Inspection and Prevention

When a report of suspected fraudulent behavior is received, the audit department will be assigned to conduct an independent investigation. After the investigation, if an employee is confirmed to have accepted any form of kickback or engaged in bribery, they will be immediately dismissed, and if the case is serious, the Company will pursue legal responsibility; if a supplier or other business partner is found to have engaged in fraud or other irregular behavior during cooperation, the Group will put them in the blacklist and terminate cooperation, and if the case is serious, the Company will pursue legal responsibility. At the same time, for the business department with confirmed problems, corrective actions will be taken with the assistance of the risk management and internal monitoring department to address business risks or loopholes discovered during the investigation.

In 2023, we investigated one case of employee fraud and one case of employee violating the Company's policies, resulting in the dismissal of two employees.

To create a fair and healthy business environment, build a good supplier cooperation ecosystem, and convey our determination to combat fraud, by the end of 2023, the Group had signed the "Partner Integrity Agreement" with all non-OEM suppliers, promoting the spirit of integrity in cooperation, opposing commercial bribery, and building mutual relationships based on trust, honesty, frankness, and integrity. We are not aware of any commercial bribery by our suppliers. The Company also continuously strengthens legal and regulatory education against commercial bribery, carries out professional ethics promotion, establishes a positive atmosphere within the Company, and resolutely resists unhealthy trends, building a strong ideological and moral defense line for employees.

Anti-corruption Publicity Training and Signing of the "Letter of Commitment" for Integrity and Honesty

To popularize anti-corruption, all employees of the Group receive classroom-based anti-corruption training when they join. In 2023, the audit department collaborated with the legal department, organized anti-corruption and integrity themed training, combining online and offline methods to ensure that all employees in each business unit participated and achieved 100% coverage.

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At the Company's annual kick-off meeting, the legal and audit compliance departments respectively provided in-depth explanations of the Company's red lines and the "Clean Business Management Measures." After the meeting, participants discussed the behavioral norms and values of each position based on their job responsibilities. Department heads also represented all employees in a clean business oath ceremony, calling on all employees to move towards the future with positive energy.



Discuss compliance with laws and regulations based on job responsibilities



The heads of each department of the Company took the oath of integrity on behalf of all employees

At the same time, to ensure the effectiveness of the propaganda, the audit department adopted a combination of offline and online methods to conduct more in-depth anti-corruption and integrity propaganda for key employees in the supply chain business and government and corporate business. It introduced the Company's integrity and honest system operation mechanism and the seriousness of compliance with laws and regulations, focusing on publicizing the revised "Integrity Business Management Measures" and other related content.

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ITL Warehouse Anti-corruption Propaganda

In 2023, the Audit Department organized all employees of the Company to re-sign the "Letter of Commitment" and "Confidentiality Agreement" for integrity and honesty, and the signing of this time innovatively adopted the form of electronic signature to facilitate management and archiving, and the overall signing rate reached 99.6% this year.

Industry Integrity Alliance

The Sunshine Integrity Alliance was jointly initiated and established by well-known enterprises in the industry such as JD.com, Tencent, Baidu, Lenovo and the Criminal Law Research Center of Renmin University of China, actively advocating corporate integrity management, creating a sunny and honest workplace atmosphere, promoting a culture of integrity and compliance, jointly creating a sunny and transparent business environment, jointly improving the performance ability of members' internal control departments and the professional ethics of employees, and helping enterprises develop their business. By 2023, the Sunshine Integrity Alliance has reached 850 members, and its influence in the industry has increased year by year.

The Group has been a member of the Sunshine Integrity Alliance for nearly 6 years, and as a member of the Sunshine Integrity Alliance, we shared data and information with the Alliance in terms of anti-fraud and other aspects, and jointly created a business environment for Sunshine Integrity: through the information security sharing mechanism, we exchanged and shared information security investigation experience, and jointly combated information security crimes; through information sharing, automatic identification and early warning of those who violated laws and regulations, the costs of violating laws and regulations were increased; through special training and seminars related to integrity and compliance, we exchanged and shared anti-fraud experience in the industry to build an integrity and compliance ecosystem.

- **Innovative Technology, Leading the Future**

Technical/R&D Personnel Training Mechanism

As an enterprise that focuses on technological innovation, we regard technical talents as important assets of the Company and attach great importance to the recruitment and training of technical talents. As at the end of 2023, the Group had 14,210 technical personnel, accounting for approximately 85% of the total workforce, of which 66% had a bachelor's degree or above.

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Professional structure of the Company's employees

Type of employee specialty	Number of employees	Percentage
Technical staff	14210	85%
Sales staff	852	5%
General Management	1157	7%
Others	563	3%
Total	16782	100%

Educational composition of technical personnel

Educational composition of technical personnel	Number of employees	Percentage
Ph.D.	9	0.06%
Master	392	3%
Undergraduate	8958	63%
Others	4851	34%
Total	14210	100%

Cradle of Technical Talent - "DC Geek"

In 2020, the Group established the "DC Geek" to nurture technical talents. The annual technical meeting led by the "DC Geek" is not only a summary meeting of the Company's internal technical achievements, but also a technical exchange event for the whole Company and even the industry. In 2023, the Digital Cloud Force Conference and the 2023 TECH 5th Digital China Technology Annual Conference were grandly opened. At the opening ceremony, hundreds of scholars, technical experts, practitioners, and industry users who were committed to and concerned about the development of digital technology and digital industry gathered together to conduct in-depth dialogues and sharing on cutting-edge topics such as cloud native, digital native, big data, financial technology, and AIGC, explored the underlying logic of the digital era, stimulated the force of digital cloud native innovation, and contributed to China's modernization. In May 2023, the "New Breakthrough in the Intelligent Era - DC Holdings Innovation Technology Conference" was held in Kunshan, and the DC Holdings City Knowledge Graph Platform was simultaneously released, which attracted the attention of all parties and was reported by many media.

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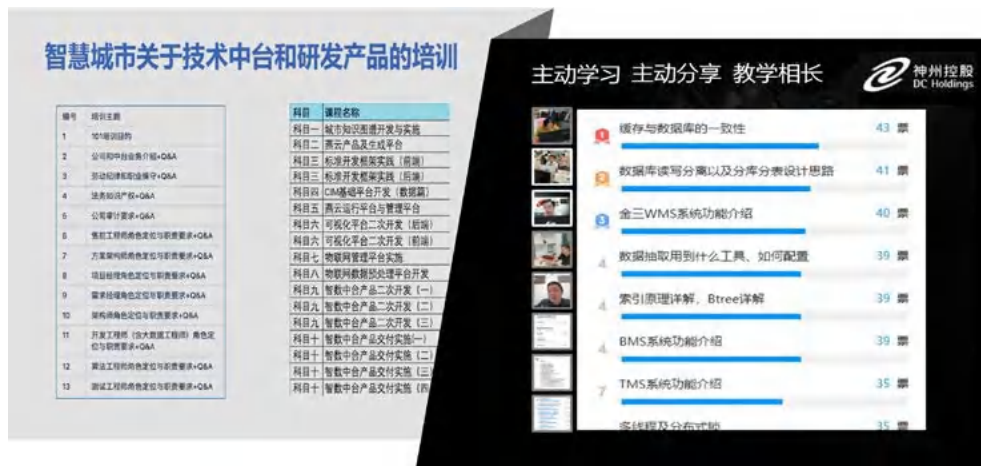


Digital Cloud Force Conference

In addition, in 2023, the campus hackathon of DC Holdings co-organized by "DC Geek" was a complete success. These technical events and activities provided another platform for the Group's employees to utilize their talents and continuously broadened their own career development channels.

Technical Talent's Charging Station - "Technical Salon"

Within the Group, the Company's technical R&D personnel have set up a "Technical Salon" to hold technical training and technical exchange meetings from time to time, take the initiative to learn, share and learn from each other through teaching. In 2023, the technical platform completed the vocational skills training covering all platform employees, as well as the core product training of the platform at the operational level, which further consolidated the foundation and expanded the capabilities of technical personnel.



Technical Platform Internal Training

Technical Seminars

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Case: Growth of excellent technicians-Han Zezhong

- Master of Chinese Academy of Sciences
- Joined DC Holdings upon graduation, serving as a senior back-end development engineer for smart city business
- Key ongoing project - National Federation of Industry and Commerce project
- Highlight: Under pressure at multiple critical points of the project, not only did the performance optimization of the large-scale data graph (hundreds of millions of nodes) meet the customer's requirements, but also experienced rapid growth driven by the project: knowledge of graph models was expanded, capabilities in handling large-scale data processing were enhanced, and optimization skills in CYPHER were significantly improved.

Technical Talent's Arena - "Innovation Competition"

In 2023, at the "China Software Open-Source Innovation Competition," the "DC Wisdom Data Team" composed of Kong Lingyu and Chen Jinglin from DC Holdings won the **second prize**. This competition was hosted by the China Computer Federation under the guidance of the National Natural Science Foundation Committee's Information Science Department.

The competition was oriented to the "14th Five-Year Plan" open source ecological development strategy, and focused on the "bottleneck" software fields and open source software in the frontier technology areas of artificial intelligence, big data, chip design, and the Internet of Things, aiming to provide a platform for domestic open-source communities to show, communicate, and collaborate. It stimulated open-source innovation vitality, cultivated open-source talents, and contributed to the high-quality development of open-source ecological construction.



The "DC Wisdom Data Team" won the second prize at the China Software Open-Source Innovation Competition

The "DC Wisdom Data Team" from DC Holdings innovatively combined urban water knowledge with science popularization education, designing and developing the "Urban Water Knowledge Popularization Assistant." With outstanding performance, the team won the second prize in the Model Scope Challenge. DC Holdings' technical team, through participation in the "China Software Open-Source Innovation Competition," applied the achievements in urban water supply intelligent application to cross-domain innovative applications, providing a new way for science popularization education. As the technology related to large models continues to upgrade and iterate, new technological achievements will fundamentally disrupt the application scenarios across the industry, leading to the continuous emergence of various AI-native applications and further changing people's learning, working, and living styles. DC Holdings' leading capabilities and advanced concepts in related technical fields will play a significant leading role in this.

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In addition, the DC Holdings technical team also won the second prize in the First Guangdong-Hong Kong-Macao Greater Bay Area Data Application Innovation Competition.



Won the second prize in the First Guangdong-Hong Kong-Macao Greater Bay Area Data Application Innovation Competition

DC Holdings has previously released the City Knowledge Graph Platform product, which can widely apply knowledge graph technology to various fields such as urban management and enterprise supply chains. In this innovative achievement, the team further expanded the scenario to the field of intelligent manufacturing, providing strong support for the digitalization and intelligence upgrading of the field. At the same time, DC Holdings has become a certified data merchant for several domestic data trading institutions, including Guangzhou and Shenzhen, and has carried out in-depth cooperation with several departments of the Hong Kong government. Through this competition, DC Holdings' leading technical strength in the Guangdong-Hong Kong-Macao Greater Bay Area will be further demonstrated, with a brighter market prospect. As the digitalization process in the Greater Bay Area continues to accelerate, the Company will also achieve more significant development.

R&D Investment

In 2023, the Group's R&D investment totaled more than RMB800 million, representing a year-on-year increase of 11%, marking three consecutive years of growth. The data of R&D investment in the past three years are as follows (unit: RMB 10,000):

Year	2023	2022	2021
R&D investment	80,436.02	72,447.02	71,902.24

Intellectual Property Rights and Standard Compilation

Innovation is the core competitiveness of the Group's business development, and intellectual property rights are an important carrier of innovation achievements. Intellectual property rights can not only serve as an important tool for enhancing business capabilities and benefits, investment capital, and future core products but also drive the standardized development of core industries such as the national new infrastructure, big data, smart cities, and financial technology.

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Intellectual Property Rights

As at the end of 2023, the Group had 2,787 intellectual property rights, including 2,369 software copyrights, 141 patents and 277 trademarks. In terms of quantity, it has reached a new level every year in the past three years, with an overall growth rate of about 24%.

Year	Copyrights	Patents	Trademarks	Total
2021	1836	130	283	2249
2022	2165	154	279	2598
2023	2369	141	277	2787

In 2023, DC Holdings focused on the "Big Data + Artificial Intelligence" strategy and dedicated to technology and operations in the field of data elements. We actively participated in formulating the first domestic standard for public data operation and has independently developed one of China's initial public data operation platforms that align with operational requirements. We have obtained corresponding patent technology and software copyright, and received digital business certifications from multiple key data trading institutions, continuously strengthening our data foundation. Meanwhile, we launched the industry's first city knowledge graph platform product. It can be combined with large artificial intelligence models to eliminate the illusion problems of large models, creating a credible industry intelligent assistant. Currently, it has been implemented in projects such as Changchun Smart Water Affairs and the National Federation of Industry and Commerce. We will continue to promote this technology in fields such as AI + Traditional Chinese Medicine, AI + New Materials, AI + Satellite Remote Sensing, etc., finding practical and feasible landing scenarios for cutting-edge artificial intelligence technology.

In our specialized field of digital supply chain, the Company has independently developed a supply chain software system that covers the entire supply chain. The system includes Order, Warehouse, Transportation, Expense Auditing, Supplier, and Labor Management Systems, alongside the KingKoo Data Big Data Management System. We are committed to creating a supply-chain integrated decision-making platform that encompasses supply-chain planning and design, planning management and operational execution. Furthermore, we continuously iterate and upgrade our software products, having recently added five new software copyrights.

In the fintech sector, data asset management platforms empower financial institutions to unlock the value of data. The "Liuhe Shangjia" financial practice assists institutions in establishing a solid data foundation. Products like ModelB@nk5.0 and Sm@rtGalaxy4.0 continue to propel the digital transformation of the financial industry, supporting the development of the economy and society.

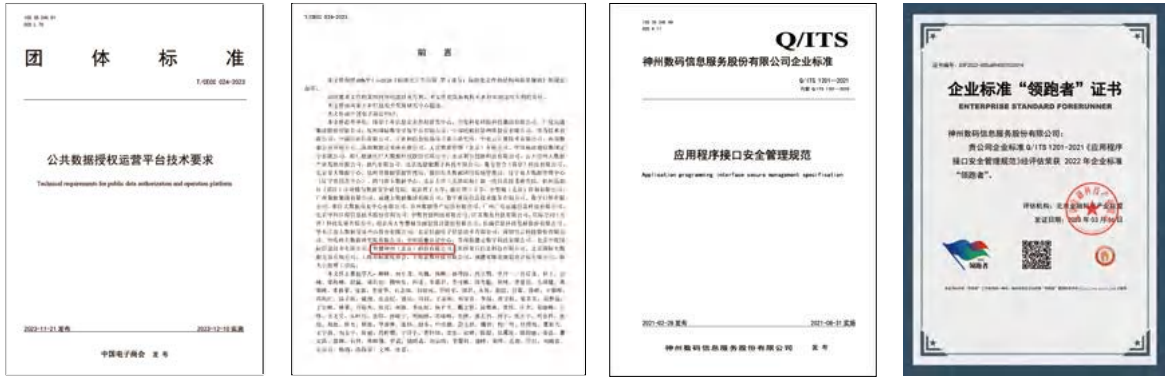
Standard Compilation

In addition, the Group has led or participated in the compilation of numerous national standards and industry standards in the fields of big data, artificial intelligence, smart cities, smart parks, smart logistics, and fintech. This helps us secure a dominant position and exert significant influence in these fields. As of the end of 2023, DC Holdings and its subsidiaries have played a pioneering role or collaborated in the formulation of 128 standards. Of these, 76 standards have already been officially published, while 52 are currently working in progress.

Case: Company's Achievements in Standard Compilation

- Participated in the compilation and successful publication of the first domestic "Technical Requirements for Public Data Authorized Operation Platforms". This milestone establishes operational standard guidance for the safe circulation and utilization of public data, thereby maximizing the value and effectiveness of data usage;
- Participated in the compilation and successful publication of the "Smart City Top-Level Design Guide", "Smart City Domain Knowledge Model Core Concept Model", and "Smart City SOA Standard Application Guide". These documents offer theoretical and practical guidance for the construction of a new generation of smart cities in the era of big data and artificial intelligence;
- Led the development of the industry's first architecture standard for internet open platforms, "Commercial Bank Internet Open Platform Architecture Specification." This standard serves as an important reference for commercial banks in building internet open platforms.

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Company-Led or Participated Standards

In the future, we will continue to promote intellectual property management, optimize online intellectual property maintenance to keep it running efficiently; focus on intellectual property capitalization and productization attempts to form a new business growth point for DC Holdings; continue to actively encourage innovation, increase intellectual property R&D and design; strengthen rights protection efforts, actively combat infringement, expand the influence and value of intellectual property, and actively participate in the advancement of national industry standardization to actively contribute to the development of China's high-tech technology.

- Customer-Centric, Continuous Empowerment**

As a high-tech enterprise that empowers core scenarios with innovative big data technology and as the preferred digital transformation partner for many customers, the Company has always adhered to the tenet of "customer-centric, service-oriented," and is committed to providing customers with a high-standard services.

As of 2023, the logistics company under the Company provides partners with a complete solution for the entire industrial chain digital brain, including end-to-end supply chain, with the highest 5A logistics enterprise qualification in the logistics industry, AOE-certified enterprise, and ISO three-system certification. It has won authoritative awards from various logistics industry associations multiple times, and its capabilities and reputation are widely recognized by the industry. The financial technology company under the Company has ISO20000 Information Technology Service Management System certification, ITSS Information Technology Service Operation and Maintenance Capability Assessment Level 1, Information System Construction and Service Capability Assessment Level 4 (CS4), CMMI Level 5, and has established an ISO22301 Business Continuity Management System. In the field of smart city services, the Company was awarded "2023 Digital Economy Leading Enterprise," and Zhangzhou City, which uses the Company's core innovative technology services, was awarded "2023 Leading Smart City in China," marking the public recognition of the Company's innovative digital solutions.

Continuously Enhancing Customer Satisfaction

The Company has established a comprehensive customer service system through information technology, making the entire customer service process standardized, transparent, and efficient, ensuring "issues are accumulated, tracked, and responded to". Based on the actual business situation and changes in market development and customer needs, the company designs regular customer satisfaction surveys for different service types, striving to fully and truly understand customers' opinions and suggestions, which serve as an important basis for the Company's continuous service improvement.

In terms of the after-sales service system, the company provides customers with multiple channels for feedback and has a dedicated department to handle customer complaints and feedback. Customers can provide feedback and suggestions through the portal, service hotline, service personnel (engineers, customer/project managers, sales), WeChat, and APP. The dedicated department personnel promptly handle, closely monitor, and collaborative efforts are made to facilitate the swift resolution of issue and ensure the effective implementation of corrective measures. For logistics business, the Company also uses the original order return warehouse system for real-time monitoring, effectively reducing the risk of loss and customer complaints which improved customers' satisfaction rate, and continuously updating after-sales standards according to customer needs to effectively protect customer interests and efficiently handle after-sales matters.

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The financial technology company under the Company conducted two customer satisfaction surveys in the first and second halves of 2023, with about 3,179 survey subjects, achieving a satisfaction rate of 96.3%. During the year, 43 production events were reported.

In 2023, total 20,000 customer complaints received by ITL business under the Company, a complaint establishment rate of 0.039%, slightly lower than the 0.04% in 2022.

Upon receipt of complaints, the customer service department resolving the problems and requests, then jointly with the operation department/quality management department will reviews the relevant processes, then formulates corresponding management standards and operating procedures to reduce or prevent similar issues from recurring.

Continuously Enhancing Quality Management Capability

To ensure the Company provides high-quality services to customers, the Company continues to make multi-faceted enhancements, including obtaining international and national standard quality certifications and used the quality standards to build up quality management systems, and matching corresponding organizational guarantees.

Quality Certification

The financial technology business has 59 quality, service, and safety accreditation (10 of which are obtained in 2023). Moreover, to better serve customers and fulfill social responsibility, the company also has 41 quality certifications for production, high-tech enterprise, credit rating, and carbon neutrality.

In 2023, the smart city service business reorganized and execute a series of process standards after internal review, such as "Software Development Process Definition," "Software Development - Process Red and Yellow Card Inspection Report," "Configuration Management Process Definition," "Software Factory Test Process Specification," "Industry Review Process Definition," etc.. In addition, it also has ISO9001 (Quality Management System) Certification, ITSS3 (Information Technology Service Standard Level 3), and CMMI5, CMMI3.

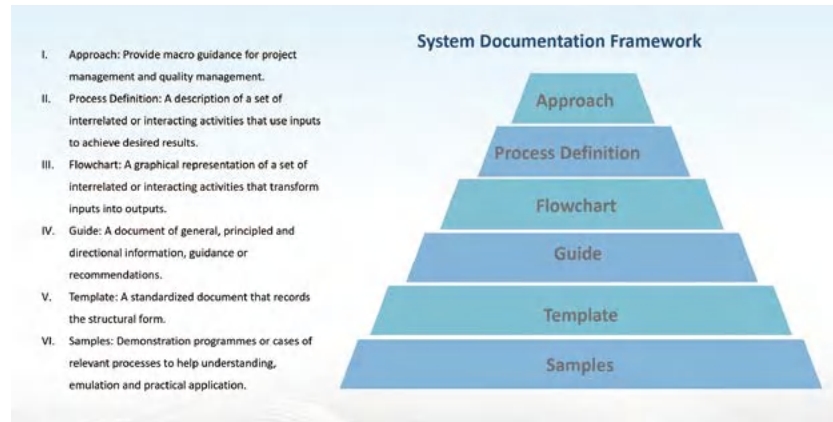
ITL Business has the highest 5A logistics enterprise qualification in the logistics industry and passed the re-evaluation in 2023, with a total of 9 qualifications including AOE certified enterprise, ISO three-system certification, among which the medical device quality management system and food safety management system certifications were newly obtained in 2023. It has also won authoritative awards selected by various logistics industry associations multiple times, and its service capabilities and reputation are widely recognized by the industry.

Quality Standards

In terms of quality standards, the company highly focused on R&D process, project delivery quality, and customer service quality and has strong internal control management awareness and capability. The Company has a well-developed PMBOK control system, which follows the standards of CMMI-5 and ISO9001. The scheme covers product quality management, product testing management, configuration management, project management, and process monitoring features for quality assurance. The Company establishes its project management and quality management system based on the standards of PMBOK, CMMI, CSMM, ISO, ITIL, as the guiding framework and management requirements for project management and quality management.

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The project and quality management system documentation framework are as follows:



Company Project and Quality Management System Documentation Framework

System Construction

In terms of system construction, we have built a service support system that matches customer's business perspective and a quality management system that runs through the whole delivery process. Internal and external collaborative and division of labor, the establishment of the corresponding project departments, the setting of project managers and customer service points, and transforming the demand into the internal project process. The internal operation system also set up corresponding contact person, project departments and the operation systems collaborate to provide the corresponding service plan and products to ensure the quality of service. During the service process, the customer needs and problems are timely responded and feedbacked, at the same time, monthly customer KPI indicators statistical analysis are performed and timely rectification of problematic issues are done to meet customer needs and enhance our customer experience.

Organizational Safeguards

In terms of organizational support, we have also set up a relatively independent quality management department, through the three-level inspection form of headquarters spot check, daily platform quality inspection, and department self-inspection, we focus on operational indicators management, customer satisfaction management, quality audit management, and quality improvement design and continuous improvement to form an organization level and project level quality management system to achieve quantifiable full-process quality control.

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Case: Quality Management of Smart Logistics Business Project

- Before the introduction and implementation of the project, the customer department take the lead and cooperate with the operation and financial departments to carry out the new business launch planning;
- Set up a special project team, set up customer managers, business customer service, customer relationship, and transform customer needs into logistics operation requirements;
- Set contact person for different area, the project department and the operation system work together to design the corresponding service plan and products, and formulate the project operation SOP;
- Carry out project operation SOP training for operation personnel, so as to ensure the quality of service;
- In the process of service, we continue to pay attention to the satisfaction of customer needs, respond to customers in a timely manner in order to rectify problems in a timely manner;
- The project team conducts statistical analysis of customer KPI indicators on a regular basis (weekly/monthly/quarterly) to find potential problems and improve in a timely manner
- The delivery department and quality control department of the headquarters organize regular operation meetings every week to analyze the quality problems in the operation process, and formulate improvement measures and implementation plans;
- The headquarters quality control department formulate the warehouse inspection plan, perform inspection on the key risk of main projects such as the operation process, 6S management, and stock taking;
- Formulate improvement measures and implementation plans for the problems detected, and follow up the closed loop of problems;
- The account manager will give timely response and feedback to the customer's feedback in the form of regular return visits/visits to customers.

Continuously Promoting Data Security Construction

The company has taken big data technology as its core strategic direction for many years, and the importance of data security is obvious. Through continuous innovation and outstanding achievements in various related fields, DC Holdings has gained the trust of customers and partners in ensuring the continuous efforts to protect the data information security of itself and its customers.

DC Holdings' subsidiary participated in the formulation project of the "Data Security Governance Implementation Guide," which is one of the key standard projects by the National Internet Finance Association of China under the guidance of People's Bank of China. The standard specifies the framework, implementation, and outcome assessment of financial data security governance, clarifying the main content and methods of data security governance implementation. It is applicable to financial institutions providing financial products and services and provides references and guidance for their data security work. The following is a thank-you letter from the National Internet Finance Association of China to the Company:



Thank-you Letter from the National Internet Finance Association of China

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Case: Subsidiary Obtains CCRC Security Qualification Certification

The CCRC (China Cybersecurity Review Technology and Certification Center) security certification is an important enterprise qualification in the field of information security services, widely recognized and cited by the industry. In 2023, a subsidiary of DC Holdings, under the strict supervision and assessment of CCRC, was awarded the CCRC risk assessment, security operation, and security integration level 3 service qualifications.

These three qualifications mark the company's authoritative certification and industry recognition in the field of information technology application innovation security services. It also signifies that the Company's information technology application innovation services have reached a new level in service standardization and technical capability professionalism.

The Company's information technology application innovation services "three protections and one evaluation" security service solution is designed strictly in accordance with technical standards, construction guidelines, assessment standards, and information technology application innovation policy. It adopted the information technology application innovation and confidential security protection equipment and systems and integrates a new generation of security frameworks and concepts to ensure reliability, trustworthiness, and availability. This provides customers with comprehensive security protection and control capabilities, helping them build a complete information technology application innovation security protection system.

Information & Data Security System Construction and Protection

In daily management and project execution, the group has always paid attention to data security and user privacy and has refined the systems for data security and customer/user information privacy protection. Technical and management measures have been formulated and implemented in personnel security, physical security, network security, application security, and log management, to a large extent ensuring the confidentiality, integrity, and utility of customer information. From the perspective of practical operation, for systems containing user data, all logins are subject to authorisation and approval and have an independent system operation account, which is subject to strict authority control. At the same time, all personnel who have access to critical data have signed confidentiality agreements and have received training in confidentiality and data security.

To further ensure information & data security, in 2023, a subsidiary of the Group established an Information Security Committee. The aim is to strengthen the information security work pattern and system construction through the work of the Information Security Committee, to form a good information security awareness among all employees, to form a barrier for information security, and to support the Company's steady and sustainable development.

Promotion and Training of Information & Data Security

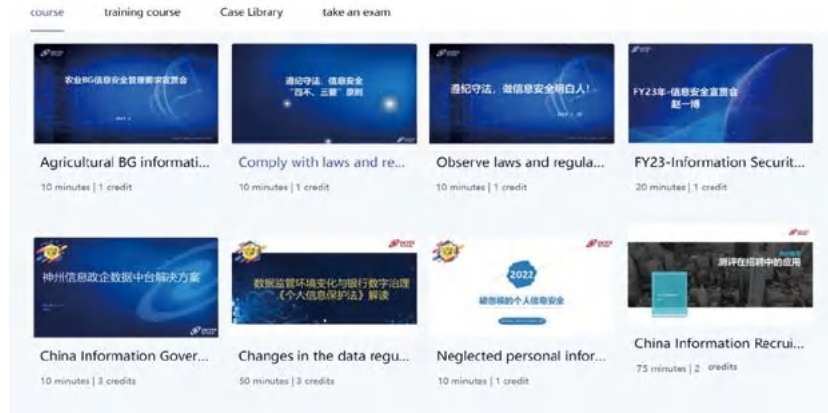
- Focus on publicity and implementation

To fully strengthen the information security awareness of the Company's employees, constantly enhance skill levels, and effectively prevent various type of information security risks, the company carried out publicity and implementation training on information security management requirements for key personnel throughout the year. The training introduced the information security management system in terms of organizational, personnel, physical, and technical control domains, and propagated in terms of application security, network security, and personnel security. All members of the first Information Security Committee and all financial R&D delivery personnel, totaling about 4,000 people, participated in this training.

- Daily Training

In the Learning Centre on the company's homepage, we have set up course on information & data security, where employees can carry out online self-learning, in addition to irregular special training.

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Training Course Display in the Internal Learning Center of the Company

- **Thematic training**

In 2023, the Company invited experienced data security experts in the industry to organize a special lecture on "Enhancing Data Security Awareness and Building Data Security Barriers". A total of more than 840 employees from key positions of the Company participated through online and offline, which played a good role in improving our personal awareness of prevention and control, further strengthening management, preventing and resolving information security risks, especially preventing and effectively avoiding data-related business risks.



Lecture on information security

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Information & Data Security Practices

In the Company's daily project management, there are clear standards and criteria for the operation of information & data security:

- In the customer demand research stage, clarify security requirements, output the demand research report with specific requirements and conduct feasibility analysis; when preparing the manual, based on the demand research report to make corresponding feedback and produce corresponding security designs, and confirm them through review.
- In the coding stage, follow security coding specifications and undergo security review, regularly back up, and any changes are reviewed and confirmed with customers.
- In the testing stage, in addition to conducting necessary functional and other tests, also perform defect monitoring, risk vulnerability scanning, access control, and other security tests on the system.
- In the trial operation stage, in addition to paying attention to the system's operational status and functional performance, also verify whether the customer's security requirements are met according to the demand research report.
- In the maintenance stage, focus on system security inspection after launched, perform regular patch upgrades, security reinforcement, and virus scanning, and output corresponding records.

• Supply Chain Eco-System Cooperative Development

In terms of procurement management, the Group actively establishes a good and honest cooperative relationship with suppliers, ensuring the control of procurement costs and quality through a fair and just supplier evaluation system, thereby ensuring customer satisfaction. As of the end of 2023, the Company has established a relatively stable cooperative relationship with 1,996 well-known IT equipment and service manufacturers, including 3 overseas suppliers. Through strategic cooperation and alliances, the Group actively explores the path of industrial development and ecosystem construction, bringing advanced domestic and foreign technologies and products to users, providing users with a comprehensive solutions and high-quality, efficient services, together enhancing the overall influence of enterprises on the economy, society, and environment.

Annual	Domestic	Overseas	Total
2021	2009	17	2026
2022	1701	3	1704
2023	1993	3	1996

Work with Partners to Promote Ecological Construction

Eco-Partner Conference

In 2023, DC Holdings held an eco-partner conference to empower the digital supply chain ecosystem. DC Holdings officially released the "1235" ecosystem strategy at the conference, which includes establishing a digital logistics supply chain service platform, two smart networks of hierarchical and graded eco-warehouse network and visual full-linkage network, and a "hub + channel + network" three-in-one logistics supply chain ecosystem service system and planned is to complete the strategic layout in 500 cities within the next three years.

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DC Holdings Eco-Partner Conference

DC Holdings advocates doing things candidly, and at the conference, it released the "Sunshine Agreement," to resolutely eliminate any form of corruption in cooperation with ecological partners, bringing integrity culture to the industry's development. At the same time, DC Holdings signed strategic cooperation agreements with 7 partners to jointly promote ecosystem construction.

The Chief Operating Officer of DC Holdings expressed in her speech that DC Holdings is committed to empowering various scenarios with leading big data technology. DC Holdings always adheres to the ecological development concept of co-consultation, co-construction, co-creation, sharing, and coexistence, and will cooperate extensively and deeply with ecological partners in areas such as organizational development, talent training, system development, financial services, and capital cooperation, to create a full-network, full-linkage, integrated digital logistics supply chain.

Delegation of General Managers of State-owned Enterprises in Jilin Province Visit

In July 2023, a delegation of general managers of state-owned enterprises in Jilin Province visited the DC Holdings Shenzhen headquarters, International Innovation Center. The delegation was led by Wang Gang, Deputy Director of the Jilin Provincial State-owned Assets Supervision and Administration Commission, including more than 50 people from the Jilin Provincial State-owned Assets Supervision and Administration Commission, Changchun Municipal State-owned Assets Supervision and Administration Commission, and the heads of major state-owned and city-owned enterprises. The visit was part of the on-site training of the delegation. The delegation visited the Innovation Center and listened to the sharing of DC Holdings' relevant representatives on strategic choices and enterprise management in the digital age.



The general managers of a training course of state-owned enterprises in Jilin Province visited DC Holdings

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Mr. Victor Cheung, Vice President of DC Holdings extended a warm welcome to the delegation of the General Managers of State-owned Enterprises in Jilin Province, and hope for deeper cooperation with Jilin state-owned enterprises in the future, by replicating DC Holdings' experience model in Xi'an Hi-Tech Industrial Development Zone to Jilin.

Wang Gang, Deputy Director of the Jilin Provincial State-owned Assets Supervision and Administration Commission, expressed his gratitude for DC Holdings' hospitality and training arrangements. He said that as a leading high-tech enterprise, DC Holdings has made outstanding contributions to the construction of digital Jilin in recent years, and its achievements in digitalization, enterprise management, and other aspects are worth for studying by Jilin enterprises. With the deepening cooperation between Jilin Province, Changchun City, and DC Holdings, both sides will surely achieve more fruitful results.

The visit not only enhanced the mutual understanding between the enterprises directly owned by Jilin Provincial State-owned Assets Supervision and Administration Commission and DC Holdings but also laid a good foundation for cooperation between the parties in digital transformation and enterprise management. In the future, both parties will continue to strengthen communication and exchange, explore more cooperation opportunities, and jointly promote regional economic development.

Supplier Selection and Management Mechanism

To protect the respective legal rights and interests of the Company and its suppliers in business dealings and to fully embody the fairness and justice of the cooperation spirit, the Company has established a comprehensive supplier management plan and process supervision mechanism. In selecting qualified suppliers, the Company usually inquires with at least three suppliers and considers both the cost, delivery cycle, and supplier's technical capabilities, etc. The Company strictly implements supplier admission criteria, verifies supplier credit and qualifications based on the duration of cooperation, order volume, and nature of demand, and strengthens the management level in intellectual property rights. New suppliers must provide the necessary qualification documents, the copyright of the related products and the intellectual property rights certification documents, and sign the "Partner Integrity and Honesty Agreement." The company closely monitors the performance of cooperative suppliers in the cooperation process and public information. Suppliers with any misconduct will be terminated and add to the supplier blacklist. By the end of 2023, nearly 40 suppliers had been added to the blacklist. During the year, no suppliers were terminated or not renewed due to corruption.

The company places great emphasis on risk prevention and control in the procurement process, establishing a transparent procurement and bidding process, and compiling a relatively comprehensive procurement management system, such as the "Project Procurement Supplier Management Regulations" and "Transportation Supplier Procurement Management Regulations," as well as supplier assessment systems. Under the requirements of the ISO quality management system and the internal control and compliance of listed companies, necessary control measures are taken to collect, track, and evaluate information on key aspects such as supplier delivery quality, delivery time, technical support, and after-sales services, to comply with the procurement process and quality control of procured goods.

Collaboration for Win-Win Results and Co-Creation of the Future

The Company consistently advocates the cooperation concept of "work together for a win-win situation and create a better future" and actively signed cooperation clauses on "environmental protection and occupational health and safety maintenance" with suppliers. Factors such as environment, business integrity and ethics, work standards and practices (such as the prohibition of child labor), and occupational health and safety are incorporated into the supplier selection procedures and procurement decisions. The company promotes resource and energy conservation, environmental protection, and ensuring the health and safety of employees during cooperation with suppliers, and empower society's sustainable development.

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Appendix 1: the Group's ESG Objectives and Key Performance Indicators

- The Group's ESG objectives**

Medium and long-term ESG objectives

In 2023, the medium and long-term objectives reviewed by the Company's board of directors and management were shown in the table below:

Key Performance Indicator type	Company's commitment	Medium and long-term objectives	Remarks/realization path
Society			
Diversity and inclusiveness	The Company is eclectic and attracts all kinds of outstanding talents.	By 2030, the proportion of female employees and executives in the Company will increase to 1/3	In 2023, the proportion of female employees in the Company was 24%, the balance of female executives was 22% and the proportion of female employees promoted is 32%.
Community/ Public Welfare	The Company's Aixin fund and other public welfare organizations, the Company's rural revitalization projects, etc., help vulnerable groups obtain better education and technical resources.	By 2030, the Company's public welfare activities and technology-assisted agriculture projects will benefit the lives of 1 million people through general welfare projects and partners. By 2030, at least one-quarter of employees will participate in corporate public welfare activities and charitable projects (including volunteer services and donations)	Public welfare activities organized by trade unions, businesses benefiting farmers, etc. Public welfare activities and charity projects organized by the Company and its partners.
Governance			
Corporate Governance	The Company focuses on establishing long-term and sustainable business development and fully integrating ESG considerations into the Group's business operations and management.	In 2027 and beyond, including the strategic discussions on important ESG issues into the scope of meetings of the Company's audit committee, evaluate the progress of ESG projects, and assess the continued relevance of the project to the Company's long-term business strategy. In 2027 and beyond, management will make recommendations to manage ESG risks and projects effectively. In 2027 and beyond, regular updates on ESG issues will be provided to the board.	The board of directors has been regularly reviewing and evaluating ESG reports and related risks and will further strengthen them in the future.
Business ethics	The company's corporate culture upholds the highest standards of business ethics and complies with the laws and regulations of the countries in which it operates	In 2025 and beyond, we will continue to promote company-wide ethics and compliance through enhanced programs and training.	Relevant training is currently in progress.
Privacy protection	The Company commits to continuous improvement of its privacy protection practices.	In 2025 and beyond, the management and accountability mechanism of privacy impact assessment and privacy compliance review will be improved 2025.	The companies have established an Information Security Committee to implement tighter protection of data security, including private information

Environmental, Social and Governance Report

Specific ESG objectives and indicator system construction

ESG Aspect/Target Type	Macro objectives	KPI	Specific objectives	Situation in 2023
Environment				
Office environment level				
Essential management of office environment	Overall compliance with environmental management standards	Environmental Management System Certification	The property management company of the Company's office building has obtained the environmental management system certification.	Achieved ¹
Data Center	Minimize power consumption of self-owned data center	PUE does not exceed the standard	The average annual PUE of self-owned data centers does not exceed 1.5	Achieved
		Data center electricity consumption per year	Through continuous energy-saving measures to reduce the annual power consumption of the data	Not achieved ²
	Minimize the environmental impact of waste from self-owned data centers	Harmless treatment of waste	Waste hard drives are 100% harmless after the destruction.	Achieved
Waste management	Minimize the environmental impact associated with waste generated from company operations.	Implement garbage classification management	The Company's office buildings in mainland China implement waste classification.	Achieved
		Harmless treatment of waste	Harmless disposal of hazardous waste; recycling of harmless waste	Achieved
Energy	Minimize unit energy consumption and reduce carbon dioxide equivalent emissions from overall business activities	Electricity consumption per capita (kWh)	Through energy-saving renovations, the Company's self-owned office buildings and warehouses in mainland China have achieved a 5% reduction in per capita electricity consumption compared with the previous year.	Achieved
Water resource management	Minimize the environmental impact of the water and sewage discharges generated by the Company's business activities.	Per capita water consumption (tons)	The Company's self-owned office buildings and warehouses in mainland China achieved a 5% reduction in per capita water consumption compared to the previous year.	Achieved
		Up to sewage discharge standard	The Company's sewage discharge test meets the national sewage discharge standards.	Achieved
Product/service level				
Packing	Minimizing packaging material consumption in shipping or courier	Reduce unit volume or weight	Through good consolidation or other effective measures, the consumption of packaging materials per unit order is reduced by 5% per year.	Achieved
	Increased use of reused and recycled materials in packaging	Percentage of recyclable material	The proportion of cartons and wooden boxes accounts for more than 70% of the packaging materials, and the % increases every year.	Achieved

Environmental, Social and Governance Report

ESG Aspect/Target Type	Macro objectives	KPI	Specific objectives	Situation in 2023
Society				
Diversity and inclusiveness	The Company is eclectic and attracts all kinds of outstanding talents	The proportion of female employees and senior executives in the Company	With the expansion of the Company's business scale, the balance of female employees and senior executives in the Company will remain stable or increase year by year.	Achieved
Occupational health and safety	Provide a safe working environment and protect employees' physical and mental health	Zero employee fatalities and lost hours due to work-related injuries	Taking 2022 as the base, maintain zero work-related fatalities and keep the number of work-related lost work hours from increasing.	Achieved
Community/Public Welfare	Help vulnerable groups obtain better resources and expand community influence.	Company donations and other public welfare activities and employee volunteer hours	Taking 2022 as the base, keep the annual Company donated public welfare activities and employee volunteer hours stable or increase year by year.	Achieved
Governance				
Customer service level				
High-quality customer service	Customer-centric continuously improves customer satisfaction through professional technical services and a comprehensive customer service system.	Customer satisfaction/customer complaint rate	Keep customer satisfaction stable or increase year by year, and the complaint rate remains stable or decreases year by year.	Achieved
Supply chain level				
Supplier performance	Monitor, promote, and minimize the environmental and social adverse impacts of the Company's suppliers	Certification	All cooperative suppliers should have qualified certification	Basically achieved ³
		Sign the "Partner Integrity Agreement"	All cooperative non-original suppliers should sign the "Partner Integrity Agreement"	Achieved
Business ethics level				
Integrity and honesty	The Company advocates honesty and integrity internally and promotes it to external stakeholders to create a clean and honest working environment	Coverage of the anti-corruption and integrity training and signing the "Commitment Letter."	The Company conducts large scale anti-corruption and integrity promotions at least once a year, which covers all employees; more than 95% of the employees sign the "Commitment Letter."	Achieved

Remark:

1. The properties in the main self-owned office parks in Beijing, Xi'an and Wuhan have ISO environmental management system certification;
2. In 2023, with the demand for AI computing power, big data and other services, the load of physical servers in data centers will be larger, and the overall energy consumption will increase compared with 2022.
3. The qualification certification of individual cooperative suppliers needs to be updated;
4. For details of other targets for 2023, please refer to the data in the ESG Key Performance Indicators Excerpt.

Environmental, Social and Governance Report

- [Extract of 2023 ESG Key Performance Indicators](#)

Environmental Performance Indicators

The following are some of the Group's environmental performance indicators, including using significant resources, greenhouse gas emissions, and waste data compiled per the "Environmental, Social, and Governance Reporting Guidelines". Unless otherwise stated, the data below cover the Group's main office buildings and data centers in Mainland China.

Greenhouse gas emissions (mainly carbon dioxide CO2) and major wastes

Emissions & Waste	For the year ended 31 December		
	2023	2022	2021
Type			
Total Greenhouse Gas Emissions (tons)	11,002.32	12,207.14	13,808.03
Direct greenhouse gas emissions (tons)	348.11	374.10	431.83
Gasoline (liters)	7,395.43	14,324.30	22,184.68
Equivalent to greenhouse gas emissions (tons)	15.79	32.37	50.14
Diesel (liters)	22,776.33	29,787.72	40,297.28
Equivalent to greenhouse gas emissions (tons)	60.64	81.32	110.01
Natural Gas (m ³)	121,028.00	120,438.00	125,648.00
Equivalent to greenhouse gas emissions (tons)	271.68	260.41	271.68
Total indirect greenhouse gas emissions (tons)	10,654.21	11,833.03	13,376.21
Purchased electricity (MWh)	12,337.39	13,647.90	15,435.44
Equivalent to greenhouse gas emissions (tons)	10,654.21	11,833.03	13,376.21
Greenhouse gas emissions per capita (tons/employee)	0.66	0.80	0.94
Hazardous Waste (tons)	1.00	1.00	1.00
Hazardous waste per capita (tons/employee)	0.00006	0.00007	0.00007
Amount of non-hazardous waste (tons)	1,365.00	1,280.00	1,250.00
Non-hazardous waste per capita (tons/employee)	0.08	0.08	0.08

Environmental, Social and Governance Report

Remarks:

- Based on the nature of our business, the main gas emissions of our Group are greenhouse gas emissions, originating from the use of fuel and purchased electricity and heat from fossil fuels.
- Our Group's greenhouse gas inventory mainly consists of carbon dioxide. The greenhouse gas emissions data for the year ended December 31, 2023, are presented in carbon dioxide equivalents and are calculated based on the emission factors for the China regional grid baseline published by the Ministry of Ecology and Environment of the People's Republic of China in 2019, and the applicable coefficients in the Intergovernmental Panel on Climate Change (IPCC) national greenhouse gas inventory guidelines.
- Over the past three years, our Group's greenhouse gas emissions (including direct and indirect emissions) have been decreasing year by year. In 2023, the total greenhouse gas emissions decreased by 9.9% compared to 2022. The main reasons include the Company's gradual replacement of LED light sources, continuous implementation of various energy-saving and emission reduction measures, and the consolidation of some logistics warehouses, resulting in a reduction of about 10% in purchased electricity in 2023 compared to 2022.
- The consumption of gasoline and diesel mainly comes from the Company's own vehicles.
- The consumption of natural gas is mainly used for heating and other equipment in the Company's buildings.
- The types of hazardous waste generated in the operation of our Group's office buildings include waste toner cartridges and ink cartridges from printing devices, and waste batteries from some electrical devices. These hazardous wastes are managed centrally and handed over to qualified recycling units for recycling.
- The types of non-hazardous waste generated in the operation of our Group's office buildings mainly include domestic garbage and non-hazardous office waste. Domestic garbage is handled by property management companies and kitchen waste recyclers, and cannot be measured separately. We estimate the office building's domestic garbage based on the "First National Pollution Source Survey Urban Domestic Source Emission Coefficient Manual" published by the State Council.
- The number of employees in our Group over the past three years: 16,782 in 2023, 15,166 in 2022, and 14,744 in 2021. Over the past three years, due to the steady increase in the number of employees and the overall decrease in energy consumption, per capita energy consumption has shown a downward trend; per capita waste levels have remained stable.

Energy consumption and use of water, steam, packaging materials

Index	2023	2022	2021
Total energy consumption (MWh)	13,799.21	17,264.53	18,964.13
Direct Energy Consumption (MWh)	1,461.81	1,630.10	1,869.45
Of which: Gasoline (MWh)	86.45	167.45	259.34
Diesel (MWh)	178.84	271.96	367.91
Natural Gas (MWh)	1,196.52	1,190.69	1,242.20
Indirect energy consumption (MWh)	12,337.39	15,634.43	17,094.67
Including: Purchased electricity (MWh)	12,337.39	15,634.43	17,094.67
Total energy consumption per capita (MWh/employee)	0.82	1.14	1.29
Tap water consumption (tons)	80,475.58	110,168.98	129,088.19
Tap water consumption per capita (tons/employee)	4.80	7.26	8.76
Steam Consumption (tons)	430.00	719.00	747.01
Steam consumption per capita (tons/employee)	0.03	0.05	0.05
Total consumption of packaging materials (tons)	15,179.00	23,122.00	25,244.00
Average consumption per order (ton/order)	0.00012	0.00013	0.00013

Environmental, Social and Governance Report

Remarks:

1. Our Group's water source comes from municipal tap water supply. In 2023, the tap water usage decreased by 29,693.41 tons compared to 2022, a reduction rate of 26.95%. The main reasons are the consolidation of some warehouses in the ITL business and various water-saving measures implemented by the Company, resulting in a decrease in water usage.
2. The steam used by our Group comes from municipal heating units; the consumption of natural gas is mainly for heating and other equipment in the Group's buildings.
3. The consumption of gasoline and diesel by our Group mainly comes from the Company's own vehicles. In 2023, the consumption of gasoline and diesel further decreased, while the consumption of natural gas remained stable; the direct energy consumption decreased by 168.29 megawatt-hours compared to 2022, a reduction rate of 10.32%.
4. Due to the reduction in purchased electricity and the decrease in gasoline and diesel consumption in 2023, the total energy consumption in this year decreased by 20.07% compared to 2022. The energy consumption is calculated based on the consumption of purchased electricity and fuel, as well as the conversion factors in the IPCC national greenhouse gas inventory guidelines, the "General Principles for Comprehensive Energy Consumption Calculation," and the "Emission Factors for the China Regional Grid Baseline for the 2019 Emission Reduction Projects" published by the Ministry of Ecology and Environment of the People's Republic of China.
5. The packaging materials used by our Group are mainly packaging boxes used in the digital supply chain business, and the amount of wood boxes used is so small that they are not included in the statistics. In 2023, the order volume using packaging materials decreased compared to 2022, with a total decrease of 7,943 tons in packaging material usage, mainly due to the decrease in business volume of companies like Cainiao; the average packaging material consumption per order decreased by 5%, mainly due to various environmental protection measures taken by the Company.

Social Performance Indicators

In 2023, data related to the employees of the Group were as follows:

Classification criteria		Male	Female	Total	%
By age	Below 30	6007	1868	7875	46.93%
	30 - 50	6586	2125	8711	51.91%
	Over 50	175	21	196	1.17%
	Total	12768	4014	16782	100%
By profession	Technical staff	11496	2714	14210	84.67%
	Sales staff	568	284	852	5.08%
	General Management	326	831	1157	6.89%
	Others	378	185	563	3.35%
	Total	12768	4014	16782	100%
By Qualification	Ph.D.	12	3	15	0.09%
	Master	318	301	619	3.69%
	Undergraduate	7675	2715	10390	61.91%
	College & below	4763	995	5758	34.31%
	Total	12768	4014	16782	100%
By Region	Mainland China	12686	3965	16651	99.22%
	Hong Kong, Macao, Taiwan and overseas	82	49	131	0.78%
	Total	12768	4014	16782	100%

Environmental, Social and Governance Report

Among them, the proportion of senior executives by Gender is as follows:

Senior executives by Gender	Number	%
Male	312	78.45%
Female	86	21.55%
Total	398	100%

Training statistics:

Training classification	Average training hours	
By Rank	Senior manager to general manager	38.68
	President and Vice President	19.26
	Manager	13.39
	General staff	10.53
By Gender	Male	11.82
	Female	12.37
By Content	Professional training	7.07
	Corporate Culture	3.15
	Management development	1.87
	General skills	12.42
	Process & system training	13.62

Remarks:

In 2023, the average training hours of various employees recorded in the Company's HR training system, online learning center, and cloud classroom are shown in the above table. Divided by rank, in addition to the regular training, more expatriate training and internal management training are offered to senior managers to general managers grade. Divided by gender, the average training hours of female employees are slightly higher than that of male employees, but there is no crucial difference in the training resources. Divided by content, we put more resources into professional training.

Staff turnover rate:

2023	2022	2021
21.97%	26.13%	30.22%

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Classification		Turnover rate
By Profession	Technical staff	22.10%
	Sales staff	27.05%
	General Management	18.18%
	Others	17.57%
By Gender	Male	22.53%
	Female	20.14%
By Age	Below 30	25.25%
	30 - 50	18.93%
	Over 50	13.66%
By Region	Mainland of China	22.07%
	Hong Kong, Macao, Taiwan and overseas	6.43%

Remark:

1. Employee turnover rate = number of turnovers/(number of people at the end of the year + number of turnovers during the year)*100%
2. In the past three years, the company's overall employee turnover rate has shown a downward trend, reflecting the company's efforts in recruiting, and retaining talent.

Work-related injuries and fatalities:

Year	Criteria for division	Number	%	Lost working hours
2023	Work fatality	0	0	0
	Work injury	12	0.07%	1464
2022	Work fatality	0	0	0
	Work injury	15	0.099%	7258

Accumulated community/public welfare data as of 2023:

Accumulated as of 2023:

The Company has donated money, materials, and digital services worth about RMB 52.70 million in various social welfare activities.

The 10 "DC Holdings Hope Primary Schools" established by the Company have been maintained for nearly 21 years, benefiting more than 15,500 students.

Our volunteers organized a total of 96 voluntary activities and contributed a total of more than 3,800 hours for our "DC Holdings Hope Primary Schools."

In the field of rural revitalization, the Company has carried out extensive cooperation and innovation with governments at all levels and more than 650 financial institutions across the country, serving millions of agriculture-related groups across the country.

The Company's innovation center has received more than 8,000 visits, and completed a number of strategic launches and signing ceremonies.

We held nearly 200 activities related to integrating technology and art and established cooperative relations with over 100 artists.

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Governance Performance Indicators

Comparison of customer complaint rates in the last three years:

Year	2023	2022	2021
Number of complaints (thousand)	25.4	40	20
Total order quantity (thousand)	65800	95000	70000
%	0.039%	0.04%	0.05%

*Remark:*The number of complaints refers to the relevant data of the number of complaints in the business system, and the number of complaints is based on 2C business of ITL.

Comparison of intellectual property of the Group in the last three years:

Year	Copyrights	Patents	Trademarks	Total
2023	2369	141	277	2787
2022	2165	154	279	2598
2021	1836	130	283	2249

In addition, as of 2023, DC Holdings has led and participated in a total of 76 national standards and industry standards, and 37 are under research.

The data of the cooperative suppliers in the last three years are as follows:








Year	Domestic	Overseas	Total
2023	1993	3	1996
2022	1701	3	1704
2021	2009	17	2026

Supplier management Et anti-corruption data in 2022 are as follows:

Nature of the event	Coverage	Quantity
Sign the "Partner Integrity Agreement" with all non-original suppliers	100%	
Blacklisted suppliers (currently accumulative)		40
Suppliers who were blacklisted for fraudulent prosecution in the year		0
Employees covered by anti-corruption training	100%	
"Commitment Letter" signing rate	99.6%	
Incident suspected relating to conflict of interest		2
Personnel removed by the Company according to company regulations		2
New persons involved in fraudulent prosecution in the year		1

Environmental, Social and Governance Report

Appendix II: Index of Reporting Indicators

Report Chapters	HKEX ESG Guidelines	GRI	SDGS
1.0 Environmental			
Empower Green and Low-Carbon Development with Technology	A1,A1.6;A2,A2.4,A2.5;A3,A3.1	303-1;304-1,3-4-3;306-2,306-4	
Actively Respond to Climate Change	44,A4.1		
Empowering Energy Conservation and Emission Reduction with Digital Intelligence Technology	A1,A1.5,A1.6;A2,A2.3,A2.4,A2.5;A3,A3.1	302-4;303-1;305-1,305-2,305-3,305-5;308-1	
Steady Progress Towards Carbon Neutrality	A1,A1.1,A1.2,A1.5;A2,A2.3;A4,A4.1;B5,B5.2,B5.3,B5.4	302-4;305-1,305-2,305-3,305-5;308-1	
2.0 Social			
Support Employee Development			
Equality and Inclusion	B1,B1.1;B4,B4.1	405-1;406-1,408-1;409-1	
Employment and Human Rights Protection	B1,B1.1,B1.2;B4	401-1,401-2,401-3;408-1;409-1	
Career Development and Training	B3,B3.1,B3.2	404-1,404-2	
Partnership Spirit and Corporate Culture	B1,B2,B3		
Occupational Health and Safety	B2,B2.1,B2.2,B2.3	403-1,403-3,403-4,403-5,403-6,403-7	
Work-Life Balance	B2,B2.3	403-1,403-3,403-4,403-5,403-6,403-7	
Open Communication Channels	B2,B3		
Stimulate Community Vitality			
Assisting Industry-Academia-Research Cooperation	B8,B8.1,B8.2		
Public Donations	B8,B8.1,B8.2		
Digital Technology Empowering Rural Revitalization	B8,B8.1,B8.2		
Technological Innovation and Artistic Integration	B8,B8.1,B8.2		
3.0 Governance			
Transparent and Diverse Corporate Governance	B7,B7.1,B7.2,B7.3	205-1,205-2,205-3;405-1	
Technology Innovation: Leading the Future	B6,B6.3		
Customer-Centric, Continuous Empowerment	B6,B6.2,B6.4,B6.5		
Supply Chain Eco-System Cooperative Development	B5,B5.2,B5.3,B5.4	308-1	
Appendix 1: ESG KPI			
ESG KPI	A1.2;A2.1;A2.4;B1.1,B1.2;B2.1;B2.2;B5.1	204-1;302-1;302-3;303-5,305-1,305-2;305-3;305-4;403-9;403-10	

Report of the Directors

The Directors of the Company submit their report together with the audited consolidated financial statements of the Company and its subsidiaries (the "Group") for the year ended 31 December 2023.

PRINCIPAL ACTIVITIES

As a leading big data service enterprise, the Group's core business revolves around deploying spatial-temporal big data and artificial intelligence technologies, providing government and enterprise clients with a full-suite of big data products and solutions, software and operating services, systems integration and supply chain services. Details of the principal activities of the principal subsidiaries of the Group are set out in note 46 to the financial statements.

RESULTS AND DIVIDENDS

On 30 August 2023, the Directors declared an interim dividend of HK1.0 cent per share (2022: HK2.3 cents per share) for the six months ended 30 June 2023 and which was paid on 16 October 2023.

The Group's profit for the year ended 31 December 2023 and the Group's financial position as at that date are set out in the financial statements on pages 140 to 245 of this annual report.

The board of Directors recommends the payment of a final dividend of HK6.0 cents per ordinary share for the year ended 31 December 2023 (2022: HK4.5 cents per ordinary share), subject to the approval of shareholders of the Company at the forthcoming annual general meeting of the Company.

BUSINESS REVIEW

The business review of the Group for the year ended 31 December 2023 and market and business outlook are set out in the section headed "Management Discussion and Analysis" on pages 12 to 16 of this annual report. Description of the principal risks and uncertainties facing the Company can be found throughout this annual report. A description of the Group's environmental policies and performance and compliance with relevant laws and regulations having significant impact on the Group's business can be found on pages 56 to 67 of this annual report.

FIVE-YEAR FINANCIAL SUMMARY

A summary of the results and of the assets, liabilities and non-controlling interests of the Group for the last five financial years is set out on page 247 of this annual report. The five-year financial summary does not form part of the audited financial statements.

PROPERTY, PLANT AND EQUIPMENT

Details of movements in the property, plant and equipment of the Group during the year ended 31 December 2023 are set out in note 14 to the financial statements.

INVESTMENT PROPERTIES

Details of movements in the investment properties of the Group during the year ended 31 December 2023 are set out in note 15 to the financial statements.

SHARE CAPITAL

Details of movements, together with the reasons therefore, in the share capital of the Company during the year ended 31 December 2023 are set out in note 35 to the financial statements.

DISTRIBUTABLE RESERVES

As at 31 December 2023, the Company's reserves available for distribution, calculated in accordance with the Companies Act of Bermuda 1981, amounted to RMB755,150,000. In addition, the Company's share premium account, in the amount of RMB4,139,709,000, may be distributed in the form of fully paid bonus shares.

Report of the Directors

PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the amended and restated bye-laws of the Company adopted on 28 June 2023 ("**New Bye-Laws**") or the laws of Bermuda which would oblige the Company to offer new shares on a pro rata basis to the existing shareholders of the Company.

PERMITTED INDEMNITY PROVISION

As provided by the New Bye-Laws, every Director shall be indemnified out of the Company's assets against any liability incurred by the Director, to the extent permitted by Bermuda law. Such permitted indemnity provision has been in force throughout the year ended 31 December 2023 and was in force at the time of approval of this report. The Company has arranged appropriate directors' and officers' liability coverage for the directors and officers of the Group.

DIRECTORS

The Directors of the Company during the year ended 31 December 2023 and up to the date of this report were:

Executive Directors

Mr. GUO Wei (Chairman and Chief Executive Officer)

Mr. LIN Yang (Vice Chairman)

Non-executive Directors

Ms. CONG Shan

Mr. LIU Jun Qiang (Note 1)

Mr. ZENG Shuigen (Note 2)

Independent Non-executive Directors

Mr. WONG Man Chung, Francis

Miss NI Hong (Hope)

Dr. LIU Yun, John

Mr. KING William

Mr. CHEN Timothy Yung-cheng

Notes:

1.Mr. LIU Jun Qiang was appointed as a Non-executive Director of the Company with effect from 28 March 2024.

2.Mr. ZENG Shuigen resigned as the Non-executive Director of the Company with effect from 28 March 2024.

In compliance with Rule 3.09D of the revised Listing Rules which took effect on 31 December 2023, Mr. LIU Jun Qiang, who was appointed as the Non-executive Director of the Company on 28 March 2024, obtained the legal advice referred to in Rule 3.09D of the Listing Rules on 26 March 2024, and Mr. LIU Jun Qiang has confirmed that he has understood his obligations as a director of the Company.

In accordance with Bye-Law 99 of the New Bye-Laws, Mr. WONG Man Chung, Francis, Miss NI Hong (Hope) and Mr. CHEN Timothy Yung-cheng will retire from office by rotation. In accordance with Bye-Law 102(B) of the New Bye-Laws, Mr. LIU Jun Qiang who was appointed as Director with effect from 28 March 2024 will hold office until the forthcoming annual general meeting of the Company. All of the retiring Directors are eligible for re-election at the forthcoming annual general meeting of the Company.

Report of the Directors

DISCLOSURE OF DIRECTORS' INFORMATION PURSUANT TO RULE 13.51B(1) OF THE LISTING RULES

Changes in the information of Directors required to be disclosed under Rule 13.51B(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (the "Listing Rule(s)") are set out below:

Name of Director	Details of Changes
Mr. CHEN Timothy Yung-cheng	<ul style="list-style-type: none">Resigned as the Vice Chairman of Suirui Technology Limited in February 2024
Mr. ZENG Shuigen	<ul style="list-style-type: none">Resigned as the Non-executive Director of the Company with effect from 28 March 2024
Mr. LIU Jun Qiang	<ul style="list-style-type: none">Appointed as the Non-executive Director of the Company with effect from 28 March 2024

DIRECTORS' SERVICE AGREEMENTS

Each of the Executive Directors of the Company have entered into a service agreement with the Company which shall continue in force unless and until terminated by (i) either the Company or the Director serving on each other of not less than three months' notice; or (ii) his retirement as a Director without being re-elected as a Director by the shareholders of the Company ("Shareholder(s)") in an annual general meeting in accordance with the New Bye-Laws; or (iii) in the event of the Director's default under the terms of the said service agreement.

None of the Directors of the Company proposed for re-election at the forthcoming annual general meeting of the Company has a service agreement with the Company which is not determinable by the Company within one year without payment of compensation (other than the statutory compensation).

MANAGEMENT CONTRACTS

No contract concerning the management and administration of the whole or any substantial part of the business of the Company which is not a contract of service with any director of the Company or person engaged in full-time employment of the Company was entered into or subsisted during the year ended 31 December 2023.

DIRECTORS' INTERESTS IN TRANSACTION, ARRANGEMENT OR CONTRACT

Save as disclosed in notes 37 and 43 to the consolidated financial statements and the section headed "MAJOR CUSTOMERS AND SUPPLIERS" of this report, no transaction, arrangement or contract of significance to which the Company or any of its subsidiaries was a party and in which a Director or an entity connected with a Director has or had a material interest, whether directly or indirectly, subsisted as at 31 December 2023 or at any time during the year ended 31 December 2023.

RELATED PARTY TRANSACTIONS

The related party transactions disclosed in note 43 to the consolidated financial statements of the Group for the year ended 31 December 2023 did not constitute connected transactions under the Listing Rules. The Company has complied with the disclosure requirements in accordance with Chapter 14A of the Listing Rules.

Report of the Directors

SHARE OPTION SCHEME

The Company's share option scheme was adopted on 15 August 2011 (the "**2011 Share Option Scheme**"), with life span of ten years. Notwithstanding that the 2011 Share Option Scheme had expired in August 2021, the rights of the grantees under the 2011 Share Option Scheme continue to subsist. Details of the 2011 Share Option Scheme as well as movements in the share options during the year ended 31 December 2023 are set out in note 37 to the financial statements.

RESTRICTED SHARE AWARD SCHEME

The Company adopted a restricted share award scheme (the "**RSA Scheme**") on 28 March 2011 for the purpose of rewarding and motivating, among others, Directors (including executive and non-executive) and employees of the Company and its subsidiaries with the shares of the Company. Details of the RSA Scheme are set out in note 37 to the financial statements.

EQUITY-LINKED AGREEMENTS

Save as disclosed in the sections headed "Share Option Scheme", "Restricted Share Award Scheme" of this report, no equity-linked agreements were entered into during or subsisted at the end of the year ended 31 December 2023.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed under the sections headed "Share Option Scheme" and "Restricted Share Award Scheme" of this report, at no time during or at the end of the year ended 31 December 2023 was the Company or any of its subsidiaries a party to any arrangements to enable the Directors or chief executives or any of their spouse or children under the age of 18 to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 31 December 2023, the interests and short positions of each Director and chief executive of the Company and their associates in the shares of the Company ("**Share(s)**"), underlying shares and debentures of the Company and any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "**SFO**") which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which the Directors and chief executive of the Company were taken or deemed to have taken under such provisions of the SFO), or which were required to be and are recorded in the register required to be kept by the Company pursuant to Section 352 of Part XV of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to the "Model Code for Securities Transactions by Directors of Listed Issuers" adopted by the Company (the "**Model Code**") were as follows:

Report of the Directors

Name of Director	Capacity	Personal interests	Corporate interests	Number of outstanding share options	Total (Note 1)	Approximate percentage of aggregate interests (%) (Note 7)
GUO Wei	Beneficial owner and interests of controlled corporations	102,796,707	173,284,857 (Note2)	67,116,974 (Note3&4)	343,198,538	20.51
LIN Yang	Beneficial owner	3,571,734	-	14,448,974 (Note3&4)	18,020,708	1.08
WONG Man Chung, Francis	Beneficial owner	720,000 (Note5)	-	1,332,000 (Note4)	2,052,000	0.12
NI Hong (Hope)	Beneficial owner	100,000 (Note5)	-	1,332,000 (Note4)	1,432,000	0.09
LIU Yun, John	Beneficial owner	100,000 (Note5)	-	1,332,000 (Note4)	1,432,000	0.09
KING William	Beneficial owner	100,000 (Note5)	-	1,332,000 (Note4)	1,432,000	0.09
CHEN Timothy Yung-cheng	Beneficial owner	-	-	500,000 (Note6)	500,000	0.03

Notes:

- All of the interests disclosed herein represent long position in the Shares.
- These 173,284,857 Shares were beneficially held by Mr. GUO Wei's controlled corporations, Kosalaki Investments Limited ("KIL") and Digital China Group Co., Ltd. (神州數碼集團股份有限公司) ("DCG") (listed on the Shenzhen Stock Exchange) and its subsidiaries, Mr. GUO Wei is the sole shareholder and a director of KIL and is a substantial shareholder as to approximately 23.12% and also a director of DCG. Therefore, Mr. GUO Wei was deemed to be interested in the Shares in which such controlled corporations were interested.
- On 25 January 2017, the 12,500,000 share options granted to Mr. GUO Wei and Mr. LIN Yang were adjusted to 13,116,974 share options as a result of the completion of right issue on 18 September 2017. These share options are exercisable from 25 January 2017 to 24 January 2025 at an exercise price of HK\$6.394 per Share for subscription of ordinary Shares.
- Representing 54,000,000 share options that were granted to Mr. GUO Wei and 1,332,000 share options that were granted to each of Mr. LIN Yang, Mr. WONG Man Chung, Francis, Miss NI Hong (Hope), Dr. LIU Yun, John and Mr. KING William on 13 July 2020 which remained outstanding as at 31 December 2023. These share options are exercisable from the date of satisfaction of certain conditions stated in the offer letter dated 13 July 2020 to 12 July 2028 at an exercise price of HK\$6.60 per Share for subscription of ordinary Shares.
- On 2 June 2020, 100,000 shares were granted to each of Mr. WONG Man Chung, Francis, Miss NI Hong (Hope), Dr. LIU Yun, John and Mr. KING William under the RSA Scheme, and were vested in January 2021 pursuant to the terms and conditions of the RSA Scheme.
- Representing 500,000 share options that were granted to Mr. CHEN Timothy Yung-cheng on 16 July 2021 which remained outstanding as at 31 December 2023. These share options are exercisable from the satisfaction of certain conditions stated in the offer letter dated 16 July 2021 to 15 July 2029 at an exercise price of HK\$4.82 per Share for subscription of ordinary Shares.
- The approximate percentage of interests is based on the aggregate nominal value of the Shares/underlying shares comprising the interests held as a percentage of the aggregate nominal value of all the issued share capital of the Company of the same class immediately after the relevant event and as recorded in the register maintained under Section 352 of the SFO.

Save as disclosed above, as at 31 December 2023, none of the Directors and chief executive of the Company or their associates had any interests or short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which the Directors and chief executive of the Company were taken or deemed to have taken under such provisions of the SFO), or which were required to be recorded in the register required to be kept by the Company pursuant to Section 352 of Part XV of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

Report of the Directors

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

As at 31 December 2023, to the best knowledge of the Directors, the following persons or corporations, not being a Director or chief executive of the Company, had the following interests and short positions in the Shares and underlying shares of the Company which were required to be disclosed to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO, or required to be recorded in the register required to be kept under Section 336 of Part XV of the SFO:

Name	Capacity	Number of Shares (Note 1)	Approximate percentage of aggregate interests (%) (Note 8)
Kosalaki Investments Limited	Beneficial owner	114,876,857 (Note2)	6.86
Dragon City International Investment Limited	Beneficial owner	175,554,500	10.49
YIP Chi Yu	Interests of a controlled Corporation/ Interest of spouse	175,554,500/ 2,325 (Note3&4)	10.49
HUANG Shaokang	Beneficial owner/ Interest of spouse	2,325/ 175,554,500 (Note3&4)	10.49
Guangzhou City Infrastructure Investment Group Limited* (廣州市城市建設投資集團有限公司) ("GZ Infrastructure")	Interests of controlled corporations	331,201,928 (Note5a)	19.80
Guangzhou City Investment Co., Ltd.* (廣州市城投投資有限公司) ("GZ Investment")	Interests of controlled corporations	331,201,928 (Note5b)	19.80
Guangzhou City Investment Jiapeng Industry Investment Fund Management Co., Ltd.* (廣州城投佳朋產業投資基金管理有限公司) ("GZ Jiapeng")	Interests of a controlled corporation	299,760,000 (Note5c)	17.92
Guangzhou City Investment Jiazi Investment Partnership (Limited Partnership)* (廣州城投甲子投資合夥企業 (有限合夥)) ("GZ Jiazi")	Beneficial owner	299,760,000 (Note5d)	17.92
Guangzhou Radio Group Co., Ltd.* (廣州無線電集團有限公司) ("Guangzhou Radio Group")	Interests of controlled corporations	181,120,250 (Note6)	10.83
GRG Banking Equipment Co., Ltd.* (廣州廣電運通金融電子股份有限公司) ("GRG Banking Corp.")	Interests of controlled corporations	181,120,250 (Note7)	10.83
Law Debenture Trust (Asia) Limited as Trustee of Digital China Holdings Limited's Restricted Share Award Scheme Trust	Trustee	184,352,900	11.02

Report of the Directors

Notes:

1. All of the interests disclosed herein represent long position in the Shares.
2. Mr. GUO Wei, a director of the Company, is the sole shareholder and a director of KIL. The Shares registered in the name of KIL was also disclosed as the interest of Mr. Guo in the section headed "Directors' and chief executive's interests and short positions in shares, underlying shares and debentures" above.
3. Dragon City International Investment Limited ("**Dragon City**") is wholly owned by Ms. YIP Chi Yu ("**Ms. Yip**") and Mr. HUANG Shaokang ("**Mr. Huang**") is the spouse of Ms. YIP. By virtue of the SFO, Ms. Yip was deemed to be interested in the Shares in which Dragon City and Mr. Huang was interested.
4. Mr. Huang is the spouse of Ms. YIP. By virtue of the SFO, Mr. Huang was deemed to be interested in the Shares in which Ms. Yip was interested.
5. (a) Pursuant to a Form 2 – Corporate Substantial Shareholders Notice filed by GZ Infrastructure, on 28 January 2021, GZ Infrastructure was interested in 331,201,928 Shares in aggregate, of which, 299,760,000 Shares were held by GZ Jiazi and 31,441,928 shares were held by Suitong Hong Kong Company Limited* (穗通(香港)有限公司) ("**Suitong HK**"). GZ Jiazi is owned as to 99.96% by GZ Investment and 0.04% by GZ Jiapeng, which is in turn wholly-owned by GZ Investment. Suitong HK is also wholly-owned by GZ Investment. GZ Investment is 80% owned by GZ Infrastructure and 20% owned by Guangzhou Industry Investment Fund Management Co. Ltd.* (廣州產業投資基金管理有限公司) ("**GZ Industry Fund**") which is wholly-owned by GZ Infrastructure. By virtue of the SFO, GZ Infrastructure was deemed to be interested in the Shares in which GZ Jiazi and Suitong HK were interested.
(b) Pursuant to a Form 2 – Corporate Substantial Shareholders Notice filed by GZ Investment, on 28 January 2021, GZ Investment was interested in 331,201,928 Shares in aggregate, of which, 299,760,000 Shares were held by GZ Jiazi and 31,441,928 Shares were held by Suitong HK. By virtue of the SFO, GZ Investment was deemed to be interested in the Shares in which GZ Jiazi and Suitong HK were interested.
(c) Pursuant to a Form 2 – Corporate Substantial Shareholders Notice filed by GZ Jiapeng, on 28 January 2021, GZ Jiapeng was interested in the Shares in which GZ Jiazi was interested by virtue of the SFO.
(d) Pursuant to a Form 2 – Corporate Substantial Shareholders Notice filed by GZ Jiazi, on 28 January 2021, GZ Jiazi was beneficially interested in 299,760,000 Shares.
6. Pursuant to a Form 2 – Corporate Substantial Shareholders Notice filed by Guangzhou Radio Group on 16 February 2021, GRG Banking Corp., a company listed on The Shenzhen Stock Exchange and owned as to 52.96% by Guangzhou Radio Group, was interested in 181,120,250 Shares.
7. Pursuant to a Form 2 – Corporate Substantial Shareholders Notice filed by GRG Banking Corp. on 16 February 2021, GRG Banking Corp. was interested in 181,120,250 Shares of which 7,078,000 Shares were held by GRG Banking Equipment (HK) Co., Limited (廣電運通國際有限公司) which is wholly-owned by GRG Banking Corp..
8. The approximate percentage of interests is based on the aggregate nominal value of the Shares/underlying shares comprising the interests held as a percentage of the aggregate nominal value of all the issued share capital of the Company of the same class immediately after the relevant event and as recorded in the register maintained under Section 336 of the SFO.

* The English name of the company is a direct transliteration of its Chinese registered name.

Save as disclosed above, as at 31 December 2023, the Company had not been notified by any persons and corporations who had interests or short positions in Shares or underlying Shares which were required to be disclosed to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO, or which were required to be recorded in the register required to be kept under Section 336 of Part XV of the SFO.

DONATIONS

During the year ended 31 December 2023, the Group made donation of RMB410,000 (for the year ended 31 December 2022: RMB305,000).

MAJOR CUSTOMERS AND SUPPLIERS

The aggregate percentage of revenue attributable to the Group's five largest customers was less than 30% (for the year ended 31 December 2022: less than 30%) of the Group's total revenue for the year ended 31 December 2023.

The aggregate percentage of purchases attributable to the Group's five largest suppliers was approximately 35% (for the year ended 31 December 2022: approximately 34%) of the Group's total purchases and the percentage of purchases attributable to the Group's largest supplier was approximately 10% (for the year ended 31 December 2022: approximately 11%) for the year ended 31 December 2023.

On 1 July 2023, DC Cityverse Limited, an indirect non-wholly-owned subsidiary of the Company entered into a framework agreement (the "**Framework Agreement**") with Digital China Macao Commercial Offshore Limited ("**DCM**"), pursuant to which the Group agreed to purchase computer hardware and related services from DCM from time to time for a term of 3 years. DCM is an indirect wholly-owned subsidiary of Digital China Group Co., Ltd. (神州數碼集團股份有限公司) ("**DCG**") (listed on the Shenzhen Stock Exchange). Mr. Guo Wei, the Chairman and Chief Executive Officer of the Company, is a director of DCG and holds approximately 23.12% equity interest in DCG as at 31 December 2023, and therefore is materially interested in the Framework Agreement and the transactions thereunder. The Framework Agreement was subsisting since the date thereof and up to 31 December 2023. DCM is one of the five largest suppliers of the Group for the year ended 31 December 2023.

Report of the Directors

Save as disclosed above, none of the Directors, any of their close associates or shareholders (which, to the best knowledge of the Directors, own more than 5% of the Company's issued share capital) had any beneficial interest in the Group's five largest major customers or five largest suppliers.

A description of the Group's major customers and suppliers can be found on pages 108 to 116 of this annual report.

TAX RELIEF AND EXEMPTION

The Directors are 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 during the Reporting Period.

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

During the year ended 31 December 2023, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

AUDITOR

The consolidated financial statements of the Group for the year ended 31 December 2023 was audited by SHINEWING (HK) CPA Limited who will retire and, being eligible, offer itself for re-appointment at the forthcoming annual general meeting of the Company.

SUFFICIENCY OF PUBLIC FLOAT

Based on information that is publicly available to the Company and within the knowledge of the Directors, the Company has maintained a sufficient public float during the year ended 31 December 2023 and up to the date of this report as required under the Listing Rules.

EVENT AFTER THE REPORTING PERIOD

No significant event of the Group after the reporting period and up to the date of this report.

Approved by the Board on 28 March 2024

GUO Wei

Chairman

Independent Auditor's Report



SHINEWING (HK) CPA Limited
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311 Gloucester Road,
Causeway Bay, Hong Kong

信永中和(香港)會計師事務所有限公司
香港銅鑼灣告士打道311號
皇室大廈安達人壽大樓17樓

TO THE SHAREHOLDERS OF DIGITAL CHINA HOLDINGS LIMITED
(incorporated in Bermuda with limited liability)

Opinion

We have audited the consolidated financial statements of Digital China Holdings Limited (the "Company") and its subsidiaries (hereinafter collectively referred to as the "Group") set out on pages 140 to 245, which comprise the consolidated statement of financial position as at 31 December 2023, and the consolidated statement of profit or loss, consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2023, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Independent Auditor's Report

Impairment assessment of goodwill

Refer to note 18 to the consolidated financial statements and the accounting policies on page 152.

The key audit matter

As at 31 December 2023, the carrying amount of the Group's goodwill was approximately RMB1,489,709,000. During the year ended 31 December 2023, impairment loss of goodwill of approximately RMB97,131,000 was recognised.

The management assessed goodwill for impairment by comparing the carrying amount of cash-generating units ("CGUs") to which goodwill has been allocated with the recoverable amount determined by assessing the value in use. Preparing a discounted cash flow forecast involves the exercise of significant management judgement, in particular in forecasting revenue growth and operating profit and in determining an appropriate discount rate.

We have identified the impairment assessment of goodwill as a key audit matter because of its significance to the consolidated financial statements and the selection of valuation model, adoption of key assumptions and input data may be subject to management bias and changes in these assumptions and input to the valuation model may result in significant financial impact.

How the matter was addressed in our audit

We performed the following audit procedures on the impairment assessment of goodwill:

- evaluated management's impairment assessment on the reasonableness of the selection of valuation model, and adoption of key assumptions and input data;
- evaluated the appropriateness of the assumptions, including the revenue growth rates and gross margin, against latest market expectation;
- evaluated the appropriateness of the discount rate employed in the calculation of value in use by reviewing its basis of calculation and comparing its input data to market sources; and
- performed sensitivity analysis in relation to the key inputs to the impairment assessment which included changes in revenue growth rate, and discount rate employed.

Estimate of expected credit losses ("ECL") of accounts and bills receivables and contract assets

Refer to notes 28 and 30 to the consolidated financial statements and the accounting policies on pages 162 to 164.

The key audit matter

As at 31 December 2023, the carrying amount of the Group's accounts and bills receivables was approximately RMB4,180,284,000, net of loss allowance of approximately RMB783,332,000 and contract assets of RMB3,598,309,000, net of loss allowance of approximately RMB419,235,000.

The Group has adopted ECL model to estimate the loss allowance of accounts and bills receivables and contract assets. Management performed periodic assessment on the sufficiency of loss allowance based on provision matrix by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate and an assessment of both the current as well as the forecast direction of conditions at the reporting date. Management also considered forward looking information that may impact the customers' ability to repay the outstanding balances in order to estimate the ECL.

The measurement of ECL requires the application of significant judgement and increased complexity which include the identification of exposures with a significant deterioration in credit quality, and assumptions used in the ECL models (for exposures assessed individually or collectively), such as probability of default and forward looking information.

We have identified the estimation of ECL of accounts and bills receivables and contract assets as a key audit matter because of its significance to the consolidated financial statements and the corresponding uncertainty inherent in such estimates.

How the matter was addressed in our audit

We performed the following audit procedures on assessing the loss allowance of accounts and bills receivables and contract assets:

- evaluated the design and implementation of key internal controls which govern credit control, debt collection and estimation of ECL;
- assessed, on a sample basis, whether items in the ageing report were classified within the appropriate ageing bracket by comparing individual items in the report with the relevant sales invoices;
- evaluated techniques and methodology in the ECL model against the requirement of HKFRS 9;
- reviewed and assessed the application of the Group's policy for calculating the ECL; and
- assessed the reasonableness of management's loss allowance estimates by examining the information used by management to form such judgements, including testing the accuracy of the historical default data, evaluated whether the historical loss rates are appropriately adjusted based on current economic conditions and forward-looking information and examining the actual losses recorded during the current financial year and assessing whether there was an indication of management bias when recognising loss allowance.

Independent Auditor's Report

Revenue recognition from contracts with customers

Refer to note 6 to the consolidated financial statements and the accounting policies on pages 153 to 155.

The key audit matter	How our audit addressed the key audit matter
<p>The Group's revenue from sales of goods is recognised at the point when the control of the goods is transferred to the customers while revenue from software development and technical service business is recognised over time with reference to the progress towards complete satisfaction of a performance obligation in accordance with output method or input method in accounting for its contract revenue. Significant management judgement is involved in using input method as based on the Group's efforts or inputs to the satisfaction of a performance obligation, by reference to the actual costs incurred up to the end of reporting period as a percentage of total estimated costs for each contract.</p> <p>During the year, the Group recognised revenue over time and at a point in time amounted to approximately RMB8,896,057,000 and RMB9,043,602,000 respectively.</p> <p>We have identified revenue recognition from contracts with customers using input method as a key audit matter because it is quantitatively significant to the consolidated financial statements as a whole, combined with judgement involved in determining the appropriate point to recognise revenue from the above types of revenues.</p>	<p>We performed the following audit procedures on the revenue recognition from contracts with customers using input method:</p> <ul style="list-style-type: none">evaluated the design, implementation and operating effectiveness of key internal controls over revenue recognition;assessed the appropriateness of the Group's revenue recognition policy under the requirements of HKFRS 15 by inspecting a sample of representative contracts with customers;selected a sample of incomplete contracts as at year end and checked calculation of significant components of budgeted contract costs to supporting documents such as purchase orders of equipment and contracts with subcontractors;selected a sample of completed contracts during the year and checked the historical reliability of the budgeted contract costs; andre-performed on a sample basis the calculation of revenue recognised during the year based on the input method.

Valuation of financial assets at fair value through other comprehensive income and at fair value through profit or loss

Refer to notes 22 and 23 to the consolidated financial statements and the accounting policies on page 167 to 168.

The key audit matter	How the matter was addressed in our audit
<p>As at 31 December 2023, the carrying amounts of the Group's financial assets at fair value through other comprehensive income and financial assets at fair value through profit or loss were approximately RMB721,071,000 and RMB320,333,000 respectively.</p> <p>During the year, the Group recognised fair value loss on financial assets at fair value through other comprehensive income of approximately RMB107,228,000 and fair value loss on financial assets at fair value through profit or loss of approximately RMB31,438,000.</p> <p>The Group engaged external valuation specialists to perform valuations of significant investments where quoted market prices are not available.</p> <p>We have identified the valuation of financial assets as a key audit matter because the carrying amounts of these financial assets are significant to the consolidated financial statements and significant management's judgements were involved in the choice of valuation methods and inputs in the fair value measurement of these financial assets.</p>	<p>We performed the following audit procedures on the valuation of financial assets at fair value through other comprehensive income and at fair value through profit or loss for which quoted market prices are not available:</p> <ul style="list-style-type: none">assessed the competence, capability and objectivity of the relevant independent valuation specialists;assessed the appropriateness of the valuation methodologies;involved our valuation specialist to evaluate and assess the appropriateness of the valuation methodologies and the reasonableness of the key assumptions used in the valuations performed by the relevant independent valuation specialists;tested, on a sample basis, the accuracy and relevance of input data used by the relevant independent valuers based on the subscription price of latest round of financing of the equity interests and disposal value with the transactions of similar assets; andtested, on a sample basis, the arithmetical accuracy of calculations.

Independent Auditor's Report

Valuation of investment properties

Refer to note 15 to the consolidated financial statements and the accounting policies on page 159.

The key audit matter	How the matter was addressed in our audit
<p>As at 31 December 2023, the fair value of the investment properties was approximately RMB4,527,861,000, with a net fair value loss of approximately RMB448,548,000 recognised in the consolidated statement of profit or loss for the year ended 31 December 2023.</p> <p>The Group engaged external valuation specialists to perform valuations of these investment properties at the end of the reporting period.</p> <p>We have identified valuation of investment properties as a key audit matter because the carrying amounts of these investment properties are significant to the consolidated financial statements and significant management's judgements were involved in the choice of valuation methods and inputs in the fair value measurement of these investment properties.</p>	<p>We performed the following audit procedures on the valuation of investment properties:</p> <ul style="list-style-type: none">assessed the competence, capabilities and objectivity of the relevant independent valuation specialists;obtained an understanding of the valuation process and techniques adopted by the independent valuers to assess if they are consistent with the industry norms;involved our valuation specialist to evaluate and assess the reasonableness of the significant inputs and the accuracy of the source data used by the management and the independent valuers by comparing them, on a sampling basis, to where relevant, existing tenancy profiles, publicly available information of similar comparable properties; andtested, on a sample basis, the arithmetical accuracy of calculations.

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Other information

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

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

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

Responsibilities of Directors of the Company and the Audit Committee for the Consolidated Financial Statements

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

In preparing the consolidated financial statements, the directors of the Company 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 of the Company 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, solely to you, as a body, in accordance with Section 90 of the Bermuda Companies Act and our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

Independent Auditor's Report

As part of an audit in accordance with HKSAAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

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 Lau Kai Wong.

SHINEWING (HK) CPA Limited

Certified Public Accountants

Lau Kai Wong

Practising Certificate Number: P06623

Hong Kong

28 March 2024

Consolidated Statement of Profit or Loss

For the year ended 31 December 2023

	<i>NOTES</i>	2023 RMB'000	2022 RMB'000 <i>(Re-presented)</i>
Revenue	6	18,276,547	17,749,982
Cost of sales and services		(15,595,691)	(14,809,815)
Gross profit		2,680,856	2,940,167
Other income and gains	6	157,908	205,201
Net gain on disposal of equity interests in associates	7	37,069	7,490
Selling and distribution expenses		(988,727)	(1,080,081)
Administrative expenses		(398,040)	(393,253)
Other expenses, net	7	(945,434)	(1,122,123)
Finance costs	8	(117,923)	(121,311)
Impairment loss of goodwill		(97,131)	-
Fair value (loss) gain on investment properties	15	(448,548)	152,819
Impairment loss of other receivables	29	(487,715)	(4,615)
Impairment loss of interests in associates and joint ventures	7	(496,956)	-
Share of loss of associates and joint ventures	7	(534,553)	(83,483)
(Loss) profit before tax	7	(1,639,194)	500,811
Income tax expense	11	(62,277)	(34,315)
(Loss) profit for the year		(1,701,471)	466,496
Attributable to:			
Equity holders of the parent		(1,833,689)	310,370
Non-controlling interests		132,218	156,126
		(1,701,471)	466,496
(Loss) earnings per share attributable to equity holders of the parent (expressed in RMB per share)	13		
Basic		(1.2330)	0.2060
Diluted		(1.2330)	0.2038

Consolidated Statement of Comprehensive Income

For the year ended 31 December 2023

	<i>NOTE</i>	2023 RMB'000	2022 RMB'000
(Loss) profit for the year		(1,701,471)	466,496
Other comprehensive (expense) income			
Other comprehensive (expense) income that may be reclassified to profit or loss in subsequent periods:			
Exchange differences arising on translation of financial statements of foreign operations		(14,062)	(15,647)
Share of other comprehensive (expense) income of associates		(41,750)	16,403
Net other comprehensive (expense) income that may be reclassified to profit or loss in subsequent periods		(55,812)	756
Other comprehensive (expense) income that will not be reclassified to profit or loss in subsequent periods:			
Net fair value changes on financial assets measured at fair value through other comprehensive income		(107,228)	(122,463)
Income tax effect	25	34,187	27,166
Net other comprehensive expense that will not be reclassified to profit or loss in subsequent periods		(73,041)	(95,297)
Other comprehensive expense for the year, net of tax		(128,853)	(94,541)
Total comprehensive (expense) income for the year		(1,830,324)	371,955
Attributable to:			
Equity holders of the parent		(1,964,310)	223,202
Non-controlling interests		133,986	148,753
		(1,830,324)	371,955

Consolidated Statement of Financial Position

For the year ended 31 December 2023

	<i>NOTES</i>	As at 31 December 2023 RMB'000	As at 31 December 2022 RMB'000
Non-current assets			
Property, plant and equipment	14	738,685	723,192
Right-of-use assets	16	162,439	173,395
Investment properties	15	4,527,861	4,975,169
Goodwill	18	1,489,709	1,586,840
Other intangible assets	19	235,580	197,782
Interests in joint ventures	20	43,729	63,166
Interests in associates	21	306,723	1,436,580
Financial assets at fair value through other comprehensive income	22	721,071	780,328
Accounts receivables	28	150,794	121,074
Other receivables	29	440,000	847,365
Deferred tax assets	25	231,112	251,399
		9,047,703	11,156,290
Current assets			
Inventories	26	820,228	1,183,260
Completed properties held for sale	27	574,759	568,614
Accounts and bills receivables	28	4,029,490	3,743,787
Prepayments, deposits and other receivables	29	1,275,497	1,652,637
Contract assets	30a	3,598,309	3,112,288
Financial assets at fair value through profit or loss	23	320,333	742,595
Finance lease receivables	24	25,412	31,405
Restricted bank balances	31	224,774	54,879
Cash and cash equivalents	31	2,883,308	2,522,006
		13,752,110	13,611,471
Current liabilities			
Accounts and bills payables	32	3,952,012	3,490,296
Other payables and accruals	33	1,427,864	1,695,319
Lease liabilities	17	60,821	68,404
Contract liabilities	30b	2,271,193	2,116,469
Tax payables		67,009	74,295
Interest-bearing bank and other borrowings	34	1,401,935	1,832,046
		9,180,834	9,276,829
Net current assets		4,571,276	4,334,642
Total assets less current liabilities		13,618,979	15,490,932

Consolidated Statement of Financial Position

For the year ended 31 December 2023

	<i>NOTES</i>	As at 31 December 2023 RMB'000	As at 31 December 2022 RMB'000
Non-current liabilities			
Interest-bearing bank and other borrowings	34	1,881,487	1,783,612
Deferred tax liabilities	25	467,336	526,696
Deferred income	44	18,546	28,341
Lease liabilities	17	57,450	53,657
Other financial liability	45	828,155	786,155
		3,252,974	3,178,461
Net assets		10,366,005	12,312,471
Capital and reserves			
Share capital	35	163,826	163,826
Reserves	36	6,131,541	8,198,092
Equity attributable to equity holders of the parent		6,295,367	8,361,918
Non-controlling interests		4,070,638	3,950,553
Total equity		10,366,005	12,312,471

The consolidated financial statements on pages 140 to 245 were approved and authorised for issue by the board of directors on 28 March 2024 and are signed on its behalf by:

GUO Wei

Director

LIN Yang

Director

Consolidated Statement of Changes in Equity

For the year ended 31 December 2023

	Attributable to equity holders of the parent												Total equity RMB'000
	Issued capital RMB'000	Share premium account RMB'000	Capital reserve RMB'000	Employee share trust RMB'000	Employee share-based compensation reserve RMB'000	Asset revaluation reserve RMB'000	Investment revaluation reserve RMB'000	Reserve funds RMB'000	Exchange fluctuation reserve RMB'000	Retained profits / (accumulated losses) RMB'000	Non-controlling interests		
											Total RMB'000	interests RMB'000	
At 1 January 2023	163,826	4,139,709	1,595,003	(826,355)	237,974	610,610	4,233	646,092	(179,777)	1,970,603	8,361,918	3,950,553	12,312,471
Loss for the year	-	-	-	-	-	-	-	-	-	(1,833,689)	(1,833,689)	132,218	(1,701,471)
Changes in fair value on financial assets measured at fair value through other comprehensive income, net of tax	-	-	-	-	-	-	(86,109)	-	-	-	(86,109)	13,068	(73,041)
Exchange differences arising on translation of financial statements of foreign operations	-	-	-	-	-	-	-	-	(16,545)	-	(16,545)	2,483	(14,062)
Share of other comprehensive (expense) income of associates	-	-	(3,407)	-	-	-	(24,729)	-	169	-	(27,967)	(13,783)	(41,750)
Disposal of financial assets at fair value through other comprehensive income	-	-	-	-	-	-	(17,067)	-	-	17,067	-	-	-
Total comprehensive (expense) income for the year	-	-	(3,407)	-	-	-	(127,905)	-	(16,376)	(1,816,622)	(1,964,310)	133,986	(1,830,324)
Share-based compensation	-	-	-	-	20,459	-	-	-	-	-	20,459	7,798	28,257
Capital contribution from non-controlling shareholders of subsidiaries (note 40(c))	-	-	982	-	-	-	-	-	-	-	982	32,768	33,750
Contribution to employee shares trusts	-	-	-	(52,414)	-	-	-	-	-	-	(52,414)	-	(52,414)
Partial disposal of a subsidiary (note 40(a))	-	-	3,146	-	-	-	-	-	-	-	3,146	4,184	7,330
Vesting of shares under the restricted share award scheme	-	-	-	10,018	(10,018)	-	-	-	-	-	-	-	-
Deregistration of subsidiaries (note 40(d))	-	-	-	-	-	-	-	-	-	-	-	(497)	(497)
Dividends paid to non-controlling shareholders	-	-	-	-	-	-	-	-	-	-	-	(58,154)	(58,154)
Transfer to reserve funds	-	-	-	-	-	-	-	98,371	-	(98,371)	-	-	-
Dividends paid (note 12)	-	-	-	-	-	-	-	-	-	(74,414)	(74,414)	-	(74,414)
At 31 December 2023	163,826	4,139,709	1,595,724	(868,751)	248,415	610,610	(123,672)	744,463	(196,153)	(18,804)	6,295,367	4,070,638	10,366,005

Consolidated Statement of Changes in Equity

For the year ended 31 December 2023

	Attributable to equity holders of the parent												
	Issued capital	Share premium account	Capital reserve	Employee share trust	Employee share-based compensation reserve	Asset revaluation reserve	Investment revaluation reserve	Reserve funds	Exchange fluctuation reserve	Retained profits / (accumulated losses)	Non-controlling interests		Total equity
											Total	interests	
RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
At 1 January 2022	163,820	4,139,368	1,601,051	(765,913)	216,358	610,610	67,153	559,762	(159,027)	1,950,303	8,383,485	3,900,760	12,284,245
Profit for the year	-	-	-	-	-	-	-	-	-	310,370	310,370	156,126	466,496
Changes in fair value on financial assets measured at fair value through other comprehensive income, net of tax	-	-	-	-	-	-	(75,655)	-	-	-	(75,655)	(19,642)	(95,297)
Exchange differences arising on translation of financial statements of foreign operations	-	-	-	-	-	-	-	-	(21,104)	-	(21,104)	5,457	(15,647)
Share of other comprehensive income of associates	-	-	1,003	-	-	-	8,234	-	354	-	9,591	6,812	16,403
Disposal of financial assets at fair value through other comprehensive income	-	-	-	-	-	-	4,501	-	-	(4,501)	-	-	-
Total comprehensive income (expense) for the year	-	-	1,003	-	-	(62,920)	-	(20,750)	305,869	223,202	223,202	148,753	371,955
Share-based compensation	-	-	-	-	27,662	-	-	-	-	-	27,662	1,588	29,260
Capital contribution from non-controlling shareholders of subsidiaries (note 40(c))	-	-	10,604	-	-	-	-	-	-	-	10,604	39,277	49,881
Contribution to employee shares trusts	-	-	-	(66,413)	-	-	-	-	-	-	(66,413)	-	(66,413)
Exercise of share options	6	341	-	-	(75)	-	-	-	-	-	272	-	272
Deemed acquisition of additional interests in non-wholly-owned subsidiaries (note 40(b))	-	-	(17,655)	-	-	-	-	-	-	-	(17,655)	(82,359)	(100,014)
Vesting of shares under the restricted share award scheme	-	-	-	5,971	(5,971)	-	-	-	-	-	-	-	-
Liquidation of a subsidiary (note 40(d))	-	-	-	-	-	-	-	-	-	-	-	(13,870)	(13,870)
Dividends paid to non-controlling shareholders	-	-	-	-	-	-	-	-	-	-	-	(43,606)	(43,606)
Transfer to reserve funds	-	-	-	-	-	-	-	86,330	-	(86,330)	-	-	-
Dividends paid (note 12)	-	-	-	-	-	-	-	-	-	(199,239)	(199,239)	-	(199,239)
At 31 December 2022	163,826	4,139,709	1,595,003	(826,355)	237,974	610,610	4,233	646,092	(179,777)	1,970,603	8,361,918	3,950,553	12,312,471

Consolidated Statement of Cash Flows

For the year ended 31 December 2023

	2023 RMB'000	2022 RMB'000
OPERATING ACTIVITIES		
(Loss) profit before tax:	(1,639,194)	500,811
Adjustments for:		
Finance costs	117,923	121,311
Share of loss of associates	534,347	71,638
Share of loss of joint ventures	206	11,845
Interest on bank deposits	(13,674)	(8,125)
Income from wealth management financial products	(17,483)	(31,478)
Deferred income recognised	(16,194)	(18,711)
Dividends income from financial assets at fair value through profit or loss	(240)	(510)
Dividends income from financial assets at fair value through other comprehensive income	-	(72)
Impairment loss of accounts and bills receivables, other receivables and contract assets	652,690	129,279
Impairment loss of goodwill	97,131	-
Impairment loss of interests in associates	476,956	-
Impairment loss of interests in joint ventures	20,000	-
Reversal of impairment of finance lease receivables	-	(579)
Loss (gain) on disposal of property, plant and equipment	19	(1,086)
Fair value loss (gain) on investment properties	448,548	(152,819)
Fair value loss on financial assets at fair value through profit or loss	31,438	142,643
Fair value loss on contingent consideration	-	43,000
Gain on disposal of equity interest in an associate	(37,147)	-
Loss (gain) on deemed partial disposal of equity interest in an associate	78	(3,292)
Gain on partial disposal of equity interest in an associate	-	(4,198)
Gain on deregistration of a joint venture	(276)	-
Gain on early termination of leases	(91)	(119)
Depreciation of property, plant and equipment	52,947	68,523
Depreciation of right-of-use assets	97,161	109,814
Amortisation of other intangible assets	73,070	56,332
(Reversal of) write-down of inventories	(73,842)	49,698
Share-based compensation	28,257	29,122
	832,630	1,113,027
Decrease in inventories	436,874	889,994
(Increase) decrease in completed properties held for sale	(6,145)	3,934
Increase in accounts and bills receivables	(428,581)	(614,719)
Decrease (increase) in prepayments, deposits and other receivables	302,740	(570,541)
Decrease in finance lease receivables	5,993	7,410
Increase (decrease) in accounts and bills payables	461,716	(111,336)
Decrease in other payables and accruals and deferred income	(227,306)	(44,896)
Increase in contract assets	(544,127)	(311,977)
Increase in contract liabilities	154,724	192,788
(Decrease) increase in restricted bank balances	(169,895)	17,140
Effect of foreign exchange rate changes, net	(10,938)	16,436
Cash generated from operations	807,685	587,260
Interest received	12,905	8,038
Mainland China income tax paid	(74,449)	(69,741)
NET CASH FROM OPERATING ACTIVITIES	746,141	525,557

Consolidated Statement of Cash Flows

For the year ended 31 December 2023

	2023 RMB'000	2022 RMB'000
INVESTING ACTIVITIES		
Purchases of property, plant and equipment	(71,274)	(30,083)
Proceeds from disposal of property, plant and equipment	9,417	5,701
Additions to other intangible assets	(87,737)	(63,440)
Net cash outflows on acquisition of subsidiaries	-	(59,000)
Proceeds from disposal of equity interest in an associate	6,750	-
Proceed from deregistration of a joint venture	276	-
Proceeds from partial disposal of equity interest in an associate	-	2,597
Proceeds from disposal of financial assets at fair value through other comprehensive income	85,910	65,514
Proceeds from disposal of financial assets at fair value through profit or loss	828,311	917,276
Proceed from partial disposal of a subsidiary	7,330	-
Dividend income from financial assets at fair value through profit or loss	240	510
Dividend income from financial assets at fair value through other comprehensive income	-	72
Dividends received from associates	1,175	811
Investments in associates	(42,134)	-
Purchase of financial asset at fair value through other comprehensive income	(14,500)	(2,400)
Purchase of financial assets at fair value through profit or loss	(420,001)	(885,440)
NET CASH FROM (USED IN) INVESTING ACTIVITIES	303,763	(47,882)
FINANCING ACTIVITIES		
Exercise of shares options	-	272
New bank borrowings	2,399,382	2,358,858
Repayment of bank borrowings	(2,738,191)	(2,063,207)
Repayment of lease liabilities	(89,904)	(105,014)
Interest paid	(75,923)	(79,311)
Dividends paid	(74,414)	(199,239)
Dividends paid to non-controlling shareholders	(58,154)	(43,606)
Purchase of shares under the restricted share award scheme	(52,414)	(66,413)
Payments to acquire additional interests in non-wholly-owned subsidiaries	-	(100,014)
Contribution from non-controlling shareholders of subsidiaries	-	49,881
Distribution to non-controlling shareholder upon liquidation / deregistration of a subsidiary	(497)	(1,500)
NET CASH USED IN FINANCING ACTIVITIES	(690,115)	(249,293)
NET INCREASE IN CASH AND CASH EQUIVALENTS	359,789	228,382
Cash and cash equivalents at beginning of year	2,522,006	2,295,103
Effect of foreign exchange rate changes, net	1,513	(1,479)
CASH AND CASH EQUIVALENTS AT THE END OF YEAR	2,883,308	2,522,006
Analysis of components of cash and cash equivalents		
Bank balances and cash	2,879,308	2,508,006
Non-pledged time deposits	4,000	14,000
Cash and cash equivalents as stated in the consolidated statement of financial position and the consolidated statement of the cash flows	2,883,308	2,522,006

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

1. GENERAL

Digital China Holdings Limited (the "**Company**") is a limited liability company incorporated in Bermuda and its shares are listed on The Stock Exchange of Hong Kong Limited. The addresses of the registered office and principal place of business of the Company are disclosed in the "Corporate Information" section to this annual report.

During the year, the Company and its subsidiaries (collectively referred to as the "**Group**") were involved in the following principal activities:

- provision of big data products and solution services, including sales of data software products and data solutions around digital cities, digital supply chain and fintech scenarios, etc.
- provision of software and operation business, including one-stop end-to-end supply chain operation service and software development, testing, operation and maintenance services, etc.
- provision of traditional and localization services, including system integration, e-commerce supply chain service, etc.

The consolidated financial statements were presented in Renminbi ("**RMB**"). Other than the Group's subsidiaries operated in the People's Republic of China (the "**PRC**") whose functional currencies are RMB, the functional currencies of the Company and other subsidiaries are Hong Kong dollars ("**HK\$**").

2. APPLICATION OF NEW AND AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS ("**HKFRS(s)**")

In the current year, the Group has applied, for the first time, the following new and amendments to HKFRSs issued by the Hong Kong Institute of Certified Public Accountants (the "**HKICPA**") which are effective for the Group's financial year beginning on 1 January 2023:

HKFRS 17(including the October 2020 and February 2022 amendments to HKFRS 17)	Insurance Contracts
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

Excepted as described below, the application of the new and amendments to HKFRSs in the current year has had no material effect on the Group's financial performance and positions for the current and prior periods and/or on the disclosures set out in these consolidated financial statements.

Impact on application of Amendments to HKAS 1 and HKFRS Practice Statement 2 – Disclosure of Accounting Policies

The amendments to HKAS 1 and HKFRS Practice Statement 2 Making Materiality Judgements provide guidance and examples to help entities apply materiality judgements to accounting policy disclosures. The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures.

The application of the amendments has had no material impact on the Group's financial performance and positions, but has affected the disclosures of accounting policies as set out in note 3.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

2. APPLICATION OF NEW AND AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRS(s)") (CONTINUED)

Impact on application of Amendments to HKAS 8 – Definition of Accounting Estimates

The amendments to HKAS 8 clarify the distinction between changes in accounting estimates, and changes in accounting policies and the correction of errors. They also clarify how entities use measurement techniques and inputs to develop accounting estimates.

The amendments had no impact on the consolidated financial statements of the Group.

Impact on application of Amendments to HKAS 12 – Deferred Tax related to Assets and Liabilities arising from a Single Transaction

The amendments to HKAS 12 narrow the scope of the initial recognition exemption of deferred tax liabilities and deferred tax assets so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences, such as leases and decommissioning liabilities. Therefore, entities are required to recognise a deferred tax asset (provided that sufficient taxable profit is available) and a deferred tax liability for temporary differences arising from these transactions. The amendments shall be applied to transactions related to leases and decommissioning obligations at the beginning of the earliest comparative period presented, with any cumulative effect recognised as an adjustment to the opening balance of retained profits at that date. For all other transactions, the amendments are applied to those transactions that occur after the beginning of the earliest period presented.

There was no impact on the consolidated statement of financial position because the related deferred tax balances qualify for offsetting under HKAS 12. There was no impact on the opening retained profits as at 1 January 2022. The key impact to the Group relates to the disclosures of the component of deferred tax assets and liabilities as disclosed in note 25.

Amendments to HKFRSs issued but not yet effective

The Group has not early applied the following amendments HKFRSs that have been issued but are not yet effective:

Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ³
Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback ¹
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and the related amendments to Hong Kong Interpretation 5(2020) Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause ¹
Amendments to HKAS 1	Non-current Liabilities with Covenants ¹
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements ¹
Amendments to HKAS 21	Lack of Exchangeability ²

1 Effective for annual periods beginning on or after 1 January 2024.

2 Effective for annual periods beginning on or after 1 January 2025.

3 Effective for annual periods beginning on or after a date to be determined.

The directors of the Company anticipate that, except as described below, the application of other amendments to HKFRSs will have no material impact on the results and the financial position of the Group.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

2. APPLICATION OF NEW AND AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRS(s)") (CONTINUED)

Amendments to HKFRSs issued but not yet effective (Continued)

Amendments to HKAS 1 Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5(2020); Amendments to HKAS 1 – Non-current Liabilities with Covenants

Amendments to HKAS 1 Classification of Liabilities as Current or Non-current issued in 2020 (the "2020 Amendments") clarify the requirements on determining if a liability is current or non-current, in particular the determination over whether an entity has the right to defer settlement of the liability for at least 12 months after the reporting period. The amendments specify that an entity's right to defer settlement must exist at the end of the reporting period. Classification is unaffected by management's intentions or expectations about whether the entity will exercise its right to defer settlement. The amendments also clarify the classification of liabilities that will or may be settled by issuing an entity's own equity instruments.

Amendments to HKAS 1 Non-current Liabilities with Covenants issued in 2022 (the "2022 Amendments") further clarify how an entity determines the current or non-current classification of a liability when its right to defer the settlement is subject to compliance with covenants.

The amendments require additional disclosures by an entity that classifies liabilities arising from loan arrangements as non-current when it has a right to defer settlement of those liabilities that are subject to the entity complying with future covenants within twelve months.

The amendments are effective for annual periods beginning on or after 1 January 2024 and shall be applied retrospectively. Earlier application is permitted. However, an entity that applies the 2020 Amendments early is also required to apply the 2022 Amendments, and vice versa.

Based on the Group's outstanding liabilities as at 31 December 2023, the application of the amendments will not result in change in the classification of the Group's liabilities.

3. MATERIAL ACCOUNTING POLICY INFORMATION

The consolidated financial statements have been prepared in accordance with HKFRSs issued by the HKICPA. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and by the Hong Kong Companies Ordinance.

The consolidated financial statements have been prepared on the historical cost basis except for investment properties and financial instruments that are measured at fair values, at the end of each reporting period.

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

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. Details of fair value measurement are explained in the accounting policies set out below.

The material accounting policies are set out below.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company and its subsidiaries.

Control is achieved where the Group has: (i) the power over the investee; (ii) exposure, or rights, to variable returns from its involvement with the investee; and (iii) the ability to use its power over the investee to affect the amount of the Group's returns.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

Basis of consolidation (Continued)

When the Group has less than a majority of the voting rights of an investee, it considers that it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Company considers all relevant facts and circumstances in assessing whether or not the Company's voting rights in an investee are sufficient to give it power including:

- the size of the Company's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- potential voting rights held by the Company, other vote holders or other parties;
- rights arising from other contractual arrangements;
- any additional facts and circumstances that indicate that the Company has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings

The Group reassesses whether it controls an investee if facts and circumstances indicate that there are changes to one or more of these elements of control stated above.

Consolidation of a subsidiary begins when the Group obtains control of the subsidiary and ceases when the Group loses control of the subsidiary.

Income and expenses of subsidiaries are included in the consolidated statement of profit or loss from the date the Group gains control until the date when the Group ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income of subsidiaries are attributed to the equity holders of the parent and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the equity holders of the parent and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

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

Changes in the Group's ownership interests in existing subsidiaries

Changes in the Group's ownership interests in existing subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to equity holders of the parent.

When the Group loses control of a subsidiary, it (i) derecognises the assets (including any goodwill) and liabilities of the subsidiary at their carrying amounts at the date when control is lost, (ii) derecognises the carrying amount of any non-controlling interests in the former subsidiary at the date when control is lost (including any components of other comprehensive income attributable to them), and (iii) recognises the aggregate of the fair value of the consideration received and the fair value of any retained interest, with any resulting difference being recognised as a gain or loss in profit or loss attributable to the Group. When assets and liabilities of the subsidiary are carried at revalued amounts or fair values and the related cumulative gain or loss has been recognised in other comprehensive income and accumulated in equity, the amounts previously recognised in other comprehensive income and accumulated in equity are accounted for as if the Group had directly disposed of the related assets and liabilities (i.e. reclassified to profit or loss or transferred directly to retained profits as specified by applicable HKFRSs). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under HKFRS 9 Financial Instruments or, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

Goodwill

Goodwill arising from a business combination is carried at cost less accumulated impairment losses, if any.

For the purposes of impairment testing, goodwill is allocated to each of the Group's cash-generating units ("CGUs") (or groups of CGUs) that is expected to benefit from the synergies of the combination.

A CGU (or groups of CGUs) to which goodwill has been allocated is tested for impairment annually or more frequently when there is indication that the unit may be impaired. For goodwill arising on an acquisition in a reporting period, the CGU (or group of CGUs) to which goodwill has been allocated is tested for impairment before the end of that reporting period. If the recoverable amount of the CGU is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit on a pro rata basis based on the carrying amount of each asset in the unit (or groups of CGU). Any impairment loss for goodwill is recognised directly in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The Group's policy for goodwill relating to an associate or a joint venture that included in the carrying amount of the investment is set out in "investments in associates and joint ventures" below.

Investments in associates and joint ventures

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control of those policies.

A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control.

The Group's investments in associates and joint ventures are accounted for in the consolidated financial statements using the equity method. Under the equity method, investments in associates and joint ventures are initially recognised at cost and adjusted thereafter to recognise the Group's share of the profit or loss and changes in the other comprehensive income of the associates and joint ventures. If the Group's share of the losses of an associate or a joint venture equals or exceeds its interest in the associate or joint venture, which includes any long-term interests that, in substance, form part of the Group's net investment in the associate or joint venture, the Group discontinues recognising its share of further losses. Additional losses are provided for, and a liability is recognised, only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate or joint venture.

If an associate or a joint venture uses accounting policies other than those of the Group for like transactions and events in similar circumstances, adjustments are made to make the associate's or joint venture's accounting policies conform to those of the Group when the associate's or joint venture's financial statements are used by the Group in applying the equity method.

An investment in an associate or a joint venture is accounted for using the equity method from the date on which the investee becomes an associate or a joint venture. On acquisition of the investment, any excess of the cost of acquisition over the Group's share of the net fair value of the identifiable assets and liabilities of the associate or joint venture is recognised as goodwill and is included in the carrying amount of the investment.

Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the cost of acquisition, after reassessment, is recognised in profit or loss in the period in which the investment is acquired.

The requirements of HKAS 36 are applied to determine whether it is necessary to recognise any impairment loss with respect to the Group's investment in an associate or a joint venture. When necessary, the entire carrying amount of the investment (including goodwill) is tested for impairment as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs of disposal) with its carrying amount. Any impairment loss recognised is not allocated to any asset, including goodwill that forms part of the carrying amount of the net investment in the associate or joint venture. Any reversal of that impairment loss is recognised to the extent that the recoverable amount of the investment subsequently increases.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

Investments in associates and joint ventures (Continued)

The Group discontinues the use of the equity method from the date when the investment ceases to be an associate or a joint venture. When the Group retains an interest in the former associate or a joint venture and the retained interest is a financial asset, the Group measures the retained interest at fair value at that date and the fair value is regarded as its fair value on initial recognition in accordance with HKFRS 9. The difference between the carrying amount of the associate or a joint venture at the date the equity method was discontinued, and the fair value of any retained interest and any proceeds from disposing of a part interest in the associate or a joint venture is included in the determination of the gain or loss on disposal of the associate or joint venture. In addition, the Group accounts for all amounts previously recognised in other comprehensive income in relation to that associate or joint venture on the same basis as would be required if that associate or joint venture had directly disposed of the related assets or liabilities. Therefore, if a gain or loss previously recognised in other comprehensive income by that associate or joint venture would be reclassified to profit or loss on the disposal of the related assets or liabilities, the Group reclassifies the gain or loss from equity to profit or loss (as a reclassification adjustment) when the associate or joint venture is disposed of.

When the Group's ownership interest in an associate or a joint venture is reduced, but the Group continues to apply the equity method, the proportion of the gain or loss that had previously been recognised in other comprehensive income relating to that reduction in ownership interest is reclassified to profit or loss if that gain or loss would be required to be reclassified to profit or loss on the disposal of the related assets or liabilities.

Gains and losses resulting from transactions between the Group and its associate or joint venture are recognised in consolidated financial statements only to the extent of investments in the associates or joint ventures that are unrelated to the Group. The Group's share in the associate's or joint venture's gains or losses resulting from these transactions is eliminated.

The Group applies HKFRS 9, including the impairment requirements, to long-term interests in an associate or joint venture to which the equity method is not applied and which form part of the net investment in the investee. In applying HKFRS 9 to long-term interests, the Group does not take into account adjustments to their carrying amount required by HKAS 28 (i.e. adjustments to the carrying amount of long-term interests arising from the allocation of losses of the investee or assessment of impairment in accordance with HKAS 28).

Revenue from contracts with customers

Revenue is recognised to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Specifically, the Group uses a 5-step approach to revenue recognition:

- Step 1: Identify the contract(s) with a customer
- Step 2: Identify the performance obligations in the contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to the performance obligations in the contract
- Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation.

The Group recognised revenue when (or as) a performance obligation is satisfied, i.e. when "control" of the goods or services underlying the particular performance obligation is transferred to customers.

A performance obligation represents a good or service (or a bundle of goods or services) that is distinct or a series of distinct goods or services that are substantially same.

Control is transferred over time and revenue is recognised over time by reference to the progress towards complete satisfaction of the relevant performance obligation if one of the following criteria is met:

- The customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs;
- The Group's performance creates and enhances an asset that the customer controls as the asset is created and enhanced; or
- The Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

Revenue from contracts with customers (Continued)

Otherwise, revenue is recognised at a point in time when the customer obtains control of the distinct goods or service.

Revenue is measured based on the consideration to which the Group expects to be entitled in a contract with a customer, excludes amounts collected on behalf of third parties, discounts and sales related taxes.

The Group recognised revenue from the following major sources:

- Sales of software products business
- Software development and technical services business
- Supply chain operation and maintenance business
- System integration business
- E-commerce supply chain service business

Revenue from sales of software products business, e-commerce supply chain service business and system integration business are recognised at the point when the services are provided to the customers or when the control of the goods is transferred to the customers, generally on delivery of goods to customers.

Revenue from software development and technical services business and supply chain operation and maintenance business are recognised over time.

The Group recognised revenue over time by measuring the progress towards complete satisfaction of a performance obligation in accordance with output or input method.

Output method is applied to recognise revenue on the basis of direct measurements of the value of goods or services transferred to the customer to date relative to the remaining goods or services promised under the contract, that best depict the Group's performance in transferring control of goods or services.

Input method is applied to recognise revenue from software development and technical services business on the basis of the Group's efforts or inputs to the satisfaction of a performance obligation, by reference to the actual costs incurred up to the end of reporting period as a percentage of total estimated costs for each contract. In some circumstances when the outcome of a performance obligation could not be reasonably measured, the Group shall recognise revenue only to the extent of the costs incurred until such time that it can reasonably measure the outcome of the performance obligation.

Contract assets and contract liabilities

A contract asset represents the Group's right to consideration in exchange for goods or services that the Group has transferred to a customer that is not yet unconditional. It is assessed for impairment in accordance with HKFRS 9. In contrast, a receivable represents the Group's unconditional right to consideration, i.e. only the passage of time is required before payment of that consideration is due.

A contract liability represents the Group's obligation to transfer goods or services to a customer for which the Group has received consideration from the customer. A contract liability would also be recognised if the Group has an unconditional right to receive consideration before the Group recognises the related revenue. In such cases, a corresponding receivable would also be recognised.

For a single contract with the customer, either a net contract asset or a net contract liability is presented. For multiple contracts, contract assets and contract liabilities of unrelated contracts are not presented on a net basis.

Existence of significant financing component

In determining the transaction price, the Group adjusts the promised amount of consideration for the effects of the time value of money if the timing of payments agreed (either explicitly or implicitly) provides the customer or the Group with a significant benefit of financing the transfer of goods or services to the customer. In those circumstances, the contract contains a significant financing component. A significant financing component may exist regardless of whether the promise of financing is explicitly stated in the contract or implied by the payment terms agreed to by the parties to the contract.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

Revenue from contracts with customers (Continued)

Existence of significant financing component (Continued)

For contracts where the period between payments and transfer of the associated goods or services is less than one year, the Group applies the practical expedient of not adjusting the transaction price for any significant financing component.

For contracts where the Group transferred the associated goods or services before payments from customers in which the Group adjusts for the promised amount of consideration for significant financing components, the Group applies a discount rate that would be reflected in a separate financing transaction between the Group and the customer at contract inception. The Group recognises interest income during the period between the payment from customers and the transfer of the associated goods or services, and adjusting related receivables.

Leasing

Definition of a lease

A contract is, or contains, a lease if the contract conveys a right to control the use of an identified asset for a period of time in exchange for consideration.

The Group as lessee

The Group assesses whether a contract is or contains a lease, at inception of the contract. The Group recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less from the commencement date and do not contain a purchase option) and leases of low value assets. For these leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

Lease liabilities

At the commencement date, the Group measures lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted by using the interest rate implicit in the lease. If this rate cannot be readily determined, the Group uses its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise:

- fixed lease payments (including in-substance fixed payments), less any lease incentives receivable;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- the amount expected to be payable by the lessee under residual value guarantees;
- the exercise price of purchase options if the lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the Group exercising an option to terminate the lease.

The lease liability is presented as a separate line in the consolidated statement of financial position.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

Right-of-use assets

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement date and any initial direct costs, less lease incentives received. Whenever the Group incurs an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease, provision is recognised and measured under HKAS 37 "Provision, Contingent Liabilities and Contingent Assets". The costs are included in the related right-of-use asset.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

Leasing (Continued)

The Group as lessee (Continued)

Right-of-use assets (Continued)

Right-of-use assets are subsequently measured at cost less accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. They are depreciated over the shorter period of lease term and useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

The Group presents right-of-use assets as a separate line in the consolidated statement of financial position.

The Group applies HKAS 36 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss.

Allocation of consideration to components of a contract

For a contract that contains a lease component and one or more additional lease or non-lease components, the Group allocates the consideration in the contract to each lease component on the basis of the relative standalone price of the lease component and the aggregate stand-alone price of the non-lease components.

As a practical expedient, HKFRS 16 permits a lessee not to separate non-lease components, and instead account for any lease and associated non-lease components as a single arrangement. The Group has used this practical expedient for all leases.

Lease modification

The Group accounts for a lease modification as a separate lease if:

- the modification increases the scope of the lease by adding the right to use one or more underlying assets; and
- the consideration for the lease increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract.

For a lease modification that is not accounted for as a separate lease, the Group remeasures the lease liability based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

The Group as lessor

The Group enters into lease agreements as a lessor with respect to its investment properties and certain equipment. Leases for which the Group is a lessor are classified as finance or operating leases. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership of an underlying asset to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

When a contract includes both lease and non-lease components, the Group applies HKFRS 15 to allocate the consideration under the contract to each component.

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

Amounts due from lessees under finance leases are recognised as receivables at the amount of the Group's net investment in the leases, measured using the interest rate implicit in the respective leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Group's net investment outstanding in respect of the leases.

Lease modification

The Group accounts for a modification to an operating lease as a new lease from the effective date of the modification, considering any prepaid or accrued lease payments relating to the original lease as part of the lease payments for the new lease.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

Foreign currencies

In preparing the financial statements of each individual group entity, transactions in currencies other than the functional currency of that entity (foreign currencies) are recorded in the respective functional currency (i.e. the currency of the primary economic environment in which the entity operates) at the rates of exchanges prevailing at the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are recognised in profit or loss in the period in which they arise.

Exchange differences arising on the retranslation of non-monetary items carried at fair value are included in profit or loss for the period except for exchange differences arising on the retranslation of non-monetary items in respect of which gains and losses are recognised directly in other comprehensive income, in which cases, the exchange differences are also recognised directly in other comprehensive income.

For the purposes of presenting the consolidated financial statements, the assets and liabilities of the Group's foreign operations are translated into the presentation currency of the Group (i.e. RMB) using exchange rates prevailing at the end of each reporting period. Income and expenses items are translated at the average exchange rates for the year. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity under the heading of exchange fluctuation reserve (attributed to non-controlling interests as appropriate).

On the disposal of a foreign operation (i.e. 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 arrangement that includes a foreign operation, or a disposal involving loss of significant influence over an associate that includes a foreign operation), all of the exchange differences accumulated in equity in respect of that operation attributable to the owners of the Company are reclassified to profit or loss. In addition, in relation to a partial disposal of a subsidiary that does not result in the Group losing control over the subsidiary, the proportionate share of accumulated exchange differences are reattributed to non-controlling interests and are not recognised in profit or loss. For all other partial disposals (i.e. partial disposals of associates or joint arrangements that do not result in the Group losing significant influence or joint control), the proportionate share of the accumulated exchange differences is reclassified to profit or loss.

Goodwill and fair value adjustments on identifiable assets and liabilities acquired arising on an acquisition of a foreign operation are treated as assets and liabilities of that foreign operation and retranslated at the rate of exchange prevailing at the end of each reporting period. Exchange differences arising are recognised in other comprehensive income.

Borrowing costs

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

Government grants

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Group recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the Group should purchase, construct or otherwise acquire non-current assets are recognised as deferred income in the consolidated statement of financial position and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets.

Government grants related to income that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from (loss) profit before tax as reported in the consolidated statement of profit or loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary difference to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit and at the time of the transaction does not give rise to equal taxable and deductible temporary differences.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

For the purposes of measuring deferred tax liabilities or deferred tax assets for investment properties that are measured using the fair value model, the carrying amounts of such properties are presumed to be recovered entirely through sale, unless the presumption is rebutted. The presumption is rebutted when the investment property is depreciable and is held within a business model whose objective is to consume substantially all of the economic benefits embodied in the investment property over time, rather than through sale. If the presumption is rebutted, deferred tax liabilities and deferred tax assets for such investment properties are measured in accordance with the general principles above.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle current tax liabilities and assets on a net basis.

For leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies HKAS 12 requirements to the lease liabilities and the related assets separately. The Group recognises a deferred tax asset related to lease liabilities to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised and a deferred tax liability for all taxable temporary differences.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

Property, plant and equipment

Property, plant and equipment held for use in the production or supply of goods or services or for administrative expenses (other than construction in progress) are stated in the consolidated statement of financial position at cost less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

When the Group makes payments of ownership interests of properties which includes both leasehold land and building elements, the entire properties are presented as buildings and included in property, plant and equipment of the Group when the payments cannot be allocated reliably between the leasehold land and building elements, except for those that are classified and accounted for as investment properties under fair value model.

Depreciation is recognised so as to write off the cost of items of property, plant and equipment other than construction in progress less their residual values over their estimated useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis. The principal annual rates used for this purpose are as follows:

Buildings	Over the lease terms or 2% to 5%, whichever is shorter
Leasehold improvements	Over the lease terms or 20% to 33%, whichever is shorter
Fixtures and office equipment	10% to 33%
Motor vehicles	10% to 20%

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Costs include any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, including cost of testing whether the related assets are functioning properly and, for qualifying assets, borrowing costs capitalised in accordance with the Group's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

Investment properties

Investment properties are properties held to earn rentals and/or for capital appreciation. Investment properties include land held for undetermined future use, which is regarded as held for capital appreciation purpose.

Investment properties are initially measured at cost, including any directly attributable expenditure. Subsequent to initial recognition, investment properties are measured at their fair values. Gains or losses arising from changes in the fair value of investment properties are included in profit or loss for the period in which they arise.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from its disposals. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the profit or loss in the period in which the property is derecognised.

Intangible assets

Intangible assets acquired separately

Intangible assets with finite useful lives that are acquired separately are carried at costs less accumulated amortisation and any accumulated impairment losses. Amortisation for intangible assets with finite useful lives is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

Intangible assets (Continued)

Intangible assets acquired separately (Continued)

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset are measured at the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in profit or loss in the period when the asset is derecognised.

Patents and licences

Purchased patents and licences are stated at cost less any impairment losses and are amortised on the straight-line basis over their estimated useful lives of three or five years.

Research and development costs

All research costs are charged to the statement of profit or loss as incurred.

Expenditure incurred on projects to develop new products is capitalised and deferred only when the Group can demonstrate the technical feasibility of completing the intangible asset so that it will be available for use or sale, its intention to complete and its ability to use or sell the asset, how the asset will generate future economic benefits, the availability of resources to complete the project and the ability to measure reliably the expenditure during the development. Product development expenditure which does not meet these criteria is expensed when incurred.

Deferred development costs are stated at cost less any impairment losses and are amortised using the straight-line basis over commercial lives of the underlying products not exceeding five years, commencing from the date when the products are put into commercial production.

Systems software

Purchased systems software is stated at cost less accumulated amortisation and any accumulated impairment losses, and is amortised on the straight-line basis over its estimated useful life of three or five years.

Intangible assets acquired in a business combination

Intangible assets 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, intangible assets acquired in business combination with finite useful lives are carried at costs less accumulated amortisation and any accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

Inventories

Inventories are stated at the lower of cost and net realisable value. Costs of inventories are calculated using the weighted average method. Net realisable value of inventories represents the estimated selling price in the normal course of business less all estimated costs of completion and costs necessary to make the sale.

Completed properties held for sale

Completed properties held for sale are stated at the lower of cost and net realisable value. Cost is determined by an apportionment of the total land and buildings costs attributable to unsold properties. Net realisable value is estimated by the directors of the Company based on the prevailing market prices, on an individual property basis.

Cash and cash equivalents

In the consolidated statement of financial position, cash and bank balances comprise cash (i.e. cash on hand and demand deposits) and cash equivalents. Cash equivalents are short-term (generally with original maturity of three months or less), highly liquid investments that are readily convertible to a known amount of cash and which are subject to an insignificant risk of changes in value. Cash equivalents are held for the purpose of meeting short-term cash commitments rather for investment or other purposes.

For the purpose of the consolidated statement of cash flows, cash and cash equivalents consist of cash and cash equivalents, as defined above, net of outstanding bank overdrafts which are repayable on demand and form an integral part of the Group's cash management. Such overdrafts are presented as short-term borrowings in the consolidated statement of financial position.

Investments in subsidiaries

Investments in subsidiaries are stated on the statement of financial position of the Company at cost less accumulated impairment loss.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

Financial instruments

Financial assets and financial liabilities are recognised in the consolidated statement of financial position when a group entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value, except for accounts receivable arising from contracts with customers which are initially measured in accordance with HKFRS 15. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are recognised immediately in profit or loss.

Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets. Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income ("FVTOCI"), and fair value through profit or loss ("FVTPL").

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them.

Financial assets at amortised cost (debt instruments)

The Group measures financial assets subsequently at amortised cost if both of the following conditions are met:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest method and are subject to impairment.

Amortised cost and effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period.

The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) excluding expected credit losses, through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount of the debt instrument on initial recognition.

The amortised cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance. The gross carrying amount of a financial asset is the amortised cost of a financial asset before adjusting for any loss allowance.

Interest income is recognised using the effective interest method for debt instruments measured subsequently at amortised cost and at FVTOCI. Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-impaired (see below). For financial assets that have subsequently become credit-impaired, interest income is recognised by applying the effective interest rate to the amortised cost of the financial asset. If, in subsequent reporting periods, the credit risk on the credit-impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset.

Interest income is recognised in profit or loss and is included in the "Other income and gains" line item (*note 6*).

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

Financial instruments (Continued)

Financial assets (Continued)

Equity instruments designated as at FVTOCI

On initial recognition, the Group may make an irrevocable election (on an instrument-by-instrument basis) to designate investments in equity instruments as at FVTOCI. Designation at FVTOCI is not permitted if the equity investment is held for trading or if it is contingent consideration recognised by an acquirer in a business combination.

Investments in equity instruments at FVTOCI are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the investment revaluation reserve. The cumulative gain or loss will not be reclassified to profit or loss on disposal of the equity investments, instead, they will be transferred to retained profits (accumulated losses).

Dividends from investments in equity instruments are recognised in profit or loss when the Group's right to receive the dividends is established, unless the dividends clearly represent a recovery of part of the cost of the investment. Dividends are included in the 'Other income and gains' line item in profit or loss.

Financial assets at FVTPL

Financial assets that do not meet the criteria for being measured at amortised cost or FVTOCI are measured at FVTPL. Specifically:

- Investments in equity instruments are classified as at FVTPL, unless the Group designates an equity investment that is neither held for trading nor a contingent consideration arising from a business combination as at FVTOCI on initial recognition.
- Debt instruments that do not meet the amortised cost criteria or the FVTOCI criteria are classified as at FVTPL. In addition, debt instruments that meet either the amortised cost criteria or the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases. The Group has not designated any debt instrument as at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any fair value gains or losses recognised in profit or loss to the extent they are not part of a designated hedging relationship. The net gain or loss recognised in profit or loss excludes any dividend or interest earned on the financial asset and is included in the "Other income and gains" and "Other expenses" line items. Fair value is determined in the manner described in note 48.

A financial asset is held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition, it is part of a portfolio of identified financial instruments that the Group manages together and has evidence of a recent actual pattern of short-term profit-taking; or
- it is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument).

Impairment of financial assets and other items subject to impairment assessment under HKFRS 9

The Group recognises a loss allowance for expected credit losses ("ECL") on investments in debt instruments that are measured at amortised cost, finance lease receivables and contract assets. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Group always recognises lifetime ECL for accounts receivables, contract assets and finance lease receivables. The ECL on these financial assets are estimated using a provision matrix or individually based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

Financial instruments(Continued)

Financial assets (Continued)

Impairment of financial assets and other items subject to impairment assessment under HKFRS 9 (Continued)

For all other financial instruments, the Group measures the loss allowance equal to 12-month ECL, unless there has been a significant increase in credit risk since initial recognition, in which case the Group recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increase in the likelihood or risk of a default occurring since initial recognition.

Significant increase in credit risk

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- internal credit rating;
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;
- an actual or expected significant deterioration in the operating results of the debtor;
- significant increases in credit risk on other financial instruments of the same debtor;
- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

Despite the foregoing, the Group assumes that the credit risk on a debt instrument has not increased significantly since initial recognition if the debt instrument is determined to have low credit risk at the reporting date. A debt instrument is determined to have low credit risk if i) the financial instrument has a low risk of default, ii) the debtor has a strong capacity to meet its contractual cash flow obligations in the near term, and iii) adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations. The Group considers a debt instrument to have low credit risk when the asset has external credit rating of 'investment grade' in accordance with the globally understood definition or if an external rating is not available, the asset has an internal rating of 'performing'. Performing means that the counterparty has a strong financial position and there is no past due amounts.

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

Definition of default

The Group considers the following as constituting an event of default for internal credit risk management purposes as historical experience indicates that receivables that meet either of the following criteria are generally not recoverable:

- when there is a breach of financial covenants by the debtor; or
- information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group, in full (without taking into account any collaterals held by the Group).

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

Financial instruments(Continued)

Financial assets (Continued)

Impairment of financial assets and other items subject to impairment assessment under HKFRS 9 (Continued)

Definition of default (Continued)

Irrespective of the above analysis, the Group considers that default has occurred when a financial asset is more than 720 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

Credit-impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- significant financial difficulty of the issuer or the borrower;
- a breach of contract, such as a default or past due event;
- the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider;
- it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for that financial asset because of financial difficulties.

Write-off policy

The Group writes off a financial asset when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings, whichever occurs sooner. Financial assets written off may still be subject to enforcement activities under the Group's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in profit or loss.

Measurement and recognition of ECL

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information. As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date.

For financial assets, the ECL is estimated as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the original effective interest rate. For a lease receivable, the cash flows used for determining the ECL is consistent with the cash flows used in measuring the lease receivable in accordance with HKFRS 16 Leases.

If the Group has measured the loss allowance for a financial instrument at an amount equal to lifetime ECL in the previous reporting period, but determines at the current reporting date that the conditions for lifetime ECL are no longer met, the Group measures the loss allowance at an amount equal to 12-month ECL at the current reporting date, except for assets for which simplified approach was used.

The Group recognises an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account, except for investments in debt instruments that are measured at FVTOCI, for which the loss allowance is recognised in other comprehensive income and accumulated in the investment revaluation reserve, and does not reduce the carrying amount of the financial asset in the consolidated statement of financial position.

Derecognition of financial assets

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expired, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

Financial instruments(Continued)

Financial assets (Continued)

Derecognition of financial assets (Continued)

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss. In contrast, on derecognition of an investment in equity instrument which the Group has elected on initial recognition to measure at FVTOCI, the cumulative gain or loss previously accumulated in the investment revaluation reserve is not reclassified to profit or loss, but is transferred to retained profits (accumulated losses).

Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by a group entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a group entity are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities

The Group's financial liabilities are subsequently measured at amortised cost using the effective interest method.

Financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, and financial guarantee contracts issued by the Group, are measured in accordance with the specific accounting policies set out below.

Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not 1) contingent consideration of an acquirer in a business combination, 2) held for-trading, or 3) designated as at FVTPL, are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.

Derecognition of financial liabilities

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Redemption liability

The obligation of the Group to purchase the equity instruments of a group entity at discretion of a third party (written put option) upon it becomes unconditional is classified as a financial liability (i.e. redemption liability).

The redemption liability is recognised initially at the present value of the redemption price. It is subsequently measured at amortised cost using the effective interest rate method.

The carrying amount of the redemption liability is reclassified as equity if the contract (written put option) expires without delivery.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

Equity-settled share based payment transactions

Share options and share awards granted to employees

The fair value of services received determined by reference to the fair value of equity instruments granted at the date of grant is expensed on a straight-line basis over the vesting period with a corresponding increase in equity (employee share-based compensation reserve).

Service and non-market performance conditions are not taken into account when determining the grant date fair value of equity instruments, but the likelihood of the conditions being met is assessed as part of the Group's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value. Any other conditions attached to an equity instrument, but without an associated service requirement, are considered to be non-vesting conditions. Non-vesting conditions are reflected in the fair value of the equity instrument and lead to an immediate expensing of an equity instrument unless there are also service and/or performance conditions.

At the end of the reporting period, the Group revises its estimates of the number of equity instruments that are expected to ultimately vest based on assessment of a relevant non-market vesting conditions. The impact of the revision of the original estimates during the vesting period, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to employee share-based compensation reserve.

When share options are exercised, the amount previously recognised in employee share-based compensation reserve will be transferred to share premium. When the share options are forfeited after the vesting date or are still not exercised at the expiry date, the amount previously recognised in employee share-based compensation reserve will continue to be held in employee share-based compensation reserve.

For RSA Scheme (as explained in note 37(b)), the considerations paid (including any related transaction costs) by the Company to purchase shares of the Company are deducted from equity as an employee share trust. The administrator of the employee share trust purchases the Company's shares in the open market as award shares to employees. At the time when the award shares are vested, the difference on the amounts previously recognised in shares held for RSA Scheme and the amount recognised in employee share-based compensation reserve is transferred to retained profits (accumulated losses).

Pension schemes

The Group operates a Mandatory Provident Fund retirement benefit scheme (the "MPF Scheme") under the Mandatory Provident Fund Schemes Ordinance for those employees who are eligible to participate in the MPF Scheme. Contributions are made based on a percentage of the employees' basic salaries and are charged to profit or loss as they become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Group in an independently administered fund. The Group's employer contributions vest fully with the employees when contributed into the MPF Scheme.

The employees of the Group's subsidiaries which operate in Mainland China are required to participate in a central pension scheme (defined contribution scheme) operated by the local municipal government. These subsidiaries are required to contribute a certain percentage of their payroll costs to the central pension scheme. The contributions are charged to profit or loss as they become payable in accordance with the rules of the central pension scheme.

Short-term and other long-term employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Group in respect of services provided by employees up to the reporting date.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

Impairment losses on property, plant and equipment, right-of-use assets and intangible assets (other than impairment of goodwill set out in accounting policy of goodwill above)

At the end of the reporting period, the Group reviews the carrying amounts of its property, plant and equipment, right-of-use assets and intangible assets with finite useful lives to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. The recoverable amount of property, plant and equipment, right-of-use assets, and intangible assets are estimated individually. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the CGU to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual CGU, or otherwise they are allocated to the smallest group of CGUs for which a reasonable and consistent allocation basis can be identified.

Intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that they may be impaired.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or a CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or the CGU) is reduced to its recoverable amount. For corporate assets or portion of corporate assets which cannot be allocated on a reasonable and consistent basis to a CGU, the Group compares the carrying amount of a group of CGUs, including the carrying amounts of the corporate assets or portion of corporate assets allocated to that group of CGUs, with the recoverable amount of the group of CGUs. In allocating the impairment loss, the impairment loss is allocated first to reduce the carrying amount of any goodwill (if applicable) and then to the other assets on a pro-rata basis based on the carrying amount of each asset in the unit or the group of CGUs. The carrying amount of an asset is not reduced below the highest of its fair value less costs of disposal (if measurable), its value in use (if determinable) and zero. The amount of the impairment loss that would otherwise have been allocated to the asset is allocated pro rata to the other assets of the unit or the group of CGUs. An impairment loss is recognised immediately in profit or loss unless the relevant asset is carried at a revalued amount under another standard, in which case the impairment loss is treated as a revaluation decrease under that standard.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or the CGU) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or the CGU) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss unless the relevant asset is carried at a revalued amount under another standard, in which case the reversal of the impairment loss is treated as a revaluation increase under that standard.

Fair value measurement

When measuring fair value except for the Group's share-based payment transactions, leasing transactions, net realisable value of inventories / completed properties for sale and value in use of goodwill for the purpose of impairment assessment, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. Specifically, the Group categorised the fair value measurements into three levels, based on the characteristics of inputs, as follow:

- Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

Fair value measurement (Continued)

At the end of the reporting period, the Group determines whether transfer occur between levels of the fair value hierarchy for assets and liabilities which are measured at fair value on recurring basis by reviewing their respective fair value measurement.

Provisions

A provision is recognised when a present obligation (legal or constructive) has arisen as a result of a past event and it is probable that a future outflow of resources will be required to settle the obligation, provided that a reliable estimate can be made of the amount of the obligation.

When the effect of discounting is material, the amount recognised for a provision is the present value at the end of the reporting period of the future expenditures expected to be required to settle the obligation. The increase in the discounted present value amount arising from the passage of time is included in finance costs in profit or loss.

Provisions for product warranties granted by the Group on certain products are recognised based on sales volume and past experience of the level of repairs and returns, discounted to their present values as appropriate.

Dividends

Final dividends are recognised as a liability when they are approved by the shareholders in a general meeting.

Related parties

A party is considered to be related to the Group if:

- (a) the party is a person or a close member of that person's family and that person,
 - (i) has control or joint control over the Group;
 - (ii) has significant influence over the Group; or
 - (iii) is a member of the key management personnel of the Group or a parent of the Group; or
- (b) the party is an entity where any of the following conditions applies:
 - (i) the entity and the Group are members of the same group;
 - (ii) one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary of the other entity);
 - (iii) the entity and the Group are joint ventures of the same third party;
 - (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
 - (v) the entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group;
 - (vi) the entity is controlled or jointly controlled by a person identified in (a);
 - (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); and the entity, or any member of a group of which it is a part, provides key management personnel services to the Group or the parent of the Group.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in note 3, the directors of the Company are required to make judgements, estimates and assumptions about the amounts of assets, liabilities, revenue and expenses reported and disclosures made in the consolidated financial statements. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgements in applying accounting policies

The following are the critical judgements, apart from those involving estimations (see below), that the directors of the Company have made in the process of applying the Group's accounting policies and that have the most significant effect on the amounts recognised and disclosures made in the consolidated financial statements.

Withholding tax arising from the distribution of dividends

The Group's determination, as to whether to accrue withholding taxes arising from the distributions of dividends by certain subsidiaries according to the relevant tax rules enacted in the jurisdictions, is subject to judgement on the plan of the distributions of dividends. No deferred tax liability on undistributed earnings had been provided at 31 December 2023 (2022: nil).

Deferred taxation on investment properties

For the purposes of measuring deferred tax liabilities arising from investment properties that are measured using the fair value model, the management of the Group has reviewed the Group's investment properties and concluded that the Group's investment properties are held under a business model whose objective is to consume substantially all of the economic benefits embodied in the investment properties over time. Therefore, in determining the Group's deferred taxation on investment properties, the directors of the Company have determined that the presumption that investment properties measured using the fair value model are recovered through sale is rebutted.

Accordingly, the Group recognises deferred tax in respect of the changes in fair value of the investment properties based on management's best estimate assuming future tax consequences through usage of such properties of rental purpose, rather than through sale. The final tax outcome could be different from the deferred tax liabilities recognised in the consolidated financial statements should the investment properties are subsequently disposed of by the Group, rather than all of the economic benefits embodied in the investment properties are consumed substantially by leasing over time. In the event the investment properties are being disposed of, the Group may be liable to higher tax upon disposal considering the impact of enterprise income tax ("EIT") and land appreciation tax ("LAT").

Consolidation of entities in which the Group holds less than a majority of voting rights

The Group considers that it controls Digital China Information Service Group Company Ltd. (神州數碼信息服務集團股份有限公司) ("DCITS") even though it owns less than 50% of the voting rights. This is because the Group is the single largest shareholder of DCITS with a 40.3% (2022: 40.51%) equity interest. Although the Group does not own a majority of the equity interests in DCITS, taking into account the Group's power to participate in the operational and financial activities of DCITS, distribution of key shareholders and their beneficial shareholders as well as historical voting patterns, and the existence of any contractual arrangement among the shareholders and/or their beneficial shareholders, if any, the directors of the Company are of the view that the equity holdings in DCITS are dispersed in a way that other shareholders have not organised and the practical risk to organise their holdings to outvote the Group in the shareholders' meetings of DCITS is remote so that the Group's voting rights are sufficient to give it the practical ability to direct the relevant activities of DCITS unilaterally. Therefore, the directors of the Company are of the view that the Company has de facto control over DCITS.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (CONTINUED)

Critical judgements in applying accounting policies (Continued)

Significant influence over associates

HC Group Inc. ("HCI")

The Group considers that it has significant influence in HCI even though it owns 19.37% (2022: 19.37%) ownership interest and voting power taking into account 1) the Group is the single largest shareholder and such ownership interest is significant relative to other shareholders due to the wide dispersion of shareholding interests; 2) the representation on the board of directors; 3) right to participate in the policy-making process, including dividends and other distribution; and 4) the representative of the Group is a member of significant committees of HCI. There is no change in representation and composition of the board of directors during the years ended 31 December 2023 and 2022.

Key sources of estimation uncertainty

The followings are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Recognition of share-based compensation expense

The Group operates share-based incentive schemes as detailed in note 37 for the purpose of providing incentives and rewards to employees. The fair values of these equity instruments were valued by an independent valuer using the binomial model. These valuations require the Company to make estimates about certain key inputs, including the dividend yield, expected volatility, risk-free interest rate and expected life of options, and hence they are subject to uncertainty.

Besides, the grant of these equity instruments is conditional upon the satisfaction of specified vesting conditions, including service periods and performance conditions linked to financial performance measure. Judgement is required to take into account the vesting conditions and adjust the number of the equity instruments included in the measurement of share-based compensation expense.

The cumulative expense recognised for share-based incentive schemes at the end of each reporting period until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest. The charge or credit to the consolidated statement of profit or loss for a period represents the movement in the cumulative expense recognised as at the beginning and end of that period. No expense is recognised for awards that do not ultimately vest.

Impairment assessment of goodwill

Determining whether goodwill is impaired requires an estimation of the value in use of the CGUs to which goodwill has been allocated. The value in use calculation requires the Group to estimate the future cash flows expected to arise from the CGU and a suitable discount rate in order to calculate the present value. The future cash flow is estimated based on past performance and expectation for market development. As the current environment is uncertain, the estimated cash flows and discount rate are subject to higher degree of estimation uncertainty. Where the actual future cash flows are less than expected, a material impairment loss may arise. As at 31 December 2023, the carrying amount of goodwill is approximately RMB1,489,709,000 (2022: RMB1,586,840,000). Impairment loss of approximately RMB97,131,000 (2022: nil) was recognised during the year ended 31 December 2023. Details of the accumulated impairment and recoverable amount calculations are disclosed in note 18.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (CONTINUED)

Key sources of estimation uncertainty (Continued)

Fair value of financial assets measured at FVTPL and FVTOCI

As described in note 48, the directors of the Company use their judgements in selecting appropriate valuation techniques for financial instruments not quoted in an active market. Valuation techniques commonly used by market practitioners are applied. Other financial instruments are valued using a discounted cash flow analysis based on assumptions supported, where possible, by observable market prices or rates. The estimation of fair value of unlisted equity instruments includes some assumptions not supported by observable market prices or rates. As at 31 December 2023, the carrying amount of the unlisted equity instruments classified as FVTOCI was approximately RMB721,071,000 (2022: RMB780,328,000). As at 31 December 2023, the carrying amount of the unlisted investments classified as financial assets at FVTPL was approximately RMB268,669,000 (2022: RMB664,298,000). The directors of the Company believe that the chosen valuation techniques and assumptions are appropriate in determining the fair value of financial instruments.

Estimated useful lives of property, plant and equipment, right-of-use assets and other intangible assets

At the end of each reporting period, the directors of the Company review the estimated useful lives of property, plant and equipment, right-of-use assets and other intangible assets with finite useful life. The carrying amounts of property, plant and equipment, right-of-use assets and other intangible assets with finite useful life as at 31 December 2023 is RMB738,685,000 (2022: RMB723,192,000), RMB162,439,000 (2022: RMB173,395,000) and RMB235,580,000 (2022: RMB197,782,000) respectively.

Fair values of investment properties

As at 31 December 2023, the Group's investment properties amounted to RMB4,527,861,000 (2022: RMB4,975,169,000). They are stated at estimated fair value, determined by directors, based on an independent external appraisal. The valuation of the Group's property portfolio is inherently subjective due to a number of factors including the individual nature of each property, its location, expectation of future rentals and the discount yield applied to those cash flows. As a result, the valuations placed on the property portfolio are subject to a degree of uncertainty and are made on the basis of assumptions that may not prove to be accurate, particularly in years of volatility or low transaction flow in the market.

ECL of accounts and bills receivables, other receivables and contract assets

The impairment provisions for accounts and bills receivables and other receivables and contract assets are based on assumptions about ECL. The Group uses judgement in making these assumptions and selecting the inputs to the impairment calculation, bases on the number of days that an individual receivable is outstanding as well as the Group's historical experience and forward-looking information at the end of the reporting period. Changes in these assumptions and estimates could materially affect the result of the assessment and it may be necessary to make additional impairment charge to the consolidated statement of profit or loss.

During the year ended 31 December 2023, impairment loss of accounts and bills receivables of approximately RMB106,869,000 was recognised (2022: RMB51,636,000) in the profit or loss. The carrying amount of accounts and bills receivables was approximately RMB4,180,284,000 (2022: RMB3,864,861,000), net of loss allowance of approximately RMB783,332,000 (2022: RMB709,792,000).

During the year ended 31 December 2023, impairment loss of deposits and other receivables of approximately RMB487,715,000 (2022: RMB4,615,000) was recognised in the profit or loss. The carrying amount of deposits and other receivables was approximately RMB1,119,064,000 (2022: RMB1,873,949,000), net of loss allowance of approximately RMB589,951,000 (2022: RMB102,236,000).

During the years ended 31 December 2023 and 2022, no impairment loss has been recognised in the profit or loss in respect of the loans to joint ventures. The carrying amount of loans to joint ventures was approximately RMB108,065,000 (2022: RMB230,565,000) without any loss allowance.

During the year ended 31 December 2023, impairment loss of contract assets of approximately RMB58,106,000 (2022: RMB73,028,000) was recognised in profit or loss. The carrying amount of contract assets was approximately RMB3,598,309,000 (2022: RMB3,112,288,000), net of loss allowance of approximately RMB419,235,000 (2022: RMB361,129,000).

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (CONTINUED)

Key sources of estimation uncertainty (Continued)

Estimated impairment of property, plant and equipment, right-of-use assets and other intangible assets

Property, plant and equipment, right-of-use assets and other intangible asset are stated at costs less accumulated depreciation and impairment, if any. In determining whether an asset is impaired, the Group has to exercise judgement and make estimation, particularly in assessing: (1) whether an event has occurred or any indicators that may affect the asset value; (2) whether the carrying value of an asset can be supported by the recoverable amount, in the case of value in use, the net present value of future cash flows which are estimated based upon the continued use of the asset; and (3) the appropriate key assumptions to be applied in estimating the recoverable amounts including cash flow projections and an appropriate discount rate. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the assets belongs.

The future cash flow is estimated based on past performance and expectation for future development. As the current environment is uncertain, the estimated cash flows and discount rate are subject to higher degree of estimation uncertainty. Changing the assumptions and estimates, including the discount rates or the growth rate in the cash flow projections, could materially affect the recoverable amounts.

As at 31 December 2023, the carrying amounts of right-of-use assets, property, plant and equipment, and other intangible assets were RMB162,439,000, RMB738,685,000 and RMB235,580,000 (2022: RMB173,395,000, RMB723,192,000 and RMB197,782,000) respectively. Details of the impairment of right-of-use assets, property, plant and equipment, and intangible assets are disclosed in notes 16, 14 and 19, respectively. Further details are given in respective notes.

Revenue recognition

When the Group recognises revenue over time using the input method, based on the actual direct costs incurred to satisfy the performance obligation relative to the total expected costs incurred to satisfy the performance obligations of an individual contract. Total expected costs and their corresponding contract revenue require estimations from management based on understanding of the performance of the contract and quotations from suppliers and subcontractors, and the Group's historical experience. Due to the nature of the activity undertaken in the service contracts, the date at which the activity is entered into and the date at which the activity is completed usually fall into different accounting periods. Hence, the Group reviews and revises the estimates of both contract revenue and contract costs in the budget prepared for each contract as the contract progresses. Where the actual contract revenue is less than expected or actual contract costs are more than expected, a provision for onerous contract may arise.

For software development and technical services business, the Group either creates and enhances an asset that the customers controls or its customers simultaneously receives and consumes the benefits provided as the Group performs. Therefore, the directors of the Company have satisfied that the performance obligation is satisfied over time using input method.

Provision for obsolete inventories

Management reviews the ageing analysis of inventories of the Group and makes provision for obsolete and slow-moving inventory items identified that are no longer suitable for sales. Management estimates the net realisable value for such inventories based primarily on the latest invoice prices and current market conditions. A considerable amount of judgement is required in assessing the ultimate realisation of these inventories. If the market conditions were to change, resulting in a change in provision for obsolete items, the difference will be recorded in the period it is identified.

During the year ended 31 December 2023, reversal of write-down of inventories (2022: write-down of inventories) of approximately RMB73,842,000 (2022: RMB49,698,000) was recognised in profit or loss. As at 31 December 2023, the carrying amount of inventories was approximately RMB820,228,000 (2022: RMB1,183,260,000).

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (CONTINUED)

Key sources of estimation uncertainty (Continued)

Impairment assessment of interests in associates

At the end of the reporting period, the directors of the Company review its interests in associates and identified if there is any indication that those assets may suffer an impairment loss. If an objective evidence of impairment exists, the recoverable amounts of the assets are estimated in order to determine the extent of the impairment loss. The estimates of the recoverable amounts of the assets require the use of assumptions such as cash flow projections, price to book ratio and discount rates. Based on the estimated recoverable amounts, impairment loss of interests in associates of approximately RMB476,956,000 (2022: nil) was recognised in profit or loss. As at 31 December 2023, the carrying amount of interests in associates was approximately RMB306,723,000 (2022: RMB1,436,580,000), net of accumulated impairment loss of approximately RMB476,956,000 (2022: nil).

Deferred tax

Deferred tax is determined using tax rates (and tax laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled. Certain entities of the Group were recognised as "High New Technology Enterprises" in Mainland China and entitled to a preferential corporate income tax rate of 15% for a three-year period. For the measurement of deferred tax assets and liabilities, judgement is required to determine whether these entities will continue to meet the criteria of "High New Technology Enterprises" and estimate the tax rates expected to be applied.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised based upon the likely timing and amounts of future taxable profits together with future tax planning strategies. The carrying amounts of deferred tax assets and deferred tax liabilities at 31 December 2023 were approximately RMB231,112,000 (2022: RMB251,399,000) and RMB467,336,000 (2022: RMB526,696,000), respectively. The amount of unrecognised tax losses and certain deductible temporary differences at 31 December 2023 was approximately RMB2,674,202,000 (2022: RMB1,133,261,000). Further details are given in note 25.

EIT

The Group is subject to EIT in various regions. As a result of the fact that certain matters relating to the EIT have not been confirmed by the local tax bureaus, objective estimates and judgements based on currently enacted tax laws, regulations and other related policies are required in determining the provision for EIT. Where the final tax outcome of these matters is different from the amounts originally recorded, the differences will impact on the EIT and tax provisions in the period in which the differences realise.

LAT

The Group is subject to LAT in the PRC. The provision for LAT is based on management's best estimates according to its understanding of the requirements set forth in the relevant PRC tax laws and regulations. The actual LAT liabilities are subject to the determination by the tax authorities upon the completion of the property development projects. The Group has not finalised its LAT calculations and payments with the tax authorities for certain property development projects. The final outcome could be different from the amounts that were initially recorded, and any differences will impact the LAT expenses and the related provision in the period in which the differences realise.

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5. SEGMENT INFORMATION

Information reported to the board of directors, being the chief operating decision maker ("CODM"), for the purposes of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided.

Segment information of the three business groups are summarised as follows:

- (a) The Big Data Products and Solutions business segment: provides sales of data software products focused on spatial-temporal big data and artificial intelligence capabilities categorized in three product suites (Data Fabric, Data Hub, Digital Twin) as well as data solutions for core use cases namely city digital transformation, supply chain digital transformation and fintech.
- (b) The Software and Operating Services business segment: provides end-to-end data-enabled supply chain operating services, as well as software development, testing, operation and maintenance services utilising cloud technology, automation and artificial intelligence. Such services provide important support for the continued deployment of big data products and solutions business.
- (c) The Traditional and Localisation Services business segment: provides localization services via systems integration services as well as e-commerce supply chain services focused on integrated solutions, providing a vast sales channel which is critical for the Group's continued deployment of its big data products and solutions, as well as software and operating services. The segment also includes business related to investments, property sales and rental, as well as others.

The accounting policies of the operating segments are the same as the Group's accounting policies described in note 3. Segment results are evaluated based on the reportable segment (loss) profit, which is a measure of adjusted (loss) profit before tax. The segment results is measured consistently with the Group's (loss) profit before tax except that interest income, finance costs, unallocated corporate income and gains and unallocated corporate expenses are excluded from such measurement. This is the measure reported to the CODM for the purposes of resource allocation and performance assessment.

Intersegment sales and transfers are transacted with reference to the selling prices used for sales made to third parties at the then prevailing market prices.

For the purposes of monitoring segment performance and allocating resources between segments:

- all assets are allocated to operating segments excluding certain deferred tax assets, certain cash and cash equivalents and other unallocated corporate assets as these assets are managed on a group basis.
- all liabilities are allocated to operating segments excluding certain tax payables, certain interest-bearing bank and other borrowings, certain deferred tax liabilities and other unallocated corporate liabilities as these liabilities are managed on a group basis.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

5. SEGMENT INFORMATION (CONTINUED)

The following tables present revenue, results and assets, liabilities and certain other information for the Group's operating and reportable segments for the years ended 31 December 2023 and 2022.

	Big Data Products and Solutions		Software and Operating Services		Traditional and Localisation Services		Eliminations		Total	
	2023 RMB'000	2022 RMB'000	2023 RMB'000	2022 RMB'000	2023 RMB'000	2022 RMB'000	2023 RMB'000	2022 RMB'000	2023 RMB'000	2022 RMB'000
Segment revenue:										
External	3,171,898	2,438,536	5,269,179	5,545,843	9,835,470	9,765,603	-	-	18,276,547	17,749,982
Inter-segment	44,117	48,351	65,445	88,913	32,429	36,947	(141,991)	(174,211)	-	-
	3,216,015	2,486,887	5,334,624	5,634,756	9,867,899	9,802,550	(141,991)	(174,211)	18,276,547	17,749,982
Segment gross profit	950,156	954,540	670,844	814,060	1,059,856	1,171,567			2,680,856	2,940,167
Segment results	(23,937)	32,809	315,033	358,708	(1,543,363)	521,487			(1,252,267)	913,004
Unallocated										
Interest income									13,674	8,125
Income and gains									61,606	102,193
Unallocated expenses									(344,284)	(401,200)
(Loss) profit from operating activities									(1,521,271)	622,122
Finance costs									(117,923)	(121,311)
(Loss) profit before tax									(1,639,194)	500,811

Note: Before deducting research and development costs, amortisation of other intangible assets and impairment loss of goodwill, the Big Data Products and Solutions segment realises a segment profit of RMB558,715,000. This represents a year-on-year increase of 14% compared to the segment profit of RMB489,318,000 in the prior year.

	Big Data Products and Solutions		Software and Operating Services		Traditional and Localisation Services		Total	
	2023 RMB'000	2022 RMB'000	2023 RMB'000	2022 RMB'000	2023 RMB'000	2022 RMB'000	2023 RMB'000	2022 RMB'000
Assets and liabilities								
Segment assets	2,833,483	2,589,333	4,055,139	3,760,474	11,542,277	14,121,099	18,430,899	20,470,906
Unallocated assets							4,368,914	4,296,855
Total assets							22,799,813	24,767,761
Segment liabilities	1,223,933	923,603	1,551,889	1,421,977	4,433,334	4,495,306	7,209,156	6,840,886
Unallocated liabilities							5,224,652	5,614,404
Total liabilities							12,433,808	12,455,290

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

5. SEGMENT INFORMATION (CONTINUED)

	Big Data Products and Solutions		Software and Operating Services		Traditional and Localisation Services		Unallocated		Total	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Other segment information:										
Depreciation of property, plant and equipment	2,866	4,009	25,905	40,380	10,301	11,798	13,875	12,336	52,947	68,523
Depreciation of right-of-use assets	3,345	-	61,205	77,510	497	497	32,114	31,807	97,161	109,814
Amortisation of other intangible assets	18,806	24,547	2,012	2,001	8,413	592	43,839	29,192	73,070	56,332
Addition to non-current assets (note)	94,520	63,214	81,807	62,813	53,603	7,000	49,149	11,199	279,079	144,226
Impairment of accounts and bills receivables, other receivables and contract assets	63,228	76,007	14,254	38,751	575,208	14,521	-	-	652,690	129,279
Reversal of impairment of finance lease receivables	-	-	-	-	-	(579)	-	-	-	(579)
(Reversal of) provision for inventories	(227)	232	(3,556)	4,097	(70,059)	45,369	-	-	(73,842)	49,698
Share of (profit) losses of associates	(5,239)	11,053	(223)	18	539,809	60,567	-	-	534,347	71,638
Share of losses (profit) of joint ventures	-	-	1,452	4,089	(1,246)	7,756	-	-	206	11,845
Government grants	(16,869)	(32,496)	(37,885)	(41,033)	(7,915)	(5,720)	(33,982)	(24,329)	(96,651)	(103,578)
Fair value loss (gain) on investment properties	-	-	-	-	449,348	(147,219)	(800)	(5,600)	448,548	(152,819)
Loss (gain) on deemed partial disposal of equity interests in associates	-	-	-	-	78	(3,292)	-	-	78	(3,292)
Gain on disposal of equity interest in an associate	(37,147)	-	-	-	-	-	-	-	(37,147)	-
Gain on partial disposal of equity interest in an associate	-	(4,198)	-	-	-	-	-	-	-	(4,198)
Impairment loss on goodwill	97,131	-	-	-	-	-	-	-	97,131	-
Impairment loss of interests in associates	-	-	-	-	476,956	-	-	-	476,956	-
Impairment loss of interests in joint ventures	-	-	-	-	20,000	-	-	-	20,000	-
Interests in associates	27,997	126,191	85,333	85,230	193,393	1,225,159	-	-	306,723	1,436,580
Interests in joint ventures	-	-	18,389	19,840	25,340	43,326	-	-	43,729	63,166
Interest income on bank deposits#	-	-	-	-	-	-	(13,674)	(8,125)	(13,674)	(8,125)
Finance costs#	-	-	-	-	-	-	117,923	121,311	117,923	121,311
Income tax expense#	-	-	-	-	-	-	62,277	34,315	62,277	34,315

Note: Non-current assets excluded financial instruments and deferred tax assets.

Interest income on bank deposits, finance costs and income tax expense are regularly provided to the CODM but not included in the measurement of segment profit or loss.

Geographical information

Since over 90% of the Group's revenue from external customers is generated in Mainland China (based on location of customers) and over 90% of the non-current assets of the Group (except for interests in associates) are located in Mainland China (based on location of assets), no geographical information is presented.

Information about major customers

During the years ended 31 December 2023 and 2022, there was no revenue derived from transactions with a single external customer which individually contributed over 10% of the Group's revenue for the respective year.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

6. REVENUE, OTHER INCOME AND GAINS

Revenue represents revenue arising on the sale of goods after allowances for returns and trade discounts; provision of services, net of value-added tax and government surcharges; and rental income received and receivable from investment properties for the year.

An analysis of the Group's revenue and other income and gains is as follows:

	2023 RMB'000	2022 RMB'000
Revenue from contracts with customers within the scope of HKFRS 15		
Disaggregated by major products or services lines:		
Sales of software products business	145,955	174,764
Software development and technical service business	6,619,675	5,540,698
Supply chain operation and maintenance business	2,276,382	2,574,374
Systems integration business	5,956,260	6,360,494
E-commerce supply chain service business	2,729,485	2,535,910
Others	211,902	199,500
Total revenue from contract with customers	17,939,659	17,385,740
Revenue from other sources		
Rental income from investment properties under operating lease	323,395	339,908
Financial services business	13,493	24,334
Total revenue from other sources	336,888	364,242
Total revenue	18,276,547	17,749,982

(i) Revenue from contracts with customers

Disaggregation of revenue by timing of recognition

	2023 RMB'000	2022 RMB'000
Timing of revenue recognition		
At a point in time	9,043,602	9,270,668
Over time	8,896,057	8,115,072
	17,939,659	17,385,740

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

6. REVENUE, OTHER INCOME AND GAINS (CONTINUED)

(i) Revenue from contracts with customers (Continued)

Transaction price allocated to the remaining performance obligations for contracts with customers

As at 31 December 2023, the aggregate amount of transaction price allocated to the performance obligations that are unsatisfied (or partially unsatisfied) is approximately RMB8,287,776,000 (2022: RMB6,558,155,000). The amount represents revenue expected to be recognised from system integration business and software development and technical service business.

The Group will recognise this revenue as the service is completed, which is expected to occur within three (2022: three) years. Other revenue from contracts with customers is expected to be recognised within one year.

(ii) Other income and gains

	Note	2023 RMB'000	2022 RMB'000 (Re-presented)
Other income			
Government grants	44	96,651	103,578
Interest on bank deposits		13,674	8,125
Income from wealth management financial products		17,483	31,478
Dividends income from financial assets at FVTOCI		-	72
Dividends income from financial assets at FVTPL		240	510
Compensation		-	40,231
Others		20,217	21,207
		148,265	205,201
Gains			
Exchange gain, net		9,367	-
Gain on deregistration of a joint venture		276	-
Total other income and gains		157,908	205,201

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

7. (LOSS) PROFIT BEFORE TAX

The Group's (loss) profit before tax is arrived at after charging (crediting):

	2023 RMB'000	2022 RMB'000 (Re-presented)
Employee benefit expense (including directors' and chief executives' remuneration (note 9)):		
Fees, salaries and allowances	2,838,790	2,550,117
Share-based compensation	28,257	29,122
Pension scheme contributions ¹	270,665	233,405
Other benefits	430,841	394,767
	3,568,553	3,207,411
Loss (gain) on deemed partial disposal of equity interests in associates (note 21(iii))	78	(3,292)
Gain on disposal of equity interest in an associate (note 21(i))	(37,147)	-
Gain on partial disposal of equity interest in an associate (note 21(iii))	-	(4,198)
	(37,069)	(7,490)
Share of loss of associates	534,347	71,638
Share of loss of joint ventures	206	11,845
	534,553	83,483
Impairment loss of interests in associates	476,956	-
Impairment loss of interests in joint ventures	20,000	-
	496,956	-
Amount of inventories recognised as an expense	8,153,480	8,358,422
Auditor's remuneration	2,821	2,745
Loss (gain) on disposal of property, plant and equipment	19	(1,086)
Depreciation of property, plant and equipment	52,947	68,523
Depreciation of right-of-use assets	97,161	109,814
Direct operating expenses (including repairs and maintenance) arising on rental-earning investment properties ²	33,373	25,302
Research and development costs (excluding amortisation of other intangible assets)	738,542	665,110
Amortisation of other intangible assets	73,070	56,332
(Reversal of) write-down of inventories	(73,842)	49,698
Impairment loss of accounts and bills receivables and contract assets	164,975	124,664
Reversal of impairment loss of finance lease receivables	-	(579)
Fair value loss on financial assets at fair value through profit or loss	31,438	142,643
Net exchange loss	-	34,693
Others	11,251	49,562
	945,434	1,122,123

1 At 31 December 2023 and 2022, the Group had no material forfeited contributions available to reduce its contributions to the pension schemes in future years.

2 During the year ended 31 December 2023, the Group recognised rental income of approximately RMB323,395,000 (2022: RMB339,908,000).

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For the year ended 31 December 2023

8. FINANCE COSTS

An analysis of finance costs is as follows:

	2023 RMB'000	2022 RMB'000
Interest on bank and other borrowings	52,725	53,786
Interest on discounted bills	16,741	17,834
Interest on lease liabilities	6,457	7,691
Interest on other financial liability	42,000	42,000
	117,923	121,311

9. DIRECTORS' AND CHIEF EXECUTIVES' REMUNERATION

Directors' and chief executives' remuneration for the year, disclosed pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), section 383(1)(a), (b), (c) and (f) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation, is as follows:

	2023 RMB'000	2022 RMB'000
Fees	1,355	1,290
Other emoluments:		
Salaries and allowances	7,889	7,997
Performance related bonus	1,822	1,322
Pension scheme contributions	79	155
Share-based compensation	-	7,155
	9,790	16,629
	11,145	17,919

Note:

Salaries and allowances, performance related bonus and pension scheme contributions as shown in the above table represent the consolidated total amount of salaries and allowances and performance related bonus received / receivable by executive and non-executive directors paid by DCITS, subsidiaries of the Company, and the Company itself with the exception for share-based compensation which is not a cash payment to the directors, but rather a non-cash item representing the fair value of the options granted to the directors recognised in accordance with the relevant accounting standard.

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9. DIRECTORS' AND CHIEF EXECUTIVES' REMUNERATION (CONTINUED)

(a) Independent non-executive directors

The fees paid to independent non-executive directors during the year were as follows:

	2023			2022		
	Fees RMB'000	Share-based compensation RMB'000	Total RMB'000	Fees RMB'000	Share-based compensation RMB'000	Total RMB'000
For the Company:						
Mr. WONG Man Chung, Francis	271	-	271	258	154	412
Miss NI Hong (Hope)	271	-	271	258	154	412
Dr. LIU Yun, John	271	-	271	258	154	412
Mr. KING William	271	-	271	258	154	412
Mr. CHEN Timothy Yung-cheng	271	-	271	258	145	403
	1,355	-	1,355	1,290	761	2,051

(b) Executive directors, non-executive directors and the chief executives

	Fees RMB'000	Salaries and allowances RMB'000	Performance related bonus RMB'000	Share-based compensation RMB'000	Pension scheme contributions RMB'000	Total remuneration RMB'000
2023						
Executive directors:						
Mr. GUO Wei						
From DCITS	-	4,800	1,822	-	16	6,638
From entities in the Group other than DCITS	-	-	-	-	-	-
Mr. LIN Yang						
From DCITS	-	-	-	-	-	-
From entities in the Group other than DCITS	-	3,089	-	-	63	3,152
	-	7,889	1,822	-	79	9,790
Non-executive directors:						
Ms. CONG Shan?	-	-	-	-	-	-
Mr. ZENG Shuigen	-	-	-	-	-	-
	-	7,889	1,822	-	79	9,790

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For the year ended 31 December 2023

9. DIRECTORS' AND CHIEF EXECUTIVES' REMUNERATION (CONTINUED)

(b) Executive directors, non-executive directors and the chief executives (Continued)

	Fees RMB'000	Salaries and allowances RMB'000	Performance related bonus RMB'000	Share-based compensation RMB'000	Pension scheme contributions RMB'000	Total remuneration RMB'000
2022						
Executive directors:						
Mr. GUO Wei						
From DCITS	-	4,915	1,322	-	16	6,253
From entities in the Group other than DCITS	-	-	-	6,240	-	6,240
Mr. LIN Yang						
From DCITS	-	-	-	-	-	-
From entities in the Group other than DCITS	-	3,082	-	154	139	3,375
	-	7,997	1,322	6,394	155	15,868
Non-executive directors:						
Mr. PENG Jing ¹						
	-	-	-	-	-	-
Ms. CONG Shan ²						
	-	-	-	-	-	-
Mr. ZENG Shuigen						
	-	-	-	-	-	-
	-	7,997	1,322	6,394	155	15,868

Note:

Share-based compensation is not a cash payment to the directors, but rather a non-cash item, representing the fair value of the options granted to the directors recognised in accordance with the relevant accounting standard. 81,000,000 share options and 2,000,000 share options at the exercise price of HK\$6.60 per share were granted to Mr. Guo Wei and Mr. Lin Yang respectively on 13 July 2020. 13,116,974 share options at the exercise price of HK\$6.394 per share were granted to each of Mr. Guo Wei and Mr. Lin Yang on 25 January 2017.

1. Resigned on 30 August 2022
2. Appointed on 30 August 2022

Mr. GUO Wei is the chief executive of the Company.

The performance related bonus is determined by the Group having regard to the director's performance and the prevailing market conditions.

Neither the chief executive nor any of the directors waived any emoluments in both years.

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For the year ended 31 December 2023

10. EMPLOYEES' EMOLUMENTS

Of the five individuals with the highest emoluments in the Group, two (2022: two) were directors and the chief executive of the Company whose emoluments are included in the disclosures in note 9 above. The emoluments of the remaining three (2022: three) individuals were as follows:

	2023 RMB'000	2022 RMB'000
Salaries and allowances	5,741	6,069
Performance related bonuses	2,254	1,684
Share-based compensation	11	28
Pension scheme contributions	376	443
	8,382	8,224

Their emoluments were within the following bands:

	Number of employees	
	2023	2022
HK\$2,000,001 to HK\$2,500,000	1	-
HK\$2,500,001 to HK\$3,000,000	1	2
HK\$3,000,001 to HK\$3,500,000	-	-
HK\$4,000,001 to HK\$4,500,000	1	1
	3	3

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For the year ended 31 December 2023

11. INCOME TAX EXPENSE

	2023	2022
	RMB'000	RMB'000
Current – PRC		
EIT		
Charge for the year	52,915	59,392
Under (over)-provision in prior years	4,336	(182)
LAT	4,696	172
	61,947	59,382
Current – Hong Kong		
Charge for the year	5,216	20
Deferred tax (note 25)	(4,886)	(25,087)
Total tax charge for the year	62,277	34,315

- (a) PRC EIT represents tax charged on the estimated assessable profits arising in Mainland China. In general, the Group's subsidiaries operating in Mainland China are subject to the PRC EIT rate of 25% except for certain subsidiaries which are entitled to preferential tax rates.
- (b) PRC LAT is levied at progressive rates ranging from 30% to 60% on the appreciation of the land value, being the proceeds from sales of properties less deductible expenditures including cost of land use rights, borrowing costs and all property development expenditures.
- (c) Under the two-tiered profits tax rates regime of Hong Kong Profits Tax, the first HK\$2 million of profits of qualifying corporation will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. Hong Kong profits tax of the qualified entity of the Group is calculated in accordance with the two-tiered profits tax rates regime. The profits of other Group entities in Hong Kong not qualifying for two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5% of the estimated assessable profits.
- (d) The share of tax charge attributable to joint ventures of approximately RMB1,449,000 (2022: tax credit RMB1,422,000) and the share of tax charge of attributable to associates of approximately RMB2,821,000 (2022: RMB9,639,000) are included in "Share of loss of associates and joint ventures" in the consolidated statement of profit or loss.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

11. INCOME TAX EXPENSE (CONTINUED)

The tax charge for the year can be reconciled to the (loss) profit before tax per consolidated statement of profit or loss as follows:

	2023 RMB'000	2022 RMB'000
(Loss) profit before tax	(1,639,194)	500,811
Tax at the applicable tax rate of 25% (2022: 25%)	(409,799)	125,203
Income tax on concessionary rates	(24,112)	(41,425)
Adjustments in respect of current tax of previous periods	4,336	(182)
Profits and losses attributable to joint ventures and associates	133,639	20,871
Tax effect of unused tax losses not recognised	74,293	77,484
Super-deduction of research and development expenses	(90,312)	(72,460)
Income not subject to tax	(33,450)	(25,895)
Expenses not deductible to tax	59,388	18,405
Tax losses utilised from previous periods	(41,901)	(28,742)
Temporary difference not recognised (utilised from) previous periods	385,499	(39,116)
LAT	4,696	172
Tax charge at the Group's effective rate	62,277	34,315

Details of deferred tax are set out in note 25.

12. DIVIDENDS

	2023 RMB'000	2022 RMB'000
Dividends paid during the year:		
2023 Interim dividends (HK1.0 cent per share)	13,770	-
2022 Final dividends (HK4.5 cents per share)	60,644	-
2022 Interim dividends (HK2.3 cents per share)	-	32,237
2021 Final dividends (HK13 cents per share)	-	167,002
	74,414	199,239

Subsequent to the end of the reporting period, the directors of the Company recommend the payment of a final dividend of HK6.0 cents per ordinary share for the year ended 31 December 2023 to the shareholders of the Company ("Shareholders"). Subject to the approval of the Shareholders at the forthcoming annual general meeting of the Company ("2024 AGM"), the proposed final dividend is expected to be paid on or about 16 July 2024.

The final dividend proposed after the reporting period has not been recognised as liabilities in the consolidated financial statements.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

13. (LOSS) EARNINGS PER SHARE

The calculations of the basic (loss) earnings per share is based on the (loss) profit for the year attributable to equity holders of the parent, and the weighted average number of ordinary shares in issue less shares held under the RSA Scheme of 1,487,154,911 (2022: 1,506,786,693) during the year.

The calculation of the diluted (loss) earnings per share is based on the (loss) profit for the year attributable to equity holders of the parent with an adjustment on effect of dilutive potential shares of a subsidiary. The weighted average number of ordinary shares used in the calculation is the number of ordinary shares in issue less shares held under the RSA Scheme during the year, as used in the basic (loss) earnings per share calculation, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise of all the dilutive potential ordinary shares related to the Group's share-based incentive schemes into ordinary shares.

The calculations of the basic and diluted (loss) earnings per share are based on the following data:

	2023 RMB'000	2022 RMB'000
(Loss) earnings		
(Loss) profit for the year attributable to equity holders of the parent, used in basic (loss) earnings per share calculation	(1,833,689)	310,370
Effect of dilutive potential ordinary shares of a subsidiary	-	(1,963)
(Loss) earnings for the purpose of diluted (loss) earnings per share	(1,833,689)	308,407

	Number of shares	
	2023	2022
Shares		
Weighted average number of shares in issue less shares held under the RSA Scheme during the year, used in the basic (loss) earnings per share calculation	1,487,154,911	1,506,786,693
Effect of dilutive potential ordinary shares:		
Share-based incentive schemes	-	6,216,761
Weighted average number of shares during the year used in the diluted (loss) earnings per share calculation	1,487,154,911	1,513,003,454

The computation of diluted loss per share for the year ended 31 December 2023 does not assume the exercise of the dilutive potential ordinary shares related to the Group's share-based incentive schemes into ordinary shares since their exercise would result in a decrease in loss per share.

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For the year ended 31 December 2023

14. PROPERTY, PLANT AND EQUIPMENT

	Buildings RMB'000	Leasehold improvements RMB'000	Fixtures and office equipment RMB'000	Motor vehicles RMB'000	Construction in progress RMB'000	Total RMB'000
At 1 January 2023:						
Cost	740,199	109,330	487,184	6,747	4,561	1,348,021
Accumulated depreciation	(129,425)	(87,904)	(401,209)	(6,291)	-	(624,829)
Net carrying amount	610,774	21,426	85,975	456	4,561	723,192
At 1 January 2023, net of accumulated depreciation						
610,774	21,426	85,975	456	4,561	723,192	
Additions	5,049	32,931	36,481	1,129	733	76,323
Disposals	-	(631)	(8,773)	(32)	-	(9,436)
Transfers	-	773	-	-	(773)	-
Depreciation provided for the year	(16,122)	(10,168)	(26,361)	(296)	-	(52,947)
Exchange realignment	1,514	26	34	(21)	-	1,553
At 31 December 2023, net of accumulated depreciation						
601,215	44,357	87,356	1,236	4,521	738,685	
At 31 December 2023:						
Cost	746,980	140,102	339,680	6,085	4,521	1,237,368
Accumulated depreciation	(145,765)	(95,745)	(252,324)	(4,849)	-	(498,683)
Net carrying amount	601,215	44,357	87,356	1,236	4,521	738,685

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

14. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

	Buildings RMB'000	Leasehold improvements RMB'000	Fixtures and office equipment RMB'000	Motor vehicles RMB'000	Construction in progress RMB'000	Total RMB'000
At 1 January 2022:						
Cost	735,989	101,818	498,207	10,175	4,106	1,350,295
Accumulated depreciation	(113,098)	(78,109)	(387,924)	(9,110)	-	(588,241)
Net carrying amount	622,891	23,709	110,283	1,065	4,106	762,054
At 1 January 2022, net of accumulated depreciation						
	622,891	23,709	110,283	1,065	4,106	762,054
Additions	-	7,313	21,854	2	914	30,083
Disposals	-	(33)	(4,244)	(338)	-	(4,615)
Transfers	-	459	-	-	(459)	-
Depreciation provided for the year	(15,982)	(10,195)	(42,072)	(274)	-	(68,523)
Exchange realignment	3,865	173	154	1	-	4,193
At 31 December 2022, net of accumulated depreciation						
	610,774	21,426	85,975	456	4,561	723,192
At 31 December 2022:						
Cost	740,199	109,330	487,184	6,747	4,561	1,348,021
Accumulated depreciation	(129,425)	(87,904)	(401,209)	(6,291)	-	(624,829)
Net carrying amount	610,774	21,426	85,975	456	4,561	723,192

At 31 December 2023, the Group's property, plant and equipment with net carrying amount of approximately RMB72,286,000 (2022: RMB228,712,000) were pledged to secure certain bank loans of the Group (note 34).

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

15. INVESTMENT PROPERTIES

The movements in the Group's investment properties and the reconciliation of level 3 fair value measurement on a recurring basis are as follows:

	2023 RMB'000	2022 RMB'000
Fair value		
As at 1 January	4,975,169	4,822,350
Addition	1,240	-
Net (loss) gain in fair value recognised in profit or loss	(448,548)	152,819
As at 31 December	4,527,861	4,975,169

The Group's investment properties are situated in Mainland China and are held under medium term operating leases to earn rentals or for capital appreciation.

The directors of the Company have determined that the investment properties consist of one class of asset, commercial properties, based on the nature, characteristics and risks of each property. The Group's investment properties were revalued on 31 December 2023 and 2022 based on valuations performed by Savills Real Estate Valuation (Guangzhou) Ltd. Beijing Branch, APAC Asset Valuation and Consulting Limited and PG Advisory, independent professionally qualified valuers not connected to the Group, at approximately RMB4,527,861,000 (2022: RMB4,975,169,000) on an open market, existing use basis. Each year, the Group's management decides to appoint which external valuer to be responsible for the external valuations of the Group's properties. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. The Group's management has discussions with the valuer on the valuation assumptions and valuation results once a year when the valuation is performed for annual financial reporting.

In estimating the fair value of the properties, the highest and best use of the properties is their current use.

Certain investment properties are leased to third parties under operating leases, further summary details of which are included in note 41.

At 31 December 2023, the Group's investment properties with a carrying value of RMB3,347,553,000 (2022: RMB3,830,302,000) were pledged to secure certain bank loans of the Group (note 34).

An analysis of the Group's investment properties that are measured subsequent to initial recognition at fair value, grouped into fair value hierarchy Levels 1 to 3 based on the degree to which the inputs to fair value measurements is observable is as follows:

	(Level 1) RMB'000	(Level 2) RMB'000	(Level 3) RMB'000	Fair value 2023 Total RMB'000
Recurring fair value measurement for:				
Commercial properties	-	-	4,527,861	4,527,861

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15. INVESTMENT PROPERTIES (CONTINUED)

	(Level 1) RMB'000	(Level 2) RMB'000	(Level 3) RMB'000	Fair value 2022 Total RMB'000
Recurring fair value measurement for:				
Commercial properties	-	-	4,975,169	4,975,169

There were no transfers between levels of fair value hierarchy during the years ended 31 December 2023 and 2022.

The following table gives information about how the fair values of the investment properties as at 31 December 2023 and 2022 are determined (in particular, the valuation techniques and inputs used):

	Valuation techniques and key inputs	Significant unobservable inputs	Range or weighted average	
			2023	2022
Completed investment properties-Commercial properties	Discounted cash flow method - by taking into account the current rents and the reversionary potential of the tenancies	Estimated rental value (per s.q.m. and per month)(RMB)	From 20 to 353	From 21 To 338
		Long term vacancy rate	From 5% to 20%	From 5% to 20%
		Discount rate	From 5% to 6.5%	From 5% to 6.5%
	Market comparison approach - by reference to recent selling price of comparable properties and adjusted to reflect the size and location of the property	Discount on size and location	From 1% to 5%	From 1% to 5%

The Group has determined that the highest and best use of the commercial properties at the measurement date is their current use in estimating the fair value of the properties. There have been no other changes from the valuation technique used in the prior year.

A significant increase (decrease) in the estimated rental value in isolation would result in a significant increase (decrease) in the fair value of the investment properties. A significant increase (decrease) in the long term vacancy rate and the discount rate in isolation would result in a significant decrease (increase) in the fair value of the investment properties. Generally, a change in the assumption made for the estimated rental value is accompanied by a directionally similar change in the discount rate and an opposite change in the long term vacancy rate.

A significant increase (decrease) in the discount on size and location in isolation would result in a significant decrease (increase) in the fair value of the investment properties.

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16. RIGHT-OF USE ASSETS

Movement of the Group's right-of-use assets is as below:

	Land RMB'000	Building RMB'000	Total RMB'000
At 1 January 2022	44,720	189,633	234,353
Additions	-	50,703	50,703
Write-off	-	(1,847)	(1,847)
Depreciation	(1,143)	(108,671)	(109,814)
At 31 December 2022 and 1 January 2023	43,577	129,818	173,395
Additions	-	90,648	90,648
Write-off	-	(4,443)	(4,443)
Depreciation	(1,143)	(96,018)	(97,161)
At 31 December 2023	42,434	120,005	162,439

As at 31 December 2023 and 2022, right-of-use assets of RMB42,434,000 (2022: RMB43,577,000) represent land use rights located in the PRC.

As at 31 December 2023, the Group's land use rights with a carrying value of approximately RMB12,761,000 (2022: RMB13,149,000) were pledged to secure certain bank loans of the Group (note 34).

The Group has lease arrangements for buildings (office properties and warehouse). The lease terms generally ranged from two to five years.

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17. LEASES

(i) Lease liabilities

	2023 RMB'000	2022 RMB'000
Non-current	57,450	53,657
Current	60,821	68,404
	118,271	122,061

Amounts payable under lease liabilities	2023 RMB'000	2022 RMB'000
Within one year	60,821	68,404
After one year but within two years	35,394	30,690
After two years but within five years	22,056	22,967
	118,271	122,061
Less: Amount due for settlement within 12 months (shown under current liabilities)	(60,821)	(68,404)
Amount due for settlement after 12 months	57,450	53,657

During the year ended 31 December 2023, the Group entered into a number of new lease agreements for building and recognised lease liabilities of RMB90,648,000 (2022: RMB50,703,000).

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17. LEASES (CONTINUED)

(ii) Amounts recognised in profit or loss

	2023 RMB'000	2022 RMB'000
Expense relating to short-term leases	5,881	3,254
Depreciation of right-of-use assets	97,161	109,814
Interest on lease liabilities	6,457	7,691

(iii) Others

At 31 December 2023 and 2022, the Group did not have committed lease agreements that were not yet commenced.

During the year ended 31 December 2023, the total cash outflow for leases amounted to RMB102,242,000 (2022: RMB115,959,000).

During the year ended 31 December 2023, the Group early terminated certain lease contacts, the respective right-of-use assets and lease liabilities of RMB4,443,000 (2022: RMB1,847,000) and RMB4,534,000 (2022: RMB1,966,000) respectively are derecognised accordingly and the related profit on early termination of RMB91,000 (2022: RMB119,000) is recognised in the profit or loss.

Restrictions or covenants on leases

As at 31 December 2023, lease liabilities of RMB118,271,000 (2022: RMB122,061,000) are recognised with related right-of-use assets of RMB120,005,000 (2022: RMB129,818,000). The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets may not be used as security for borrowing purposes.

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18. GOODWILL

The amount of goodwill capitalised as an asset, arising from the acquisition of subsidiaries, was as follows:

	2023 RMB'000	2022 RMB'000
Cost		
At 1 January and 31 December	2,080,120	2,080,120
Impairment:		
At 1 January	493,280	493,280
Impairment loss recognised during the year	97,131	-
At 31 December	590,411	493,280
Net carrying amount	1,489,709	1,586,840

For the purpose of impairment assessment, property, plant and equipment, intangible assets and right-of-use assets (including allocation of corporate assets) that generate cash flows together with the related goodwill are also included in the respective CGU.

The carrying amount of goodwill allocated to each of the CGUs is as follows:

	2023 RMB'000	2022 RMB'000
Rural information services	460,114	526,572
Mobile network optimisation and big data services for communications	872,377	872,377
Data integration and management software sales	70,877	70,877
Agricultural internet of things services	19,824	19,824
Technical services	16,684	16,684
Agricultural internet services	29,000	59,673
Cloud services	20,833	20,833
Total	1,489,709	1,586,840

Impairment testing of goodwill

Rural information services CGU

During the year ended 31 December 2023, the Group recognised an impairment loss of RMB66,458,000 (2022: nil) in relation to goodwill arising on acquisition of 北京中農信達信息技術有限公司 as the actual results did not meet the management's expectations.

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For the year ended 31 December 2023

18. GOODWILL (CONTINUED)

Impairment testing of goodwill (Continued)

Rural information services CGU (Continued)

The recoverable amount of the rural information services CGU is determined based on a value in use calculation using cash flow projections based on financial budgets covering a five-year period approved by senior management. The discount rate applied to cash flow projections is 11.18% (2022: 11.93%) and cash flows beyond the five-year period are extrapolated using a growth rate of 1.5% (2022: 2%).

Mobile network optimisation and big data services for communications CGU

The recoverable amount of the mobile network optimisation and big data services for communications CGU is determined based on a value in use calculation using cash flow projections based on financial budgets covering a five-year period approved by senior management. The discount rate applied to cash flow projections is 11.54% (2022: 12.29%) and cash flows beyond the five-year period are extrapolated using a growth rate of 2.3% (2022: 2.4%).

Data integration and management software sales CGU

The recoverable amount of the data integration and management software sales CGU is determined based on a value in use calculation using cash flow projections based on financial budgets covering a five-year period approved by senior management. The discount rate applied to cash flow projections is 16% (2022: 16%) and cash flows beyond the five-year period are extrapolated using a growth rate of 2.5% (2022: 3%).

Agricultural internet of things services CGU

The recoverable amount of the agricultural internet of things services CGU is determined based on a value in use calculation using cash flow projections based on financial budgets covering a five-year period approved by senior management. The discount rate applied to cash flow projections is 11.60% (2022: 11.19%) and cash flows beyond the five-year period are extrapolated using a growth rate of 1.5% (2022: 2%).

Technical services CGU

The Group has two CGUs related to technical services. The recoverable amount of the technical services CGU is determined based on value in use calculation using cash flow projections based on financial budgets covering a five-year period approved by senior management. The discount rates applied to cash flow projections are ranging from 10.96% and 16.5% (2022: 11.50% and 16.5%) and cash flows beyond the five-year period are extrapolated using growth rate ranging of 1.5% and 2.5% (2022: 2% and 3%).

Agricultural internet services CGU

During the year ended 31 December 2023, the Group recognised an impairment loss of RMB30,673,000 (2022: nil) in relation to goodwill arising on acquisition of 神州土地 (北京) 信息技术有限公司 as the actual results did not meet the management's expectations.

The recoverable amount of the agricultural internet services CGU is determined based on a value in use calculation using cash flow projections based on financial budgets covering a five-year period approved by senior management. The discount rate applied to cash flow projections is 13.05% (2022: 13.99%) and cash flows beyond the five-year period are extrapolated using a growth rate of 1.5% (2022: 2%).

Cloud Services CGU

The recoverable amount of the Cloud Services CGU is determined based on a value in use calculation using cash flow projections based on financial budgets covering a five-year period approved by senior management. The discount rate applied to cash flow projections is 11.99% (2022: 12.46%) and cash flows beyond the five-year period are extrapolated using a growth rate of 1.5% (2022: 2%).

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18. GOODWILL (CONTINUED)

Impairment testing of goodwill (Continued)

Key assumptions

Key assumptions were used in the value in use calculations, the following describes the key assumptions on which management has based its cash flow projections to undertake impairment testing of goodwill:

Budgeted gross margins – The basis used to determine the value assigned to the budgeted gross margin is the average gross margins achieved in the year immediately before the budget year, increased for expected efficiency improvements, and expected market development. The increase in budgeted gross margin will increase the value in use of a CGU, vice versa.

Discount rate – The discount rate used reflects specific risks relating to the CGU. The increase in discount rate will decrease the value in use of a CGU, vice versa.

The values assigned to the key assumptions on market development and discount rates are consistent with external information sources.

Management believes that any reasonably possible change in any of these assumptions would not cause the carrying amount of the individual CGU to exceed the recoverable amount of the individual CGU.

19. OTHER INTANGIBLE ASSETS

	Patents and licences	Deferred development costs	Systems software	Total
	RMB'000	RMB'000	RMB'000	RMB'000
At 1 January 2023:				
Cost	21,623	58,337	390,087	470,047
Accumulated amortisation and impairment	(17,141)	-	(255,124)	(272,265)
Net carrying amount	4,482	58,337	134,963	197,782
Cost at 1 January 2023, net of accumulated amortisation and impairment	4,482	58,337	134,963	197,782
Additions	-	61,455	49,413	110,868
Amortisation provided for the year	(231)	-	(72,839)	(73,070)
Transfers	-	(51,453)	51,453	-
At 31 December 2023	4,251	68,339	162,990	235,580
At 31 December 2023:				
Cost	21,623	68,339	490,953	580,915
Accumulated amortisation and impairment	(17,372)	-	(327,963)	(345,335)
Net carrying amount	4,251	68,339	162,990	235,580

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19. OTHER INTANGIBLE ASSETS (CONTINUED)

	Patents and licences RMB'000	Deferred development costs RMB'000	Systems software RMB'000	Total RMB'000
At 1 January 2022:				
Cost	21,623	64,429	320,555	406,607
Accumulated amortisation and impairment	(16,907)	-	(199,026)	(215,933)
Net carrying amount	4,716	64,429	121,529	190,674
Cost at 1 January 2022, net of accumulated amortisation and impairment				
	4,716	64,429	121,529	190,674
Additions	-	57,307	6,133	63,440
Amortisation provided for the year	(234)	-	(56,098)	(56,332)
Transfers	-	(63,399)	63,399	-
At 31 December 2022	4,482	58,337	134,963	197,782
At 31 December 2022:				
Cost	21,623	58,337	390,087	470,047
Accumulated amortisation and impairment	(17,141)	-	(255,124)	(272,265)
Net carrying amount	4,482	58,337	134,963	197,782

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20. INTERESTS IN JOINT VENTURES

	2023 RMB'000	2022 RMB'000
Share of net assets	44,345	43,782
Goodwill on acquisition	19,384	19,384
	63,729	63,166
Less: accumulated impairment	(20,000)	-
	43,729	63,166

The details of the Group's balances with joint ventures are disclosed in notes 28, 29, 32 and note 33.

All the joint ventures have been accounted for using the equity method in these consolidated financial statements.

In the opinion of the directors of the Company, all joint venture of the Group are not individually material and to give details of other joint ventures would result in particulars of excessive length.

The following table illustrates the aggregate financial information and carrying amount of the Group's interests in joint ventures that are not individually material and are accounted for using the equity method:

	2023 RMB'000	2022 RMB'000
Aggregate carrying amount of the Group's interests in joint ventures	43,729	63,166
Share of the joint ventures' loss for the year	(206)	(11,845)
Share of the joint ventures' total comprehensive expense for the year	(206)	(11,845)

During the year ended 31 December 2023, a joint venture which engaged in rural technology development business incurred substantial operating loss. The management of the Group conducted a review on the recoverable amount of its interest in this joint venture by reference to cash flow forecast and considered an impairment loss of RMB20,000,000 is recognised for the year ended 31 December 2023 (2022: nil).

During the year ended 31 December 2023, the Group deregistered its entire equity interest in a joint venture with carrying amount of nil (2022: nil), for cash consideration of approximately RMB276,000 (2022: nil) and the resulted gain on deregistration of a joint venture of approximately RMB276,000 (2022: nil) has been recognised in profit of loss.

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21. INTERESTS IN ASSOCIATES

	2023 RMB'000	2022 RMB'000
Share of net assets	462,733	1,026,882
Goodwill on acquisition	320,946	409,698
	783,679	1,436,580
Less: accumulated impairment	(476,956)	-
	306,723	1,436,580
Analysed into:		
Unlisted shares	253,264	690,245
Shares listed in Hong Kong	53,459	746,335
	306,723	1,436,580

The Group's interests in all the associates are held through the subsidiaries of the Company.

All the associates have been accounted for using the equity method in the consolidated financial statements.

The details of the Group's balances with associates are disclosed in notes 28 and 32.

As at 31 December 2023 and 2022, particulars of the Group's material associate is as follows:

Name	Place of incorporation/ registration and business	Particular of issued share capital/ registered capital	Percentage of ownership interest attributable to the Group		Principal activities
			2023	2022	
HCI*	Cayman Islands/ Mainland China	RMB120,977,000	19.37%	19.37%	Provision of B-to-B e-commerce services

The above table lists the associate of the Group which, in the opinion of the directors of the Company, principally affect the results for the year or formed a substantial portion of the net assets of the Group. To give details of other associates would, in the opinion of the directors of the Company, result in particulars of excessive length.

* In the opinion of the directors of the Company, the Group has significant influence over HCI in which the Group owns less than 20% of voting right. The basis of judgement is disclosed in note 4.

Listed on the Main Board of The Stock Exchange of Hong Kong Limited. The management of the Group conducted a review on the recoverable amount of its interest in HCI by reference to the higher of value in use and fair value less cost of disposal of the associate and considered an impairment loss of RMB320,659,000 is recognised for the year ended 31 December 2023 (2022: nil), taking into account the actual result of HCI and its subsidiaries. Goodwill relating to HCI included in the carrying amount of approximately RMB53,459,000 (2022: RMB746,335,000) is approximately nil (2022: RMB294,919,000).

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21. INTERESTS IN ASSOCIATES (CONTINUED)

Significant changes in interest in associates

(i) 神州數碼融信雲技術服務有限公司 (“Rongxin Cloud”)

Up to the date of disposal of Rongxin Cloud in 2023, the Group owns 19% equity interest in Rongxin Cloud through DCITS, a non wholly-owned subsidiary. During the year ended 31 December 2023, the Group disposed of 1.5% equity interest in Rongxin Cloud at an aggregate consideration of RMB13,500,000. There was change in representation and composition of the board of directors of Rongxin Cloud following the resignation of the Group's sole representative in the board of directors of Rongxin Cloud. Accordingly, the Group was not able to exercise significant influence over Rongxin Cloud since then.

After completion of the disposal, the equity interest of Rongxin Cloud held by the Group decreased from 19% to 17.5% and Rongxin Cloud ceased to be an associate of the Group. The retained interest at fair value of RMB118,992,000 had been accounted for as a financial asset at FVTOCI for medium to long-term strategic purpose. Details of the fair value measurement are set out in note 48. The resulted gain on disposals of interest in Rongxin Cloud of approximately RMB37,147,000 had been recognised in profit or loss and was calculated as follow:

	RMB'000
Proceeds from disposal	13,500
Plus: fair value of investment retained (17.5%)	118,992
Less: carrying amount of 19% investment on the date of loss of significant influence	(95,345)
Gain recognised	37,147

(ii) *Deemed partial disposal of equity interest in an associate*

During the year ended 31 December 2023, the Group's interest in one of its associates was diluted from 15% to 12.75% due to the capital injections by the other equity holders. Following the capital injections, the Group continues to exercise significant influence over the associate and therefore it remains as associate of the Group. The Group recorded a loss on deemed partial disposal of approximately RMB78,000 in profit or loss.

During the year ended 31 December 2022, the Group's interest in another associate was diluted from 21.32% to 20.31% due to the capital injections by the other equity holders. Following the capital injections, the Group continues to exercise significant influence over the associate and therefore it remains as associate of the Group. The Group recorded a gain on deemed partial disposal of approximately RMB3,292,000 in profit or loss.

(iii) *Partial disposal of equity interest in an associate*

During the year ended 31 December 2022, the Group disposed of its equity interest in an associate with an aggregate carrying amount of approximately RMB9,401,000 for a cash consideration of approximately RMB13,599,000 and the resulted gain on partial disposal of equity interest in an associate of approximately RMB4,198,000 has been recognised in profit or loss. The Group's interest in the associate was diluted from 21% to 19% and the Group is able to appoint one out of five directors in the associate. Accordingly, the Group is able to exercise significant influence over the associate. There was no partial disposal during the year ended 31 December 2023.

(iv) *Additional contributions to associates*

During the year ended 31 December 2023, the Group made additional contributions to various associates with an aggregate amount of approximately RMB42,134,000 (2022: nil).

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21. INTERESTS IN ASSOCIATES (CONTINUED)

(v) Financial information of associates

The following table illustrates the summarised financial information in respect of HCl, that is material to the Group and is accounted for using equity method:

	2023 RMB'000	2022 RMB'000
Current assets	2,481,140	4,559,924
Non-current assets	444,370	1,819,306
Current liabilities	(1,889,979)	(3,346,436)
Non-current liabilities	(1,790)	(32,793)
Net assets	1,033,741	3,000,001
Less: Non-controlling interests	(624,866)	(669,511)
Net assets attributable to shareholders of the associate	408,875	2,330,490
Revenue	18,552,843	16,893,705
Loss for the year attributable to shareholders of the associate	(1,829,540)	(224,306)
Other comprehensive expense for the year	(69,963)	(36,625)
Total comprehensive expense for the year	(1,899,503)	(260,931)

The reconciliation of the summarised financial information presented above to the carrying amount of the interest in the associate is set out below:

	2023 RMB'000	2022 RMB'000
Net assets of the associate	408,875	2,330,490
Proportion of the Group's ownership interest in HCl	19.37%	19.37%
Goodwill	294,919	294,919
	374,118	746,335
Less: accumulated impairment	(320,659)	-
Carrying amount of the Group's interest in HCl	53,459	746,335

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21. INTERESTS IN ASSOCIATES (CONTINUED)

(v) Financial information of associates (Continued)

The following table illustrates the aggregate financial information of the Group's associates that are not individually material:

	2023 RMB'000	2022 RMB'000
Aggregate carrying amount of the Group's investments in associates that are not individually material, net of accumulated impairment	253,264	690,245
Share of the associates' loss for the year	(180,793)	(22,949)
Share of the associates' other comprehensive (expense) income for the year	(23,087)	14,633
Share of the associates' total comprehensive expense for the year	(203,880)	(8,316)
Dividend received from associates during the year	1,175	811

During the year ended 31 December 2023, the management of the Group conducted a review on the recoverable amount of its interests in certain associates by reference to price to book ratio or cash flow forecast and recognised an impairment loss of RMB156,297,000 for the year ended 31 December 2023 (2022: nil).

22. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

Financial assets at FVTOCI comprise:

	2023 RMB'000	2022 RMB'000
Equity instruments designated as at FVTOCI		
Unlisted equity investments	721,071	780,328

The above unlisted equity investments represent investments in unlisted equity securities issued by private entities established in the PRC. These investments in equity instruments are not held for trading. Instead, they are held for medium to long-term strategic purposes. Accordingly, the directors of the Company have elected to designate these investments in equity instruments as at FVTOCI as they believe that recognising short-term fluctuations in these investments' fair value in profit or loss would not be consistent with the Group's strategy of holding these investments for long-term purposes and realising their performance potential in the long run.

Details of the fair value of these investments are disclosed in note 48.

During the year ended 31 December 2023, the Group has disposed certain unlisted equity investments at consideration of RMB85,910,000 (2022: RMB65,514,000).

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23. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	2023 RMB'000	2022 RMB'000
Financial assets measured at FVTPL		
Listed equity securities	51,664	78,297
Unlisted wealth management financial products (note)	268,669	664,298
	320,333	742,595

During the year ended 31 December 2023, the Group has disposed certain listed equity securities at consideration of RMB80,386,000 (2022: nil). At the date of disposal, the fair value of such investment is RMB80,386,000 (2022: nil).

Details of the fair value of these investments are disclosed in note 48.

Note:

The wealth management financial products as at 31 December 2023 and 2022 were acquired from reputable banks or financial institutions in the PRC. These financial products are with short maturities ranging from 3 months to 6 months and thus are classified as current assets.

24. FINANCE LEASE RECEIVABLES

	2023 RMB'000	2022 RMB'000
Finance lease receivables	32,506	38,499
Less: loss allowance	(7,094)	(7,094)
	25,412	31,405

The Group provides finance leasing services on certain equipment in Mainland China. These leases are classified as finance leases and have remaining lease terms ranging from one to three years. The Group's finance lease arrangements do not include variable payments.

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24. FINANCE LEASE RECEIVABLES (CONTINUED)

	Minimum lease payments		Present value of minimum lease payments	
	2023	2022	2023	2022
	RMB'000	RMB'000	RMB'000	RMB'000
Net finance lease receivables:				
Due with one year	30,898	36,928	25,412	31,405
Less: unearned finance income	(5,486)	(5,523)		
Present value of minimum lease payment receivables	25,412	31,405		

The movement in the loss allowance of finance lease receivables is as follows:

	2023	2022
	RMB'000	RMB'000
At the beginning of year	7,094	7,673
Reversal of impairment loss	-	(579)
At the end of the year	7,094	7,094

The directors of the Company estimate the loss allowance on finance lease receivables individually at the end of the reporting period at an amount equal to lifetime ECL under the simplified approach. None of the finance lease receivables at the end of the reporting period is past due, and taking into account the historical default experience and the future prospects of the industries in which the lessees operate, together with the value of the pledged equipment held over these finance lease receivables, the directors of the Company made allowance for impairment of finance lease receivables of approximately RMB7,094,000 (2022: RMB7,094,000) as at 31 December 2023.

There has been no change in the estimation techniques or significant assumptions made during the current reporting period in assessing the loss allowance for finance lease receivables.

As at 31 December 2023 and 2022, finance lease receivables were secured over the equipment leased. The Group is not permitted to sell or repledge the collateral in the absence of default by the lessee.

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25. DEFERRED TAX

The following is the analysis of the deferred tax assets and liabilities, after set off certain deferred tax assets against deferred tax liabilities of the same taxable entity, for financial reporting purposes:

	2023 RMB'000	2022 RMB'000
Deferred tax assets	231,112	251,399
Deferred tax liabilities	(467,336)	(526,696)
	(236,224)	(275,297)

The movements in deferred tax assets and liabilities during the year are as follows:

	Asset provisions RMB'000	Revaluation of properties RMB'000	Assets Revaluation RMB'000	Right-of-use assets RMB'000	Lease liabilities RMB'000	Others RMB'000	Total RMB'000
At 1 January 2022	142,600	(384,087)	(52,756)	(17,020)	17,137	(33,562)	(327,688)
Deferred tax credited (charged) to profit or loss (note 11)	58,669	(38,205)	6,624	6,161	(5,941)	(2,221)	25,087
Deferred tax credited directly to equity	-	-	-	-	-	138	138
Deferred tax credited to other comprehensive income	-	-	27,166	-	-	-	27,166
As at 31 December 2022	201,269	(422,292)	(18,966)	(10,859)	11,196	(35,645)	(275,297)
Deferred tax (charged) credited to profit or loss (note 11)	(6,448)	44,048	27	(10,473)	10,575	(32,843)	4,886
Deferred tax credited to other comprehensive income	-	-	34,187	-	-	-	34,187
As at 31 December 2023	194,821	(378,244)	15,248	(21,332)	21,771	(68,488)	(236,224)

The Group's tax losses arising in Mainland China of RMB856,418,000 (2022: RMB723,671,000) which are due to expire within five years for offsetting against future taxable profits of the subsidiaries in which the losses arose, have not been recognised as deferred tax assets. Certain deductible temporary differences of RMB1,817,784,000 (2022: RMB409,590,000) and the aforesaid tax losses have not been recognised as deferred tax assets since they have arisen in subsidiaries that have been making losses for some time and it is not considered probable that taxable profits will be available against which the tax losses can be utilised.

At the end of the reporting period, the undistributed earnings of subsidiaries which deferred tax liabilities have not been recognised was RMB1,523,777,000 (2022: RMB1,277,480,000). No liability has been recognised in respect of the temporary differences associated with undistributed earnings of subsidiaries because the Group is in a position to control the timing of the reversal of the temporary differences and it is probable that such differences will not reverse in the foreseeable future.

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26. INVENTORIES

	2023 RMB'000	2022 RMB'000
Trading stock	820,228	1,183,260

27. COMPLETED PROPERTIES HELD FOR SALE

The Group's completed properties held for sale are situated in Mainland China and are stated at lower of cost or net realisable value.

28. ACCOUNTS AND BILLS RECEIVABLES

	2023 RMB'000	2022 RMB'000
Receivables at amortised cost comprise		
Accounts and bills receivables	4,963,616	4,574,653
Less: loss allowance	(783,332)	(709,792)
Total	4,180,284	3,864,861
Analysis by:		
Current portion	4,029,490	3,743,787
Non-current portion	150,794	121,074
	4,180,284	3,864,861

At as 1 January 2022, the gross amount of trade receivable arising from contracts with customers amounted to approximately RMB3,968,036,000.

The Group's trading terms with its customers are mainly on credit, except for new customers, where payment in advance is normally required. The credit period is generally 15 to 720 days. The Group seeks to maintain strict control over its outstanding receivables and has a credit control department to minimise credit risk. Overdue balances are reviewed regularly by management. In view of the aforementioned and the fact that the Group's accounts and bills receivables relate to a large number of diversified customers, there is no significant concentration of credit risk. No customers represent more than 5% of the total accounts and bills receivables balance as at the end of the reporting periods. The Group does not hold any collateral or other credit enhancements over its accounts and bills receivables balances. Accounts and bills receivables are non-interest bearing.

Included in accounts and bills receivables is amount due from a customer of RMB150,794,000 (2022: RMB121,074,000), net of loss allowance of RMB5,020,000 (2022: RMB2,881,000), of which will be settled after 12 months from the end of the reporting period as per agreed repayment schedule. The effective interest rate of this receivable is 4.20% to 7.19% (2022: 7.19%) per annum.

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28. ACCOUNTS AND BILLS RECEIVABLES (CONTINUED)

The following is an aged analysis of accounts and bills receivables net of allowance for impairment of accounts and bills receivables presented based on the invoice date, which approximates the respective revenue recognition dates, at the end of the reporting period.

	2023 RMB'000	2022 RMB'000
Within 30 days	2,546,878	2,090,733
31 to 60 days	213,040	196,663
61 to 90 days	69,317	80,762
91 to 180 days	262,229	579,322
181 to 360 days	376,664	328,216
Over 360 days	712,156	589,165
	4,180,284	3,864,861

The Group measures the loss allowance for accounts and bills receivables at an amount equal to lifetime ECL under the simplified approach. The expected credit losses on accounts and bills receivables are estimated using a provision matrix by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate and an assessment of both the current as well as the forecast direction of conditions at the reporting date. There has been no change in the estimation techniques or significant assumptions made during the current reporting period.

The Group recognised lifetime ECL for accounts and bills receivables based on individually significant customer or the ageing of customers collectively that are not individually significant as follows:

As at 31 December 2023

	Weighted average expected loss rate %	Gross carrying amount RMB'000	Loss allowance RMB'000	Net amount RMB'000
Individually	100%	49,188	49,188	-
Collectively				
Current (not past due)	2%	3,157,301	65,514	3,091,787
Less than 90 days past due	6%	365,441	21,025	344,416
91 to 180 days past due	8%	233,382	19,768	213,614
181 to 360 days past due	20%	408,503	83,301	325,202
361 to 720 days past due	52%	423,262	217,997	205,265
More than 721 days past due	100%	326,539	326,539	-
		4,963,616	783,332	4,180,284

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28. ACCOUNTS AND BILLS RECEIVABLES (CONTINUED)

As at 31 December 2022

	Weighted average expected loss rate %	Gross carrying amount RMB'000	Loss allowance RMB'000	Net amount RMB'000
Individually	100%	104,790	104,790	-
Collectively				
Current (not past due)	2%	2,748,461	61,572	2,686,889
Less than 90 days past due	6%	501,687	28,170	473,517
91 to 180 days past due	8%	299,396	23,216	276,180
181 to 360 days past due	20%	257,552	51,723	205,829
361 to 720 days past due	45%	404,934	182,488	222,446
More than 721 days past due	100%	257,833	257,833	-
		4,574,653	709,792	3,864,861

The movements in loss allowance of accounts and bills receivables are as follows:

	2023 RMB'000	2022 RMB'000
At the beginning of year	709,792	666,255
Impairment losses recognised	106,869	51,636
Write-off as uncollectible	(32,057)	(8,727)
Exchange realignment	(1,272)	628
At the end of year	783,332	709,792

Included in the Group's accounts and bills receivables are amounts due from joint ventures, associates and related companies (note 43(b)) of approximately RMB20,313,000 (2022: RMB41,677,000), net of loss allowances of RMB44,954,000 (2022: RMB25,355,000), RMB2,064,000 (2022: RMB4,977,000), net of loss allowances of RMB1,900,000 (2022: RMB2,473,000) and RMB43,284,000 (2022: RMB58,948,000), net of loss allowances of RMB1,352,000 (2022: RMB710,000), respectively, which are repayable on credit terms similar to those offered to the major customers of the Group.

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29. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

	<i>Notes</i>	2023 RMB'000	2022 RMB'000
Deposits and other receivables	(i)	1,709,015	1,976,185
Less: loss allowance		(589,951)	(102,236)
		1,119,064	1,873,949
Prepayments	(ii)	488,368	395,488
Loans to joint ventures	(iii)	108,065	230,565
		1,715,497	2,500,002
Analysis by:			
Current portion		1,275,497	1,652,637
Non-current portion		440,000	847,365
		1,715,497	2,500,002

Note:

- (i) As at 31 December 2023, included in Group's prepayments, deposits and other receivables were loan receivables with carrying amount of approximately RMB524,410,000 (2022: RMB1,006,125,000), that were secured by the properties of the borrowers. Out of the loan receivables were amount of approximately RMB440,000,000 (2022: RMB847,365,000), that are not expected to be realised within 12 months from the end of the reporting period as the realisation of the collaterals are expected to be completed in 2025. As such, these balances were classified as non-current assets. For the remaining balance of approximately RMB84,410,000 (2022: RMB158,760,000), they were classified as current assets as the collaterals are expected to be realised within 12 months from the end of the reporting period.

During the year ended 31 December 2023, impairment loss of loan receivables of approximately RMB480,612,000 was recognised (2022: nil) in the profit or loss.

- (ii) As at 31 December 2023, included in the Group's prepayments, deposits and other receivables were amounts due from related companies of the Group of approximately RMB61,379,000 (2022: RMB58,831,000).
- (iii) At 31 December 2023, included in the Group's prepayments, deposits and other receivables are loans of approximately RMB108,065,000 (2022: RMB230,565,000) to a joint venture of the Group, which are unsecured, bears interest at 4.52% (2022: 4.52%) per annum and are repayable within one year from the end of the reporting period.

The financial assets included in the above balances relate to receivables for which there was no recent history of default.

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For the year ended 31 December 2023

29. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES (CONTINUED)

The movements in loss allowance of other receivables are as follows:

	2023 RMB'000	2022 RMB'000
At the beginning of year	102,236	97,621
Impairment losses recognised	487,715	4,615
At the end of year	589,951	102,236

Details of impairment assessment of deposits and other receivables are set out in note 49.

For the purposes of impairment assessment for loans to joint ventures, the director of the Company considered these loans to have low credit risk. Accordingly, the loss allowance is measured at an amount equal to 12-month ECL which is considered not significant after taken into account the historical repayment history and the financial strength of the joint ventures.

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30. CONTRACT ASSETS AND CONTRACT LIABILITIES

(a) Contract assets

	2023 RMB'000	2022 RMB'000
Contract assets	4,017,544	3,473,417
Less: loss allowance	(419,235)	(361,129)
	3,598,309	3,112,288

As at 1 January 2022, contract assets amounted to RMB2,873,339,000.

Contract assets are initially recognised for revenue earned from services as receipt of consideration is conditional on successful completion of services provided. The contract assets are transferred to accounts and bills receivables when the rights become unconditional upon completion of services and acceptance by the customer.

The Group measures the loss allowance for contract assets at an amount equal to lifetime ECL under the simplified approach. The movements in loss allowance of contract assets are as follows:

	2023 RMB'000	2022 RMB'000
At the beginning of year	361,129	288,101
Impairment losses recognised	58,106	73,028
At the end of year	419,235	361,129

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

30. CONTRACT ASSETS AND CONTRACT LIABILITIES (CONTINUED)

(b) Contract liabilities

	2023 RMB'000	2022 RMB'000
Receipt in advance	1,838,120	1,842,737
Due to contract customers	433,073	273,732
Total contract liabilities	2,271,193	2,116,469

As at 1 January 2022, contract assets amounted to RMB1,923,681,000.

Contract liabilities include advances received to render services and unfulfilled performance obligation for contract customers.

Revenue recognised during the year ended 31 December 2023 that was included in the contract liabilities at the beginning of the year is approximately RMB2,116,469,000 (2022: RMB1,923,681,000). There was no revenue recognised in the current year that related to performance obligations that were satisfied in a prior year.

31. CASH AND CASH EQUIVALENTS AND RESTRICTED BANK BALANCES

	2023 RMB'000	2022 RMB'000
Cash and bank balances	3,104,082	2,562,885
Time deposits	4,000	14,000
	3,108,082	2,576,885
Less: Restricted bank balances	(224,774)	(54,879)
Cash and cash equivalents	2,883,308	2,522,006

At the end of the reporting period, the cash and cash equivalents of the Group denominated in RMB amounted to RMB2,844,786,000 (2022: RMB2,432,554,000). The RMB is not freely convertible into other currencies, however, under Mainland China's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

Cash at banks earns interest at floating rates based on daily bank deposit rates. Short term time deposits are made for varying periods between one day and three months depending on the immediate cash requirements of the Group, and earn interest at the respective short term time deposit rates. The bank balances are deposited with creditworthy banks with no recent history of default.

Notes to the Consolidated Financial Statements

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32. ACCOUNTS AND BILLS PAYABLES

The following is an aged analysis of accounts and bills payables presented based on the invoice date at the end of the reporting period.

	2023 RMB'000	2022 RMB'000
Within 30 days	2,006,503	1,541,516
31 to 60 days	433,038	106,654
61 to 90 days	129,945	69,054
Over 90 days	1,382,526	1,773,072
	3,952,012	3,490,296

The average credit period on purchases of goods is ranging from 30 days to 180 days. The Group has financial risk management policies in place to ensure that all payables are settled within the credit timeframe.

As at 31 December 2023, included in the Group's accounts and bills payables were amounts due to joint ventures, associates and related companies of the Group of approximately RMB1,266,000 (2022: RMB1,357,000), RMB45,265,000 (2022: RMB52,579,000) and RMB145,552,000 (2022: RMB71,883,000), respectively, which are repayable on credit terms similar to those obtained from the major suppliers of the Group.

33. OTHER PAYABLES AND ACCRUALS

	2023 RMB'000	2022 RMB'000
Other payables	624,275	704,963
Accruals	400,645	587,538
Payroll payables	401,416	400,863
Deferred income (note 44)	1,528	1,955
	1,427,864	1,695,319

Included in the Group's other payables are amounts due to joint ventures and related companies of RMB5,000,000 (2022: RMB5,000,000) and RMB21,484,000 (2022: RMB16,071,000) respectively.

At 31 December 2023 and 2022, other payables are unsecured and non-interest-bearing and have an average term of three months.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

34. INTEREST-BEARING BANK AND OTHER BORROWINGS

	2023 RMB'000	2022 RMB'000
Bank loans, unsecured	529,061	816,165
Bank loans, secured	2,688,050	2,755,993
Other borrowing	66,311	43,500
	3,283,422	3,615,658
Analysed for reporting purpose as:		
Current	1,401,935	1,832,046
Non-current	1,881,487	1,783,612
	3,283,422	3,615,658

	2023 RMB'000	2022 RMB'000
Bank loans repayable (based on scheduled repayment dates set out in the loan agreements dates):		
Within one year	1,335,624	1,788,546
In the second year	323,845	395,483
In the third to fifth years, inclusive	426,240	732,241
Beyond five years	1,131,402	655,888
	3,217,111	3,572,158
Other borrowing repayable:		
Within one year	66,311	43,500
	3,283,422	3,615,658

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

34. INTEREST-BEARING BANK AND OTHER BORROWINGS (CONTINUED)

	2023			2022		
	Effective interest rate (%)	Maturity	RMB'000	Effective interest rate (%)	Maturity	RMB'000
Current						
Bank loans, unsecured	2.65-4.90	2024	529,061	1.48-4.35	2023	816,165
Bank loans, secured	3.65-4.80	2024	580,000	1.45-5.80	2023	775,930
Current portion of long term bank loans, secured	4.35-5.30	2024	226,563	1.48-5.64	2023	196,451
Other borrowing	2.20-15	2024	66,311	15	2023	43,500
			1,401,935			1,832,046
Non-current						
Bank loans, secured	4.30-5.30	2025-2037	1,881,487	1.48-5.64	2024-2036	1,783,612
			3,283,422			3,615,658

The ranges of effective interest rates on the Group's bank borrowings are as follows:

	2023	2022
Effective interest rate:		
Fixed-rate borrowings	2.65%-5.30%	2.50%-5.80%
Variable-rate borrowings	4.30%-5.30%	1.45%-5.64%

As at 31 December 2023, the Group's borrowings carrying interest at floating rates and fixed rates amounted approximately to RMB2,003,611,000 (2022: RMB1,929,556,000) and RMB1,279,811,000 (2022: RMB1,686,102,000) respectively.

As at 31 December 2023 and 2022, the Group's bank and other borrowings are not subject to the fulfillment of covenants.

Notes:

- (a) Certain of the Group's bank and other borrowings are secured by:
- (i) mortgages over the buildings, which had an aggregate carrying value at the end of the reporting period of RMB72,286,000 (2022: RMB228,712,000) (note 14);
 - (ii) mortgages over investments properties, which had an aggregate carrying value at the end of the reporting period of RMB3,347,553,000 (2022: RMB3,830,302,000) (note 15);
 - (iii) mortgage over the land use rights, which had an aggregate carrying value at the end of the reporting period of RMB12,761,000 (2022: RMB13,149,000) (note 16); and
 - (iv) The Group's borrowings of approximately RMB830,000,000 (2022: RMB866,000,000) provided by certain financial institutions were secured by 183,184,000 (2022: 194,770,000) ordinary shares issued by DCITS with an aggregate fair value of RMB2,068,147,000 (2022: RMB2,097,673,000) as at 31 December 2023.
- (b) At 31 December 2022, except for the bank borrowings of RMB294,417,000 (2023: nil) and RMB53,953,000 (2023: nil) are denominated in Hong Kong dollars and United States dollars, respectively, the remaining bank and other borrowings are denominated in RMB.

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35. SHARE CAPITAL

	2023 HK\$'000	2022 HK\$'000
Authorised:		
2,500,000,000 (2022: 2,500,000,000) ordinary shares of HK\$0.1 (2022: HK\$0.1) each	250,000	250,000

	2023 RMB'000	2022 RMB'000
Issued and fully paid:		
2023: 1,673,607,386 (2022: 1,673,607,386) ordinary shares of HK\$0.1 (2022: HK\$0.1) each	163,826	163,826

A summary of the movements in the Company's issued share capital and share premium account during the years ended 31 December 2023 and 2022 is as follows:

	Number of ordinary shares in issue	Issued capital RMB'000	Share premium account RMB'000	Total RMB'000
1 January 2022	1,673,526,386	163,820	4,139,368	4,303,188
Exercise of share options (note 37)	81,000	6	341	347
31 December 2022 and 2023	1,673,607,386	163,826	4,139,709	4,303,535

Save as disclosed above, none of the Company or any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the year ended 31 December 2023 and 2022.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

36. RESERVES

The amounts of the Group's reserves and the movements therein for the current and prior years are presented in the consolidated statement of changes in equity.

Asset revaluation reserve

The asset revaluation reserve represents cumulative gains and losses arising on property revaluation as a result of the change in use from owner-occupied properties to investment properties. Such items will not be reclassified to profit or loss in subsequent periods.

Investment revaluation reserve

The investments revaluation reserve represents the cumulative gains and losses arising on the revaluation of investments in unlisted equity instruments of the Group and associates designated at FVTOCI.

Reserve funds

Reserve funds are reserves set aside in accordance with the relevant PRC regulations applicable to the Group's subsidiaries in Mainland China. These reserve funds can be used to offset accumulated losses but are not be distributable in the form of cash dividends.

Capital reserves

The capital reserve represents primarily the effects from change in shareholders' equity arising on group re-organisation and change in the Group's ownership interest in subsidiaries without losing control.

37. SHARE-BASED INCENTIVE SCHEMES

Share-based Incentive Schemes of the Company

(a) Share Option Scheme

The share option scheme of the Company was adopted on 15 August 2011 (the "2011 Share Option Scheme").

The 2011 Share Options Scheme has a life span of ten years and has expired on 14 August 2021. Since then, no further share options can be granted under the 2011 Share Option Scheme.

The principal terms of the 2011 Share Option Scheme are as follows:

(i) Purpose

The 2011 Share Option Scheme seeks to recognise and acknowledge the contributions or potential contributions made or to be made by the qualified persons (as defined below) to the Group, to motivate the qualified persons to optimise their performance and efficiency for the benefit of the Group, and to maintain or attract business relationships with the qualified persons whose contributions are or may be beneficial to the growth of the Group.

(ii) Qualified persons

Any part-time or full-time employee or officer or director (including executive, non-executive or independent non-executive directors) of any member of the Group or of any associated company, or any supplier, partner, customer, joint venture partner, strategic alliance partner, distributor, professional adviser of, or consultant or contractor to, any member of the Group, or the trustee of any trust pre-approved by the board of directors of the Company, the beneficiary (or in case of discretionary trust, the discretionary objects) of which includes any of the above-mentioned persons.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

37. SHARE-BASED INCENTIVE SCHEMES (CONTINUED)

Share-based Incentive Schemes of the Company (Continued)

(a) Share Option Scheme (Continued)

(III) Maximum number of shares

As the 2011 Share Option Scheme had expired on 14 August 2021, there would not be any further grant of option thereunder. The maximum number of shares of the Company available for issue under such scheme was 129,124,888 (2022: 165,535,878), which represent 7.72% (2022: 9.89%) of share capital of the Company in issue as at the date of the annual report.

(IV) Maximum entitlement of each qualified person

The maximum number of shares of the Company issued and to be issued upon exercise of the options granted under the 2011 Share Option Scheme and any other share option schemes of the Company to each qualified person (including both exercised and outstanding options) in any 12-month period shall not exceed 1% of the shares of the Company then in issue. Any further grant of share options in excess of this limit is subject to shareholders' approval in a general meeting of the Company.

Any grant of options to a director, chief executive or substantial shareholder of the Company or any of their respective associates must be approved by the independent non-executive directors of the Company (except when the independent non-executive director is the grantee of such options).

Any grant of options to a substantial shareholder or an independent non-executive director of the Company or any of their respective associates must, in addition to obtaining the approval of the independent non-executive directors of the Company, be approved by the shareholders of the Company in a general meeting if such proposed grant of share options, when aggregated with all options (whether exercised, cancelled or outstanding) already granted to such substantial shareholder or independent non-executive director during the 12-month period up to and including the date of such grant of options, would (i) entitle that relevant person to receive more than 0.1% of the total issued share capital of the Company for the time being; and (ii) represent an aggregate value in excess of HK\$5,000,000 based on the closing price of the shares of the Company on the Stock Exchange at the date of such grant.

(V) Timing for exercise of options

The period during which an option may be exercised in accordance with the terms of the 2011 Share Option Scheme shall be the period set out in the relevant offer letter, provided that such period must expire on the date falling on the tenth anniversary of the offer date.

(VI) Acceptance of offers

An offer of the grant of an option shall be accepted by the grantee on or before the last date for acceptance of such offer as set out in the relevant offer letter, which must not be more than 28 business days from the relevant offer date. A consideration of HK\$1.00 shall be received by the Company on acceptance of each offer.

(VII) Basis for determination of the subscription price

The subscription price shall be the highest of (a) the closing price of the shares on the offer date; (b) the average of the closing prices of the shares for the five business days immediately preceding the offer date; or (c) the nominal value of a share.

(VIII) Life of Share Option Scheme

The 2011 Share Option Scheme shall remain valid and effective for a period of ten years commencing from 15 August 2011, being the date on which the scheme was deemed to take effect in accordance with its terms and had expired on 14 August 2021.

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37. SHARE-BASED INCENTIVE SCHEMES (CONTINUED)

Share-based Incentive Schemes of the Company (Continued)

(a) Share Option Scheme (Continued)

The following tables show the movements in the Company's share options granted under the 2011 Share Option Scheme according to dates of grant during the years ended 31 December 2023 and 2022, respectively:

Grantees	Number of share options					Outstanding as at 31/12/2023	Exercise price per share HK\$	Closing price immediately before the date of grant HK\$	Weighted average closing price of shares immediately before the date of share options being exercised during the year HK\$	Date of grant	Exercisable period	Notes
	Outstanding as at 1/1/2023	Granted during the year	Exercised during the year	Cancelled during the year	Lapsed during the year							
Directors												
GUO Wei	13,116,974	-	-	-	-	13,116,974	6.394	6.73	-	25/1/2017	25/1/2017-24/1/2025	(i),(ii)
GUO Wei	81,000,000	-	-	-	(27,000,000)	54,000,000	6.60	6.54	-	13/7/2020	(iv)	(v)
LIN Yang	13,116,974	-	-	-	-	13,116,974	6.394	6.73	-	25/1/2017	25/1/2017-24/1/2025	(i),(ii)
LIN Yang	2,000,000	-	-	-	(668,000)	1,332,000	6.60	6.54	-	13/7/2020	(iv)	(v)
WONG Man Chung, Francis	2,000,000	-	-	-	(668,000)	1,332,000	6.60	6.54	-	13/7/2020	(iv)	(v)
NI Hong (Hope)	2,000,000	-	-	-	(668,000)	1,332,000	6.60	6.54	-	13/7/2020	(iv)	(v)
LIU Yun, John	2,000,000	-	-	-	(668,000)	1,332,000	6.60	6.54	-	13/7/2020	(iv)	(v)
KING William	2,000,000	-	-	-	(668,000)	1,332,000	6.60	6.54	-	13/7/2020	(iv)	(v)
CHEN Timothy Yung-cheng	1,000,000	-	-	-	(500,000)	500,000	4.82	4.81	-	16/7/2021	(vi)	(vii)
Other employees	5,981,340	-	-	-	-	5,981,340	6.394	6.73	-	25/1/2017	25/1/2017-24/1/2025	(i),(ii)
Other employees	1,999,000	-	-	-	-	1,999,000	4.818	4.87	-	21/5/2018	21/5/2019-20/5/2026	(iii)
Other employees	4,802,600	-	-	-	(335,000)	4,467,600	4.32	4.26	-	28/3/2019	28/3/2020-27/3/2027	(iii)
Other employees	2,000,000	-	-	-	-	2,000,000	4.04	3.95	-	2/9/2019	2/9/2020-1/9/2027	(iii)
Other employees	4,844,990	-	-	-	(399,990)	4,445,000	4.17	4.16	-	27/4/2020	27/4/2021-26/4/2028	(iii)
Other employees	1,319,000	-	-	-	-	1,319,000	4.48	4.27	-	11/6/2020	11/6/2021-10/6/2028	(iii)
Other employees	11,600,000	-	-	-	(3,916,000)	7,684,000	6.60	6.54	-	13/7/2020	(iv)	(v)
Other employees	1,512,000	-	-	-	-	1,512,000	6.60	6.54	-	13/7/2020	13/7/2021-12/7/2028	(iii)
Other employees	5,190,000	-	-	-	(580,000)	4,610,000	5.44	5.37	-	31/3/2021	31/3/2022-30/3/2029	(iii)
Other participants	1,000,000	-	-	-	-	1,000,000	5.44	5.37	-	31/3/2021	(viii)	(viii),(x)
Other employees	6,053,000	-	-	-	(340,000)	5,713,000	4.48	4.10	-	28/7/2021	28/7/2022-27/7/2029	(iii)
Other participants	1,000,000	-	-	-	-	1,000,000	4.48	4.10	-	28/7/2021	(ix)	(ix),(x)
In aggregate	165,535,878	-	-	-	(36,410,990)	129,124,888						
Exercisable at the end of the year						117,583,888						
Weighted average exercise price (HK\$)	6.209	-	-	-	6.450	6.130						

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37. SHARE-BASED INCENTIVE SCHEMES (CONTINUED)

Share-based Incentive Schemes of the Company (Continued)

(a) Share Option Scheme (Continued)

Grantees	Number of share options					Outstanding as at 31/12/2022	Exercise price per share HK\$	Closing price immediately before the date of grant HK\$	Weighted average closing price of shares immediately before the date of share options being exercised during the year HK\$	Date of grant	Exercisable period	Notes
	Outstanding as at 1/1/2022	Granted during the year	Exercised during the year	Cancelled during the year	Lapsed during the year							
Directors												
GUO Wei	13,116,974	-	-	-	-	13,116,974	6.394	6.73	-	25/1/2017	25/1/2017-24/1/2025	(i), (ii)
GUO Wei	81,000,000	-	-	-	-	81,000,000	6.60	6.54	-	13/7/2020	(iv)	(v)
LIN Yang	13,116,974	-	-	-	-	13,116,974	6.394	6.73	-	25/1/2017	25/1/2017-24/1/2025	(i), (ii)
LIN Yang	2,000,000	-	-	-	-	2,000,000	6.60	6.54	-	13/7/2020	(iv)	(v)
WONG Man Chung, Francis	2,000,000	-	-	-	-	2,000,000	6.60	6.54	-	13/7/2020	(iv)	(v)
NI Hong (Hope)	2,000,000	-	-	-	-	2,000,000	6.60	6.54	-	13/7/2020	(iv)	(v)
LIU Yun, John	2,000,000	-	-	-	-	2,000,000	6.60	6.54	-	13/7/2020	(iv)	(v)
KING William	2,000,000	-	-	-	-	2,000,000	6.60	6.54	-	13/7/2020	(iv)	(v)
CHEN Timothy Yung-cheng	1,000,000	-	-	-	-	1,000,000	4.82	4.81	-	16/7/2021	(vi)	(vii)
Other employees	5,981,340	-	-	-	-	5,981,340	6.394	6.73	-	25/1/2017	25/1/2017-24/1/2025	(i), (ii)
Other employees	1,999,000	-	-	-	-	1,999,000	4.818	4.87	-	21/5/2018	21/5/2019-20/5/2026	(iii)
Other employees	5,003,600	-	-	(201,000)	-	4,802,600	4.32	4.26	-	28/3/2019	28/3/2020-27/3/2027	(iii)
Other employees	2,180,000	-	(60,000)	-	(120,000)	2,000,000	4.04	3.95	4.50	2/9/2019	2/9/2020-1/9/2027	(iii)
Other employees	5,494,990	-	(18,000)	-	(631,000)	4,844,990	4.17	4.16	4.60	27/4/2020	27/4/2021-26/4/2028	(iii)
Other employees	2,020,000	-	(2,000)	-	(689,000)	1,319,000	4.48	4.27	4.82	11/6/2020	11/6/2021-10/6/2028	(iii)
Other employees	13,000,000	-	-	-	(1,400,000)	11,600,000	6.60	6.54	-	13/7/2020	(iv)	(v)
Other employees	1,670,000	-	-	-	(158,000)	1,512,000	6.60	6.54	-	13/7/2020	13/7/2021-12/7/2028	(iii)
Other employees	6,350,000	-	-	-	(1,160,000)	5,190,000	5.44	5.37	-	31/3/2021	31/3/2022-30/3/2029	(iii)
Other participants	1,000,000	-	-	-	-	1,000,000	5.44	5.37	-	31/3/2021	(viii)	(vii), (x)
Other employees	6,759,000	-	-	-	(706,000)	6,053,000	4.48	4.10	-	28/7/2021	28/7/2022-27/7/2029	(iii)
Other participants	1,000,000	-	-	-	-	1,000,000	4.48	4.10	-	28/7/2021	(ix)	(ix), (x)
In aggregate	170,691,878	-	(81,000)	-	(5,075,000)	165,535,878						
Exercisable at the end of the year						112,033,078						
Weighted average exercise price (HK\$)	6.181	-	4.081	-	5.295	6.209						

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37. SHARE-BASED INCENTIVE SCHEMES (CONTINUED)

Share-based Incentive Schemes of the Company (Continued)

(a) Share Option Scheme (Continued)

The following tables summarise the movements in the share options granted under the 2011 Share Option Scheme (by each class of grantees) during the years ended 31 December 2023 and 2022, respectively:

Class of grantees	Number of share options					
	Outstanding as at 1 January 2023	Granted during the year	Exercised during the year	Cancelled during the year	Lapsed during the year	Outstanding as at 31 December 2023
Directors	118,233,948	-	-	-	(30,840,000)	87,393,948
Other employees	45,301,930	-	-	-	(5,570,990)	39,730,940
Sub-total	163,535,878	-	-	-	(36,410,990)	127,124,888
Other participants (Note (x))	2,000,000	-	-	-	-	2,000,000
Total	165,535,878	-	-	-	(36,410,990)	129,124,888

Class of grantees	Number of share options					
	Outstanding as at 1 January 2022	Granted during the year	Exercised during the year	Cancelled during the year	Lapsed during the year	Outstanding as at 31 December 2022
Directors	118,233,948	-	-	-	-	118,233,948
Other employees	50,457,930	-	(81,000)	-	(5,075,000)	45,301,930
Sub-total	168,691,878	-	(81,000)	-	(5,075,000)	163,535,878
Other participants (Note (x))	2,000,000	-	-	-	-	2,000,000
Total	170,691,878	-	(81,000)	-	(5,075,000)	165,535,878

Notes:

- (i) As a result of the rights issue which was completed on 18 September 2017, the exercise price was adjusted from HK\$6.71 to HK\$6.394 under the 2011 Share Option Scheme, and the numbers of outstanding share options were adjusted accordingly.
- (ii) All options granted under the 2011 Share Option Scheme are exercisable in whole or in part at anytime during the exercisable period.
- (iii) The options granted under the 2011 Share Option Scheme are subject to a vesting period of five years with 20% becoming exercisable on the first anniversary, 20% on the second anniversary, 20% on the third anniversary, 20% on the fourth anniversary and 20% on the fifth anniversary of the respective dates of grant.
- (iv) Exercisable period is from the date of satisfaction of certain conditions to 12 July 2028. For details of the conditions please refer to Note (v).

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37. SHARE-BASED INCENTIVE SCHEMES (CONTINUED)

Share-based Incentive Schemes of the Company (Continued)

(a) Share Option Scheme (Continued)

- (v) The vesting and exercise of the share options shall be conditional upon the Group's audited net profit after tax (before share-based payment expenses) and deduction of net profit after tax attributable to non-controlling interests achieving certain levels, as well as satisfaction of, among others, certain performance conditions (including, among others, levels of key performance indicators, profit performance target(s) and/or individual results performance target etc.) for the year ended 31 December 2020, 2021 and 2022 as set out in the relevant grant letters (if any). As certain of the conditions had been satisfied, the relevant portion of the share options was vested on the respective relevant dates.
- (vi) Exercise period is from the date of satisfaction of certain conditions to 15 July 2029. For details of the conditions please refer to Note (vii).
- (vii) The vesting and exercise of the share options shall be conditional upon the Group's audited net profit after tax (before share-based payment expenses) and deduction of net profit after tax attributable to non-controlling interests achieving certain levels, as well as satisfaction of, among others, certain performance conditions (including, among others, levels of key performance indicators, profit performance target(s) and/or individual results performance target etc.) for the year ended 31 December 2021 and 2022 as set out in the relevant grant letters (if any). As certain of the conditions had been satisfied, the relevant portion of the share options was vested on the relevant date.
- (viii) The vesting and exercise of the share options shall be conditional upon satisfaction of, among others, certain performance targets (including, among others, levels of key performance indicators, profit performance target(s) and/or individual results performance target etc.) as set out in the respective grant letters. Therefore, exercisable period is from the date of satisfaction of these conditions to 30 March 2029.
- (ix) The vesting and exercise of the share options shall be conditional upon satisfaction of, among others, certain performance targets (including, among others, levels of key performance indicators, profit performance target(s) and/or individual results performance target etc.) as set out in the respective grant letters. Therefore, exercisable period is from the date of satisfaction of these conditions to 27 July 2029.
- (x) Other participants mean service providers who provide services to the Group.

No share options were granted to participants other than these set out in the tables above.

Share options granted to the participants under the 2011 Share Option Scheme do not confer rights on the holders to dividends or to vote at general meetings.

The fair values of the share options granted under the 2011 Share Option Scheme during the year ended 31 December 2023 was nil (2022: nil) in aggregate.

During the year ended 31 December 2023, RMB4,061,000 (2022: RMB14,867,000) was recognised as share option expenses.

No share option was granted during 2022 and 2023 under the 2011 Share Option Scheme.

As at 31 December 2023, the Company had 129,124,888 (2022: 165,535,878) share options outstanding under the 2011 Share Option Scheme. The exercise in full of the outstanding share options would, under the present capital structure of the Company, result in the issue of 129,124,888 (2022: 165,535,878) additional ordinary shares of the Company and additional share capital of approximately RMB12,912,000 (2022: RMB14,592,000) and share premium of approximately RMB778,580,000 (2022: RMB891,432,000) (before issue expenses and transfer of employee share-based compensation reserve).

At the date of approval of these financial statements, the Company had 128,924,888 (2022: 165,380,878) share options outstanding under the 2011 Share Option Scheme, which represented approximately 7.70% (2022: 9.88%) of the Company's shares in issue as at that date.

During the years ended 31 December 2022 and 2023, no option is available for grant under the 2011 Share Option Scheme.

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37. SHARE-BASED INCENTIVE SCHEMES (CONTINUED)

Share-based Incentive Schemes of the Company (Continued)

(b) Restricted Share Award Scheme ("RSA Scheme")

The RSA Scheme was adopted on 28 March 2011 for the purpose of rewarding and motivating, among others, directors (including executive and non-executive) and employees of the Company and its subsidiaries (the "Participants") with the shares of the Company. The RSA Scheme is intended to attract and retain the best available personnel, and encourage and motivate the Participants to work towards enhancing the value of the Group and the Company's shares by aligning their interests with those of the shareholders of the Company. The RSA Scheme shall be valid and effective from the date of adoption until termination by the Board in accordance with the rules constituting the RSA Scheme.

Pursuant to the RSA Scheme, existing shares of the Company will be purchased by the trustee of the RSA Scheme from the market at the prevailing market price or at price within a specified price range out of cash contributed by the Group and be held in trust for the relevant Participants until such shares are vested with the relevant Participants in accordance with the provisions of the RSA Scheme. The shares of the Company granted under the RSA Scheme and held by the trustee until vesting are referred to as the restricted share units ("RSUs") and each RSU shall represent one ordinary share of the Company.

Pursuant to the rules of the RSA Scheme, no amount is payable on acceptance of the RSUs granted there under. Further, there is no limit on the maximum number of restricted shares which may be granted under the RSA Scheme to a particular Participant at any one time or in aggregate.

Neither the Participants nor the trustee may exercise any of the voting rights in respect of any RSUs that have not yet been vested.

The Board may, at its sole discretion, determine which eligible participant(s) shall be entitled to receive grants of the RSUs under the RSA Scheme, together with the number of shares to which each selected eligible participant shall be entitled, and make the relevant grant of the RSUs to the selected eligible participants under the RSA Scheme, subject to such conditions as the Board may deem appropriate at its discretion. The RSUs would vest in a selected Participant in accordance with a vesting schedule which shall be determined by the Board in its sole discretion.

The Company shall comply with the relevant Listing Rules when granting the RSUs. If awards are made to the directors or substantial shareholders of the Group, such awards shall constitute connected transaction under Chapter 14A of the Listing Rules and the Company shall comply with the relevant requirements under the Listing Rules.

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37. SHARE-BASED INCENTIVE SCHEMES (CONTINUED)

Share-based Incentive Schemes of the Company (Continued)

(b) Restricted Share Award Scheme ("RSA Scheme") (Continued)

The following tables show the movements in the RSUs under the RSA Scheme according to dates of grant during the years ended 31 December 2023 and 2022, respectively:

Grantees	Number of RSUs					Outstanding as at 31/12/2023	Closing price	Weighted average closing price of shares immediately before the vesting date for shares vested during the year	Date of grant	Notes
	Outstanding as at 1/1/2023	Granted during the year	Vested during the year	Cancelled during the year	Lapsed during the year		Immediate before the date of grant	HK\$		
Five highest paid employees										
Employees	300,000	-	(60,000)	-	-	240,000	3.95	5.39	30/6/2022	(i)
Employees	-	5,000	-	-	-	5,000	3.89	-	31/3/2023	(ii)
Employees	-	100,000	-	-	-	100,000	3.03	-	30/6/2023	(i)
Sub-total	300,000	105,000	(60,000)	-	-	345,000				
Other grantees										
Other employees	540,000	-	(180,000)	-	-	360,000	4.30	5.39	7/5/2020	(i)
Other employees	3,000,000	-	(750,000)	-	(270,000)	1,980,000	5.37	5.39	31/3/2021	(i)
Other employees	3,577,000	-	(715,400)	-	(316,000)	2,545,600	3.95	5.39	30/6/2022	(i)
Other participants	220,000	-	(44,000)	-	-	176,000	3.95	5.39	30/6/2022	(i), (iii)
Other employees	66,000	-	(64,000)	-	-	2,000	3.95	5.39	30/6/2022	(ii)
Other participants	7,000	-	(7,000)	-	-	-	3.95	5.39	30/6/2022	(ii), (iii)
Other employees	210,000	-	(42,000)	-	(40,000)	128,000	3.15	5.39	30/9/2022	(i)
Other employees	2,000	-	(2,000)	-	-	-	3.15	5.39	30/9/2022	(ii)
Other employees	357,000	-	(71,400)	-	(160,000)	125,600	3.70	5.39	7/12/2022	(i)
Other employees	21,300	-	(21,300)	-	-	-	3.70	5.39	7/12/2022	(ii)
Other participants	200,000	-	(40,000)	-	-	160,000	3.70	5.39	7/12/2022	(i), (iii)
Other employees	-	55,000	-	-	-	55,000	3.89	-	31/3/2023	(i)
Other employees	-	27,000	-	-	-	27,000	3.89	-	31/3/2023	(ii)
Other employees	-	1,934,000	-	-	(278,000)	1,656,000	3.03	-	30/6/2023	(i)
Other participants	-	50,000	-	-	-	50,000	3.03	-	30/6/2023	(i), (iii)
Other employees	-	2,160,000	-	-	-	2,160,000	2.49	-	30/9/2023	(i)
Other employees	-	167,000	-	-	-	167,000	2.13	-	7/12/2023	(i)
Sub-total	8,200,300	4,393,000	(1,937,100)	-	(1,064,000)	9,592,200				
Total	8,500,300	4,498,000	(1,997,100)	-	(1,064,000)	9,937,200				

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37. SHARE-BASED INCENTIVE SCHEMES (CONTINUED)

Share-based Incentive Schemes of the Company (Continued)

(b) Restricted Share Award Scheme ("RSA Scheme") (Continued)

Grantees	Number of RSUs					Outstanding as at 31/12/2022	Closing price immediately before the date of grant HK\$	Weighted average closing price of shares immediately before the vesting date for shares vested during the years HK\$	Date of grant	Notes
	Outstanding as at 1/1/2022	Granted during the year	Vested during the year	Cancelled during the year	Lapsed during the year					
Five highest paid employees										
Employees	280,000	-	(70,000)	-	-	210,000	4.30	4.95	7/5/2020	(i)
Employees	600,000	-	(120,000)	-	-	480,000	5.37	3.60	31/3/2021	(i)
Employees	100,000	-	(100,000)	-	-	-	5.37	3.60	31/3/2021	(ii)
Employees	-	400,000	-	-	-	400,000	3.95	-	30/6/2022	(i)
Sub-total	980,000	400,000	(290,000)	-	-	1,090,000				
Other grantees										
Other employees	520,000	-	(130,000)	-	(60,000)	330,000	4.30	4.95	7/5/2020	(i)
Other employees	3,530,000	-	(706,000)	-	(304,000)	2,520,000	5.37	3.60	31/3/2021	(i)
Other employees	57,000	-	(57,000)	-	-	-	5.37	3.60	31/3/2021	(ii)
Other participants	6,000	-	(6,000)	-	-	-	5.37	3.60	31/3/2021	(ii), (iii)
Other employees	46,000	-	(46,000)	-	-	-	6.03	4.95	22/4/2021	(ii)
Other participants	8,000	-	(8,000)	-	-	-	6.03	4.95	22/4/2021	(ii), (iii)
Other employees	-	3,647,000	-	-	(170,000)	3,477,000	3.95	-	30/6/2022	(i)
Other participants	-	220,000	-	-	-	220,000	3.95	-	30/6/2022	(i), (iii)
Other employees	-	69,000	(1,000)	-	(2,000)	66,000	3.95	3.11	30/6/2022	(ii)
Other participants	-	7,000	-	-	-	7,000	3.95	-	30/6/2022	(ii), (iii)
Other employees	-	362,000	-	-	(152,000)	210,000	3.15	-	30/9/2022	(i)
Other employees	-	2,000	-	-	-	2,000	3.15	-	30/9/2022	(ii)
Other employees	-	357,000	-	-	-	357,000	3.70	-	7/12/2022	(i)
Other employees	-	21,300	-	-	-	21,300	3.70	-	7/12/2022	(ii)
Other participants	-	200,000	-	-	-	200,000	3.70	-	7/12/2022	(i), (iii)
Sub-total	4,167,000	4,885,300	(954,000)	-	(688,000)	7,410,300				
Total	5,147,000	5,285,300	(1,244,000)	-	(688,000)	8,500,300				

Notes:

- (i) Such RSUs are subject to a vesting period of five years with 20% being vested in January of the first year, 20% in January of the second year, 20% in January of the third year, 20% in January of the fourth year and 20% in January of the fifth year after the respective dates of grant.
- (ii) Such RSUs are being vested in January of the first year after the respective dates of grant.
- (iii) Other participants represented service providers who provide services to the Group.
- (iv) No performance targets were set for RSUs shown in the above tables

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37. SHARE-BASED INCENTIVE SCHEMES (CONTINUED)

Share-based Incentive Schemes of the Company (Continued)

(b) Restricted Share Award Scheme ("RSA Scheme") (Continued)

The following tables summarise the movements in the RSUs granted under the RSA Scheme to directors, other employees and other participants during the year ended 31 December 2023 and 2022, respectively:

Class of grantees	Number of RSUs					
	Outstanding as at 1 January 2023	Granted during the year	Vested during the year	Cancelled during the year	Lapsed during the year	Outstanding as at 31 December 2023
Directors	-	-	-	-	-	-
Other employees	8,073,300	4,448,000	(1,906,100)	-	(1,064,000)	9,551,200
Sub-total	8,073,300	4,448,000	(1,906,100)	-	(1,064,000)	9,551,200
Other participants (Note (i))	427,000	50,000	(91,000)	-	-	386,000
Total	8,500,300	4,498,000	(1,997,100)	-	(1,064,000)	9,937,200

Class of grantees	Number of RSUs					
	Outstanding as at 1 January 2022	Granted during the year	Vested during the year	Cancelled during the year	Lapsed during the year	Outstanding as at 31 December 2022
Directors	-	-	-	-	-	-
Other employees	5,133,000	4,858,300	(1,230,000)	-	(688,000)	8,073,300
Sub-total	5,133,000	4,858,300	(1,230,000)	-	(688,000)	8,073,300
Other participants (Note (i))	14,000	427,300	(14,000)	-	-	427,000
Total	5,147,000	5,285,300	(1,244,000)	-	(688,000)	8,500,300

Note (i): Other participants represented service providers who provide services to the Group.

The fair values of the RSUs granted under the RSA Scheme at granted date during the current year amount to approximately RMB11,695,000 (2022: RMB18,019,000). The fair value of RSUs was determined by the closing price of the Company's common stock on the date of grant.

During the current year, the Group recognised the total expenses of RMB11,690,000 (2022: RMB11,803,000) in relation to RSUs granted by the Company.

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38. PARTLY-OWNED SUBSIDIARIES WITH MATERIAL NON-CONTROLLING INTERESTS

As at 31 December 2023, the Group's indirect equity interests in DCITS was 40.30% (2022: 40.51%), the Group still retained its rights to nominate three out of the five non-independent directors of the board of directors of DCITS. Taking into account the Group's power to participate in the operational and financial activities of DCITS, distribution of key shareholders and their beneficial shareholders as well as historical voting patterns, and the existence of any contractual arrangement among the shareholders and/or their beneficial shareholders, if any, the directors of the Company are of the view that the equity holdings in DCITS are dispersed in a way that other shareholders have not organised and the practical risk to organise their holdings to outvote the Group in the shareholders' meeting of DCITS is remote so that the Group's voting rights are sufficient to give it the practical ability to direct the relevant activities of DCITS unilaterally. Therefore, the directors of the Company are of the view that the Company still retains de facto control over DCITS. Further details are included in note 4.

Details of the Group's subsidiaries that have material non-controlling interests are set out below:

	2023	2022
Percentage of equity interest held by non-controlling interests:		
DCITS	59.70%	59.49%

	2023	2022
	RMB'000	RMB'000
Profit for the year allocated to non-controlling interests:		
DCITS and its subsidiaries	106,711	128,395
Accumulated balances of non-controlling interests at the reporting date:		
DCITS and its subsidiaries	3,701,764	3,567,357

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38. PARTLY-OWNED SUBSIDIARIES WITH MATERIAL NON-CONTROLLING INTERESTS (CONTINUED)

The following tables illustrate the summarised financial information of the above subsidiaries. The amounts disclosed are before any intragroup eliminations:

	DCITS and its subsidiaries	
	2023 RMB'000	2022 RMB'000
Revenue and other income	12,094,885	12,016,291
Total cost and expenses	(11,920,259)	(11,800,349)
Profit for the year	174,626	215,942
- attributable to equity holders of DCITS and subsidiaries	178,290	215,254
Total comprehensive income for the year	274,494	150,885
- attributable to equity holders of DCITS and subsidiaries	278,159	150,197
Dividend paid to non-controlling interest	(18,476)	(23,126)
Current assets	10,249,060	9,724,083
Non-current assets	2,495,084	2,588,520
Current liabilities	6,277,696	6,002,304
Non-current liabilities	114,632	153,650
Net cash from operating activities	234,928	201,251
Net cash from (used in) investing activities	282,447	(33,606)
Net cash used in financing activities	(219,965)	(24,692)
Net increase in cash and cash equivalents	297,410	142,953

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39. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

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

	1 January 2023	Financing cash flows	Non cash changes				31 December 2023
			Finance costs incurred	New lease recognised	Termination of lease	Exchange realignment	
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Interest-bearing bank and other borrowings	3,615,658	(338,809)	-	-	-	6,573	3,283,422
Interest payable	-	(69,466)	69,466	-	-	-	-
Lease liabilities	122,061	(96,361)	6,457	90,648	(4,534)	-	118,271
Other financial liability	786,155	-	42,000	-	-	-	828,155
	4,523,874	(504,636)	117,923	90,648	(4,534)	6,573	4,229,848

	1 January 2022	Financing cash flows	Non cash changes				31 December 2022
			Finance costs incurred	New lease recognised	Termination of lease	Exchange realignment	
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Interest-bearing bank and other borrowings	3,281,454	295,651	-	-	-	38,553	3,615,658
Interest payable	-	(71,620)	71,620	-	-	-	-
Lease liabilities	178,338	(112,705)	7,691	50,703	(1,966)	-	122,061
Other financial liability	744,155	-	42,000	-	-	-	786,155
	4,203,947	111,326	121,311	50,703	(1,966)	38,553	4,523,874

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40. ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES

(a) Partial disposal of equity interest in a subsidiary without loss of control

北京神州數碼信息技術服務有限公司 (“DC Information Technology”)

In September 2023, the Group entered into a sale and purchase agreement with an independent third party to dispose of 10% of its equity interest in DC Information Technology at a cash consideration of approximately RMB7,330,000. DC Information Technology was an indirect non-wholly owned subsidiary of the Group. The Group's interest in DC Information Technology was 36% upon the disposal, which represented the major shareholder and control two-third of seats in the board of directors of DC Information Technology.

The difference between the change in non-controlling interest and the consideration paid arising from such transaction of approximately RMB3,146,000 was charged to capital reserve.

(b) Deemed acquisition of additional interests in non-wholly-owned subsidiaries

During the year ended 31 December 2022, DCITS repurchased in aggregate 9,280,391 shares from the public at an aggregate consideration of approximately RMB100,014,000, represented 0.94% of DCITS's issued capital as at 31 December 2022. This resulted in an increase of the Group's equity interest in DCITS by 0.38%.

The difference between the change in non-controlling interest and the consideration paid arising from such transaction of approximately RMB17,655,000 was charged to capital reserve.

(c) Release of restricted shares and exercise of share options of DCITS

4,985,200 (2022: 3,909,285) share options of DCITS have been exercised during the year ended 31 December 2023. This resulted in a dilution of the Group's equity interest in DCITS by 0.21% (2022: 0.16%) and resulted in an increase in non-controlling interests of approximately RMB32,768,000 (2022: RMB39,277,000) and an increase in equity attributable to owners of the parent of approximately RMB982,000 (2022: RMB10,604,000).

A schedule of the aggregated effect of the above deemed disposal of interest in DCITS without loss of control is as follow:

	2023	2022
	RMB'000	RMB'000
Carrying amount of non-controlling interest	32,768	39,277
Consideration received from non-controlling interests	(33,750)	(49,881)
	(982)	(10,604)

The transactions set out in note (b) and note (c) above resulted the change of the Group's equity interest in DCITS from 40.51% to 40.30% (2022: 40.29% to 40.51%).

(d) Others

During the year ended 31 December 2023, certain insignificant subsidiaries have been liquidated / deregistered and resulted in a decrease in non-controlling interest of RMB497,000 (2022: RMB13,870,000) and net cash outflow of RMB497,000 (2022: RMB1,500,000).

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41. OPERATING LEASE ARRANGEMENT

The Group as lessor

The Group leases its investment properties (note 15) under operating lease arrangements, with leases negotiated for terms of ranging from one to ten years. The terms of the leases generally also require the tenant to pay security deposits and provide for periodic rent adjustments according to the then prevailing market conditions.

At the end of the reporting period, the Group had contracted with tenants for the following future minimum lease payments:

	2023 RMB'000	2022 RMB'000
Within one year	220,867	201,209
In the second year	119,303	126,451
In the third year	67,610	67,409
In the fourth year	37,342	36,641
In the fifth year	29,734	22,707
After five years	92,269	80,911
	567,125	535,328

42. COMMITMENTS

	2023 RMB'000	2022 RMB'000
Contracted, but not provided for, in the consolidated financial statements:		
Land and buildings	3,360	-
Capital contributions payable to joint ventures	81,580	21,580
Capital contributions payable to associates	9,510	20,472
Capital contributions payable to financial assets at FVTOCI	429	429
	94,879	42,481

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43. RELATED PARTY TRANSACTIONS

(a) Transactions with related parties:

In addition to the transactions and balances detailed elsewhere in the consolidated financial statements, the Group had the following material transactions with related parties:

	Notes	2023 RMB'000	2022 RMB'000
Transactions with joint ventures			
Sales of products to joint ventures	(i)	364	-
Provision of services to joint ventures	(ii)	-	683
Purchases of products from joint ventures	(iii)	-	116
Provision of services from joint ventures	(ii)	306	-
Interest income on loans to joint ventures	(v)	8,655	10,296
Transactions with associates			
Sales of products to associates	(i)	7,036	13,090
Purchases of products from associates	(iii)	-	723
Provision of services to associates	(ii)	1,785	3,539
Provision of services by associates	(ii)	360,790	379,856
Rental income from associates	(iv)	5,486	5,582
Transactions with related companies (note (vi))			
Sales of products to related companies	(i)	21,741	18,964
Provision of services to related companies	(ii)	400,013	440,043
Purchases of products from related companies	(iii)	693,643	382,326
Provision of services by related companies	(ii)	134,903	58,129
Rental income from related companies	(iv)	51,827	50,755

Notes:

- (i) The sales were made with reference to the listed price and conditions offered to the major customers of the Group.
- (ii) The prices for the provision of services were determined at rates mutually agreed between the Group and the corresponding related parties.
- (iii) The purchases were made at prices mutually agreed between the Group and the corresponding related parties with reference to the listed price and conditions offered by the related parties to their major customers.
- (iv) The rental income was determined at rates mutually agreed between the Group and the corresponding related parties with reference to the market rental.
- (v) The interest income is calculated with reference to market interest rates and included in revenue from financial services business.
- (vi) Digital China Group Co., Ltd. and its subsidiaries are the related companies of the Group, as Mr. GUO Wei, the Chairman and key management personnel of the Company, exerts significant influence to Digital China Group Co. Ltd.

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43. RELATED PARTY TRANSACTIONS (CONTINUED)

(b) Outstanding balances with related parties:

- (i) Details of the Group's accounts and bills receivables with the joint ventures, associates and other related parties as at the end of the reporting period are included in note 28.
- (ii) Details of the loans to the joint ventures included in the Group's prepayments, deposits and other receivables as at the end of the reporting period are included in note 29.
- (iii) Details of the Group's accounts and bills payables and other payables with the joint ventures and associates and other related parties as at the end of the reporting period are included in note 32 and 33 respectively.
- (iv) Digital China Group Co., Ltd. and its subsidiaries are the related companies of the Group, as Mr. GUO Wei, the Chairman and key management personnel of the Company, exerts significant influence to Digital China Group Co. Ltd.

(c) Compensation of key management personnel

The remuneration of key management personnel (executive directors) of the Company during the year was as follows:

	2023 RMB'000	2022 RMB'000
Short term employee benefits	9,711	9,319
Share-based compensation	-	6,394
Post-employment benefits	79	155
	9,790	15,868

The remuneration of directors of the Company and key executives is determined by the remuneration committee having regard to the performance of individuals and market trends.

Further details of directors' and the chief executives' emoluments are included in note 9.

44. DEFERRED INCOME AND GOVERNMENT GRANTS

	RMB'000
As at 1 January 2022	24,775
Government grants obtained	24,232
Credit to profit of loss	(18,711)
As at 31 December 2022 and 1 January 2023	30,296
Government grants obtained	5,972
Credit to profit of loss	(16,194)
As at 31 December 2023	20,074

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44. DEFERRED INCOME AND GOVERNMENT GRANTS (CONTINUED)

	2023 RMB'000	2022 RMB'000
Analysed as:		
Current (note 33)	1,528	1,955
Non-current	18,546	28,341
	20,074	30,296

Government grants of approximately RMB96,651,000 (2022: RMB103,578,000) have been recognised as other income in the current year. Various government grants have been received for VAT refunds for the sale of self-developed software products approved by the tax authority in the People's Republic of China ("PRC"), the development of software products in Mainland China, and the investments in specific provinces in Mainland China for compensation of operating costs.

During the year ended 31 December 2023, deferred income of approximately RMB16,194,000 (2022: RMB18,711,000) has been recognised as other income upon fulfilment of the conditions attaching to these government assistances.

The remaining government grants recognised during the year ended 31 December 2023 of approximately RMB80,457,000 (2022: RMB84,867,000) represented government grants received for which there are no unfulfilled conditions and other contingencies attaching to these government assistances.

45. OTHER FINANCIAL LIABILITY

Pursuant to the capital contribution from non-controlling interest of 神旗數碼有限公司 ("Shenqi Digital") (formerly known as 因特睿科技有限公司) to the consolidated financial statements, a put option has been granted by 神州數碼軟件有限公司 ("DC Software") (being an indirect wholly-owned subsidiary of the Company), to the Investors.

If any of the triggering events occurs during the period when the Investors hold equity interest in Shenqi Digital and before the listing of Shenqi Digital, the Investors shall be entitled to require the Group to purchase all or part of their equity interest in Shenqi Digital at the put price before 31 March 2026:

The key triggering events include:

- (i) the change of registered and tax registration address of Shenqi Digital to the Changchun Jingyue Hi-Tech Industry Development Zone not being completed within six months from the Investors' payment of the First Installment (or such later date as agreed by the Investors) due to reasons other than on the part of the Investors;
- (ii) Shenqi Digital not being listed before 31 December 2025, or DC Software or the Company having expressly or by conduct abandoned the arrangements or works relating to the proposed listing of Shenqi Digital;

The Company will act as a guarantor in favour of the Investors to guarantee the performance of such repurchase obligations of DC Software under the supplemental agreement.

The put price ("Redemption Price") is calculated at the amount paid by the Investors under the Capital Injection plus an interest of 6% per annum less the aggregate amount actually received by the Investors from any cash dividend declared and paid by Shenqi Digital or cash indemnity paid by DC Software and/or the Company during the period when the Investors hold equity interest in Shenqi Digital.

The put option constitutes a contract that contains an obligation for the Group to purchase its own equity instruments and gives rise to a redemption financial liability recognised at the present value of the Redemption Price and subsequently measured at amortised cost.

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45. OTHER FINANCIAL LIABILITY (CONTINUED)

The movements in the redemption financial liability are as follow:

	2023 RMB'000	2022 RMB'000
At the beginning of year	786,155	744,155
Interest expense	42,000	42,000
At the end of year	828,155	786,155

46. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY

Name	Place of incorporation / registration and operation	Legal form	Issued ordinary / registered share capital	Percentage of equity attributable to the Company 2023		Percentage of equity attributable to the Company 2022		Principal activities
				Direct	Indirectly	Direct	Indirectly	
Digital China (BVI) Limited	British Virgin Islands	N/A	US\$5,125	100	-	100	-	Investment holding
Digital China Limited	Hong Kong	N/A	HK\$2	-	100	-	100	Investment holding
E-Olympic International Limited	British Virgin Islands	N/A	US\$1	-	100	-	100	Patent holding
Grace Glory Enterprises Limited	British Virgin Islands	N/A	US\$1	-	100	-	100	Investment holding
Instant Technology Logistics Limited	PRC/Mainland China	Limited liability company	RMB100,000,000	-	87.2	-	87.2	Provision of logistics services
Talent Gain Developments Limited	British Virgin Islands	N/A	US\$1	-	100	-	100	Investment holding
Digital China Software Limited	PRC/Mainland China	Limited liability company	US\$200,000,000	-	100	-	100	Investment holding
Digital China Xi'an Industrial Co., Limited	PRC/Mainland China	Limited liability company	RMB300,000,000	-	100	-	100	Development and construction of Science and Technology Park
Digital China (Nanjing) Information and Technology Park Limited	PRC/Mainland China	Limited liability company	HK\$367,000,000	-	100	-	100	Development and construction of Science and Technology Park
Tianjin Digital China Financing Lease Co., Ltd.	PRC/ Mainland China	Limited liability company	US\$30,000,000	-	100	-	100	Finance lease business

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46. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY (CONTINUED)

Name	Place of incorporation / registration and operation	Legal form	Issued ordinary / registered share capital	Percentage of equity attributable to the Company		Percentage of equity attributable to the Company		Principal activities
				2023		2022		
				Direct	Indirectly	Direct	Indirectly	
Cellular Investments Limited	Hong Kong	N/A	HK\$1	-	100	-	100	Investment holding
DC Cityverse Limited	Hong Kong	N/A	HK\$400	-	82.99	-	100	Data processing and manpower outsourcing services
Shenqi Digital	PRC/ Mainland China	Limited liability company	RMB120,964,997	-	82.99	-	82.99	Data integration and management software sales
DCITS	PRC/ Mainland China	Limited liability company	RMB983,653,713	-	40.30*	-	40.51*	Systems integration services, software development and technical services
Beijing Zhongnong Xinda Information Technology Limited	PRC/ Mainland China	Limited liability company	RMB100,000,000	-	40.30**	-	40.51**	Surveying service software sales
Digital China Advanced Systems Limited	Hong Kong	N/A	HK\$531,750,000	-	40.30**	-	40.51**	Systems integration services
Nanjing Howso Technology Co., Ltd. ("Howso Technology")	PRC/ Mainland China	Limited liability company	RMB102,340,000	-	40.26**	-	40.47***	Network optimisation services
北京雲核網絡技術有限公司	PRC/ Mainland China	Limited liability company	RMB13,333,333	-	40.30**	-	40.51**	Provision of cloud application system services
昆山鹿鳴置業有限公司	PRC/ Mainland China	Limited liability company	RMB50,000,000	-	100	-	100	Property investment and development
神州投資有限公司	PRC/ Mainland China	Limited liability company	US\$100,000,000	-	100	-	100	Investment holding
神州數碼（武漢）科技園有 限公司	PRC/ Mainland China	Limited liability company	RMB50,000,000	-	100	-	100	Development and construction of Science and Technology Park

* DCITS, a Shenzhen listed company, is accounted for as a subsidiary of the Group even though the Group has only a 40.30% (2022: 40.51%) equity interest in this company based on the factors explained in notes 4 and 38 to the consolidated financial statements. As at 31 December 2023, certain borrowings of the Group were secured by 183,184,000 (2022: 194,770,000) ordinary shares issued by DCITS with an aggregate fair value of RMB2,068,147,000 (2022: RMB2,097,673,000).

** These companies are wholly-owned subsidiaries of DCITS and, accordingly, are accounted for as subsidiaries by virtue of the Company's control over them.

*** Howso Technology is 99.90% owned subsidiary of DCITS and, accordingly, is accounted for as a subsidiary by virtue of the Company's control over it.

The above table lists the subsidiaries of the Company which, in the opinion of the directors, principally affected the results for the year or formed a substantial portion of the net assets of the Group. To give details of other subsidiaries would, in the opinion of the directors, result in particulars of excessive length.

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47. FINANCIAL INSTRUMENTS BY CATEGORY

The carrying amounts of each of the categories of financial instruments as at the end of the reporting period are as follows:

Financial assets

	2023 RMB'000	2022 RMB'000
Financial assets at amortised cost		
Accounts and bills receivables	4,180,284	3,864,861
Financial assets included in prepayments, deposits and other receivables	1,018,639	1,640,372
Finance lease receivables	25,412	31,405
Restricted bank balances	224,774	54,879
Cash and cash equivalents	2,883,308	2,522,006
	8,332,417	8,113,523
Financial assets at FVTPL		
Listed equity securities	51,664	78,297
Unlisted wealth management financial products	268,669	664,298
	320,333	742,595
Financial assets at FVTOCI		
Unlisted equity investments designated as FVTOCI	721,071	780,328

Financial liabilities

	2023 RMB'000	2022 RMB'000
Financial liabilities at amortised cost		
Accounts and bills payables	3,952,012	3,490,296
Financial liabilities included in other payables and accruals	1,015,728	1,220,131
Interest-bearing bank and other borrowings	3,283,422	3,615,658
Other financial liability	828,155	786,155
	9,079,317	9,112,240

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48. FAIR VALUE MEASUREMENT AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

Fair value hierarchy

The following table provides an analysis of financial instruments that are measured at fair value at the end of each reporting period for recurring measurement, grouped into Levels 1 to 3 based on the degree to which the fair value is observable in accordance to the Group's accounting policy.

Assets measured at fair value:

As at 31 December 2023:

	Quoted prices in active markets (Level 1) RMB'000	Fair value hierarchy		Total RMB'000
		Significant observable inputs (Level 2) RMB'000	Significant unobservable inputs (Level 3) RMB'000	
Financial assets at FVTPL				
-Listed equity securities	51,664	-	-	51,664
-Unlisted wealth management financial products	-	-	268,669	268,669
Financial assets at FVTOCI				
-Unlisted equity investments	-	-	721,071	721,071

As at 31 December 2022:

	Quoted prices in active markets (Level 1) RMB'000 (Restated)	Significant observable inputs (Level 2) RMB'000 (Restated)	Significant unobservable inputs (Level 3) RMB'000 (Restated)	Total RMB'000 (Restated)
-Listed equity securities	78,297	-	-	78,297
-Unlisted wealth management financial products	-	-	664,298	664,298
Financial assets at FVTOCI				
-Unlisted equity investments	-	-	780,328	780,328

There were no transfers between all levels of fair values during the year ended 31 December 2023 and 2022.

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48. FAIR VALUE MEASUREMENT AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (CONTINUED)

Fair value hierarchy (Continued)

The fair values of the wealth management products and unlisted equity investments were determined using the income approach or market approach and the significant unobservable inputs included discount rates, lack of marketability discount, growth rates, price to book ratio and enterprise value to sales. The lower the discount rates and the lack of marketability discount or the higher the growth rates, the price to book ratio and the enterprise value to sales, the higher the fair value.

The Group engaged an external valuation specialist to perform valuation of these investments where quoted market prices are not available. The management of the Group has discussion with the valuer on the valuation assumptions and valuation results once a year when the valuation is performed for annual financial reporting.

Reconciliation of Level 3 fair value measurements of financial assets at FVTPL and financial assets at FVTOCI on recurring basis:

	Unlisted wealth management financial products RMB'000	Unlisted equity investments RMB'000
As at 1 January 2022	763,871	963,672
Acquisition	885,440	2,400
Redemption	(918,276)	(65,514)
Total losses in profit or loss	(66,737)	-
Total losses in other comprehensive income	-	(122,463)
Exchange alignment	-	2,233
As at 31 December 2022 and 1 January 2023	664,298	780,328
Acquisition	420,001	14,500
Redemption	(747,925)	(85,910)
Transfer from interest in an associate (note 21(i))	-	118,992
Total gains in profit or loss	(67,705)	-
Total losses in other comprehensive income	-	(107,228)
Exchange alignment	-	389
As at 31 December 2023	268,669	721,071

The directors of the Company consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the consolidated financial statements approximate their fair values.

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49. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's major financial instruments include accounts and bills receivables, other receivables, finance lease receivables, restricted bank balances, cash and cash equivalents, financial assets at FVTPL, financial assets at FVTOCI, accounts and bills payables, other payables, interest-bearing bank and other borrowings and other financial liability. The main purpose of these financial instruments is to raise finance for the Group's capital expenditure and operations. The Group has various other financial assets and liabilities such as accounts and bills receivables and accounts and bills payables, which arise directly from its operations. Details of the financial instruments are disclosed in respective notes.

The risks associated with these financial instruments include market risk (interest rate risk, currency risk), credit risk and liquidity risk. The policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

Market risk

Market risk represents the risk that the fair values or future cash flows of financial instruments will fluctuate due to changes in market variables, such as interest rates and foreign exchange rates.

Interest rate risk

The Group is exposed to cash flow interest rate risk in relation to the Group's bank and other borrowings with floating interest rates. The Group is also exposed to fair value interest rate risk in relation to fixed-rate bank borrowings. It is the Group's policy to keep a balanced portfolio of its borrowings to manage both the cash flow and fair value interest rate risk

At 31 December 2023, the Group's interest-bearing borrowings of RMB2,003,611,000 (2022: RMB1,929,556,000) bore interest at floating rates.

The Group currently did not have any interest hedging policy.

The Group is also exposed to cash flow interest rate risk in relation to its bank balances and time deposits. No sensitivity analysis is presented as the Group's bank balances were short-term in nature and changes in interest rate are not expected to have significant impact to the Group.

At 31 December 2023, the Group's interest-bearing bank balances and time deposits of RMB2,879,308,000 (2022: RMB2,508,006,000) and RMB4,000,000 (2022: RMB14,000,000) bore interest at floating rates respectively.

The sensitivity analyses below have been determined based on the exposure to interest rates at the end of the reporting period. The analysis is prepared assuming the financial instruments outstanding at the end of the reporting period were outstanding for the whole year. A 100 basis point (2022: 100 basis points) increase (decrease) is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates. Bank balances are excluded from sensitivity analysis as the management considers that the exposure of cash flow interest rate risk arising from variable-rate bank balances is insignificant.

	Increase (decrease) in basis points	(Increase) decrease in loss before tax for the year RMB'000
31 December 2023		
Borrowings with floating interest rates	100	(20,036)
Borrowings with floating interest rates	(100)	20,036
	Increase (decrease) in basis points	Increase (decrease) in profit before tax for the year RMB'000
31 December 2022		
Borrowings with floating interest rates	100	(19,296)
Borrowings with floating interest rates	(100)	19,296

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49. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Currency risk

The Group's foreign currency exposures mainly arise from net monetary liabilities in currencies other than the functional currencies of approximately RMB102,276,000 (2022: RMB109,109,000) as at 31 December 2023.

The sensitivity analysis below demonstrates the sensitivity at the end of the reporting period to a reasonably possible change in respective functional currency exchange rates, with all other variables held constant of the Group's (loss) profit before tax. 1% (2022: 1%) is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates.

If respective functional currency weakens/strengthens 1% against respective foreign currency and all other variables were held constant, the Group's (loss) profit before tax for the year ended 31 December 2023 would decrease/increase by approximately RMB1,023,000 (2022: RMB1,091,000). This is mainly attributable to the Group's exposure to foreign currency on its bank balances, accounts receivables, accounts payables and bank borrowings.

The Group currently does not have a foreign exchange hedging policy. However, the management of the Group monitors foreign exchange exposure and will consider hedging significant foreign exchange should the need arise.

Credit risk

Credit risk refers to the risk that the Group's counterparties default on their contractual obligations resulting in financial losses to the Group. As at 31 December 2023, the Group's maximum exposure to credit risk which will cause a financial loss to the Group due to failure to discharge an obligation by the counterparties is arising from the carrying amount of the respective recognised financial assets as stated in the consolidated statement of financial position.

The credit risk of the Group mainly arises from cash and cash equivalents, restricted bank balances, accounts and bills receivables, contract assets, finance lease receivables and other receivables. The carrying amounts of these balances represent our Group's maximum exposure to credit risk in relation to financial assets.

In order to minimise the credit risk, the management of the Group has delegated a team responsible for determination of credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts.

For accounts and bills receivables, contract assets and finance lease receivables, the Group has applied the simplified approach in HKFRS 9 to measure the loss allowance at lifetime ECL. The Group determines the ECL individually and collectively by using a provision matrix, estimated based on historical credit loss experience, as well as the general economic conditions of the industry in which the debtors operate. In this regard, the directors of the Company consider that the Group's credit risk is significantly reduced.

For other receivables except for loan receivables with carrying amount of approximately RMB524,410,000 (2022: RMB1,006,125,000) in note 29(i), the Group measures the loss allowance equal to 12-month ECL, unless when there has been a significant increase in credit risk since initial recognition, the Group recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increase in the likelihood or risk of a default occurring since initial recognition.

Management considered loans to joint ventures to be low credit risk and thus the impairment provision recognised during the year was limited to 12-month ECL.

The credit risk on liquid funds and wealth management products is limited because the counterparties are banks with high credit ratings assigned by international credit-rating agencies.

Since the Group only trades with recognised and creditworthy third parties, there is no requirement for collateral. Over 90% of the Group's customers and operations are located in Mainland China. Concentrations of credit risk are managed by industry sector and customer.

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49. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Liquidity risk

The Group monitors its risk to a shortage of funds using a recurring liquidity planning tool. This tool considers the maturity of both its financial instruments and financial assets (e.g., accounts and bills receivables) and projected cash flows from operations.

The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of interest-bearing bank borrowings and other available sources of finances. In addition, banking facilities have been put in place for contingency purposes.

The maturity profile of the Group's financial liabilities as at the end of the reporting period, based on the contractual undiscounted payments, is as follows:

	2023			Total RMB'000	Carrying amount RMB'000
	On demand or within 1 year RMB'000	1 to 5 years RMB'000	Over 5 years RMB'000		
Accounts and bills payables	3,952,012	-	-	3,952,012	3,952,012
Financial liabilities included in other payables and accruals	1,015,728	-	-	1,015,728	1,015,728
Interest-bearing bank and other borrowings	1,423,472	844,606	1,624,932	3,893,010	3,283,422
Other financial liability	-	922,626	-	922,626	828,155
	6,391,212	1,767,232	1,624,932	9,783,376	9,079,317
Lease liabilities	64,311	60,330	-	124,641	118,271

	2022			Total RMB'000	Carrying amount RMB'000
	On demand or within 1 year RMB'000	1 to 5 years RMB'000	Over 5 years RMB'000		
Accounts and bills payables	3,490,296	-	-	3,490,296	3,490,296
Financial liabilities included in other payables and accruals	1,220,131	-	-	1,220,131	1,220,131
Interest-bearing bank and other borrowings	1,859,692	1,297,393	916,060	4,073,145	3,615,658
Other financial liability	-	922,626	-	922,626	786,155
	6,570,119	2,220,019	916,060	9,706,198	9,112,240
Lease liabilities	72,631	57,551	-	130,182	122,601

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49. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Liquidity risk (Continued)

The amounts included above for variable interest rate instruments for non-derivative financial liabilities are subject to change if changes in variable interest rates differ to those estimates of interest rates determined at the end of the reporting period.

Capital management

The primary objectives of the Group's capital management are to safeguard the Group's ability to continue as a going concern and to maintain healthy capital ratios in order to support its business and maximise shareholders' value.

The Group manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Group is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the years ended 31 December 2023 and 2022.

The Group monitors capital using a gearing ratio, which is net debt divided by the total capital plus net debt. The Group's policy is to maintain the gearing ratio as low as possible. Net debt includes interest-bearing bank and other borrowings, accounts and bills payables, other payables and accruals, lease liabilities, less cash and cash equivalents and restricted bank balances. Capital represents equity attributable to equity holders of the parent. The gearing ratios as at the end of the reporting periods were as follows:

	Group	
	2023 RMB'000	2022 RMB'000
Interest-bearing bank and other borrowings	3,283,422	3,615,658
Accounts and bills payables	3,952,012	3,490,296
Other payables and accruals	1,427,864	1,695,319
Lease liabilities	118,271	122,061
Less: Cash and cash equivalents	(2,883,308)	(2,522,006)
Less: Restricted bank balances	(224,774)	(54,879)
Net debt	5,673,487	6,346,449
Equity attributable to equity holders of the parent	6,295,367	8,361,918
Total capital	6,295,367	8,361,918
Total capital and net debt	11,968,854	14,708,367
Gearing ratio	47%	43%

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50. INFORMATION ABOUT THE STATEMENT OF FINANCIAL POSITION OF THE COMPANY

	2023 RMB'000	2022 RMB'000
Non-current assets		
Property, plant and equipment	-	-
Investments in subsidiaries	1,773,725	1,728,757
	1,773,725	1,728,757
Current assets		
Prepayments, deposits and other receivables	271,972	41,183
Amounts due from subsidiaries	2,902,342	3,300,210
Cash and cash equivalents	2,326	7,423
	3,176,640	3,348,816
Current liabilities		
Other payables and accruals	13,742	13,155
Amounts due to subsidiaries	386,562	646,365
Dividend payable	213	198
Interest-bearing bank borrowings	195,561	262,855
	596,078	922,573
Net current assets	2,580,562	2,426,243
Total assets less current liabilities	4,354,287	4,155,000
Non-current liability		
Interest-bearing bank borrowings	-	31,562
Net assets	4,354,287	4,123,438
Capital and reserves		
Issued capital	163,826	163,826
Reserves (note)	4,190,461	3,959,612
Total equity	4,354,287	4,123,438

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50. INFORMATION ABOUT THE STATEMENT OF FINANCIAL POSITION OF THE COMPANY (CONTINUED)

Note: Movements in reserves

	Share premium account RMB'000	Contributed surplus RMB'000	Employee share trust RMB'000	Employee share-based compensation reserve RMB'000	Exchange reserve RMB'000	Retained profits RMB'000	Total RMB'000
At 1 January 2022	4,139,368	500,541	(765,913)	186,764	(432,469)	333,748	3,962,039
Loss and total comprehensive expense for the year	-	-	-	-	-	(38,004)	(38,004)
Exchange difference arising on translation of financial statement from functional currency to presentation currency	-	-	-	-	274,293	-	274,293
Dividends paid	-	-	-	-	-	(199,239)	(199,239)
Share-based compensation	-	-	-	26,670	-	-	26,670
Exercise of share options	341	-	-	(75)	-	-	266
Contribution to employee shares trusts	-	-	(66,413)	-	-	-	(66,413)
Vesting of shares under the restricted share award scheme	-	-	5,971	(5,971)	-	-	-
At 31 December 2022 and 1 January 2023	4,139,709	500,541	(826,355)	207,388	(158,176)	96,505	3,959,612
Profit and total comprehensive income for the year	-	-	-	-	-	232,518	232,518
Exchange difference arising on translation of financial statement from functional currency to presentation currency	-	-	-	-	114,969	-	114,969
Dividends paid	-	-	-	-	-	(74,414)	(74,414)
Share-based compensation	-	-	-	10,190	-	-	10,190
Contribution to employee shares trusts	-	-	(52,414)	-	-	-	(52,414)
Vesting of shares under the restricted share award scheme	-	-	10,018	(10,018)	-	-	-
At 31 December 2023	4,139,709	500,541	(868,751)	207,560	(43,207)	254,609	4,190,461

The contributed surplus of the Company represents the excess of the fair value of the shares of the subsidiaries acquired pursuant to a corporate reorganisation in preparation for the listing of the Company's shares on the Main Board of the Stock Exchange, over the nominal value of the Company's shares issued in exchange therefore. Under the Companies Act of Bermuda (as amended) and the Bye-Laws of the Company, the contributed surplus can be distributed to the shareholders, provided that the Company will be able to pay its liabilities as they fall due, and subsequent to the distribution, the aggregate amount of its total liabilities as well as the issued share capital and premium is less than the realisable value of its assets.

The employee share-based compensation reserve comprises the fair value of options or RSUs granted under the share-based incentive schemes which are yet to be exercised, as further explained in the accounting policy for employee benefits in note 3 to the consolidated financial statements.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2023

51. CONTINGENT LIABILITIES

Patent Infringement Lawsuit Against Digital China Jinxin (Beijing) Technology Co., Ltd.

In March 2016, Shenzhen Yihua Computer Co., Ltd. (hereinafter referred to as "Yihua") initiated legal proceedings against Oki Electric Industry (Shenzhen) Co., Ltd. (hereinafter referred to as "OKI") and Digital China Jinxin (Beijing) Technology Co., Ltd. (hereinafter referred to as "DC Jinxin") in a patent infringement dispute. Yihua alleged that the defendants had violated its proprietary rights by infringing upon five utility patents. The patent numbers involved in the five cases are ZL201420112570.5, ZL201210385756.3, ZL201420060123.X, ZL200910108145.2, and ZL201420020564.7. Pursuant to the alleged infringements, Yihua sought judicial relief, demanding that OKI desist from the manufacturing, marketing, and promising sales of the products in question, while DC Jinxin was enjoined from selling and promising the sale of such products. Additionally, Yihua claimed monetary compensation for economic losses and reasonable expenses incurred in the protection of its rights, totaling RMB7 million from both OKI and DC Jinxin.

In January 2019, the Shenzhen Intermediate People's Court of Guangdong Province issued the first-instance judgment for the five cases, ordering OKI to desist from the production and sale of the infringing products and compensate RMB4.4 million. The judgement also ordered DC Jinxin to halt the sales and not to promise sales of such products and to compensate Yihua RMB1 million. The judgment dismissed all other claims advanced by Yi Hua.

OKI and DC Jinxin filed an appeal against the first-instance judgment. In December 2020, the Supreme People's Court rendered a civil ruling, which held that the five cases had failed to scrutinize the "OEM Supply Agreement" between OKI and Yi Hua. The Supreme People's Court determined that the initial factual findings were unclear and affected the infringement assessment. Consequently, it vacated the first-instance judgment and ordered a retrial. Yihua withdrew the litigations in November 2023.

However, in December 2023, Yihua filed a legal action with the Shenzhen Intermediate People's Court against OKI and DC Jinxin again, alleging infringement of its five previously identified invention patents. Yihua sought an injunction requiring OKI to desist from the production and sale of the infringing products and DC Jinxin to halt the sales and not to promise sales of such products. Additionally, Yihua demanded compensation from OKI and DC Jinxin for economic losses and reasonable expenses associated with efforts to mitigate the infringement, totaling RMB275.3 million. As at 31 December 2023, only notifications of filing had been received while no court session had been scheduled. Based on the advice from the legal advisor, it is less likely for DC Jinxin to fail in defending these cases.

Save as disclosed above, the Group had no material contingent liabilities as at 31 December 2023.

52. COMPARATIVE FIGURES

Comparative figures in relation to the fair value changes on investment properties and impairment of other receivables have been presented in a single line item "Fair value (loss) gain on investment properties" and "Impairment loss of other receivables" respectively in the consolidated statement of profit or loss to conform with the current year's presentation. The reclassifications had no financial effect on the amounts stated in the consolidated statement of financial position and therefore the consolidated statement of financial position as at 1 January 2022 is not presented.

Particulars of Properties

Investment properties as at 31 December 2023:

Location	Usage	Tenure	Attributable interest of the Group
Digital China Xi'an Science and Technology Park, No.20 Zhangba 4th Street, Xi'an Gaoxin Technology Development District, Xi'an, Shaanxi Province, The PRC	Office building	Medium term lease	100%
Digital China Wuhan Science and Technology Park, North of Da Shu Road East, East of Guang Gu Road, Wuhan Donghu Technology Development District, Wuhan, Hubei Province, The PRC	Office building	Medium term lease	100%
Digital China Nanjing Science and Technology Innovation Park, Qilin Street, Jiangning District, Nanjing, Jiangsu Province, The PRC	Office building	Medium term lease	100%
Digital China Chongqing Science and Technology Park, No. 24 and 26, Science and Technology Innovation Park, Hong Hu Road West, Yubei District, Chongqing Province, The PRC	Office building	Medium term lease	100%
Digital China Kunshan Logistics Park, No. 1 Shuang He Road, Dian Shan Hu Town, Kunshan City, Jiangsu Province, The PRC	Logistics and storage	Medium term lease	100%
Digital China Shenyang Logistics Park, No. 2 Cangchudongyi Street, Hunnan District, Shenyang, Liaoning Province, The PRC	Logistics and storage	Medium term lease	100%
Digital China Wuhan Logistic Park, No. 61 Gaoxin 4th Street Road, Donghu Technology Development District, Wuhan, Hubei Province, The PRC	Logistics and storage	Medium term lease	100%
Digital China Jinan Logistics Park, No. 1459-2 Keyuan Road, Sun Town, High-tech Industrial Development Zone, Jinan, Shandong Province, The PRC	Logistics and storage	Medium term lease	100%
Digital China Technology Plaza, No. 9 Shangdi Jiu Street, Haidian District, Beijing, The PRC	Office building	Medium term lease	100%
Beijing Digital China Building, 4-9/F. and 18/F., No. 16 Suzhou Street, Haidian District, Beijing, The PRC	Office building	Medium term lease	100%

Five Year Financial Summary

RESULTS

	Year ended 31 December 2023 RMB'000	Year ended 31 December 2022 RMB'000	Year ended 31 December 2021 RMB'000	Year ended 31 December 2020 RMB'000	Year ended 31 December 2019 RMB'000
REVENUE	18,276,547	17,749,982	17,104,557	17,498,974	15,699,784
(LOSS) PROFIT BEFORE TAX	(1,639,194)	500,811	952,081	1,012,782	489,715
Income tax expense	(62,277)	(34,315)	(139,065)	(157,269)	(86,176)
(LOSS) PROFIT FOR THE YEAR	(1,701,471)	466,496	813,016	855,513	403,539
Attributable to:					
Equity holders of the parent	(1,833,689)	310,370	592,364	551,028	270,104
Non-controlling interests	132,218	156,126	220,652	304,485	133,435
	(1,701,471)	466,496	813,016	855,513	403,539

ASSETS, LIABILITIES AND NON-CONTROLLING INTERESTS

	Year ended 31 December 2023 RMB'000	Year ended 31 December 2022 RMB'000	Year ended 31 December 2021 RMB'000	Year ended 31 December 2020 RMB'000	Year ended 31 December 2019 RMB'000
TOTAL ASSETS	22,799,813	24,767,761	24,451,357	23,687,228	22,814,239
TOTAL LIABILITIES	12,433,808	12,455,290	12,167,112	12,048,883	11,596,134
NON-CONTROLLING INTERESTS	4,070,638	3,950,553	3,900,760	3,671,462	3,240,943
	6,295,367	8,361,918	8,383,485	7,966,883	7,977,162

Company Information

BOARD OF DIRECTORS

Executive Directors

Mr. GUO Wei (Chairman and Chief Executive Officer)

Mr. LIN Yang (Vice Chairman)

Non-executive Directors

Ms. CONG Shan

Mr. LIU Jun Qiang

Independent Non-executive Directors

Mr. WONG Man Chung, Francis

Miss NI Hong (Hope)

Dr. LIU Yun, John

Mr. KING William

Mr. CHEN Timothy Yung-cheng

COMPANY SECRETARY

Mr. WONG Chi Keung

REGISTERED OFFICE

Victoria Place, 5th Floor

31 Victoria Street

Hamilton HM 10

Bermuda

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

31/F, Fortis Tower

77-79 Gloucester Road

Wanchai, Hong Kong

PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited

Bank of China Limited

China CITIC Bank Corporation Limited

Industrial and Commercial Bank of China Limited

East West Bank

LEGAL ADVISORS

As to Hong Kong law:

Chiu and Partners

Cleary Gottlieb Steen & Hamilton (Hong Kong)

As to Bermuda law:

Appleby

AUDITOR

SHINEWING (HK) CPA Limited

SHARE REGISTRARS

Bermuda

Ocorian Management (Bermuda) Limited

Victoria Place, 5th Floor

31 Victoria Street

Hamilton HM 10

Bermuda

Hong Kong

Tricor Abacus Limited

17/F, Far East Finance Centre

16 Harcourt Road

Hong Kong

PLACE OF LISTING OF SHARES AND STOCK CODE

The Stock Exchange of Hong Kong Limited

Stock Code: 00861

Taiwan Stock Exchange Corporation

Taiwan Depository Receipts

Stock Code: 910861

WEBSITE

www.dcholdings.com



www.dcholdings.com